

Forex reserves jump

■ **MUMBAI:** The country's foreign exchange reserves increased \$879.5 million to \$413.11 billion in the week to June 8, helped by a rise in foreign currency assets, the Reserve Bank data showed. In the previous week, the reserves had declined \$593.7 million to \$412.230 billion. The reserves had touched a record high of \$426.03 billion in the week to April 13, 2018. It had crossed the \$400-billion mark for the first time in the week to September 8, 2017, but has since been fluctuating. **PTI**

South Indian Bank

■ **NEW DELHI:** Private sector South Indian Bank plans to raise up to Rs 520 crore through a mix of equity and debt instruments to meet its business needs. The bank's board will meet on July 11 and take up its fund raising agenda for the meeting. **PTI**

Gems council

■ **NEW DELHI:** A national domestic council will be formed to promote the labour-intensive gems and jewellery sector in the country. The council will work on all issues, including exports, and pushing the growth of the sector at domestic level. **PTI**

BOTTOM LINERS



"I'll give you five years now, if you need more time, come back and see me later."

“About 80% of coking coal is imported by India

Steel minister
Chaudhary Birender Singh



XXCE

CALCUTTA SUNDAY 17 JUNE 2018

Breather for SGX in Nifty row

OUR SPECIAL CORRESPONDENT

Mumbai: The Singapore Exchange (SGX) on Saturday said an arbitrator had allowed the bourse to continue listing and trading of SGX Nifty contracts beyond August 2018. The trading will continue pending outcome of the arbitration.

“As part of ongoing arbitration proceedings, SGX and India Index Services and Products (IISL) were directed by an order dated June 14 to facilitate the continued listing of SGX Nifty products for at least two successive contract

month maturations beyond the arbitration's completion date,” SGX said in a statement on Saturday. It added that the arbitration proceedings are continuing and the hearings on evidence are expected to commence in early 2019.

Pursuant to the latest order, the licensing agreement between the two bourses dated September 25, 2014, which was to get terminated on August 12, 2018, will now be extended for a period of two months from the final arbitration award.

In May, the Bombay high court had sent the dispute between the NSE and the SGX to

ARBITRATOR ALLOWS LISTING

- SGX and India Index Services and Products (IISL) asked to facilitate the listing of SGX Nifty products for at least two successive contract month maturations beyond the arbitration's completion date
- Hearings on evidence to commence in 2019



- The licensing agreement will now be extended for two months from the final arbitration award

arbitration. S.J. Vazifdar, retired chief justice of the Punjab and Haryana high court was appointed as the sole arbitrator.

The SGX Nifty contracts were to trade until August, as contractually provided for under SGX's licence agreement with IISL.

Three Indian bourses, the National Stock Exchange, the BSE and the Metropolitan Stock Exchange of India, had in February announced that they would stop trading of Indian indices on foreign bourses as part of a joint effort to stymie migration of liquidity to overseas markets.

The move came after SGX launched trading in single-stock futures in 50 of India's top companies that are part of the Nifty index.

The arbitrator in his order had said the injunction granted by the Bombay high court will continue to operate for a period of four weeks from the

date of declaration of final award.

In its May 29 order, the Bombay high court had said that SGX shall not launch new derivative contracts according to a circular issued by IISL on April 11 and that if SGX wants to issue a fresh circular introducing fresh products, they will give notice of seven days to IISL.

Justice Vazifdar also ruled that SGX cannot launch or list any new derivative products linked to IISL Indices or NSE and NSE IFSC equity derivative products for a period of three weeks after the declaration of the final award.

Nomura sees faster growth in H1

Mumbai: Growth in the current financial year will be faster in the first half and will likely face pressure in the second half to end the year at 7.5 per cent, a Japanese brokerage has said.

The rate hike by the RBI and high oil prices raise concerns over the sustainability of what was termed as a “cyclical, broad-based recovery”, Nomura's chief India economist Sonal Varma said.

