



KALEIDO **SCOPE**

STANDING CONFERENCE OF PUBLIC ENTERPRISES

SCOPE Conducts Advanced Leadership Program





समुद्र की लहरों से, देश के दिल तक... ऊर्जा के संचालक



दिल में देश और सांसों में जोश लिए, हम पिछले साठ वर्षों से भारत की ऊर्जा सुरक्षा के लिए समुद्र की लहरों से जूझ रहे हैं। आज हम भारत के घरेलू तेल एवं प्राकृतिक गैस का 72 प्रतिशत से भी अधिक उत्पादन कर रहे हैं।

हम हैं ओएनजीसी

नई दिशाएं, नई खोज, नई ऊँचाई एवं नई सोच के साथ आगे बढ़ते हुए - ओएनजीसी



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STANDING CONFERENCE OF PUBLIC ENTERPRISES

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CHAIRMAN'S DESK



Transparency and accountability are important pillars of Good Corporate Governance. It is widely recognized that a culture based on transparency, fairness and accountability accelerate corporate performance and builds confidence of various stakeholders.

The Government of India has also given good Corporate Governance its necessary due by creating legislations and regulations so as to ensure equity to all. Right to Information Act 2005 (RTI) is one of the key enactment in this regard. It has brought about perceptible change in terms of bringing transparency, and accountability in the working of public authorities by empowering the citizen to access the information available with public authorities including Public Sector Enterprises (PSEs). Since the enactment of the Act, SCOPE has been organizing Interactive Brainstorming Sessions, Symposiums, Workshops etc. which have been addressed by Chief Information Commissioner, State Information Commissioners, Senior Officials and professionals with rich knowledge on the subject. These programmes organized in various regions of the country provide a platform and unique opportunity to CPIOs and Senior Executives of PSEs to understand latest development in the area of RTI.

In view of the encouraging feedback of these programmes, SCOPE now proposes to organize the 12th Symposium on RTI Act 2005 at Lucknow in December 2018. In order to help the PSEs to have better appreciation of the RTI Act, the symposium will include genesis, deliberations, and sharing of important provisions of the Act, case studies based on CIC and court decisions and presentations on recent development in the area of RTI. In addition,

good practices, success stories, and experience of CPSEs in effective implementation of RTI Act shall also be shared.

A safe and healthy workforce is paramount for the well being of employees. SCOPE has always given top most priority to the health and safety of the employees. An Occupational Safety and Health (OSH) Network has been formed to share knowledge and experience to OS&H amongst Member PSEs. So far, seven major events have been conducted under the aegis of OS&H Network. Eighth in the series, a workshop is being organized in Lucknow with the objective to provide indepth understanding of issues for implementation for an effective OS&H Management System in PSEs, best practices in OS&H, construction, safety etc. Besides, ISO:45001 provisions will also be deliberated during the programme.

In the October issue of KALEIDOSCOPE, I mentioned about the Advanced Leadership Programmes on Governance & Innovation for Chief Executives of PSEs. – A joint initiative of SCOPE and University of Maryland, School of Public Policy.

I am glad to mention that the programme was very well received by the participants as they benefitted from the diverse insights shared by eminent faculty members from the University combined with sharing of experience from peer participants. The programme covered a wide range of topics viz., current issues in international economic policies, unlocking innovation, managing across the sectors, leadership innovation and strategy in the 21st century, changing social expectations, investing in cyber security, future of work: Robots, AI and Automation etc.

With regard to our forthcoming programmes, one day Program is being organized on International Trade, WTO and Way Forward in academic collaboration with the Indian Institute of Foreign Trade in December, 2018 in Delhi. The Hon'ble Union Minister for Commerce and Industry has been invited to grace the occasion as the Distinguished Chief Guest. The program covering the contemporary issues on global trade and commerce would be of interest to CEOs/CFO's besides other senior management personnel from the member CPSE's.

Another SCOPE- APSE Advance Management Program titled "The Power of thinking big" is being conducted in academic collaboration with the S.P.Jain Institute of Management & Research. Specially designed for senior/middle level executives from CPSE's having leadership potential The fully residential program would be held from 18th January, 2019-24th January, 2019 at the Institute's Campus at Mumbai.

As SCOPE continues to promote the transparent and good governance initiatives of PSEs, this issue of KALEIDOSCOPE features observance of "Vigilance Awareness Week" on the theme "Eradicate Corruption – Build a New India' in PSEs. As these enterprises are well known for building an ecosystem for organizational excellence, such initiatives will further help in enhancing transparency in their functioning. SCOPE will continue to support in such initiatives of PSEs.



Ved Prakash
Chairman, SCOPE



Dr. U. D. Choubey
Director General, SCOPE

Paving way for New India through Smart Villages

The country has been buoyant with recent statistical release of GDP growth of India. Economists and analysts predict a strong growth of over 7.5% for the Indian economy by end of fiscal 2018-19. In fact, as per international organisations like World Bank, Indian economy has shown strong growth parameters as a result of which it became 6th largest economy in the world in 2017. Similar projections are made for 2018 and as per analysts if India continues to grow at current rates, it is likely that the country would become 5th largest economy of the world by end of 2018.

Where at one end, India is emerging as a major economic power across the world, two thirds of our population is still awaiting its development. Opportunities are being built to pave for progressive development across the nation but 65% of India's population in approx. 6.4 lakh villages are yet to march in tandem with the country's growth rates. This implies that though the country is on a growth trajectory, the benefits of the same are not percolating to the remotest strata of the country residing in rural India.

"India lives in villages", "wiping out tears from every eye", rural development, poverty alleviation, "Chalo gaon ki oar" – all slogans have now been confined to history. Today, poverty and lack of development continues to live in villages. The rural-urban divide is creating a sense of desperation among villagers leading to increase in migration from rural to urban India resulting in division/separation of families/ alienation of families in rural India and increased pressure on land and jobs in urban India creating an urban jungle.

Government has envisioned multiple programs for rural India however; the same are yet to reap benefits. Though the state of rural economy is better, infrastructure has improved substantially in villages but there is still a long way to go before the rural urban divide is diminished economically.

The plight of Rural India

India has over eighty crore people residing in villages. In the absence of educational facilities and proper environment for development, large many drop outs in villages are disgruntled jobless youth who find villages as shelter

for outlaw activities. At this juncture where the country is moving towards digitalisation, a significant number of school dropouts in villages is alarming. As per Education Statistics 2018, approx. 18% children in rural India discontinued education after secondary school whereas approx. 4% children did not continue education after primary school. Key reasons are accessibility of schools, absence of sanitation facilities in school, engaging child in economic activities due to financial constraints of the family etc. This is a grave challenge in the future which will pose toughest task to control.

On the electrification front, though we are proud that in 2018 100% of our villages have been electrified but rural households are yet to receive electricity at their doorstep.

All households in villages do not have access to safe cooking medium. As per available reports, in 2016 share of LPG in rural households was only 33% as firewood and cow dung still holds approx. 63% for household cooking. Employment is largely in agricultural sector against non-farm and employment in MSME & SMEs.



All data in public domain reflect very poorly when it comes to basic facilities like internal roads, drinking water, health and sanitation, housing, education and skill development centre, leaving aside the internal facilities.

One of the outcomes of open economic policy and internet boom has been the fact that expectation of people in rural India has gone very high. Technology has provided access to information to the remotest corner and there is sense of comparison. People sitting in remote areas know about the standard of living of people in other parts of the world. Looking at such larger mass in rural India, it is incumbent on not only the Governments but enterprises to give serious consideration to this menacing problem before it becomes too late. Under such a situation, developing Smart Villages should be started both in letter and spirit. As it requires radical change and harder pill, there is no harm if strict mandatory compliance is given as guideline by the Government. This is likely to provide a very good brand for corporate sector and the government for maintaining sustained relation with community at large.

A model Smart Village

A model Smart Village should comprise of strong basic infrastructure and facilities which moves beyond education, housing and sanitation. A Smart Village should be one which is complete on sufficiency in food, efficiency in transport, strong bandwidth in communication, completeness of education under one roof or within easily accessible distance with sanitary facilities and implementation of sanitation. Hence, to enumerate, a Smart village must have internal roads, electricity (through solar/other non-conventional source), education and skill development – micro industries, health, sanitation and internet facility etc. Smart village will not only improve the standard of living in villages but also boost up national economy. The masses in villages, particularly the youth shall come in the mainstream. Skill developed in villages shall lead to self-employment for tiny/mini and micro industrial products. The products so developed must be absorbed in the outside market for which proper Supply Chain management must be formulated.

The key to developing a Smart

Village lies in Skill development and development of tiny/mini and micro industries shall contribute largely towards self-employment for overall economic development. Internationally, benchmarked skill will help in absorption of rural youth in several countries and shall ultimately capture the labour market in line with our technology based resource which has dominated world over. Similarly micro industry will provide each small house to develop its own manufacturing hub of small items which should be channelized for absorption in domestic and international market. Trained youth in village with supply chain management guided by the local state officials will provide good opportunity. In fact, role of State Governments will be the most important factor and there will be need for complete consensus between Centre and States. Academic institutions have also important role in developing Smart Villages. More institutes in line with Institute of Rural Management Anand (Gujarat) can be developed so as to specialise youth in rural management. With increased participation of corporates in development of rural India would require specialised and trained personnel in this field. At this juncture management and other graduates can contribute in filling the likely gap that may be created due to absence of experts/ trained personnel in this field.

Creation of Smart Villages does not imply replacing our roots. Traditionally, Indian economy has been largely agrarian. More than 40% of rural youths/adults are employed in agricultural activities. However, due to erratic

climatic conditions, lack of availability of finance to adapt to newer technologies, lack of awareness of better technologies to increase yield, absence of storage facilities, etc. has led to a deplorable state of the farming community. The situation is further aggravated due to farmer suicides due to lower yield or low price for output cultivated by them and role of middlemen. There is need for irrigation facilities, developing a strong and easily accessible banking facilities, storage facilities and common market place for direct sale at remunerative prices.

How to develop Smart Village?

Baseline surveys of the villages needs to be adopted in respect of all the requirements to transform the village into Smart Village. Such a survey should assess the requirement of facilities viz. internal road, drinking water, health and sanitation, education, skill development, micro & tiny industries and above all communication & internet facility. The next step would be assessing the estimate of expenditure required, followed by selection of agencies for implementation and execution through a transparent system. As this is going to be the most important part in the mission of making Indian Smart Village, utmost care would be required to select the agency. Agency so selected should be given full responsibility to establish Smart Village in a fixed timeframe. There must be a monitoring agency to see the implementation part to ensure that the benefit reaches the end point. At the end, a social audit

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will be required. At this stage, it may be mentioned that out of the 2% mandatory provision for Corporate Social Responsibility,

substantial part needs to be diverted towards villages. Smart village so developed would require nurturing to give sustainability. Neither Government nor corporates alone can contribute such a large fund. This requires concerted efforts from all levels including Government, corporates and people at large. Grant in aid from world financial institutions could also be explored. The present provision of fund under Members of Parliament and other portion of funds allocated to rural development may also form part of transformation of villages to Smart Village.

Long way ahead...

India at present enjoys demographic dividend of a growing young population but this talk of demographic dividend is likely to give way in another 5-7 years if our rural youth is not developed equivalent to the pace at which we are utilising our demographic dividend.

Under these circumstances, there is an urgent need to develop our villages and repaint their picture of class deprived, exploited and underdeveloped economic mass. In order to achieve this, inclusive programs and schemes need to be implemented in a structured way so as to ensure equal importance and necessary facilities to our rural population. This would not only help in developing and improving the rural class but integrate rural development with urban development to create a positive path for wholesome economic development of the country towards a New India. ■

Sustainable Business Performance



Venkkat Ramanan*

Definitions of sustainability abound. An early description, by the World Commission on Environment and Development, was that it encompasses development that meets the needs of the present without compromising the ability of future generations to meet their own needs. A good starting point today is that it includes three dimensions of human activity: the economy, society and the environment.

Sustainable businesses achieve long-term economic performance while generating positive value for society and minimising the businesses environmental impact.

The business case for sustainability is put starkly by Mark Wilson, AVIVA group Chief Executive officer: "If business isn't sustainable then society is at risk. And if society isn't sustainable then business is at risk." The case for sustainability is also further outlined in a new CGMA report, *Creating a Sustainable Future*. It says that at the macro level, sustainability is relevant in creating a

stable operating environment and market growth. For individual Corporations, a focus on sustainability reduces risks, drives cost savings, encourages innovation investment, and helps companies engage with customers, staff and the wider community.

Reputation is a key factor for business success today – society is continuously demanding more transparency and accountability. In this social media age, reputations can be rapidly shredded, and front-facing parts of a business cannot afford to ignore consumers. There is a constant need for businesses, including SMEs, to earn and retain trust. Research by PWC shows that 78% of citizens said they would be more likely to use goods and services of an organisation that had signed up to the United Nations' Sustainable Development Goals (SDGs).

The 17 SDGs were developed to address issues including poverty, hunger, health, education, climate change, energy and social justice.

An example of an organization

whose work underpins many of the SDGs relating to resource use and responsible consumption is provided by Ecological Fibers Inc. The company, based in Massachusetts in the US, had the courage back in the 1970s to make sustainability issues the cornerstone of its business. It is now a world leader manufacturer of premium-quality, environmentally sound cover and bindery materials for the book, stationery, packaging and security-document industries. It has looked at all elements of sustainability, and what first began as an ethical principle has continued to make clear and sound business sense.

As the SDGs gain traction, management accountants' skills in the areas of governance, risk management, business analysis and decision support will become increasingly important.

One of these, risk management, is particularly relevant to today's often complex and global supply chains. There is a danger that downward pressure on cost and efficiency could force suppliers to lower standards. However,

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identifying suppliers with trusted reputations and sustainability credentials can limit that risk.

A World Economic Forum report, *Beyond Supply Chains – Empowering Value Chains*, points to how responsible products generate up to 20% more revenue, while reducing supply chain costs by 9-16%. Brand value is also estimated to increase by up to 30%.

The CGMA Global Management Accounting Principles describe management accountancy best practice. They set out how a business's activity relies on – and impacts – external factors and the mega trends such as climate change and population growth. All businesses need to understand the true cost of choices and factor those into their decisions. For instance, the price paid for a commodity is only part of its 'true cost'. The commodity may contribute to deforestation, which may result in increased carbon emissions and thus contribute to climate change.

The concept of the "business model" is widely used in business and academia for three main reasons. First, some regulators require some organisations to describe their business models when reporting to shareholders. The requirement by the UK Companies Act for organisations to include a strategic report as part of their annual report, and the Financial Reporting Council's (FRC) "Guidance on the Strategic Report" that places the business model at the heart of the strategic report, is an example of such regulation. This is reinforced in Section C1.1 of the UK Corporate Governance Code, which requires directors to "state that the annual



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report and accounts ... provides the information necessary for shareholders to assess the company's position and performance, business model and strategy".

Second, there is a presumed link between business models and the long-term performance of companies. Business models are the means by which the organisations create long-term value and sustained success. According to the International Integrated Reporting Council (IIRC) a well-designed, aligned business model promotes integrated thinking which is the basis for organisational success. From this perspective a major role of senior managers is to design and deploy appropriate business models, which enable organisations to exploit business opportunities around them. Regulators base their requirement for organisations to disclose their business models in reports to shareholders on this thinking.

Lastly, to some organisations the use of business models represents best practice in managing fast-changing operating environments and even organisations that are not required to use or

disclose their business models are doing so. They are often responding to disruptions in their operating environments, particularly from organisations who have new or better business models.

It aims to use the business model to explain how value is created, delivered and shared between stakeholders. Although it stresses both customer and investor value, it argues for a wider concept of shared value. A central plank of this work is its emphasis on the need for connectivity and alignment between the organization and its operating environment (both internal and external) and thus promotes integrated thinking. The business model shapes and is shaped by the organisation's culture. An understanding of the business model can enable leaders to examine the firm's cultures and sub-cultures, and to align it with the organisation's purpose and vision.

This gives us four parts of the business model

Organisations define value (ie make decisions about value), create it, deliver it and capture residual value for themselves and



others (Fig 1 below). To define value, organisations look at who they create value for and what counts as value for them. To create value the focus is on how resources are sourced and turned into outputs that customers and others desire. Delivering value means finding ways to get value to those it was created for. To capture value is to ensure that there is adequate residual value to share between the organisations, their shareholders and others.

Each part of the business model is aimed at a range of stakeholders. All stakeholders are in view

when organisations define value, although the customer is often prioritised. Those who provide resources and help turn them into outputs (eg. suppliers and employees) are key when creating value. They also receive value from the organisation at the same time. Customers are the ones to whom value is delivered. The organization captures residual value to share among the providers of financial capital, government, senior executives and for reinvestment. The parts of the business model are linked and aligned to each other. Finally, the way forward is to understand the SDGs and then build them into your strategy, business model, and your reporting. Consider how your business makes either a positive or negative impact on achieving the SDGs. Few companies can contribute to all 17 SDGs, but a focus on those most relevant to your activities and whether there is further scope for innovation or partnership in those areas are a few ways to achieve long-term sustainable success.

The Association has produced a free guide that can be found at <https://www.cgma.org/sdgs>. ■

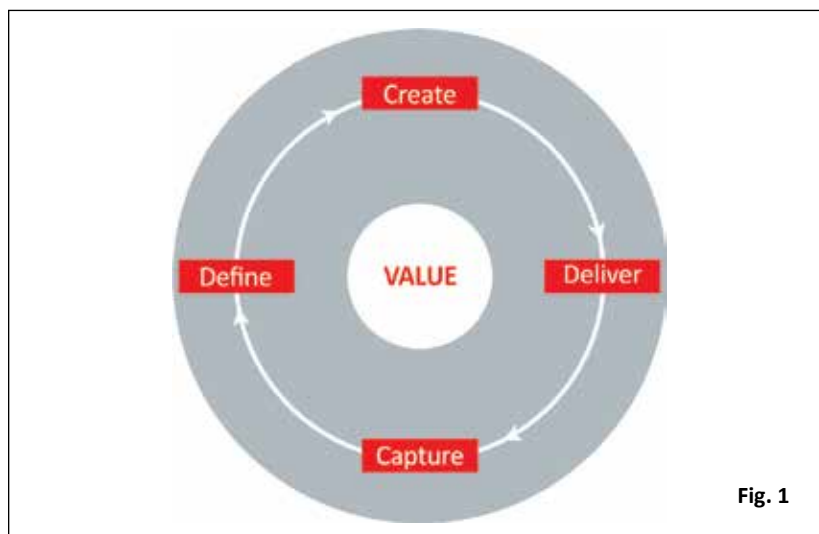


Fig. 1

G20/OECD Principles of Corporate Governance 2015: Indian Framework



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The developed and developing nations have been making concerted efforts to bring governance reforms for growth of corporate sector. But, most of these attempts have been country specific and lack co-ordination, collaboration and consistency to integrate best practices at one place. While U.S.A. and U.K. have been pioneers in setting up Committees/ Working Groups one after the other relating to governance initiatives, India too has followed suit especially after 1990s. However, at international level, World Bank, ADB, IMF and other multilateral organizations including NGOs awoke quite late to spell out philosophy, principles and practices that should govern corporate to facilitate long-lasting benefits both for shareholders and stakeholders.

