

# Sebi may reduce listing time to four days from six, says Tyagi

PTI ■ MUMBAI

The markets watchdog Sebi is planning to make the initial public offering (IPO) process easier and faster by simplifying the entire procedures with a focus on reducing the listing time to four days from six now.

The Securities and Exchange Board (Sebi) has already reduced the listing time from the seven days in the past to six days after the close of the bidding. This still blocks the fund of an investor if she/he could not get the entire subscription locked in for those many days time.

Earlier, the regulator had ended the practice of allowing the issuer to block the entire subscription amount in demat accounts by allowing the money to be blocked in the investor's account through the Absa facility. This helped not blocking the investor's money in a third party account till the IPO process was over.

"We are further simplifying procedures and focussing on reducing the listing time for IPOs so that primary markets become more efficient. The focus is further cut down on the time taken for listing a company on an exchange after the IPO to four days from the six days now," Sebi chairman Ajay Tyagi told reporters at an investment banking summit here on Tuesday.

Noting that the IPO markets are very satisfying, he said "the amount of funds raised through the primary issues this year is more than six years combined." Crediting Government policies and sustained reforms as well as improvement in ease of doing business, apart from enabling

## ... to probe data leaks via social media

MUMBAI: The markets regulator is seriously looking into the complaints about some individuals allegedly circulating key financial details and other market moving information about listed companies on social media groups before they are made officially public.

Sebi chairman Ajay Tyagi on Tuesday confirmed that the regulator has come to know of instances wherein price-sensitive financial data of reputed companies was leaked to right before the earnings were formally made public.

"We are taking that (WhatsApp leaks) very serious-

regulatory framework, he said formalisation of the economy after the note-ban, softer interest rate regime as well as increasing public awareness about mutual funds have boosted demand side, while very good issues have helped the supply side.

Underlining the need for stable regulations, Tyagi said as a regulator he wants to maintain a balance in regulations because any overburden will lead to lower investments from coming in to the economy. On pending IPOs, he said of the 86 issues filed, Sebi has given final comments on 66 and 20 are pending. Underlining the role of investment bankers in the success of IPOs and in increasing retail participation, he said "advisors should convince or advise issuers about the right pricing" so that there is something on the table of the investor as well.

ly. How come such messages about reputed listed companies are leaked quite close to the financial results is something we are not going to sit quietly on," Tyagi told reporters on the sidelines of an investment banking summit here. As reported by PTI earlier, Sebi and the exchanges are examining trade details of over two dozen stocks as part of a probe into the alleged leak of key financial details through social media platform WhatsApp. The regulator is also considering seeking call data records of the persons involved. PTI



## Sebi, bourses step up vigil ahead of Guj polls outcome

NEW DELHI: Regulator Sebi and stock exchanges are beefing up their surveillance and risk management systems to check possible manipulations and excessive volatility in the markets as exit polls will start pouring in for the Gujarat elections from Thursday evening.

The outcome of Gujarat, the home state of PM Narendra Modi who is campaigning aggressively there, is likely to have an impact on the Centre's economic agenda as well as on LS polls in 2019. A senior official said Sebi and bourses are stepping up the measures to prevent possible manipulations in trading activities and likelihood of excessive volatility after the exit polls start to come in from December 14 evening.

Even though the exit poll results would come after close of markets on December 14, the outcome is expected to influence trading activities on December 15, the official added. Besides, the counting of votes would start on December 18 morning and results would come in during trading hours. PTI

focus on mutual funds and working with the fund houses so that there is no miss-selling. On the derivatives market, which he described as a good story in terms of turnover, he said the Sebi has come out with a consultation paper on derivatives and will take a final view by end of the financial year.

## Subscriber base of telecom dips to 120 cr in Oct

NEW DELHI: Telecom subscriber base in the country dipped marginally to 120.1 crore as telecom firms lost over 1.75 crore customers in October, telecom regulator Trai said in a report released on Tuesday.

The impact was, however, mitigated to some extent with leading telecom players Reliance Jio, Bharti Airtel, Vodafone, Idea Cellular and BSNL jointly adding over 1.26 crore new mobile customers during the month.

The number of telephone subscribers in India slightly declined from 1,206.71 mn at the end of September 2017 to 1,201.72 million at the end of October 2017," the TRAI said. PNS

## Guidelines for tariff-based wind power auction issued

NEW DELHI: The power ministry on Tuesday said it has issued guidelines for transparent procurement of wind power through tariff-based competitive bidding in a bid to boost the clean source of energy. The Government has already auctioned 2 GW wind capacity so far in the first and second round this year. In the third round, it has floated tender for another 2 GW capacity last week.