“We feel growth will be front-ended in 2018-19. The first quarter can see growth of 7.5-8 per cent, but it will likely dip in the second half. We should have an overall growth of 7.5 per cent for 2018-19,” she said.

There was a dip in the growth in the first half of the previous fiscal, which was attributed by analysts to GST implementation and the waning effects of demonetisation.

GDP growth for 2017-18 had come at 6.7 per cent and the March quarter had clocked 7.7 per cent.

Varma said the financial conditions were tightening in recent times and warned that it may also impact private sector investments going forward. The RBI may go for one more rate hike at the next policy review in August, she said, adding that the central bank would not veer away from the “neutral” stance of the policy.

Varma said she was surprised with the 0.25 per cent policy hike earlier this month and added that the RBI may go in for more than one hike in the remainder of the fiscal, even though she expects a hold after the August review. **PTI**

India list for duty hike ready

New Delhi: India has now submitted a revised list of 30 items — including motor cycle, certain iron and steel goods, boric acid and lentils — to the WTO on which it proposes to raise the customs duty by up to 50 per cent.

As duties hiked by the US on certain steel and aluminium products would have implications of about \$241 million on India, the rise in tariffs proposed by New Delhi, too, would have an equal implication on America.

“The US would be collecting \$241 million worth of duties by hiking tariffs on certain steel and aluminium items from India, we also proposed to withdraw concessions of similar amount from these 30 products imported by India from the US,” a source said.

Earlier in May, India had proposed to raise duties by up to 100 per cent on 20 products such as almonds, apple and specific motorcycles imported from the US.

The additional duty proposed to be hiked on these items ranges from 10 per

TARIFF TALK

- India submits revised list of 30 items to the WTO
- Customs duty to be hiked by up to 50% on these items
- Bikes, certain iron and steel goods, boric acid and lentils on the list
- US to mop up duties worth \$241m from the tariff hike on certain steel and aluminium items from India
- Hike in tariffs by India is of a similar amount

cent to 100 per cent.

“The revision is being provided to adjust the products and the tariff rates in accordance with India's rights reserved vide its notification to the Council for Trade in Goods contained in the WTO document...of May 18, 2018.

“India hereby reiterates its decision to suspend concessions or other obligations

notified to the council for trade in goods on May 18, 2018... of the General Agreement on Tariffs and Trade 1994 and Article 8.2 of the Agreement on Safeguards, that are substantially equivalent to the amount of trade affected by the measures imposed by the United States,” according to a communication by India to WTO.

It said that the proposed suspension of concessions or other obligations takes the form of an increase in tariffs on selected products originating in the US, based on the measures of America.

“India reserves its right to further suspend substantially equivalent concessions and other obligations based on the trade impact resulting from the application of the measures of the US,” it added.

The country has proposed this move under the WTO agreement on safeguards.

On March 9, US President Donald Trump imposed heavy tariffs on imported steel and aluminium items, a move that has sparked fears of a global trade war. **PTI**

Jolt to DRL

OUR BUREAU

Mumbai: Pharma major Dr Reddy's Laboratories said on Saturday that a US District Court had issued a temporary restraining order on the sale and commercialisation of its generic Buprenorphine and Naloxone sublingual film in the US market.

It is indicated for treatment of opioid dependence.

Dr Reddy's said in a BSE filing that the company remained confident in its legal positions on this patent.

“The court order does not include a prohibition on commercial manufacturing of the product,” it added.

The company said that following the launch of its generic Buprenorphine and Naloxone sublingual film in the US market, “the US District Court for the District of New Jersey has received and reviewed an emergency application from the plaintiffs in the current patent litigation for a temporary restraining order and preliminary injunction against Dr Reddy's”.

The Hyderabad-based firm added that pending a hearing and decision on the injunction application, the court has issued a temporary restraining order against the company for further sales and commercialisation of the product.

“The plaintiffs will be required to post a bond or other security totalling \$18 million to satisfy any losses or damages incurred by Dr Reddy's during the period of the temporary restraining order,” it added.



