



# **KALEIDO** **SCOPE**

STANDING CONFERENCE OF PUBLIC ENTERPRISES

## **Mr. Rakesh Kumar and Mr. Kishor Rungta Elected as Chairman & Vice Chairman of SCOPE**



**Mr. Rakesh Kumar**  
Chairman, SCOPE & CMD, NLCIL



**Mr. Kishor Rungta**  
Vice Chairman, SCOPE & CMD, FACT

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**CHIEF EDITOR**  
Director General

**EDITOR**  
Nisha Sharma

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## CHAIRMAN'S DESK



I would like to express my thanks to the Public Sector Enterprises (PSEs) fraternity and my fellow Chief Executives for having reposed the confidence in electing me as the Chairman of Standing Conference of Public Enterprises (SCOPE). In the first meeting of the newly elected Executive Board of SCOPE, we deliberated on various issues to bring tangible benefits to PSEs and enhance their participation in SCOPE activities. I am optimistic that together, we would be able to achieve new milestones and new echelons of success. I also take this opportunity to convey my best wishes to entire Public Sector Fraternity on the occasion of Weeklong Celebrations of 10<sup>th</sup> Public Sector Day.

India would become \$10 trillion economy by 2032 which currently is estimated at \$2.8 trillion. It presents a unique opportunity in front of us to expand our market base and ensure the organizational sustainability through newer approach and innovative processes. PSEs have a crucial role to play in these scenarios to fulfil the country's aspiration to be amongst the leading global economies.

PSEs have been pioneer in their respective domains and the time is apt that they undergo a metamorphosis to present themselves as industry champions and leaders when it comes to Research & Development (R&D), import substitution, exploring newer avenues in developing economies, adopting new technologies, enhancing corporate governance practices, ensuring environmental sustainability and social justice. PSEs through its various initiatives have already begun to show progress in above mentioned areas and few of

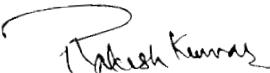
them have even set exemplary benchmark for the rest of the corporate world. SCOPE, on its own end ensures that through its various initiatives, PSEs remain aware of the recent developments. From organizing programs on leadership development to corporate governance, environment sustainability, corporate governance, procurement, WTO reforms, financial issues, cyber security, RTI, occupational health and safety etc., SCOPE has been an active catalyst to enhance competitiveness in PSEs.

SCOPE-APSE has been organizing Executive Development Program for newly recruited executives, middle and senior level executives along with inhouse training and development programs. It is also exploring partnership opportunities with eminent management institutes to conduct leadership programs to equip the participants with cutting edge management skills and groom them to take leadership positions. In one such attempt, SCOPE-APSE has partnered with SP Jain Institute of Management & Research (SPJIMR) to conduct an Advanced Management Program. The program would prepare participants for future leadership roles and enable them to develop greater leadership skills and enhance accountability, sense of ownership and strategic thinking. Hopefully, through this program, the participants would learn to formulate an integrated approach for identifying organizational problems, provide optimal solutions and take decisions confidently.

SCOPE recently organized 16<sup>th</sup> Training Program on Corporate Governance with theme on “Effective Directors for Sustainable Competitiveness.” The program dealt with various issues pertaining to effective corporate governance in PSEs. SCOPE’s Corporate Governance program has been its flagship program and has trained over 900 Chief Executives, Functional Directors, Independent Directors and top management personnel.

Similarly, understanding the importance of public procurement in our national economy, SCOPE in association with Competition Commission of India (CCI) organized a workshop on “Competition Law and Public Procurement.” The workshop deliberated on issues such as Evolving jurisprudence in Competition Law, Integrity in public procurements, Bid Rigging, E-procurement: Benefits and challenges, Red Flags and Monitoring, Best Practices by CPSEs, Effective Compliance and Competition Culture.

SCOPE with support of PSEs is poised to further accelerate the growth and functioning of PSEs. I solicit your views/suggestions and active participation in SCOPE activities.

  
**Rakesh Kumar**  
Chairman, SCOPE

## Message



Dear colleagues,

It has been a great honour and privilege for me to have been the Chairman of SCOPE for last more than two years. I am thankful to the entire Public Sector fraternity for having actively contributed towards making SCOPE an organization that we all can look up to for effectively taking up issues related to Public Sector Enterprises at appropriate forum.

During last two years a number of initiatives were taken to develop SCOPE into a body that effectively serves the needs of PSEs. In line with the country's ambitious programs like Digital India, Swachh Bharat, Skill India etc., various programmes / seminars were organized to educate PSEs on these policies. SCOPE devised various programmes/ conferences etc. to enhance the competitiveness and capabilities of PSEs viz. setting up an Academy of Public Sector Enterprises (APSE) with an objective of addressing the training needs of the CPSEs at various levels; Conclave of CEOs for PSEs which deliberated CPSEs roadmap for Prime Minister's Vision 2022 and common issues of CPSEs requiring attention of the Government; Interactive meeting with Chairman, SEBI; Interactive meeting of CEOs, Directors and CVOs with Central Vigilance Commissioner; Advanced Leadership Programme on Governance & Innovation for PSU Chiefs exclusively in India and abroad for short duration of one week; Industry-Academia meet of senior executives from PSEs and renowned academicians from top institutes; SCOPE YouTube Channel for providing a digital platform and also brand building of PSEs, and likewise. Other initiatives of SCOPE were also carried out successfully.

I wish to take this opportunity to express my deep gratitude towards all colleagues of PSEs for creating a legacy of trust and goodwill that commands respect and confidence amongst various stake-holders. As I leave the office, I convey my best wishes to all of you and will continue to work with all of you to take Public Sector to greater heights.

A handwritten signature in blue ink, consisting of stylized, cursive letters that appear to read 'Ved Prakash'.

Ved Prakash  
(Former Chairman, SCOPE)

## Mr. Rakesh Kumar and Mr. Kishor Rungta elected as Chairman & Vice Chairman, SCOPE



Dr. U. D. Choubey, DG, SCOPE and Returning Officer, SCOPE Elections declaring the result. Also seen are: Mr. S. A. Khan, GGM (CA), SCOPE, Mr. U.K. Dikshit, Adviser (Programs), SCOPE and Mr. V. P. Singh, Legal Consultant, SCOPE.

In the SCOPE Biennial Election 2019-2021, Mr. Rakesh Kumar, Chairman cum Managing Director, NLC India Limited was elected as Chairman and Mr. Kishor Rungta, CMD, The Fertilizers & Chemicals Travancore Limited (FACT) was elected as Vice Chairman, SCOPE. Nineteen Members of the Executive Board have also been elected by the SCOPE Electoral College comprising Chief Executives of Member Enterprises.

Following were elected as the Members of the SCOPE Executive Board: Dr. Alka Mittal, Director (HR), ONGC; Dr. Sanjay

Kumar, Director (Personnel), WCL; Mr. Anuj Aggarwal, Member (HR), AAI; Mr. Anjani Kumar Tiwari, Director (Finance), GAIL; Mr. Saptarshi Roy, Director (HR), NTPC; Dr. H. Purushotham, CMD, NRDC; Mr. Deependra Singh, CMD, IREL, Mr. Atul Srivastava, Director (Personnel), SAIL; Mr. Piyush Tiwari, Director (Commcl. & Mktg), ITDC; Mr. Shashi Prakash Gupta, Director (HR), ITI; Mr. D. S. Sudhakar Ramaiah, Director (Finance), PDIL; Dr. Siba Prasad Mohanty, Director (Mktg) & I/C CMD, HIL (India) Ltd; Dr. Ravi Prakash Tripathy, Member (Technical),

DVC; Mr. P. M. Chandraiah, MD (Addl. Charge), & Director (Finance), BCPL, Mr. S. Sathimani, Director (Finance), CCI; Mr. Sunil Kumar, Director (HR & EB), MTNL; Mr. Rana Subhasis Chakravarty, Director (Marketing), HEC.

Dr. U.D. Choubey, Director General, SCOPE and Returning Officer, SCOPE Election declared the results of the apex body of public enterprises. He thanked all the Constituents, Contestants and the representatives present during the counting of votes. The new Executive Board of SCOPE assumed office w.e.f. 1st April 2019. ■





**Mr. Rakesh Kumar**  
Chairman, SCOPE &  
CMD, NLCIL

Mr. Rakesh Kumar is the Chairman cum Managing Director & Director/ Finance (Additional Charge) of NLC India Limited (NLCIL), a Navratna Company of Government of India engaged in Mining and Power Generation. Mr. Rakesh Kumar also holds the position of Chairman in two more companies of NLCIL's subsidiaries viz. NLC Tamilnadu Power Limited (NTPL) and Neyveli Uttar Pradesh Power Limited (NUPPL). He carries rich and varied experience for over 33 years primarily in GAIL , Brahmputra Cracker and Polymer Ltd and NLCIL. Prior to assumption of charge as CMD, Mr. Rakesh Kumar served NLC as Director (Finance) from 23.05.2012 to 28.09.2018. He continues to hold the position of Director (Finance). In his rich and illustrious professional career, he has worked in diverse projects in Petroleum, Petrochemicals, Mining, Power including Renewables sector. Some of the significant projects he has been associated with HVJ Pipeline Project, RGPPL (erstwhile Enron), Assam Gas Cracker Project, Neyveli Power Projects and Ghatampur Power Project. In Finance domain, he has rich experience on projects, financial appraisal, financial resource mobilization, accounting, costing and budgetary control, internal financial control, risk management and corporate governance. Also, for the first time in India, e-reverse auction has been implemented under his stewardship in tying up loans with Banks and Finance Institutions which has resulted in more transparency and competitiveness. He is a Bachelor in Commerce and Master in Business Administration in Finance from Maharishi Dayanand University, Rohtak in Haryana. In recognition of his contribution and achievements, he has been conferred with Most influential CFOs of India Award by Chartered Institute of Management Accountant of India, Cost Excellence Award by Institute of Cost Accountant of India , Finance Leadership Award by Institute of Public Enterprise ( IPE). He is on the Board of Governors for Institute of Public Enterprise, Hyderabad. He has widely travelled abroad for various assignments.



**Mr. Kishor Rungta**  
Vice Chairman, SCOPE  
& CMD, FACT

Mr. Kishor Rungta is presently working as the Chairman and Managing Director of The Fertilisers And Chemicals Travancore Limited (FACT), a Government of India Enterprise under the Department of Fertilisers, Ministry of Chemicals and Fertilisers, since 02.02.2019. Previously, he has worked in the capacity of Director (Finance) of Electronics Corporation of India Limited (ECIL), a Public Sector Undertaking under the Department of Atomic Energy since 01.02.2013. He has also worked as Director (Finance) and Acting Chairman & Managing Director of Hindustan Cables Limited, National Instruments Limited and Bharat Bhari Udyog Limited. He has got almost 16 years of Board Level experience in various Public Sector Undertakings. Mr. Kishor Rungta is a qualified Cost Accountant and Law Graduate. He had an illustrious career of over 33 years in different Industrial Establishments of repute both in Public and Multinational Private Sector Companies like Grasim Industries, Modi Group of Industries, Essar Steel, ISPAT Industries, MMTC promoted Steel Plant in Odisha covering sectors such as Cement, Steel, Cables, Strategic Electronics and others in different capacities.

## Newly Elected SCOPE Executive Board Members 2019-2021



**Mr. Anuj Aggarwal**  
Member (HR), AAI



**Mr. Rana Subhasis Chakravarty**  
Director (Marketing), HEC



**Mr. P.M. Chandraiah**  
MD (Addl. Charge), & Director (Finance), BCPL



**Mr. Shashi Prakash Gupta**  
Director (HR), ITI



**Mr. Sanjay Kumar**  
Director (Personnel), WCL



**Mr. Sunil Kumar**  
Director (HR&EB), MTNL



**Dr. Alka Mittal**  
Director (HR), ONGC



**Dr. Siba Prasad Mohanty**  
Director (Mktg) & I/C CMD, HIL (India) Ltd



**Mr. H. Purushotham**  
CMD, NRDC



**Mr. D. S. Sudhakar Ramaiah**  
Director (Finance), PDIL



**Mr. Saptarshi Roy**  
Director (HR), NTPC



**Mr. S. Sakthimani**  
Director (Finance), CCI



**Mr. Deependra Singh**  
CMD, IREL



**Mr. Atul Srivastava**  
Director (Personnel), SAIL



**Mr. Anjani Kumar Tiwari**  
Director (Finance), GAIL



**Mr. Piyush Tiwari**  
Director (Commcl & Mktg), ITDC



**Mr. Ravi Prakash Tripathy**  
Member (Technical), DVC



**Dr. U. D. Choubey**  
Director General, SCOPE

# Public Procurement and the Road Ahead

Public procurement plays a significant role in our everyday lives. From basic infrastructure like roads, railways etc. to medical infrastructure, education etc., it is omnipresent in every stratum of our public lives and in every penny spent by the government. This process starts with demand creation by the consumer which in turn is assimilated by the government in its expenditure budget. The expenditure is incurred on procurement of goods and services procured from the producers/ vendors/ suppliers. This gives rise to a demand and supply cycle thereby accelerating the economic activity. Its scale could be imagined from the fact that the total expenditure for the period 2018-19 has been estimated at INR 24.42 lakh crores.

In India, public procurement as a structure is heterogeneous and complex. In absence of a formal legal provision/ legislation/ law governing procurement and its process, there are multiple guidelines available for public organisations. Since India has a federal system of governance, procurement guidelines are enumerated separately for centre and the state.



For procurement by central government and its organisations, Ministry of Finance has issued General Financial Rules 2005 (GFR) and Delegation of Financial Powers Rules (DFPR). In addition the said Ministry has issued Manuals and Procedures separately for Goods, Works and Employment of Consultants. Further, specific guidelines are issued by other ministries (such as Defence, Railways, Public Works and Central Purchase Organization being DGS&D) for their respective procurements. Also, time to time instructions/ guidelines/ clarifications/ orders regarding price or purchase preference or other facilities are issued

to sellers in the handloom sector, cottage and small scale industries and to Central PSUs. Similarly in case of procurement by States, the process is generally governed by State Financial Rules/Codes, issued by the Finance Department of each State. However, many states such as Tamil Nadu and Karnataka have come out with specific legislations on public procurement. Many State governments have also introduced e-procurement system. The State procurement enactments are applicable to government departments, state public undertakings, local bodies, societies and universities (if provided specifically by the State Government).

Whatever may be the system or prescribed guidelines, underlying principle(s) for all policies and manuals outlined is to ensure transparency, fairness and equitable treatment of all suppliers so as to promote competition, responsibility and accountability in public procurement.

### **Ensuring transparency and fairness in Public Procurement in India**

Public procurement in generic terms refers to the goods and services being purchased by the government or public sector. This forms an integral part of an economy and involves public money. In fact, public procurement is 15 percent of the world's Gross Domestic Product (GDP) and in India it is about 26 percent of the GDP. With such huge public money at stake, it is pertinent that we need to have an efficient procurement system at place.

The Indian Government has taken many commendable steps to ensure that the procurement process is ethical, transparent and corruption free.

#### **The Competition Act, 2002**

Although bodies like, the Central Vigilance Commission (CVC), Comptroller and Auditor General (CAG), the Central Bureau of Investigation (CBI) play a critical role of maintaining an effective procurement process in the country introduction of the Competition Act, 2002 has filled the vacuum to ensure an effective competition ecosystem in the country. According to the Ministry of Corporate Affairs Competition Act is defined as "An Act to provide, keeping in view of the economic development of the country, for the establishment of a

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**Presently, almost all PSEs have been following the e-tendering route wherein, tendering process is initiated and completed online so as to minimise human interface and probability of malpractices in award of tenders for procurements. In fact, PSEs have adopted Enterprise Resource Planning or ERP systems so as to reduce or even eliminate any human intervention or manual inputs in business management.**

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Commission to prevent practices having adverse effect on competition, to promote and sustain competition in markets, to protect the interests of consumers and to ensure freedom of trade carried on by other participants in markets, in India, and for matters connected therewith or incidental thereto."

Hence, the role of Competition Commission of India (CCI) becomes integral to an effective procurement system as it ensures absence of irregularities or malpractice which can otherwise hamper the competition in procurement processes in the country. Therefore, when it comes to bid rigging or collusive bidding, CCI plays a preventive role in identifying and halting such agreements or contracts.

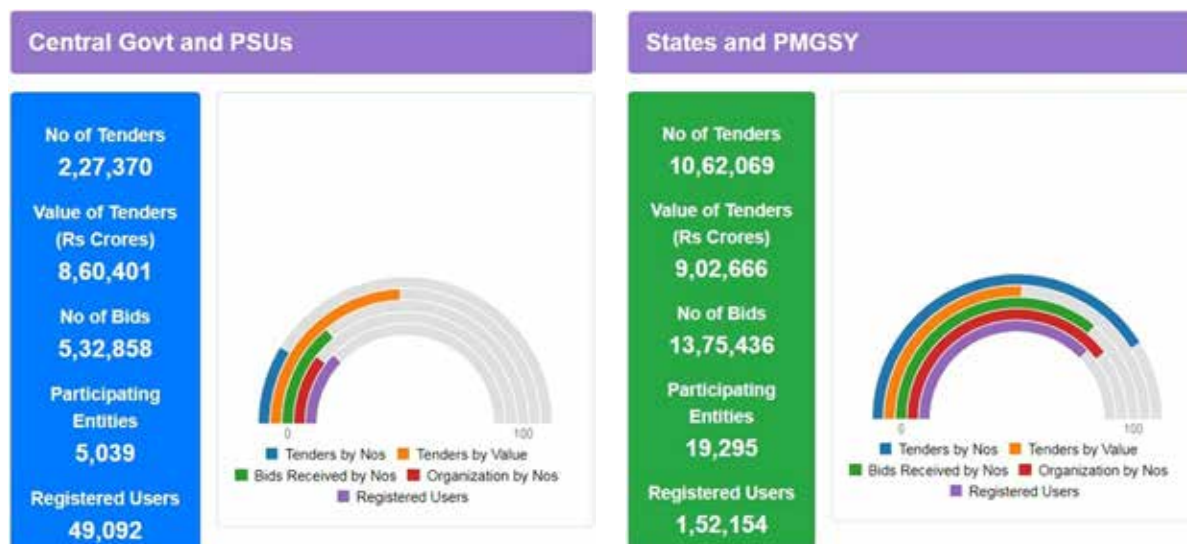
#### **Central Public Procurement Portal (CPPP) & e-Tendering**

CPPP has been set up in order to provide comprehensive data and information relating to public procurement. This portal was introduced to streamlining the procurement processes of public/Government sector with the help of ICT tools and technologies so as to enable them to harness the benefits of e-Procurement/e-Tendering. Use of technology and minimising human interface is likely to lead to transparency procurement, easy availability of complete audit trail and evidential data, efficient and cost effective procurement and shortened procurement cycles. This also enables access to widest reach of tenders and unhindered secured bid submission facility for all, from any corner of the country.

