



दि न्यू इन्डिया एश्योरन्स कंपनी लिमिटेड

THE NEW INDIA ASSURANCE COMPANY LTD.

पंजीकृत एवं प्रधान कार्यालय : न्यू इन्डिया एश्योरन्स बिल्डिंग, 87, महात्मा गांधी मार्ग, फोर्ट, मुंबई - 400 001.
Regd. & Head Office : New India Assurance Bldg., 87, M.G.Road, Fort, Mumbai - 400 001.
CIN No. L66000MH1919GOI000526

Phone : 022-22708100
22708400

Website : www.newindia.co.in

Ref : NIACL/Inv/2019-20

May 15, 2019

To,

The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai 400 001

The Manager
Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot C/1,
G Block, Bandra-Kurla Complex
Mumbai 400 051

Scrip Code : (BSE : 540769 / NSE : NIACL)

Dear Sir/Madam

Sub : Extract of the audited Financial Results (Standalone) for the Financial year ended 31st March 2019 published in Newspapers.

This has reference to our letter bearing ref no NIACL/Inv/2019-20 dated 13.05.2019 whereby we had submitted the outcome of the Board meeting held on 13.05.2019.

The cutting of the Newspapers where we have published the "Extract of the audited Financial Results (Standalone) for the Financial year ended 31st March 2019" is enclosed.

Kindly take the same on record.

Thanking you,
Yours Sincerely,

For The New India Assurance Co. Ltd.


Jayashree Nair
Company Secretary



Encl : as above.

Asirvad Microfinance Limited
(Subsidiary of Manappuram Finance Limited)
CIN: U65923TN2007PLC064550
Regd Office: 1st Floor, Deshabandhu Plaza, 47, Whites Road, Chennai 600014.

Statement of Audited Financial Results for the Year ended 31 March 2019

S.No	Particulars	(Rs.in Lakhs)	
		Current Year Ended 31 March 2019	Previous Year Ended 31 March 2018
		(Audited)	(Audited)
1	Total Income from Operations	67,725.00	46,959.20
2	Net Profit/(Loss) for the period (before exceptional and extraordinary items and Tax)	20,141.33	(1,448.14)
3	Net Profit/(Loss) for the period before Tax (after Exceptional and Extraordinary Items)	20,141.33	(1,448.14)
4	Net Profit/(Loss) for the period after Tax (after Exceptional and Extraordinary Items)	13,258.33	(928.50)
5	Total Comprehensive Income for the period	21.28	21.83
6	Paid-up Equity Share Capital (Face Value of Rs. 10/- per share)	5,331.19	2,627.66
7	Reserves excluding Revaluation Reserves	72,914.52	24,665.58
8	Net Worth	78,245.71	27,293.24
9	Paid up Debt Capital/Outstanding Debt	223,650.65	208,242.13
10	Debt Equity Ratio	2.86	7.47
11	Earnings per Share (Face Value of Rs. 10 each)		
	- Basic	31.35	(3.33)
	- Diluted	31.35	(3.33)

Note: The above is an extract of the detailed format of half year financial results filed with the Stock Exchanges under Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the half year financial results are available on the websites of the Stock Exchange (www.bseindia.com).

For and on behalf of the Board of Directors
S V Raja Vaidyanathan
Managing Director
(DIN No.01467098)

Place: Chennai
Date: 13 May 2019

Excel Industries Limited
CIN: L24200MH1960PLC011807
Regd. Office: 184-87, S. V. Road, Jogeshwari (West), Mumbai - 400102. Tel: +91-22-62157500, Fax: +91-22-2678 3657
Website: http://www.excelind.co.in Email: kiran.amburle@excelind.com

NOTICE

Notice is hereby given that a meeting of the Board of Directors of the Company will be held on 24th May, 2019, inter-alia, to consider and approve Audited Financial Results of the Company for the quarter and year ended 31st March, 2019 and to recommend Dividend, if any, on equity shares of the Company for the Financial Year 2018-19.

