



KALEIDO SCOPE

STANDING CONFERENCE OF PUBLIC ENTERPRISES



Union Minister Shri Prakash Javadekar releases SCOPE Compendium on **PSEs Contribution Amidst COVID-19** in the presence of MoS Shri Arjun Ram Meghwal



SCOPE Organizes Webinar on 'Artificial Intelligence (AI) and Robotic Process Automation (RPA) for Business Automation'



SCOPE Organises International Webinar on Mental Health

This issue contains message from Dr. Naresh Trehan, CMD, Medanta on World Heart Day



DEEP (Discovery of Efficient Electricity Price)

e-bidding & reverse auction portal developed for power procurement by DISCOMS on Short/Medium/Long Term on behalf of Ministry of Power

SHAKTI (Scheme for Harnessing and Allocating Koyala)

MSTC provided a tailor made software solution for execution of the scheme online for allocation of coal linkage for regulated sector

eBKray Portal

- Developed e-auction portal as an integral part of IBA's eBKray website for sale of mortgaged properties of different banks under SARFAESI Act.
- The portal will be used by all PSU Banks to sell their NPAs under SARFAESI Act. through a single window for prospective buyers

Coal Linkage e-auctions

e-bidding platform developed for allocation of coal linkages for non-regulated sectors by CIL/SCCL

UDAN (Ude Desh Ka Aam Nagarik)

Regional Connectivity Scheme
Developed portal for
Ministry of Civil Aviation



e-RaKAM

Developed an e-platform for farmers to sell agricultural produce on pan India basis. The portal is a joint initiative by MSTC and Central Warehousing Corporation arm CRWC

M3 MSTC Metal Mandi

Developed 'M3' portal, which is a virtual marketplace for B2B & B2C transactions for sale and purchase of iron, steel and Non Ferrous products

Allocation of Mineral Blocks:

Two-stage e-Auction System (Technical Bid with IPO-Initial Price Offer first, then Forward e-Auction) developed for Mining Lease & Composite License on behalf of Ministry of Mines (MOM) including Odisha Mining

Other Milestones....



Red Sander Wood multi-currency Auctions for AP/Telangana forest Department



Timber auctions for Kerala forest Department



Developed Portal for Export of Petroleum Product for IOCL



TTD Price Quantity Human Hair auctions





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Atul Sobti

Director General, SCOPE

M. L. Maurya, *GM (Technical)*

CHIEF EDITOR

Director General

EDITOR

Nisha Sharma

PUBLISHER

A. S. Khan

Total Pages : 60

Annual Subscription: Rs. 500/-

Price per copy : Rs. 50/-

(Payment may be sent by DD/Cheque drawn in favour of "Standing Conference of Public Enterprises")

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Published and printed at New Delhi by

A. S. Khan on behalf of Standing Conference of Public Enterprises, Core 8, 1st Floor, SCOPE Complex, 7 Lodhi Road, New Delhi-110003 • Tel.: 24361495, Fax: 24361371

E-mail: pr.scope@gmail.com

at Rave Scan (P) Limited, A-27, Naraina Industrial Area, Phase-II, New Delhi - 110028

Designed by Akar Advertising & Marketing (P) Ltd.

Tel: 011-43700100

Message by CHAIRMAN



We are all aware that the upcoming months will be critical in the country's revival and economic recovery after the drastic impact of the pandemic. Achieving sustainability in growth will be key for the revival of the economy. Taking charge of the same, Public Sector Enterprises (PSEs) recognised the sensitivity of the situation and gathered all their resources to provide the nation the much needed uninterrupted supply of goods and services. Their initiatives have been exceptional and have supplemented the Government's efforts in rebuilding of the nation. Their role in advancement of economic growth and social infrastructure of the country is laudable.

Documenting the efforts of PSEs, SCOPE has brought out Compendium on 'Building Self Reliant, Resurgent, Resilient India - PSEs Contribution Amidst COVID-19' which was released recently by Shri Prakash Javadekar, Hon'ble Minister of Environment, Forest & Climate Change, Information & Broadcasting and Heavy Industries & Public Enterprises. Shri Arjun Ram Meghwal, Minister of State for Parliamentary Affairs and HI&PE; Shri Sailesh, IAS, Secretary, Department of Public Enterprises (DPE) and other dignitaries were also present. It has been an honour for SCOPE to highlight the tremendous efforts of PSEs in these times of crisis. We at SCOPE are committed to exhibit the performance and contribution of PSEs so that society acknowledges their

inherent potential and relentless service to the nation.

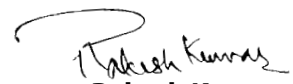
Recently, Public Enterprises Selection Board (PESB) has come out with a draft Suggestive Reform proposal for consultation with stakeholders on reforms for selection of personnel for Board level posts in CPSEs. In this regard the Executive Board of SCOPE constituted a Board level Subcommittee to develop recommendations and also suggestions and comments from PSEs were solicited by SCOPE. The recommendations of the Committee have thus been submitted to PESB.

A virtual meeting of select CMDs and Directors of PSEs was also held to deliberate on issues of business concern and explore opportunities to undertake activities through concerted efforts which are beneficial to PSEs and their employees.

As the country stands the test of time with fortitude, a new sense of self reliance has been discovered amongst countrymen and PSEs have been playing a crucial role in achieving the same. Rising up to the challenge, PSEs have demonstrated their undying spirit to serve the nation. In the changing environment, they need to be proactive and adopt the latest technologies to uncover new opportunities for the future.

SCOPE, on its part, is striving to emerge as an Inspiring, Innovative and Impactful organization. Its various initiatives are aimed at helping PSEs in achieving new milestones of excellence.

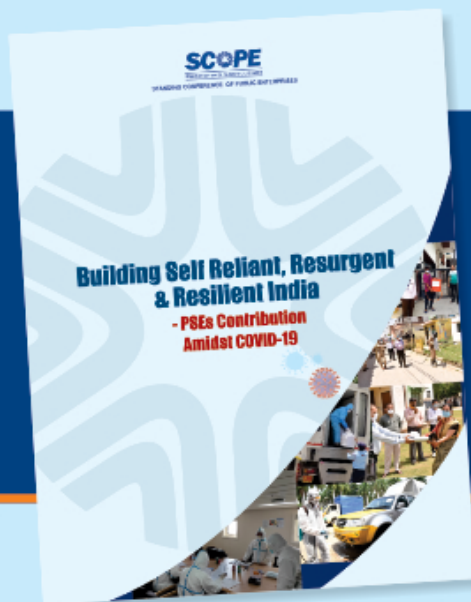
We thank the fraternity for their encouraging inputs and feedback in our various initiatives. I urge all our members to continue taking benefit of our programmes and come up with their stimulating advice that can help us to transform into an organisation of the future.


Rakesh Kumar
Chairman, SCOPE



PROMOTING EXCELLENCE

STANDING CONFERENCE OF PUBLIC ENTERPRISES



SCOPE Compendium on Building Self Reliant, Resurgent, Resilient India -PSEs Contribution Amidst COVID-19

Pages: 328

Price: Rs. 1200/- (SCOPE Members)
Rs. 1450/- (Non-Members)
Postage extra

As the world passes through a turbulent time and the colossal impact of the pandemic, Public Sector Enterprises (PSEs) in India have taken numerous innovative measures to build resilience in the country. They have adopted multi pronged strategy and mobilised their resources to supplement the efforts of the Government and its agencies in combating the impact of COVID-19. Undoubtedly, the scale of support provided by PSEs during the pandemic is unimaginable.

Realising the need to document the yeoman service rendered by PSEs during these challenging times, SCOPE has taken a unique initiative to enumerate the good work done by PSEs in the form of a Compendium on "Building Self Reliant, Resurgent, Resilient India-PSEs Contribution Amidst COVID-19". The Compendium depicts the exemplary role played by PSEs during the pandemic in firming the efforts made by the Government and building resilience in the society.

Copies of the SCOPE Compendium are available at SCOPE Counter for sale.

Please contact:

Mr. A. S. Khan, Senior Manager (CC), Standing Conference of Public Enterprises, 1st Floor,
Core No. 8, SCOPE Complex, 7 Lodhi Road, New Delhi-110003. Tel: 011-24361495,
Mobile: 9811864018 Fax: 24361371 Email: pr.scope@gmail.com, askhan1961@gmail.com



Director General's Desk

As the pandemic has caused massive disruptions in the way businesses operate, organisations are realigning and reimagining new continuity plans to survive and thrive in the new normal. Businesses and organisations around the world are at the threshold of change.

Public Sector Enterprises (PSEs) in India are also reorienting their strategies to recover growth and emerge strong post COVID-19. During these challenging times, they have responded effectively to strengthen the efforts of the government in combating the impact of the pandemic. SCOPE has captured the stellar role played by them during the pandemic in a form of a Compendium titled 'Building Self Reliant, Resurgent, Resilient India - PSEs Contribution Amidst COVID-19'. I am happy to share Hon'ble Minister of Environment, Forest & Climate Change, Information & Broadcasting and Heavy Industries & Public Enterprises, Shri Prakash Javadekar released

the Compendium recently. Shri Arjun Ram Meghwal, Minister of State for Parliamentary Affairs and HI&PE; Shri Sailesh, IAS Secretary, Department of Public Enterprises (DPE) and other dignitaries were also present during the release. I express my gratitude to all the PSEs for their support in our endeavour.

SCOPE would continue to take initiatives to enhance their excellence in different spheres of the functioning of PSEs. The changing business environment calls for accelerating efforts towards automation for greater efficiency and performance. In this context Artificial Intelligence and Robotic Process Automation not only help businesses survive but also make them agile and take analytically informed decisions. Understanding this, SCOPE in association with Deloitte India organised a webinar on Artificial Intelligence and Robotic Process Automation (RPA) for Business Automation with the aim to make the Public Sector fraternity more future ready and also to innovate while maintaining

their commercial prudence. We look forward to feedback and suggestions from our members to create a more conducive learning environment so as to capitalise on the opportunities in the new normal.

With Climate change being one of the most urgent challenges of our time, PSEs are all set to play a decisive role in supplementing the efforts of the Government in achieving climate change mitigations agenda. In order to support the efforts of PSEs, SCOPE and German Agency for International Co-operation (GIZ) entered a Memorandum of Understanding (MoU) for building capacities of PSE officials in this important area. For this purpose, SCOPE and GIZ has engaged South Pole Carbon Asset Management, a Swiss consulting firm to develop a report on the capacity/training needs assessment of the PSEs on Climate Change based on the interviews and focussed group discussions with key officials from select PSEs. Subsequently we will jointly come up with training modules for PSEs on this subject.

SCOPE in the months to follow will continue to take novel initiatives to brainstorm and bring forth topics most relevant for PSEs to be future ready and I thank PSE fraternity for their continued support and active participation in SCOPE's efforts. Their unrelenting support is necessary in our journey to be Inspiring, Innovative and Impactful.

Atul Sobti
Atul Sobti

Director General, SCOPE

Programmes & Initiatives launched (since last issue of KALEIDOSCOPE)

- SCOPE Observes Vishwakarma Puja – **17th September, 2020**
- Online Training Session on 'Direction Alignment & Commitment' for SCOPE employees by CCL, USA- **24th September, 2020**
- Webinar on Artificial Intelligence and Robotic Process Automation (RPA) for Business Automation – **26th September, 2020**
- Union Minister Shri Prakash Javadekar releases SCOPE Compendium on 'Building Self Reliant, Resurgent, Resilient India - PSEs Contribution Amidst COVID-19' – **30th September, 2020**

Programmes & Initiatives in offing

- 46th Annual General Meeting – **15th October, 2020**
- Webinar on Leadership with The Center for Creative Leadership (CCL), USA – **October, 2020**
- Compendium on "PSEs strive to Skill India- an archive for apprenticeship initiatives by PSEs during 2019-20"
- Compendium on "Knowledge Repository of Virtual Conference and Symposium April- September, 2020"

Union Minister Shri Prakash Javadekar releases SCOPE Compendium on PSEs Contribution Amidst COVID-19



Shri Prakash Javadekar, Hon'ble Minister, Environment, Forest & Climate Change, I&B and HI&PE (Fourth from Left) releasing SCOPE Compendium in presence of Shri Arjun Ram Meghwal, MoS (Parliamentary Affairs & HI&PE), Shri Sailesh, IAS, Secretary, Department of Public Enterprises (DPE), Shri Atul Sobti, DG, SCOPE; Shri Rajesh K. Chaudhry, Additional Secretary, DPE and Shri Sanjay Kumar Jain, Joint Secretary, DPE were also present during the release.

Shri Prakash Javadekar, Hon'ble Minister, Environment, Forest & Climate Change, Information & Broadcasting and Heavy Industries & Public Enterprises released Standing Conference of Public Enterprises (SCOPE)'s Compendium 'Building Self Reliant, Resurgent, Resilient India - PSEs Contribution Amidst COVID-19.' Shri Arjun Ram Meghwal, Minister of State for Parliamentary Affairs and Heavy Industries & Public Enterprises, Shri Sailesh, IAS, Secretary, Department of Public Enterprises (DPE), Shri Atul Sobti, Director General SCOPE; Shri Rajesh K. Chaudhry, Additional Secretary, DPE; Shri Sanjay Kumar Jain, Joint Secretary, DPE were also present during

the release. The Compendium is a tribute to the tireless efforts of PSEs in combating the pandemic and ensuring economic needs even in the toughest times. Compendium shall be a good reference book and offer valuable insights into the relentless efforts of PSEs.

Calling PSEs pride of India Shri Javadekar said they have done a laudable job during COVID period and added that he was happy to release it. Calling it a very important compendium, he stated that during the lockdown phase Electricity supply was 99 percent, nearly 24,000 LPG distributors, 71,000 retail outlets, 6,500 SKO dealers were open round the clock to serve people

and said that nearly 33 million MT of food was transported around the country and about 71 crores of LPG cylinders were supplied to the people. Further, OMCs have given 21 crore free refills to consumers from April to June. He further said that CPSEs played a critical role in medical assistance by providing nearly 11,000 beds in 201 hospitals spread across major cities & remote locations of the country.

He further stated that the Compendium showcases the uninterrupted supply of goods and services and complimented PSEs for the same as they also returned to 90% production and will continue to serve the nation.

SCOPE enunciates need for Technological Disruption in PSEs

Disruption in technology is the future of all industries, accelerating the need for automation of processes in organisations. To reckon the impact of the same, Standing Conference of Public Enterprises (SCOPE) organised a webinar titled 'Artificial Intelligence (AI) and Robotic Process Automation (RPA) for Business Automation' with Deloitte on 26th September, 2020.

Ms. Priti Ray, Partner, Deloitte India; Mr. Prasad Godbole, Director, Deloitte India; Mr. Atul Sobti, DG, SCOPE and Mr. Ashutosh Vasant, Director, RailTel and Member, SCOPE Executive Board addressed the participants. Over 800 participants including senior officials from Public Sector Enterprises (PSEs) attended the webinar through SCOPE's various social media platforms.

Mr. Atul Sobti in his address stated that the pandemic has been a litmus test for businesses around the globe leading to rapid adoption of technologies at work. He added that in the upcoming days, a wave of technological



Ms. Priti Ray, Partner, Deloitte India; Mr. Prasad Godbole, Director, Deloitte India; Mr. Atul Sobti, DG, SCOPE and Mr. Ashutosh Vasant, Director, RailTel and Member, SCOPE Executive Board during the webinar.

disruptions like AI and RPA will ultimately transform the entire working system but suggested to carefully select processes to augment further.

Deloitte team with Ms. Priti Ray and Mr. Prasad Godbole made a presentation and discussed the journey of Digital transformation around the globe highlighting the quantum and pace with which technology is changing at

the moment. They further discussed the advantages and challenges of Automation and encouraged PSEs to adapt the same to be more efficient and globally competitive.

Mr. Ashutosh Vasant in his address said that while the future for technological disruption is bright, the right enthusiasm and adaption of the same in PSEs can help them excel in the future.



SCOPE addresses Mental Health in its International Webinar



Prof. Stefano Pallanti, Stanford University, USA; Mr. Atul Sobti, DG, SCOPE, Dr. Ranjana Verma, Maryland, USA; Ms. Asha Kapoor, MD, Famhealth, Dr. Amitabh Saha Max Hospital, India and Dr. Anjali Nagpal, CMD, Serenity Clinic, India during the webinar.

The manifestations of the pandemic have been aplenty, especially on mental wellbeing of everyone. To address concerns regarding this, Standing Conference of Public Enterprises (SCOPE) organised its International webinar in a association with Famhealth on 'COVID Pandemic and its Impact on Mental Health' on 27th August 2020.

The webinar was addressed by Prof. Stefano Pallanti, Stanford University, USA; Dr. Ranjana Verma, Maryland, USA; Mr. Atul Sobti, DG, SCOPE; Dr. Amitabh Saha, Max Hospital, India and Dr. Anjali Nagpal, CMD, Serenity Clinic, India. Ms. Asha Kapoor, MD, Famhealth moderated the webinar. Over 1200 participants including senior officials of PSEs attended the webinar through SCOPE's various platforms.

Prof. Stefano Pallanti in his address highlighted the impact of the pandemic on mental health of individuals globally. He cited the urgency of looking at the virus as a major threat to the brain and the need for self assessment to overcome anxiety and obsessive compulsive disorders in these crisis times.

Mr. Atul Sobti in his address said that SCOPE, as the apex organisation of PSEs in India, will continue to address challenges faced by the workforce. He also said that after addressing physical health perspective in its previous webinars, SCOPE organised this webinar to seek counsel from global experts amidst unprecedented pressure on workforce and their families. Dr. Anjali Nagpal drew attention to various challenges arising due to the sudden disconnect among

individuals due to the pandemic. She also signified that we need to be alert and identify mental struggles being faced by our friends and family and reach out to them in times of need.