The Organization for Economic Cooperation and Development (OECD): a NGO at Global level, set the ball rolling on governance framework. With 35 countries in its ambit at present, it was set up as a block of American and European economic powers in 1960. In following years, it started working with emerging giants

like China, Brazil and India. Initially, twenty countries joined OECD by signing a Convention held at Paris on December 14, 1960 (effective from Sept. 30, 1961). They resolved to achieve highest sustainable economic growth and a rising standard of living in member countries while maintaining financial stability. They promised to play significant role in economic development and expansion of world trade on a multilateral and non-discriminatory basis.

Genesis

For accomplishing mandate and directives of OECD Council, a set of OECD Principles were framed (April 28, 1998). Endorsed by OECD Ministers in 1999, these have been adopted as one of the Twelve Key Standards for sound financial systems by Financial Stability Board (FSB) and governance component of World Bank & IMF globally.

Having been in place for about three years, OECD Ministerial Council (2002) in wake of financial scams (Enron and World.Com) that undermined confidence in integrity of financial institutions

and capital markets, called for re-assessment of their impact a year earlier than previously intended. A Steering Group comprising representatives from OECD countries, World Bank, I.M.F., FSB, International Organization of Securities Commission, etc., had wide range discussions and consultations and released a report "Corporate Governance: A Survey of Developments in OECD countries". It concluded that 1999 Principles needs to be re-visited. The Revised Principles released on 22nd April, 2004 reiterated that these in no way intend to substitute for Government, semi-Government and private initiatives to develop detailed 'Best Practices'. Rather, these are a living instrument endeavoring to provide evidence for experimentation and adoption/adaptation.

Worldwide financial and economic crisis (2008) suggesting an improved financial landscape, investment and growth plan due to changing role of Stock Exchanges, new investors and trading practices, again called for new benchmarks. The OECD accordingly set in motion an analytical approach by conducting



thematic peer review in priority areas like Risk Management, Related Party Transactions, Board Practices, Institutional investors, Stock markets etc, so that governance policies facilitate effective revision and implementation of long tested Principles. The process initiated in 2013 culminated in 2015 after consultations with stakeholders including civil society organizations, international bodies & G20 countries having no OECD membership. After detailed deliberations at G20 meeting of Finance Ministers in Ankara (5th September 2015) and endorsed in November 2015 at Antalya Summit (University of Toronto), these have been re-branded as G20/OECD Principles of Corporate Governance.

Novel Features

The rechristened 2015 Principles address emerging issues based on global expertise and experiences and are more or less replica of 2004 document with substantial changes in the text. To be more specific, 4th Principle has been left unchanged (except minor refinements in text). Title of 3rd Principle has been revamped from “Equitable Treatment of

Shareholders” to ‘Institutional Investors, Stock Markets and other Intermediaries’. Similarly, 2nd Principle has undergone a partial change viz., ‘Rights of shareholders and key ownership functions’ to “Rights and Equitable Treatment of shareholders and key ownership functions”. In all, six new sub-principles under Principle I, III and VI have been incorporated so that the revised version exhibits a roadmap; an improvement to erstwhile 2004 principles; and accomplish financial stability, openness and transparency of financial sector. Annexure I vividly provide a glimpse of significant changes in 2004 and 2015 Principles.

The Principles are in two parts: Part I covering main Principles and its respective sub-principles; and Part II commentary hereon. To ensure conciseness, precision, and clarity, these are explained under six main heads:

Ensuring the Basis for an Effective Corporate Governance Framework

It has six sub-principles: a) framework to impact economic performance, market integrity and incentives; b) legal and regulatory

requirements consistent with rule of law; c) articulated division of responsibilities of public authorities; d) supportive stock market regulations; e) enforcement authorities discharging duties professionally & objectively; & f) enhancing cross-border cooperation for exchanging information.

Rights and equitable treatment of Shareholders and Key Ownership Functions

There are seven sub-principles: a) basic rights of shareholders; b) rights to approve or participate in decision-making; c) opportunity to participate and vote in AGMs; d) mutual consultations by shareholders and institutional shareholders concerning their basic rights; e) shareholders’ control disproportionate to their equity ownership; f) approval of related party transactions without conflict of interest; and g) protecting minority shareholders; and transparent corporate control by markets.

Institutional Investors, stock markets, and other intermediaries

The 3rd Principle has again seven sub-components: a) disclosure of voting policies by institutional investors acting in fiduciary capacity; b) voting by custodians as directed by beneficial owners; c) material conflict of interest of institutional investors Vs their investments; d) conflict of interest of proxy advisors/analysts/brokers/rating agencies in integrity of their analysis/advice; e) prohibiting inside trading; f) disclosures of regulations for companies listed in jurisdiction other than its incorporation; and g) stock markets providing efficient price recover.

The role of stakeholders in corporate governance

Six components form this Principle: a) respecting rights of stakeholders; b) redressing stakeholders' Rights; c) developing employee participation; d) access to regular and timely information to Stakeholders; e) stakeholders and employees communicating their concerns to Board; and f) an efficient insolvency framework.

Disclosure and Transparency

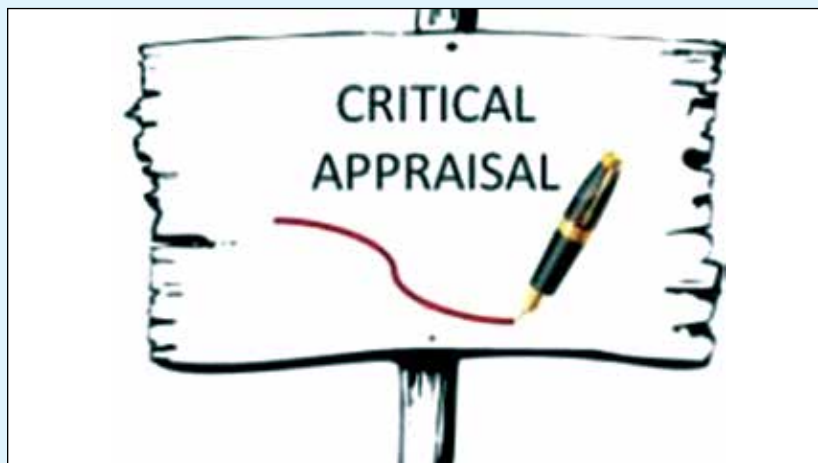
5th Principle has five constituents: a) strong disclosure regime; b) high quality of accounting reporting; c) independent annual quality audit; d) auditors accountability to shareholders; and e) channels for disseminating information.

The responsibilities of the Board

The last Principle too comprises five sub-parts: a) informed Board; b) Board to treat all shareholders fairly; c) adoption of ethical standards by Board; d) performance of key functions by Board; and e) Board's independent judgment on corporate affairs.

Indian Governance Framework Vis-À-Vis G20/OECD Principles

World Bank and IMF Reports on Observance of Standards and Codes (ROSC) regularly carry out surveys for assessing implementation of Principles by devising methodology on a five point scale, i.e., observed, largely observed, partially observed, materially not observed, and not observed. But, India's performance is not very rosy. Similarly, OECD Corporate Governance Fact book (2014) keeps a track of implementation of corporate governance



principles. The latest 3rd review (2016) covering 47 jurisdictions including India has categorized them into 4 core areas: corporate landscape, corporate governance framework, rights of shareholders and corporate Board of Directors.

India's proactive approach to adopt these principles right from infancy has been highly hailed. Its corporate landscape in terms of ownership structure is characterized by widespread use of company groups often in form of pyramids. Regulatory framework consisting of Companies (Amendment) Act 2017, SEBI Act and LODR Regulations 2015, Stock Exchanges and Voluntary Guidelines is enforced by Ministry of Corporate Affairs and SEBI. The latter – a collegial body having representatives from a host of agencies is appointed by Ministry of Finance. Stock Exchanges (NSE & BSE) in addition to supervisory and monitoring role too have started operating like joint stock companies. Shareholders exercise vast powers in management of Listed Companies i.e., AGMs can be convened with 21 days prior notice; they can request not only convening of AGMs but also to

place items on AGM agenda by adhering to mandatory requirements; and approve certain related party transactions. Finally, Board of a listed concern can have more than 15 directors by passing special resolution. Likewise, independent directors can have two terms of five years through special resolution. Besides, separation of CEO and Chairman of Board & constitution of Audit, Nomination and Remuneration committee with sufficient number of independent directors is mandatory for certain companies. Act specifically provides for appointment of one director to facilitate representation of minority shareholders.

India has taken lead for a legal framework relating to CSR contributions; induction of at least one woman director in Boardroom; a vibrant whistleblowers' policy; disclosure of top management remuneration; ceiling on Directorships; code of corporate governance, etc.

Despite these innovative measures, studies bear lukewarm pace in implementation both by India and other BRICS countries. If Russia, Brazil and

Indonesia were most active, India has partially implemented them. According to Report of International Organization of Securities Commissions (IOSCO) in October 2016, there is generally highly concentrated ownership structure, low share of independent directors, low transparency, high level of corruption, and large number of scandals in listed companies of developing world. IMF Research 2016 pointed out decreased incidence of transparency in reporting and auditing. Another study by India Today (2017) reported that independent directors are not actually independent at all. Despite extension of deadline by six months, women directors are close relatives of top echelon. In sum and substance, implementation of G20/OECD Principles has been quite tardy; lacks will; and India may lose its sheen as an investment heaven if immediate corrective measures are not taken.

Critical Appraisal

Undoubtedly, flexibility in governance principles according to one's legislative, political, historical and other specificities has not brought fundamental changes to basic structure of 2004 Principles. These continue to abide by notion of "no one size fits all"; lack pace for further experimentation and implementation; and not yet ripe to usher in a unified and integrated model. There were high expectations that revised Principles shall not only resolve economic challenges but also provide solutions to ecological concerns and Sustainable Development Goals so dear to one and all. Separation of Chair and CEO position and gender diversity in Boardroom has yet to be formally introduced

as valid principles. Similarly, despite reforms introduced in developed world like USA for transparency in disclosure of CEO pay/median wage workers' ratio, visible changes in the text on executive pay are not seen. Alas! Such aspirations and desires have been belied as the new document has hardly turned the table in bringing dramatic changes both in sequence number and contents of 2015 version.

Conclusion

The G20/OECD Principles are voluntary and not binding on any constituent or non-member of OECD. These are concise, understandable and easily accessible to international community and potent tools to improve corporate governance not only for publicly traded companies, but also for non-traded companies. These do not require detailed prescriptions for legislation; abundantly recognize rights of stakeholders; encourage participation in creating wealth and jobs; and are subject to adaptation and innovation. These are more or less in conformity with U.S. philosophy of maximizing shareholders value & societal focus of European system and reject any claim of superiority of one model over other.

The Principles envisage that governance framework ought to be credible and adhere to internationally accepted practices so that corporate can easily attract 'patient' capital from global markets; reduce cost of capital; induce stable sources of financing; and recognize interests of both employees and other stakeholders contributing to all round performance, progress and prosperity.

There is however, no consensus till-date to have a universal model due to varying political, historical, socio-economic, legal and cultural backgrounds. The Principles are not the magic wand to eliminate all the ills of corporate sector. In fact, liberalization, privatization and globalization have left a deep imprint on convergence of internationally accepted set of standards which command a high premium in emerging markets. Those countries and corporate who fail to take stock of such developments, are bound to be biggest losers of the game. In absence of strong in built governance mechanisms, they shall be deprived of taking advantages of foreign capital, technology and intellectual capital so necessary for crucial investment decisions, capital formation, efficient functioning of market economy and ultimately underpinning growth. On the whole, as the Preface to 2015 Principle starts "Corporate Governance framework should promote transparent and fair markets, and the efficient allocation of resources. It should be consistent with rule of law and support effective supervision and enforcement".

G20/OECD Principles thus, have attained universal acclaim like U.K. Cadbury Report. To remain competitive, corporations must innovate and adapt governance practices for meeting new demands and grasping opportunities. It calls for a continuing policy dialogue, identify new trends and challenges and G20/OECD framework appears to be the most befitting forum to take up such a daunting task professionally, independently and objectively.

OECD 2004 & G20/OECD 2015 Principles at a glance: Significant Changes (Leaving a side Internal Adjustments)

Principle No.	2004 Version	2015 Version	Other impact
1	2	3	4
I	-	New <ul style="list-style-type: none"> • Stock market regulators should support effective corporate governance • Cross-border co-operation should be enhanced including through bilateral and multilateral arrangements for exchange of information 	<ul style="list-style-type: none"> • Complimentary role of soft laws and comply or explain principle • Human rights and environmental laws impacting governance practices.
II	Rights of shareholders & key ownership functions	Rights and equitable treatment of shareholders and key ownership functions Approval of related party transactions and prevention of conflict of interest (Regrouping of sections under a single head)	<ul style="list-style-type: none"> • Cross-border voting through intermediaries • Say on pay rules
III	Equitable Treatment of shareholders	Institutional Investors, stock markets and other intermediaries New <ul style="list-style-type: none"> • Transparency & disclosure rules for companies listed in another country than place of incorporation • Stock markets to provide fair and efficient price discovery as a means to help promote effective corporate governance 	<ul style="list-style-type: none"> • Disclosure by Directors and Key executives of material interest in transactions • Disclosure of voting rights - a good practice • Transparent fee structure of asset managers/intermediaries • Disclosure by proxy advisors of their methodology
IV	-	-	<ul style="list-style-type: none"> • International conventions recognising workers' right to information, consultation and negotiation • Due diligence procedure for multinational entrepreneurs. • Company's clients too part of stakeholders.
V	A2. Company objectives A3. Major share ownership and voting rights A4. Remuneration policy for members of the Board and Key executives F. Prevention of conflict of interest of analysts, brokers, rating agencies.	A2. Company objectives and non-financial information A3. Major share ownership including beneficial owners and voting rights A4. Remuneration policy of members of the Board and key executives F. Deleted	<ul style="list-style-type: none"> • Information on social and human rights issues, political donations, and country by country reporting • Healthy Practice to disclose Directors shareholding • Rationale for cumulating CEO/Chair position • Strengthening audit fee
VI	-	New <ul style="list-style-type: none"> • Board Evaluation • Board level employee representatives 	<ul style="list-style-type: none"> • Aggressive Tax avoidance practices • Executive remuneration claw back provisions. • Audit Committee role to oversee integrity of internal control system • Importance of specialised Audit Committee and Remuneration Committee • Gender diversity issues

BEML: Committed to Indigenization and Creation of a Vibrant Vendor Ecosystem



Deepak Kumar Hota
CMD, BEML Limited

BEML is wholly committed to the 'Make in India' drive, launched by the Government with the vision to enable India to be a global economic power house. The campaign essentially translates to supporting indigenization thereby promoting competitiveness and enhancement of capacity and capabilities of Indian manufacturing industry. In addition, the drive aims to gain competitive edge through R&D initiatives, developing new and breakthrough technologies, and move towards the goal of "pushing the boundaries with innovation, technology and indigenization".

The 'Make in India' drive in the context of BEML, which is a highly diversified company involved in the manufacture of Defence equipments, Mining & Construction equipments and Rail & Metro products, is a great opportunity to boost its business prospects. Company is wholeheartedly contributing in the campaign internally and with increased sourcing from local manufacturers. BEML is operating in intense competitive business environment across all its business verticals and is pitted against Multinational Corporations to win sale orders by fielding its products in a one to

one technological and commercial competition. Presently over 80% of total business come from such tough competition mode sales, while 50% of the business is from in-house R&D developed products. BEML has also exported its products to over 68 countries. Proactive indigenization and vendor development have increasingly become cornerstones of BEML business strategy by leveraging the strengths of Indian manufacturing industry, especially MSMEs.

BEML's overall business strategy envisages the company to transform itself into a system integrator by outsourcing a substantial part of manufacturing activities to Indian vendors, to enhance its capacity and achieve cost optimization while improving competitiveness. BEML is committed to making use of the facilities that are available in the Indian industry before embarking on capital investments. To achieve its indigenization goals, the company has the following well established policies, procedures and guidelines.

- The Planning, Purchase and R&D departments of BEML are tasked with indigenization goals and they facilitate local manufacturing either in house or through vendors.

- Vendor Development Cell works as a 'single window help desk' for new vendors.
- New vendors register through 'Open Ended Expression of Interest' for identified items.
- New vendors are closely supported by imparting knowledge on BEML manufacturing processes, specifications, quality systems, etc.
- BEML also extends its testing facilities to the vendors as per requirement.
- 'Expression of Interest' is published periodically for items for new and upcoming projects.
- BEML is steadily increasing the vendor outreach by participating in vendor development programs organized by the Government / Ministry, CII, FICCI and other Industry associations.

BEML has systematically developed extensive vendor base covering most of the material procurement requirements including foundries, forging, machining, electrical and sub-assembly manufacturing etc in Defence and Mining & Construction equipments and Rail & Metro products. Vendors are actively supported by the respective business vertical engineering teams in development of the products. Wherever



the suppliers design is adopted on BEML products, the IP rights of the supplier are respected and joint IP are held covering interest of both parties. The growth of BEML vendor base in the last three years has been to the tune of 5 to 6 percent per annum.

The proactive and concerted approach by BEML has resulted in indigenization level of above 90% in respect of major Mining and Construction equipment, over 80% in respect of high mobility vehicles in defense equipment and over 60% in respect of Metro cars. Consequently, the value of import percentage with respect to VoP has been showing a steady decline from 1 to 3 percent in the last three years.

BEML has a full-fledged R&D Centre at Kolar Gold Fields, with Structural Engineering and Power Line Laboratory, along with Fluid Power Laboratory, Material Science Laboratory and Design Centre with modern CAD/CAE tools. This R&D Centre has comprehensive range of facilities to promote new product design, including aggregate level design involving design of Transmissions, Axles, Hydraulics, and Electronics. R&D facilities are one of the best in the country and enable aggregate level and equipment level testing and evaluation through the extensive infrastructure available in the laboratories and test tracks. These facilities are being extensively used to drive the indigenization efforts.

BEML R&D is adopting the digital design and virtual validation approach with the aid of CAD and CAE tools for faster product development. Modern software tools like Enterprise Resource Planning (ERP) and Product Life Cycle Management (PLM) are fully leveraged for integration of R&D with market needs, planning, purchase, production, tooling, quality and service functions. R&D expenditure is to the tune of 2.5% to 3% of gross sales which is in line with the industry standard for the engineering industry.