The Telegraph School Awards for Excellence (TTSafe), under the aegis of The Telegraph Education Foundation, will once again recognise and honour the achievements of schools, students and educationists who have excelled in various fields through the academic year 2017- 2018.

The Award's Ceremony will be held over two days:

18 August, Saturday, 11 am, South City International School

(375, Prince Anwar Shah Road, Calcutta - 700068)

All Merit and Honour Certificates in each category as well as some Special Honours and one-time scholarships will be presented to deserving students.

25 August, Saturday, 10 am, Science City Auditorium

Awards Ceremony including Special Honours and one-time scholarships.

AWARD CATEGORIES

SCHOOL CATEGORIES

The Award for Excellence in Maintenance and Eco-friendly Initiatives
The Award for Excellence in Academics
The Award for Social Service
The Award for Excellence in Co-Curricular Activities
The Award for 'A School That Cares'
The Award for 'The School of The Year'

INDIVIDUAL CATEGORIES

The Award for Courage
The Award for Academic Excellence By A Student
The Award for All-Round Excellence
The Award for Outstanding Talent
The Award for Outstanding Sportsperson
The Award for Outstanding Talent in Music

SPECIAL HONOURS

The Lifetime Achievement Award for A Teacher, The Abhirup Bhadra Memorial "Thank You Baba-Ma" Award; The Shining Star Employee and One Time Scholarship to Needy Students in West Bengal

Principals teachers and students are requested to put together all relevant information for the various Award Categories and send it to

The Telegraph School Awards for Excellence
c/o Calcutta Media Institute

501, Elgin Chambers, 5th Floor, 1A, Ashutosh Mukherjee Road, Calcutta-700026

You could message us or call us between 11 am & 4 pm at

033-24603355/033-24400512/9051297250 or

email us at: tteducationfoundation@gmail.com

<https://www.facebook.com/thetelegrapheducationfoundation/>

The Last Date for Sending in Information is 25 July 2018

यूनियन बैंक Union Bank of India	Burdwan Main Branch, Parcus Road More, G. T. Road, Dist. Burdwan, West Bengal - 713 101 Ph. No. 0342 - 2568689
------------------------------------	---

E - AUCTION NOTICE OF THE IMMOVABLE PROPERTY AT BURDWAN

Notice is hereby given to the public in general and to the Borrower and Guarantor in particular by the Authorised Officer that the under mentioned property mortgaged to Union Bank of India, Burdwan Main Branch taken possession under the provisions of Section 13(4) of Securitisation Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, will be sold by E-Auction as mentioned below for recovery of under mentioned dues and further interest, charges and costs etc. as detailed below. The property is being sold on "AS IS WHERE IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS" as such sale is without any warranties and indemnities.

The under mentioned property will be sold by "Online E-Auction" through website <https://ubli.auctiontiger.net> or Auctiontiger Mobile App (Android) on 11th July, 2018 for recovery of an amount of Rs. 1,65,86,365.84 (Rupees One Crore Sixty Five Lacs Eighty Six Thousand Three Hundred Sixty Five and Paise Eighty Four Only) as on 31-05-2018 with interest and other expenses :

1. Name of Borrower & Mortgagor	1. M/s. L. N. C. Traders 2. Mr. Sajay Choudhury S/o. Late Laxmi Narayan Choudhury
2. Date & Time of Auction	11-07-2018 between 11:00 A. M. to 2:00 P. M. with unlimited extension of "10 minutes" i.e. the end time of e-auction will be extended by 10 minutes each time if bid is made within the last 10 minutes before Closure of auction.
3. Earnest Money Deposit (EMD)	10% of Reserve Price i.e. Rs. 14,50,000/-
4. Last Date of Submission of Bids	10-07-2018
5. Reserve Price	Rs. 1,45,00,000/-
6. Bid Increment Amount by	Rs. 1,00,000/-
7. Debt Due with interest and cost as on 31-05-2018	Rs. 1,65,86,365.84 (Rupees One Crore Sixty Five Lacs Eighty Six Thousand Three Hundred Sixty Five and Paise Eighty Four Only)
8. Date & Time of Inspection of Property for intending Purchasers	By 10-07-2018, 11.00 A. M.
9. Details of encumbrances over The property as known to the Bank	NIL