Dr. Ranjana Verma spoke about the impact of the pandemic on young minds and the adverse effects of the disruption in the rhythm of everyday life on them. She reiterated the importance of creating confidence and reassuring children in times of crisis and seeking professional help as and when needed.

Dr. Amitabh Saha in his address spoke about the biggest challenge being adjusting to the new normal mentally and gave tips to preserve mental wellbeing as the quantum of psychological stress was alarming and one of the worst seen in recent times. ■

Capacity Building Session for SCOPE Employees held with CCL, USA

An online session on 'Direction, Alignment, Commitment - Achieving Better Results through Leadership' with Center for Creative Leadership (CCL), USA was held for SCOPE Employees on 24th September, 2020.

The training session was conducted under the guidance of Mr. Atul Sobti, DG, SCOPE by CCL team consisting of Mr. Muniinder K. Anand, MD, CCL India & South Asia; Mr. Bhaskar Rao, Asstt. Director, Relationship Manager, CCL India; Mr. Himanshu Joshi, Leadership Solutions, Partner & Sr. Faculty, APAC and Ms. Mehak Bansal, Producer and Production Manager, CCL. Setting the context for the training DG, SCOPE stated that to convert themselves into leaders of tomorrow, employees need to embrace an attitude of ownership towards their organisation. When a sense of ownership is created at all levels, an organisation is bound to excel. He inspired



Mr. Atul Sobti, DG, SCOPE and other employees during training session.

employees to take maximum benefit from the online session to help convert SCOPE into a learning organisation that is Inspiring, Innovative and Impactful. Participants were taken through interactive training modules- Leadership Outcomes, DAC Assessment, Action Planning and Evaluation activities. Calling leadership a social process, employees

were briefed upon the role and relevance of Direction Agreement in the group to achieve overall goals, Alignment in Coordinated work within the group and Commitment towards Mutual responsibility for the group. Besides, a treasure hunt was conducted as a team building exercise with an assessment conducted at the end of the session. ■

SCOPE Celebrates Vishwakarma Puja

On the occasion of Vishwakarma Jayanti, Vishwakarma Puja celebrations were held at SCOPE offices both at SCOPE Complex, Lodhi Road and SCOPE Minar, Laxmi Nagar on 17th September, 2020. Mr. Atul Sobti, DG, SCOPE and other officials were present during the celebrations.



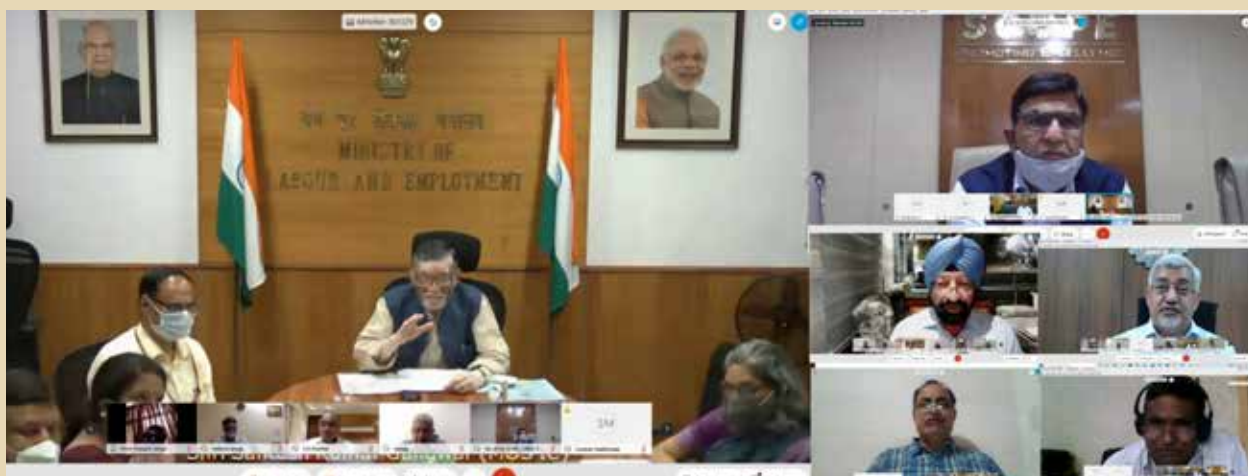
Interface with Stakeholders



Release of SCOPE Compendium on Building Self Reliant, Resurgent, Resilient India - PSEs Contribution Amidst COVID-19 by Union Minister Shri Prakash Javadekar was telecast live on DD News.



Dr. Praveen Chandra, Cardiologist and Chairman of Interventional Cardiology, Medanta - The Medicity and Dr. H. K. Chopra, President World Wellness Foundation & Chief Consultant Cardiologist, Moolchand Medcity Hospital had interaction with Mr. Atul Sobti, DG, SCOPE in SCOPE premises.



SCOPE represented PSEs at the 227th Meeting of the Central Board of Trustees (CBT), EPF held virtually under the Chairmanship of Shri Santosh Gangwar, Hon'ble MOS (I/C) for Labour & Employment.



Mr. Atul Sobti, DG, SCOPE was Chief Guest at the 1st National Conference on Innovations in Mechanical and Automation Engineering (NCIMAE-2020) held by Indira Gandhi Delhi Technical University for Women on 18th September 2020.

Comments/Feedback Received from CPSEs for SCOPE Webinars, held on "Mental Health" and "AI & RPA"

Recording of SCOPE Webinars are available on SCOPE Website: www.scopeonline.in

Sir, Excellent & rich introductory remarks by you & overall it was a good learning session. Enjoyed

Enjoyed all your webinars and this one was really good.

The topic was of topical interest. Presentations were excellent

The webinar was excellent, the presentations were superb and I was really enlightened.

It was very informative and apt at this point in time. Thanks for arranging such a wonderful event

Informative session. Thanks to organizers

Please continue such types of programmes in future.

Great info provided, nicely presented

Thanks for organizing this wonderful webinar.

Good initiative.....I support

Truly the webinar was quite informative & useful

Really very informative webinar on mental health. Thanks to the organizers.

Such a nice webinar really gained a lot and it has given a break to think on ourselves also. Thank you so much to all.

Nice learning on mental health. Congratulations to organising team for successful event

This program was really very beneficial to our day to day life and provided insights on the subject. Great initiative kudos to organisers

Good one. Really enjoyed

Thanks and congratulations for conducting nice webinar on "Webinar on Artificial Intelligence and Robotic Process Automation (RPA) for Business Automation"

Nice and informative session

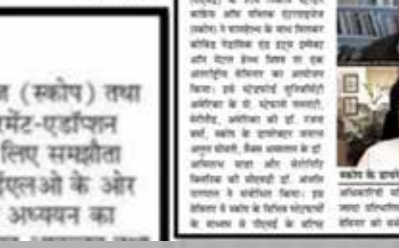
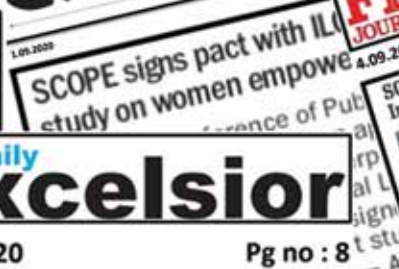
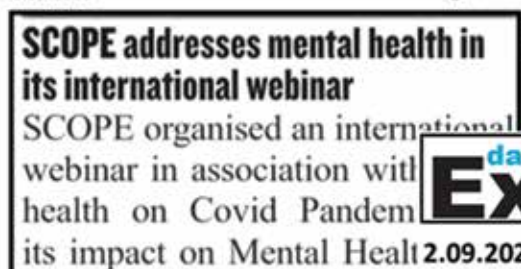
Webinar was really value addition, however due to time constraints AI applications for the process industry required more details.

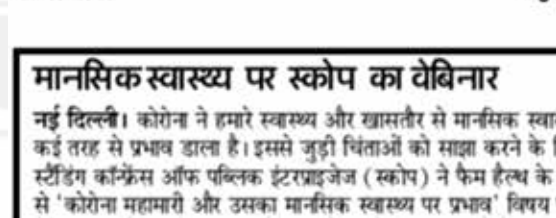
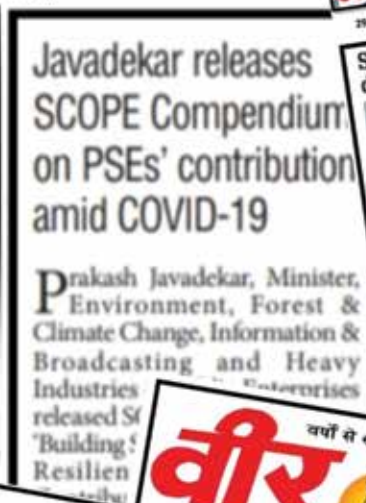
Thanks for the excellent webinar.

I attended the webinar on RPA. It has been really very nice and valuable. Thanks very much for organizing such a fruitful webinar.

It is a very good webinar

SCOPE in Media





Engaging Public Sector essential in achieving Climate Change mitigation



Mr. Atul Sobti
Director General
SCOPE

&



Dr. Ashish Chaturvedi
Director - Climate Change
GIZ India

Climate Change is shaping the future by creating a strong impact on societies across the world. The uncomfortable preview of climate change is already being seen in the form of increasing global warming, rising sea levels, extremities of storms and cyclones etc. The present pandemic has also been attributed partially to the abused use of nature and its resources. Given the rising awareness and collaboration of countries to mitigate climate change, it would not be an understatement that climate change will shape the 21st century agenda with focus on through mitigation, adaptation measures to counter violent climate disruptions.

Understanding the importance of immediate climate action, the Government of India has also embraced the goal of achieving climate change mitigation, adaptation and sustainability by ratifying the Paris Agreement in 2015.

India as part of its Nationally Determined Contributions

(NDC) has set three quantifiable targets including target of reducing the emissions intensity of its GDP by 33 to 35 percent by 2030 from 2005 level; achieving 40% installed capacity from non-fossil fuel sources and creating an additional carbon sink of 2.5 to 3 billion tonnes of CO₂ equivalent through additional forest and tree cover by 2030.

In order to achieve India's NDCs,

India, as a part of its Nationally Determined Contributions (NDCs) has also undertaken commitments towards reduction of emissions of greenhouse gases, reduced use of fossil fuel, increased use of renewable sources of energy etc.

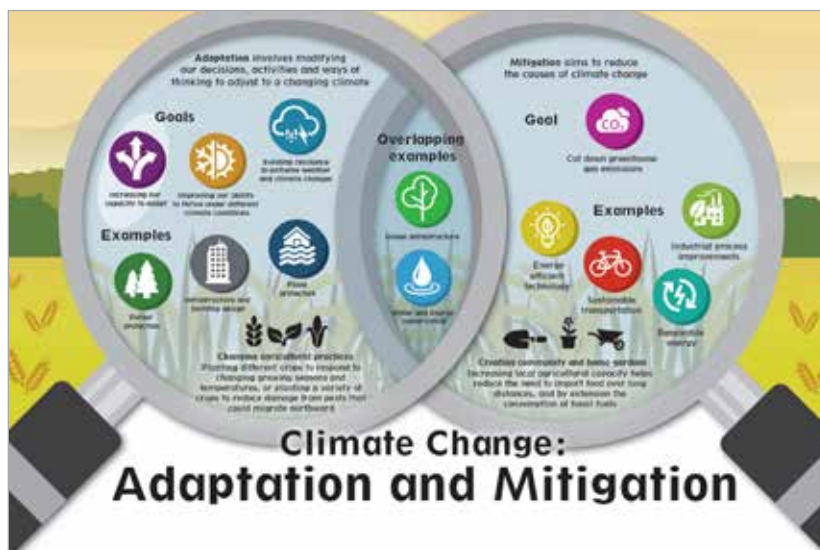
government agencies and bodies including NITI Aayog, Ministry of Statistics and Programme Implementation (MoSPI), State Governments etc. have been leading discussions for developing national indicators for the Sustainable Development Goals (SDGs). Further, Ministry of Environment, Forest and Climate Change, Government of India will be monitoring the progress in achievement of NDC targets with help of other national ministries and State Governments.

With growing environmental concerns and radical climate changes, it has become imperative for every country to be proactive in its efforts to adapt policies that would help in mitigating climate change. A sectoral analysis of greenhouse gas (GHG) emissions reveals that energy sector contributes 73% to the emissions, followed by agriculture at 16%, Industrial Processes and Product Use (IPPU) at 8% which includes industries in chemicals, minerals, electronics etc. and lastly waste sector which contributes 3% to the emissions. To curb the emissions,

* Abridged version of this article was published in Business Today.

it is imperative that sectoral approach is adopted to target most polluting sectors first. From the above analysis, it is clear that the energy sector being the primary contributor has a larger role to play in achieving climate change mitigation. For addressing the challenges arising due to climate change the key requisite is to effectively engage all stakeholders of the economy and encourage them to adopt a proactive role to achieve national targets.

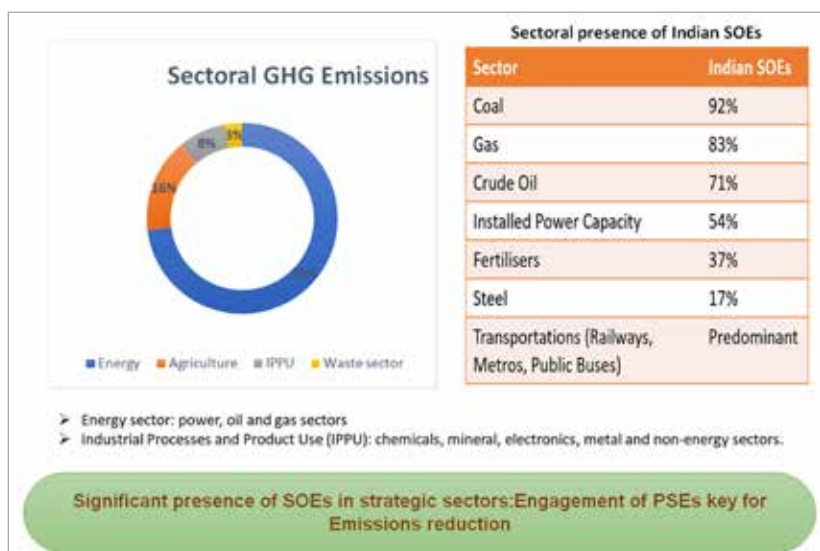
Indian Public Sector Enterprises (PSEs) are significant stakeholders in the Indian economy contributing nearly 13% to the Indian GDP in terms of turnover. PSEs have been drivers of economic development and have been front runners in supporting the Government for a high growth trajectory of the country while ensuring social justice and equity. They have a strategic presence across key sectors like oil, gas, energy, metals and minerals, and infrastructure and are also key drivers in achieving the sustainable development goals committed by the country. They also hold a dominant place in sectors like coal (92%), gas (83%), crude oil (71%) and installed power capacity (54%) which collectively form the energy sector. However, these sectors are 'hard to abate' sectors i.e. carbon emissions are inherent to the very nature of their operations. This makes PSEs key contributors to the GHG emissions in the country thereby making the process of decarbonisation not only slow but also difficult. It may also be mentioned that in a Thompson Reuters report on 'Global 250 Greenhouse Gas Emitters' (October 2017) featuring 250 global companies that significantly contribute to global GHG



emissions, three Indian PSEs feature in the top 100 list of companies with highest CO₂ emissions. This implies that the role of Indian PSEs in reducing GHG emissions will be of paramount importance to make meaningful progress towards meeting India's climate goals.

Despite being in strategic sectors where emissions are inherent, PSEs have been taking significant steps towards the reduction of GHG emissions. Many PSEs have adopted "Environmental Policy

Statement" as a part of their corporate strategy thereby integrating climate change mitigation into the corporate policy. Further, in addition to mass-scale awareness campaigns across various levels, significant steps have been taken by PSEs in various sectors to contribute to the national commitment of climate change mitigation. The power sector has made concerted efforts towards increasing the base of renewable power generation thereby reducing the need to use fossil





fuel for power generation. Such PSEs are focusing on expanding grid storage capacities for renewable sources of power generation thereby ensuring pragmatic use of renewable power. PSEs in the sector are also attempting to make a justified use of coal by exploring opportunities for clean coal technology and alternate use of coal. For this purpose, a consortium of select PSEs in the power sector is developing a highly efficient Advanced Ultra Super Critical Technology (AUSC), technology first of its kind in the world. In the transport and logistics sector as well significant leaps are being made to increase use of electrified vehicles and systems so as to reduce carbon emissions from the logistics sector. In this direction, Indian railways, one of the world's largest railway network, has taken instrumental initiatives to make it net-zero carbon emitter by 2030 and make the network 100% electrified by 2024. Further, solar plants are being set up along railway tracks to electrify railways and technology is also being developed for the regenerative braking system. E-mobility

Most PSEs operate in 'hard to abate' sectors i.e. carbon emissions are inherent to the very nature of their operations. This makes them key contributors to greenhouse gases (GHG) emissions in the country thereby making the process of decarbonisation not only slow but also difficult. Hence the role of these PSEs in reducing GHG emissions will be of paramount importance to make meaningful progress towards meeting India's climate goals.

is being increasingly encouraged by Government. As a result PSEs are actively setting up infrastructure and systems to make the initiative a success. Many PSEs are setting up charging stations while exploring manufacturing and developing technology for e-vehicles. In the oil and gas sector, companies have been exploring the use of promoting the setting of biogas plants in addition to developing flare gas recovery systems for reducing flaring and fuel consumption. In addition to national targets, certain PSEs have also set individual company targets for reducing carbon emissions.