CPPP is being presently used by Ministries/ Departments, CPSEs and various autonomous and statutory bodies and its integrations into the public procurement system can be seen from the fact that since 2011(till 2019) over 7 lakh tenders valuing over INR 26 lakh crores have been floated which has received over 21 lakh number of bids. Also, it may be worth noting that year on year more reliance is being placed on CPPP. This can be witnessed from the fact that in 2017-18, 648 organisations (being central/ PSEs/ State) used the portal for procurement. Further, in 2017-18, average tender floated per month were computed at 92,603 which was almost half in 2016-17 (56,831 tenders floated average per month). In 2017-18 alone, over 11 lakhs tenders were floated which was over 63% more than the tenders floated in the previous year and over 115% more than 2014-15.



## Procurement Details at CPPP as on 22nd April, 2019



Source: Central Public Procurement Portal

### Government e-Market Place (GeM)

GeM is another very innovative step by the Indian Government towards digitalising procurements in the government and related sector so as to ensure transparency and promote healthy competitiveness. It is a platform created by Director General of Supplies & Disposal (DGS&D) so as to facilitate online procurement of common use goods and services required by various government departments including Public Sector Enterprises (PSEs). GeM is online and system driven that covers entire procurement process chain right from vendor registration, supply order generation, receipt of goods and services to online payment to the vendor. It is a one stop shop for marketing with minimal human interface and also provides tools for e-bidding and reverse auction and

facilitates the government users to achieve the best values for the money.

As of April 2019, over 35,000 buyer organizations are listed on GeM with over 2.2 lakh sellers and service providers selling and providing approximately 10 lakh products and services. At present, the order book of GeM stands over INR 24 thousand crores of which approximately 42% of the order value is from Micro and Small Enterprises (MSE). Many public sectors have now started using GeM as the platform for procurement.

### Integrity Pact

Integrity pact is an essential tool to ensure that the public procurement is devoid of any malpractice or corruption. According to the Transparency International, "An Integrity Pact is both a signed document and approach

to public contracting which commits a contracting authority and bidders to comply with best practice and maximum transparency. A third actor, usually a civil society organisation, monitors the process and commitments made. Monitors commit to maximum transparency and all monitoring reports and results are made available to the public on an ongoing basis."

In India, Ministry of External Affairs (MEA) dictates that, "the Integrity Pacts would be implemented through a panel of two Independent External Monitors (IEMs), being appointed by the Ministry, in consultation with the Central Vigilance Commission (CVC)." Many public sector organizations have signed integrity pact to ensure a fair mechanism, but as it is non-binding, an organization can't be forced to adopt it.

## Public Procurement and the Indian Public Sector

Public Sector Enterprises (PSEs) 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. During 2017-18, around 170 CPSEs made procurement of around two lakh crores.

Presently, almost all PSEs have been following the e-tendering route wherein, tendering process is initiated and completed online so as to minimise human interface and probability of malpractices in award of tenders for procurements. In fact PSEs 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. 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.

PSEs are also playing an active role in promoting Micro, Small and Medium Enterprises (MSMEs). The Government of India's Public Procurement Policy for MSMEs mandates a minimum of 25% annual procurement from them.

### Risk Management and Procurement

Public procurement forms the fundamental of the current economic reality. Throughout the procurement process there is constant interaction with various elements such as buyers, sellers, in case of IT enabled procurement technology and software etc. This is likely to negate optimum operation of the procurement process resulting in risk of uncertainty due to error, omission, system failure or administrative failure. Therefore, there is an imperative for the implementation of certain risk-avoiding measures, as well as of measures aiming to reduce their negative effects in case of their occurrence.

For this purpose it is essential to undertake risk assessment for procurement by establishing a risk assessment framework and limiting subjective elements that are likely to hamper fair procurement. Also, in the present age of technology where e-procurement is the present and the future, cyber security and cyber laws need to be strengthened so as to ensure a tamper free procurement portal. last but not the least where technology itself has become dynamic, use of future tools of artificial intelligence and robotics should also be explored in the procurement arena.

### Developing Smart Procurement System

In India, public procurement activity is not limited to routine procurement but also encompasses procurement for infrastructure and social development of the economy. Hence, the government procurement activities are likely to have a clear impact on the market behaviour. Hence, not only should the procurement system in India address systems and process related issues but also address transparency and economic development issues.

A smart and complete public procurement system should fulfil the three Es being:

- Economy i.e. value for money
- Efficiency i.e. promote healthy competition
- Effectiveness i.e. ensure transparency and openness to build in accountability amongst market participants.

The starkest solution to enhance procurement policy in India that comes to mind is to formulate a comprehensive procurement

Benchmarking of Indian Public Procurement by the World Bank	
Parameter	Score of India
Needs assessment, call for tender, and bid preparation	63
Bid submission phase	75
Bid opening, evaluation, and contract award phase	50
Content and management of the procurement contract	68
Performance guarantee	54
Payment of suppliers	59
Complaints submitted to the first-tier review body	Qualitative
Complaints submitted to the second-tier review body	Qualitative

**Source:** The World Bank

policy rather than multiple bodies or act guiding the process. Although draft Procurement Bill 2012 was introduced in the parliament in 2012, it yet has to see the light of the day. The government is poised to enforce a corruption free regime and hence, this bill would also find its place soon. We also need to look at best practices across the globe to enhance our policies viz. the guidelines from OECD, EU, USA etc.

The other aspect that gives the leeway to corrupt practices is the absence of standard bid document. The World Bank has a standard bid document and the same pattern is followed in many public sector organizations, but it is not accepted as a compulsory document by all. According to the World Bank there are two advantages to have a standard bid document. Firstly, as these are same across the projects, bidders find it it is very convenient. Secondly, they ensure fair distribution of risks and responsibilities for both the parties. Another hindrance attached to the public procurement is the lack of professional procurement specialists. Procurement has never been treated as a specialized activity in India. This leads to lack of professionalism and

decision making in public procurements. It also leads to confusion and even at times unintentional errors.

### The Road Ahead

India has shown tremendous improvement in Ease of Doing Business and therefore, benchmarking of public procurement becomes all the more necessary as it would be merging with the Ease of Doing Business by 2020. India was assessed for the first time for 'Benchmarking Public Procurement' by the World Bank in 2017. Currently the score, given to India is given in the table above. The development in the Ease of Doing Business could clearly be seen in the prediction made by international agencies about India which put its growth rate at 7.3% in the current year. The Finance Minister recently said that India would be the third largest economy by 2030 with its Gross Domestic Product (GDP) touching \$ 10 trillion. With the growth rate and economy size, procurements would also increase manifold. Hence, there would be a need to look at best practices across the globe to enhance procurement policies so as to ensure transparency and fairness. ■



# Confirming Listing Requirements & Investor Relations



**Arun Kejriwal**  
 Founder,  
 Kejriwal Research and  
 Investment Services  
 Pvt Ltd

The financial year 2018-2019 has been a successful year for “DIPAM” Department of Investment and Public Asset Management. It has not only completed the target of receipts from divestment of Rs 80,000 crs, but exceeded the same to close the financial year at Rs 85,314 crs.

Some of the companies which tapped the markets for the first time and hence got listed include Mishra Dhatu Nigam Limited, RITES Limited, IRCON International, Garden Reach shipbuilders Limited and MSTC Limited. Many of these Public Sector Enterprises (PSEs) are leaders in their own way and may be unaware of the capital market and its nuances.

When these companies approach

the market for funds through an offer for sale, they are caught unawares of the expectation of investors from them. As an investor, one is entitled to know everything about the company from the seller. Take for example if you went to buy a product from the shop, you would ask questions about the product, its life, its maintenance costs and of course the price. Similarly, in the case of a company to be listed, an investor would want to know about the past performance, present performance and also the expected future performance. There are many things which would form part of the RHP of the company and many which would not be part of it. For the KMP of the company who are on the road show it becomes a delicate balance on what can be shared and what

cannot be shared.

The fine difference between inducement to invest which the regulator SEBI wants to prohibit companies tapping the markets to refrain from, is enticing investors with futuristic projections. While the intention is very honourable, the document on careful reading reveals a lot. On dissecting the same one can project future growth in a band of a few percentage points, if not an exact number. Further in case of many CPSE's there is an MoU between the CPSE and the ministry about broad parameters like top line and margins which would be achieved over a five-year period as a vision statement. This vision statement is effectively a public document and can





be easily 'googled' and obtained. If somebody were to ask a question based on the same, to deny it becomes awkward and difficult. It is here that the people who would be representing the company in its road shows need to be made aware of likely questions, their responses and more importantly the follow up questions to the answers that they have given.

If one reads the business section of the RHP and what the company does, lot of competitive information about industry, size of the industry, players present in the field, margins and market share is given. With careful discussion and preparation, a proper presentation could be prepared to take care of all question that arise and can be easily addressed. It should be noted that the presentation is prepared or derived from the RHP and would have all relevant data points from the document.

Transparency is the need of the hour and giving information in a meaningful manner helps the company establish itself. This also becomes a very successful public relations exercise for the future. Normally the CMD, Director Finance are key persons who remain with the company even after they are listed for atleast a couple of years. Very rarely do you have a case where immediately after listing the top functionaries retire.

There is a perception amongst investors that many of the intermediaries involved with the issue give a confusing picture on what is permitted and what is not. A very simple way of looking at this or addressing this issue is that anything that is part of



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the document is valid information to be shared. If investors choose to look at past trends and wish to project future trends looking at performance of competitors, there is nothing wrong with that as long as it is in line with industry. Thirdly there is a dividend policy of the government in regards to CPSE, and a listing policy of SEBI which is binding on all listed entities with respect to listing norms. Questions pertaining to these issues should be answered.

In short, a road show for the IPO is a great opportunity for a company to show case itself and present oneself to potential investors. It is an exercise which must be taken with the intention to present the company in its entirety and impress on potential investors the strengths and weaknesses of the company. A good interaction with sincerity as the buzz word builds the bridge for a long-term relationship between the investor and the company. At the end of the day an investor and a company are two sides of the same coin and neither can do without the other. ■

# India in World Economy



**Prof. Lallan Prasad**  
Former Head and Dean,  
Department of Business  
Economics, University  
of Delhi.

For years, after independence, India was humiliated by western economic thinkers and their followers for poverty and mismanagement of economy in spite of abundance of natural resources, describing it a 'rich country inhabited by poor people' and a backward economy on most yardsticks. The Economist (London) called it a slow moving elephant at a time when small countries like Singapore, Malaysia, Thailand and Korea were glorified as fast running tigers. Growth rate of GDP limited to 3-4 percent per annum on an average for decades, was described as "Hindu Growth Rate". The table has turned now. India is getting laurels for being the fastest growing economy of the world with GDP going above 7 percent, ahead China's 6.7 percent. The poverty alleviation programmes of India are appreciated by the World Bank. During last ten years 271 million people moved out of the poverty line. In technology supporting economy, India is way ahead of most developing countries, it is the software king. In ease of doing business India has improved its ranking by 65 positions just in last four years

indicating a significant shift towards global standards. In an era of privatization and globalization it has succeeded in maintaining a robust public sector which has proved to be the growth engine of economy by contributing greatly to the infrastructure building and providing highly skilled manpower, benefit of which has gone to other sectors of economy and now to the bureaucracy also. The License Raj in India is a history. Foreign investors are more keen to invest in India than China, for the first time making record investment during last financial year. Foreign exchange reserve (Forex) with the Reserve Bank of India reached all time high in April 2018. Challenges are there to the growing economy both from within and internationally, but the strong foundation built over years should enable the country to meet them and continue the journey on its growth path. The world GDP at present is around \$80 trillion, in 2013, it was \$76.75 trillion. Almost 50 pc of the world GDP is contributed by five large economies USA, China, Japan, Germany and U.K. India was on 11th position in 2013, it has now moved to 5th position.

India's GDP has moved up from \$1.85 Trillion to 2.6 Trillion during this period. GDP in terms of Purchasing Power Parity (PPP) takes India to third position in world economy after USA and China, however the two are much larger economies in size compared to India contributing 24.4 pc and 15.4 pc respectively to world GDP compared to 3.7 pc of India.

World is inhabited by over 8 billion people of which 1.36 billion are in India with 2 percent of land mass of the world. India sustains 17.74 percent population which is growing fast, adding at present more than 50,000 people every day. After partition in 1947, India had a population of 36 crores which is now 138 crores. Population density is 460 per km which is high compared to most developing and developed countries. Medium age is 27 years which makes India one of the youngest nation of the world. Fast growing population is seen as a blessing by some and curse by many. It is a blessing for MNC's as it provides the market which is sinking in advanced economies in west due to stagnant population and ageing of existing population. It

is a curse because the burden on nature is growing fast, natural resources are depleting due to exploitation at a speed unthinkable, making it difficult to have a sustainable growth. Never before in history population has grown at such a high speed-addition of 100 crores people in just seven decades, land area remaining the same, natural resource depleting and degrading. Growth in food grain production after Green Revolution of 1960's has enabled India to feed the growing population, and development in other sector of economy; Industry and services helped in improving life style and average age. But inequality of income and poverty are still issues of concern for the nation and will remain for years if population control measures are not taken by the Government in time.

World over 360 million people are extremely poor of which one fifth are in India. Poverty is a serious challenge to Indian economy. UNDP's global multi dimensional poverty index puts India at Number 2 among the countries with highest number of extremely poor people- 70.6 million with Nigeria at number one with 87 million. It is a disgrace to the 5th largest economy of the world although the efforts of India in alleviating poverty are appreciated by the World Bank and other agencies. Largest number of poor live in Africa and South Asia. No other country has been able to lift such a sizeable population above poverty line (earning less than \$1.90 per day) as India during the last decade. Since independence poverty alleviation programmes had been largely on paper half heartedly implemented and used more for political gains. In 1970's

The then Prime Minister came with 20 point plan for removing poverty but with little success. Later projects one after were another announced, but a sizable money for such projects never reached the beneficiaries expected, it went to the corrupt politicians, officials and panchayats. One of the former PM said that only 15 percent of the amount sanctioned by the Government was reaching the poor. The situation drastically improved after the government which came in power in 2014 decided to transfer all monies to poor directly in their bank accounts. Some of the notable poverty eradication programmes running at present are : MGNREA , Jan Dhan Yojna, Ujjwala Yojna, Kaushal Vikas Yojna, Gramin Awas Vikas Yojna and Kissan Summan Nidhi etc.

India is among the top three countries in food production, the other two are USA and China. Food production in India has been increasing over years otherwise it would have been difficult to sustain such a large population. The year 2017-2018 witnessed a record production of major crops like rice (112.9MT) wheat (99.70 MT) coarse grains (46.99 MT) and pulses (25.23 MT). Agriculture in India is still a gamble in monsoon as irrigation facilities are inadequate. In spite of bumper crops. large section of farmers do not get remunerative prices of their products, their cost of production is often more than market price. Some economists attribute it to over production. This however is debatable as most food produced is consumed in the country itself. Per Capita Consumption of food and protein in India is much lower than USA, China and other advanced countries, Internationally



agricultural prices are lower, even contraries like USA subsidize their farmers. After industrial Revolution value added in Industry became more rewarding than in agriculture. Government in India is committed to increase procurement prices of food grains to one and half times the cost, benefit of which will go to farmer if the scheme is effectively implemented.

The three sectors of economy – agriculture, industry and services contribute to the world GDP 6.4 pc, 30 pc and 63.pc respectively. Contribution of the three sector to Indian economy are approximately 15 pc, 30pc and 55 pc respectively. Contribution of agriculture has been declining constantly, service sector is growing at a fast speed which is a world wide phenomena. In factory production India ranks fourteenth in the world. Seventeen percent of total work force in India is employed by the Industry Manufacturing accounts for 77 pc. of total industrial production which consists of manufacturing, mining, electricity, gas and water supply. Industrial growth in India averaged around 6 pc in last two decades reaching all time high- 19.9 pc in November 2006 and record low -7.20 pc in February 2009. Growth has been



sluggish in the last few months going down to 0.1 pc. in the last quarter of financial year 2018-2019. Decrease in demand due to growing unemployment and farmers distress have been major factors. External economic environment has also led to this situation.

Joint-stock companies operative world over are around 120 million, companies in operation in India are around 12 lakhs at present. In Forbes 2000 list 2018, there were 58 Indian companies. For a growing economy it has been a proud moment. The first ten companies which dominated the list for India (with rank) were: Reliance Industries Ltd. (83), HDFC Bank (202), ONGC (266), Indian oil (270), ICICI Bank Ltd (320), HDFC Ltd (321) Tata Motors (385), TCS (404), L&T (471) and SBI (489). Total capitalization of these companies stood at \$485.8 billion.