In continuation of our letter dated 3rd April 2019, for closure of trading window for the aforesaid purpose, the Trading Window for trading in Company's securities will continue to remain closed till 26.05.2019 pursuant to the Company's "Code of Conduct for Prevention of Insider Trading".

The Trading Window shall re-open on 27.05.2019. Accordingly, all concerned to whom the above said code is applicable are advised not to trade in the Company's securities during the period of closure of the Trading Window.

The information in this notice is also available on the Company's website www.excelind.co.in and on the website of Stock Exchange i.e. www.bseindia.com and www.nseindia.com.

For Excel Industries Limited
Sd/-
S K Singhvi
Company Secretary

Date: 15th May 2019
Place: Mumbai

IIFL HOME LOAN
IIFL Home Finance Limited
(Formerly known as India Infoline Housing Finance Limited)
CIN: U65993MH2006PLC166475
Regd. Office - IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane-400604
Tel: (91-22) 3929 4000 | Fax: (91-22) 2580 6654 | Website: www.iifl.com/home-loans

STATEMENT OF AUDITED FINANCIAL RESULTS FOR YEAR ENDED MARCH 31, 2019 (Amount in ₹ Lacs)

Sr. No.	Particulars	Year Ended	
		Mar 31, 2019	Mar 31, 2018
		Audited	Audited
1.	Total Income from Operations	174,805.63	131,572.02
2.	Net Profit / (Loss) for the Period (Before Tax, Exceptional and/or Extraordinary Items)	44,939.06	33,634.00
3.	Net Profit / (Loss) for the Period Before Tax (After Exceptional and/or Extraordinary Items)	44,939.06	33,634.00
4.	Net Profit / (Loss) for the Period After Tax (After Exceptional and/or Extraordinary Items)	30,639.29	23,156.33
5.	Total Comprehensive Income for the Period [Comprising Profit / (Loss) for the Period (After Tax) and Other Comprehensive Income (After Tax)] (Note 3)	29,565.83	23,115.43
6.	Paid Up Equity Share Capital	2,096.82	1,996.82
7.	Reserves (Excluding Revaluation Reserve)	157,571.41	118,621.14
8.	Net Worth	157,366.32	119,720.69
9.	Paid Up Debt Capital / Outstanding Debt	115,273.94	99,436.60
10.	Outstanding Redeemable Preference Shares	-	-
11.	Debt Equity Ratio	7.33	8.31
12.	Earnings Per Share (of ₹ 10/- each) (For Continuing and Discontinued Operations)		
	1. Basic:	150.91	115.97
	2. Diluted:	150.91	115.97
13.	Capital Redemption Reserve	-	-
14.	Debenture Redemption Reserve	4,167.50	11,338.00
15.	Debt Service Coverage Ratio [(PBT + Interest Expended + Principal collected from customers during the year) / (Interest Expended + Principal repayment of the borrowings during the year)]	1.13	1.51
16.	Interest Service Coverage Ratio [(PBT + Interest Expended) / (Interest Expended)]	1.42	1.46

Note: 1. The above audited financial results of the Company have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its Meeting held on May 13, 2019. 2. The financial results have been audited and the Statutory Auditors have issued unmodified report. 3. The Company is subsidiary of India Infoline Finance Limited. 4. The above is an extract of the detailed format of Standalone Financial Results filed with the Stock Exchanges under Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Yearly Standalone Financial Results are available at the stock exchanges - National Stock Exchange of India Limited (NSE), BSE Limited websites www.nseindia.com, www.bseindia.com and company's website www.iiflhome.com. 5. For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52(4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchange(s) (NSE & BSE) and can be accessed on www.iifl.com/home-loans. 6. The Accounting policies adopted in the preparation of the financial results are consistent with those followed in the previous period/year unless otherwise stated. 7. Previous periods figures have been regrouped / reclassified wherever necessary. 8. The Board of Directors at its meeting held on October 27, 2018 approved the proposal of issue of 10,00,000 Equity Shares of Rs. 10 each at premium of Rs. 990 per share, aggregating to Rs. 100 crore by way of Rights issue and the same was allotted by the Company on November 30, 2018. 9. The Board of Directors declared interim dividend of Rs. 2 per equity share on December 19, 2018, through resolution passed by circulation. 10. The Company is identified as "Large Corporate" in terms of SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 and the requisite disclosure in this regard has been submitted to the stock exchange on April 24, 2019.