The norms are significant because the government had decided to put for bidding 10 GW wind capacities each in 2018-19 and 2019-20 to meet the target of 60 GW by 2022. At present, wind power installed capacity is 32 GW. It has issued guidelines under Section 63 of the

Electricity Act, 2003, providing a framework for procurement of wind power through a transparent process of bidding including standardisation of the process and defining of roles and responsibilities of various stakeholders, a power ministry statement said on Tuesday.

According to the the statement, these guidelines aim to enable the distribution licensees to procure wind power at competitive rates in a cost-effective manner. It said the guidelines are applicable for procurement of wind power from grid-connected wind power projects (WPP) having individual size of 5 MW and above at one site with minimum bid capacity of 25 MW for intra-state projects. PNS

## CBDT: Over 14 crore PAN-Aadhaar linked out of 33 crore so far

NEW DELHI: Over 14 crore Permanent Account Numbers (PANs) have been linked with Aadhaar till now, official sources said on Tuesday. With this, about 41 per cent of PANs are now linked with Aadhaar numbers. There are about 33 crore PAN cards, while Aadhaar has been issued to about 115 crore people.

"Over 41 crore PANs have been linked with the Aadhaar till now. The linkages are ongoing," a senior official said. The Central Board of Direct Taxes (CBDT), the policy-making body for the Income Tax Department, last week extended the deadline for this linkage to March 31 next year.

"It has come to notice that some of the taxpayers have not yet completed the linking of PAN with Aadhaar. Therefore, to facilitate the process of linking, it has been decided to further extend the time for linking of Aadhaar with PAN till March 31, 2018," the CBDT said. The Government has made the PAN-Aadhaar linking mandatory for filing ITR (I-Tax Return) and obtaining a new PAN from July 1. PNS

## 'Infra to attract \$13 bn invt via NIIF: Garg

NEW DELHI: The finance ministry on Tuesday said it expects investment to the tune of \$13 billion (about ₹85,000 crore) in infrastructure through the National Investment and Infrastructure Fund (NIIF). "We have established NIIF. That is our first experience in trying to use the sovereign wealth. We (Government) put out \$3 billion in NIIF," Economic Affairs Secretary SC Garg said at an event here.

"We (would) raise the equal or higher amount from other participants, sovereign wealth funds, pension funds, other private sector participants to raise a corpus of about \$7-8 billion, and then the co-investment will also come in, so we expect about \$12-13 billion in investments in

infrastructure mobilised through NIIF," he said. The Government is also thinking of more such innovative instruments to fund iconic, national level infrastructure, garg said. He further said, the other thing taking shape now is to monetise the mature assets built through public money and utilise the proceed for newer projects.

"Lot of public assets which are yielding regular kind of return, it is possible to free up invested resources thereby converting them using the InVIT (Infrastructure Investment Trust) model... So matured assets can be transferred to trusts," the secretary said. Citing example of Air India, he said, the Government is in the process of selling its stake in the Government-owned airline to private sector. PNS

## Volvo India unveils second-generation XC60

PNS ■ NEW DELHI

Expects 25% growth in 2017 with range of new products



Volvo Cars India, the local sales arm of the Chinese-owned Swedish car manufacturer on Tuesday launched the second-generation of the best-selling XC60 Sports-Utility Vehicle.

The XC60 has been the top-selling car for the company across the world over the past decade and with its launch the carmaker launches the second-generation of their mid-sized luxury vehicles the '60' series.

The carmaker has previously launched three new vehicles in the large '90' series, the Volvo XC90 SUV, the S90 sedan and the V90 Cross Country Estate. The XC60 in India will be initially available only in the 'D5' Inscription variant which will feature a two-litre diesel engine that produces 235 horsepower. This places the Volvo as a much more powerful car versus its rivals the Mercedes-Benz GLC and Land Rover Discovery Sport.

However, Audi India is expected to launch the second-generation Q5 SUV in January which will be followed by BMW India launching the third-gen-

eration X3 which will make the mid-sized luxury SUV space very competitive, and with Japanese luxury marque Lexus bringing in the NX, things are expected to hot up even more.

However, that has not stopped Volvo India from pricing this car at a premium, priced at ₹55.90 lakh (ex-showroom, India) the company feels they have an advantage over their rivals thanks to the features and technology on the new XC60.