In services sector, India ranks 8th in the world. Service contribute approximately \$1500 billion to India's GDP. It has 56 pc share in global outsourcing market. The newest destination of India's services sector is health. India is known for low cost high quality Health services in the world. Large pool of young skilled manpower is an asset to India's emerging service activities which include trade, hotels and restaurants, transport, storage, communication, insurance, real estate, business services, community social and personal service etc. Services sector attracts largest amount of foreign investment. Total FDI inflow to this sector from April 2000 to June 2018 stood at \$68.62 billion. Government expenditure in telecommunication reached six fold

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during last 5 years. IT sector generated a revenue of \$167 billion in 2017-2018, highest in one year. Earnings from medical tourism are expected to exceed \$9 billion by 2020. Global Capital is flooding into India which is seen as a "prized market in Asia". India's efforts of structural reforms are paying dividend. Demonetization and GST created some problems initially, but economy is on track now. Limiting deficit financing by the Government and cautious approach of RBI in lending

had helped in curbing the inflation though it has some adverse impact on domestic investment, RBI is now liberalizing, there has been cuts in Repo rate in last two quarters to boost lending by the banks and reducing EMI for borrowers.

International economic scenario at present is marked by delay in BREXIT, increasing protectionism in developed countries specially USA and trade war between China and USA. Uncertainties caused by BREXIT is affecting Indian companies, but it may bring new opportunities for them as Britain would like to strengthen Common Wealth Market in which India may play a leading role. Growing nationalism in America has resulted into imposing high tariffs on goods from other countries which is a threat to international trade. There is some impact on India also. Trade war between China and USA are not likely to blow beyond proportions as the two giants would also be losers along with others. USA will be able to force China for more concessions. In any settlement, India may gain if the war prolongs as trade opportunities with USA may increase. India's trade with EU has also been growing. India has emerged as 9<sup>th</sup> largest trading partner of EU. India- EU bilateral trade (excluding services) stood at US \$89.55 billion in financial year 2016-17. India is able to checkmate China's expansion into Indian market in recent years. China's total surplus with India went down from \$59.3 billion to 57.4 billion in 2018. Fundamentals of Indian economy are strong, the country is destined to play its role due more effectively in coming years. ■



# Investors Education and Protection Fund – A Practical Approach



**Kumudini Sharma**  
DGM, OIL

**M**inistry of Corporate Affairs (MCA) vide notification dated 5<sup>th</sup> September, 2016 has enforced the provisions of section 124 and 125 (except sub-section already notified earlier vide notification dated January 13<sup>th</sup>, 2016) of the Companies Act 2013 (Act 2013) and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer & Refund) Rules 2016, which are effective from 7<sup>th</sup> Sept., 2016. The enforcement of the sections has posed certain challenges to the companies transferring their unpaid and unclaimed dividends.

The article presents overview of section 124 & 125 and Investors' Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules 2016 and attempts to outline the practical difficulties faced by the companies in ensuring the compliance to the said Rules in the letter and spirit.

The Section 124 of the Act, 2013 erstwhile section 205A and section 205B of the Act, 1956 deals with the unpaid dividend account to be opened by a company whose dividends remain unpaid



or unclaimed for a period of thirty days from the date of declaration with respect of any shareholder who is entitled to receive such dividend. Such dividend is to be transferred to Special Unpaid Dividend Account within seven days after expiry of the thirty days. Any amount, that remains unpaid or unclaimed in such Unpaid Dividend Account for seven years from the date of such transfer, is required to be transferred to the IEPF within thirty days from expiry of seven years.

The amount is to be tendered along with challan to the specified branches of the Punjab National Bank and other authorised banks. A company is required to file one copy of the challan indicating deposit of the amount to the Fund along-with a Statement containing the details of the shareholders whose dividends are transferred to IEPF in form IEPF 1 within thirty days of such transfer of funds to MCA.

Further, all shares in respect of which dividends have not paid or claimed for seven consecutive

S. N.	Activity	Time period	Date
1	Declaration of Dividend	X	23.09.2011
2	Period within which dividend to be paid	X+ 29 days	22.10.2011
3.	Last date by which amount to be transferred to Unpaid dividend account	X+29+7 (X+36) days	29.10.2011
4	Date on which amount is due to transfer to IEPF.	X+36 days + 7 years	28.10.2018
5	Due date of transfer unpaid dividend to IEPF	(X+36 +30) days +7 years	28.11.2018

years or more, are also to be transferred within 30 days of becoming due to Investors' Education and Protection Fund Authority (IEPF). After crediting the shares to IEPF Authority, the company shall send a statement in the form of IEPF 4 containing details of the shares credited. The shares are to be credited to the Demat account of the IEPF Authority provided that, in case the beneficial owners has encashed one dividend warrant during last seven years such shares shall not be transferred to the Fund even though some of the dividend warrants may not have been encashed. Rule 6 (8) further state that all benefits accruing on such shares (shares transferred to IEPF) e.g. Bonus, fractional shares, etc shall also be credited to Demat Account of IEPF.

Under Rule 6 (13), any cash benefits accruing on the shares transferred to IEPF such as dividend is also to be transferred to IEPF Authority and information of such transfer is to be filed in Form IEPF 7.

In the background of above sections and Rules, let us examine the practical aspects of these provisions by taking an example.

Taking the timeline from example, a company/Registrar and Transfer Agent (RTA) must receive all dividend claims of the

shareholders till 28.10.2018 (due date) and verify the same with respect to entitlement, signature and support documents. All verified claims are to be sent to bank for preparing Demand Draft for the shareholders. The Bank processes the claims, finalised the list of shareholders and prepares the Demand Drafts in favour of

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**As Companies Act 2013, a company is required to keep records (Books of Accounts Annual Returns etc.) for a period of 8 years from the date of transaction. Should records after a period of 8 years from the date of transfer of dividend /shares to IEPF be destroyed? The Companies cannot be expected to keep the records perpetually. The retention period for record needs to clearly defined in the Rules together with period of claim by the Investors against IEPF Authority.**

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shareholders with verified claims.

If, number of claims received is large in number then average time taken by RTA and Banker to verify these claims, send request to the banker and prepare demand draft could be around 15 working days (i.e. 16.11.2018)

Once, the outstanding balance to be transferred to IEPF Authority is provided by the banker after debiting the valid claims, a request is made to banker to prepare a Demand Draft in favour of MCA. The Demand draft of unpaid dividend account is prepared from certain specialised branches and despatched to the company. This process also takes around 3 days (21.11.2018). Upon receipt of the Demand Draft, a company generates a Challan (22.11.2018) and deposits the same in authorised Banks together with the demand draft. The authorised bank takes 3 working days to clear the challan and reflect paid status on the MCA portal. (26.11.2018)

On the basis of final list of unpaid shareholders provided by the banker after Demand Draft (21.11.2018), has been prepared, RTA prepares a list of shareholders whose shares are to be transferred to IEPF Authority. A company then sends request for corporate action to the Depository. The said process takes four working days. (28.11.2018).

The depositories takes around seven working days for transfer of shares to IEPF (07.12.2018) and thereby completing the process of crediting the shares to IEPF and filing of Form IEPF 4 thereafter. Hence, it is practically difficult to complete the process of crediting the shares to the Demat Account of IEPF authority on the same date as it is for transfer of



the unclaimed or unpaid amount (28.11.2018).

In this process, there are two ambiguities. First ambiguity is with respect to the amount claimed but not paid to shareholders. As per law, only unclaimed or unpaid dividends are to be transferred to IEPF. As per Black's Law dictionary "Claimed" means Amount a claimant demands. Accordingly, Dividend demanded by the Shareholder is dividend claimed and legally said amount should not be transferred to IEPF, however Companies are transferring all unpaid amount to IEPF.

There are many instances where dividends are claimed but still transferred to IEPF.

Let us presume that there is a shareholder Mr. A, who died in September 2009 by committing suicide, leaving a wife and child behind as legal heir and parents. A dispute arises with respect to the title of shares between parent and the widow of Mr. A which are untraceable. The dispute takes 4 years to settle down and ultimately wife is recognized as the lawful owner of shares lying in the account of Mr. A. (2013). As

a result of above, the dividend on these shares remained unclaimed and unpaid. Since shares were untraceable, the RTA requests for Mrs A to complete the formalities for issue of duplicate share certificate. The widow takes time and completes the process. After multiple rejections, RTA accepted the documents in May 2016 and initiates the process for issuance of duplicate shares in her name. (Public notice, Publication of public notice, Approval for issue of duplicate share certificate etc). At the end, when all the approvals were in place and fresh certificate has been printed, the said shares were credited to IEPF Authority as no dividend were encashed on these shares for last 7 years.

As per Rules 6(3b), in case order of the Court, Tribunal or statutory Body restraining any transfer of such shares and payment of dividend or where such shares are pledged or hypothecated or shares already been transferred under -Rule 6(1), the company shall not transfer such shares to the Fund. This Rule leaves no scope for with holding any amount that is claimed but not

paid to the shareholders from transfer to IEPF.

Second ambiguity pertains to the date when these shares are due for transfer to IEPF Authority.

The Rule 6 of the Investors Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules 2016 does not define the date explicitly on which shares are due to transfer. It simply states that shares should be credited to the Account of IEPF authority within 30 days of becoming due. Moot question is when the said shares should be considered as "Becoming Due".

The different professionals have different interpretations. Some professionals count thirty days from the date of completion of seven years of unpaid dividend Account. From above example, the date is 28.10.2018.

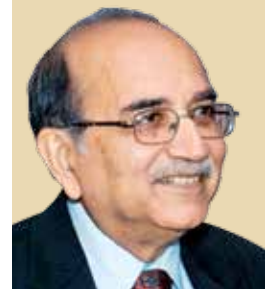
Other set of professionals count the thirty days from the date of demand draft/MCA Challan. It is argued that unless dividend payment status of the reckoning year is available, the dividend payment status for a period of 7 years is incomplete. When, list of shareholders whose dividends are unpaid is available to the RTA, system checks for shareholders whose all dividends subsequent dividends for seven years have remained unpaid. Thereafter, the list of shareholders is finalised and exact number of shares to be credited to Demat account of IEPF Authority are calculated. Taking dates from above example, the date on which shares are due for transfer is 21.11.2018 and due date by which shares are to be credited to IEPF authority will be 20.12.2018.

For Filing IEPF Form no specific date is mentioned in the Rules,





# Industrial Relations – Next Decade



**Dr. Rajen Mehrotra**  
Former Sr. Employers'  
Specialist (South Asian  
Region), ILO

The employment model of enterprises both in manufacturing and service sector has gone through a major change from 2013 wherein the enterprises have substituted the erstwhile permanent workers by engaging people under various categories given below, depending upon the decision of the top management of the enterprise: --

- Designated officers / executives, who are doing the same work which was done by the workers earlier.
- National Employment Enhancement Mission (NEEM) trainees through a NEEM agent under The All India Council of Technical Education scheme on skill development which commenced in April 2013.
- Company Apprentices under the provision for 'Optional Trade' wherein an enterprise can come up with a trade relevant to its business based on the introduction of Section 2(iii) (LL) under "The Apprentices (Amendment) Act, 2014.

- Fixed Term Employment (FTE) employees based on the Government of India Gazette Notification of 16 March 2018 bringing FTE as a valid form of employment under The Industrial Employment [Standing Orders] Act, 1946 under the Central Rules.
- Workers through contractors /temping companies which would be covered under The Contract Labour (Regulation & Abolition) Act 1970.
- Engaging persons on a daily basis with a fixed salary per day and paying them for the days worked every month.

The present approach of enterprises in most cases is not only to achieve a cost arbitrage but also to find innovative approaches to reduce direct employment of persons in the worker category wherein there is a lower probability of these persons becoming members of a trade union and / or being covered under the ambit of the Industrial Disputes Act, 1947.

It is likely that this trend will continue in the future and will have its own impact on Industrial Relations of the next decade.

## Study on Employment Trend in India

Dr. K. P. Kannan, Honorary Fellow, Centre for Development Studies, Thiruvananthapuram, has analysed the shift in employment of the informal workforce in the formal sector from 2000 to 2012 in India. As per Dr. Kannan the informal employment in the formal sector which was 5.8 % in 2000 went up to 10.1% in 2012 while the formal employment in the formal sector which was 8.2 % in 2000 went down to 7.8 % in 2012. This study indicates the structural shift in the type of employment in terms of the macro economic data on employment. The analysis by Dr. Kannan clearly indicates that there is a substantial increase in employment of flexible work force in the formal sector, thus leading to a structural change in the employment pattern in India.

S. N.	Item	Year	
		2000 Percentage	2012 Percentage
1	Informal employment in the Informal Sector	85.7	81.8
2	Formal employment in the Informal Sector	0.3	0.3
3	Informal employment in the Formal Sector	5.8	10.1
4	Formal employment in the Formal Sector	8.2	7.8
5	Total informal employment (1+3)	91.5	91.9
6	Total formal employment (2+4)	8.5	8.1
7	Total Informal Sector employment (1+2)	86.0	82.1
8	Total Formal Sector employment (3+4)	14.0	17.9
9	Total employment in the economy (%)	100.0	100.0
10	Total employment in the economy (million)	396.4	471.2

Source: Computed from data from the respective NSS Rounds. GDP shares computed from CSO data given in Economic Survey, various issues.

### Study on Employment Trend of workers in Pune

“Option Positive” carried out a survey of 143 enterprises in and around Pune covering enterprises located in Chakan, Ranjangaon,

Sanaswadi, Talegaon and also at Baramati & Pirangul. The details of the findings based on the survey as presented by Arvind Shrouti of option positive in January 2019 in Mumbai are as follows: -

Category of Workers	Employment Numbers	Percentage	Wages in Rs. per month
Permanent	39,125	27	38,270
Contract	40,423	28	11,800
Temporary	14,110	10	10,100
Trainees	10,224	07	9,800
Earn & Learn	7,240	05	10,700
NEEM Trainees	32,290	22	11,000
Apprentices	2,430	02	7,200
<b>Total</b>	<b>145,842</b>	<b>100</b>	

The survey findings clearly indicate presently the permanent workers in enterprises surveyed are 27%, contract workers are 28%, NEEM Trainees are 22% and the balance are 23%. It is clearly evident that the category of workers in the employment model of the workers has gone through a major shift from what it was prior to 1991 (i.e. the year, when the Indian economy opened up). NEEM Trainees is the new pattern of engaging productive work force in large number of manufacturing enterprises after 2013. Presently the permanent workers as a percentage of the workers in an enterprise has fallen drastically to nearly 30 percent and this trend of reduction is likely to continue as the approach of enterprises in hiring the incremental workforce in worker category will be of the non-permanent category. This approach is bound to have an impact on membership of trade unions plus Industrial Relations.

The survey findings also indicate the existing monthly average wage in each category of workers. The permanent workers in most cases would be of the skilled category, and would also be members of a trade union and receiving the benefit of increase in monthly emoluments, because of the long-term wage settlements signed by the enterprise with the trade union. The average monthly wage of the permanent workers is Indian Rupees 38,720/- which is three to four times the monthly wage of the other category of workers (i.e. non-permanent workers which can also be referred as flexi workforce).

## Likely Changes in The Next Ten Years (Next Decade)

The present business environment is highly competitive and in a dynamic economy it is essential to have a flexible employment model wherein an enterprise can easily restructure the workforce, as and when required based on the business conditions. At the same time enterprises need to ensure that the remuneration and retrenchment benefits of the flexible workforce must not be exploitive.

It is highly unlikely that any major changes in labour laws {i.e. Trade Union Act 1926, Industrial Employment (Standing Orders) Act 1946, Industrial Disputes Act 1947, Contract Labour (Regulation and Abolition) Act 1970} which govern Industrial Relations in enterprises is likely to occur in the next decade. The National Democratic Alliance under Ministry of Labour & Employment had brought in Labour Code on Industrial Relations Bill 2015 covering Trade Union Act 1926, Industrial Employment (Standing Orders) Act 1946, Industrial Disputes Act 1947. In the said Bill there were certain changes proposed in the existing laws such as amendment to Chapter VB of the Industrial Disputes Act 1947, where prior permission for Layoff, Retrenchment and Closure of an industrial undertaking raised from present 100 to 300 (NB the figure was earlier 300 and was brought down to 100 as strikes and lockouts in industrial establishments were banned during the emergency period in India). Also, the amount of compensation payable to the departing worker in the case of Retrenchment & Closure

revised upwards in the said Bill. The Labour Code on Industrial Relations Bill 2015 has not been passed by Parliament and the sessions of the present Parliament are over, hence the Labour Code on Industrial Relations Bill 2015 will lapse. It is possible that a similar Bill may be brought, once the next Government comes to power in 2019. In all probability the Contract Labour (Regulation and Abolition) Act 1970 will continue and more flexibility is likely to be brought in on engaging contract labour, as Government of India and Public Sector Units (PSU's) are the biggest employers of Contract Labour. Also, there is immense flexibility in the type of work that can be assigned to this category of workers (i.e. contract labour) and also their work performance in most cases is better compared to the permanent workers.

New, successful business models like aggregators Uber and Ola, where the vehicle owner is an "employer" and also the "employee / driver" is presently fuzzy with reference to the labour legislation in India. In recent times we witnessed unionization of these vehicle owners coupled with strikes in Mumbai and Bengaluru when their monthly income fell, as they have to pay the equal monthly instalments to the bank for the loan taken to buy the vehicles and become vehicle owners. It is likely that the next decade will see both unionizations as well as litigation and probably a direction towards clarity on this fuzzy employer - employee relationship, as the aggregators Uber and Ola claim that they are not employers, but agencies, that facilitate business between the

vehicle owner and the customer. This aggregator model presently is not limited to vehicle owners, but also other activities of business and is likely to expand by identifying new areas of applications for various business where it is feasible.

As for Information Technology (IT) & Information Technology Enabled services (ITEs), highly educated and skilled manpower is by and large recruited and it has been observed that these employees are reluctant to become members of a Trade Union. It is likely that this trend will continue till the next decade, though there have been efforts by certain trade unions at making these employees members.

Also, the trends in automation and digitisation: Industry 4.0, in the next decade can lead to less employment of "bargainable employees", and higher number of highly skilled and highly paid employees recruited at the executive levels. This category of executive employees is not likely to become members of a trade union.