While PSEs continue to work towards a greener environment, it is necessary to direct their efforts in an effective way to increase their engagement in climate change agenda by ensuring adoption of more informed and result oriented approach. This becomes even more essential as having government ownership, provides both opportunities and challenges for the government when exploring options for transitioning to a low carbon economy. Therefore, it is important to look at what capacities and nudges are needed by the PSEs to effectively respond to the climate change agenda and help them achieve low carbon transition. Reasons for the need for PSEs to actively participate in the climate agenda are many. The first is to address the climate risk transition. Some assets and companies can get stranded over a period and looking at the requirement of climate risk transition PSEs would need to evaluate their investment in high-carbon assets while look for low carbon alternatives. The second is to maintain competitiveness. PSEs

may face competition from other companies and hence, prioritising low carbon investments will improve cost competitiveness and reduce business risks. Third, is developing climate-resilient infrastructure. For example, PSEs in the electricity sector are involved in developing infrastructure for power generation, transmission and distribution networks which can be vulnerable to climate change and its related disruptions. Hence such PSEs may need to invest in making such infrastructure resilient to impacts of climate change. Fourth, the high potential of contributing to national climate goals. Many of the Indian PSEs have high GHG emissions thereby making them lucrative candidates for steering the implementation of national climate policy preferences and transitioning to a low carbon economy. Fifth, PSEs role in and contribution to research and development is of paramount importance for low carbon transition. Since they are not merely driven by maximising profits and equity evaluation motives, PSEs can lead the way with research into and development of low carbon technologies. The beginning has already been made by PSEs primarily in the energy and transport sector, more such initiatives will be needed to chart the way for transitioning to a low carbon economy.

Reasons to engage PSEs in Climate Change Mitigation agenda:

- **Address the climate risk transition**
- **Improve competitiveness and reduce business risks**
- **Developing climate resilient infrastructure**
- **High potential of contributing to national climate goals**
- **Role in R&D for low carbon transitions**

While PSEs are doing their bit, it is important to provide them the necessary support and hand-holding to give a meaningful conclusion to their efforts. This necessitates a need for strategic reorientation of PSEs by successfully merging climate goals into development objectives, enhancing internal capacities on climate change and establishing linkages with best practices globally and with other PSEs. Hence, to institutionalise the approach towards climate change and integrate it with their business strategies, SCOPE and GIZ, Germany, are collaborating to enhance capacities of PSEs to address climate change. While one agenda of the association is to create awareness and ensure knowledge management on the subject amongst the Public Sector, it also seeks to build capacities in PSEs by identifying

capacity gaps for addressing climate change mitigation and developing an online and offline platform for exchange and experience sharing. While awareness campaigns are a continuing process, SCOPE and GIZ have commenced a detailed capacity gap assessment to make efforts of PSEs towards climate change mitigation more effective and intensive. Through this SCOPE and GIZ, Germany are supporting Indian PSEs in the endeavour to address climate change and incorporate it into their business strategies. For this, the organisations shall help the PSEs to strategically reorient themselves by successfully merging climate goals into development objectives, enhance internal capacities on climate change and establish linkages with best practices globally and with other PSEs. ■

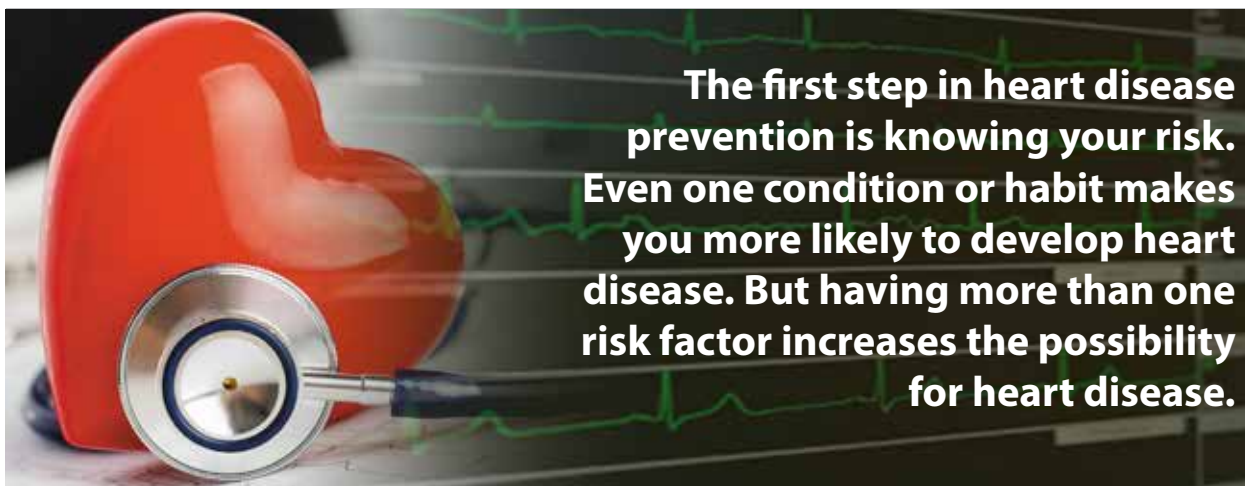
SCOPE & GIZ are supporting PSEs in the endeavour to address climate change and incorporate it into their business strategies.

Message by
Dr. Naresh Trehan, CMD Medanta:
The Medicity, Gurugram, on the Occasion of
World Heart Day

Prevention - Heart of the Matter



Dr. Naresh Trehan
 CMD, Medanta



The first step in heart disease prevention is knowing your risk. Even one condition or habit makes you more likely to develop heart disease. But having more than one risk factor increases the possibility for heart disease.

Hearth disease is now the leading cause of death in the country. According to a report by Global Burden of Diseases, 1.7 million Indians die due to heart disease annually which constitute to nearly 10% of the world's annual heart disease related mortality (17.3 million). Cardiovascular diseases (CVD) are epidemic in India. The Registrar General of India reported that CVD led to 17% of total deaths and 26% of adult deaths in 2001-2003, which increased to 23% of total and 32% of adult deaths in 2010-2013. Apart from mortality, CVDs also lead to a big burden of loss of disability

adjusted life years in India, and the problem is increasing. The equation is compounded by important risk factors for CVD in India: dyslipidaemias, smoking, diabetes, hypertension, abdominal obesity, psycho-social stress, unhealthy diet, and physical inactivity.

Treatment apart, the solution lies in prevention. The prevention of CVD could be at various levels –a) Prevention before the occurrence of CVD in people who do not have heart disease today but have high risk of developing in future (Primary) or b) prevention of recurrence or progression of CVD in people who already have

heart disease rests on managing risk factors, i.e Angina, heart attack or stroke (secondary). Preventing heart disease or restoring health after a heart attack or cardiac event is the most significant aspect of cardiac care. In most cases, correction of behaviours, habits, and diet can prevent disease by risk mitigation.

The first step in heart disease prevention is knowing your risk. Even one condition or habit makes you more likely to develop heart disease. But having more than one risk factor increases the possibility for heart disease. Societal changes may affect the CVD epidemic in different ways.



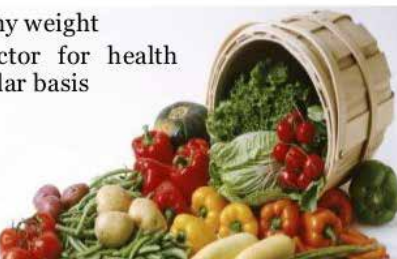
Globalisation, migration, socio-economic changes and unemployment may have influences. CVD can be explained significantly by components of human behaviour such as diet, exercise, smoking and job-related features and also by overcrowding, unemployment and other indicators of deprivation.

My prescription of preventing heart disease is simple and rests on common-sense tips, the perfect ten. If adopted and practised with discipline, they can help prevent or at least minimize the severity of this morbidity:

- Exercise Regularly. Ideally 75min rigorous or 150min moderate exercise every week.
- Avoid foods made with partially hydrogenated vegetable oils. Aim at a zero consumption of trans unsaturated fatty acids.
- Limit the consumption of saturated fatty acids to <10% of total energy through replacement by poly-unsaturated fatty acids (PUFA). e.g., soybean oil, canola oil and extra-virgin olive oil.
- Consume more fruit, nuts, seeds, vegetables; 2 to 3 servings of each per day.

Preventing heart disease naturally

1. Avoid eating industrial vegetable oils.
2. Eat less sugar
3. Eat nutrient dense foods
4. Eat fermented foods
5. Eat Green Vegetables
6. Maintain a healthy weight
7. Visit to the doctor for health check up on regular basis

- Consume 1 or 2 servings of fish per week, preferably oily fish. Avoid processed meat; limit or shun the consumption of red meat.
- Limit the consumption of refined grains and sugar; aim at 30-45 gr of fibre per day, preferably from wholegrain products. Avoid drinking sugar-sweetened beverages
- Limit the intake of sodium aiming at <5 gr of salt per day.
- STOP Smoking and chewable Tobacco –it kills one way or the other.

- If alcohol is consumed it should be limited to 2 glasses per day (20 gr alcohol) in men and to 1 glass per day (10 gr alcohol) in women.
- Manage stress levels. There is no medicine for stress except yourself however Yoga and meditation can be very beneficial.

Besides identification of other risk factors like hypertension, diabetes, hyperlipidemia which may be genetically determined, is very important. The role of preventive health checks in identification of these risk factors and their timely control cannot be stressed enough.

Prevention of CVD can be a success story in medicine and public health; however, challenges remain related to residual CVD risk. Tackling these “causes of the causes” is a major challenge at national and international level. More research should also be focused on preventive strategies. The potential for further gains in preventing CVD is important. It is up to society collectively, to make the best use of it. ■



Hypertension - A Silent Killer

Hypertension Awareness: A Need of the hour during COVID-19

Uncontrolled Hypertension: A Global Tsunami



Dr. H.K. Chopra*

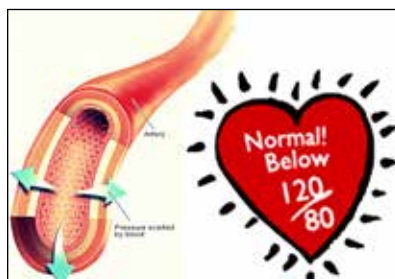
WE MUST ACT VOCALLY, LOCALLY, FOCALLY AND GLOBALLY

The Theme of the 'World Hypertension Day' this year by World Hypertension League is 'Measure your Blood Pressure, control it & Live longer'.

India is already the world capital of Hypertension, Diabetes, Heart Attack & Obesity. Hypertension awareness is therefore, an action plan of paradigm shift from Illness to Wellness. The prevalence of Hypertension in various Indian data is 30-35% in young adults in urban population and 15-20% in rural population. It is 50% at the age of 50, 60% at the age of 60, 70% at the age of 70 and 80% at the age of 80. The diagnosis of Hypertension at time is challenging and underestimated, misdiagnosed and underdiagnosed. BP Awareness campaign is, therefore, need of the hour to reduce Hypertension inflicted morbidity and mortality. Swasth Dil Swasth Bharat (Healthy Heart, Healthy India) is only possible by Hypertension Awareness and its control because Uncontrolled Hypertension is the main culprit and hidden terrorist of premature Brain Attack, Heart Attack,

Kidney Attack, Eye Attack, Vessel Attack etc. in our country.

What is Blood Pressure?



When your heart beats, it pumps blood in all the organs and tissues of the body to give the energy and oxygen they need. As the blood circulates, it pushes against the sides of the blood vessels wall. The strength of this pushing is your blood pressure. If your blood pressure is too high, it puts extra strain on your arteries and your heart and this may

lead to heart attacks and brain attack. The blood pressure during heart contraction when the heart pushes blood out of it is known as Systolic (Upper) Blood Pressure and the blood pressure during which heart relaxes and rest in between the beats is known as Diastolic (Lower) Blood Pressure. For example when the blood pressure "120 over 80" or 120/80 mmHg means systolic blood pressure is 120 mmHg and diastolic blood pressure is 80 mmHg

How to measure Blood Pressure, what are the ideal prerequisites for measuring blood pressure ?

Ideal prerequisites while measuring BP are:

- Sit in a relaxed position, place the feet flat on the floor with the arm at rest on a table.



* Sr. Consultant Cardiologist, Medanta Moolchand Heart Institute, New Delhi, President, World Heart Academy, President, World Wellness Foundation, Country Head, American Heart Association.

- Support the arm as close to heart level as possible.
- Secure the cuff on the arm.
- Avoid talking during the measurement.
- Avoid smoking and drinking.
- Exercise for 30 minutes before taking blood pressure.

What is CBPM, HBPM and ABPM ?

CBPM is Clinic-based BP measurement which has been the traditional standard for the diagnosis of hypertension and monitoring of response to treatment.

HBPM is Home BP monitoring (self-measured BP) which is a self-monitoring tool for the care of patients with hypertension. It provides an inexpensive and convenient method to measure BP in an environment familiar to the patient.

ABPM provides the average BP readings night-time readings and BP variability (Fluctuation of blood pressure within 24 hours). Dipper (10%–20% systolic blood pressure fall) at night. Extreme dipper (>20% SBP fall) and Nondipper (<10% SBP fall), Reverse dipper BP pattern (average night time BP is higher than daytime BP) is a variant of non-dipper. Non-dipping / Reverse Dipping increases risk of organ damage (brain, heart, kidney) and increases CV events and mortality.

What is Hypertension ?

Hypertension, also known as high or raised blood pressure is

a condition in which the blood vessels have persistently raised pressure. The International society of Hypertension and World Health Organization define hypertension as systolic blood pressure of 140 mmHg or higher and/or diastolic blood pressure of 90 mmHg or higher. Hypertension can be classified as other disease etc. According to 2017 ACC/AHA hypertension guidelines, hypertension is categorised as follows.

BP Category	SBP	-	DBP
Normal	<120 mm Hg	and	< 80 mm Hg
Elevated	120-129 mm Hg	and	< 80 mm Hg
Hypertension			
Stage 1	130-139 mm Hg	or	80-89 mm Hg
Stage 2	≥140 mm Hg	or	≥ 90 mm Hg

What are the risk factors of Hypertension ?

They are obesity, metabolic syndrome, obstructive sleep apnea, (snoring), consumption of excess of salt, (more than 5 gm/ day), excessive smoking, excessive intake of alcohol, stressful situations such as fit of anger, hostility, cynical behaviours, jealous, hatredness, violence, bigotry, vengeance, vindictiveness, anxiousness, suppression, repression, depression and frustration, sleeplessness, air pollution or mental pollution, consumption of drugs which contain sympathomimetic drugs in nasal drops etc, oral contraceptive pills and hormonal replacement therapy. There are numerous risk factors which contribute to high prevalence of hypertension (see figure).



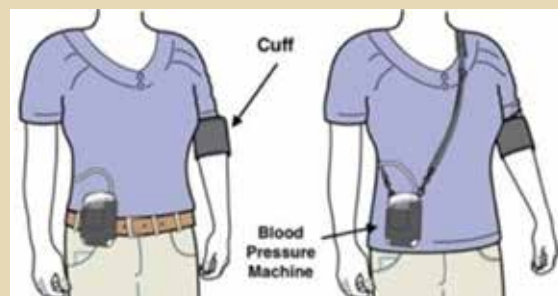
CBPM



HBPM



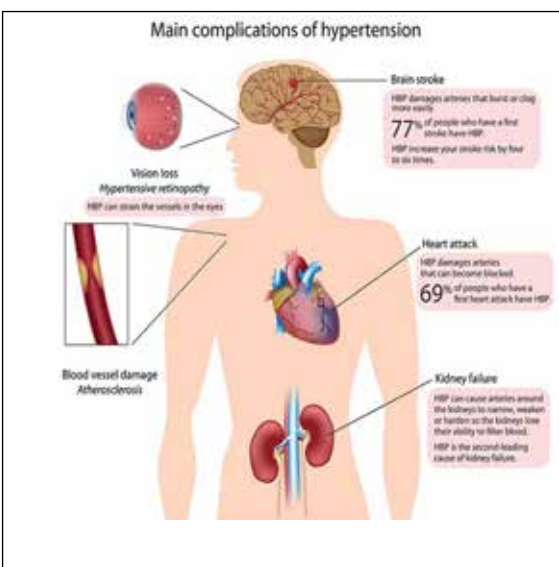
ABPM



What are the signs and symptoms of Hypertension ?

Hypertension is known as the silent killer because it typically has no warning signs or symptoms initially. Some individual may have heaviness in head, dull headache, vomiting, dizziness, fatigue, irritability and more frequent nosebleeds, heaviness in chest, transient giddiness, palpitation and shortness of breath etc. usually the individuals come with the hypertension inflicted complications.

How do you evaluate Hypertensive individuals ?



By complete history, through physical examination and meticulous measurement of blood pressure. Laboratory tests include biochemical, Urine, ultrasound, ECG, Echo etc.

Uncontrolled Hypertension may affect heart, brain, kidney, blood vessels and eyes.

What are the methods of lifestyle modifications in

young and elderly with or without comorbidities to control the blood pressure ?

All hypertensive individual should control the salt intake to only 4.5-5 gms / day, (avoid salted stuff such as tomato sauce, vinegar, pickle, salted potato chips, Biscuits) avoid saturated fat, sugar, smoking, sedentary lifestyle, stress and weight management. They must practice regular heart friendly guided exercise such as walking, jogging, swimming, treadmilling, adequate sleep for 6-8 hours, post lunch napping is beneficial, heart unfriendly exercises such as weight lifting, push-ups and isometric exercise should be avoided. All the eight limbs of yoga should be practiced on daily basis such as yoga Yama, (do's and don'ts), Niyama (Self discipline), Asana (Postures), Pranayam (Breathing Exercise), Pratihara (Contemplation), Dharna (Concentration), Dhyana (Meditation), Samadhi (Transcendence). Significant extremes of weather either too hot or too cold may cause significant fluctuation in blood pressure, therefore needs special care including diet and drug titration. Emotional instability in the form of unjustified anger, agitation, arrogance should be managed by various relaxation techniques mentioned above. Attitude of gratitude, calmness, humility and contentment may keep the blood pressure normal. Individuals working in the call centers are more proven to have fluctuation in the blood pressure due to circadian rhythm changes therefore, adequate sleep is necessary to reduce these fluctuations.