Charles Frump, the company's new Managing Director in his fifth week on the job told The Pioneer, "We are not compromising on the features we are offering customers and putting in several active safety features because we feel that is what customers want."

In addition to the safety features which include active lane-assist and automatic braking, the XC60 is also loaded with a host of luxury features, he added, including front massage seats, air suspension with lowering controls for loading the car and more.

Volvo India has taken it slow and steady, but clocked double-digit growth over the past few years and has achieved its target of 2,000 unit sales for 2017.

However, Frump feels that the XC60 and other smaller vehicles such as the upcoming XC40 as well as other cars from the '40' and '60' range which will be assembled in India will allow the carmaker to grow at 25 per cent in 2018 and possibly even higher.

## BUSINESS CORNER

### SAGAR SCHOOL CELEBRATES 18TH FOUNDER'S DAY



Sagar School celebrated its 18th Founder's Day with the fervour they always do. Prasad Chandran, ex-CMD of BASF India Limited presided over the celebrations. The programme was a mix of gaiety and profound bliss. The Sagar School's Chairperson Rosemary Sagar briefly recounted Dr Sagar's life and incredible journey to success, narrating how her father had a growth mind set, exorted the same 'I can' attitude become part of the education at school. The School's Director, Sharmistha Julka conveyed in her crisp message that the School's team of educators and staff are its biggest asset and applauded their commitment and contribution towards the upward progression in student performance. Principal, Deepak Bisht delivered the Annual Report highlighting the various accomplishments. The speeches by the dignitaries were followed by prize distribution and felicitation of achievers.

### DR NOWHERA LAUNCHES MAHILA EMPOWERMENT PARTY



Leading business tycoon, Human rights activist, philanthropist and Islamic Scholar and Founder and CEO Heera Group Dr Nowhera Shaik has launched All India Mahila Empowerment Party (MEP), a national political party which aims at empowering Indian women irrespective of caste, creed, religious tag and domicile region. The main agenda of AIMEP is to see India as a developed economy where the common man/woman/citizen is able to benefit by the taxes they pay to the Governments and we will strive and ensure that the common man is benefited by the schemes and programs implemented by the Government. AIMEP is going to contest in the forthcoming assembly elections in Karnataka where the party has a strong base and is confident of winning seats and playing a decisive role in the formation of next Government. Speaking about the party's entry in Karnataka, Dr Nowhera said, "Karnataka has equal gender ratio but all the major positions are held by the men here, it has never seen a women Chief Minister in their constitutional history. Women always play a major role in the socio-economic development in Karnataka either business, home, services or sports. They have an important role in each and every aspects of life so why not in the politics?"

### VOLTAS UNVEILS ITS NEW BRAND STORE AT NOIDA

Volta Limited, India's No 1 air conditioning brand, has launched its new brand store - Ace Technomark in Noida's premier shopping mall, The Great India Place. The brand store features a well-designed and visually appealing display of wide range of Voltas' products, comprising All Star Inverter AC's, All Weather AC's, Air Coolers, Commercial Refrigerators, Water Dispensers & Water Coolers. Conveniently located in heart of Noida, the new brand store would enhance Voltas' brand experience and visibility. The Brand Store is being launched to meet the growing expectations of consumers in National Capital Region by offering them technologically advanced All Star Inverter Air Conditioners. The Volta Brand Store - Ace Technomark is being inaugurated on last Monday by Pradeep Bakshi, Managing Director & Chief Executive Officer (Designate), Voltas Limited in the presence of Sanjay Jaitley & Rahul Mehra, Ace Technomark. Present at the launch event, Pradeep Bakshi, said, "Volta has the highest brand equity in cooling appliances, and leads the market in ACs. Consumers have developed a preference for energy efficient ACs (like Inverter ACs) which are now the fastest growing category in the AC industry. Voltas has launched the All Star Inverter ACs to leverage this opportunity. Our new range of Inverter ACs are future-ready, keeping in mind the new ISEER table for 2018."



Union Minister for Electronics & Information Technology and Law & Justice, Ravi Shankar Prasad addressing a press conference at the inauguration of the NIC Data Security Centre, in New Delhi on last Monday. The Secretary, Ministry of Electronics & Information Technology, Ajay Prakash Sawhney is also seen.



Union Minister for Petroleum & Natural Gas and Skill Development & Entrepreneurship, Dharmendra Pradhan and the Minister of State for Youth Affairs and Sports (I/C) and Information & Broadcasting, Col. Rajyavardhan Singh Rathore felicitating a journalist, at the annual function of Odia daily Nirbhaya, in Bhubaneswar, Odisha on the weekend holiday.