In the next decade, enterprises will tend to have an employment model where the permanent workers which presently is nearly 30 % will fall further and become 10 to 15 % of the workforce. This employment model is bound to have Industrial Relations implications, if the ratio of monthly wages of the permanent workers to non-permanent workers (i.e. flexible work force) is five to six times.

In the next decade the new workforce will come from Gen Millennials and Gen Z. Managements will need to look

at issues & problems faced by the Gen Millennials and Gen Z & draw strategies proactively to prevent their grievances turning into Industrial Relations issues. This younger workforce especially in greenfield sites will need a different handling, as they seek higher rate of growth, both in money and promotions and also their preference will be for white collar type or service sector jobs.

It is true that most trade unions find it tough unionizing the flexible work force (i.e. Contract Workers, Temporary Workers, Trainees and NEEM Trainees) as this category of workers have a fear of loss of employment in the event of unionization. As job security is likely to be impacted adversely in the coming years, due to various reasons (with poor job security i.e. contract or temporary) this workforce is likely to “look for some ray of hope, as to who can protect their jobs at the same time facilitate in improving monthly earnings which are higher than the minimum wage “. This could facilitate in increase in trade union membership and demands for improved job security and higher wages, though the workforce is engaged through a contractor / service provider or an agency.

Also, by the next decade when the permanent workers in the employment model falls to 10 to 15 %, the probability of the trade unions in making flexible workforce a member of their trade union is likely to be higher, if the ratio of monthly wages of the permanent workers to non-permanent workers (i.e. flexible work force) becomes five to six times. This wide variation in the

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**New, successful business models like aggregators Uber and Ola, where the vehicle owner is an “ employer” and also the “employee / driver “ is presently fuzzy with reference to the labour legislation in India. In recent times we witnessed unionization of these vehicle owners coupled with strikes in Mumbai and Bengaluru when their monthly income fell...**

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wage pattern is likely to lead to a situation of turbulence, industrial unrest and if timely corrective interventions are not taken by enterprises in certain cases it could also lead to violence.

### Conclusion

I have tried to predict the likely employment model, likely wage disparity and the consequential Industrial Relations climate of the next decade.

It is for individual enterprises to work out their strategies to handle the industrial relations issues that will emerge in their enterprises in the next decade. Some of the suggested actions enterprises can undertake, if they find them feasible and affordable for their enterprise to avoid getting into a turbulent Industrial Relations situation in the next decade, are listed below, but this is not a check list.

- Limit the intake of flexible work force based on the principle of minimum adequate manning.
- Be open for a dialogue with the representatives / trade union of the flexible work force to find out what their grievances / demands are and have an approach towards finding a solution
- Be prepared to work out a methodology to pay the flexible work force higher than statutory minimum wages.
- Wherever the flexible work force is engaged on jobs that are of skilled, semi-skilled jobs, be prepared to work out a mechanism to pay them higher wages compared to the wages paid to the unskilled category.

Enterprises will also need competent Personnel in the management team who can effectively handle the Industrial Relations situations that will emerge with the diversified workforce. Presently, there is limited availability of managerial personnel who can effectively handle these situations with amicable solutions acceptable to the trade unions, their members and the management and take proactive steps to ensure avoidance of turbulence / disturbance.

The Industrial Relations in the next decade in each enterprise will not be identical, but since the likely employment model as predicted may have a flexible work force varying from 85 to 90 %, there are chances of a turbulent Industrial Relations Climate and hence the need for each enterprise to take preventives measures to prevent occurrence of turbulence. ■



# Indian Perspective for Human Resources Development: Transformation



**Dr. P. M. Johri\***  
Professor & Head,  
PSIT College of Law,  
Kanpur

## Abstract

This paper attempts to present human resource development and its transformation in the Indian context. Alfred Marshall said “the most valuable of all capital that invested in human being”, HRD act as a primary agent in the process of development. Human Resources are energies, skills, talent, and knowledge of people. “Human Resources” connotes man in relationship to the work, and such work involves producing things and providing services of all kinds in the social, political, cultural and economic development of nations. Another important aspect for transition and development of HR in India is that it has significant influence by its ancient culture and epics. These learning are deep routed as being practiced for long and have firm foundations for managerial concepts. Adequate research has been carried out, worldwide and taught in many universities. The paper would deal this significantly along with the way forward for HRD in India and its new era of transformation.

**Key Words:** *Bhagvad Gita, Spiritual ideology, Vedic Literature, Management, Human Resources, Organization, Buddhist Concepts and Practices.*

**Man is the Greatest Truth of all; and there is nothing beyond him.**

- Swamy Vivekananda

**T**he human being is the centre and yardstick of everything. If you dig very deeply into any problem, you will get people. The study of human behavior evinces a great deal of interest. The behavior of human being in groups in a social system greatly influences the working results and productivity. HRD is concerned with the growth and

development of people for higher levels of competence, creativity and fulfillment. It helps people grow, and creates a result for development. If human resources are not utilized effectively then massive investments in equipment and technology will not yield any results. In search of excellence Peters and Waterman point out that a major attribute

of the success of excellent companies is the HRD concept.

## Teachings From Indian Epics and Spiritual & Holy Literature

### i) Buddhist Concepts manifest in Organizational Management

On one hand importance placed

by the Buddha on the “moderation ‘in all aspects of life tend to produce more consistent and moderate behavior in managerial thinking and decision making, on the other hand, the belief is no-self tend to have a collectivistic orientation and supports a stronger focus on team building and interpersonal relations. Moreover, the five precepts and the eight fold path have imprecations for ethical decision making in management. It justified that ethical correct decision is stronger than the legally correct decision.

### ii) Corporate Team Building

A team is a formal and informal collection in an organization composed by people with complementary skills, willing to collaborate for a common goal. Buddhist philosophy is consistent with the collective stickier. Employees’ identity in the work place is linked to their relationships with others. The Buddha preached: ‘All the great rivers on reaching the ocean lose their former names and identities and are reckoned as the ocean.’

### iii) Corporate Leadership

An organization is nothing but a collection of its member; employees. Thus, to coordinate and direct the team towards a unite direction, there must be sound leadership. The success or failure of a business highly depends on the success of leadership. Leadership is recognized as the ability to influence other’s behavior, employees behavior in the corporate setups to get the things done. But concerning the leadership, the Buddhist perspectives emphasizes the importance of maintaining leader’s values, promoting self management,

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**The human being is the centre and yardstick of everything. If you dig very deeply into any problem, you will get people. The study of human behavior evinces a great deal of interest. The behavior of human being in groups in a social system greatly influences the working results and productivity. HRD is concerned with the growth and development of people for higher levels of competence, creativity and fulfillment. It helps people grow, and creates a result for development. If human resources are not utilized effectively then massive investments in equipment and technology will not yield any results. In search of excellence Peters and Waterman point out that a major attribute of the success of excellent companies is the HRD concept.**

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developing followers’ abilities and own abilities to greater extent. Buddha said:

‘As a solid rock is indifferent to the wind and rain, the wise (an ideal leader) is indifferent to criticizes and praises.’

### iv) Personal Development of Organizational Members

Employees working in an organization must make continuous improvements. Personal development is one of the important aspects in Buddhism. The Buddha preached:

‘If a man should conquer in battle a thousand and thousand more, and another should conquer himself, his would be greater victory, because the greatest of victories is the victory over oneself’

### v) Knowledge Management

Presently we are living in a global knowledge economy. Thus traditional strategies in managing people and knowledge are not suitable and sustainable now. These knowledge economies are governed by knowledge workers. They create and disseminate knowledge across the economy. A knowledge worker can be any person within the organization who creates, stores and disseminates knowledge. Today people are categorized in terms of knowledge.

‘Buddhism is a practice of investigation and integration based on wisdom and truth.’

## 2) The Management Mantra of Upanishads

Self control, to begin with, is the key word in the Upanishads. To controls others you have to learn first to control yourself. The Kathopanishad explain how to do it with the parable of a chariot. It says: the body is verily the chariot and know the self as the lord of the chariot. The intellect is the charioteer and mind, the rein. The senses are the horses and objects of senses the path over which the senses run. The wise control the senses

with the reins of mind through the proper application of the intellect.

The same Upanishad advises that of the two alternatives, good and pleasant-shreyas apreyas - a person of discrimination should always choose the good in preference to the pleasant. He should inculcate moral values.

The Taittiriya Upanishad speaks of the five layers of personality the physical or the sensual sheath, breathing system, mental and intellectual and lastly the layer of bliss. One should systematically rise above the first four layers and move towards a blissful state. Sooner than later, he may leave behind intellectual debates and discuss and develop his intuitive power.

Ishopanishad says that God is everywhere, in everything. He is the Master, the Ruler. Therefore, whatever he has bestowed upon you, enjoy it as His trustee with a sense of renunciation, detachment. Mahatma Gandhi immensely liked the 'trusteeship' idea and tried to practice it in his life. In the matter of saying almost 90 percent Indian believe in God. The factual position is that most of us are atheists, or worse.

### 3) 'Values and Ethics' as per Vedas

'Values' lead to 'Ethics' Values are linked to ones heart (feelings, emotions) and, therefore, it has to only start from oneself; but one should have ownership. In other words, values are to be developed, nurtured constantly and cherished by oneself, for his peace and happiness. The ultimate thing in one's life is peace and happiness, for which 'HRIDYA VRITHI' is an important factor. Ethics are the



practices of values collectively. While we term values related to human beings as 'Human values', we term it as 'Corporate Ethics' or 'Management Ethics' when they are related to a corporate entity or Managers Quality.

#### A few words about 'human dignity'

Everyone has to be treated with respect irrespective of position or status or caste, etc. In an organization, each one is contributing towards achieving the corporate goals, of course, with different abilities and aspirations. But he is a human being and he deserves to be treated as such.

### 4) Management lesson From Bhagavad Gita

Bagvad Gita is a great contribution of India to the world. It is considered to be one of the first disclosures from God. The spiritual ideology and management lesson in the Gita were brought in to well-lighted of the world by many great Indian efforts and they call the Bhagavad Gita the soul of Vedic Literature and complex model of practical life.

Management as explained in Bhagvad Gita is the getting things done through and with people efficiently and effectively. Management involves, planning, organizing, staffing, directing and controlling human efforts. Bhagvad Gita Slokas by management view - the philosophy from devotional perspective only but as a guide in developing managerial effectiveness. Broadly the lessons taught by Bhagvad Gita are :

- Stick on a Goal.
- Utilization of available resources.
- **Attitude towards Work:** To develop the visionary perspective in the work we do.
- **Work Commitment:** A popular verse of the Gita advises detachment from the fruits of the result of the action performed in the course of one's duty. Detach yourself from the end rewards and concentrate on the work itself. Being dedicated work has to mean working for the sake of work, generally excellence for its own sake.
- **Work Results:** The Gita explains the theory 'detachment'



from the extrinsic reward of the work:

- If the result of the sincere efforts is a success, the entire credit should not be appropriated by the man's action alone.
- If the result of the sincere effort is a failure, then the entire blame does not accrue to the man of action.

- **Motivation:** Motivation plays a critical role in achieving goals and business objectives.
- **Work Culture:** An effective work culture is about active and rigorous efforts in pursuit of given or chosen tasks. Sri Krishna elaborates on two types of work culture 'daivi sampat' and divine work culture (includes fearlessness, self control, sacrifice, straight forwardness) and 'asuri' sampat or demonic work culture (includes egoism, personal desire and improper performance).
- Surrender to the Supreme.
- Power of Science and Wisdom.
- Steadiness of mind.
- Inaction to action.

- Intensions are your Expression.
- Anger Management.
- **Transformational Leadership:** HR manager encourages the followers to find their own way and does not treat them differently but equitably based on one's need.

### 5. Sutras on HRM in Chanakya's Arthshastra

Kautalya provides a systematic treatment of management of HR in Arthshastra. Local procedure and principles in respect of labour organization such as shreni or guide system and co-operative sector. The wages were paid strictly in terms of quality and quantity of work turned out and punishment was imposed for unnecessary delay. The government used to take interest in both public and private enterprise and provided well enunciated procedure to regulate employer employee relationship. Kautilya provides an excellent decision on staffing and personnel management embracing job description, qualification for job, selection procedures, executive development, incentive system

(Sarasasaama- daana-bheda-danda-catura or carrot and stick approach) and performance evaluation. Other managerial concepts elaborated in Arthsastra are:

- Selection tests and procedure.
- Results of demonization.
- Importance of team work.
- Way of communication with employees.
- Employees standing orders and Rules.
- Appraisal.

### The Way Forward for HR

HR professionals at all levels need continuous professional development. HR team is constantly sharpening its own saw and develops the necessary skill to survive. The latest mantra for developing corporate is 'Employees first'. These corporate have understood the importance and recognition of efforts and giving reward for good performance that inculcates the sense of belongingness. The role of HR to lead transformation would inter alia include to development of people that support organizational goals. Turning over lowest performing employees, in the attempt to create excellence and retain the top performance. HR tools should be carefully aligned by in the area of talent management, leadership, HR planning and analysis. This would require unconventional methods of training which are aligned to ROI, Results, impact, learning and satisfaction of organizational need and employees satisfaction. Unconventional methods are behavioral modification through multiple wounds (Sun Tzu), technical training at shop floor (Gemba), Use of ego breakers,



Community participation, village cleaning, on the job team training model, OJT model, OJC model, Carrot and stick model for reinforcement etc. HR in the context of the present time requires the ability to manage the change in the VUCA world.

## HRD Transformation

Indian model of HR transformation has vital influence of spirituality imbibed from ancient holy epics. This indeed make Indian model of HR unique and different from European way of HR. The south Asian countries are highly influenced by India thoughts. Organizational Management is one of the exciting themes in modern economies nowadays. The concepts derived from Indian epics such as Upanishads, Chanakya darshan, Niskam Karma's theory of Mahabharat and Buddhist perspectives. Buddhist concepts and practices in the area of organizational development including interpersonal relations, ethical behavior, emotional intelligence, team building, communication, leadership and conflict management are worth mentioning and form base for HR policies and practices in vogue and being followed since ancient time. HR Transformation is a new operating model with new governance structures delivering a more efficient and effective service.

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## SCOPE & PSEs celebrate 10<sup>th</sup> Public Sector Day



SCOPE Complex (on left) and SCOPE Minar lit up during the 10<sup>th</sup> Public Sector Day Celebrations.

Considering the significant contributions made by Public Sector Enterprises to national economy and with the mission to create awareness among the public at large about the notable achievements, performance and role played by them, SCOPE decided to observe 10th April as Public Sector Day every year. The initiative of SCOPE to

organize Public Sector Day received overwhelming response from Government and Public Sector fraternity. The Public Sector Day is one of the most prestigious events of SCOPE.

PSEs observe Public Sector Day in their head offices, regional offices and other units in a befitting manner by conducting Debates, Quiz Programmes, and Essay

Competitions. This year too SCOPE & Public Sector celebrated 10<sup>th</sup> public Sector Week from April 10<sup>th</sup>- April 16<sup>th</sup> 2019.

The focus of the 'Public Sector Day' is to recapture the glorious history, contributions and achievements as well as the current spirit with which the economic revolution is being taken forward by the public sector.

## CPSEs contributed Rs.3.50 Lakh Crore to Exchequer during the Financial Year 2017-18!

said Mr. Rakesh Kumar, CMD, NLCIL at the 10<sup>th</sup> Public Sector Day Celebrations

To showcase the contribution made by the Public Sector Organizations in nation-building and social progress, NLC India Limited celebrates 10th Public Sector Week from 10th to 16th April, 2019, organized under the aegis of Standing Conference of Public Enterprises (SCOPE), an apex professional organization representing the Central Government Public Enterprises.

NLCIL observed the 10<sup>th</sup> 'Public Sector Day' in a befitting manner at the function organized at Corporate Office premises, Neyveli, on 10th April 2019, wherein Mr. Rakesh Kumar, CMD, NLCIL and also the Chairman of SCOPE, hoisted the Public Sector Flag and NLCIL Flag in the presence of Functional Directors of NLCIL.

While addressing, Mr. Rakesh

Kumar, recalled the background and necessity regarding evolution of Public Sector Enterprises. The PSUs were incorporated after Independence, to create employment opportunity, to develop infrastructures, to improve industrialization and to solve the socio-economic problems prevailed at that time. Started with 5 PSUs, today the country has 339 PSUs, of which 257 are in operation and others are in the construction

stage. As on 31.03.2018, the total capital employed by CPSUs was Rs. 13.73 lakh crore and CPSUs have witnessed a growth of 4.5 times over a period of past 20 years, he added.

Mr. Rakesh Kumar also informed that the Central PSUs contributed Rs. 3.50 lakh crore as dividend and tax to the exchequer during the Financial Year 2017-18. As on 31.03.2018, the CPSEs gave direct employment to 15 lakh employees and the volume of indirect employment will be manifold, he said.

While highlighting the performance of NLC India Limited, he said that NLCIL officers are able to install 2.50 MW of Solar Power Project in the Andaman Island in a record time of two and half months and NLCIL's first coal mine is almost ready for

operation at Talabira, Odisha . CMD/NLCIL has appreciated the employees of NLCIL as they are well equipped to face the challenges , manage the changes in the industry and are able to deliver results with maximum speed.

Earlier, Mr. N. Muthu, ED/HR welcomed the gathering while Mr. S. Gurusaminathan, CGM/HR rendered vote of thanks. Mr. R. Vikraman, Director (Human Resources), Mr. N. N. M. Rao, Director (Planning & Projects), Mr. Prabhakar Chowki, Director (Mines) and Mr. Shaji John, Director (Power) – Designate of NLCIL, Senior officials, Employees, representatives of recognized Trade Unions, Engineers and Officers Associations and welfare associations and WIPS participated in the event. ■



## Konkan Railways celebrate Public Sector Day



**1**0th Public Sector Day – 2019 was observed on Konkan Railway from 10th April to 16th April 2019 for elaborating the role of PSUs towards our Country's Vision for 2022. As part of the celebration Essay and Quiz Competitions on Role of CPSE in India were conducted at Konkan Railway's Corporate Office as well as at Ratnagiri and Karwar Regions. First, Second & Third prizes were given to the Winners of the Essay Competition and on the spot cash prize were given during the Quiz Competition. The SCOPE-PSE Day flags were also prominently displayed on the occasion. The response to the competitions held were encouraging and satisfactory.