We can enhance the Awareness Campaign on Hypertension

control by print, electronic media, digital media (Google, Facebook, Youtube, Twitter, Instagram, LinkedIn) and Television.

Kiosk and its usefulness for enhancing Blood Pressure awareness like a weight machine?



Public-use kiosk is a good mode of out-of-office BP measurement. This is an automated device and may be located in retail pharmacies, grocery and retail stores, gyms, airports and even cafeterias. various Governmental and Non-Governmental Organization including ASSOCHAM, SCOPE, FICCI, CII, PSUs, Schools, Colleges, Corporate, Rotary, Lions, Inner Wheel Clubs can be engaged to enhance the awareness on Hypertension control.

Grow Young and Live Longer with normal blood pressure.

Shorter the waist line, normal the blood pressure numbers.

What we eat, definitely matters, but what is eating us matters more to control the blood pressure.

How long you live is alright, but how well you live definitely matters with the normal blood pressure.

Anybody getting heart attack or brain attack with uncontrolled hypertension below the age of 70, it is his/her own fault after 70 it is God's will.



31 Points Programme to Control Hypertension

- Ideal blood pressure at any age upper (systolic) 120-130 mmHg, lower (diastolic) 70– 80 mmHg.
- After the age of 20, have periodical checkup of your blood pressure.
- Reduce obesity (Pot Belly) and control hypertension.
- Control Diabetes and control hypertension.
- Reduce salt intake (less than 4.5-5 gm/day (avoid pickle, sauces, soya sauce, extra salt) and control hypertension.
- Consume more green leafy vegetables and fruits on daily basis.
- Don't be in the state of anxiety due to COVID, it may enhance blood pressure. Control blood pressure meticulously. Take immuno-boosters such as vitamin C, Zinc, Geloi and Tulsi to enhance immunity.
- Avoid frequent intake of fried food (Pakorais, samosas, halwa, puri) and control hypertension.
- Be disciplined – Eat at right time in right dose, at a right place, in a right manner, in a right environment and control blood pressure.
- Control Cholesterol and control hypertension.
- Increase good cholesterol (HDL) and reduce bad cholesterol (Total Cholesterol, Triglycerides, LDL) and control blood pressure.
- Stop smoking and control hypertension.
- Reduce alcohol and control blood pressure and its fluctuation.
- Sleep well for 6-8 hours, avoid snoring and control blood pressure.
- Have a nap for 30 minutes after lunch to control the blood pressure.
- Exercise regularly for 30 minutes a day (avoid extremes of climate) and control hypertension.
- Manage stress well and control hypertension.
- Manage anger and control blood pressure.
- Don't burn both the ends of the candle at the same time to control Hypertension.
- Time management, stress management, self-management and business management is the need of the hour to control hypertension.
- Meditate 20 minutes, Morning and Evening and control blood pressure.
- Practice of Yoga (all the eight limbs) daily control Hypertension.
- Take Omega 3 Fatty Acid 1-1.5 mg daily. The best source is Flax Seeds.
- Take nuts on daily basis such as American Pistachio, California Walnut & US Cranberry etc.
- Avoid oral contracepting pills and control blood pressure.
- Avoid nasal drops, which contain sympathomimatic drugs such as ephedrine and cough syrup and control hypertension.
- Avoid HRT (Harmonal replacement therapy in women) and OCP in young and control hypertension.
- Home blood pressure monitoring (HBPM) is the best and most practical method to control the blood pressure.
- Ambulatory BP Monitoring is the need of the hour once a year in resistant or uncontrolled hypertension to know the BP load for drug titration.
- Knowledge about morning surge and evening surge of blood pressure should be known to everyone.
- Have perfect knowledge about BP Medicines: High BP medicines have to be taken lifelong, Know the names of the medications and the dose, Medicine only works when you take it regularly, Do not ever stop taking or change medicine on your own, Have a routine for taking medications, Use a pillbox marked with the days of the week to make it easier to remember, Keep a medication calendar and note every time you take a dose, Take medicine at the same time each day, When traveling, carry the drugs and take them as scheduled, Do not decrease medication dosage to save money, If cost is a problem, talk with the doctor who may prescribe cheaper generic medications, Talk to doctor before adding herbal/ayurvedic/ homeopathic drugs to blood pressure treatment, These drugs may interact with each other causing undesirable effects, if a person forget to take a dose, take it as soon as you remember, However, If it is almost time for next dose, skip the missed dose and go back to regular dosing schedule, Do not take two doses to make up for the dose missed. ■

Distressed Companies

A study of Considerations, Approaches and Methods of Valuation



CMA (Dr.) S. K. Gupta
Chief Executive Officer
IPA of Institute of Cost
Accountants of India

Valuing a business can be hard work. Valuing a distressed business even more so

When is a company said to be in distress

A company is said to be in distress when the company is unable to meet, or has difficulty paying off, its financial obligations to its creditors, typically due to high fixed costs, illiquid assets, or revenues being sensitive to economic downturns. Such distress can lead to operational distress as increasing costs of borrowings take a toll on the operations of the company as well.

Distress can be broadly categorized into economic and financial distress. Economic distress is broad-based and afflicts most companies operating in the economy at some point and is normally outside the control of the company. Factors causing economic distress include – general economic recession, technological or cultural shifts, and sometimes, wars or other geo-political confrontations. Some of the factors are temporary, while others may bring a permanent change in the business landscape. Economic distress often leads to financial distress. The financial distress is defined as a relative or absolute insolvency. The absolute insolvency can be described as the

situation when the value of liabilities exceeds the value of assets. The relative insolvency is in turn characterized as the situation where the firm is not able to pay its liabilities in concrete time, at concrete place and in concrete form. Some authors emphasize that it is necessary to distinguish between the insolvency and the so called reluctance to pay. Firms in financial distress cannot meet, or have difficulty paying off their financial commitments to their creditors. Some of the characteristics of financially distressed companies are stagnant or declining revenue, shrinking or negative margin, high leverage, ballooning interest costs, working capital problem, high customer and employee attrition, Asset divestitures, Lack of confidence in the management. Distressed companies are businesses that are in risk of, or already have defaulted on their debts. Creditors of a distressed company should know that, although a company may not be making payments on some, or all of its debt requirements, there still may be some value remaining on the instruments they hold. Just because a company cannot make payments on its debt does

not mean the company is entirely worthless. Value is typically tied to the company's assets.

There are two different types of distress, economic distress and Financial distress. While a mature company still derives a significant part of its value from growth investments, the declining company obtains almost no value from their new investments and basically lives off its existing assets. In many cases the company actually loses value from their growth investments due to investment return rates being even below the cost of capital of the company. In that case, the company's net present value as a going concern is less than the total value of its assets. This means that the business is no longer viable or, as the academic literature defines it, it has become economically distressed. In this situation, the assets are not in their highest value use and it would be more beneficial for the company to close down its operations and divest its assets [Crystal and Mokal, 2006] [Damodaran, 2009]. This situation is not to be confused with financial distress. A firm that is financially distressed could be highly profitable, but the distress comes from

insolvency, i.e. illiquidity. This is defined as having difficulties in meeting liabilities such as interest payments or other contractual obligations when they arise. If merely financially distressed, the company may still be economically viable and its assets might be in their highest value use. Financial distress can have serious consequences, which are normally categorized as direct and indirect costs. If firms are unable to meet their debt payments they are normally forced to liquidate their assets at bargain prices and use the proceeds to pay off debt. In this scenario it is very unlikely that there is any value left for the equity holders. A company in economic distress will eventually, if nothing changes, end up in financial distress.

Distress may also be a) Potential distress: All firms are subject to potential distress •Firms in declining industries, bad management decisions or simply bad luck will eventually end up in distress b) Realized distress •Firms already in distress may be worth less than their outstanding debt •Their equity still retains value: perhaps the firm will be bought out of distress, it will be turned around, or there will be an equity bail-out.

How is valuation of distressed companies different from financially sound companies?

The definition of value and its proper application has long been debated. "Value is a word of many meanings...It gathers its meaning in a particular situation from the purpose for which a valuation is being carried out. Valuation is not merely a mathematical formula.

Both quantitative and qualitative factors, inputs and adjustments may be used in the valuation process. Furthermore, value may change based on the Premise of Value and the Standard of Value on which the valuation is based. For situations in distress, the Standard of Value and the Premise of Value may shift with the situation and the purpose of the valuation. Valuation of financially sound companies is based on the premise of going concern i.e. the company is expected to continue its operations in the foreseeable future. The conventional valuation methods used may lead to an overestimation of values of distressed companies, since such companies seldom exhibit characteristics of a going concern entity. Distressed companies are more prone to being liquidated and shut down.

The following two factors discuss why conventional methods are not usefully deployed when valuing companies in distress:

- Conventional valuation methods involve the computation of terminal value i.e. the value of the subject company going into perpetuity. This may not hold true for companies in distress for which an assumption of perpetuity is not practically relevant and feasible.
- Discount rates/Multiples used in traditional methods reflect operations of companies which are operationally as well as financially sound. They cannot be used in their pure forms without making adjustment for the probabilities of failures of the companies in distress.

The traditional valuation methods fail to account for the main characteristics of many of the

declining and distressed firms and therefore provide very biased results. These include, among others, issues of limited applicability or biased treatment of risks. Also, the very definition of the traditional methods, in particular the DCF method, defines that the firm will never cease operations. Therefore, these methods fail to account for the risk of default, resulting in the need for a new valuation framework that specifically addresses the issue of bankruptcy risk and other characteristics of firms in decline and distress.

While the dominant valuation methods have proven to be very reliable for healthy companies with stable future growth prospects, they struggle to yield accurate results for companies that face extreme volatility and uncertainty, such as firms in decline and distress. Several research studies found major deviations in the results from traditional valuation techniques for these kind of firms. The limited applicability of the traditional methods for firms in decline and distress is caused by the fact that the characteristics of these firms violate some of the fundamental assumptions of these methods. Consequently, these methods have shown poor results for firms that operate in uncertain environments and/or violate some of the main underlying assumptions of the methods. The use of traditional valuation methods in volatile and uncertain scenarios is therefore questionable.

Sources of Valuation Uncertainty for distressed companies arise on account of 'strategic' and 'structural factors'. The strategic factors leading to valuation uncertainty arise because those holding senior claims have an incentive to

undervalue the company's business, whereas junior claimants have an incentive to overvalue it. Structural factors leading to uncertainty include exposing the company's business to the market which might result in its undervaluation if the market is going through a down turn or recession as potential buyers may not be looking to expand, or because it is difficult to get together a group of investors, because of reputational reasons, etc.

Approach to Valuation of distressed companies

One of the most frequently debated yet least understood issues in business and law is the value of a firm. The process of valuing a firm is even more complex and less understood when one adds to the equation the fact that the firm is financially distressed or has even already filed for bankruptcy. The initial issue that should be addressed is whether the firm's value should be derived as a liquidation value or a going-concern value. Generally, the appropriate method depends on the facts relevant to each specific case. For example, if creditors value a firm for the purpose of deciding whether to support a reorganization, or alternatively to press for its liquidation, valuations based on both a liquidation assumption and a going-concern assumption are typically derived.

Liquidation value reflects the firm's expected proceeds, assuming the business is discontinued and the assets are sold off piecemeal. The literature distinguishes between orderly liquidation (assets are sold over a reasonable time period) and forced liquidation (assets are sold quickly, often

Distress is not restricted to a few small firms.

Even large firms are exposed to default and bankruptcy risk.

When firms are pushed into bankruptcy, the proceeds received on a distress sale are usually much lower than the value of the firm as a going concern.

Conventional valuation models understate the impact of distress on value, by either ignoring the likelihood of distress or by using ad hoc (or subjective) adjustments for distress. Valuation models - both DCF and relative have to be adapted to incorporate the effect of distress.

at an auction sale). Usually, a liquidation valuation can be estimated with more precision than a financially distressed enterprise valued as a going-concern.

Given that each distressed company has its own unique circumstances, and certain of the other valuation methodologies might potentially be limited, the relative importance of the discounted cash flow (DCF) methodology is

increased. Several issues should be addressed, including the nature of the projected cash flows and the cost of capital and its components (the cost of equity and the cost of debt). The projected cash flows are clearly crucial for the valuation. Naturally, management is the source of the initial set of projected cash flows, and the valuation experts, often assessing their reasonableness, will potentially adjust them appropriately. In the case of a financially distressed (or already bankrupt) company, the situation is more complicated where there is always an inherent possibility that the cash flows are consistently biased. During a crisis, the going-concern capital value derived from the plan proposed by management and current owners must be compared with that arising from other feasible options, such as - The going-concern value with new owners (through a change of control) while maintaining the current firm's asset base. By focusing on a distressed company's going-concern value, the assumptions and outputs of the reorganization plan critically support the estimation of capital value, conceived as the current value of expected future economic flow. To this end, the valuation process can be structured as follows:

a) Analysis of the company's historical financial results and balance sheet at the date of valuation, which reflect the strategy and business model implemented by management, b) Examination and review of the projections forecast by the reorganization plan aimed at overcoming distress, c) Estimation of the firm's enterprise value (EV) and its variability in light of the scenario

analysis, which are essential for a plan that is unavoidably affected by elements of uncertainty, d) Calculation of the debt value (D), based on the plan's cash flow for the remuneration and reimbursement of creditors and their volatility (closely linked to that of EV), e) Computation of the equity value (E)—equal to EV minus D—which, in the event the plan is approved by creditors, benefits from the possibility of realizing EV (in terms of financial feasibility) and could profit from the debt value reduction (compared to the nominal value of debt). The value of E encompasses the equity components devoted to creditors, provided they were activated in the financial maneuvers under the reorganization plan.

Methods of valuation of distressed companies

Even though the fundamentals underlying the valuation of distressed companies remain the same. However, the methods are amended or suitably tweaked and modified to address the practical issues that may arise in the valuation of the distressed company.

- **Simulations:** Probability distributions for the inputs into DCF valuation, simulations and co-nsidering the possibility that a string of negative outcomes can push the firm into distress should be considered.
- **Going concern DCF value with adjustment for distress:** The distressed firm can also be valued on the assumption that the firm will remain as a going concern, and then adjustment can be made for the probability of distress and its consequences. The Present Value may be adjusted by valuing the firm

as an unlevered firm and then both the benefits (tax) and costs (bankruptcy) of debt may be considered.

Modified Discounted Cash flow Valuation

This method is based on the underlying principles of the discounted cash flow method but adjustment for the risk of default needs to be carried out for cash flows as well as discount rate. The same can be done as follows:

a) Estimating the cash flows:

Cash flows under each scenario (from most optimistic to most pessimistic) have to be estimated with the respective probabilities of each scenario. It is important to note that the adjustment for distress is a cumulative one and will have a greater impact on the cash flows in the later years. For example, if the probability of distress is 10% each in year 1 and year 2, there is now only an 81% chance that the firm will generate cash flows in year 3.

b) Estimating the discount rate:

The following approaches may be used for addressing the risk of distress in the discount rate: i.) The bottom up unlevered beta should be used and re-Levered beta using the subject company's current debt to equity ratio and the effective tax rate. Since distress companies usually have high debt to equity ratios and have negligible effective tax rates (since they are loss making), the re levered beta which will be higher will take into account the risk of distress. ii.) Another choice is to estimate a distressed premium which is to be added to the cost of equity calculated using standard measures. One of the ways of computing the distress premium is to compare

the company's pre-tax cost of debt to the industry's cost of debt. If the company has a pre-tax cost of debt of 16% and the same for the industry is 8%, the distress premium is 8%.

Discounted cash flow valuation plus distress value

Per this method, Value of equity = DCF value of equity on going concern basis (1 – Probability of distress) + Distress sale value of equity (Probability of distress). The mechanics of this approach is as under :

Step 1: Value the business on the basis of going concern assumption using conventional valuation methods.

Step 2: Determine the probability of distress.

Step 3: Estimate the distress sale value of equity • Using bond ratings: The historical data of bond defaults can be used as a benchmark to determine the probability of default of the subject company based on the corporate rating applicable to the company.

- As a percentage of book value
- As a percentage of DCF value of equity on a going concern.

However, the valuation of distressed companies includes numerous additional elements of uncertainty as well. Examples include: The ability to retain employees, the ability to reorganize, the structure of the reorganized entity, the ability to divest underperforming assets, Litigation risk resulting from the company's distress, access to capital markets post-reorganization, cost of funds post-reorganization, the possibility that the company may be liquidated. When considering



the valuation of distressed companies, a combination of subjective and analytical modifications to traditional valuation methodologies is required.

Discount rate

The following points should be considered when estimating a discount rate to arrive at enterprise value:

Beta: Instead of using historically regressed beta, a bottom-up beta should be used which is based on a peer group operating in the same industry and then re-levering the betas based on the financial and operating risks suitably.

Cost of debt: Due to the higher current borrowing rate the cost of debt can be estimated based on a synthetic rating, which in turn can be estimated based on the financial characteristics of the company.

Tax rate: Considering that the distressed firm is currently suffering losses, the tax rate would gradually increased, hence, it is suggested that the effect of this be included while estimating post tax cost of debt at different points of time during the projected period.

Capital Structure/Leverage: Leverage can be considered based on industry average and sustainable debt balance on servicing capacity of the business.