NWR, EESL LINK MOU TO SAVE ₹3.43 CR VIA ENERGY EFFICIENCY  
In line with the Budget speech of the Minister of Railways, North Western Railways (NWR) has signed MoU with Energy Efficiency Services Ltd. a PSU under Ministry of Power, for implementation of energy efficiency measures on ESCO (Energy Services Company) Model. According to Tarun Jain, Chief Public Relations Officer of NWR, in this Model capital cost will be borne by EESL and resultant saving from the project will be used to repay for EESL investment. In these measures, existing luminaries will be replaced by high efficiency LED type keeping level of illumination same. The project cost is about ₹6.71 cr and annual savings will be about ₹3.43 cr. NWR have entered into agreement with EESL on the last Monday in the presence of TP Singh, GM of NWR to implement these energy efficiency measures for 309 stations and 595 service buildings over all the divisions of the zone. In continuation to this, an exhibition on energy conservation has been inaugurated by TP Singh on Tuesday to spread awareness for railway employees about energy conservation.

### BHEL COMMISSIONS COAL-FIRED POWER PROJ IN INDONESIA

Bharat Heavy Electricals Limited (BHEL) has achieved yet another milestone in the South East Asian region with the successful commissioning of a 54 MW coal-fired captive power project in Indonesia. The 3x18 MW power project located at Sangatta, East Kalimantan, Indonesia has been set up by BHEL for PT Citra Kusuma Perdana (PT CKP) for their coal-mining operations. For the project, BHEL has designed, engineered, manufactured and supplied the Boiler, Turbine & Generator (BTG) Island and associated auxiliaries along with supervisory services during erection & commissioning. Notably, BHEL has executed several projects in the region including projects in Malaysia, Taiwan, Thailand and Vietnam. In Indonesia, the company has earlier successfully executed a 2x30 MW boiler project for PT Makmur Sejahtera Wisesa (PT MSW), and 2x11 MW & 1x15 MW captive power projects for PT Indo Bharat Rayon (PT IBR). An integrated power plant equipment manufacturer with over 50 years of experience, BHEL on Tuesday has a presence in 82 countries in all the six continents across the globe and has installed nearly 180 GW globally. BHEL is currently engaged in the execution of all types/range of power equipment; Thermal, Gas, Nuclear, Hydro and Solar, in addition to supplying products and systems to other major infrastructure sectors of the economy such as Transmission, Transportation, Oil & Gas, Defence & Aerospace and Water. In the overseas market, BHEL is presently executing various types of Hydro, Thermal and Gas-based power projects, including the prestigious 2x660 MW Maitree Super Thermal Power Project, Bangladesh.

### HUBBALLI AIRPORT OPENED WITH UPGRADED INFRA



The upgraded Hubballi Airport was inaugurated by P Ashok Gajapathi Raju, Union Minister for Civil Aviation in the presence of Ananth Kumar, Union Minister of Chemicals & Fertilizers and Parliamentary Affairs; Jayant Sinha, Union Minister of State for Civil Aviation; RV Deshpande, Minister for Large & Medium Industries and Infrastructure Development, Govt of Karnataka; Santosh S Lad, Minister for Labour & Skill Development, Govt of Karnataka; Vinay R Kulkarni, Minister for Mines & Geology and Dharwad District Incharge Minister, Government of Karnataka; Pralhad Joshi, MP (Lok Sabha); Jagadish Shettar, MLA Hubballi-Dharwad Central & Leader of Opposition; Aravind Chandrakant Bellad, MLA (Hubballi-Dharwad West) and DK Chavan, Mayor, Hubballi-Dharwad Municipal Corporation. The second largest city in Karnataka, Hubballi forms the agglomerate town area of the city of Dharwad making it the largest urban area 'Hubballi-Dharwad' next to Bengaluru. Hubballi is one of the fastest growing cities in Karnataka and comprises many small, medium and large scale industries which contribute to the growth of the economy of the state.