The refundable EMD 10% of the Reserve Price shall be payable by interested bidders through NEFT / RTGS / Funds Transfer on or before 10-07-2018 in Account No. 415401980050000, Union Bank of India, Burdwan Main Branch through IFSC Code : UBIN0541541 or by DD / Pay Order favouring Union Bank of India, Burdwan Main Branch payable at Burdwan. Bidders are advised to visit the Government's website www.tenders.gov.in and Bank's website www.unionbankofindia.co.in or for detailed terms and conditions of e-auction sale and other details before submitting their bids for taking part in the e-auction. Bidder may also visit the website <https://ubli.auctiontiger.net> of Service Provider M/s. e-Procurement Technologies Limited (Auction tiger). Contact Details : Mr. Rahul Prajapati : 079 - 40230818 / 9978591888 and Mr. K. Raju : 09002715034. Email ids : wb@auctiontiger.net and support@auctiontiger.net.

The terms and conditions of sale shall be strictly as per provisions of the Security Interest (Enforcement) Rules, 2002. The interested bidder may contact the Authorised Officer Shri Sanjay Kumar Sinha [Contact No. + 91 8170030384 (M)] e-mail : cbsburdwmain@unionbankofindia.com for ascertaining the details of auction and inspection of property on the date of mentioned as above. **Scheduled Property :** All the piece and parcel of the Land admeasuring about 0.05 acre and three storied building thereon situated at Mouza - Bahirsarbmangla under Burdwan Municipality bearing, bearing J. L. No. 42, R. S. Khaitan No. 241, L. R. Khaitan No. 34/1099 & 11140, R. S. Plot No. 2495, L. R. Plot No. 6367 under P. S. - Burdwan, Dist. - Purba Bardhaman.

Date : 15-06-2018 Place : Burdwan	Sd/- Authorised Officer Union Bank of India
--------------------------------------	--

INDIAN RAILWAYS GOVERNMENT OF INDIA MINISTRY OF RAILWAYS (RAILWAY BOARD)	
No. 2018/Track-III/CS/3 E-GLOBAL TENDER No. TM 1808 for procurement of 71 (Seventy One only) Nos. of Cummins Engines for Track Machine.	New Delhi, dt: 15.06.2018
1. Electronic bids are invited for and on behalf of the President of India for supply of 71 (Seventy One only) Nos. of Cummins Engines.	
2. The interested tenderers are advised to visit the website http://ireps.gov.in for details, downloading of the tender documents and submission of their e-bids.	
	Dinesh Tripathi Director Track (MC), Railway Board
1817/18	
SERVING CUSTOMERS WITH A SMILE	

REGULATION OF TRAIN SERVICES FOR UPGRADATION WORK AT KIRODIMAL NAGAR AND RAIGARH STATIONS OF SOUTH EAST CENTRAL RAILWAY

Due to Pre-Non Interlocking and Non Interlocking work at Kirodimal Nagar and Raigarh stations of South East Central Railway for Yard remodelling in connection with provision of 3rd line in Bilaspur Division, the following train services will be regulated.