Relative valuation

The following approaches are available for relative valuation :

- Compare the distressed company's valuation to that of other distressed companies - the problem may be that there may not always be available enough distressed companies at any given time to be able to make comparisons.
- Compare with healthy companies, but adjust for the distress - it may be assumed the distressed company would probably become healthy in the future. Accordingly, an estimate is developed based on its future value which is then discounted back to arrive at a going-concern value to which the probability of distress and distress sale proceeds are added to arrive at the final value.
- Adjust the multiple for distress, using some objective criteria.
- Consider the possibility of distress explicitly.
- Distress-adjusted value = Relative value based upon healthy firms (1-Probability of distress) + Distress sale proceeds (Probability of distress).

Conclusion

Distress is not restricted to a few small firms. Even large firms are exposed to default and bankruptcy risk. When firms are pushed into bankruptcy, the proceeds received on a distress sale are usually much lower than the value of the firm as a going concern. Conventional valuation models understate the impact of distress on value, by either ignoring the likelihood of distress or by using ad hoc (or subjective) adjustments for distress. Valuation models - both DCF and relative have to be

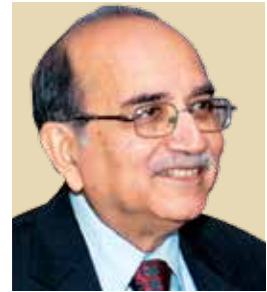
adapted to incorporate the effect of distress.

Distressed firm valuation is a complex topic in which many traditional assumptions and methodologies of value measurement do not work. Valuation in general is a combination of science and art, more so in the case of distressed companies. Hence, a right mix of assumptions, framework, approach, and methodology should be judiciously used to arrive at the appropriate valuation, which balances the theoretical and practical aspects. Arriving at a reasonable enterprise value is essential for attempting appropriate financial restructuring and to ensure the appropriate pay-offs to secured, unsecured and operational creditors and to equity holders. This, in turn, is critical to achieve the best resolution for the subject business.

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Work from Home – The New Norm



Dr. Rajen Mehrotra*

Work from home (WFH) as a work system is not new to India. Historically, the system evolved owing to the craft-based production activities, where individual members of a household acquired the skill and knowledge of the craft from their parents/elders and gradually learned to produce the relevant goods themselves. During the freedom struggle, Mahatma Gandhi in a way promoted this concept by exhorting every household to produce cotton yarn by using the charkha and weaving the Khadi cloth. Work from Home system is still found in many of the craft-based production centers and in the beedi industry all across India.

Work from Home model is not confined to only rural India. The model is also widespread in cities and towns. Supply and sale of food items such as chapattis, puran puri, meals, papad (Shri Mahila Griha Udyog Lijjat Papad), pickles, local pounded spices, sweets, cakes, pastries, chocolates, biscuits, etc. are all carried out from homes. In many cases, the entire family is involved in the business. Likewise, homes serve as the nerve centers

for work related to buying and selling of garments, dresses, saris, Jewellery and similar items. Creche and kinder garden schools for children are also run from the homes. So much about the informal sector. The formal sector has not been too far behind. Organizations with a large workforce like IBM have been availing of the Work from Home option for quite sometime. The system had also been adopted to some extent in the Information Technology (IT) and Information Technology enabled Services (ITeS) several years ago. What can readily be conceded is that following the outbreak of COVID-19 epidemic, there has been a steady growth of the Work from Home system in the formal sector.

International Labor Organization (ILO) Convention

International Labor Organization (ILO), in its Home Work Convention Number 177 of 1996, has defined the following concepts (in section 1):

- The term homework means work carried out by a person, to be referred to as a homemaker,

- in his or her home or in other premises of his or her choice, other than the workplace of the employer;
- for remuneration;
- which results in a product or service as specified by the employer, irrespective of who provides the equipment, materials or other inputs used; unless this person has the degree of autonomy and of economic independence necessary to be considered an independent worker under national laws, regulations or court decisions;
- Persons with employee status do not become home workers within the meaning of this Convention simply by occasionally performing their work as employees at home, rather than at their usual workplaces;
- The term employer means a person, natural or legal, who, either directly or through an intermediary, whether or not intermediaries are provided for in national legislation, gives out home work in pursuance of his or her business activity.

*Past President of Industrial Relations Institute of India (IRII), Former Senior Specialist on Employers' Activities for South Asian Region with International Labour Organization (ILO).

Incidentally, this Convention has not been ratified by India, though its ratification was recommended long ago by the Second National Commission on Labour under the chairmanship of Mr. Ravindra Varma. Indeed, the Commission had submitted its report to the then Prime Minister Mr. Atal Bihari Vajpayee way back on 29th June, 2002 itself.

Home Based Employed Persons in India

In December 2013, two organizations - Homenet South Asia and Women in Informal Employment Globalizing and Organizing (WIEGO) – had compiled and analysed the data of home-based employees in India. The data had previously been collected by the National Sample Survey Organization (NSSO) through the Unemployment Survey in 2011-12. The analysis is shown in the Table below:

Figures in Millions

	Home-based Workers	Rural Workers	Urban Workers	Total
1	Home-based Women Workers	8.72	7.33	16.05
2	Home-based Men Workers	11.79	9.61	21.40
	Total	20.51	16.94	37.45

Even today all across India, professionals of all hues such as story writers, novelists, poets, translators, horoscope readers, musicians, dancers, artists, handicraft teachers, tuition teachers, lawyers, chartered accountants, medical doctors and consultants are carrying out their professional work from their homes. Once the business develops to a certain level, these professionals move their practice from their home to an independent office. Customers/Clients generally visit these professionals at their residence or their office to transact their business. With the lockdown in force from 25th March, 2020 due to COVID-19 pandemic, the customers, unless unavoidable, do not prefer to visit these professionals at their residence or office for their work. As a result, most of these professionals are now rendering their services

online, depending on customers' specific needs.

Lockdown and Emergence of Work from Home System

With a view to reduce the spread of COVID-19 amongst the people, the Government of India announced a lockdown with effect from 25th March, 2020. The lockdown got extended further several times. The new normal has thrown up a challenge to all, to companies, in the Private and the Public Sector, to academic institutes, to traders and other businesses, and even to Government departments. 'How do we maintain the continuity of our activities and services?'. Most of them have opted to ask their employees/associates to Work from Home wherever feasible to keep at least part of their operations going. Obviously, this option has

serious limitations when applied to manufacturing companies, to the transport sector, whether road, sea or air.

Challenges of Working from Home

Most homes, or residences as the case may be, are designed just for living and not for working from home. However, the new working environment has forced people to make some alterations in their homes to be able to carry out their Work from Home. Residences do not have workstations like offices. Nor is the furniture designed ergonomically for working on a computer or a laptop for a period of eight long hours a day. A professional colleague of mine, employed with a leading organization, tells me that during the Work from Home meetings, which have become common following the lockdown, employees avoid coming on the video mode and prefer to stay on the audio mode only. He is of the view that people seem to fear that the limited facilities that they operate from – the décor, the shortage of space, the cramped situation and the inelegant furniture - may get exposed to all, particularly their colleagues.

Lack of required facilities in the home has given rise to several challenges, but people are learning to adjust to the constraints. Quite a few persons have converted their dining tables as their work station. Imagine a working couple with two school going children and all the four have to use laptops or PCs for their work or online classes! There may also be other members in the family and in some cases a pet as well. Quite a challenge for all concerned to manage their lives and

In the post COVID-19 era, working from home is certain to become a popular work system, particularly in the service sector. Work from Home is clearly beneficial both to the enterprise and to the employees from a cost perspective, but it seriously affects personal interactions amongst the staff.

work. In metropolitan cities like Mumbai, homes are small and are designed for just living purposes only. They are not at all made for working from home or for attending on-line classes. A few organizations have, however, come forward to provide the required facilities, especially internet connectivity, to their employees. As a result, employees are able to Work from Home with some ease and comfort. There are certainly some big advantages in working from home. While employees save on commuting time and commuting costs, the company saves on office space and related expenses. Besides, with domestic help not available, male members in the family have started to chip in and share the work load in the house with the ladies of the household. A welcome development indeed!

Presently, some organizations are contemplating to ask employees to consider working from home on account of the continuing COVID-19 situation. Of course, working from home gives rise to many other problems. In particular, employees do not get to meet their colleagues regularly

and this can adversely affect the bondings that generally develop in a relationship when people interact closely. The consequent loss is both to the employees and to the employer as well. Be that as it may, I visualize that working from home will become the new work system in the future for certain categories of employees, especially for those who are not required to interact personally with colleagues or visit their offices regularly.

However, Work from Home model is likely to impact adversely the employment opportunities for persons in areas like house-keeping, facility management, catering and allied services, particularly in banks, corporate offices, sales offices and the like.

Requirements of Employees while working from home

Employees who Work from Home have to be highly self-disciplined and should follow a strict regimen/schedule, as supervision by the employer is neither practical nor possible. Employees have to:

- Adhere to a regular routine,

starting and ending the work at the times fixed, providing just the required time for lunch break and two tea/coffee breaks every day.

- Avoid the 8-hour daily work schedule getting spread over 12 hours and creating inconvenience to the family members.
- Plan carefully the activities for everyday.
- Be formally dressed while working, even though one is at home.
- Arrange for uninterrupted communication network.
- Try to organize a proper workstation, if possible. There is a concept of small office home office (SOHO).
- Ensure proper lighting and ventilation, where one works and if possible, ensure avoidance of noise disturbance.
- Avoid, as far as possible, all distractions while at work.
- Ensure physical and mental fitness during remote working, do some quick 1-2 minutes eyes and neck exercises, and walk/stretch for few minutes near the work place every 2 hours or so preferably during the 'scheduled breaks'.

Requirements that Employers need to ensure when Employees Work from Home

Employers need to take care of the following when employees are made to Work from Home: -

- Provide the needed support for organizing the facilities and the internet connectivity to Work from Home.

- Put systems in place to prevent pilferage of confidential data as well as institute controls to prevent cyber-crimes. Make employees fully aware of the dangers of pilferage and cyber-crimes.
- Fixing the times for contacting employees during the day, preferably during the agreed “working hours”, so as to avoid needless disturbance to the employee and his/her family.
- Attend to stress or such other mental health issues that may arise because of having work from home, by making available the services of professional psychiatrist/clinical psychology counselors.
- Innovatively organize interaction and engagement of employees and their families which are virtual.

Internet Connectivity Problems

These are some of the serious problems with regard to broadband internet connectivity that all of us, whether students, professionals or ordinary citizens, have to face. Occasionally there are also power cuts and power failures, especially in rural areas and small towns, bringing everything to a halt. This can sometimes last for several days. Not everyone in India can afford to install two separate broadband connectivity from two different service providers. Nor can everyone afford to have battery backup or a mini generator to take care of electricity failures. Perhaps we have no option but to organize all these facilities gradually so as to be able to function effectively from our homes.



A Positive Development

For the first time ever in history several of the Annual General Meetings (AGMs) of the shareholders of the listed Joint Stock Companies are being held online over a platform available with National Securities Depository Limited (NSDL) and such other agencies. This has enabled outstation shareholders based in far off locations of the country to attend the AGMs for the first time in their lives. Some of these first-time-participant shareholders throw up some interesting, probing questions in the AGMs that they attend. Their participation does make a difference from the past. In the future, AGMs of Joint Stock Companies will probably be virtual or a mix of physical and virtual to make it possible for shareholders to participate in the meeting. This only shows that not everything is to our disadvantage in this new virtual world. There are also many positives to be happy about.

Conclusion

In the post COVID-19 era,

working from home is certain to become a popular work system, particularly in the service sector. Work from Home is clearly beneficial both to the enterprise and to the employees from a cost perspective, but it seriously affects personal interactions amongst the staff.

Presently, there are also other problems in working from home, but hopefully most of them will be overcome with the passage of time. The two areas of concern that still remain are the issues of internet connectivity & uninterrupted power supply, both of which, by the way, are the most critical requirements for the success of this model apart from the availability of computer or laptop.

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GSTN Enables Taxpayers to file NIL returns through SMS



Vinod Agrahari
Senior Manager
Media & PR
Goods & Services Tax Network

The Goods and Services Tax Network (GSTN) has deployed two back-to-back functionalities to ease GST compliance for small businesses. Taxpayers who have NIL tax liability have been provided with the facility to file their two major returns through SMS. Taxpayers will continue to have an option of filing a NIL return through the online mode too.

SMS facility for NIL filing of GSTR-3B

On 8th June 2020, GSTN enabled the functionality to file NIL GSTR-3B return for GST taxpayers by sending SMS from their registered mobile numbers. Form GSTR-3B, a monthly tax return, can be filed as a NIL return if there are no outward supplies as well as a liability (including reverse charge liability) in the month, for which the return is being filed. This functionality is going to benefit over 20 lakhs taxpayers.

SMS facility for NIL filing of GSTR-1

Soon after providing the SMS

facility for filing of GSTR-3B, GSTN launched the facility of NIL filing of GSTR-1, a monthly/quarterly statement for outward supply, through SMS on 1st July 2020. NIL return for the

Form GSTR-1 can be filed on a monthly as well as a quarterly basis. Approximately 12 lakhs taxpayers will be benefited by this initiative.

Salient features of the SMS facility for NIL filing of GSTR-3B and GSTR-1

	GSTR-3B	GSTR-1
Functionality deployed on	8 th June 2020	1 st July 2020
No. of taxpayers to be benefitted	20 lakhs	12 lakhs
Format of SMS	NIL<space>3B<space>GSTIN<space>Tax period in MMYYYY format	NIL<space>R1<space>GSTIN<space>Tax period in MMYYYY format
To be sent to	14409	14409

Mr. Prakash Kumar, CEO of GST Network (GSTN) on deployment of two major functionalities for the taxpayers said, "We strive to enable taxpayers to perform their tax-related activities on their own by making the process as simple as possible. Some common mistakes have been observed while typing and sending the SMS which eventually leads to the unsuccessful filing. We are trying to make taxpayers aware that filing should be done in the prescribed format only to avail the facility."

NIL filing of Form GSTR-1 and GSTR-3B through SMS

Steps to file NIL GSTR-1 and GSTR-3B

- Step 1:** Send SMS **NIL** (space) **R1/3B** (space) **13** digit **GSTIN** (space) tax period in **MM/YYYY** format to **14409** from your registered mobile number.

Sample SMS:
 - NIL R1:** 07ACDPP8277H825 062020 (Monthly GSTR-1 of June 2020)
 - NIL R1:** 07ACDPP8277H825 062020 (Quarterly GSTR-1 of April-June 2020)
 - NIL 3B:** 07ACDPP8277H825 062020
- Step 2:** You will receive a **06** digit validation code.

Sample SMS:

448137 is the CODE for Nil filing of R1 for 07ACDPP8277H825 for period 062020.

Code validity is 30 min.

Confirm return filing by sending: **CNF R1/3B** <CODE> to 14409
- Step 3:** Send SMS **CNF** (space) **R1/3B** (space) **06** digit verification code to **14409**.

Sample SMS:

CNF: **R1/3B** 448137
- Success:** You will receive a success message with ARN No. indicating that NIL filing is successful.

Sample SMS:

Your 07ACDPP8277H825 **GSTR-1/GSTR-3B** for the tax period of 062020 is filed successfully and ARN is AA3309180002940. Please use this ARN to track status of your return.

To view the status go to www.gst.gov.in, navigate to **Services>Returns>Track Return>Status** option

Logos: IGSTSystemIndia, Infosys_GSTN, GoodsandServicesTaxNetwork

What has changed after NIL filing facility through SMS

	Before	Now
Login Requirement	Taxpayer has to login to GST portal for filing of NIL return	The taxpayer will have an option to file the return through SMS too.
Self-filing	Usually, taxpayers have to buy services from tax professionals to file their NIL return	They can file themselves
Internet	Could have been filed online only	Can be filed offline

The filing of NIL Form GSTR-1 or GSTR-3B can be done anytime on or after the 1st of the subsequent month or quarter for which the return is being filed. For example,

for the month of June 2020, NIL return can be filed only on or after 1st July 2020 and for April-June 2020 Quarter, it could be filed on or after 1st July 2020. More details

on the eligibility and procedure for filing Nil GSTR-1 and GSTR-3B return can be found in the help section of the GST portal www.gst.gov.in.

Videos on NIL filing Initiative

- Teasers: https://twitter.com/Infosys_GSTN/status/1269999223459606529 • <https://youtu.be/vsspFktVyY8>
- Tutorial: https://youtu.be/3wN_syTPdnM • <https://youtu.be/t2RQL4yq1mk> ■

Cyber Security - Threat Perceptions



Prof. (Dr.) Dewakar Goel*

"Technology is Going to Disrupt the Future of Work, Perhaps Sooner Than We Thought"

~ Brian Cornell

Since last 2 decades the world has witnessed, technological advancement and digitization which came as a revolution that made the systems error free and reducing the error of human terror. Artificial intelligence is marking its presence almost in every sector. Robotics on the other hand is taking over human jobs, all the way from intricate chores to heavy mental physical activities. Be it cleaning the house, cooking in the kitchen, or passenger facilitation at the airports by moving around and answering questions, controlling air traffic, controlling movement of trains, driver less cars and so on, it has taken control over major segments.

Keeping in view of terror attacks after World Trade Center episode 26/11 in US, the emphasis is on security of various installation and public utility services. When it comes to the airport cyber security, we need to first know what exactly it is in order to analyze the threat perceptions. Cyber in literal sense denotes

computer and electronics. We are here talking about e-offices, paperless work. At airports, passengers can simply walk in with their mobile phones or i-pads with no physical tickets or boarding pass, neither ID proof because when we talk about "cyber enabled", every single piece of information is already available in the system. Recently, Mumbai airport undertook a trial run for the air crew to reach up to the aircraft with face identification. Being cyber enabled can save a lot of resources, from manpower to time to money, but it doesn't come that easy. There is a gigantic amount of threat perception, thus immense need to secure the systems, especially in terms of Aviation. This is where Cyber Security becomes a mandate in today's scenario, where we intend to depend on technology almost, entirely!