# SCOPE organizes Program on Corporate Governance

**Standing Conference of Public Enterprises (SCOPE) organized 16<sup>th</sup> Training Program on Corporate Governance with theme on “Effective Directors for Sustainable Competitiveness” on March 14<sup>th</sup> and 15<sup>th</sup>, 2019 at New Delhi. Mr. Atanu Chakraborty, IAS, Secretary, Department of Investment & Public Asset Management (DIPAM) inaugurated the programme in the presence of Mr.**



**Ved Prakash, the then Chairman, SCOPE & CMD, MMTTC, Dr. U. D. Choubey, Director General, SCOPE, Prof. Y R K Reddy and Mr. Peter Greenwood, Lead resource persons and a host of CEOs/Directors of Public Sector Enterprises (PSEs). The Corporate Governance initiative of SCOPE has trained about 900 Board Directors and Top Management Executives over the years. The program was conducted with the objective to update the knowledge of the participants on Corporate Governance, the institutional environment, key developments in the governance of State Owned Enterprises and also help them gain insights into international best practices for Board Effectiveness.**

**Ved Prakash, the then Chairman, SCOPE & CMD, MMTTC, Dr. U. D. Choubey, Director General, SCOPE, Prof. Y R K Reddy and Mr. Peter Greenwood, Lead resource persons and a host of CEOs/Directors of Public Sector Enterprises (PSEs). The Corporate Governance initiative of SCOPE has trained about 900 Board Directors and Top Management Executives over the years. The program was conducted with the objective to update the knowledge of the participants on Corporate Governance, the institutional environment, key developments in the governance of State Owned Enterprises and also help them gain insights into international best practices for Board Effectiveness.**

**D**r. U. D. Choubey in his welcome address said that Independent Directors are the conscience keeper of the organization. He further added that they ensure that board takes decision based on ethics, transparency, integrity and responsiveness, which are the pillars of Corporate Governance. Dr. Choubey said that we are not less than any country when it comes to Corporate Governance. He insisted that we need to carve out Corporate Governance Agenda for our nation. Evaluation of Corporate Governance, he added, is based on the satisfaction of people at large and is an intangible asset of an organization.



Mr. Atanu Chakraborty, IAS, Secretary, DIPAM delivering the Inaugural Address.

Mr. Ved Prakash in his Presidential Address said that fast changing global environment, technological disruptions and corporate failures makes efficient Corporate Governance a necessity for organizations. Public Sector, he said, have played a pivotal role in socio-economic development of the nation. He added

that Corporate Governance is critical in PSEs to carry forward the government's agenda and it also facilitates their listing on stock exchanges. He hoped PSEs in India will set benchmark for organizations across the globe when it comes to Corporate Governance standards.

Chief Guest, Mr. Atanu Chakraborty while giving the Inaugural Address said that on board, directors represents not only the government but also the retail and institutional investors. Whenever we are on the board, he said, we stand for the whole organization rather than a specific vertical of the organization and that the Functional Directors should not carry the silos of their vertical.





(From L to R): Mr. Ved Prakash, former Chairman, SCOPE & CMD, MMTTC, Dr. U. D. Choubey, DG, SCOPE, Prof. Y. R. K. Reddy, Lead Resource and Mr. Peter Greenwood, International Resource Person addressing the Inaugural Session.

He added that the Independent Directors should not only protect minority stakeholders, but also the majority stakeholders. Independent directors, he emphasized, are far more independent in PSEs than private entities. However, it is important for Independent Directors should look from a different perspective than the perspective of the CMD of an organization, he advised. Other dimension for effective Director, he added, is to understand the business model of an organization. Mr. Chakraborty said that we want M-Cap of PSEs should increase further. He commended SCOPE for the continued efforts at rendering training for the Boards of Directors and Managements of PSEs.

Dr. Y.R.K. Reddy, the lead resource for the programme, highlighted the design, objectives and background of the programme updated continuously over the years and mentioned that this is the only long standing programme for State Owned Enterprises (SOEs) internationally and that its unique features included sharing of international

perspectives and best practices and combination of the theoretical and practice aspects apart from addressing the usual legal and regulatory requirements.

Mr Peter Greenwood, international resource for the programme, commended the unique and sustained efforts at the SCOPE for enhancing the standards of Corporate Governance and Board Practice among the PSE's in India. He also stressed the continued need for this effort in the light of the growing importance of the public sector in the emerging markets and their potential for contributing to economic growth and reckoning the newer developments internationally, in the ownership and oversight arrangements.

Post inaugural session, Dr. Y.R.K. Reddy and Mr. Peter Greenwood deliberated upon the corporate governance framework, the Business Case and the corporate governance Ecosystem of PSEs. CS N.K. Jain, Former Secretary & CEO, Institute of Company Secretaries of India spoke on the Legal & Regulatory Aspects of Corporate Governance for CPSEs

including DPE Guidelines. Day One concluded with the session on directors' duties, responsibilities & liabilities by Mr. Greenwood.

Day two began with sessions on international best practices for board effectiveness and key competencies for effective directors with focus on strategy, risk and board dynamics by Dr. Reddy and Mr. Greenwood. Dr. Balvir Talwar, General Manager (CSR), BHEL spoke on the topic, 'CSR, Strategy and Sustainable Development Goals for Competitiveness.' Concluding observations was made by the resource persons and certificates were distributed by the end of the workshop.

Mr. S.A. Khan, GGM (Corporate Affairs), SCOPE & Mr. U.K. Dikshit, Adviser (Programs), SCOPE were the program facilitators. Mr. R.K. Vasudeva, Joint Director (Programs), SCOPE was the program co-ordinator. The program was attended by many CMD's, functional directors, independent directors & top management personnel from PSEs. ■



# SCOPE & CCI Workshop on Competition Law and Public Procurement

**Standing Conference of Public Enterprises (SCOPE) and Competition Commission of India (CCI) jointly organized a Workshop on “Competition Law and Public Procurement” on 27th March, 2019, which was addressed by Mr. Ashok Kumar Gupta, Chairperson, CCI, Mr. Atanu Chakraborty, Secretary, Department of Investment & Public Asset Management (DIPAM), Mr. Ved Prakash, the then Chairman, SCOPE & CMD, MMTC and Dr. U. D. Choubey, Director General, SCOPE. The workshop was organized with the objective to highlight the competition issues in the area of public procurement. It also sensitized the stakeholders on the legislative framework with respect to the Act which deals with competition issues in public procurement, various ways of bid rigging, diagnostic toolkit prepared by the commission for self-assessment of procurement systems by procurement officials and ways to report any suspicious bid-rigging activity to the Commission. The workshop also deliberated on the jurisprudence developed on the Competition Law in India.**



(From L to R): Dr. U. D. Choubey, DG, SCOPE, Mr. Atanu Chakraborty, IAS, Secretary, DIPAM, Mr. Ashok Kumar Gupta, Chairperson, CCI and Mr. Ved Prakash, former Chairman, SCOPE & CMD, MMTC during the Inaugural Session.

**D**r. U. D. Choubey said that procurement, value wise, world over is 15% of the world GDP while India spends 30% of the GDP on procurement. Talking about corruption, Dr. Choubey said, procurement and corruption go hand-in-hand, therefore, a need was felt to minimize the corruption, benefit the customers and create a level playing field. Transparency, trust, ethics, integrity and responsiveness, he said, was needed and therefore, in 2002 competition act happened and CCI took its form. Public Sector Enterprises

(PSEs), he said, are system oriented and have introduced a number of procurement systems like e-tendering, bill watch system, reverse auctioning etc. Talking about dispute resolution, Dr. Choubey said that there is a need of centralized manual so that PSEs could handle vigilance mechanism in a better way.

In his address, Mr. Ved Prakash said that PSEs are playing pivotal role in the Indian Economy and have been balancing the growth with social development as well. Public Procurement, he said, is an important part of PSEs and have

multiple checks & balances to ensure transparency and accountability. Talking about the integrity pact, he said, many PSEs have signed it. Competitive neutrality is maintained in the competition law which makes no difference between Public and Private sector, he added. Mr. Ved Prakash advised that better tender design would enhance the PSEs' procurement process.

While delivering the special address, Mr. Atanu Chakraborty said that competition and public procurement are two most important strands of an economy.



(From L to R): Mr. Ashok Kumar Gupta, Chairperson, CCI, Mr. Ved Prakash, former Chairman, SCOPE & CMD, MMTC and Dr. U. D. Choubey, DG, SCOPE addressing the Inaugural Session.

Market, he said, has been seen as the most important factor of moving and economy. Mr. Chakraborty said that from the business point of view competition and scale of business are important factors. It is important that they don't hurt each other to maintain a healthy economy, he added. Secretary, DIPAM further added that with global integration it is important to see buyers' power is not misused. He added that use of electronic devices, e-portal etc. in itself can add value and the size the organization's procurement manual is irrelevant as someone could blame it if the process is too mechanical. In order to have a healthy competition, he suggested, we need to understand the business, contract and specification. He advised PSEs that if we have a good committee and vendor development system, we could bring greater competition.

Mr. Ashok Kumar Gupta in his theme address said that guidelines come from various sources and they are not concurrent, therefore, PSEs need to develop a robust system where every possible reason are put on record. Chairperson, CCI said that the government is waiving-off the experience criteria; therefore, we too have to think out of the box,

think beyond the guidelines and think about the guidelines in totality. Sharing various anecdotes from his past experience in public sector, Mr. Gupta said that if one has followed something in a transparent manner without benefiting a particular entity, one need not worry about vigilance. Procedure alone can't save one from scrutiny, he further added. PSEs, he said, is not working in isolation, therefore, they have to be aware about the environment all around. He said that the tender design is a big issue and it needs to be transparent and forthcoming. In order to further strengthen the procurement process, Mr. Gupta said that CCI will come out with diagnostic tool kit for tender design to avoid bid rigging. He further suggested that lesser penalty provision needs to be promoted to bust the bidding cartel. Chairman, CCI also said that Government e-Marketplace (GeM) and CCI is coming out with software to look into bidders' past bids and investigate.

Following the inaugural session presentations were made by speakers from CCI, GeM, the World Bank, GAIL, NTPC, BPCL and SAIL.

Ms. Payal Malik, Adviser, CCI in her presentation spoke about

Public Procurement Markets, importance of a healthy competition, competition issues in public procurement, the Competition Act 2002, role of CCI, Bid Rigging/ Collusive Bidding and Tender Design. She also discussed various case studies involving bid rigging.

Mr. K. C. Jha, Addl. CEO, GeM in his address spoke about the opportunities provided by GeM to all the organizations, vendors and sellers. He apprised the present about the unique measures taken by GeM to ensure transparency and present a fair picture in front of the organizations.

Mr. Shanker Lal, Procurement Specialist, World Bank in his presentation spoke about the World Bank's initiatives to improve competition in projects financed by it. He also briefly discussed about the various measures taken by the world bank to ensure fair competition and procurement like, Qualification Requirements and Specifications, Project Procurement Strategy for Development (PPSD), Standard Bidding Documents, Standstill Period, Complaint Handling and Debriefing etc.

Mr. D. P. Sen, ED (Contracts & Procurement), GAIL spoke about the contract and procurement

Contd... to # 40



## DG, SCOPE addresses CSR Summit



**Dr. U.D. Choubey, Director General, SCOPE spoke in the “CSR Summit 2019 on skill development” organized by the State Government of Bihar. Dr. Choubey advocated transforming certificates to mini tiny micro product centres in every village home and sell the products in the domestic and international market through a well proven supply chain management.**

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practices in GAIL. He said through pre-tender meetings, health monitoring of contracts, quarterly closures of contracts, Samadhan mechanism etc. GAIL maintains innovative techniques in contract and procurement.

Mr. T. R. Dutta, ED (CC & M), NTPC in his presentation spoke about best practices adopted in corporate contracts by NTPC. He said that NTPC's Bidding Documents are based on World Bank Bidding documents with

suitable modifications with a view to have continual improvement. He further added that NTPC has adopted E-tendering for 100% of tenders and has also adopted E-Reverse Auction for many packages.

Ms. Poornima Mittal, Chief Manager (Procurement), BPCL in her presentation highlighted various initiatives taken by BPCL to ensure healthy bidding process. She also mentioned that BPCL has an active portal for all the

information regarding procurement and are actively participating at the GeM portal as well.

Ms. Neera Sud, DGM (MM), SAIL deliberated upon the Materials Management setup in SAIL. She also spoke about the challenges in procurement, guidelines for procurement in SAIL and SAIL's endeavour to bring in more efficiency.

The workshop was attended by large number of senior executives of PSEs. ■



## 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*

**Mr. M. L. Maurya**, GM (Tech.)  
Mobile: 9313375238

**Mr. Nitin Kulshrasta**, Asst. Manager, Engineering (Elect.)  
Mobile: 9313989067 • Email: [scope.convention@gmail.com](mailto:scope.convention@gmail.com)

**STANDING CONFERENCE OF PUBLIC ENTERPRISES**

1st Floor, Core No. 8, SCOPE Complex, Lodhi Road, New Delhi - 110003 Phone: 011-24311747, 011-24360101 • Fax: 011-24361371



## New and Improved 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 together etc. are conducted in Convention Hall. It provides ambient and peaceful environment for the programmes.

### VIP Lounge



VIP Lounge having sitting capacity of 40 delegates. The executives and higher level officers, Directors, CMDs can use it as waiting lounge also.

## Board Room



Board room having “U” shaped table, with a sitting capacity of 55 delegates with modern facilities - projector, screen, table mic etc.

## 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.

## Meeting Hall



Meeting hall having “U” shaped table, with a sitting capacity of 60 delegates. Most widely used for small size meetings and training programmes, group discussion, power point presentations etc.

There is a wide space for vehicle parking that cater for a capacity of 550 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*

**Mr. M. L. Maurya**, GM (Tech.) (M) 9313375238 **and Mr. Shubh Ratna**, Dy. GM(Engg.), SCOPE Minar (M) 9873398242, (O) 011-22458176, 22458178 • Email: scopeminar.convention@gmail.com • shubhratna@yahoo.co.in



## SCOPE Forum of Conciliation and Arbitration (SFCA)



SCOPE had set up an Arbitration Cell known as SCOPE Forum of Conciliation and Arbitration (SFCA) mainly to settle disputes between PSUs and its associates. This was inaugurated on 9th January, 2004 by Shri Santosh Gangwar, the then Hon'ble Minister of State for Heavy Industries, Public Enterprises and Parliamentary Affairs, which was attended by the then Secretary, Ministry of Heavy Industries and Public Enterprises, Joint Secretary, DPE, CMDs and other senior officers of Govt. of India and PSUs.

SFCA has framed its own rules prescribing consolidated fee structure and expenses with the assurance that arbitration proceedings shall be completed in the shortest possible time and shall be more economical in comparison to other institutions. A panel of expert Conciliators and Arbitrators has also been drawn which consists of retired Judges

of Supreme Court, High Court, retired Secretaries, Joint Secretaries of Govt. of India, Chief Executives, Directors and senior officials of Govt. of India and PSEs, besides Advocates and C.As and other professionals.

The Forum has its own infrastructure with a spacious Arbitration Hall having sitting capacity of 15 persons with all the modern facilities such as projector for live projection of record of proceedings on a large screen with free service of mineral water, tea/coffee and biscuits. High tea and lunch can also be arranged by the Forum on request in advance at the cost of the parties by authorised caterer of SCOPE.

PSUs are requested to advise the concerned officials to avail facilities of the Forum and refer cases to SCOPE Forum of Conciliation and Arbitration (SFCA).

*For further details please contact*

**Mr. M. L. Maurya**  
General Manager (Technical)  
(M) 9313375238

**Ms. Radhika**  
Executive - Legal (SFCA)  
(M) 8920574097, 24360559  
e-Mail: scopesfca@gmail.com

*For booking and tariff details please contact*

**Mr. S. K. Sharma**  
(M) 9891781484, 24365739  
e-Mail: sfcascopes@gmail.com

### STANDING CONFERENCE OF PUBLIC ENTERPRISES

1st Floor, Core No. 8, SCOPE Complex, Lodhi Road, New Delhi - 110003 Phone: 011-24311747, 011-24360101 • Fax: 011-24361371

## National Finance Seminar organized at NLCIL

## Secretary, Fertilizers visits NFL Nangal Unit



(L-R) Mr. N.N.M. Rao, Mr. V. Thangapandian, Ms. Sujatha Jayaraj, Mr. Amit Anand Apte, Mr. Rakesh Kumar, Mr. S.K.Gorai, Mr. S.Gunasekaran and Mr. R. Vikraman releasing the e-souvenir during the inaugural session of the National Finance Seminar.



Mr. Manoj Mishra, CMD, NFL showing urea production to Mr. Chhabilendra Roul, Secretary (Fertilizers) during his visit at company's Nangal Unit.

**N**LC India Ltd, organised its third consecutive Financial Management National Seminar on the theme "Challenges in resource mobilization for Corporate World" recently.

Mr. Rakesh Kumar, CMD, NLC India Ltd. presided over the inaugural session, which was chaired by President of Institute of Cost and Management Accountant, Mr. Amit Anand Apte and eminent personalities from various reputed organisations namely Ms. Sujatha Jayaraj, Director (Finance), Chennai Metro Rail Ltd, Mr. S.K. Gorai, Director (Finance), KIOCL, Mr. S. Gunasekaran, Director, PDCA and Mr. Padmanabhan, Southern Regional Council Member of ICMA. NLCIL Functional Directors Mr. V. Thangapandian, Director,

(Power), Mr. R. Vikraman, Director (HR), and Mr. N. N. M. Rao, Director (P&P) graced the occasion. During the seminar, an e-Souvenir containing various papers and word of wisdom from various dignitaries and chosen theme was released in commemoration of the seminar.