### 'GDP TO GROW AT 7.2% IN 2018; 7.4 IN 2019'

UNITED NATIONS: India's economy is projected to grow at 7.2 per cent in 2018 and 7.4 per cent in 2019, despite a slowdown observed this year and the lingering effects from the demonetisation, the UN has said. The outlook for India remains largely positive, underpinned by robust private consumption and public investment as well as ongoing structural reforms, despite the slowdown observed in early 2017 and the lingering effects from the demonetisation policy, the United Nations said. "GDP growth for India is projected to accelerate from 6.7 per cent in 2017 to 7.2 per cent in 2018 and 7.4 per cent in 2019," the UN said in its report 'World Economic Situation Prospects', released at the UN headquarters in New York on Monday. At the same time, the report said, the performance of private investment remains a key macroeconomic concern. "Gross fixed capital formation as a share of GDP has declined from about 40 per cent in 2010 to less than 30 per cent in 2017, amid subdued credit growth, low capacity utilisation in some industrial sectors and balance sheet problems in the banking and corporate sectors. PTI

## APPEAL FOR IDENTIFICATION

General public is hereby informed that one person namely Pradeep Kumar S/o Jagdish R/o Unknown. Age: about 58-60 Yrs., Height : 5'2", Sallow Complexion & Round Face. Identification : Handicapped. Wearing black colour shirt & grey colour lower was found dead near MCD Park, Tilak Nagar, New Delhi on 11.11.2017. In this regard D.D. No. 11-A dated: 11.11.2017 has been lodged at P.S. Tilak Nagar, New Delhi. Any person having any information or clue about this deceased may kindly inform to the following. S.H.O, P.S., Tilak Nagar, New Delhi Ph.: 011-25407800, 25409290 DP/7205/WD/17

## New Okhla Industrial Development Authority

Administrative Building, Sector-6, NOIDA - 201301 (U.P.) Website : www.noidaauthorityonline.com  
E-TENDER NOTICE  
E-Tenders are invited from firms/contractors registered with UPLC Lucknow for the following jobs against which bids can be uploaded and same shall be opened/downloaded as per schedule mentioned. The details and conditions of all tenders are available on Noida Authority's official website: www.noidaauthorityonline.com & https://tender.up.nic.in Please ensure to see these websites for any changes/amendments & corrigendum etc.  
(1) 57/D(H)/DD(H)-I/2017-18 (2) 88/D(H)/DD(H)-I/2017-18 (3) 89/D(H)/DD(H)-I/2017-18 (4) 95/D(H)/DD(H)-I/2017-18 (5) 137/D(H)/DD(H)-I/2017-18 Which can be uploaded by date 20/12/2017 upto 5.00 PM. Pre-qualification shall be opened/downloaded on date 21/12/2017 at 11.00 AM.  
Incharge Tender Cell  
CLEAN, GREEN, SAFE & SECURE NOIDA

## TALBROS ENGINEERING LIMITED

CIN : L74210HR1986PLC033018  
Regd. Off. Plot No. 74-75-76, Sector-6, Faridabad, Haryana 121006  
Ph. : 0129-4284300, Fax : 0129-4061541, Website: www.talbrosexles.com, Email : cs@bnt-talbro.com

### STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2017

Sl. No.	Particulars	(Rupees in Lakhs)		
		Quarter Ending 30.09.2017	Year to Date Figures 30.09.2017	Corresponding 3 months ended in the previous year 30.09.2016
1	Total income from operations	4,916.28	9,950.03	4,232.81
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	365.88	699.72	190.35
3	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	365.88	699.72	190.35
4	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	235.36	477.83	160.86
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	235.36	477.83	160.86
6	Equity Share Capital	253.83	253.83	253.83
7	Reserves (excluding Revaluation Reserves)		3966.14	
			(As at 31 <sup>st</sup> March, 2017)	
8	Earnings Per Share ( of Rs. 10/- each) (for continuing and discontinued operations)-			
	1. Basic:	9.28	18.83	6.34
	2. Diluted:	9.28	18.83	6.34

Notes:  
a) The above is an extract of the detailed information of annual financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the annual financial results are available on the websites of the Stock Exchange (www.bseindia.com) and on the Company's website (www.talbrosexles.com).  
b) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12<sup>th</sup> December, 2017.  
c) The financials has been prepared in accordance with Companies (Indian Accounting Standards) Rules 2015 (IndAS) to the extent applicable. The Company has for the first time adopted IndAS beginning w.e.f 01<sup>st</sup> April, 2017 with transition date of 01<sup>st</sup> April, 2016.  
For and on behalf of the Board  
Sd/-  
(Vijay Kumar Sharma)  
Executive Director  
DIN: 06394784  
Place : Faridabad  
Date : December 12, 2017  
R/o 309, Sector 3, Faridabad, Haryana - 121 004