Aviation industry has been witnessing growth as open trade policies, foreign investments, multi stakeholder collaboration and increasing air traffic. Artificial intelligence has led to dependence

on cyber gadgets for comforts and quick mobility as a part of e-governance. Digital literacy and mobile devices are indispensable for air passengers, it is a matter of great concern that cyber threats are growing faster than their mitigation measures.

European Union has forecasted 248 million broadband subscribers by year 2025 and by the same period, India is expected to reach more than 700 million broadband subscribers. We can envisage that this explosion of digital land will greatly impact not only exports, but every growth sector as the supplier spectrum shall be worldwide, even for a small user segment. Let us learn about the various cyber security systems which are prone to threats. Access control systems, perimeter intrusion system, radars, biometric data, network enabled baggage system, various electronic utilities, E-enabled aircraft system supported by Airport network services, face detection, digital identification systems, most vital and vulnerable database management

* Chairman, Aero Academy of Aviation Science and Management, Former Executive Director Airports Authority of India, Director Indian Aviation Academy Govt. of India

systems and even core internal daily planning, working and implementation. The diversified attack vectors prone to cyber threats are devices and systems which become defenceless to any attack, fraud, misuse or data steal once a hacker gains access. Any digital media be it laptops, tablets, smart phones, pen drives, hard disks, even USB enabled charging stations, cloud computing, etc. Cyber-attacks can be attempted by any amongst hackers, criminals, terrorists and insiders too.

Adverse Effects of Cyber Attack

We have been talking about cyber security measures and threat perception but the most important aspect of this problem is coming in the form of adverse effects to all stakeholders, first & foremost the cost of repair damage, incalculable revenue loss and difficulty in sharing critical information. The shared information definitely creates awareness but it also serves as outline maps for attackers to target loopholes making them hit the iron when it's hot. In most of the cases, the cyber-attacks are not reported to the public or spoken about for the fear of reputation loss. The revenue loss is taken as a closely guarded secret.

The Wi-Fi systems are the most dangerous facility in regards to data leakage, a better way out would be having our own monitoring system walled Wi-Fi to protect the data leakage because the information being passed can always be scanned and then assigned OK flags. The USB charging stations at airports are at a higher risk, for passengers as well as the working staff. They can be

hacked, since USB is meant for data and power transfer, it can be misused and the information can be leaked once you used the device for charging purposes. Criminals can easily modify the USB to gain access to the connected devices. More because USB transfers data, all your privacy is in the hands of the attacker. To prevent such unauthorized data transfer, jack defenders should be used that are attached to the charging cord. They prevent the transfer of any data and pass only voltage. Also, let there be shielding systems to protect data theft, by enabling power pins and disabling data pins in the sockets.

Measures to secure systems are a mandate because the most vital asset of any organization is Data, which can broadly be misused by attackers. Outsourcing activities at the airports by airlines and

other agencies are a major cause of concern coming in the form of cyber security threat, for instance the airlines do not employ their own people on checking counters and in their place, it is the people on contract basis who have accesses to all details of passengers. Imagine a situation where the intruders use them by giving the pen drive to copy the data, we normally suspect only the boarding pass, QR enabled but how many passengers are aware that a simple boarding pass thrown by them can be the biggest source of data leakage.

The travel industry is moving ahead with biometric identification to speed up the processes. We can have a single journey token that can be saved and used for a single trip, Gloria Guevera said, the World Travel and Tourism council's president and chief executive officer. Of course, concern was being expressed by people for their privacy, but here both the sides of the coin must be seen, if there are risks, there are benefits as well. She also mentioned that increasing security is critical for the industry which is expecting passenger growth from 4.6 billion this year to 8.2 billion in 2037. Lack of global standards hamper the enforcement of security and privacy protocols worldwide. World over, efforts have been and are being made by various agencies to have preventive measures for cyber security attacks. The bottleneck comes in the form of diverse international laws, airport size and community expertise. The funding availability for cyber security is also a big issue. What can we do if we are talking in global sense, the airport community needs a common sense and attainable approach to

In cyber space the Prima concern and the most valuable asset of any organization is DATA. If we can keep the data secured, we continue to win. But, in an attacking scenario, our entire system stands lapsed. Is there a way whereby data can be completely secured? Yes, where data privacy steps in. If the data is private to you, it is secured already. If an attacker is unaware of the existence of your confidential data, how and from where would the imposter steal?

cyber security which is feasible to implement globally. We must set some common goals. An alternative approach in my view to curb data theft would be to prioritize data. In megabytes of data, only a part of it contains sensitive information. An easier way would be to secure the most sensitive information by means of prioritizing it (highest priority). Enforcing encryption standards, anti-theft data protocols on every bit of data is not feasible, but yes, the highest priority data can be kept in the farthest vault, even unseen so that it is not susceptible to any malicious attack. Even if intruders manage to reach our safest farthest data check point, we will have time to curb it as breach alerts and already have been sent and now instead of witnessing a cyber-attack, we are in a state of counteraction and closely monitoring the hacker even before the attack has taken place. The cyber threats must not be addressed today but it needs to be reviewed to ensure that defenses are adequate for new threats for that education at all levels is critical.

Data privacy – an alternative approach to security

In cyber space the Prima concern and the most valuable asset of any organization is DATA. If we can keep the data secured, we continue to win. But, in an attacking scenario, our entire system stands lapsed. Is there a way whereby data can be completely secured? Yes, where data privacy steps in.

If the data is private to you, it is secured already. If an attacker is unaware of the existence of your confidential data, how and from where would the imposter steal? Even at airports, the internal data as well as data of all the passengers is very important. They not only hold all the relevant chief information, but also biometrics. In case it is hacked, the security and privacy of all the passengers including the airports is at stake. The key data must be kept private in order to save it from eavesdropping. Also, when free WI-FI is enabled, all care must be taken that any connected device doesn't breach into the system. One open pathway, access, or a gateway is enough for a big leak, which must be avoided, pondered upon and quashed.

Strategy to be framed

The African proverb 'it takes a village' applies in cyber security. Government, ICAO, NGO's, IATA, ACI, industry leaders, contractors, especially airports must develop an industry wide strategy-the leading airports assist trailing airports. Organizations such as SITA (international society for international telecommunications) can play prominent role. Anything that is digital, can be hacked. Utmost care should be taken not just on preventive measures but also on building an airport level hierarchy data model where confidential information stays in the farthest accessible path.

What to Do?

- A long to go to understand and

mitigate the cyber threat.

- Airports have fewer resources than other players.
- A common approach is critical.
- Start with education and information sharing.
- Proceed to mitigation and defence techniques.
- Airports need to work as a community, led by ACI and supported by major industry players such as SITA.

The key to save oneself from a cyber-attack, not just at airports but in daily living is to learn to use technology, not be used by the technology. If you stay smarter and alert, don't be entirely dependent on a device even to remind you to drink water and switch off the A.C. or even speak your spouse's name for you, you are on the safer side. Only if computers knew how to think, we would have lost our world to technology long back. After years of research and advancement in technology, this is very thin line that is stopping artificial intelligence to widen its horizons because it's extremely difficult to figure out where the line of control needs to be drawn.

Be it aviation, defense, government, or private sector, I believe wherever there is digital media, it is prone to hacking, unless we can smartly secure it. This will always be a continuous involvement, new breaching techniques will keep peeping in and defensive measures shall keep defending.

Technology is not dangerous, the way we use it, technology can't harm you, unless you give it the control to do so.

New and Improved Convention Centre at SCOPE Complex and SCOPE Minar

Conference Halls and facilities are being sanitized and fumigated on a regular basis and are ready for operation in line with the necessary requirements as and when permitted to reopen in line with Government unlock guidelines.

Conference Facilities at SCOPE Convention Centre Lodhi Road, New Delhi

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:

Tagore Chamber



The chamber having capacity of 92 persons (86 Nos. Chairs + 6 Nos. Chairs on Dais) equipped with 2Nos. projector & screen and mikes on dais, tables & podium.

Auditorium



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

Bhabha Chamber (Board Room)



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

Mirza Ghalib Chamber



The chamber having capacity of 108 persons (102 Nos. Chairs + 6 Nos. Chairs on Dais) equipped with 2 Nos. projector & screen and mikes on table, dais and 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 projector, screen and 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.

Annexe II



The Annexe-II has capacity of 15 Persons and is equipped with projector and screen.

Banquet Hall



The banquet hall having capacity of 500 Persons for the purpose of lunch & dinner. Sitting arrangement could be done for 40 persons.

Tansen Chamber at UB



The Tansen Chamber has capacity of 30 persons and also has stage & podium equipped with projector and screen.

Annexe I



The Annexe-I has capacity of 20 Persons and is equipped with projector and screen.

Amir Khusro Chamber at UB



The Amir Khusro Chamber has capacity of 35 persons with facility of stage & podium equipped with projector and screen.

For Booking & Tariff details please contact

Mr. M. L. Maurya
GM (Tech.)
Mob: 9313375238

Mr. Shubh Ratna
Addl. GM (Tech. & HR)
Mob: 9873398242

Mr. Nitin Kulshrestha
Asst. Manager (Tech.)
Mob: 9313989067
Email: scope.convention@gmail.com

Conference Facilities at SCOPE Minar Convention Centre, Laxmi Nagar, New Delhi

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

Auditorium



The auditorium has capacity of 350 delegates. Various seminars, training programmes, presentations, get together etc. can be conducted in auditorium which is equipped with projector and screen. It provides ambient and peaceful environment for the programmes.

VIP Lounge



VIP Lounge has sitting capacity of 30 delegates. The executives and higher level officers, Directors, CMDs can use it as waiting lounge also.

Board Room



Board room having "U" shaped table, has a sitting capacity of 50 delegates with modern facilities - projector, screen, sound system, 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 equipped with projector, screen, sound system etc. 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, has a sitting capacity of 62 delegates. Most widely used for small size meetings and training programmes, group discussion, power point presentations etc. and is equipped with projector and screen.

For Booking & Tariff details for Convention Center, SCOPE Minar, Laxmi Nagar please contact

Mr. M. L. Maurya
GM (Tech.)
Mob: 9313375238

Mr. S. B. Tare
Sr. Consultant (Tech.), SCOPE Minar
Mob: 9313370124
(O) 011-22458176, 22458178

Mr. Gopal Krishna Bharti
Engineer, SCOPE Minar,
Mob: 9717564689
Email: scopeminar.convention@gmail.com
shubhratna@yahoo.co.in, gopal.scope@gmail.com

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.

SCOPE FORUM OF CONCILIATION AND ARBITRATION (SFCA)

There has been growing number of litigations with the Courts/ Tribunals relating to commercial transactions between the Central Public Sector Enterprises (CPSEs) CPSEs and private sector/ cooperatives/ Government Departments. The practice of disposal of these cases is expensive and time consuming.

Creation of SCOPE Forum of Conciliation & Arbitration (SFCA)

With a view to expedite settlement of disputes and reduce avoidable expenditure by PSEs, a need was felt by Standing Conference of Public Enterprises (SCOPE), an Apex Body of Public Sector Enterprises, to institutionalize the prevailing system of arbitration which led to formation of SFCA in 2003. The forum was formally inaugurated by Shri Santosh Gangwar, the then Hon'ble Minister of State for Heavy Industries & Public Enterprises and Parliamentary Affairs at SCOPE Complex on 9th January 2004. Subsequently, SFCA published the SCOPE Forum of Arbitration and Conciliation Rules, 2003. The Rules were last amended up to 2017 to incorporate changes in legal framework and needs of the business community.

WHY SFCA?

Empanelment of more than 400 Arbitrators/

Conciliators

- Retired Judges of Supreme Court, High Courts,
- Retd. Secretaries, Joint Secretaries of Government of India
- Chief Executives, Directors and senior officials of PSEs
- Professionals including Advocates, Chartered Accountants.

Complete services for conducting

Arbitration

- A dedicated Forum administering, overseeing and conducting arbitration and conciliation proceedings.

Cost effective and timely dispute settlement

- Settling disputes between PSEs and their associates within shortest possible time at more economical and cheaper cost in comparison to other institutions.

Dedicated Infrastructure

- Exclusive Arbitration Hall having sitting capacity of 15 persons.
- Facility of provision of halls with higher capacity in SCOPE Convention Centre at SCOPE Complex, Lodhi Road and SCOPE Minar, Laxmi Nagar, New Delhi.

Facilities and provisions

- Provision of modern equipments and facilities such as such as projector for live projection of record of proceedings on a large screen, stationery etc.
- Complementary service of mineral water, tea/coffee with arrangements for high tea on request of parties.

Capacity Building

- Executive development programmes and workshops on various aspects of Alternate Dispute Resolution process (ADR).
- Annual National Seminar on various aspects of Arbitration and Conciliation.

WHO HAS BENEFITTED FROM SFCA?

PSEs namely SAIL, Oil sector Companies such as IOCL and BPCL have adopted/incorporated SFCA clause of Conciliation and Arbitration in their contracts/agreements with private parties.

Associate with us and adopt SFCA Clause for resolving disputes in a cost and time effective manner!



For any queries relating to SFCA, you may contact

SCOPE FORUM OF CONCILIATION & ARBITRATION (SFCA)

First Floor, Core 8, SCOPE Complex, Lodhi Road, New Delhi-11 00 03 • Email: scopesfca@gmail.com • Phone: 011- 24360559, 011- 24361745

Mr. M. L. Maurya
GM (Technical)
Mob: 9313375238

Mrs. H. Vijayalakshmi
Dy. Manager
Mob: 8860151689

Hon'ble Prime Minister dedicates HPCL's Champaran LPG Plant to the Nation

Hon'ble Prime Minister, Shri Narendra Modi dedicated HPCL's LPG Bottling plant at Champaran, Bihar via video conferencing.

The LPG bottling plant at Harsidhi in East Champaran district of Bihar is built by HPCL at a total cost of Rs 136.4 crore. The Foundation stone for the Plant was laid by Hon'ble Prime Minister on 10th April, 2018.

The plant is constructed on 29 acres of land. The bottling capacity of the plant is approximately 40,000 cylinders per day and it will serve 5 lakh consumers in the Districts of East Champaran, West Champaran, Mujjafarpur, Siwan, Gopal Ganj and Sitamarhi in Bihar and Kushinagar in Uttar Pradesh.

The Prime Minister said that in this period of Corona, millions of cylinders have been provided free of cost to the beneficiaries of the Ujjwala scheme which has benefited millions of poor families. He lauded the efforts of the petroleum and gas departments and companies, as well as the millions of delivery partners, as they did not let people run out of gas,



even during the time of Corona, despite the dangers of infection.

68th Annual General Meeting of HPCL

HPCL leveraged Digital platform for conducting its 68th Annual General Meeting recently abiding by COVID-19 regulations. During the meeting, CMD along with Board of Directors addressed the shareholders about the performance of the Corporation during FY 2019-20 and preparedness to tackle the challenges faced during the COVID-19 pandemic.

HPCL plans to invest Rs. 60,000 crore in next 5 years in refining, petrochemical and petroleum

marketing. In 2019-20, HPCL achieved combined refining throughput of 17.18 MMT with capacity utilization of 108.7% and upgraded to BSVI fuel norms. HPCL delivered strong sales performance and achieved the highest ever sales of 39.6 million tonnes with a growth of 2.3% over previous year. Domestic sales of Motor Spirit (Petrol) increased by 4.7% compared to previous financial year while LPG sales grew by 7.3%. HPCL continues to be India's largest lube marketer. HPCL also continues to be India's second largest LPG marketer. In Industrial & Consumer (I&C) segment, HPCL recorded an overall sales volume of about 5 MMT.

Last-mile delivery capability of the Corporation was further enhanced with commissioning of 1,194 new retail outlets and 245 new LPG distributorships during the year taking the number of total retail outlets to 16,476 and number of total LPG distributors to 6,110 as of 31st March, 2020.





Financial Results of NLCIL for the Quarter ended 30th June, 2020

During the quarter, the Company recognized as an Exceptional Item, the one-time Rebate of Rs. 42.09 cr. to DISCOMs on account of COVID-19 pandemic based on guidelines issued by Ministry of Power, Govt. of India.



Mr. Rakesh Kumar, CMD, NLC

The total income of the Company for the quarter ended 30.06.2020 was Rs. 2,386.86 cr. as against Rs. 1,904.03 cr. in the corresponding period of the previous year, registering a growth of 25.36 percent. During the quarter, the Company recognized as an Exceptional Item, the one-time Rebate of Rs. 42.09 cr. to DISCOMs on account of COVID-19 pandemic based on guidelines issued by Ministry of Power, Govt. of India. Profit before tax (PBT) for the quarter was Rs. 455.42 cr. as against Rs. 429.12 cr. in the corresponding period of the previous year, registering a growth of 6.12 percent.

Profit after tax for the quarter ended 30.06.2020 was Rs. 292.54 cr. as against Rs. 323.04 cr. in the corresponding period of the previous year. Power generation during the quarter ended 30.06.2020 was 5698.60 MU as against 5059.11 MU in the corresponding period

of the previous year, registering a growth of 12.64 percent mainly on account of commissioning of Unit-I of NNTPS (2 X 500 MW) and of 709 MW Solar Project in previous 3rd quarter of previous year. Power export during the quarter ended 30.06.2020 was 4962.67 MU as against 4305.88 MU in the corresponding period of the previous year, registering a growth of 15.25%. The EBIDTA (excluding exceptional item) for the quarter ended 30.06.2020 was Rs. 1,075.48 cr. as against Rs. 755.55 cr., registering a growth of 42.34 percent.