During his presidential address, NLCIL, CMD Mr. Rakesh Kumar emphasised that on one hand the country is poised for massive growth after carrying out major reforms in various sectors and on the other hand, corporate world is becoming highly competitive because of the disruption of technology and entry of renewable energy in the country. Therefore, there is a need to come out with innovative solutions which will address these challenges successfully. ■

**M**r. Chhabilendra Roul, Secretary (Fertilizers) paid a visit to National Fertilizers Limited's Nangal Unit recently. Mr. Roul was received by Mr. Manoj Mishra, CMD, NFL on arrival at the unit. Mr. Roul took a round of Nangal plant and observed the urea manufacturing process. He also checked the quality of urea prills on conveyer belt. Mr. Roul also visited the site of Energy Saving Project of the unit and observed its progress of the project. Thereafter, Mr. Manoj Mishra showed Mr. Roul the R & D Agri Farm of the unit which also houses a Micro Soil Testing laboratory. This 16 acre farm exclusively produces best quality foundation seeds from breeder seeds by ensuring best isolation (avoiding any varietal impurities). Mr. Roul also met senior officers of the unit during the visit.



## NHPC appointed as “Aggregator” under Pilot Scheme–II by Government of India

**N**HPC has been appointed as “Aggregator” under Pilot Scheme–II notified by Ministry of Power, Govt. of India recently for procurement of aggregated Power of 2500 MW for three years (covered under Medium term) through PFC Consultancy Limited (PFCCL)– the Nodal Agency. NHPC’s total installed capacity is 7071.2 MW and it operates 24 power stations including JV, Solar and Wind.

Gist of some of the major achievements is given below:

### Interim dividend of Rs. 0.71 per equity share for FY 2018-19

- NHPC declared interim dividend of Rs. 0.71 per equity share paid an interim dividend for current FY. Total interim pay-out for the financial year 2018-19 was Rs 713.20 Cr.



Mr. Balraj Joshi, CMD, NHPC addressing media persons in the presence of Mr. Ratish Kumar, Director (Projects), Mr. N. K. Jain, Director (Personnel), Mr. M. K. Mittal, Director (Finance) and Mr. Janardan Choudhary, Director (Technical) of NHPC.

- NHPC had paid total dividend of Rs. 1436.31 Cr. @ Rs. 1.40 per share for the financial year 2017-18.

### MoUs with leading Technical universities

- NHPC inked a Memorandum of Understanding (MoU) for ‘Establishing NHPC Chair

Professorship at IIT Roorkee’ and Memorandum of Agreement (MOA) for R&D collaboration with IIT Roorkee. An MoU was also signed with Norwegian University of Science & Technology (NTNU) to facilitate cooperation in research & education of hydropower. ■

## MCL registers Highest Single Day Production

**M**ahanadi Coalfields Ltd (MCL), a subsidiary of Coal India Ltd, recorded the highest single day production of current financial year by mining 7.27 lakh tonne coal on March 12th, 2019. MCL’s consolidated production figure of 7,27,429 tonne recorded by the company spread as a motivating spirit among the coal miners across all its units in

Sundergarh, Jharsuguda, Angul and Sambalpur. Continuing with the highest ever monthly average of coal production at 5.78 lakh tonne in March 2019 -- highest among the coal producing companies in the country -- MCL is poised to script a new history at the end of financial year 2018-19. The Odisha-based leading subsidiary of Coal India has witnessed

unexpected stoppages in mining operations during the current year, hampering its production plans. However, by meticulous production planning for challenging situations and successful execution by the Teams at project level, the company has re-emerged from the negative growth registering an absolute growth of over one million tonne. ■



# PSE Celebrate International Women's Day 2019

## NLCIL celebrates International Women's Day

International Women's Day 2019 was celebrated in NLC India Limited by the Forum of Women in Public Sector (WIPS) on March '8, 2019 at the L&DC Auditorium.



Ms. Mangala Gowri, Ms. Mini, Ms. Ramalakshmi, Ms. Uma Mohan, Dr. Shahin Sultana, Ms. Kanchan Rakeshkumar, Ms. Aruna Rao, Ms. Pushpalatha Prabhakar, Ms. Vijayalakshmi and Ms. Sharmila releasing the Souvenir during the Womens' Day Celebration.

Ms. Uma Mohan, Senior Programme Co-ordinator, All India Radio, Puducherry, the Guest of Honour, in her speech insisted that developed women should take care of the under privileged women in society. She spoke of the sacrifices of the first woman teacher of India Ms. Savithri in bringing about social reforms in the country. Dr. Shahin Sultana, another Guest of Honour had dedicated the day to her mother, a person deprived of education who saw her dream come true by educating her children. She impressed upon the empowerment and liberty that education has sowed her.

Ms. Kanchan Kamra, President, Neyveli Ladies Club, in her address called upon all women to help the needy. Mr. V. Thangapandian, Director (Pow-er), Mr. N. N. M. Rao, Director (P&P), Mr. Prabhakar Chowki, Director (Mines), Ms. Aruna Rao and Ms. Pushpalatha Prabhakar, Patrons of Neyveli Ladies Club graced the occasion. President of the Forum Ms. Vijayalakshmi and Secretary Ms. Ramalakshmi spoke in relation to the UN Theme "Think Equal, Build Smart, Innovate for Change". A souvenir brought out in commemoration of

Womens' Day by WIPS, Neyveli was released on the occasion. Ms. Annamma welcomed the gathering and Ms. Vijayalakshmi, Treasurer proposed the vote of thanks.

## GRSE celebrates International Women's Day

GRSE celebrated International Women's Day 2019 with all its lady employees. The Chief Guest for the programme was Rear Admiral V. K. Saxena, IN (Retd.), Chairman & Managing Director, GRSE. Mr. S. S. Dogra, Director (Finance), Mr. A. K. Nanda, Director (Personnel), Cmde S. Nayyar, Director (Shipbuilding) and senior management of GRSE were also present on the occasion. Two eminent Speakers including Dr. Reena Ramachandran, Former CMD, HOCL Ltd & Founder President, WIPS Apex addressed the gathering and shared her insights on "Managing Challenges for Career Success".



Group photo of International Women's Day Celebrations at GRSE.

Ms. Simi Suri, Behavioral Expert, spoke on "Creating a Spiritual Organisation". The programme ended with a cultural programme on the theme "Balance for Better", performed by the women employees of the Shipyard.

## NHPC celebrates International Women's Day

NHPC's HRD, Centre for Excellence organized a one Day program on "Empowerment





& Leadership for Women” to commemorate International Women’s Day. The program was inaugurated by Mr. Balraj Joshi, Chairman & Managing Director, NHPC in the presence of Mr. Ratish Kumar, Director (Projects), Mr. N. K. Jain, Director (Personnel) and Mr. Janardan Choudhary, Director (Technical).



Mr. Balraj Joshi, CMD, NHPC lighting lamp in the presence of Mr. Ratish Kumar, Director (Projects), Mr. N.K. Jain, Director (Personnel), Mr. Janardan Choudhary, Director (Technical) and Dr. Aruna Broota, Eminent Psychologist.

Speaking on the occasion Mr. Joshi stated that women are born strong and empowered to achieve any difficult or seemingly impossible goals. Mr. Ratish Kumar in his address highlighted the importance and contribution of women in the society. Eminent faculty members from across academic and corporate sector were invited to deliberate women employees on this occasion. Dr. (Ms.) Praveen Kumari Singh, General Manager, Centre for Railway Information Systems (CRIS), Dr. Aruna Broota, Eminent Psychologist and Ms. Ruby Gill, Ex-News Reader, Doordarshan encouraged women employees with their thought provoking lectures.

## NBCC honours Women Employees on International Women’s Day

In its bid to spread awareness about gender empowerment, NBCC (India) Ltd. organised a function on International Women’s Day to honour all its women employees.

Mementoes were presented to all the women employees who have completed 30 years of service. Ms. Reena Kaushal Dharmashaktu, the first Indian woman who skied to the South Pole was the chief guest. Day-long fun activities like singing, dancing, talent



Group of Women Employees of NBCC.

shows and fashion shows were organized to mark the occasion. The other senior NBCC officials present on the occasion were Mr. Neelesh Shah Director (Projects), Ms. B.K Sokhey ED (Finance)/CFO and Mr. Sanjiv Swaroop, Chief Vigilance Officer.

## POWERGRID celebrates International Women’s Day



Mr. Ravi P. Singh, CMD, PowerGrid and other senior officers with woman employees during International Women’s Day Celebrations.

POWERGRID celebrated International Women’s day at PAL Manesar recently. The HRD team organised a number of programs for female employees pertaining to women empowerment. Ms. Seema Gupta, Director (Operations), POWERGRID inspired the women employees to look beyond their profession and hone their skills in other fields as well. The women achievers of the year were felicitated by Mr. Ravi P. Singh, CMD, POWERGRID, Ms. Seema Gupta, Director (Operations), Mr. R. K. Chauhan, Director (Projects) and Mr. Anil Saberwal, ED (HRD) on this occasion. ■

# Defence Minister launches Indigenous Coast Guard Offshore Patrol Vessel at Goa Shipyard

The 1<sup>st</sup> Vessel of the indigenous Project for five Offshore Patrol Vessels for Indian Coast Guard was launched by the Raksha Mantri, Ms. Nirmala Sitharaman recently at Goa Shipyard Limited and named the vessel as 'Sachet'. The Vessel was launched at GSL in the presence of Union Minister of State for AYUSH Mr. Shripad Naik, Member of Rajya Sabha, Mr. Vinay D Tendulkar, Director General, Coast Guard, Mr. Rajendra Singh, PTM, TM, Coast Guard Commander (Western Seaboard), ADG K Natarajan, PTM, TM, Flag Officer, Goa Area Rear Admiral Philipose G Pynumootil, NM, Chairman and Managing Director of Goa Shipyard Limited, Commodore B. B. Nagpal, and various other dignitaries.

The ongoing shipbuilding project for five Offshore Patrol Vessels is one of the biggest orders being executed by GSL for the Indian Coast Guard. This indigenous Project was launched by the Prime Minister in November 2016 and the keel of 1<sup>st</sup> Vessel was laid on 20<sup>th</sup> March 2017 by ADG K Natarajan, PTM, TM. It is creditable for the shipyard to complete the 100% hull construction and launch the vessel within 23 months of keel laying. The vessel is in advanced stage of outfitting and will be ready for delivery by January 2020, as per the contractual schedule. The present shipbuilding order for five OPVs by Coast Guard is in lines of the earlier order for six OPVs, delivered by GSL all before contractual delivery schedule. Entirely designed in-house by the professionals of



Ms. Nirmala Sitharaman, Raksha Mantri addressing the launching of the patrol vessel.

GSL, these OPVs will form a formidable part of the Coast Guard Fleet and used for protection of Exclusive Economic Zone of territorial water of the Nation. These vessels will be fitted with most modern and technologically advanced machinery and computerized controls systems, making them the most advanced Patrol Vessels in service with the Indian Coast Guard, on delivery. These 2400 tonnes vessels will be equipped with features like Quick Response Boats for rescue and anti piracy, Gunnery simulators and many more advanced features. The hull would be the most efficient form designed by GSL and would provide for fuel efficiency, crew comfort and excellent sea keeping qualities.

Recognizing the excellent efforts and achievements of Goa Shipyard, the Raksha Mantri



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# RINL CMD inaugurates Central Dispatch Yard

Mr. P. K. Rath, CMD, RINL-VSP inaugurated the Central Dispatch Yard (CDY), a project built at a cost of Rs 320 crores in a sprawling 200 acres inside the plant premises. The state-of-the-art project facilitates improvement in logistics and smooth dispatch of VSP products through road and rail to various customers and marketing stockyards of RINL spread across the country from a single location. Mr. P Raychaudhury, Director (Commercial), Mr. K. C. Das, Director (Personnel), Mr. V. V. Venugopal Rao, Director (Finance), Mr. P. J. Vijayakar, CVO, Mr. Irfan Ahmed, Senior Commandant, CISF, Executive Directors, senior officials from Marketing and plant were present

on the occasion.

Speaking on the occasion, Mr. Rath said that logistics play a vital role in strengthening the marketing network of RINL-VSP as the volumes increased due to completion of expansion and modernization of the plant. He said that it is a dream project of RINL and congratulated the agencies involved and Commercial wing for early completion of the project. The new Yard would facilitate improvement in logistics in a smooth manner at a single location with rake retention time coming down significantly. On the occasion, Mr. Rath flagged off the road dispatch of various products of RINL. Mr. Rath also released dispatch orders to various customers to mark the occasion.



Mr. P. K. Rath, CMD, RINL-VSP inaugurating the new dispatch yard in VSP in the presence of RINL Directors and CVO.

Earlier, Mr. R Nagarajan, ED (Projects) I/C, highlighted the salient features of the project. Representatives of SEA, unions, large number of employees were present on the occasion. ■

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congratulated the personnel of Goa Shipyard and Coast Guard for the launching of the Vessel. She acknowledged that tremendous contribution of Goa Shipyard in indigenous shipbuilding, catering to the acquisition requirements of the Indian maritime forces. She also commended the efforts of Shipyard in export of two Advanced OPVs to Sri Lanka and two FPVs and 11 FICs to Mauritius. She further stressed on the need to capitalize on the consistent superior production performance of Shipyard

and cater for the captive requirements of Indian Defence Services and also reach out for exports. She also assured full support of the Ministry of defence in all the endeavors of the Shipyard.

Speaking on the occasion DGCG Mr. Rajendra Singh also praised GSL for its professionalism in persistent delivery of quality ships, within the contractual delivery timelines. On this Occasion Cmde BB Nagpal, CMD GSL said "In line with the Shipyard's tradition of delivering on time, we are confident to deliver the 1<sup>st</sup> Vessel,

launched by January 2019, in less than 3 years from keel laying. Our endeavour has been to maximise the indigenous content on these ships and I am happy to state that more than 70 percent indigenisation has been achieved for these ships." Expressing his gratitude to the Raksha Mantri and Ministry of Defence, CMD said "We are extremely thankful to MoD for entrusting Goa Shipyard with the construction of two Frigates for the Indian Navy and assure that the project will be delivered in time." ■

# NHPC participates in 'India Show 2019' at St. Petersburg, Russia

**N**HPC participated in 'India Show 2019' at St. Petersburg, Russia from 12<sup>th</sup> to 14<sup>th</sup> March 2019. NHPC's achievements were showcased in a special Power Pavilion set up at the event. His Excellency, Governor of St. Petersburg Mr. Alexander Beglov along with various other officials visited the Power Pavilion. Earlier, the Power Pavilion was inaugurated by Mr. Deepak Miglani, Consul General of India, St. Petersburg. The NHPC pavilion was visited by a large number of business visitors who evinced great interest in NHPC's activities and were keen to be associated with NHPC in the future through various business tie-ups, collaborations



His Excellency, Governor of St. Petersburg Mr. Alexander Beglov and Mr. Deepak Miglani, Consul General of India, St. Petersburg along with other officials at Power Pavilion during India Show 2019 at St. Petersburg, Russia.

etc. On behalf of Ministry of Power, NHPC, NTPC, PGCIL and EESL participated in the Power Pavilion. The India Show 2019

was organized by India Trade Promotion Organization (ITPO), Ministry of Commerce and Industry, Government of India.

## BEL receives First Green Channel Certificate

**B**harat Electronics Limited (BEL) received the first Green Channel Status certificate from Directorate General Quality Assurance (DGQA) for supply of Spares for a particular Radar being manufactured by Military Radar Strategic Business Unit (SBU) of BEL's Bangalore Complex. The certificate was issued by Chairman of the Green Channel Committee, Brig. Vikram Ahooja, ADGQA (R&S), and was received by Mr. Ravi B S, General Manager of Military Radar SBU. It is the first certificate issued to any organisation in

India after the Green Channel Policy was formulated during March 2017. The Ministry of Defence had promulgated the Green Channel Policy for promoting ease of doing business as part of its 'Make in India' initiatives.



The first Green Channel Status certificate from Directorate General Quality Assurance (DGQA) being received by Mr Ravi B S, General Manager of Military Radar SBU, BEL-Bangalore, from the Chairman of the Green Channel Committee, Brig Vikram Ahooja, ADGQA (R&S), at DGQA HQ at New Delhi.





## SCI enhances its presence on Indian Coast: Starts East Coast of India Express (ECX Service)

**Kattupalli – Krishnapatnam – Haldia – Paradip – Visakhapatnam -Kattupalli**

SCI is presently connecting 8 major ports on West, South and East coast of India. After introduction of dedicated Port Blair Service connecting Chennai-Kolkata-Port Blair, SCI is now commencing a dedicated SCI service on East Coast of India namely East Coast of India Express Service (ECX Service). In its endeavour to always cater to the trade requirements, SCI at

the request of various valued customers has decided to introduce this service. This service will facilitate shipping solutions to the Indian trade and further enhance connectivity on India's East Coast from various locations.

SCI which already has an established Coastal market covering east and west coast of India will further be strengthened with introduction of ECX service and

will help in further increasing inter connectivity, ECX service can also serve as a feeder service for long haul exim cargo of Indian East Coast. This SCI's move will further enhance efforts to promote Sagarmala Project for connecting and developing Indian coastal ecosystem. The service will commence Ex Colombo from 23<sup>rd</sup> March, 2019 and the port rotation will be:

## RINL-VSP achieves record turnover of Rs 20,844 cr: CMD, RINL



Mr. P. K. Rath, CMD, RINL addressing the senior officers of the plant in Ukkunagaram.

Mr. P. K. Rath, CMD, RINL said that the Company registered a strong performance by recording the highest sales turnover of Rs 20,844 crores during the just concluded 2018-19 financial year, representing an impressive growth of 25 percent over CPLY of Rs 16,625 crores. He congratulated the

RINL-VSP collective for the stupendous performance achieved in all areas of operations.