The unique contribution of BEML in the recent past includes development of, state-of-the-art products for mining sector like, BE1800E – 180 Ton biggest ever electrical Excavator, BH150E – 150 Ton Dumper and BH205E – 205 Ton biggest ever electric drive dump trucks designed, developed and manufactured in house, which enables import substitution and helps promote the cause of green mining while saving foreign exchange. BEML through its continuous focus has indigenized metro car body, bogie and other aggregates which were being sourced from MNCs. Further BEML has encouraged major aggregate manufacturers to establish facilities in India as part of “Make in India” taking the indigenization level in Metro manufacturing to over 60%. In Defence segment, indigenization level is 100% in pontoon bridge system, air craft towing tractor, air craft weapon loader, 50T

trailer, and wagons and more than 80% in case of high mobility heavy duty trucks. In house developed products include SMERCH 8x8 and 10x10 Vehicles with additional steerable rear wheels, Arjun Armoured Repair Recovery Vehicle and 6/16 Truck Mounted Crane vehicle.

As part of developing indigenous capabilities, BEML has been working closely with reputed institutions like Indian Institutes of Technology and Indian Institute of Science to help improve the products in complex domains like torsion, vibrations, noise reduction, crash analysis etc. International consultants have also been engaged in developing certain high value and challenging products, where domain expertise was not available within the country. BEML has also planned to set up ‘Make in India Parks’ by attracting potential collaborators with niche technology and consequently minimize import dependency while creating export opportunities. This will not only facilitate indigenization of complex aggregates but will also create employment opportunities. For metro cars, setting up of local manufacturing facilities for aggregates like propulsion system, bogies, cables and interior panels will be taken up strategically; keeping in view market realities. In other verticals too partners are being identified to set up manufacturing facilities in the ‘Make in India Parks’. ■

Improve Business Awareness of PSEs for Better Valuation



Arun Kejriwal
 Founder,
 Kejriwal Research and
 Investment Services
 Pvt Ltd



CPSEs or Central Public Sector Enterprises have many entities which are listed on the bourses and many more which are yet to list. Some of the prominent sectors from where such entities are listed include Oil and Gas, Mines and Minerals, Steel Manufacturing, Shipping and ship building, Aeronautics, Defence establishments, insurance companies, banks, engineering companies, Railways, Aviation, Electronics, consulting companies and others. These companies are divided into three categories. They are Maharatna with 8 entities, Navratna with 16 entities and Mini Ratna with 75 entities. Many of these entities are yet to be listed

but their journey to being listed has begun. The status of the company decides on the powers that the board of that company enjoys in respect of decision making and borrowing limits for the business.

The market perception of CPSE's built over the years comprises of several beliefs and perceptions. Prominent among these is one that most of these enterprises were monopolies when started and as the economy opened, they had competition from the private sector. They, however, have a huge first mover advantage and it may take a very long time for the rest to catch up. Secondly, they are good dividend paymasters. The government being a

shareholder expects that these companies pay up as much as possible and has laid down that they must pay 30% of profit after tax or 5% of net worth, whichever is higher. Thirdly many of the companies under the PSU fold have been nationalised or taken over and hence enjoy market dominance. For example Coal mining and public sector banks and till recently insurance sector before it was opened.

Investors particularly retail investors were also given an added attraction of a discount typically in the region of around 5%. All this induced retail investors and they liked subscribing to issues from the government. I too am a fan of PSU stocks.

Of late, offerings from PSU stable have not done too well at the bourses. Some of the reasons for the same are not far to see as they come from sectors which do not have listed peers and are therefore difficult to value and analyse. Take for example the defence sector offerings where there is no other missile maker or aircraft maker. Similarly in the case of the re-insurer, there is only one



player in the country. These companies need to create awareness about their business and how they are valued internationally to the community of investors. Only better understanding of the business and valuation metrics of newer businesses will help.

There are some concerns which investors have with the CPSE's particularly the way shares of one company are bought by another from the company. Secondly, the other matter of concern is where autonomy given is changed even though it maybe a very small amount of just Rs 1 per litre of petrol and diesel. Going back on the commitment of autonomy and bringing a control as was done, saw prices of oil marketing companies crash. The argument was today it's a rupee, tomorrow it can become Rs 10?

The introduction of CPSE ETF was a great hit and was liked by investors of all categories whether they be big or small. The basket gave a choice to the investor and evened out the risk prevailing when buying just one stock. There was a heavy tilt in the first basket towards oil and oil

There are some concerns which investors have with the CPSE's particularly the way shares of one company are bought by another from the company. Secondly, the other matter of concern is where autonomy given is changed even though it maybe a very small amount of just Rs 1 per litre of petrol and diesel. Going back on the commitment of autonomy and bringing a control as was done, saw prices of oil marketing companies crash.

related companies whether it be upstream or downstream, but it all balanced out. The second offering which was Bharat 22 was better balanced and with the advent of stocks like the bank and the engineering company which

were part of SUUTI, diversified the risk profile. Performance of the PSU index which was comparable with the benchmark index earlier has done quite badly in the current year. In calendar year 2016, the BSEPSU index gained 5.54% while BSE SENSEX gained 1.95% and NIFTY gained 3.01%. In calendar year 2017, PSU Index was up 19.27% while SENSEX gained 27.91% and NIFTY gained 28.65%. In calendar year 2018 upto Diwali holidays, PSU index was down 21.55% while SENSEX was up 3.47% and NIFTY was up 0.64%. A large part of this fall is due to the recently listed offerings from the CPSE stable which are trading below their issue price.

There is appetite for PSU stocks, but investors would like the valuations of newer businesses to be a little on the lower side whereby the risk associated with newer issues is mitigated. One hopes that the principle of the government which is to encourage investments is further achieved with many more companies being listed and small investors benefiting by investing in them in the long run. ■

India Jumps 23 Places in World Bank's Ease of Doing Business Report



K R Sudhaman*

World Bank's report on ease of doing business released recently as improved India's ranking 23 places to 77th position. It is for the second year running India has improved its ranking following reforms particularly with regard to insolvency and taxation.

India was ranked 100th position by the World Bank on ease of doing business last year and the previous year, it was 142 among 190 nations. The World Bank's Doing Business 2019 report said India improved its rank on six out of the 10 parameters relating to starting business, which included construction permits, getting electricity, getting credit, paying taxes, trade across borders, enforcing and resolving insolvency.

India can now hope to be among the top 50 countries in the ease of doing business, a target set by the Prime Minister in 2014. Apart from several improvements on registration of property, starting a business, legislation was already in place with regard to enforcement of contract, taxation and insolvency. On starting

business, Central and State governments will have to work together. "If we work in focussed manner in these areas, then coming below the 50th rank target is not out of reach. Therefore, it can be achieved. Ultimately, Ease of Doing Business is to maximise the governance with minimum government and procedure," the Finance Minister said adding the impact of this would be visible on investment environment in the long-term the government has also reduced red-tape and corruption, and its reforms have ensured India jumps ranks from 142 to 77.

New Zealand tops the list of 190 countries in ease of doing business, followed by Singapore, Denmark, and Hong Kong. The United States is placed eight and China has been ranked 46th. Neighbouring Pakistan is placed at 136. World Bank put India among the top 10 economies to make the most improvements. China and India, demonstrated impressive reform agendas, the World Bank said adding India also focused on streamlining

business processes. India has made starting a business easier by integrating multiple application forms into a general incorporation form. India also replaced the value-added tax with the GST (Goods and Services Tax) for which the registration process is faster. India made paying taxes easier by replacing many indirect taxes with a single indirect tax, the GST, for the entire country. India also made paying taxes less costly by reducing the corporate income tax rate and the employees' provident funds scheme rate paid by the employer, the World Bank said.

Well-designed insolvency framework is a vital determinant of debt recovery and establishment of debt recovery tribunals in India reduced non-performing loans by 28 per cent and lowered interest rates on larger loans, suggesting that faster processing of debt recovery cases cut the cost of credit. India reduced the time and cost of export and import through various initiatives, including the implementation of electronic sealing of containers,

* The writer is a senior journalist, has been Editor of Press Trust of India and Economics Editor in TickerNews and Financial Chronicle.

the upgrading of port infrastructure and allowing electronic submission of supporting documents with digital signatures. India has streamlined the process of obtaining a building permit and made it faster and less expensive to obtain a construction permit and improved building quality control by introducing decennial liability and insurance.

It is not merely the Finance ministry which is happy with the marked improvement in the ranking. The commerce and Industry ministry too is justifiably elated, being the nodal agency for exports and manufacturing. Improvement in the ranking by 53 positions in two years and 65 positions in four years of the present Government's rule, is a rare feat for any large country of the size of India.

The World bank ranks 190 countries based on 10 parameters, including starting a business, construction permits, getting electricity, getting credit, paying taxes, trade across borders, enforcing contracts, and resolving insolvency. The rank has improved by a whopping 129 notches with regards to 'construction permits', 66 points in 'trading across borders', 19 in 'starting a business', and 7 points in 'getting credit'. Under its National Trade Facilitation Action Plan 2017-2020, India implemented several initiatives that improved the efficiency of cross-border trade, reducing border and documentary compliance time for both exports and imports. Enhanced risk-based management now allows exporters to seal their containers electronically at their own facilities; as little as five percent of shipments must undergo physical inspections. India also invested

in port equipment, strengthened management and improved electronic document flow, the bank said.

Getting electricity, newly-adopted regulations from the Delhi Electricity Regulatory Commission require that electrical connections be completed within 15 days of the application's acceptance. To comply with this regulation, Tata Power Delhi Distribution deployed more personnel as well as tracking tools and key performance indicators to monitor each commercial connection, it said.

Though ease of doing business augurs well for the economy, rating agency Crisil is of the view that many of the repairs and reforms initiated by the NDA government continue to be work in progress and need relentless execution focus. It is good that the government has avoided short-term push to growth using monetary and fiscal policies and most of the steps taken in the past four years will bear fruit in the medium to long term only. Key repairs and reforms relate to the power sector, the Insolvency & Bankruptcy Code, banking and taxation.

At a general level, macroeconomic parameters have shown improvement and lower volatility. India's gross domestic product (GDP) grew at an average 7.3% these four years, the fastest in BRICS (Brazil, Russia, India, China and South Africa), but slower than the 7.6% in the preceding decade. The slowdown became more pronounced in fiscal 2018 due to disruptions from demonetisation and implementation of the Goods and Services Tax (GST). Now the economy is bottoming out and



edging towards its trend growth rate, Crisil said.

Improving the twin deficits – fiscal and current account – has been another laurel, but some of it got reversed last fiscal in the last few months in the face of surging oil prices. Yet, despite better global competitiveness and ease of doing business rankings, and better macros and reforms, the business sentiment needle hasn't moved in a material way. Another aspect that's been worrying is the surge in non-performing assets in banking. However, the transparent and time-bound process driven by National Company Law Tribunal (NCLT) offers hope.

Overall, it is a welcome development that reforms were moving forward and ease of doing business is improving but the problem is that the situation on the ground has not improved commensurate with the improvement in ease of doing business ranking. The mindset of people is yet to change and corruption at lower levels is still predominant. Clearances are stonewalled just to make some quick buck at lower levels, especially in the construction where numerous clearances are from municipalities and lower level officers. ■



Dr. Manoj Prasad
डायरेक्टर जनरल, स्कोप

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SCOPE's Advanced Leadership Program

Standing Conference of Public Enterprises (SCOPE) in collaboration with the University of Maryland School of Public Policy conducted the Advanced Leadership Program on Governance & Innovation for Chief Executives & Board Members of CPSEs from 29th October - 2nd November, 2018. The Advanced Leadership programme focused on developing global leadership in Chief Executives of Public Sector Enterprises under the mentorship of eminent academics and professional experts from the US. The program aimed at adopting the best systems prevailing in the world in order to achieve Vision 2022.



Mr. Ved Prakash Chairman, SCOPE & CMD, MMTC Ltd. addressing the participants of Advanced Leadership Program. Also seen is Padma Bhushan Dr. M. B. Athreya, eminent Management Adviser.

The 5-day program began with a Workshop in SCOPE on 27th October 2018 which was addressed by Mr. Ved Prakash Chairman, SCOPE & CMD, MMTC Ltd. and Padma Bhushan Dr. M. B. Athreya, eminent Management Adviser. This interaction was precursor to visit of the team of CMDs, Board Members & Top executives to the University of Maryland, USA for interaction on leadership, strategy and governance of Enterprises. On day one, the Welcome address at Maryland was delivered by Mr. William Powers Executive Dean, University of Maryland School of Public Policy. Mr. Ved Prakash Chairman, SCOPE also addressed the session. In his address he welcomed the participants to this Joint initiative of



Padma Bhushan Dr. M. B. Athreya during his talk in the workshop of Advanced Leadership Program.

SCOPE and Maryland University. He added that the idea behind the program was to make the participants more effective Strategic Leaders of Indian PSEs in a rapidly changing global context.

He also encouraged the participants to actively participate in the program and carry back innovative ideas and management

practices for adoption in PSEs. Dr. U. D. Choubey, Director General, SCOPE made a presentation on Management Philosophy in Indian Public Sector and initiatives in Governance and Innovations in Public Sector Enterprises. Ambassador Pradeep Kapur subsequently addressed the group. This was followed by an interaction with faculty and students of Maryland University. The session on 'Unlocking Innovation' by Dr. Anil Gupta was widely appreciated. The participants were also taken for a campus tour by Dr. Joseph Scholten.

On day two, the first session on 'Changing Social Expectations' was conducted by Dr. Ann Florini which was followed by a session on 'Economics of Mutuality' by



Dr. JayJakub. This was followed by session on 'Current Issues in International Economic Policy' by Dr. Phillip Swagel. In the following session Dr. Darrell of West Brookings Institution addressed the participants on the topic 'The Future of Work: Robots, Artificial Intelligence and Automation.'

Day three of the program began with a session on 'Business Diplomacy in the Comparative Context of India and the United States' by Ambassador Pradeep Kapur. This was followed by site visit to IBM and Exelon where participants were accompanied by Mr. Daniel Chenock. On the fourth day Dr. Elizabeth Duke took a session on 'Managing across Sectors' and Dr. Gerald Suarez addressed a session on 'Leadership, Innovation and Strategy in the 21st Century.' This was followed by session on 'Investing In Cybersecurity: Insights from the Gordon - Loeb Model' by Dr. Lawrence Gordon and 'How Change Happens' by Elaine Kamarck of Brookings Institution. This was followed by Visit to the Indian Embassy in the US, where the ambassador addressed the participants and had good interaction with him.

On day four, participants visited the Office of US Trade representative, Capitol Hill and US Congress in the esteemed company of

Congressman Mickey Edwards and Ambassador Pradeep Kapur.

Day five began with Mr. Suresh Shenoi taking a session on 'Need for Change briefing on loss of status, security, structure, social disruption, group transformation with active participation of delegates.

The five day study tour wrapped up with a Valedictory Session and presentation of Certificates to the participants in presence of Ambassador Pradeep Kapur and Mr. Tom Kennedy, Director, Office of Executive Programs, Maryland University.

In the end, it was observed that the program was quite useful in providing exposure to different stakeholders and multiple institutions of highest repute and relevance such as World Bank, IBM, Brooking Institution, along with the premises of Ronald Regan Building & International Trade Centre, all of which had been coordinated by the School of Public Policy of the University of Maryland with presentations on several challenging topics as diverse as 'Economics of Mutuality' in comprehending the now evolved knowledge economy to the 'Future of work through Robots, AI and Automation. The program was attended by 23 top executives from several Public Sector Enterprises. Mr. R. K. Vausdeva, Joint Director, Programs (SCOPE) was the coordinator for the program and facilitated the visit of the participating delegates. ■



Ambassador Pradeep Kapur alongwith Mr. Ved Prakash Chairman, SCOPE & CMD, MMTC Ltd. with the participants at University of Maryland School of Public Policy.



**Dr. U. D. Choubey, DG,
SCOPE speaking at the
India Decent Work Country
Programme (2018-2022)
organized by ILO.**

SCOPE Organizes Health Talk on Breast Cancer



SCOPE in association with Dr. Reddy's Foundation for Health Education organized a Health Talk on Breast Cancer on 29th October, 2018 at SCOPE Convention Centre, New Delhi for the employees of Public Sector Enterprises (PSEs). Dr. Saphalta Baghmar, Oncologist, Narayana Superspecialty Hospital, Gurugram addressed the participants and also answered their queries. Mr. P. K. Sinha from SCOPE proposed the Vote of Thanks. SCOPE has been organising such Health Talks for the benefit of PSEs' Employees.

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

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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 Mr. 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

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PSEs Observe Vigilance Awareness Week 2018

AAI observes Vigilance Awareness Week



Dr. Guruprasad Mohapatra, Chairman, AAI administering Integrity Pledge to AAI Employees in presence of Board Members and Chief Vigilance Officer, AAI.

Airports Authority of India observed Vigilance Awareness Week 2018 from 29th October 2018 with theme "Eradicate Corruption - Build a New India" all across its airports and establishments. An event was organized on 29th October, 2018 at AAI Corporate Headquarters, Rajiv Gandhi Bhawan which was inaugurated by Dr. Guruprasad Mohapatra Chairman, AAI in the presence of Mr. R. S. Bhatti, Chief Vigilance Officer, AAI, Mr. S. Suresh, Member (Finance), Mr. A. K. Pathak, Member Planning and Mr. Vineet Gulati, Member (ANS). Integrity Pledge was administered by the Chairman to 500 officers and staff members on this occasion. "Vigilance starts at an individual level. If one decides to lead a life of integrity and honesty, then no external pressure can impact the way of functioning of the individual. Since every drop counts, if every individual for his/her bit, the organisation's goal of 'saying no to corruption' would be met easily", said, Dr. Guruprasad Mohapatra, Chairman, AAI in his opening address.

On this occasion, Mr. R. S. Bhatti, CVO, AAI mentioned about the achievements of Vigilance Department in last one year including establishment of 21 New Integrity Clubs in various Government

Schools including Kendriya Vidyalayas across the length and breadth of country, to impart moral education to school students.

Vigilance Awareness Week observed in BHEL

Mr. Atul Sobti, CMD, BHEL, administered the Integrity Pledge to employees on the inaugural day of the Vigilance Awareness Week, in the presence of Mr. Alok Ranjan, IPS, Chief Vigilance Officer, BHEL, at the company's Corporate Office recently. The CMD stressed that every employee should remain-vigilant and work towards enhancing the reputation of the organisation through higher transparency. The messages of the Hon'ble President of India and the Central Vigilance Commissioner, were also read out on the occasion. Other senior officers of the company were also present on the occasion.



BHEL employees taking Integrity Pledge.

Aimed at spreading the message of this year's Vigilance Awareness Week – 'Eradicate Corruption – Build a New India', a motorcycle rally was organised by Bharat Heavy Electricals Limited (BHEL). The rally was flagged off by Mr. Atul Sobti, CMD, BHEL, and Mr. Alok Ranjan, IPS, Chief Vigilance Officer, BHEL. Other senior officers of the company were also present on the occasion. A total of 50 motorcyclists participated in the rally that commenced



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from the company's Corporate Office at Siri Fort to its Township at Sector 17, Noida, covering a distance of approximately 20 kms. The motorcyclists along with pillion riders carried BHEL flags and several placards highlighting the message of the fight against corruption.