For the Consolidated financial statements

The total income of the Group during the quarter and year ended 30.06.2020 was Rs. 3,065.80 cr. as against Rs. 2,330.69 cr. in the corresponding period of the previous year, registering a growth of 31.54 percent. During

the quarter, the group has recognised as an Exceptional Item, the one-time Rebate of Rs. 85.43 cr. to DISCOMs on account of COVID-19 pandemic based on guidelines issued by Ministry of Power.

Profit before tax for the quarter ended 30.06.2020 was Rs. 531.55 crore as against Rs. 368.79 cr. in the corresponding period of the previous year and registered a growth of 44.13 percent.

Profit after tax for the quarter ended 30.06.2020 was Rs. 343.48 cr. as against Rs. 283.77 cr. in the corresponding period of the previous year and registering a growth of 21.04 percent.

The EBIDTA (excluding exceptional item) for the quarter ended 30.06.2020 was Rs. 1,380.18 cr. as against Rs. 883.99 crore in the corresponding period of the previous year and registering a growth of 56.13 percent.

PSEs Ink MoU

NSIC signs MoU with ALIMCO



Mr. Vijayendra (IAS), CMD, NSIC exchanging the copies of MoU signed with Mr. D. R. Sarin, CMD, ALIMCO.

The MoU was signed by Mr. P. Udayakumar, Director (P&M), NSIC in the presence of Mr. Gaurang Dixit, Director (Fin), NSIC.

The MoU envisages to work together through the network of NSIC and its various schemes for identification of MSMEs to encourage them for sourcing substitute/ replacement to imports through indigenous products to strengthen domestic supply base for critical components used in manufacturing of assistive devices by ALIMCO. In addition, ALIMCO will explore possibilities to utilize NSIC's common facility services and material testing facilities available at NSIC Technical Services Centre spread across the country.

NBCC Services Ltd. signs MoU with NBCC (India) Ltd. for FY 2020-21



Mr. P. K. Gupta, CMD, NBCC and Mr. Neelesh Shah, Chairman, NSL & Director (Projects) NBCC after signing MoU.

NBCC Services Ltd. (NSL), has signed MoU with its parent company NBCC (India) Ltd. for FY 2020-21. On behalf of NBCC, Mr. P. K. Gupta, CMD signed the MoU while Mr. Neelesh Shah, Chairman NSL & Director (Projects) of NBCC signed it for NSL. Ms. B. K. Sokhey, Director (Finance) NBCC, CEO & CFO NSL were also present on the occasion. The MoU contained business targets of NSL on various parameters for the FY 20-21.

NHPC signs PPA



Mr. A. K. Singh CMD, NHPC, Mr. M. K. Mittal, Director (Finance), Mr. Y. K. Chaubey, Director (Technical), Senior officers of NHPC and representatives of O2 Power SG PTE LTD and Eden Renewable Passy Private Limited after the signing of PPA between NHPC and Solar Power Developers for procurement of 680 MW Solar Power.

NHPC Limited, has signed Power Purchase Agreement (PPA) with Eden Renewable Passy Private Limited for 300 MW and with Altra Xergi Power Private Limited (SPV of O2 Power SG PTE LTD.) for 380 MW for procurement of Solar Power at the tariff of Rs. 2.55/kWh at NHPC corporate office for 25 years on long term basis. The Power purchased by NHPC shall be supplied to Madhya Pradesh for which Power Sale Agreement (PSA) have already been signed.

Mr. A. K. Singh, CMD, NHPC, Mr. M. K. Mittal, Director (Finance), Mr. Y. K. Chaubey, Director (Technical), Mr. N. S. Parameshwaran, ED (Commercial), Mr. R. K. Jaiswal, ED (Renewable Energy) and Mr. Himangshu Saha, Engineer In-charge of 2000 MW scheme were present on the occasion. The



PPAs were signed by Mr. S. P. Rathour, General Manager (Power Trading) on behalf of NHPC and Mr. Vivek Kodesia for Eden Renewable Passy Private Limited and Mr. Parag Sharma, CEO for Altra Xergi Power Private Limited (SPV O2 Power SG PTE LTD.)

NRDC signs MoUs with APSSDC and APSCH to Promote Skill Development and Innovation

The National Research Development Corporation (NRDC) promotes Intellectual Property, Innovation, Incubation, Technology Transfer, Entrepreneurship, Skill Development and Startups across the country. NRDC has a repository of more than 3000 innovative proof of concept tested technologies in almost all areas of industry sectors suitable for implementation by Entrepreneurs, Startups, MSMEs and large companies.

NRDC entered into Memorandum of Understanding with AP State Council for Higher Education (APSCH) to promote quality research and innovation in all the Universities in Andhra Pradesh. The MoU was signed by Dr. H. Purushotham the then CMD, NRDC and Dr. B. Sudheer Prem Kumar,

Council Secretary. Under this MoU, NRDC conducts IPR training programs to researchers, faculty, file patents, facilitate commercialization of the university patents to industry, provide all the support required to set up IPR Cells, innovation & incubation Centres in university campuses to promote student and faculty startups, like networking, handholding, mentoring and connecting them to the national startup ecosystem including venture capitalists and government funding agencies. This would give a big boost to create research & innovation ecosystem in the university, which is the need of the hour as per New Education Policy 2020, said Dr. H. Purushotham. To strengthen further the initiatives of the AP State Skill Development Corporation (APSSDC), NRDC entered into an MoU with APSSDC. The MoU was signed by Dr. H. Purushotham, CMD, NRDC and Dr. Arja Srikanth, MD & CEO of APSSDC virtually in presence of APSSDC Chairman Challa Madhusudhan Reddy.

During the MoU signing ceremony, Dr. Purushotham highlighted that NRDC has partnered with many leading organization in AP State like Andhra Medical Technology Zone (AMTZ), AP Innovation Society (APIS), AP Food Processing Society (APFPS) and many leading universities and institutions like IIPe etc. and contributing immensely for the socio-economic development of the State.

Hindi Fortnight Celebrations at CSL

Hindi Fortnight celebrations in Cochin Shipyard Limited was inaugurated by Mr. Madhu S. Nair, CMD, Cochin Shipyard Limited. On the occasion 'Sagar Ratna' the House Magazine, published by the Hindi Cell in the company was released. The message from the Hon'ble Minister Mr. Mansukh L. Mandaviya was read out on the occasion. The review meeting on the performance of the hindi activities in the company was also held. Directors and senior officials of the company participated in the meeting.



Mr. Madhu S. Nair, CMD, CSL inaugurating the Hindi Fortnight Celebrations in the presence of Senior Officials.

PSEs CSR Activities

NRL Employees contribute one day salary for CM's Relief fund



Women employees of NRL handing over the cheque to Chief Minister of Assam, Mr. Sarbananda Sonowal in the presence of Mr. S. K. Barua, MD, NRL.

Employees of NRL donated one day salary to CM's Relief Fund to combat flood and COVID-19 pandemic. A cheque amounting to Rs 20.28 lakh was handed over to Chief Minister Mr. Sarbananda Sonowal by women employees of NRL in presence of MD NRL Mr. S. K. Barua. Earlier on 03-04-2020, NRL had contributed Rs. 5 crore to CM's Relief Fund of Assam, Govt. of Assam and Assam Arogya Nidhi distributing it equally among the two funds to tide over the emergency situation arising out of COVID-19.

COVID-19: HAL donates more Ambulances to City Hospitals

HAL has donated two more ambulances to the city hospitals, one each to the Institute of Nephro Urology (INU) situated at the Victoria Hospital campus and Sir C. V. Raman General Hospital (SCVRGH). 'Considering the on-going pandemic, we are doing whatever we can to strengthen the health infrastructure,' said Mr. R. Madhavan, CMD, HAL. Earlier, HAL had donated two ambulances to Bowring & Lady Curzon Medical College & Research Institute (BLCMC&RI). All this is being done under Corporate Social Responsibility program, said Mr. Alok Verma, Director (HR).

The handing over event was held at HAL Corporate Office with signing of an MoU between HAL represented by Mr. Ch. Venkateswara Rao, GM (HR – CSR & FM) and SCVRGH, represented by

Dr. H. D. R. Radha Krishna, Medical Superintendent and INU, represented by Dr. Keshavamurthy R, Director.



Officials of HAL handing over keys of Ambulances to City Hospital's officials.

Mr. C. B. Anantha Krishnan, Director (Finance), Mr. M. S. Velpari, Director (Operations), Mr. Amitabh Bhatt, Chief Executive Officer (Bangalore Complex), Mr. H. K. Singh, Executive Director (HR) and other senior HAL officials were also present on the occasion.

NLCIL hands over 10 Nos. of BLS Ambulances to District Administration, Cuddalore

NLCIL, Neyveli is supporting District Administration through various measures in containing COVID-19 under CSR. Considering the request from Cuddalore District Administration, 10 Nos. of



Mr. Rakesh Kumar, CMD, NLC India Ltd. and Mr. Chandrasekhar Sakhamuri, IAS, Collector, Cuddalore District flagging off the Ambulance vehicles presented by NLCIL to the District Administration for containing COVID-19 disease. Also seen are Mr. R. Vikraman, Mr. N.N.M. Rao, Mr. Shaji John, Directors of NLCIL, Mr. N. Sadish Babu, Exe. Director (HR) and senior officials.

Basic Life Support hired Ambulances were spared to District Administration on 24x7 basis initially for a period of 3 months at a cost of Rs. 45 lakhs

In a simple function at Corporate Office of NLCIL at Neyveli, while handing over, Mr. Rakesh Kumar, CMD, NLCIL and District Collector Mr. Chandrasekhar Sakhamuri, IAS, flagged off the Ambulances in the presence of Mr. R. Vikraman, Director (HR), NLCIL, Mr. Nadella Naga Maheswar Rao, Director (P&P), Mr. Shaji John, Director (Power), Mr. N. Sadish Babu, ED/HR, Mr. R. Mohan, CGM/CSR and Mr. V. V. Satyaprasad, DGM/Transport. NLCIL has spent Rs. 3.61 crores on COVID-19 measures which includes a sum of Rs. 1.20 crores towards providing relief materials to 20000 families in villages in and around Neyveli.

MDL support to Wheelchair Basketball Federation of India in 2020

Mazagon Dock Shipbuilders Limited has partnered with Maharashtra Wheelchair Basketball Association to support the cause through its CSR programme. Wheelchair basketball is fairly new in



A group of wheelchair basketball players during the event organised by Maharashtra Wheelchair Basketball Association under the CSR program of Mazagon Dock Shipbuilders Limited, Mumbai

India and attracts considerable media attention as it empowers the disabled. It was originally planned to launch the support project formally at a basketball stadium, in front of a large crowd. In light of current pandemic situation, Maharashtra Wheelchair Basketball Association proposed to launch the project through a webinar. The launch event conducted from 1800 to 1900 hrs recently was presided over by VAdm Narayan Prasad, IN (Retd) CMD, MDL which was attended by players and officials of the Maharashtra Wheelchair basketball teams in addition to MDL employees.

Raigarh-Pugalur High Voltage Direct Current (HVDC) Pole I put into Commercial Operation

POWERGRID commissioned Pole-1 of the Raigarh Pugalur HVDC Transmission system comprising {1500 Mega Watt (MW)} +800 kilovolt (kV), Raigarh HVDC Terminal Station (Chhattisgarh) & Pugalur HVDC Terminal Station (Tamil Nadu) along with 1765 kms long ± 800 kV, HVDC line from Raigarh to Pugalur and 2 nos. of HVAC lines in Tamil Nadu. This system will facilitate power flow of 1500 MW from Western Region to Southern Region ensuring reliable and quality power supply.

POWERGRID has completed

this gigantic system despite many challenges and lockdown restrictions encountered during COVID-19 pandemic due to its professional expertise and project management capabilities. The pole-I having a 1500 MW capacity, is the first leg of the 6000 MW Raigarh – Pugalur HVDC Project, between Western and Southern Region, which is envisaged for evacuation of bulk power generated by Independent Power Producers (IPPs) in the state of Chhattisgarh using the State-of-the-Art HVDC technology. Implementation of balance

portion of this project is in advanced stage and will be integrated in a phased manner during FY 2020-21. POWERGRID with the use of state-of-the-art maintenance techniques, automation and digitization, has been maintaining average transmission system availability above 99%. As on August 31, 2020, the total transmission assets of POWERGRID and its subsidiaries stood at 164,511 ckm of transmission lines, 249 Sub-stations and more than 414,774 MVA of transformation capacity.

Power Minister inaugurates NTPC's community focused initiatives in Bihar



Mr. R. K. Singh, Minister of State (Independent Charge) for Power, New and Renewable Energy and Minister of State for Skill Development and Entrepreneurship, inaugurated a host of community focused facilities developed by NTPC in Bihar in the vicinity of NTPC Barh (1320 MW), Nabinagar Power Generation Company Pvt. Ltd. (NPGCL), Nabinagar (660 MW) and Kanti Bijlee Utpadan Nigam Limited (KBUNL), Kanti (610 MW).

While inaugurating the facilities from Patna, Mr. R. K. Singh, Power Minister said "In the past 3-4 years, the Power Ministry has invested Rs 11,000 cr. worth of initiatives for electrification in Bihar, which includes substations, transmission and rural electrification projects that we see today. NTPC has given good dividends for every investment made in terms of nation building. In the past 5 years, cost of coal and railway freight increased by 40 percent, but due to efficiency displayed by NTPC, they were able to limit power price hike by only 12 percent." Minister Mr. R. K. Singh further added, "The organisation has given Rs 257.5 cr., the highest amongst Power PSUs to PM CARES Fund." The inauguration ceremony was attended by Mr. Sushil Kumar Singh, MP-Aurangabad, Mr. Gyanendra

Kumar Singh, MLA - Barh, Mr. Ashok Kumar Choudhary, MLA - Kanti, Mr. Virendra Kumar Singh, MLA Nabinagar along with Mr. Gurdeep Singh, CMD, NTPC, senior officials of Ministry of Power, NTPC and Administration of Bihar.

NTPC to bring down cost of coal at Kudgi with a newly constructed bridge

NTPC Ltd, would be able to reduce the transportation cost of coal to fuel to its NTPC Kudgi Super thermal power station in Karnataka, to around Rs. 200-500 per metric tonnes (MT) thereby bringing down the cost of electricity generation, the transit time will also be reduced by 8-15 hours.

The newly constructed 670 meter longest bridge in South Western railway is beneficial to NTPC Kudgi as it helps in reducing the cost of generation of electricity and it also helps the railways by handling more material with the available infrastructure. Besides, with the availability of double lines, travel time from Sholapur in Maharashtra to Gadag in Karnataka will be reduced, saving time for the passengers.



The newly constructed 670 meter long bridge in South Western Railway.



104th AGM of Garden Reach Shipbuilders & Engineers Limited

The 104th Annual General Meeting (AGM) of Garden Reach Shipbuilders & Engineers Limited (GRSE) was held through VC/OAVM. The Meeting was attended by Rear Admiral V. K. Saxena, IN (Retd.), CMD and other Directors, along with shareholders. The performance of GRSE, continued to be strong during the year 2019-20:

- Revenue from Operations stood at Rs. 1433.30 crore as compared to Rs.1386.42 crore, an increase of 3.38 percent over previous year.
- EBITDA stood at Rs. 255.30 crore as compared to Rs. 211.16 crore, 20.90 percent, improvement over Previous Year.
- EBITDA (Margin) was 15.39 percent in current twelve months against 13.56 percent in the corresponding twelve months. Thus, registering an increase of 1.83 percent.
- PBT stood at Rs. 223.87 crore as compared to Rs.178.96 crore, up by 25.10 percent, in comparison to twelve months of previous year.
- PAT stood at Rs.163.48 crore, as compared to Rs.109.94 crore, up by 48.70 percent, in comparison to same period of previous year.
- Profit after tax (Margin) was 9.86 percent in current twelve months against 7.06 percent



Rear Admiral V. K. Saxena, IN (Retd.), CMD and other Directors during the 104th AGM of GRSE.

in the corresponding twelve months. Thus, registered increase of 2.80 percent.

- EPS stood at Rs.14.27 as compared to Rs. 9.60 up by Rs. 4.67 per share, in comparison to same period of previous year.

The Board of Directors of the Company has recommended a final dividend of Rs. 1.40/- per equity share of face value of Rs.10/- each for the financial year 2019-20.

This is in addition to the interim dividend of Rs. 5.74/- per equity share of face value of Rs. 10/- each which was paid on 30 March, 2020.

The total Dividend declared for the Financial Year 2019-20 was Rs. 7.14/- per equity share of face value of Rs. 10/- each. The order

book position of the Company as on 31st March, 2020 stood at Rs. 26,544 cr. with shipbuilding projects related Order Book Value of Rs. 26,281 cr. During the Reported Period the company delivered 04 Warships, 02 for Indian Navy and 02 for Indian Coast Guard. This makes total warship delivered numbers as 104 till end of 31st March, 2020.

Strengthening India's Defence preparedness has been GRSE's core objective, focused on its core verticals of Shipbuilding, Engineering & Engine Production. Rear Admiral V. K. Saxena, IN (Retd.), Chairman & Managing Director, in his address highlighted GRSE's healthy Order Book and expressed his confidence in Team GRSE to emerge strong amidst the uncertainties created by the global pandemic.




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(A Miniratna Company)
A Subsidiary of Coal India Limited




- ❖ Producing 15% Of National Coal Production
- ❖ Contributing 10% In Total Electricity Generation Of The Nation
- ❖ **108.05** Million Tonne Coal Production in FY 2019-20




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New Terminal Building with Enhanced Capacity in Making at Leh Airport

The Airports Authority of India, is committed to provide air connectivity and develop as well as upgrade airport infrastructure across the country. Situated at 3,256 m (10,682 ft) above mean sea level, Kushok Bakula Rinpoche Airport at Leh is gearing up for a new world-class terminal building.