TRAINS TO BE SHORT TERMINATED/PARTIALLY CANCELLED

- 58118 Gondia-Jharsuguda Passenger leaving Gondia will be short terminated at Bilaspur and will work as 58117 Jharsuguda-Gondia Passenger from Bilaspur to Gondia, therefore service between Jharsuguda-Bilaspur-Jharsuguda will remain cancelled on and from 20.06.2018 to 23.06.2018, 25.06.2018 to 30.06.2018 and 02.07.2018 to 04.07.2018.
- 58118 Gondia-Jharsuguda Passenger leaving Gondia will be short terminated at Raipur and will work as 58117 Jharsuguda-Gondia Passenger from Raipur to Gondia on 24.06.2018 and 01.07.2018.
- 58113 Tatanagar-Bilaspur Passenger leaving Tatanagar will be short terminated at Jharsuguda and will work as 58114 Bilaspur-Tatanagar Passenger from Jharsuguda, therefore 58113 Tatanagar-Bilaspur Passenger will remain cancelled between Jharsuguda-Bilaspur on and from 22.06.2018 to 03.07.2018.
- 58114 Bilaspur-Tatanagar Passenger leaving Bilaspur will remain cancelled between Bilaspur-Jharsuguda on and from 22.06.2018 to 03.07.2018.
- 58111 Tatanagar-Itwari Passenger leaving Tatanagar will be short terminated at Jharsuguda and will work as 58112 Itwari-Tatanagar Passenger from Jharsuguda, therefore service of 58111 Tatanagar-Itwari Passenger will remain cancelled between Jharsuguda-Itwari on and from 23.06.2018 to 04.07.2018.
- 58112 Itwari-Tatanagar Passenger leaving Itwari will remain cancelled between Itwari-Jharsuguda on and from 22.06.2018 to 03.07.2018.
- 12834 Howrah-Ahmedabad Express leaving Howrah on and from 19.06.2018 to 03.07.2018 will work as Passenger Train between Jharsuguda-Raigarh.

TRAINS TO BE DIVERTED

- 12101 Lokmanya Tilak Terminus-Howrah Express will be diverted via Raipur-Lakholi-Tilagarh-Sambalpur-Jharsuguda instead of Raipur-Bilaspur-Jharsuguda on 23.06.2018, 25.06.2018, 26.06.2018, 28.06.2018, 30.06.2018 and 02.07.2018.
- 12102 Howrah-Lokmanya Tilak Terminus Express will be diverted via Jharsuguda-Sambalpur-Tilagarh-Lakholi-Raipur instead of Jharsuguda-Bilaspur-Raipur on 25.06.2018, 27.06.2018, 28.06.2018, 01.07.2018, 02.07.2018 and 04.07.2018.
- 12905 Porbandar-Howrah Express will be diverted via Raipur-Lakholi-Tilagarh-Sambalpur-Jharsuguda instead of Raipur-Bhatapara-Bilaspur-Champa-Raigarh-Jharsuguda on 24.06.2018, 27.06.2018, 28.06.2018 and 01.07.2018.
- 12906 Howrah-Porbandar Express will be diverted via Jharsuguda-Sambalpur-Tilagarh-Lakholi-Raipur instead of Jharsuguda-Raigarh-Champa-Bilaspur-Bhatapara-Raipur on 26.06.2018, 30.06.2018 and 03.07.2018.

Inconvenience caused to the passengers is regretted.
(PR-364) Chief Passenger Transportation Manager
South Eastern Railway
We serve with a smile

GOVERNMENT OF MAHARASHTRA

Executive Engineer
P.W. Division, Palghar, H.Q. Thane
e-Tender Notice No. 48 for 2017-18
Corrigendum No. 2

E-Tender Notice No. 48 for the year 2017-18 is Published in १) Jagran, Delhi २) Hans India, Hyderabad ३) Daily The Telegraph, Kolkata ४) द. पुष्पनगरी, ठाणे ५) द. महासागर, ठाणे ६) द. जागल्या, ठाणे ७) द. खबरे आजतक, मुंबई ८) द. पुढारी, मुंबई

The Works which are Included in the above Mentioned Notice, there is change in the Tender Format and time table, are as follows and all detailed information is available on 1) www.mahapwd.com 2) <http://mahatenders.gov.in> in these portal.

E-Tender Available date – 12.02.2018 to 18.07.2018

Pre-Bid Meeting Date – 04.07.2018 at 2.30 pm Chief Engineer, Mumbai (PW) Region, Mumbai

E-Tender opening date – 23.07.2018

Note – Following work is published and invited in "C" form, now the same is invited in "EPC" (Engineering, Procurement and Construction).