Vigilance Awareness Week in Cochin Port Trust

Vigilance Awareness Week 2018 was inaugurated by Mr. A.V. Ramana, Deputy Chairman at a function held at Cochin Port Trust. Introductory address was made by Ms. S. Uma Venkatesan IRS, Chief Vigilance Officer, Cochin Port Trust. Mr. A.V. Ramana, Dy. Chairman delivered the key-note address and administered integrity pledge to the officers and employees.



Vigilance Awareness Week at Cochin Port Trust.

Essay writing, poster designing and elocution competitions were conducted during the period (29th October, 2018 to 3rd November, 2018) for Cochin Port staff and students of nearby schools and colleges on the theme 'Eradicate Corruption – Build a new India'. A talk on the theme subject was delivered by Mr. B. Kemal Pasha, former Judge of High Court of Kerala on 2nd November, 2018. Prizes for award winners were distributed by Dr. M. Beena IAS, Chairman, Cochin Port Trust in the valedictory function on 3rd November, 2018.

Vigilance Awareness Week at GRSE

GRSE observed Vigilance Awareness Week from 29th October 2018 to 3rd November, 2018, in all its Units. The theme was "Eradicate Corruption-Build a New India (भ्रष्टाचार मिटाओ – नया भारत बनाओ)".



Oath taking by GRSE Management for Vigilance Awareness Week.

Seminars and Workshops were conducted towards creating awareness on the ill effects of corruption. Slogan writing and Drawing Competition was organized among the employees too.

Vigilance Awareness Week- Inaugurated at HAL

Mr. R. Madhavan, CMD, HAL inaugurated the Vigilance Awareness Week-2018 at HAL Corporate Office recently. He called upon employees to be more transparent and ensure ethical practices in the Company. Speaking on the occasion, Mr. B. Selva Kumar, Chief Vigilance Officer highlighted the importance of 'Preventive and Proactive Vigilance'. He also outlined the various programs planned during the Week. These include 5000 Integrity Pledges from 55 organizations, 19 colleges and 19 schools covering thousands of students, Gram Sabhas in five villages to spread awareness about the various initiatives of the Central and State government authorities. Programmes were also organized through Integrity clubs established in 14 HAL schools to impart ethical behaviour and morals among the students.



Walkathon during Vigilance Awareness Week at HAL.



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The Vigilance Awareness Week-2018 was observed on the theme 'Eradicate Corruption-Build a new India' by the HAL from October 29th October, 2018 to 3rd November, 2018. As a prelude to the weeklong event, Mr. Selva Kumar flagged off the Vigithon (Walkathon) at Kanteerava Stadium in Bengaluru organized by the Vigilance Study Circle, Bangalore Chapter. Officials of Bangalore based Central Defence PSUs such as HAL, BEL, BEML and PSBs such as Syndicate Bank, Corporation bank, Canara Bank and Note Mudra Pvt. Ltd. took part in the Vigithon to spread the awareness about ethics in society.

'Vigilance Awareness Week' being observed in IREDA



Integrity pledge being taken by the employees of IREDA.

On the occasion of 'Vigilance Awareness Week 2018' CMD, IREDA Mr. K. S. Popli administered the Integrity Pledge to employees of the company on 29th October 2018. Director (Finance) Mr. S. K. Bhargava, CVO Mr. Philp Bara were also present on this occasion. IREDA organized a series of activities to spread awareness on eradicating corruption amongst the employees and public during the Vigilance Awareness Week.

MCL organises bidders' Meet; Administers pledge to employees, IIM students

A bidders' meet was recently organised at the headquarters Mahanadi Coalfields Limited (MCL) providing a platform to external stakeholders – materials and service providers – to discuss various issues of system improvements in various procedures for mutual benefit.

Mr. L. N. Mishra, Director (Personnel) chaired the meeting which was attended by Mr. O. P. Singh, Director (Technical/ Projects & Planning) and Mr. Munawar Khursheed, Chief Vigilance Officer, who welcomed the participants and gave a brief on activities being undertaken during Vigilance Awareness Week-2018 the company.



Vigilance Awareness Week at MCL.

Meanwhile, Mr. Mishra also administered the pledge of integrity to all the participants, who were lively in discussions on various topics of business operations. While the bidders gave their suggestions, they were also clarified by experts on various issues. Earlier, the Director (personnel) administered integrity pledge to all the officers and staff at company headquarters while the CVO administered integrity pledge to the faculty members and the students of Indian Institute of Management, Sambalpur.

NBCC observes Vigilance Awareness Week

NBCC observed 'Vigilance Awareness Week' with full enthusiasm from October 29th October, 2018



Vigilance Bulletin & Posters being released during the Vigilance Awareness Week.

Innovative Technologies Available for Commercialization



NRDC is engaged in the development, promotion and transfer of technologies emanating from various national R&D institutions/universities. The Corporation offers its IPRs and Technology Transfer services in wide ranging areas like: Agriculture, Chemical, Agro & Food processing, Life Sciences, Mechanical, Electrical & Electronics, Energy and Telecom. It acts as an effective catalyst in translating innovative research into marketable industrial products. NRDC has the largest repository of Indian technologies and licensed about 2,500 technologies to more than 4,900 entrepreneurs/start-ups/corporate in India and abroad. Some Innovative technologies are available with NRDC for commercialization having great potential in India and Abroad:

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- Domestic Arsenic Filter Unit
- TOCO (Toilet Care Unit)
- Brick Making Machine (Extrusion type)
- Mosquito larvicidal Formulation based on Bacillus Thuringiensis var. Israelensis
- DNA Markers for Assessing Seed Purity
- DNA Sequence for Root preferred Gene Expression in Plants
- Vijetha-A Silkworm Bed Disinfectant
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to 3rd November, 2018 on the theme “Eradicate Corruption-Build a New India”. Among highlights of the week-long event organized by the company, included release of Vigilance Bulletin titled ‘पारदर्शिता’ and thought-provoking Posters brought out by Vigilance Department of NBCC to spread awareness and provide valuable insights on vigilant practices. Dr. Anoop Kumar Mittal, CMD, NBCC along with Dr. Tejendra Mohan Bhasin, Vigilance Commissioner and accompanied by Mr. Sanjiv Swarup CVO; Rajendra Chaudhari, Director (Commercial) and other senior officers of NBCC released the Bulletin and posters. Corporate Vigilance Division has also organised many other important activities on the occasion in all NBCC offices across the country, which included administering Vigilance and Integrity Pledge, Interactive Session on vigilance, Motivational lecture sessions, Essay and Quiz competitions among others.

NLCIL – Vigilance Awareness Week Celebrations



Mr. P. Saravanan, IPS, Superintendent of Police, Cuddalore releasing “Lignite Eyes” the special edition of the in house Journal of NLCIL Vigilance Department. Also Seen are, Mr. R. Vikraman, Director (HR), Mr. V. Thangapandian Director (Power), NLCIL, Mr. N.N.M Rao, Director (P&P) and Mr. T. Venkatasubramanian, CVO/ NLCIL .

The Valedictory Function of the Vigilance Awareness Week Programme-2018 was held at L & DC Auditorium, Neyveli on 3rd November, 2018. Mr. P. Saravanan, IPS Superintendent of Police, Cuddalore, the Chief Guest in his speech stated that Greed, Social disparity, political affiliations, lack of integrity and awareness may lead to corrupt activities but with awareness and self-realization, if people refuse to allow corruption into their lives, there will

be no opportunity for the corrupt to carry out their illegal deeds. So as a responsible citizen, each individual definitely can make a difference by breaking the chain of corruption by showing integrity.

Mr. V. Thangapandian Director (Power), NLCIL the president of the Function, the observance of the Vigilance Awareness Week every year to re-alert society to aware how to fight against evil practices and make them to ensure their responsibilities and duties for stronger society. Mr. T. Venkatasubramanian, IRSME, Chief Vigilance Officer/NLCIL in his address explained various activities carried out by NLCIL Vigilance Department during Vigilance Awareness Week 2018.

To mark the occasion, a special Edition of Vigilance Department in house Journal “Lignite Eyes” was released by Mr. P. Saravanan, Superintendent of Police.

Mr. R. Vikraman, Director (HR), NLCIL, presented the “Most Vigilant Employee” awards to employees of Vigilance Department and other Departments. Also, e-annual report of NLCIL Department of Vigilance released by Mr. N.N.M. Rao, Director (P&P). Also, Chief Guest and officials presented prizes to the winners of the state level Short Film competition organized by NLCIL Vigilance Department on the Vigilance Theme of the Year “Eradicate Corruption –Build a New India” and to the students who won the Essay and Elocution competitions organized for Neyveli Schools and Colleges.

NMDC observes Vigilance Awareness Week

The Vigilance Awareness Week in NMDC concluded after conducting week long Vigilance Awareness activities like: Elocution and quiz completion for employees and debate, poster making, elocution and



Vigilance Awareness Week at NMDC.

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panel discussion on moral values, ethics, good governance, etc. organized for various schools and colleges of Hyderabad. The Vigilance Awareness Week programmes started with administration of Integrity Pledge by CMD to all employees on 29th October, 2018. During the week, text messages through SMS were sent to all the employees regarding vigilance awareness and to take Integrity Pledge online. A link was provided on NMDC website for taking online Integrity Pledge. The valedictory function was chaired by Mr. N. Bajendra Kumar, IAS, CMD and attended by Functional Directors, Senior Officials of NMDC and school / college representatives and student participants. The Award winning posters were exhibited during the function to spread awareness. Mr. N. Bajendra Kumar in his address has urged for the need of serious will for zero tolerance for corruption, effective loss and implementation, public responsiveness towards corruption free society and ended his message by a quote; "it is better to light a candle than curse the darkness". The programme concluded with prize distribution by the CMD and Functional Directors to the winners of various competitions organized for the employees and various school and college students.

NRL observes Vigilance Awareness Week

"Vigilance Awareness Week, 2018" was observed at Numaligarh Refinery Limited in a befitting manner and with great enthusiasm from 29th October, 2018 to 3rd November, 2018 in line with directive from Central Vigilance Commission with the theme 'Eradicate Corruption – Build a New India'.



Prizes for Vigilance Awareness Week competition given away by MD, NRL Mr. S. K. Barua

The observance of Vigilance Awareness Week in NRL commenced with the Integrity Pledge taking ceremony on 29th October, 2018 at the Administrative Building of the Refinery. The pledge was taken in English, Hindi, and Assamese by the employees in the presence of Chief General Manager (Operation) Mr. Gopal Sarma, Chief General Manager (Maintenance) Mr. Hemanta Nath and other senior officials. Similarly, pledge was also taken by employees posted at other offices of NRL located at Guwahati, Delhi, Siliguri and Kolkata. Activities like display of banners, distribution of pamphlets on vigilance activities, workshop on policies / procedures of the organization, Slogan and Essay writing competitions among NRL and CISF employees and their spouses on issues relating to vigilance were organized. Similar awareness programmes consisting of Essay writing, Debate competition, Extempore Speech and Group Discussion competitions were organized in nearby Schools & Colleges. A vigilance awareness session was organized at CISF unit, Numaligarh on 1st November 2018 in presence of Ms. P. Deka, DGM (Vigilance), Mr. B. B. Buragohain, DGM (Security), Mr. K. Saikia, Manager (Vigilance) and the Deputy Commandant, CISF, wherein importance of vigilance was briefed to the CISF personnel and prizes were distributed to the winners of various competitions.

The main function of the Vigilance Awareness week was held on 2nd November 2018 in the refinery, which was presided by Managing Director of NRL Mr. S. K. Barua and Chief General Manager (HR) I/c Mr. D. Choudhury.

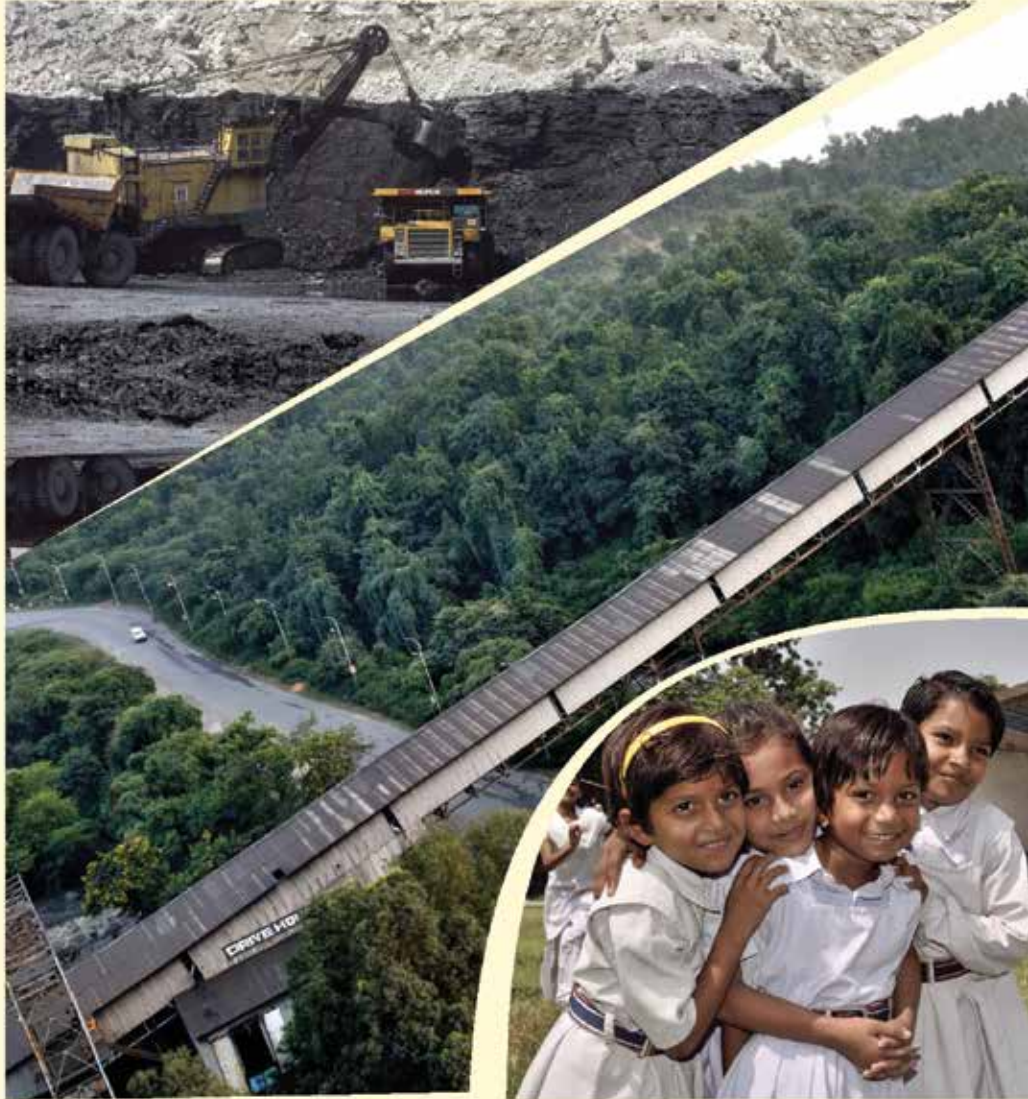
PSUs should be a Role Model – CVC

"Public Sector Undertakings (PSUs) are primarily commercial organizations competing with



Mr. K.V. Chowdary, CVC, Mr. Gurdeep Singh, CMD, NTPC and Mr. Rajit Punhani, CVO, NTPC during the inaugural function of the Vigilance Awareness Week.

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non-government organizations, nevertheless PSUs are expected to work as a model organization," said Mr. K.V. Chowdary, Central Vigilance Commissioner, while addressing NTPC employees on 29th October, 2018 at the SCOPE, Complex, New Delhi during his Inaugural Address of the Vigilance Awareness Week programme. He added that performance in numerical terms is not the only criteria for judging a PSU, the merit lies in upholding high standards of integrity while dealing with all its Stakeholders. He praised the PSUs especially NTPC for their contribution to nation building. CVC also interacted with the employees in an open house on the occasion and answered their queries. Mr. Gurdeep Singh, CMD and Mr. Rajit Punhani, CVO, NTPC and Senior officials of CVC and NTPC were present on the occasion and addressed the gathering.

PFC Observes Vigilance Awareness Week



Mr. Rajeev Sharma, CMD, PFC administering the Integrity Pledge to all employees.

On the occasion of 'Vigilance Awareness Week', Mr. Rajeev Sharma, CMD, PFC administered the Integrity Pledge to all the employees of the Corporation and employees in one voice vowed to fight corruption in all walks of life. CVO, Directors of the Corporation were present on this occasion. Vigilance Unit of PFC is organizing various activities on this occasion to raise awareness amongst the employees.

Vigilance Awareness Week at THDCIL

Mr. Vijay Goel, Director(Personnel), THDC India Limited, administered the integrity pledge to the employees of the corporation at corporate office Rishikesh and formally inaugurated the Vigilance Awareness Week w.e.f. from 29th October, 2018 to 3rd



Mr. Vijay Goel, Director (Personnel), THDCIL releasing the book Do's and Don'ts & Systemic Improvements.

November, 2018. Mr. Goel also launched the booklet viz. Do's and Don'ts & Systemic Improvements prepared by the Vigilance Department. On this occasion Mr. R. K. Vishnoi, ED (Design & VPHEP), Mr. H. L. Bharaj, ED (S&E/ Services) were also present along with the employees of the corporation.

Vendor Development Cum Grievance Redressal Meet on the occasion of Vigilance Awareness Week 2018



State Vendor Development Program (SVDP) during Vigilance Awareness Week 2018 at GSL.

On the occasion of Vigilance Awareness Week 2018, Goa shipyard Ltd organized a State vendor development program (SVDP) on 1st Nov 2018 at GORC, Chicalim. The Chief Guest for the function, Mr. A V Raviprakash, Offg. CMD, GSL in his key note stated that GSL has proactively initiated various measures for Ease of Doing Business (EoDB) for domestic vendor, particularly MSMEs. General Manager (Fin) of GSL, Mr. Sunil Bagi; Mr. P P Kulkarni, Asst Director (MSME-Goa) also participated in the said event and briefed about various benefits available to MSEs. The program concluded with a vendor grievance redressal forum addressed by Mr. J. Jairam, AGM (Vig) which saw active participation from large number of vendors. ■

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- Foray into Renewable Energy - Total installed capacity of 188.10 MW (comprising of 174.10 MW Wind and 14 MW Solar Energy Projects).
- International Credit Ratings- Moody's "Baa2" (stable) (higher than sovereign rating) and Fitch Rating "BBB-" (Stable) (equivalent to sovereign rating).



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PSEs Sign MoU

AAI and IIM- Indore enters into an MoU for customized training programmes



Mr. Sanjay Jain, ED (HR), AAI and Colonel Gururaj Gopinath Pamidi (Retired), Chief Administrative Officer, IIM- Indore during the signing of MoU for customized training programs in the area of Management and Leadership Development for AAI Executives.