With an existing terminal capacity, Leh airport has handled more than nine lakhs passengers per annum in recent years. To meet out the traffic growth and growing demand, construction of a state-of-the-art new terminal building with modern facilities is underway at a cost of Rs. 480 crores. Equipped with all essential passenger friendly amenities and conveniences, the airport will be able to handle 20 lakhs passenger annually after the completion of construction work in December, 2022. Hon'ble Prime Minister of India laid the Foundation Stone of the construction of new term-



Perspective Entrance of Terminal Building.

inal building in Leh on 3rd February, 2019.

Deoghar Airport in Jharkhand to get ready soon

Airports Authority of India, in collaboration with the Defence Research and Development Organization (DRDO) and State

Government is developing the Deoghar Airport in Jharkhand. The development of airport with project cost of Rs. 401.34 crore is underway and will be completed very soon. The airport will spread across 653.75 acres of land and its Terminal Building is being built in an area of 4000 sq meter. With a 2500-meter-long runway, the airport will be suitable for operation of Air Bus 320 type of aircraft. The terminal building will have six check-in counters and two arrival belts with peak hour handling capacity of 200 passengers. With environment-friendly architectural design and state-of-the-art passenger facilities, the terminal building will be a composite structure inspired by the Shikharis of the Baidyanath Temple. The interiors will depict local tribal arts, handicrafts, and pictures of local tourist destinations highlighting the culture of the region.



Deoghar Airport Project.

SAIL achieves **Highest Ever August Sales**

Steel Authority of India Limited (SAIL) posted its best ever August sales performance during August 2020 at 14.34 lakh tonnes. Post the COVID-19 related lockdown, the Company has been witnessing an impressive sales performance which started in June'20. The sales in August have grown significantly by 35% over 10.60 lakh tonnes achieved in August 2019. SAIL's domestic sales and exports have been at 12.40 lakh tonnes and 1.94 lakh tonnes registering a growth of 23 percent and 250 percent respectively. The growth in sales coupled with the improvement in realisations resulted in the cash collections going up for SAIL which has helped



HR coil from new HSM at RSP.

the Company in further reducing its borrowings.

Commenting on sales growth, Chairman, SAIL, Mr. Anil Kumar Chaudhary said, 'Post the COVID-19 Pandemic, we had resolved to come back strong. The current sales figures are a testimony to the sustained

efforts by the SAIL Collective. We were quite positive on the demand picking up as soon as the economy would return to normal. Despite early setback, after opening up, the market has also been echoing positive sentiments and a lot of meticulous planning went into leveraging these sentiments.' Adding further he said, 'The Company is totally committed to its role in contributing towards India's growth story as well as building the Atma Nirbhar Bharat. The Company has been catering to domestic requirement of the Nation and has also gainfully utilized opportunities in export market to maintain consistent growth momentum in its sales.'

BEML bags Rs. 842 Cr. High Mobility Vehicles order for Pinaka projects from MoD

**** Proud to serve nation under 'Make in India' ****

BEML Limited, received an order from MoD for supply of 330 High Mobility Vehicles, for Pinaka Project at an approximate cost of Rs. 842 crore. Pinaka is a multi-barrel rocket launcher developed indigenously for the Indian Army and produced in India by involving public sector and private sector defence industries. The multi-barrel launcher system is mounted on the highly rugged BEML truck, much acclaimed for its off-road mobility and would provide the Indian Army with vital manoeuvrability on the battlefield.

This order is a big boost to BEML, involved in the manufacturing of the High Mobility vehicles with superior features under the 'Make in India' programme, thus demonstrating BEML's efforts under the 'Atma Nirbhar Bharat' initiative. The equipment will be manufactured at BEML's Palakkad Plant in Kerala and would supply the vehicle platform to MoD in a span of three years. 'We are proud to support MoD under the 'Make in India' project for supply of 330 BEML Heavy Duty Trucks for the Pinaka regiments that will further enhance the combat



Pinaka regiment.

capabilities of the Indian Army. BEML signifies the true spirit and be an enabler for 'Atma Nirbhar Bharat',' said Dr. Deepak Kumar Hota, CMD, BEML Limited.

NCL registers **Growth in Production during Pandemic Time**



Shovel loading coal in the dumper.

Northern Coalfields Limited (NCL), has produced 44.3 million tonnes of coal in the first five months of the current fiscal i.e. from April 2020 to August 2020 which is about 2.2 percent higher than 43.3 Million Tonnes of coal produced in the same period of last fiscal. The company's overburden removal has also grown by 20 percent y-o-y with 152.5 Million Cubic meters removed during this duration. Overburden is material above the coal layer which is to be removed for coal exposure. Similarly, in the first five months

of the current financial year, NCL has dispatched a total of 40.7 million tonnes of coal to all its consumers including powerhouses. During this period the company had dispatched 32.7 Million Tonnes of coal to power houses. NCL has been entrusted with the responsibility of 113.25 Million Tonnes of coal production and coal dispatch in the current financial year. NCL has also planned to offer 20 MT of coal earmarked as import substitution in 20-21 in an effort to make the country self-reliant.

NCL secures Excellent Rating for Outstanding Performance; Excellent Rating Based on Parameters Like Production, Productivity, Finance Etc.

Northern Coalfield Limited, has secured an excellent rating in MoU performance parameters for the year 2018-19. The holding company of NCL, Coal India Limited released these ratings based on

Guidelines of Department of Public Enterprises. NCL has been awarded 90.69 marks for performance on production, productivity, financial status, turnover, profit, capital expenditure, research and development, human resources, and several other factors. NCL is the only subsidiary of Coal India Limited to get an excellent rating.



Coal production.

On this splendid achievement, NCL CMD Mr. P. K. Sinha and Functional Directors of the Company congratulated team NCL and expressed that in future also NCL will continue with its excellent performance.

Swachhata Pakhwada in Cochin Port Trust

Swachhata Pakhwada 2020 was observed in Cochin Port. Activities proposed during the Pakhwada included cleaning of work places, office premises, crafts and public spaces within the Port area. Swachhata Pakhwada activities was launched by Dr. M. Beena IAS, Chairperson, Cochin Port Trust. Mr. Cyril C. George, Dy. Chairman and Heads of the Department led various

programmes during the period. Swachhata Pledge was administered in all divisions/sections of the Port. Providing 'divyang' access to offices, short film competition (using own mobile phone camera) for employees, poster designing competition for children of employees and several awareness programme are also planned during the period. All activities were carried out in compliance

of the social distancing/safety instructions issued by the Government to contain COVID-19 pandemic. Incidentally Cochin Port Trust was awarded First Rank by Ministry of Shipping, among the organisations under the Ministry, in recognition of the activities/ awareness programme conducted in Cochin Port during Swachhata Pakhwada 2019.

Awards & Accolades to PSEs

NLCIL School Headmistress wins Best Teacher Award

Ms. M. Senthamarai, Headmistress of NLC Girls' Higher Secondary School, has been honoured with Dr. Radhakrishnan Best Teacher Award by the Tamil Nadu State Government. The NLCIL-run Girls Higher Secondary School is situated in Block-11 of Neyveli Township.



Mr. R. Vikraman, Director (HR), honouring Ms. M. Senthamarai, Headmistress of NLC Girls' Higher Secondary School, Neyveli for bagging the Tamil Nadu Government Dr. Radhakrishnan Best Teacher Award. Also seen is Mr. R. Mohan, CGM /CSR, Education, Sports and Culture.

At a function held in Cuddalore, District Collector Mr. Chandra Sekhar Sakhamuri presented the award to Ms. Senthamarai. The award is given in recognition of her exemplary contribution to education, particularly in promoting girl children literacy. The award carries a medal, a citation and a cash prize of Rs 10,000/-.

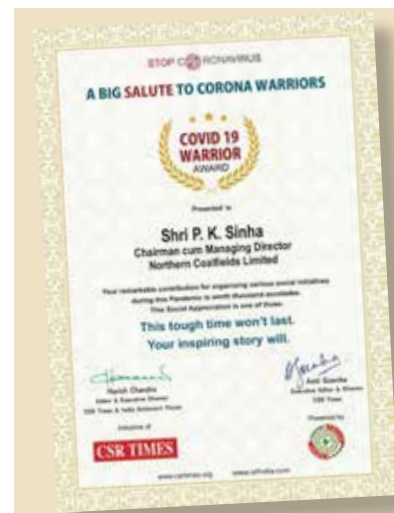
Ms. Senthamarai has been serving the cause of girl children education for the past 30 years. She is holding double post-graduate degrees—M.A in History and M.A in English, besides B.Ed and M.Phil.

Mr. R. Vikraman, NLCIL Director (HR), congratulated and felicitated the Headmistress in the presence of Mr. R. Mohan, NLCIL CGM (CSR-Education, Sports and Culture). He expressed happiness that after a decade the Headmistress has brought laurels to a NLCIL-run school and wished her success in her endeavours.

CMD, NCL Mr. P. K. Sinha honoured with COVID-19 Warrior Award



Mr. P. K. Sinha
CMD, NCL



NCL, CMD Mr. P. K. Sinha has been conferred with the COVID-19 Warrior Award for numerous social initiatives taken by NCL under his leadership during the COVID-19 pandemic. The award was bestowed on Mr. Sinha by the Indian Achiever Forum and CSR Times.

NCL is Singrauli, The Energy Capital of India based subsidiary company of Coal India Limited which produces more than 100 MT coal each year from its 10 opencast coal mines. Along with meeting its production and dispatch targets CSR is an integral part of its work and spends crores each year for the socio-economic development of society around us. During the recent COVID pandemic, NCL under the dynamic leadership of CMD, Mr. P. K. Sinha is extending support to its nearby society by distributing ration masks, sanitizer, etc. Providing health-care facilities in its hospitals and others. Mr. Sinha has been awarded various awards during his tenure as Director (Technical/Project & Planning) of South Eastern Coalfields Limited (SECL). Mr. Sinha's paper on slope management was appreciated by MGMI. He has also presented various technical papers on coal in national and international forums. Mr. Sinha has also represented the Indian Coal sector on various national and international forums.

NLCIL bags 'Swachhta Hi Seva award' for transforming Neyveli Township into Plastic-free, Green Campus

NLCIL, has bagged the award for making extremely valuable contribution in the implementation of the 'Swachhta Hi Seva Programme' from the Government of India. Mr. Rakesh Kumar, CMD of NLCIL expressed his happiness in receiving the communication from the Ministry of Coal, hailing the efforts of NLCIL in transforming the entire Neyveli into a plastic-free, clean and green campus, and announcing the 'Swachhta Hi Seva 2019' Award. The entire NLCIL family including officials and employees, along with workforce, had voluntarily involved themselves in the implementation of the 'Swachhta Hi Seva Programme' on the theme 'Plastic Waste Management.' The Swachhta Hi Seva Award was conferred to the following three units of NLCIL :

Township Administration Office – First rank
Thermal Power Station - 1 – Second rank
Mines Sub-Stores— Third rank



Mr. Rakesh Kumar, CMD, NLCIL and Mr. R. Vikraman, Director/HR, NLCIL, giving away the awards to TA officials in the presence of Mr. Nadella Naga Maheswar Rao, Mr. Shaji John & Mr. Jaikumar Srinivasan the Functional Directors of NLCIL.

The Swachhta Hi Seva programme, an initiative of the Swachh Bharat Mission, was launched by Hon'ble Prime Minister Shri Narendra Modi in September 2019. NLCIL implemented the programme in two phases: first phase from September 11, 2019 to November 2, 2019; and the second phase from October 3 to October 27, 2019.

PERSONALIA



Cmde Hemant Khatri, IN (Retd)
 assumes charge as CMD of Hindustan Shipyard Limited.



Mr. S Krishnan
 assumes charge as MD & CEO of Punjab & Sind Bank.



Mr. K Padmakar
 Director (HR) assumes additional Charge as CMD of BPCL.



Mr. MV Rajasekhar
 assumes charge as Director (R&D) of Bharat Electronics Limited.



Mr. Brajesh Kr. Upadhyay
 assumes charge as Director (Operations) of GSL.



Ms. Shelly Verma
 assumes charge as Director (Finance) of IRFC.



Mr. R. P. Goyal
 assumes charge as Director (Finance) of NHPC Limited.



Mr. Rajat Kumar Sud,
 assumes charge as MD of Energy Efficiency Services Limited.

Chairman, NHDC meets **Chief Minister of M.P.**

NHDC Chairman Mr. Abhay Kumar Singh met Chief Minister of the State, Mr. Shivraj Singh Chauhan in which he gave the information about the hydropower generation activities by NHDC in the State and discussed about the future plans for more power generation in the State. Chief Minister appreciated the work done by NHDC in the State and assured positive cooperation on the proposal of more power generation in future.

Earlier, the Chairman visited the Corporate Headquarters, Bhopal. On this occasion, the Chairman, NHDC was welcomed by the MD of the Corporation, Mr. Arun Kumar Mishra and all the senior

officers. During this visit, Mr. A. K. Singh presided over the meeting of the Board of Directors of NHDC and the Annual General Meeting. Other dignitaries of NHDC Board of Directors were also present at the Board Meeting. On this occasion, the Chairman planted saplings in the Head Quarters premises and then addressed the officers posted at Corporate Office. The Chairman said that hydropower generation has always been a challenging task and we have always turned challenges into opportunities and there is a need to be prepared for more big challenges in future.

NHDC generated 4110 million units of electricity during the financial year 2019-20 which is 37



Mr. A. K. Singh, Chairman, NHDC visits Mr. Shivraj Singh Chauhan, Chief Minister of M.P.

percent more than the MoU target and earned a net profit of Rs. 920 crore in the financial year 2019-20. In addition, the corporation has given an interim dividend of Rs. 555 crores to the shareholders.

HAL's Indigenous LUH completes **Hot and High Altitude Trials in Himalayas**

HAL's indigenously developed Light Utility Helicopter (LUH) demonstrated high altitude capability in Hot and High weather conditions in the Himalayas recently for about 10 days. A comprehensive test plan was executed at Leh (3300 MAMSL) in temperatures up to ISA+320C which included envelope expansion, performance and flying qualities. LUH took off from Leh and demonstrated its hot and high hover performance at

Daulat Beg Oldie (DBO) Advanced Landing Ground (ALG) at 5000 MAMSL. The helicopter also demonstrated its payload capability in Siachen glacier high altitude. During the trials, pilots landed the helicopter at the highest helipads of Amar and Sonam.

HAL has once again proved its indigenous capability in design & development. The Army version of LUH is now ready for Initial Operational Clearance, said Mr. R. Madhavan, CMD,

HAL. According to Mr. Arup Chatterjee, Director (Engineering and R&D), HAL, the performance of the helicopter and its systems are satisfactory fulfilling the requirements of the users. All planned tests were successfully demonstrated.

LUH Cold and High altitude trial





SEGL

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South Eastern Coalfields Limited

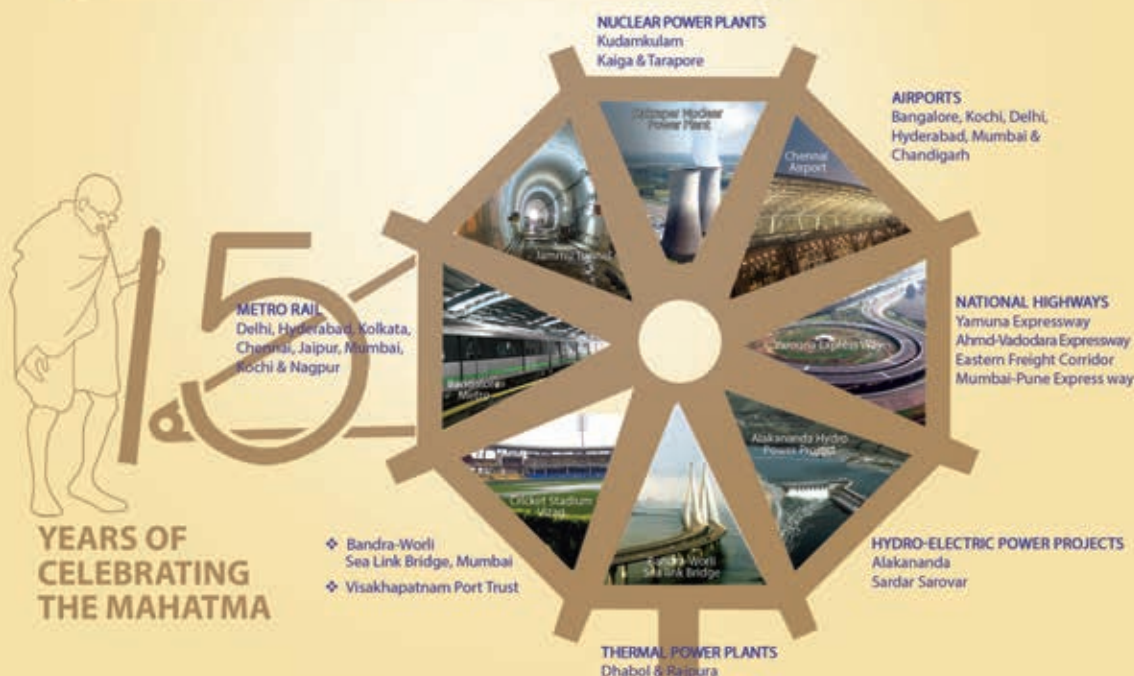
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- दीर्घकालिक प्रतिरोधी क्षमता
- बट वेल्डिंग अथवा लेप वेल्डिंग की सुगमता
- उत्कृष्ट संक्षारण रोधी क्षमता
- दीर्घकाल तक चलने की क्षमता
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