Addressing senior officers of the Company in Ukkunagaram Mr. Rath highlighted the overall improvement in the performance of the Company and mentioned that RINL achieved 5.77 million tons of Hot Metal, 5.52 MT of Liquid Steel and 5 Million Tons of Saleable Steel, representing a growth of 12 percent, 11 percent and 11 percent respectively. The company also achieved a growth of 13 percent in total power generation and 8 percent in Labour productivity.

Mr. P. Raychaudhury, Director (Commercial), Mr. K.C. Das, Director (Personnel), Mr. V.V. Venugopal Rao, Director (Finance), Mr. P.J. Vijayakar, CVO,

Executive Directors, GMs, HODs, representatives of SEA, unions were present on the occasion. On the commercial front, RINL achieved a 22 percent growth in High End Value Added Steel, development of niche products, 22mm Spring Steel for Railways and Spring Steel flats for automobiles. RINL also commenced international operations at Colombo. Vizag Steel products are continued to be used in national projects like Polavaram, Statue of Unity, Rohtang Tunnel, Metro Rail Projects and construction of AP capital – Amaravati etc. RINL is projected to achieve a production of 6.5 million tons of Hot Metal, 6.4 million tons of Liquid Steel and 5.8 million tons of Saleable Steel and a turn over of about Rs 25,000 crores during FY 2019-20.

# HAL produces 16<sup>th</sup> LCA of IOC Contract



**H**AL has produced 16th LCA as per the target till March 31, 2019. The customer flights are expected to be completed by the end of this month. HAL has order for 40 LCAs (16 fighters each in IOC and FOC and 8 trainers) from IAF. The aircraft was inducted into IAF squadron 'Flying Daggers' on July 1, 2016.

The production of LCA commenced in 2014 with a current

production capacity of eight aircraft per annum. A second production line has been established at Aircraft Division (Bangalore Complex), which is carrying out structural assembly, final assembly and equipping of the aircraft. Recently HAL had received drawings and documents related to FOC with limited clearance for LCA (Tejas) from CEMILAC and ADA. With this HAL can start working towards production of

FOC standard fighter aircraft. The first aircraft in FOC configuration may roll-out by the end of this calendar year. LCA demonstrated its combat capability in the IAF's 'Gagan Shakti' exercise by firing the Air-to-Air BVR Derby missile. Two LCAs will be flying at the Langkawi International Maritime Aerospace Expo (Lima-2019) in Malaysia. HAL team will be providing the technical support at the show. ■





# NTPC raises US\$ 450 million from international markets

**N**TPC Limited (NTPC) priced US\$ 450 million 5 Year bond offering in the international markets under its USD 6 billion Medium Term Note (MTN) Programme on 26<sup>th</sup> March 2019. NTPC's US\$ 6 billion MTN Programme was set up in 2006 and this issuance was the tenth offering under the Programme taking the cumulative amount raised under the MTN Programme to US \$ 4.30 billion.

Having updated the MTN Programme in December 2018, NTPC was well positioned to take advantage of a supportive primary credit market and conducted comprehensive deal roadshow covering in Singapore, HongKong and London from 21<sup>st</sup> – 25<sup>th</sup> March 2019 to reach out to a wide range of fixed income global investors and to appraise them about companies' financials and its future plans. Based on the investors feedback, NTPC launched a USD 450 million senior, unsecured, fixed rate Reg-S 5 year bond transaction with an initial price guidance of Current 5Y US Treasuries yields (CT5) plus 185 bps area on 26<sup>th</sup> March 2019 (Asia open). The offering was met with strong demand from the investors and the order book reached USD 1

billion within the first hour of deal announcement which further increased to USD 2 billion by noon. The order book attained a peak of USD 3 billion and thereafter the price guidance was revised to CT5+155 bps to CT5+160 bps. The final order book was over US\$ 1.80 billion, an oversubscription of nearly 4 times, with orders from more than 100 accounts. The bonds were finally priced at CT5+155 bps with a yield of 3.773 percent and the coupon was fixed at 3.75 percent p.a.

In terms of geographical distribution, Asia took the bulk of the subscription at 90 percent, with supplemental demand of 10 percent from Europe, Middle East & Africa (EMEA) and offshore US accounts. Distribution by investor type was well diversified as Funds Managers took 69 percent of the subscription, followed by Banks 22 percent, Insurance/Pension 8 percent and PB/ Others 1 percent.

With a robust portfolio of projects under execution, the Company intends to use the proceeds of the issue to finance its ongoing and new power projects, coal mining projects, acquisition of power plants & renovation and modernization of power stations. ■

## REC Limited pays Rs.1,143.34 Cr.

Interim Dividend for FY 2018-19  
to the Ministry of Power



Mr. Ajeet Kumar Agarwal, CMD & Director (Fin.), REC presenting interim dividend to Mr. R. K. Singh, MoS for Power (I/c).

**M**r. Ajeet Kumar Agarwal, CMD & Director (Finance) of REC Limited presented RTGS credit advice towards payment of Interim Dividend for the Financial Year 2018-19, amounting to Rs.1,143.34 Cr. on the shareholding of Govt. of India in REC to Mr. R. K. Singh, Minister of State for Power (Independent Charge) recently in the presence of Mr. Ajay Bhalla, Secretary, and senior officials from Ministry of Power & REC. The Board of Directors of REC had declared Interim Dividend @ Rs.11/- per equity share representing 110 percent of total paid up share capital of the Company for the financial year 2018-19. Further, during the nine months ended December 31, 2018, the Company sanctioned new projects of Rs.96, 357 Cr. and disbursed Rs.52, 269 Cr. to various power sector borrowers. During the said period, the Company recorded a PBT of Rs.6, 466.20 Cr. and PAT of Rs.4, 507.59 Cr., thereby registering a Y-o-Y growth of 31.93 percent and 25.89 percent respectively. ■



# NCL becomes Nation's **Third 100 Million Tonne Coal Producing Company**



Mr. P. K. Sinha, CMD, NCL with Mr. Anil Kumar Jha, Chairman, CIL.

**N**orthern Coalfields Limited (NCL) has become the third company of the country and third subsidiary of Coal India Limited to produce 100 million tonne coal.

With this, the company achieved its assigned target of 100 million tonnes of coal production recently straight 5 days ahead of fiscal completion. This happens to be record highest ever

since the inception of the company. Coincidentally, the achievement came at the time when Chairman CIL was on the two-day visit to NCL.

The Chairman, CIL, Mr. A. K. Jha congratulated team NCL for the historic achievement. During his 2-day visit to NCL, Mr. Jha visited NCL mines and utilities. The CMD, NCL, Mr. P.K. Sinha, Director (Technical/Operations), Mr. Gunadhar Pandey, Director (Technical/Project and Planning), Mr. P. M. Prasad and Director (Finance), Mr. N. N. Thakur congratulated Team NCL and said the day will always be remembered for its significance. The top leadership has expressed hopes that the company will continue with similar vigour.

## THDCIL pays Interim Dividend to the Govt. of UP

**T**HDCIL recently paid Interim Dividend for the financial year 2018-19 to Government of Uttar Pradesh (UP). The cheque of dividend was presented by Mr. D. V. Singh, CMD, THDCIL to Mr. Alok Kumar, IAS, Principal Secretary (Energy), GoUP and Chairmen UPPCL in Lucknow recently. THDC India Limited has paid dividend of Rs. 108.36 cr. to the Government of Uttar Pradesh for financial year 2018-19. THDCIL is the Joint Venture of Government of India and Government of UP.



Mr. D. V. Singh, CMD, THDCIL presenting Interim Dividend Cheque to Mr. Alok Kumar, IAS, Principal Secretary (Energy), GoUP.



## SAIL organises Safety Day



Mr. Anil Kumar Chaudhary, Chairman, SAIL speaking at the Safety Day Function.

**S**AIL organised Safety Day in all the plants and units located across the country including its Delhi-based Corporate Office recently.

While administering the oath on Safety Day at Corporate Office, Chairman, SAIL, Mr. Anil Kumar Chaudhary asserted, "This oath is not only for the creation of a safe work environment, but also to adopt a healthy lifestyle and protection of environment for society. SHE (Safety, Health & Environment) are always our focus areas." In this context, he also mentioned that SAIL has taken a unique initiative to install Smart Garbage Station made of SAIL Stainless Steel at Delhi.

## BEL achieves Provisional Turnover of Rs. 11,700 Crores for 2018-19

**B**harat Electronics Limited (BEL) achieved a turnover of Rs.11,700 cr. (Provisional & Unaudited) during the financial year 2018-19, sustaining double digit growth (an increase of 16 percent) over the previous year's turnover of Rs.10,085 cr. BEL's Order Book as on 1.4.2019 is Rs.51,600 cr. The year saw an all-time high order acquisition of Rs. 23,200 cr. Some of the major orders acquired during the year are Long Range Surface to Air Missile System, Electronic Fuze, L 70 Gun Upgrade, Weapon Repair Facility for Naval Ships, Kerala-Fibre Optics Network (K-FON), Smart City Projects, Integrated Perimeter Security Solution (IP-SS), Video Surveillance System, Naval Airfield Integrated Security System (NAISS), Real Time Information System, etc.

BEL's CMD, Mr. M. V. Gowtama, said: "BEL strives to attain self-reliance through enhanced indigenisation activities, expansion and modernisation, outsourcing to Indian Industries, especially

the SME sector. BEL has rolled out strategies to maximise its global outreach and increased footprint in international market segments in the coming years. All these efforts will help BEL to consolidate its market leadership position in the strategic electronics sector."

Some of the flagship projects executed during FY 2018-19 were Integrated Air Command & Control System (IACCS), Weapon Locating Radar (WLR), Cdr TI Sights, Schilka Upgrade, Tropo Upgrade, Integrated Communication System (ICS), Long Range Surface to Air Missile System (LRSAM), Ground Based EW System, L-70 Gun Upgrade, Electronic Voting Machines (EVM), Voter Verifiable Paper Audit Trail (VVPAT), etc. BEL achieved Export sales of US\$ 21.87 Million during FY 2018-19. Major products exported include Coastal Surveillance System Spares, Acoustic Test Facility, CoMPASS, Cable Looms, Electro Mechanical parts, etc.

## Acquisition of REC by PFC

**P**FC signed Share Purchase Agreement (SPA) with the Government of India on 20<sup>th</sup> March, 2019. In line with the agreement, REC acquisition transaction by PFC got concluded recently with release of payment to the Govt. & transfer of REC Shares to PFC. Now, PFC will be the holding company of

REC and also its promoter. PFC has acquired 103.94 cr. shares constituting 52.63 percent equity stake held by the Govt. in REC along with management control, at a cash purchase consideration of Rs. 14,500 cr. The acquisition price of REC per equity share works out to Rs. 139.50. PFC has financed this

deal majorly i.e. around 70 percent from the cash inflows from the business and the balance 30 percent is through debt. PFC borrowed around Rs. 88, 000 Cr. at competitive rates. Out of this, 50 percent borrowing has been through term loans. The loans availed from Banks are mostly at MCLR rates.

## NMDC surpasses **30 Million Tonnes of Production**



Mr. N. Bajjendra Kumar, IAS, CMD, NMDC.

**N**MDC, the largest producer of iron ore in the country has once again showcased excellent performance for the year 2018-19. NMDC has surpassed the 30 million tonnes figure of production and sales for the 3<sup>rd</sup> year consecutively.

In spite of suspension of Donimalai Mine operations for 5 months, no exports up to August 2018, highest rainfall in Bailadila Sector and poor off take in Karnataka in Q1, NMDC has produced 32.44 MT and sales of 32.38 MT iron ore during FY-19.

During the year, NMDC's iron ore projects have clocked their best in a single day, monthly and annual production and sales figures.

- Highest ever monthly dispatches – 37.95 LT in March 2019 against previous best of 37.20 LT (January 2017)
- Highest ever single day production of 1.91 LT (31.03.2019) against previous best of 1.63 LT (28.03.2019)
- Highest ever single day dispatches of 1.42 LT (16.03.2019) against previous best of 1.40 LT (04.03.2018)
- Highest ever exploratory drilling of 16071 mtrs in 2018-19 against previous best of 15065 mtrs in 2017-18
- Second highest production of diamonds (38033 carats) after reopening of mines in 2009-10.

Mr. N. Bajjendra Kumar, IAS, CMD, NMDC congratulated all the employees for their dedicated hardwork and excellent team work.

## POWERGRID pays Interim Dividend of **Rs. 3050.02 Cr. for FY 2018-19**

**P**ower Grid Corporation of India Ltd. (POWERGRID) declared an interim dividend of Rs.5.83 per equity share of Rs.10 each for the financial year 2018-19. POWERGRID handed over electronic payment remittance advice for payment of Rs.1629.62 Cr. to the Government of India. The total interim dividend disbursed is to the tune of Rs.3050.02 Cr. to about 5.91 lakh shareholders.

During FY 18-19, the total dividend paid including final dividend for FY 1917-18 is Rs. 4514.86 Cr. which is 1.48 times the total dividend paid in FY 1917-18. POWERGRID is one of the World's Largest Power Transmission Utility, and has a wide network of 151,507 circuit kilometres transmission lines, with 239 Sub-stations and transformation capacity of 355,029 MVA.

## PFC hands over **Intra Bank Fund Transfer Advice to Secretary, Power**

**M**r. Rajeev Sharma, CMD, PFC, handed over the Intra Bank Fund Transfer Advice of Rs.14,499,99,50,186/- to Mr. Ajay Kumar Bhalla, Secretary (Power), Government of India, towards the purchase consideration for acquisition of 103.94 Cr shares of Govt. of India shares in REC Ltd. Senior officials of MoP & PFC were present on this occasion.





## HAL Turnover Crosses **19,400 Crores**



**H**industan Aeronautics Limited recorded a turnover of over Rs. 19,400 cr. (provisional and unaudited) for the financial year ended on March 31, 2019 (corresponding figure for the previous year was Rs. 18,284 cr). The Company has posted a revenue growth in excess of 6 percent during 2018-19

as compared to 3.8 percent during 2017-18. The performance of the Company in 2018-19 has encouraged us to focus more on design and development of indigenous products and technologies, develop aerospace and defence manufacturing eco-system and to be more dedicated towards meeting the current and future

requirements of customers, says Mr. R. Madhavan, CMD-HAL. This strategy will also help HAL to be on the growth track in meeting the expectations of the shareholders, he adds.

The HAL expects continued "Excellent" MoU rating for the FY 2018-19 from Government of India for meeting all the relevant parameters related to its performance. In the FY 2018-19, HAL has produced 41 new aircraft/helicopters and 98 new engines and has carried out overhaul of 213 aircraft/helicopters and 540 engines. HAL's R&D projects are on track and are tailor made for the requirement of the armed forces.

HAL has produced 12 new ALHs against the contract of 40, out of which six were produced ahead of schedule for the Indian Army.

## NCL performs **Best in its 33 Years Journey**



**N**orthern Coalfields Limited has achieved new pinnacle in terms of coal production and dispatch in F.Y.

2018-19 by producing 101.50 million tonnes of coal. NCL has not only completed but produced in excess of the assigned annual target of 100 million tonnes. The Y-o-Y growth of NCL in coal production is 9 percent. On dispatch front too, the company has dispatched 101.59 million tonnes of coal leaving behind its assigned target of 101.50 million tonne thereby registering a growth of 5 percent over last fiscal. NCL has also become 3<sup>rd</sup> company of the country to produce and dispatch 100 million tonnes of coal. In order to meet country's energy

requirements, the company supplied 85.42 million tonnes of coal to power houses in the financial year 2018-19 which is 7 percent higher than the coal supplied in previous financial year.

On this fantastic achievement of the company, the CMD, NCL, Mr. P. K. Sinha, Director (Technical/ Operations), Mr. Gunadhar Pandey, Director (Technical/Project and Planning), Mr. P. M. Prasad, Director (Finance and Personnel), Mr. N. N. Thakur congratulated Team NCL and all the stakeholders of the company.



# Award and Accolades to PSEs

## Ms. Ravneet Kaur, CMD, ITDC conferred with 'ISAW Women Achiever Award' for "Professionalism in Management" at ITB Berlin

Chairperson & Managing Director, ITDC Ms. Ravneet Kaur, IAS, has been awarded with ISAW Women Achiever Award for "Professionalism in Management" The award was presented at the recently concluded ITB Berlin, world's leading travel trade show at Germany, by Mr. Taleb D Refai, former Secretary General United Nations World Tourism Organization (UNWTO) in the presence of tourism ministers from various countries like Bangladesh, Jamaica, Greece, Oman, Zimbabwe, Mauritius, Namibia and Mr. Yogendra Tripathi, Secretary (Tourism) India.



Ms. Ravneet Kaur, CMD, ITDC receiving the ISAW Women Achiever Award.

Ms. Kaur has been awarded for her professionalism and approach towards managing different tasks at the helm of the affairs. Ms. Kaur is working towards establishing and positioning brand ITDC as a leading multi-activity and dynamic organization dealing in various fields related to Hospitality, Tourism & Travel. Institute of South Asian Women (ISAW) honours exceptional women achievers on International Women's Day.

## ITI Limited Wins 'India's Best Company of the Year Award 2018'

ITI Limited has won 'India's Best Company of the Year Award 2018'. The award was received by Mr. K Alagesan, CMD, ITI Limited presented by



Mr. K. Alagesan, CMD, ITI receiving the India's Best Company of the Year 2018 award.

International Brand Consulting Corporation at the IBC Corporate Awards 2019 Ceremony at Mumbai recently.

## NALCO CMD honours parents of Pulwama martyr Manoj Kumar Behera



Dr. Tapan Kumar Chand, CMD, NALCO honouring the parents of Pulwama Martyr Manoj Kumar Behara at Puri.

Dr. Tapan Kumar Chand, CMD, NALCO paid tributes to the brave soldiers who have laid down their lives for the nation. He honoured the parents of the Pulwama martyr Mr. Manoj Kumar Behera at Puri on the occasion of the 91st Foundation Day of Puri Club, which is one of the heritage club of the state in the historic city of Puri.