In order to augment the skill-set of its functional heads, senior and middle level executives, Airports Authority of India (AAI) has entered into a Memorandum of Understanding (MoU) for a period of 3 years with Indian Institute of Management, Indore (IIM-I) recently. As part of the MoU, customized training programs in the area of Management and Leadership Development will be offered by IIM-I to AAI executives. The MoU was signed by Mr. Sanjay Jain, Executive Director (HR) on behalf of AAI and Colonel Gururaj Gopinath Pamidi (Retired), Chief Administrative Officer, IIM- Indore.

Speaking on this occasion, Mr. Jain hailed this as an important step towards exposing AAI executives to latest business management practices and tools, which will invariably enhance their work performance, especially in the light of meteoric rise in air traffic in India.

Apart from IIM-Indore, AAI has also signed MoUs with IIM- Bangalore, IIM, Lucknow & MDI, Gurgaon in current financial year to provide a gamut of training inputs to its employees.

CSL signs MoU with Andaman & Nicobar Administration for Ship Repair Operations at Port Blair

With a view to spruce up the operational efficiency of the Marine Dockyard and to ensure faster turn-around of vessels for seamless operations, Cochin Shipyard Ltd (CSL) & the Andaman & Nicobar Administration have entered into an MoU whereby CSL shall take up the 'Operation & Maintenance of the Marine Dry-Dock' at Port Blair. Under the ambit of this MoU, CSL shall assist the Administration in (a) Setting up of Ship repair Eco-system at A&N islands, (b) Augmentation & Modernization of Marine Dockyard and (c) Skill Development & Training schemes for A&N Islands



Mr. Madhu Nair CMD CSL, Mr. Gopal Krishna, IAS, Secretary to the Govt. of India, Ministry of Shipping Ms. Ankita Mishra Bundela, IAS, Commissioner Cum Secretary, Shipping at MoU Signing ceremony.

The MoU was signed recently at New Delhi by Mr. Madhu Nair, CMD, CSL and Ms. Ankita Mishra Bundela, IAS, Commissioner Cum Secretary (Shipping), A&N Administration, in the presence of Mr. Gopal Krishna, IAS, Secretary to the Govt. of India, Ministry of Shipping and Mr. Satinder Pal Singh, IPS, Joint Secretary to the Govt. of India, Ministry of Shipping. CSL has also signed a MoU with Andaman & Nicobar Administration in Dec 2016, for repair of large sea-going vessels owned by them and is already in effect.

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HPCL signs MoU with STCBL (Bhutan)



Executive Director (Retail), HPCL, Mr. G.S.V. Prasad and Managing Director, STCBL, Ms. Yeshey Selden with MoU Documents.

HPCL signed an MoU with the State Trading Corporation of Bhutan Limited (STCBL), Bhutan for supply of motor fuels viz. MS, HSD, etc. to their proposed retail business in Bhutan, along with providing our expert guidance on setting up their Retail Outlets and operating the same. The MoU was signed by Executive Director (Retail), HPCL, Mr. G.S.V. Prasad and Managing Director, STCBL, Ms. Yeshey Selden.

IREDA signs MoU with REC

Indian Renewable Energy Development Agency Ltd. (IREDA) and Rural Electrification Corporation Ltd. (REC) signed a Memorandum of Understanding (MoU) for working together to promote Renewable Energy development across the country. The MoU was signed by CMD, REC, Dr. P. V. Ramesh and



CMD, REC, Dr. P. V. Ramesh and CMD, IREDA Mr. K. S. Popli exchanging MoU documents.

CMD, IREDA Mr. K. S. Popli in the presence of Minister of State (I/C) Power and New & Renewable Energy Mr. R. K. Singh and Secretary, MNRE Mr. Anand Kumar recently in MNRE, New Delhi.

To achieve the goal of 175 GW of renewable energy by 2022 provides a huge opportunity for all stake holders including landers to be part of green growth of the country. Financing of around 100 billion dollars would be required in next four years to meet the RE target. In this regard, REC and IREDA have come together to take advantage of huge opportunity provided by RE and to meet the financing requirement of the sector.

While signing the MoU, Mr. Popli said, "by coming together REC and IREDA can address substantial financing requirement for the sector seamlessly, at a time when need for financing large projects would grow exponentially in coming years."

CMD, REC Dr. Ramesh said "This is a new milestone for us in our quest to promote sustainable development and focus on green energy solution. This is a transformational opportunity for REC and IREDA to work together forming a perfect synergy between both the organisation".

NCL to build Eco Park in Varanasi



NCL's General Manager (CSR), Mr. Atmeshwar Pathak and Senior Divisional Engineer of North Eastern Railway, Mr. Ajay Varshney with the MoU document.

Within a week of signing MoU (Memorandum of Understanding) with District Administration of Varanasi for Solid Waste Management in 13 village panchayats of Varanasi, Northern Coalfields Limited (NCL) has taken another step further towards promoting cleanliness and sanitation. This

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Miniratna company of Government of India has now signed an MoU with the Railways to make a large eco-park near Manduadih railway station in Varanasi. With an amount of approximately Rs 2 crore given by NCL, the Railways will not only create eco-parks, but will also preserve a large reservoir at the park site.

NCL's General Manager (CSR), Mr. Atmeshwar Pathak and Senior Divisional Engineer of North Eastern Railway Mr. Ajay Varshney, signed an MoU in Varanasi on Tuesday for these works which will be done by NCL under Corporate Social Responsibility (CSR).

This eco-park made by NCL will not only help in the conservation of the environment but it will become a major spot for local people and tourists. Being adjacent to Maduaddih station, the passengers waiting for trains will also be able to spend time here.

Eco-Parks and reservoirs which are being developed in the area of approximately 24,500 square metre area will have reservoir in the area of approximately 6,500 square meters and the eco park in the remaining portion. Roads in around 3,000 square meters area will be built for the movement of tourists in this park area surrounded by boundary walls.

The park will be ready in approximately 2 years. Its total cost, which is approximately Rs 2 crores, will be made available to Railways by NCL within two weeks of signing of MoU. After the completion of the work, the Railways will give the Fund Utilization Certificate to NCL.

Memorandum of Agreement between NTPC and IRCTC for packaged drinking water



MoA documents being exchanged in the presence of Mr. Gurdeep Singh, CMD, NTPC and Mr. M. P. Mall, CMD, IRCTC.

A Memorandum of Agreement (MoA) was executed between NTPC Ltd. and IRCTC Ltd. for setting up manufacturing facility for packaged drinking water (Rail Neer) by IRCTC at NTPC Simhadri, using NTPC's patented Flash Desalination Technology (FDT) upto one lakh litres per day. The agreement was signed in the presence of Mr. Gurdeep Singh, CMD, NTPC and Mr. M. P. Mall, CMD, IRCTC and other dignitaries.

Possibility of extending the agreement to other projects of NTPC is also being explored. ■

Personalia



Mr. Gurdeep Singh
CMD NTPC is given Additional Charge as Chairman, DVC.



Dr. M. Beena, IAS
assumes charge as Chairman Cochin Port Trust.

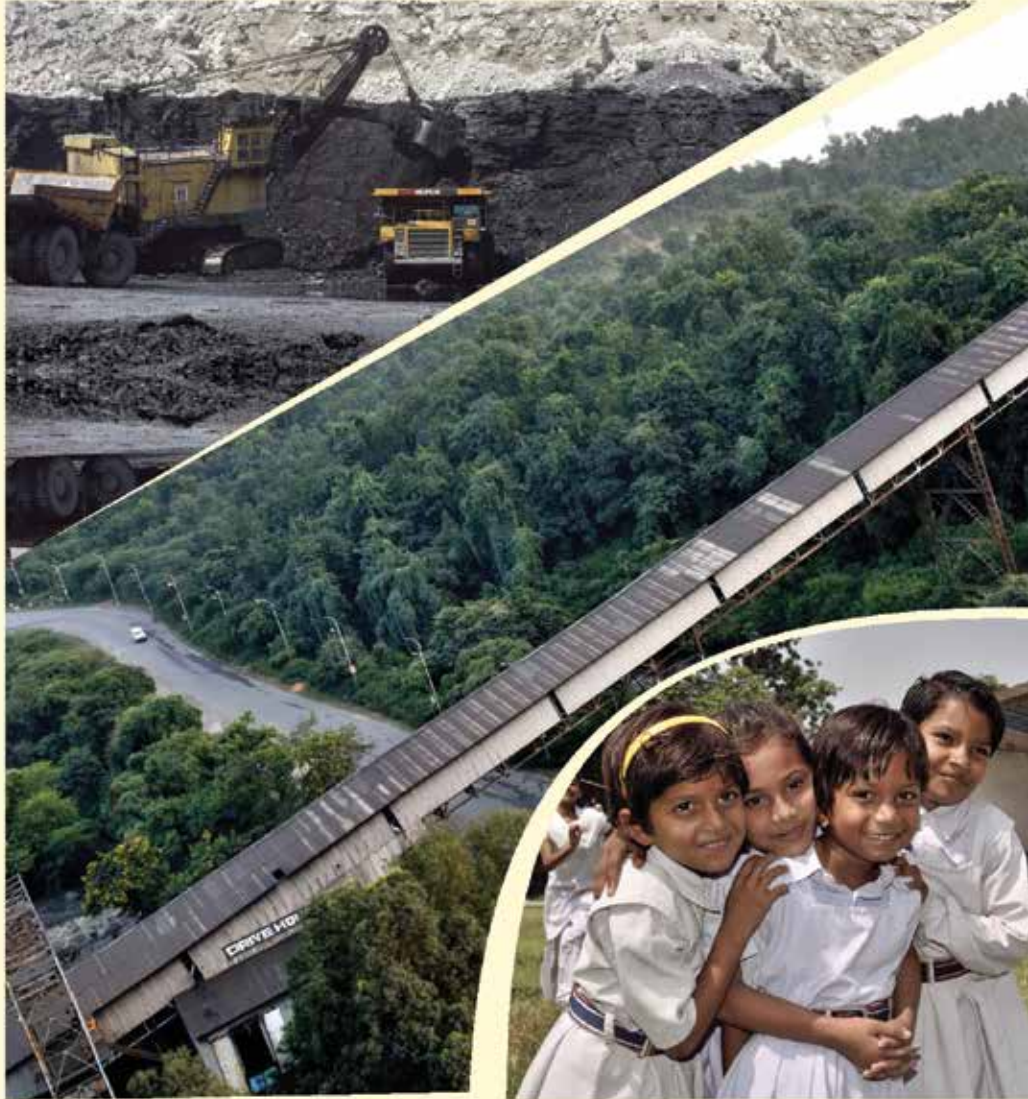


Mr. Indranil Mitra
is appointed as Director (Finance), NRL.



Mr. Vineet Gulati
takes over as Member (ANS) at Airports Authority of India.

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PSEs Take Lead in CSR Activities

GRSE observes 'Swachhta Hi Seva'



Swachhta Abhiyan at GRSE.

As a part of the celebration of the 4th anniversary of "Swachh Bharat Mission", "Swachhta Hi Seva" was observed at GRSE from 15th September to 2nd October, 2018. Several events/ activities were organized to create wide spread awareness about cleanliness.

GRSE supports 03 classes of Indian Institute of Cerebral Palsy (IICP) comprising of 40 children who have severe multiple impairments. The children were encouraged to make wall paintings on the theme of "Swachhta Hi Seva" and they were awarded with trophies by Rear Admiral V.K. Saxena, CMD, GRSE Ltd., Mr. A.K. Nanda, Director (Personnel), GRSE Ltd. A ceremonial cheque of Rs.24 Lakh was handed over as a CSR initiative of GRSE. 'Swachhta Jagrukta Rally' was organized in the nearby areas of Rabindranagar, Akra and Santoshpur. About 350 girl students of Rabindra Balika Vidyapith participated in the rally which was flagged off by Mr. A. K. Nanda.

'Shramdann' was undertaken by Rear Admiral V.K. Saxena along with Mr. S.S. Dogra, Director (Finance), Mr. A.K. Nanda and other employees of GRSE by cleaning "Bichali Ghat" area in the neighbourhood of GRSE along the banks of river Hooghly.

Inauguration of 2 Portable Libraries at Police Colonies

The Police Force in a mega city like Mumbai is entrusted with the huge task of maintaining law &

order in the city. They are also engaged in maintaining peace & harmony during major events/ programs throughout the year. From this relentless and continued engagement, stems a need for recreational facilities for the Police personnel and their families where they can unwind and nurture other interests like reading. Keeping this in view, as part of HPCL's CSR initiative, HPCL provided Portable libraries at Chembur & Nehru Nagar colonies. The Porta cabins have inbuilt furniture & fixtures which includes revolving chairs, book shelves etc.



Mr. Datta Padsalgikar, Police Commissioner, Mumbai inaugurating the portable libraries in the presence of senior officials of Mumbai Police and HPCL.

The two libraries were inaugurated by Mumbai Police Commissioner, Mr. Datta Padsalgikar in the presence of senior officials of Mumbai Police and HPCL.

Hindustan Shipyard Ltd inaugurates largest rooftop solar plant in Andhra Pradesh at Single Location

Achieving 100 GW solar power is part of India's commitment before the United Nations Framework Convention on Climate Change (UNFCCC). Accordingly, the Government has set a target for installation of 40 GW power grid connected solar rooftop systems in the country by 2022. To fulfil the commitment of Government of India, Hindustan Shipyard Ltd has taken a step by installing 2 MWp rooftop solar plant. The solar power plant was inaugurated by Mr. Pravin Kumar, IAS, Collector &



Senior officials of Hindustan Shipyard Limited during the inauguration of Solar Power Plant.

District Magistrate, Mr. Mahesh Chandra Laddha, IPS, Commissioner of Police, Mr. M Hari Narayanan, IAS, Commissioner, GVMC in the presence of Mr. S K Mishra, Director, SECI, Mr. Umakant Shende, COO, Clean Max Solar and Media personnel. RAdm LV SaratBabu, IN, (Retd), C&MD, HSL presided over the function. The entire project including design, supply, erection, testing, commissioning including warranty, operation & maintenance is being undertaken by M/s Clean Max without any operation and capital expenditure from the yard side. HSL is required to buy the generated power from M/s Clean Max at a cost of Rs 3.939/kWh as against Rs 5.60/kWh grid power of APEPDCL. The solar plant, now the largest rooftop solar plant in Andhra Pradesh, will help the shipyard to save Rs 48 lakh per annum in energy costs, while also reducing its environmental footprint. This rooftop solar plant will meet about 35% of Shipyard's total power consumption, with 28 lakh units of clean solar energy being generated annually by the plant. Hindustan Shipyard Ltd, built in 1941 as India's first Greenfield defense shipyard, is an early adopter of rooftop solar, moving towards a sustainable future.

Seven buildings in the Hindustan Shipyard Limited premises have been equipped with solar panels, including the iconic blue sheds where naval ships & submarines are built and repaired. Overall the panels will result in the abatement of 2300 tons of CO₂ per annum, for the next 25 years. This abatement is equivalent to planting 58,000 full grown trees. While there is no investment on the part of HSL, as per the agreement arrived at with Clean Max, the yard has to buy power from it for 25 years. The project was executed under the Solar Energy Corporation of India (SECI) Rooftop Solar Scheme.

Swachh Bharat campaign

HSL organized several cleanliness drives during the year to sensitise the employees, residents of the township and nearby area. Swachh Bharat activities were organised twice during the year i.e. from 24th August 2018 to 7th September, 2018 and 15th September 2018 to 2nd October 2018. Various activities were conducted to spread the message for a clean & green life under Swachhata Pakhwada and Swachhta Hi Sewa programme.



Swachh Bharat Activities at Hindustan Shipyard Ltd.

Employees of the Hindustan Shipyard Ltd assembled at the 'Gandhi Circle' inside the yard and paid their tributes to the Mahatma. RAdm LV SaratBabu, IN, (Retd), C&MD emphasised on Gandhian ideas and principles while appreciating the employees for their contributions towards the success of the 'Swachhata hi seva' - 2018 campaign.

NALCO's support for rehabilitation of Divyangas: India's first 7-Axis Robotics machine with in-built CAD/CAM Software installed at SVNIRTAR, Olatpur

'With the upsurge of technological innovations and various skill development programmes, there is host of opportunities for the Divyangjans to enhance their skills and nurture their talents, thereby becoming more competent and self-sufficient in life. Dr. Tapan Kumar Chand, CMD, NALCO inaugurated the CAD/Cam Laboratory and laying of the foundation stone for Vocational Training Centre at Swami Vivekanand National Institute of Rehabilitation Training & Research (SVNIRTAR) at Olatpur recently. The 7-Axis Robotics machine with in-built



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Dr. Tapan Kumar Chand, CMD, NALCO inaugurating the CAD/Cam Laboratory.

CAD/CAM Software for manufacturing of sockets at SVNIRTAR is first of its kind in the Country and has been installed by NALCO Foundation, the CSR arm of the company. This Rs.2.73 cr. project would enable SVNIRTAR in producing the orthoses and prosthetic sockets in a more efficient manner within less time, avoiding any adverse result on the nerve system of the users.

Ms. Shakuntala D. Gamlin, IAS, Secretary, Department of Empowerment of Persons with Disabilities (Divyangjan), Ministry of Social Justice & Empowerment, Govt. of India was present on the occasion and described NALCO's people welfare programmes and CSR initiatives par excellent. Among others, Ms. Dolly Chakrabarty, Joint Secretary, Department of Empowerment of Persons with Disabilities (Divyangjan), Ministry of Social Justice & Empowerment, Govt. of India, Dr. S.P. Das, Director, SVNIRTAR, Er. Ramesh Chandra Mishra, Superintendent Engineer (BCC), CPWD, Bhubaneswar, Mr. A.N. Nanda, Nodal Officer, CSR, SVNIRTAR and Mr. Rasmi Ranjan Sethy, Officiating Deputy Director (P&A), SVNIRTAR also spoke on the occasion.

CMD, NLC India Ltd. inaugurates Rs 1.34 Cr. facilities at Cuddalore Town under NLCIL CSR initiatives

Mr. Rakesh kumar, CMD, NLC India Limited, inaugurated newly constructed Dining Hall, Kitchen and Washing room and additional facilities in the presence of Mr. V. Anbuselvan, IAS, District Collector,

Cuddlore, Mr. R.Vikraman, Director (HR), NLCIL at Town Hall in Cuddalore town recently. The facilities at Town Hall, Cuddalore provided by NLCIL at a cost of Rs. 69.00 lakhs under its Corporate Social Responsibility (CSR) initiatives.



Mr. Rakesh kumar, CMD, NLCIL inaugurating various facilities at Cuddalore Town.

Also, Mr. Rakesh Kumar, inaugurated Advanced Skill development Centre and other facilities like Tailoring Shed, renovated Mr. Subramaniya Bharathiyar Museum and Agro Forestry facilities at Central Prison, Cuddalore provided at a cost of Rs. 65.35 Lakhs under Corporate Social Responsibility (CSR) programme of NLCIL in the presence of Mr. V.Anbuselvan, IAS, District Collector, Cuddlore, Mr. A. Murugesan, DIG (Prisons) Vellore Range and senior officials of NLCIL.

NRL dedicates Park and Ride facilities at Kaziranga National Park

'Park and Ride' - a tourist car parking facility with a park and provision for clean drinking water has been developed by NRL in Bogori Range of Kaziranga National Park (KNP) near the Elephant riding point as part of its CSR activities. The facility was inaugurated on 2nd October, the 149th birth anniversary of Mahatma Gandhi and the concluding day of Swachhta Hi Seva (SHS) campaign spearheaded by the Central Govt. from 15th September 2018 to 2nd October 2018. NRL, MD, Mr. S. K. Barua did the honours in presence of a gathering of 250 people including Director (Technical), NRL, Mr. B. J. Phukan; Divisional Forest Officer, Eastern Assam Wild Life Division, Mr. Rohini Ballave Saikia; senior officials of NRL and Forest Department; prominent

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MD, NRL, Mr. S. K. Barua inaugurating the Park and Ride facilities developed by NRL at Bagori, Kaziranga.

members of the civil society, representatives of Jeep Safari Association, KNP; Wild Life Trust of India etc. MD NRL Mr. S. K Barua, in his address expressed NRL's willingness to take up more such developmental works in the future. DFO, Eastern Assam Wild Life Division Mr. Rohini Ballave Saikia in his speech thanked NRL for the gesture which he said was another positive development towards making Kaziranga National Park - the pride of Assam and famous as the abode of the highest number of one horned; more tourist friendly.

NTPC signs MoU with AIIMS, Patna for Setting up a Special Burn Centre

NTPC has signed a Memorandum of Understanding (MoU) with All India Institute of Medical Sciences (AIIMS), Patna for setting up a Special Burn Centre at Patna recently under its CSR initiatives. Mr. M S D Bhattamishra, Executive Director (CSR, R&R & SD), NTPC and Dr P. K. Singh, Director, AIIMS, Patna signed the MoU on behalf of NTPC & AIIMS respectively.



Mr. M S D Bhattamishra, ED (CSR, R&R & SD), NTPC and Dr. P. K. Singh, Director, AIIMS exchanging the MoU documents.

The Burn Centre will be a state of art entity caters to patients of Bihar and its adjoining states. The NTPC shall provide the fund for construction of two floor building having 50 bedded ward, 12 intensive care units for critical patients, two operation theatres, skin bank and hydrotherapy unit with all required equipments. The Dept. of Burn & Plastic Surgery, AIIMS, Patna shall provide technical and clinical expertise for day to day running and treatment of burn patients.

SAIL celebrates Swachhta Hi Sewa 2018



Chairman, SAIL Mr. Anil Kumar Chaudhary administering the Swachhta Pledge.

Steel Authority of India Ltd. (SAIL) celebrated "Swachhta Hi Sewa 2018" fortnight across its Plants and offices including the Company Headquarters in New Delhi led by Chairman Mr. Anil Kumar Chaudhary. During conclusion of the fortnight today, Chairman, SAIL Mr. Anil Kumar Chaudhary administered 'Swachhta pledge' to SAIL collective in presence of all directors, exhorting employees to participate voluntarily and actively in the promotion of cleanliness. This was followed by a mass cleaning exercise, in which all the directors and employees participated. Similar cleaning exercises were undertaken across SAIL during this fortnight.

Ever since this initiative was launched, SAIL is committed to playing an important role in this national endeavour that has inculcated a lasting and permanent behavioural change in society towards the principle of cleanliness. SAIL for the last few years has been actively implementing this initiative in its Plants, Units and surrounding areas. In line with Hon'ble Prime Minister's vision, as a part of

Thousands of years ago green turned black deep inside Mother Earth. And today, we mine with the thought of returning green back to her.



* An original picture of plantation on OB dump in Lakhanpur open cast mine of MCL.

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- Installing Mobile Water Sprinklers, Fixed Automatic Sprinklers, Instant Showering Systems and Mist Spraying arrangements at CHP to reduce air pollution.
- Treating industrial waste water in Mine Discharge Treatment Plant and introducing Sedimentation ponds, oil & grease traps in workshops and domestic effluent treatment plant in colonies to help minimise pollution.



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Swachhta Hi Sewa 2018, various programmes were organized across SAIL Plant, Units and Corporate Office including awareness campaigns and digital campaigns for students as well as inhabitants of its periphery villages, quiz and painting competitions amongst school students and staff. Other initiatives such as cleaning of streets, alleys, waste collection drives, door to door meetings to drive behavioural change with respect to sanitation, awareness about sanitation practices like hand washing, health and hygiene etc. were also observed across SAIL.

WAPCOS participates in 'Swachhta Hi Sewa' Campaign at Chatt Ghat, River Yamuna



Mr. U.P. Singh, Secretary, Ministry of Water Resources, River Development and Ganga Rejuvenation (MoWR, RD & GR), Government of India, led the "Swachhta Hi Sewa" Campaign at Chhat Ghat, River Yamuna. Ms. T Rajeshwari, Addl. Secretary; Mr. Nitishwar Kumar, Joint Secretary (Admin) and Mr. Akhil Kumar, Joint Secretary (IC&GW) MoWR, RD & GR and Mr. R. K. Gupta, CMD, WAPCOS actively participated in the cleanliness drive.

Mr. U.P. Singh, Secretary, Ministry of Water Resources, River Development and Ganga Rejuvenation (MoWR, RD & GR), Government of India, led the "Swachhta Hi Sewa" Campaign at Chhat Ghat, River Yamuna recently. This Campaign was carried out jointly by MoWR, RD & GR and WAPCOS. Ms. T Rajeshwari, Addl. Secretary; Mr. Nitishwar Kumar, Joint Secretary (Admin) and Mr. Akhil Kumar, Joint Secretary (IC&GW), MoWR, RD & GR and Mr. R. K. Gupta, CMD WAPCOS actively participated in the cleanliness drive. WAPCOS has been conducting regular cleaning drives at the Chhat Ghat.

Swachhta Hi Seva Abhiyan observed on Gandhi Jayanti by GSL



RAdm Shekhar Mital, NM (Retd.), CMD, GSL during Swachhta Abhiyan.

A cleanliness drive under "Swachhta Hi Seva" Abhiyan was organised by Goa Shipyard Ltd on 02.10.2018 on the occasion of "Mahatma Gandhi's 150th Birth Anniversary". RAdm Shekhar Mital, NM (Retd.), CMD, GSL, Mr. Sudhakar T N, Director (Finance), Mr. S J Kamat Director (Operations) along with other Officers, CISF Personnel & employees took part in the cleaning campaign from Goa Shipyard Ltd to Mormugao Municipal Council. The campaign started from both the ends of the roads in early morning. "Swachhata Hi Seva" Campaign started with "Swachhata Shapath" administered by RAdm Mital to all the GSL Employees. The Campaign was executed by 3 different teams in various part of Town. All Executives took part with great enthusiasm and spirit. RAdm. Mital emphasized on the need of cleanliness by each and every citizen. CMD complemented all officer and personnel of GSL for participating in all programmes concerning with welfare of the society whole heartedly.

Over the past many days GSL has taken number of steps to stay committed to its vision of making Goa a clean and a model state in terms of cleanliness. GSL has come forward with donation of garbage disposal vans to Mormugao Municipal Council, adoption of Wards for cleaning, besides the participation of GSL's employees in undertaking cleanliness drives in and around the city of Vasco regularly. The yard has also drawn a yearly schedule of activities for undertaking numerous cleanliness drives in public places including beaches, temples, churches, ports, jetties, roads, parks, etc. and is committed to work towards a cleaner and greener Vasco / Goa. ■



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HPCL registers Outstanding Performance during FY 2017-18

H PCL has registered outstanding physical and financial performance during the financial year 2017-18 and achieved the highest ever profit of Rs. 6,357 cr. on stand-alone basis, as against profit of Rs. 6209 cr. during financial year 2016-17. Gross Sales during the financial year has increased to Rs. 2,43,227 cr. as against Rs. 2,13,489 cr. during the previous financial year. Despite lower inventory gains in the current financial year 2017-18, the growth in profit is mainly due to increased refining throughput, higher domestic market sales, better operating efficiencies & improved cracks.

During FY 2017-18, HPCL



HP Fuel Connect- Diesel Dispenser being launched.

refineries at Mumbai and Visakh have maximized crude processing and recorded the highest ever combined refining throughput of

18.28 MMT with capacity utilization of 116 percent, compared to throughput of 17.81 million tonnes achieved during 2016-17. The refineries recorded combined distillate yield of 75.9 percent with highest ever production of MS, HSD, LOBS. Excellent physical performance enabled HPCL achieve Combined Gross Refining Margin of USD 7.40 per barrel during 2017-18 as compared to USD 6.20 per barrel during 2016-17.

During financial year 2017-18, HPCL achieved the highest ever sales volume of 36.87 million tonnes, including exports of 0.68 million tonnes, with a growth of 4.7 percent over historical. During 2017-18, HPCL continued to be India's largest lube marketer for the fifth consecutive year in highly competitive lubricant business with a total market share of 44.5 percent in the PSU category. ■

HPCL launches fuel dispenser in Mumbai for speedy delivery of diesel

In a bid for speedy delivery of diesel, HPCL recently launched a state-of-the-art diesel dispenser HP Fuel Connect for home delivery of diesel fuel in Mumbai. HP Fuel Connect will deliver Diesel to select customers having fixed equipment and heavy machinery in their premises in surrounding areas of Uran and Raigad in Maharashtra. The new initiative will help avoid time loss, additional costs and fuel costs to the customers, while ensure hassle free and safe delivery of diesel at the premises

HP Fuel Connect is equipped with safety measures like pre-check valve, bottom loading jet sensor and high and low sensors and nozzle boot to ensure safe operations all the time.



2018
विश्वास को समर्पित वर्ष



जन-जन की चित्रकथा में नए रंग भर रहा है इंडियनऑयल



इंडियनऑयल देशभर में प्रतिदिन लाखों लोगों की ऊर्जा आवश्यकताओं को पूरा करते हुए अपनी व्यापारिक सक्रियता के साथ-साथ अपने कॉर्पोरेट सामाजिक दायित्व कार्यक्रम को भी सफलतापूर्वक कर रहा है। आरंभ से ही, कॉर्पोरेशन ने असंख्य पहलों का समर्थन किया है और राष्ट्रीय आपातकाल एवं प्राकृतिक आपदाओं जैसी स्थितियों में सबसे आगे बढ़कर योगदान देता रहा है।

हमारे मुख्य सीएसआर क्षेत्र: स्वास्थ्य | शिक्षा | परिवार कल्याण | पर्यावरण संरक्षण | जल प्रबंधन एवं स्वच्छता | प्रशिक्षण और कौशल विकास | महिलाओं और अन्य पिछड़े समूहों का सशक्तिकरण।

सीएसआर में हमारे बढ़ते कदम: इंडियनऑयल (ए.ओ.डी.) हॉस्पिटल, डिगबोई, असम • स्वर्ण जयंती सामुदायिक हॉस्पिटल, मथुरा, उत्तर प्रदेश
• इंडियनऑयल असम ऑयल स्कूल ऑफ नर्सिंग, डिगबोई, असम • कौशल विकास संस्थान, भुवनेश्वर • वेजिटेबल्स सेलर्स, लेह, जम्मू और कश्मीर
• इंडियनऑयल सूर्य प्रकाश प्रोजेक्ट (सोलर एनर्जी-इनेबेल्ड कुकिंग, लाइटिंग और मोबाइल चार्जिंग सिस्टम्स), पारादीप, ओडिशा • शिक्षक दक्षता विकास अभियान (अध्यापक प्रशिक्षण कार्यक्रम), डिगबोई, असम • इंडियनऑयल स्पोर्ट्स स्कॉलरशिप स्कीम • राष्ट्रीय विरासत स्मारकों की सुरक्षा, संरक्षण और प्रोत्साहन हेतु इंडियनऑयल फाउंडेशन



Hindustan Copper Limited

51st Annual General Meeting held

Mr. Santosh Sharma, CMD, HCL addressed the shareholders at the 51st Annual General Meeting of Hindustan Copper Ltd. held at Biswa Bangla Convention Centre, New Town, Kolkata recently. He stated, despite difficult market situations that HCL braved during the fiscal year 2017-18, the Company posted better results as compared to last year. Mr. Santosh Sharma, CMD, in his maiden address to the shareholders of the Company informed that EBITDA of the company during the FY 2017-18 was Rs. 307.98 cr. which is 25.5 percent higher compared to the previous year, which was at Rs. 245.46 cr. Profit Before Tax reflected 29 percent increase in the fiscal year 2017-18 at Rs. 121.69 cr. against Rs. 94.20 cr. in 2016-17. The annual accounts of the year 2017-18 were adopted by the shareholders. Keeping in view the Capex and business expansion needs, dividend at the rate 5 percent on equity was declared for the year 2017-18.

CMD also informed that during fiscal year 2017-18, Kendadih mines at Jharkhand was reopened in December, 2017 and Banwas mine, a new mine at Khetri Copper Complex, Rajasthan was commissioned in June, 2017. During the current year, the Company expects significant progress in mine development activity with MDO for Banwas mine at Khetri, already appointed. CMD, while addressing the shareholders, also elaborated on the detailed growth strategy and expansion

plan of HCL. In the context of the huge gap between supply and demand of copper mineral in the country and the current mine expansion plan of the Company, it was informed that HCL's mining capacity has been increased from 12.4 to 20 million tonne per year, which indicates that HCL's mining capacity is scheduled to increase by approximately 6 times from its present production capacity in next six years with a total capital outlay of the above expansion projects at Rs. 5,500 cr. The Company's flagship project, Malanjhand underground mine of annual capacity 50 lakh tonne is in good progress. Fifty percent of the physical progress has been completed. Plans have been firmed up to commence ore production from the underground mine in the coming fiscal year. Likewise, tender has been issued for construction and operations of Chapri-Sidheswar mine, a new mine at Ghatsila of capacity 1.5 million tonne per year.

Mr. Sharma stated that exploration is key thrust area to identify new mineral prospects and opportunities for growth. CMD informed that Rs 200 cr. has been earmarked to undertake depth exploration across all the mining lease area of HCL with 1.30 lakh meters of drilling activities with state of the Art technology in the next three years. During the year 2017-18, around 4,646 meters of exploration drilling was completed in 2018-19, around 28,000 meters of exploration drilling activities has been planned. CMD

also informed that Government of India has notified HCL with a status of an exploration agency under sub section(1) of section 4 of MMDR Act 1957. Mr. Sharma discussed the efforts taken to identify new business verticals to insulate the Company from the vagaries of LME copper price. HCL initiated a project on "Waste to Wealth". CMD stated that a compatible technology has been developed to extract minerals and materials from copper ore tails (CoT), a waste generated during copper ore beneficiation. Mr. Sharma informed that HCL has formed a Joint Venture Company with Chhattisgarh Mineral Development Corporation Ltd (CMDC), a PSU of Chhattisgarh Government. The JV company namely, Chhattisgarh Copper Limited has been incorporated on 21.5.2018 for undertaking exploration, mining and beneficiation of copper and its associated minerals in the State of Chhattisgarh.

In the AGM shareholder have given its approval to issue fresh 13,87,82,700 equity shares to the extent of 15 percent of paid up equity capital of face value of Rs. 5/- each by HCL through the Qualified Institutions Placement (QIP) as per SEBI and other applicable guidelines. Shareholders approved the resolution to increase borrowing limit of the Company upto Rs. 1,500 cr. apart from temporary loans and to offer, issue and allot secured or unsecured non-convertible debentures or bonds on private placement basis. ■

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GRSE delivers 6th Warship to Indian Navy in 16 Months



Rear Admiral V. K. Saxena, IN (Retd) CMD GRSE handing over the ship to the Commanding Officer of the Ship Lt. Cdr. Abhishek Kumar.

L - 55 a Mark IV LCU Vessel, built by Garden Reach Shipbuilders and Engineers Limited (GRSE), Kolkata, was formally “Handed Over” to the Indian Navy recently at GRSE, Kolkata. The 6th warship delivered by GRSE to the Indian Navy in last 16 months.

GRSE currently has a very strong order book providing the Shipyard a deep pool of revenue-generating projects. With a Rs. 203136.10 million order book, the firm is on stable ground. 12 ships currently under construction with 09 ships (01 ASW Corvette,

03 LCUs, 05 FPVs) in advanced stages of construction, expected to be delivered to Indian Navy by the end of 2019. 03 ships of Project P17A Advanced Stealth Frigates with an order value of Rs. 1,92,934.60 million are being constructed using Modular Construction Technology and using 3D Modelling Concepts & latest softwares like Aveva Marine, NAPA etc. The progress on the 1st ship is moving at a rapid pace & production is running ahead of schedule & production of 2nd Frigate, is slated to commence shortly. GRSE has been declared successful bidders in competitive bidding for another 12 ships

(04 Survey Vessels(Large) & 08 ASWSWCs) for the Indian Navy.

GRSE is executing order for 8 Landing Craft Utility Ships for the Indian Navy and the ship delivered recently is the 5th in the series. The balance 3 ships are in advanced stages of construction and is expected to be delivered to the Indian Navy, over the next one year.

The Ship was handed over by Rear Admiral V. K. Saxena, IN (Retd), CMD, GRSE to the Commanding Officer of the Ship Lt. Cdr. Abhishek Kumar at the Ceremony held in GRSE recently. Brigadier SY Deshmukh, Chief Staff Officer (Technical) of Andaman and Nicobar Command carried out Final Inspection of the Ship prior to acceptance by the Navy. Mr. Sarvjit Singh Dogra, Director (Finance), and Cmde. Sanjeev Nayyar, IN (Retd), Director (Shipbuilding) and other Senior Officials of the Indian Navy and GRSE were present at the Occasion. With the Handing Over of IN LCU L-55, GRSE has once again demonstrated its’ Commitment to Strengthen the Maritime Security of the Nation, thereby meeting the Aspirations that the Country has Reposed on this Mini Ratna Shipyard. ■

NMDC's International Conference on Minerals and Metals – Outlook 2030 concluded successfully

The valedictory session of the two-day International seminar on “Minerals and Metals – Outlook 2030” organized by NMDC and supported by Ministry of Steel, Ministry of Mines and Ministry of External Affairs, DIPP, Government of India, concluded recently at Delhi. The two-day seminar saw participation from about 600 participants from 16 countries, presentations from over 30 international speakers, CEO sessions and panel discussions on the theme of the seminar. Chief Guest Mr. Haribhai Parthibhai Chaudhary, Minister of State for Coal & Mines, Govt of India in his address said, “We wish India to achieve the target of 300 million tonnes production capacity of steel by 2030 and Ministry of Mines will extend support for the same.” The international conference was applauded by one and all and appreciated the efforts of NMDC and especially of Mr. N. Baijendra Kumar, IAS, CMD, NMDC for coming up with this initiative to bring in world experts from minerals & metals industry to one platform. Ms. Rasika Choube, Additional Secretary, Ministry of Steel, outlined the various measures taken up by Ministry of Steel to promote Make in India for the steel industry. She further urged the national and international metal & mining fraternity to invest in India taking in to account the bright spot India is with respect to these sectors.