Dr. Chand graced the event as the Chief Guest, while Mr. Pradipta Kumar Mohapatra, Chief Administrator, SJTA, Mr. Jyoti Prakash Das, District Magistrate & Collector, Puri, Dr. Umashankar Dash, Superintendent of Police, Puri, Mr. Harshvardhan Udgata, DFO, were the Guests of Honour. ■



# PSEs Ink MoU

## Joint Venture Partners of Mozambique Rovuma Offshore Area 1, concludes over 9.5 MMTPA of LNG Sale and Purchase Agreements

Oil India Limited (OIL) has announced that Mozambique LNG1 Company Pte. Ltd., the jointly owned sales entity of the joint venture partners of Mozambique Rovuma Offshore Area 1 project, incorporated at Singapore, has entered and executed into long-term LNG Sale and Purchase Agreements (SPA) with (i) Tokyo Gas Co., Ltd. (Tokyo Gas) and Centrica LNG Company Ltd., a subsidiary of Centrica plc (Centrica) through a co-purchasing agreement for sale of 2.6 million tonnes per annum (MMTPA) from the start up of production until the early 2040s; (ii) with CNOOC Gas and Power Trading & Marketing Pte. Ltd. (CNOOC) for 1.5 MMTPA for a term of 13 years; (iii) with Shell International Trading Middle East Ltd. (Shell) for 2 MMTPA for a term of 13 years; (iv) with Bharat Gas Resources Ltd., a wholly owned subsidiary of Bharat Petroleum Corporation Ltd. (BPCL) for 1 MMTPA for a term of 15 years and (v) with Pertamina for 1 MMTPA for a term of 20 years.

The above mentioned latest deals build upon the previously executed deals entered into by Mozambique LNG1 Company Pte. Ltd. with (i) Electricite de France, S.A. (EDF) for 1.2 MMTPA for a term of 15 years and (ii) with Tohoku Electric Power Company Inc., Japan (Tohoku) for 0.28 MMTPA for a term of 15 years. The total long term LNG offtake deals from Mozambique Rovuma Offshore Area 1 project currently aggregates to more than 9.5 MMTPA of LNG sales.

Strategically located off the East Coast of Africa, the Mozambique Rovuma Offshore Area 1 project, marks OIL's participation in key natural gas project. The project is progressing to initially develop an onshore LNG plant consisting of two LNG trains with total nameplate capacity of 12.88 MMTPA to support the development of Golfinho- Atum field located entirely within Offshore Area 1. With the

approval of the development plan in February 2018, ongoing resettlement implementation activities, site preparations and execution of these SPAs, the project is poised to take FID in first half of 2019.

Anadarko Mozambique Area 1, Lda, a wholly owned subsidiary of Anadarko Petroleum Corporation is the Operator of the project with 26.5 percent PI and the other concessionaires in the project are Mitsui E&P Mozambique Area 1 Ltd. (20 percent), ENH Rovuma Area Um, S.A. (15 percent), BREML (Beas Rovuma Energy Mozambique Limited) (10 percent), BPRL Ventures Mozambique B.V. (10 percent), ONGC Videsh Ltd. (10 percent) and PTTEP Mozambique Area 1 Limited (8.5 percent).

OIL is a sponsor in Area 1 Block, through its 40 percent shareholding in BREML, which holds a 10 percent Participating Interest in Area 1. The remaining 60 percent shares in BREML are held by ONGC Videsh Ltd.

## PFC signs agreement to acquire majority stake in REC Limited



Agreement signing ceremony between PFC and REC.

Power Finance Corporation Ltd. (PFC) signed a Share Purchase Agreement to acquire 103.94 Cr. equity shares of INR 10/- each, of REC Limited from the President of India constituting 52.63 percent of the paid-up share capital of REC Limited. This is a major milestone achieved by PFC, who is now slated to become a promoter and the holding company of REC Limited.



The acquisition of REC Limited was in pursuance to the in-principle approval dated 6th December 2018 from the Cabinet Committee on Economic Affairs for the strategic sale of 52.63percent of the paid up equity shareholding of REC held by the President of India (acting through Ministry of Power, Government of India) to PFC along with transfer of management control.

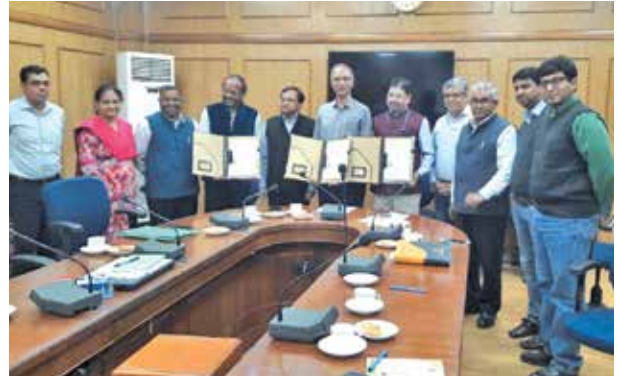
Both PFC and REC are Navratna Central Public Sector Enterprises with combined annual revenues of about Rs. 50,000 Cr. and this acquisition is step towards consolidation of companies operating in the same space.

Subsequent to the PFC shareholders' approval for the transaction, the Board of Directors of PFC considered the transaction and approved the acquisition of the 52.63percent shareholding of the President of India in REC Limited, at a cash purchase consideration of INR 139.50 per share with total acquisition cost of about INR 14,500 Crore. The closing price of REC on 19th March, 2019 was INR 148.40 per share.

The acquisition would enable increased efficiencies in lending processes and policies across both the institutions and would create public value by offering better loan products to the power sector. The convergence between the entities as combined group entities would help the power sector reap benefits from a decentralized outreach of REC and a professional project finance expertise of PFC. Further, the ensuing diversification of assets of the group, as well as portfolio risk would help in resolution of stressed power sector assets of the group in a better and coordinated manner.

## NRDC- DSIR- REIL sign Agreement for development of Next Generation Data Processor Unit for milk collection management

National Research Development Corporation (NRDC) and Department of Scientific and Industrial Research (DSIR) signed an Agreement with Rajasthan Electronics & Instruments Limited (REIL), Jaipur for development and design of next generation, smart versatile, portable and touch-screen based user-friendly solution for milk collection management that can process the milk collection data and upload the milk collection



Mr. A. K. Jain, MD, REIL, Dr. H. Purushotham, CMD, NRDC, Mr. Ashwani Gupta, Scientist 'G' and Head PACE Scheme and others during Agrment Signing Ceremony.

data instantly on a centralized server. Under this Agreement financial assistance shall be provided to REIL from Patent Acquisition and Collaborative Research and Technology Development (PACE) scheme of DSIR.

The tripartite agreement was signed by the authorised representatives of the organisations in presence of Mr. A. K. Jain, MD, REIL, Dr. H. Purushotham, CMD, NRDC, Mr. Ashwani Gupta, Scientist 'G' and Head PACE Scheme and other senior officials from DSIR, NRDC and REIL.

## CEL signs ToT agreement for Laser Fence with Laser Science & Technology Centre



Dr. Nalin Shinghal CMD, CEL receiving ToT document from Director LASTEC, Mr. Hari Babu Srivastav and Director DIITM, DRDO, Dr. Mayank Dwivedi.





Central Electronics Limited (CEL) has signed a ToT agreement with Laser Science & Technology Centre (LASTEC, DRDO) for manufacturing "Laser Fencing Systems". The Laser Fence, developed by DRDO/LASTEC, is an invisible, virtual wall generated along the perimeter of a building, vital installation, restricted area or international border/boundary. The Purpose is to check any intrusion into secured area by unauthorized persons. CEL will shortly commence production and installation and commissioning of these systems.

## ITI Limited inks MOU with CECRI-CSIR for Manufacturing of Lithium Ion Cells



Mr. K. Alagesan, CMD, ITI, Dr. V. K. Saraswat, Member, NITI Aayog and Dr. S. Moha, Chief Scientist, CECRI, Chennai, Unit and other at the MoU Signing Ceremony.

ITI Limited signed a Memorandum of Understanding (MoU) for the year 2019-2020 with Central Electro Chemical Research Institute (CECRI-CSIR), a leading Research Institute engaged in Electrochemical Research of Lithium Ion cells with patents of different compositions.

The MoU was signed by Mr. Y Muralidhar, GM-BG & R&D, Unit Head, Bangalore Plant and Dr. N Kalaiselvi, Director, CSIR-CECRI in the presence of Mr. K Alagesan, CMD, ITI Limited, Dr. V K Saraswat, Member NITI Aayog and Dr. S Mohan, Chief Scientist, CECRI, Chennai Unit.

The tie up with CECRI-CSIR through this agreement is to validate CSIR-CECRI developed 18650 Lithium ion cells being offered to ITI and thereby setting up a platform for manufacturing the 18650 Lithium ion cells in ITI under the support and guidance

of CECRI-CSIR. Under the MoU, CECRI-CSIR has also agreed for providing training to ITI personnel and installation support on the said technology.

## GAIL and BHEL signs MoU for development of Solar based power project



Mr. Santanu Roy, ED (BD), GAIL and Mr. S. Seetharaman, GM (RE&WB), BHEL along with other officials during the MoU signing ceremony.

GAIL (India) Limited and Bharat Heavy Electricals Limited (BHEL) inked a Memorandum of Understanding (MoU) recently for cooperation in development of solar based power projects. Mr. Santanu Roy, Executive Director (Business Development), GAIL and Mr. S. Seetharaman, General Manager (Renewable Energy & Water Business), BHEL signed the MoU in presence of Mr. Manoj Jain, Director (Business Development) GAIL and Mr. S. Balakrishnan Director (IS&P) BHEL.

GAIL shall be the project developer and BHEL shall act as an Engineering, Procurement, Construction and Project Management Contractor. BHEL shall also provide Operation and Maintenance services during the initial period upon becoming successful bidder. Speaking on the occasion, Mr. Manoj Jain stated, "GAIL is a proud member of India's clean energy infrastructure and is always committed to incorporate initiatives for sustainable development of the nation. We are happy to enter into this strategic relationship with BHEL, a pioneer in India's Engineering sector. The skills and strengths of both the companies would create a synergy for achieving the objective of MoU." ■

# PSEs CSR Activities

## NHPC organizes Free Medical Camp



Dr. Kamla Fartyal, Chief General Manager (Medical Services), NHPC, Mr. Rajendra Prasad, GM (CSR), NHPC, Dr. Harjinder Singh, Incharge Urban PHC along with doctors from NHPC, Asian Institute of Medical Sciences, Centre for Sight Faridabad and others during the free medical camp.

NHPC in association with Department of Health, Faridabad, Asian Institute of Medical Science, and Centre for Sight, Faridabad organized a free medical camp at village Khedi Kalan, Faridabad under its CSR-SD scheme. Dr. Kamla Fartyal, Chief General Manager (Medical Services), NHPC, Mr. Rajendra Prasad, General Manager (CSR), NHPC, Dr. Rakesh Ranjan and Dr. Sushma Trivedi from NHPC were present on the occasion along with Cardiologist Dr. Sumit Khurana, Orthopedician Dr. Manish, Gynaecologist Dr. Yukti, Paediatrician Dr. Swati, Internal Medicine Dr. Murli from Asian Hospital and Eye Specialist Dr. Sunita from Centre for Sight, Faridabad.

The camp was successful and more than 665 persons from the nearby areas availed the free medical consultation by specialist doctors in Cancer, Cardiology, Gynaecology, Paediatrics, Orthopaedics and Internal Medicine. A Cancer Screening Van of Asian Institute of Medical Sciences, equipped with X-ray facility, Mammography and Pap smear tests was also made available during the camp wherein 65 X-rays, 5 Pap smear and 2 Mammography tests were done free of cost. An Eye check-up of 104 patients and other necessary tests were also done.

During the camp medicines were also provided free of cost.

## SAIL's Stainless Steel Garbage bin will be used to develop Smart Garbage Stations in National Capital

Steel Authority of India Limited (SAIL) has taken a unique initiative to make the country clean and beautiful. Under this initiative, SAIL has launched smart garbage bins made of Stainless Steel, which will be able to send signal to the collection vehicle about the "fill-up" position.



Stainless Steel Garbage Bin

A Smart Garbage Station will be set up at Bhikaji Cama Place of the country's capital Delhi, which is being developed by SDMC (South Delhi Municipal Corporation). Environment friendly garbage bins made of SAIL SALEM Stainless Steel will be installed in the underground RCC pits in this Smart Garbage Station, which will not only collect unbridled garbage of the city, but will also save people from stink and diseases. SAIL will also supply Stainless Steel garbage bins to another Smart Garbage Station being developed in North Delhi by North Delhi Municipal Corporation (NDMC) at Kamala Nagar. In the Smart Garbage Stations, there will be a RCC pit in which the stainless steel bins will be placed. There will be separate bins for recyclable wastes and non-recyclable wastes. Since





the bins will be placed under ground, the pit will be covered with a pit cover fabricated out of stainless steel slip free sheets. Suitable openings will be kept on the pit cover through which the sanitation crew can dump the collected garbage into the stainless steel bins placed underground. It is planned to have IOT (Internet of Things) enabled Gazelle sensors on the pit cover which will transmit the signals to the collection vehicle about the “fill-up” position. The compactor will lift the stainless steel bins from the underground pits and empty the garbage into the compactor vehicle.

## NHPC organizes training programme for Divyang Employees



Mr. Nikhil Kumar Jain, Director (Pers.), NHPC addressing the training programme for Divyang Employees.

NHPC organized an exclusive training programme for ‘Divyang Employees’ recently. The programme was graced by Mr. Nikhil Kumar Jain, Director (Personnel) NHPC in the presence of Mr. Sanjay Sarbhoy, Chief General Manager (HRD) NHPC. Mr. Lalit Kumar, a national awardee of Role Model for Divyangjan, Government of India was the special guest faculty for the programme.

The participants of the programme appreciated the efforts of Director (Personnel) for organizing such

programmes and in making NHPC office more accessible and user friendly for divyang employees.

## 10-day “Rooftop Solar Grid Engineer Skill Development” program concluded by REIL



Group photo of the delegates of the Rooftop Solar Grid Engineers Skill Development Programme.

The 10-day “Rooftop Solar Grid Engineer Skills Development Program” sponsored by the National Solar Energy Institute (NISE) and Ministry of New and Renewable Energy (MNRE), Government of India, was concluded recently at REIL premises. The program was presided by Dr. Lalit K. Panwar, Vice Chancellor, Rajasthan ILD Skill University (RISU). On this occasion, special guest Mr. Anil Gupta, Managing Director, RREC and Mr. A. K. Jain Managing Director, REIL were also present. On this occasion, the senior officers of REIL actively participated and apprised participants about the program in details.

On this occasion Dr. Lalit K. Panwar, Vice Chancellor, Rajasthan ILD Skills University (RISU) shared the work and experiences done by them in the field of solar power and told that this is the time solar energy received from the Sun, and for which we must gather information and efforts should be made to increase the production and execution of solar energy.

Mr. A.K. Jain said that the training program was organized by REIL for the purpose of skill development in the field of installation of Rooftop Solar Systems under the Ministry of New and Renewable Energy and National Solar Energy Institute (NISE) program of Government of India. He said that REIL



made all efforts to impart technical and practical knowledge to all the participants and shared views and experiences with the participants through the Expert Faculty of Government Offices and Premium Technical Institutions, so that they would be benefited in understanding the technology of “Rooftop Solar Grid Connectivity” and improving their efficiency in this regard. Mr. Jain said that such training program not only benefited entrepreneurs, startups, technocrats and others, but would provide a boon for the solar industry to fill the gap of the skilled manpower required to make government missions successful. During the training period, participants also visited various “Rooftop Solar Grid System” installed by REIL in Jaipur and outside Jaipur, which helped them in understanding the concept on the spot.

## IRCON provides an Ambulance under CSR initiative

Ircon International Ltd. (IRCON) has provided an ambulance recently at Government Hospital of Phalodi town of Jodhpur, Rajasthan under one of



The ambulance provided by IRCON for the people of Phalodi town of Jodhpur, Rajasthan.

its CSR initiatives. The ambulance is equipped with facilities like nebulizer, BP machine, glucometer, suction machine, and oxygen cylinder, etc. The ambulance will further strengthen the health services in the area by providing emergency assistance to common people. IRCON has recently completed the widening and strengthening of existing Bikaner-Phalodi section of NH-15 on BOT (Toll) basis. ■

## Personalia



**Mr. Shiv Das Meena, IAS**  
is appointed as CMD,  
NBCC.



**Mr. M. R. Kumar**  
assumes charge as  
Chairman, LIC.



**Cmde Siddharth  
Mishra (Retd.)**  
assumes charge as  
CMD, BDL.



**Mr. A. K. Jain**  
MD, REIL takes additional  
charge as CMD, HSL  
& SSL.



**Mr. T. C. Suseel Kumar**  
takes charge as  
Managing Director,  
LIC.



**Mr. Vipin Anand**  
is appointed as  
Managing Director, LIC.



**Mr. Shaji John**  
is appointed as Director  
(Power), NLCIL.



**Mr. Vivek Gupta**  
assumes charge as Director  
(Raw Material & Logistics),  
SAIL.



**Mr. S. P. Bansal**  
is appointed as Director  
(Civil), SJVN.



**Mr. Rajesh Yaduvanshi**  
takes charge as Executive  
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\* An original picture of plantation on OB dump in Lakhanpur open cast mine of MCL.

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For further clarifications, please contact the following officials:

Name	Email-id	Mobile
Shri Mayur Dimri, SM (CP)	mayur@mstcindia.co.in	+91-9330408331
Shri Dibyendu Paul, AM (CP)	dpaul@mstcindia.co.in	+91-9831992269
Shri Tanmay Sarkar, MT	tsarkar@mstcindia.co.in	+91-8349894664
Shri Shubhajit Roy, MT	sroy@mstcindia.co.in	+91-7501524754
Shri Nikhil Mittal, NT	nmittal@mstcindia.co.in	+91-9674550002

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