Mr. Bipul Pathak, Joint Secretary, Ministry of Mines, Govt of India said, “India will boost the capacity



Mr. Haribhai Parthibhai Chaudhary, MoS, Coal & Mines during the NMDC's International Conference on Minerals and Metals.

of steel & iron production very soon.” He also stressed that without the contribution of all, the potential of the Minerals and Metals industry cannot be achieved. He congratulated NMDC for the glorious journey of excellence in the last 60 years and achieving five star rating by IBM for all of its major mines. He said, “NMDC is a role model for other mining companies.” Mr. Naveen Jindal, Chairman, Jindal Steel & Power Ltd commented “India will be the second largest producer of steel in next couple of months.” He also emphasized the importance of NMDC for India to achieve 300 MT production capacity.

Ms Alarmel Mangai, Managing Director, CMDC, Chhattisgarh in her address recognized the pivotal role of minerals growth of industrialization in Chhattisgarh. The government has also taken number of policy decisions to eliminate procedural hindrances and appreciated NMDC's efforts being the biggest miner in the state is doing lot of CSR activities for the upliftment of the society.

Earlier, in his welcome address, Dr. T. R. K. Rao, Director

(Commercial), NMDC, gave the details of the different aspects the industry can take to enhance and encourage the use of technology in Mining. He also appreciated the experts from different countries who presented their views, on how the industry has to gear up to be relevant and impactful till the year 2030. He also said these two days of knowledge sharing on metals and minerals will forge new partnerships between Indian and international companies and help create new pathways of collaboration. Dr. Narendra K Nanda, Director (Technical), NMDC Ltd & Convenor of the conference in his address stressed upon contribution of Minerals and Metals industries. He also emphasized upon eco-friendly mining techniques and optimum usage and conservation of these precious natural resources. NMDC has been leading from the front in ushering new technologies in the Minerals and Metals industry, conservation of natural resources and make the public more sensitized towards the hazards that operators face in the minerals and metals industry. ■



MMTC's Rising Financial Performance for half year ending 30th September, 2018

MMTC Limited declared its financial results for the half year ended on 30th September, 2018 recently. There has been an improvement in performance of the company for the first half of FY 2018-19 as compared to the same period last year. During the half year, MMTC has achieved Revenue from Operations of Rs. 12511 cr. as against Rs. 9969 cr. during the



Mr. Ved Prakash, CMD, MMTC Ltd.

corresponding period last year registering a growth of 26 percent over the same period last year on Y.O.Y. basis. The Company posted Net Profit of Rs 41.62 cr. during the period as compared to Rs. 29.76 cr. during the same period last year registering an increase of 40 percent. The performance of the company during the second half of FY 2018-19 is likely to improve further.

SAIL becomes the First Indian Steel maker to roll NPB – 750

NPB-750 a cost effective and stronger solution for construction

Steel Authority of India Ltd. (SAIL) has become the first domestic steel maker to successfully roll NPB-750 (NPP-750) Narrow Parallel Flange Beams. The depth of NPB-750 will be 750 millimetre with three different sectional weights as per the standards of BIS. NPB-750 has been successfully rolled by the new and state-of-the-art Universal Structural Mill (USM) of SAIL's IISCO Steel Plant.

Beams with more depth, like in case of NPB-750, have higher load bearing capacity, which makes the construction more cost effective and saves time at the same time. NPB-750 can be used in infrastructure projects such as bridges, flyovers, railway bridges, frames for various factories, multi stories etc. The load bearing capacity of a narrow parallel flange



Chairman, SAIL, Mr. Anil Kumar Chaudhary addressing the gathering.

beam is directly proportional to the depth of the beam. So, NPB-750 can provide better solutions for the construction projects in both private and public sectors. SAIL Chairman, Mr. Anil Kumar Chaudhary lauded this achievement of IISCO Steel Plant and said, "SAIL is continually developing high quality products suited to the requirements of the nation and the market."

To popularize and give impetus to the use of SAIL Structurals, the Company has also undertaken a campaign NEX From SAIL – The Future in Steel Design and has launched these in market under the brand name of NEX From SAIL. NPB-750 is the new product in the NEX series, which will not only provide strength to the construction but will also prove to be cost effective. ■

HAL holds AGM: First After Listing

Hindustan Aeronautics Limited (HAL) held its 55th Annual General Body Meeting of Shareholders, first after its listing at the new HAL Management Academy (HMA) campus at Bengaluru recently.

Mr R Madhavan, CMD, HAL in his address to the Shareholders presented the performance highlights for the FY 2017-18 and discussed the future plans of the Company besides addressing the concerns of the Shareholders. He acknowledged the trust and confidence of the Shareholders and reiterated his commitment to pursue growth opportunities for the Company. He said that in spite of the challenges, the Company has achieved significant growth in revenue and profits.

The Company recorded highest ever turnover of Rs. 18,28,386



Mr. R Madhavan, CMD, HAL addressing the shareholders.

Lakhs in comparison with the previous year turnover of Rs. 17,60,379 Lakhs. Profit Before Tax for the year was Rs. 3,32,284 Lakhs as against Rs. 3,58,258 Lakhs in the previous year. The Profit After Tax (PAT) for the year was Rs. 2,07,041 Lakhs.

HAL produced 40 numbers of aircraft and helicopters covering

Su-30 MKI, LCA Tejas & Dornier Do-228 in fixed wing and ALH Dhruv & Cheetal Helicopters in rotary wing. In addition the Company produced 105 new engines, overhauled 220 aircraft/helicopters and 550 engines. Also 146 new aero-structures for space programs were produced during the period. ■

CMD, PFC presents US \$1 Million RTGS Advice to ISA

Mr. Rajeev Sharma, CMD, PFC, presented RTGS advice of US \$ 1 million to Mr. R. K. Singh, Union Minister of State (I/C) of Power and New & Renewable Energy to the 'International Solar Alliance' with 121 member countries to promote renewable energy at global level. (SIC)





Chairman, IndianOil calls on Chief Minister, Uttar Pradesh

Mr. Sanjiv Singh, Chair-man, IndianOil met Chief Minister, Uttar Pradesh, Mr. Yogi Adityanath recently. He was accompanied by Mr. A. K. Ganjoo, ED, UPSO-I and other senior officials. During the course of the meeting, Chairman apprised Chief Minister about the ongoing and upcoming projects of IndianOil in Uttar Pradesh. Chief Minister was also informed regarding the demand and supply scenario of petroleum products in the State. Important issues pertaining to revenue, new projects on 2G ethanol at Gorakhpur, Industrial re-use of waste water for Mathura refinery, IndianOil's CSR initiatives also figured in the discussions. Chief Minister conveyed his appreciation of IndianOil's continuing efforts for all round socio and economic development of the Nation. He said that CSR is an area where IndianOil can do more for society. Earlier, Chairman met Mr. Anup Chandra Pandey, Chief Secretary, UP along with Mr. A. K. Ganjoo, Mr. V. K. Verma, CGM (Ops), Mr. Chakresh Jain, GM (F) and Mr. Sanjay Kaushal, CGM (F), RHQ. During the meeting, a broad



Mr. Sanjiv Singh, Chairman, IndianOil with Chief Minister, Uttar Pradesh, Mr. Yogi Adityanath.

spectrum of issues were discussed and Chairman assured the Chief Secretary that Indian Oil will take all possible steps with the help of State Government for faster execution of the ongoing projects. ■

India's First world- class Incident Command Management System (ICMS) & Aircraft Rescue and Fire Fighting (ARFF) Driving simulator center established at AAI

Dr. Guruprasad Mohapatra, Chairman, AAI inaugurating India's First world - class Incident Command Management System (ICMS) & Aircraft Rescue and Fire Fighting (ARFF) Driving simulator center at Fire Training Centre (FTC) in presence of Mr. I. N. Murthy, Member (Operations), AAI and other senior officials.



IREDA pays Dividend for FY 2017-18 to Government of India

Indian Renewable Energy Development Agency Ltd. (IREDA) paid a total dividend of Rs. 126.84 cr. for the Financial Year 2017-18. A cheque of Rs. 21.84 cr. as final dividend was presented by CMD, IREDA Mr. K.S. Popli to Minister of State (Independent Charge) for Power and New & Renewable Energy Mr. R. K. Singh in the presence of Secretary, MNRE Mr. Anand Kumar and CMD, REC, Dr. P. V. Ramesh and senior officials from MNRE & IREDA recently at MNRE, New Delhi.

During the financial year 2017-18, IREDA achieved highest Loan sanctions of Rs. 12130 cr. for RE Projects, an increase of 19 percent over Rs. 10199 cr. of 2016-17 and disbursed Rs. 8328 cr. an increase of 26 percent over Rs. 6593 cr. disbursed during 2016-17.



Dividend being presented by Mr. K. S. Popli CMD, IREDA to Mr. R. K. Singh Minister of State (Independent Charge) for Power and New & Renewable Energy in the presence of Mr. Anand Kumar Secretary, MNRE and Mr. P. V. Ramesh CMD, REC and senior officials from MNRE & IREDA.

CNRST, Morocco Scientific Delegation visits NRDC



Dr. H. Purushotham, CMD, NRDC welcoming the delegation from Morocco.

A Four member delegation from National Centre for Scientific and Technical Research (CNRST), Morocco visited NRDC recently to explore the possibilities of collaboration. Dr. H. Purushotham, CMD, NRDC welcomed the delegation and discussed various technologies available with NRDC for transferring to the Industry in Morocco. He also presented various schemes available like development of incubation centre for start-ups, enhancing the skills of the unemployed youth, setting up of Technology Demonstration Centre, setting up NRDC of Morocco, etc. Dr. Mohamed Khalfaoui, Director, CNRST welcomed the proposals and was very much interested in setting up Technology Demonstration Centre and setting up NRDC of Morocco. However, Dr. Khalfaoui stressed on transfer of technology to industry in the field of agriculture and for MSMEs and it is expected a formal collaboration between CNRST – Morocco and NRDC would shortly be finalised for establishing a Centre for Skill Development and Start-ups at Morocco. ■



MCL will produce 162.5 MT Coal during 2018-19: Mr. R. R. Mishra, CMD



Address by CMD, Mr. R. R. Mishra to the employees of MCL

Mr. R. R. Mishra, CMD, Mahanadi Coalfields Limited (MCL) recently visited Ib Valley Coalfields to take the stock of operational situation and emphasised on collective efforts to overcome challenges to achieve the uphill target of 162.5 million tonne during the current financial year 2018-19.

Mr. Mishra, who took over the additional charge of MCL recently visited Samleshwari OCP and Lakhanpur OCP in Jharsuguda district of Odisha and also interacted with the representatives of trade unions and officers' association at company headquarters here.

Emphasising on the advantages of collective participation, the CMD said, "No target is unachievable for a company if the fundamentals requirements are met for the human resource and concerted efforts are made by one and all." Mr. Mishra, who chaired the coordination meeting of Area General Managers, expressed his concern over increasing asking rate of coal production to achieve the target. "You have the potential and you can achieve beyond your respective targets," the CMD said to the Area General Managers as he advised heads of various departments at HQs to extend full support to the teams at areas and

project level. The CMD also interacted with the Young Officers and discussed various organisational challenges before the company and future prospects. He motivated Young Officers to take of the lead roles. Earlier, Mr. J. P. Singh, Director (Technical/Operations), welcomed Mr. Mishra in the presence of Mr. Munawar Khursheed, CVO, Mr. O. P. Singh, Director (Technical /P&P) and Mr. K. R. Vasudevan, Director (Finance). MCL had produced over 143 million tonne coal during last financial year 2017-18 while it dispatched more than 138 MT dry fuel to various consumers across the country. ■

MCL goes beyond Cashless: begins Digital Payments to its Stakeholders

Going beyond the cashless system for financial transactions, Mahanadi Coalfields Limited (MCL), a leading Coal India subsidiary, has successfully brought itself to a digital banking platform for making quick payment to its stakeholders with zero human interference.

MCL has joined hands with State Bank of India (SBI) for ensuring for financial transparency through SBI's Cash Management Product (CMP) platform for making payments to its stakeholders quickly and without any human intervention in the process. Mr. K. R. Vasudevan, Director (Finance), MCL launched this initiative by making a successful live transaction in the presence of SBI's General Manager, Mr. Gautam



Mr K R Vasudevan, Director (Finance), MCL launching the SBI's Cash Management Platform.

Bhatta-charya and other senior officers of company and the bank at an official ceremony here last evening. The company has successfully integrated all its units spread over in Jharsuguda, Sundergarh, Angul and Sambalpur districts of Odisha to the SBI's CMP platform, which will ease the

payment process by reducing Human Interface through the use of Bulk File Upload facility using NEFT/ RTGS or SBI to SBI transfer. This initiative will ensure more transparency and monitoring of funds in a digitised manner through customised Management Information System (MIS). ■

BHEL maintains Growth Momentum in Q2 of 2018-19: Top-line rises, Bottom-line surges 60%, Order booking more than doubles

Maintaining the growth momentum, Bharat Heavy Electricals Ltd. (BHEL) has reported a surge of 84 percent in its profit before tax (PBT) at Rs. 272 Cr. in the second quarter of fiscal 2018-19, as against a PBT of Rs. 147 Cr. in the corresponding quarter in the previous year. Significantly, continuing on the path of healthy top line growth, BHEL has recorded a turnover of Rs. 6,607 Cr. in the

second quarter of FY 2018-19, against Rs. 6,168 Cr. recorded in the corresponding period last year, an increase of 7 percent. Net profit (PAT) during the period has increased to Rs. 185 Cr. compared to Rs. 115 Cr. in Q2 FY 17-18, up by 60 percent. For the first half of FY 2018-19, the company recorded a PAT of Rs. 341 Cr., an increase of 74 percent and a turnover of Rs. 12,397 Cr., up by 8 percent over FY 2017-18.

In a highly competitive and shrunken market, concerted efforts have resulted in the order booking more than doubling to Rs. 9,530 Cr. for the first half of FY 2018-19 compared to Rs. 3,618 Cr. in the six months of corresponding FY 17-18. This has resulted in an outstanding order book of Rs. 1,15,533 Cr. at the end of second quarter of FY 18-19, which is 19 percent higher than last year. ■



Setting up of Steel Plant in YSR Kadapa District of Andhra Pradesh

A review was done by the Steel Ministry for preparation of feasibility report for establishing steel plant in YSR Kadapa District, Andhra Pradesh, as envisaged under Andhra Pradesh Reorganization Act, 2014. A High Powered Task Force comprising representatives from Central and State Governments, SAIL, RINL, NMDC, MECON and MSTC is working to evolve a plan and prepare a technical report. MECON has already submitted a draft report. Further it has finalised all that is required for the preparation of technical report and is waiting for data relating to availability of iron ore, which is essential for the

preparation of the feasibility report. This data is to be provided by the State Government which is still awaited.

Union Steel Minister, Chaudhary Birender Singh, while reviewing the implementation of major projects related to steel sector recently instructed MECON to give its technical report to the Task Force immediately without waiting for any other details that is yet to be provided by the State government. He further instructed that MECON may continuously follow up with the State government to furnish the details of mining leases and availability of iron ore at the earliest so as to enable the Task Force to evaluate

the technical report of the project and its feasibility. It was also decided that the Task Force will study the mode of investment for the proposed steel plant as a Public Sector, Private Sector, a Joint Venture or a combination of any or all these.

In the discussion it was stressed that steel plant in YSR Kadapa District of Andhra Pradesh is a very important project for the overall development of that region and all efforts should be made to take the project to its logical end. Further, as per the Reorganization Act, the need for coordinated efforts by all the stakeholders in a time-bound manner was also underscored. ■

48th AGM of HUDCO held



Dr. M. Ravi Kanth, IAS (R), CMD, HUDCO addressed the share holders at its 48th Annual General Body Meeting in New Delhi.

NTPC's Conference on Power Plant Flexibility: Paving way for Green Grid

We are in times of change and growth, with the growth of economy and increase in per capita income, the power demand is also increasing at over 6 percent and will grow multi-folds in coming times. It is therefore, imperative that we increase use of renewable energy for the importance of Sustainability and Preservation of Environment, Mr. R.K. Singh, Union Minister of State (I/C) - Power and New & Renewable Energy, said, while speaking at the inauguration of NTPC's conference on "Power Plant Flexibility: Paving way for Green Grid". Mr. Ajay Kumar Bhalla, Secretary (Power); Mr. Pankaj Batra, Chairman, CEA and Mr. Gurdeep Singh, CMD, NTPC were also present on the occasion.

Our commitment is that 40 percent of total capacity will come from renewable and by 2030 we will be able to cross that, Mr. Singh added. He emphasised that Renewable and Thermal shall both be added to the Power



Mr. R.K. Singh, MoS (I/C) - Power and New & Renewable Energy, Mr. Ajay Kumar Bhalla, Secretary (Power); Mr. Pankaj Batra, Chairman, CEA and Mr. Gurdeep Singh, CMD, NTPC during the NTPC's conference on Power Plant Flexibility.

Generation fuel mix and such forums are ideal to discuss the viability to bring about the Flexibility and integration of renewable in the power plant. There is a need to strengthen the mining activities, for uninterrupted thermal power generation and boost the economy benefitting the lowest strata of the society. Mr. Singh also launched the Web portal, which is an e-registration of Generating units across the country, which will act as a database of all operating power plants.

NTPC Ltd. pays Final Dividend of Rs. 1,970.67 cr. for FY 2017-18

For the financial year 2017-18, NTPC Ltd. has paid a final dividend of Rs. 1,970.67 cr., being 23.90 percent of the paid-up equity share capital of the Company. The RTGS advice for the transfer of Rs. 1,217.29 cr. to Government of India, being the share of Government of India in the final dividend, was presented to Mr. R. K. Singh, Minister of State (Independent Charge) for Power and New & Renewable Energy by Mr. Gurdeep Singh, CMD, NTPC recently in the presence of Mr. A. K. Bhalla, Secretary (Power) from Ministry of Power and Mr. K Sreekant, Director (Finance), Mr. Saptarshi Roy, Director (Human Resources), Mr. S. K. Roy, Director (Projects), Mr. Prakash Tiwari, Director (Operations) and Mr. Prasant Kumar Mohapatra, Director (Technical) from NTPC Ltd. This is the 25th consecutive year that NTPC Ltd. has paid dividend. ■





Inauguration of REIL Electronic Vehicle Charging Infrastructure

by Secretary, DHI and Secretary (L&E)

Dr. A. R. Sihag, Secretary, Department of Heavy Industry and Mr. H. L. Samariya, Secretary, Department of Labour and Employment, Government of India inaugurated the Electronic vehicle Charging Infrastructure (DC Fast and AC Smart), installed by REIL under FAME scheme of Department of Heavy Industry to promote e-mobility and for the convenience of charging e-vehicles recently at Shram Shakti Bhawan of Ministry of Labour and Employment, New Delhi, in the presence of Mr. Vishwajit Sahai, Joint Secretary, Department of Heavy Industry, Government of India, Mr. R. K. Gupta, Joint Secretary, Department of Labour & Employment, Government of India, Mr. A.K. Jain, MD, REIL and other dignitaries.

On this occasion, Dr. A. R. Sihag said that the coming time is of electronic mobility and in order to make it successful, the Department of Heavy Industry, Government of India has allotted the responsibility of setting up 200 charging stations at Delhi, Jaipur and Chandigarh under Fame scheme. Three charging stations have been set up at Shram Shakti Bhawan of Ministry of Labour and Employment under the scheme. Dr. Sihag also informed that

Government is working on the Fame- II scheme, which is focused on electric power train based local and public transport, to recognize the urgent need to reduce the level of pollution and to make the city clean and environmental friendly. Mr. H. L. Samariya appreciated the efforts of Department of Heavy Industry & REIL and said that development of such infrastructure should be done in all Ministries, so that these systems become more popular and get support from the mass of participation.

On this occasion, Mr. A. K. Jain, Dr. A. R. Sihag and other dignitaries apprised about various products of the Company, especially the meaningful working system of electric mobility charging infrastructure and various other range of commercial products of the Company. This charging station has been set up by REIL to reduce the dependence on fossil fuels and to promote clean environment. He also said that the Company has so far set up 79 charging stations and the remaining work is in progress which shall be completed soon. All installed 200 chargers will be connected to the app-based Central Monitoring System, which will provide online information of the availability and performance/



Inauguration of Electronic vehicle charging Infrastructure at Shram Shakti Bhawan.

operational parameters of each charger.

Mr. Jain reiterated the commitment of "Shaping India Through Electronics, Renewable Energy and Information Technology Solutions" and said that the innovation is given importance by the Company. REIL is working in the direction of growth and development of the Indian economy and society, and is bring technology to the rural mass by aligning with the various missions of the Government of India such as National Dairy Plan, Solar Mission, Make in India, Digital India, Clean India Mission and Doubling Farmers Income. REIL is also covering the urban area through technology. ■

REIL-NDDDB Set up First Solar Cooperative at Mujkuva Village in Gujarat

Prime Minister, Mr. Narendra Modi inaugurated India's First Solar Cooperative, Mujkuva Saur Urja Utpadak Sahakari Mandali at a ceremony at Amul Chocolate plant at Mogar Anand recently. This project is conceived and implemented by Rajasthan Electronics & Instruments Ltd (REIL). The project was led by Chairman, NDDDB, Dr. Dileep Rath and MD, REIL, Mr. A. K. Jain.

The project is aimed for doubling farmer's income to reduce carbon emissions encouraging renewable energy and to save depletion of ground water level. Integrated Solar Capacity is of 150 KWp with 8*15 HP and 3*10 HP DC pumps and has state of art grid connect infrastructure in and around farms with stack of 11 farmers.

Mr. Jain said on this occasion that this project shall bring radical changes in rural power scenario and farmers shall emerge as Net Electricity Exporter instead of



Prime Minister, Mr. Narendra Modi inaugurating India's First Solar Cooperative, Mujkuva Saur Urja Utpadak Sahakari Mandali implemented by REIL.

highly subsidized consumer and when scaled up the same will bring long term sustainability through doubling the farmer's income. He further said that REIL has achieved a milestone aligning its path of rapid growth while ensuring its role in improving National Economy through connecting people at grassroot level.

Mujkuva village is located in

Anklav Tehsil of Anand district in Gujarat, India with total total population of 5,557 (Male- 2,890 & Females- 2,667) approximately as per Population Census 2011. Farmers here used expensive, noisy, and polluting diesel pumps to pump water out of the ground to irrigate their crops. Diesel pumps were replaced with grid connected DC/AC efficient solar pumps, installed meters to record the energy, entered into an agreement with the local distribution utility to buy back any excess power at the rate of Rs. 3.5/kWh. IWMI (International Water Management Institute) have offered to top up the utility company Feed-in Tariff with a green Energy Bonus of Rs. 1.25/kWh and a water Conservation bonus of another Rs. 1.25/kWh. Eleven solar pumps, with a total installed capacity of 150kWp are expected to generate some 2.15 Lakh kWh/year of solar energy. ■



Chairman, NDDDB, Dr. Dileep Rath and MD, REIL, Mr. A. K. Jain addressing the gathering.



HSL celebrates **Triple Triumphs**



HSL inks major contract with MoD (Indian Navy)

Hindustan Shipyard Limited inks contract worth above Rs 2000 Crores with Ministry of Defence (Indian Navy) for construction of 02 Diving Support Vessels. Rear Admiral LV SaratBabu, NM, IN (Retd), Chairman & Managing Director stated that the yard had won this bid in a competitive tender involving PSUs and private sector shipyards. The contract

signing ceremony was held at MoD, Delhi on 20th September, 2018 with representatives from MoD, Navy and HSL.

Float out of Six 10T Bollard Pull Tugs for Indian Navy

The yard created a history by simultaneous floating of six Ten Ton Bollard Pull Tugs on 20th September, 2018, being constructed for Indian Navy in the august presence of Rear Admiral LV SaratBabu, NM, IN (Retd), CMD



(HSL). The function was attended by senior officials of Indian Navy, Indian Register of Shipping and HSL.

Delivery of 50T Bollard Pull Tug to DPT



50T Bollard Pull Tug, Kritika, yard 11174, built by HSL was handed over to Deputy Chairman of Deendayal Port Trust on 20th September, 2018 at Kandla, Gujarat in the presence of other Port officials and HSL officials. This is the second vessel being delivered in this financial year by the shipyard. The Tug has been designed and built by HSL and is capable of developing a 50 Ton Bollard Pull and can achieve speed of 12 Knots. The Tug is equipped with state of the art external firefighting equipment. During trials, she has proved her ability to face rough seas. The tug in its maiden voyage to Kandla has undertaken a nonstop 2200 nautical mile run. ■

NCL registers a Growth of 13% in Coal Production and 10% in off-Take

Northern Coalfields Ltd (NCL) has produced 48.38 million tonnes of coal and despatched 49.19 million tonnes of coal in the first half of the current year (i.e. from April to September). In the first half of the current year, the coal production and dispatch are in excess of the assigned target for the first 6-months. According to the target, the company had to produce 47.04 million tonnes of coal and 45.22 million tonnes of coal in this period.

The coal production by the company in the first half was 13 percent higher than the corresponding period of the last financial year. In the first half of the last financial year, the company produced 42.80 million tonnes of coal. Similarly, the company's coal dispatch in the first half was 10 percent higher than the same period last fiscal. In the first half of last financial year, the company had despatched



44.63 million tonnes of coal. Talking only standalone September figures, the coal production and dispatch of the company in September this year is more than the production and off-take made figures of last year September. NCL has produced 7.99 million tonnes of coal in September 2018, compared to 7.16 million tonnes in September last year. Similarly, in September

2018, the company has despatched 8.16 million tonnes of coal as against 7.90 million tonnes in September last year. It is worth mentioning that in the current financial year, NCL has to produce 100 million tonnes of coal and dispatch 100.50 million tonnes of coal. Looking at the results of the first half, it is expected that the company will surpass its assigned targets. ■

GAIL included in the Global Sustainability Index 'FTSE4 GOOD Emerging Index' for the second year in a row

GAIL (India) Limited has been selected for the second year in a row as an index constituent of the FTSE4 Good Emerging Index. GAIL's selection in the FTSE4 Good reflects its leadership in environmental, social and governance (ESG) performance in the Oil & Gas Sector.

The FTSE4 Good Index Series is designed to measure the performance of companies demonstrating strong ESG practices worldwide. The Global Sustainability Index has been created by global index provider FTSE Russell, a wholly owned subsidiary of London Stock Exchange Group.

On being included in the global ESG Index, Dr. Ashutosh Karnatak, Director (Projects), GAIL (India) Limited said, "GAIL's inclusion in the FTSE4 GOOD Emerging Index for a second year in a row stands as a testimony of our efforts and long-term commitment towards Sustainability." ■



NBCC pays Dividend to the Government



Dr. Anoop Kumar Mittal, CMD, NBCC (India) Ltd handing over the cheque to Mr. Hardeep Singh Puri, MoS, MoHUA.

NBCC (India) Ltd. has declared its final dividend and paid the amount of Rs. 74.34 cr. to the Government of India (GOI) for FY 2017-18.

Dr. Anoop Kumar Mittal, CMD, NBCC (India) Ltd handed over the cheque to Mr. Hardeep Singh

Puri, Minister of State, Ministry of Housing and Urban Affairs (MoHUA) in presence of Mr. Durga Shanker Mishra, Secretary, HUA; Director, NBCC; and other senior officers of the Ministry and NBCC. It may be mentioned that the Company has paid a

total amount of Rs. 111.11 cr. as dividend for the FY 2017-18 which includes interim dividend of Rs 36.77 cr. paid earlier. The final dividend paid by the company for FY 2017-18 is @56% which translates to Rs 0.56 per paid up equity share of Rs 1/-each. "We are majorly known as Project management Consultancy (PMC) working in projects across sectors like road, housing, power, railways etc. NBCC have a huge order book of Rs. 80,000 crore and declaring dividend shows the growth and operational efficiency of the company. Shareholders being the key stakeholders, we always strive to put best of our efforts to take the company to new heights," said Dr. Anoop Kumar Mittal. ■

44th Annual General Meeting of Central Electronics Limited held

Central Electronics Limited (CEL) made profit for fifth year in succession. The Company declared its financial results for the year 2017-18, at its 44th AGM recently. The company has, for the first time in its history, fully wiped out its accumulated losses. The Company achieved a turn over of Rs. 221 Cr. and made a net profit of Rs. 21 Cr. despite having borne additional expense of Rs. 15.5 Cr. on account of revision in Gratuity ceiling and Rs. 4.5 Cr. toward wage revision. The company has also paid off over-due government loans to the tune

of Rs. 19 Cr. in the last two years as well as wage arrears of 1997 wage revision.

Mr. Manoj Sharma, PRO said that the company presently has an order booking of almost Rs. 800 Cr. and is expected to double its turnover in the current year. CEL has signed a ToT agreement with DRDO-DMRL (Defence Material Research Laboratory) for manufacturing of "Fused Silica based Seeker Missile Radome". The Radome is a critical component for manufacture of missiles which is presently being imported at high cost. This agreement

will result in major saving in foreign exchange and give a fillip to manufacturing in this area.

CEL has pioneered Solar Photovoltaics in the country. After manufacturing India's First solar cell in 1977 CEL went on to manufacture the country's first solar panel in 1978. CEL holds the distinction of supplying, installing and commissioning India's first solar power plant in 1992. CEL today has 1.3 MW of Solar Power Plants on its campus with almost 40% of its total energy consumption coming from solar energy. ■

Awards & Accolades to PSEs

AAI's Ahmedabad and Indore Airports awarded as Best Airports under National Tourism Awards 2016-17



Ms. Aryama Sanyal, Airport Director, Devi Ahilya Bai Holkar Airport, Indore receiving the National Tourism Award 2016-17 by Mr. K. J. Alphons, MoS (I/c) for Tourism for Best Airport in Rest of India Category.

Airports Authority of India's Devi Ahilya Bai Holkar Airport, Indore and Sardar Vallabhbhai Patel International Airport, Ahmedabad was conferred with the National Tourism Awards 2016-17 at an award function held at Vigyan Bhawan, New Delhi on World Tourism Day recently.

Sardar Vallabhbhai Patel International Airport, Ahmedabad received the Best Airport Award in Major Cities category and Devi Ahilya Bai Holkar Airport, Indore received the Best Airport Award in 'Rest of India' category for promotion of Tourism at these airports. This award was presented by Mr. K.J. Alphons, Minister of State (Independent Charge) for Tourism. Mr. Manoj Gangal, Airport Director, Sardar Vallabhbhai Patel International Airport, Ahmedabad and Ms. Aryama Sanyal, Airport Director, Devi Ahilya Bai Holkar Airport, Indore along with Mr. Keshava Sharma, Regional Executive Director (WR) AAI, received the award from the Minister and Ms. Rashmi Verma, Secretary, Ministry of Tourism, Govt. of India. The Ministry of Tourism, Government of India presents National Tourism Awards to various segments of the travel and tourism industry every year. These awards are presented to State Governments/Union Territories,



Mr. Manoj Gangal, Airport Director, Sardar Vallabhbhai Patel International Airport, Ahmedabad along with Mr. Keshava Sharma, Regional Executive Director (WR) AAI receiving the National Tourism Award 2016-17 by Mr. K. J. Alphons, MoS (I/c) for Tourism, Govt. of India for Best Airport in Major Cities Category.

classified hotels, heritage hotels, approved travel agents, tour operators and tourist transport operators, individuals and other private organizations in recognition of their performance in their respective fields and also to encourage healthy competition with an aim to promoting tourism.

BHEL wins Six National Safety Awards

Among a host of public and private sector companies in the country, six 'National Safety Awards' have been won by Bharat Heavy Electricals Limited (BHEL) for outstanding achievements in terms of the longest accident free period and lowest accident frequency rate at their works. The awards were received by Mr. Atul Sobti, CMD, BHEL, from Mr. Santosh Kumar Gangwar, Union Minister of State



Mr. Atul Sobti, CMD, BHEL receiving the Award from Mr. Santosh Kumar Gangwar, MoS, Labour & Employment (I/c).



Bharat Heavy Electricals Limited (BHEL) has been conferred the 'ICAI National Award for Excellence in Cost Management 2017'. The award was presented by Mr. Piyush Goyal, Union Minister of Railways and Coal, to Mr. Atul Sobti, CMD, BHEL and Mr. Subodh Gupta, Director (Finance), BHEL, at a function in New Delhi.

for Labour & Employment (Independent Charge), at a function in New Delhi. All the six awards have been won by the company's Trichy unit.

Capt. Anoop Sharma, CMD, SCI bestowed Outstanding achievement award



Capt. Anoop Kumar Sharma, CMD, SCI with the award.

Capt. Anoop Kumar Sharma, CMD, The Shipping Corporation of India Ltd (SCI), has been awarded with The Maritime Standard 'Outstanding Achievement Award' 2018 for his outstanding contribution to Indian shipping and the maritime fraternity at large. He was conferred with the award at the 'The Maritime Standard Awards 2018' held recently at Atlantis Ballroom, The Palm, Dubai.

On receipt of the award, Capt. Anoop Sharma, CMD, SCI dedicated the award to the employees of SCI and thanked his family for their support. He also expressed his happiness on having won the award for the SCI family.

NALCO CMD, Dr. Chand conferred with 'NIPM Ratna' Award: Calls for MSMEs centred HR Model in 4th Industrial Revolution

Dr. Tapan Kumar Chand, CMD, NALCO has been conferred with the 'NIPM Ratna Award' in the 37th NIPM Annual National Conference NATCON-2018, held recently at Pune. Dr. Chand was given the award in recognition to his significant contribution to People Management & Strategic Leadership. Dr. Chand dedicated the award to HR professionals in the country and the Team NALCO.



Sharing his thoughts, Dr. Chand said, "We are now in the threshold of 4th industrial revolution. The 1st Industrial revolution marked the shift from muscle power to steam power while 2nd revolution occurred with application of electricity and mass production. With 3rd revolution it gave further wings to human efforts with implementation of IT & Automation. Now with the emerging 4th industrial revolution, Artificial Intelligence, Internet of Things, Robotics, Augmented Reality etc would be the trend setters.

President of India presents "Rashtriya Khel Protsahan Puruskar" to RINL

RINL-VSP is the proud recipient of Rashtriya Khel Protsahan Puruskar-2018. The Award was bestowed on RINL-VSP in recognition of its contribution in the field of Identifying and Nurturing of Budding Talent in sports.

Shri Ram Nath Kovind, President of India presented the award to Mr. P. K. Rath, CMD, RINL-VSP



Shri Ram Nath Kovind, Hon'ble President of India presenting the award to Mr. P. K. Rath, CMD, RINL-VSP at a function held in New Delhi.

at a function held in New Delhi recently. Mr. P. K. Rath while congratulating the collective of RINL

mentioned that VSP is not only known for operational efficiency and innovation but also encouraging talent in the field of sports.

RINL has identified and nurtured several sports persons at district, state and national level and also supporting them by giving scholarships etc. It is also promoting community sports in the township and villages.

RINL has created sports infrastructure i.e an exclusive Hockey Stadium, International Skating Rink, Col CK Naidu Ukku Stadium for Cricket, Indoor Stadium with wooden flooring for Volley Ball, exclusive open courts for Lawn Tennis, Volleyball, Shuttle Badminton etc. These efforts resulted in bagging various medals by talented children etc at the State, National and International levels. ■

Dr. Ajay Kumar, IAS, Secretary (Defence Production) visits GSL



Dr. Ajay Kumar, IAS, Secretary (Defence Production) Ministry of Defence along with RAdm Shekhar Mital, CMD, GSL.

Dr. Ajay Kumar, IAS, Secretary (Defence Production) Ministry of Defence, Govt. of India visited GSL on 10th - 11th November 2018. During the visit, Secretary (DP) laid the keel for 4th Coast Guard OPV, under construction at GSL and inaugurated the Foreign Specialist Accommodation at Chicalim for MCMV Project &

Advanced Missile Frigate Project. He was briefed by RAdm Shekhar Mital, NM, IN (Retd), CMD GSL on progress of ongoing 5 CGOPV Project being undertaken by GSL for Indian Coast Guard as well as the ambitious ongoing Shipyard Modernisation Program at GSL.

Secretary (DP) was conducted around the shipyard and was taken to the upcoming Infrastructure sites under various phases of modernization program. He was apprised of the various world-class infrastructures coming up in the yard in next 2-3 years, which will provide GSL indigenous capability to build weapon intensive high tech Ships for Defence and for Exports.

Secretary (DP) took keen interest in ongoing construction of ships, R&D, innovation & 3D design being done by shipyard and urged GSL to use increasingly more and

more Artificial Intelligence based technologies. Secretary (DP) said, "GSL's unique capability of delivering ships, ahead of schedule, while working in the PSU ecosystem, is the most differentiating feature of GSL and an example for other PSUs to follow." Secretary (DP) lauded RAdm Shekhar Mital, CMD, GSL who is due to retire this month on superannuation.

Shipyard's workers led by Mr. Kishor Shet felicitated Secretary (DP) on his maiden visit to GSL and assured him of maintaining the same culture of advance deliveries of ships, for new works awarded to GSL by MoD. Later in the evening, Secretary (DP) inaugurated Foreign Specialist accommodation built at Chicalim at a cost of Rs 7 Crs, which will be utilized for forthcoming MCMV and Advanced Missile Frigate Project. ■



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- ❖ Products of primary producers like RINL, SAIL, ESSAR, JSPL etc. are also available on M3
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- ❖ Operate at any time, from anywhere to buy any product or to submit the enquiry
- ❖ Option of door delivery

For further clarifications, please contact the following officials:

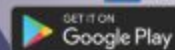
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