By order of the Board
For IIFL Home Finance Ltd.
Monu Ratna
Executive Director & CEO
DIN : 07406284

Date : 13th May, 2019
Place : Mumbai

NOTICE CUM ADDENDUM

SBI MUTUAL FUND
A PARTNER FOR LIFE

This is with reference to our notice cum addendum published on May 04, 2019 for revision in minimum redemption criteria for all open-ended Schemes of SBI Mutual Fund except Exchange Traded Fund (ETFs), investors are requested to read the following provision applicable for SBI Savings Fund:

Scheme	Existing Minimum Redemption criteria	Revised Minimum Redemption criteria
SBI Savings Fund	₹500/- or 50 Units or account balance, whichever is lower. Please note that as a result of redemption, if the outstanding balance amount falls below the minimum redemption amount, as per the scheme features, the Fund reserves the right to redeem the balance units at applicable repurchase price.	₹500/- or 1 Unit or account balance, whichever is lower. Please note that as a result of redemption, if the outstanding balance amount falls below the minimum redemption amount, as per the scheme features, the Fund reserves the right to redeem the balance units at applicable repurchase price.

Investors are also requested to note that there is no change in the minimum redemption criteria of SBI Magnum Taxgain Scheme.

This notice cum addendum is released in order to bring clarity in our earlier notice published on May 04, 2019. All other terms and conditions of the Scheme(s) remain unchanged. This addendum forms an integral part of the Scheme Information Document(s) / Key Information Memorandum(s) of the above-mentioned Schemes as amended from time to time. Investors are requested to kindly take note of the above.

For SBI Funds Management Private Limited
Sd/-
Ashwani Bhatia
Managing Director & CEO

Place: Mumbai
Date: May 14, 2019

Asset Management Company: SBI Funds Management Private Limited (A Joint Venture between SBI & AMUNDI) (CIN: U65990MH1992PTC065289) Trustee: SBI Mutual Fund Trustee Company Pvt. Ltd. (CIN: U65991MH2003PTC138496) Sponsor: State Bank of India Regd Office: 9th Floor, Crescenzon, C - 38 & 39, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400051
Tel: 91-22-61793000 • Fax: 91-22-67425687 • E-mail: partnerforlife@sbimf.com • www.sbimf.com

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

VISTAR AMAR LIMITED
(Formerly known as Shubhra Leasing Finance And Investment Company Limited)
Reg. Off.: Plot - A4, APMC - MAFCO Yard, Sector 18, Vashi, Navi Mumbai - 400703
Tel: +91 22 6551 5555/ 6551 5556 Fax: +91 22 27880820
Website: www.vistaramar.com
CIN No.: L05000MH1983PLC272707

NOTICE

Pursuant to the Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, NOTICE is hereby given that a Meeting of the Board of Directors of the Company is scheduled to be held on Wednesday, the 22nd May, 2019 at 05:00 p.m. at Plot - A4, APMC - MAFCO Yard, Sector 18, Vashi, Navi Mumbai - 400703 inter-alia to consider, approve and take on record Audited Financial Results for the quarter and year ended 31st March, 2019, amongst other matters.

The said information is also available on the Company's website at www.vistaramar.com and may also be available on the website of the Stock Exchange at www.bseindia.com.

For Vistar Amar Limited
Ramesh Panjri
Managing Director
DIN No. 00300737

Place: Navi Mumbai
Date: 15-05-2019

PUBLIC NOTICE - AUCTION CUM SALE OF PROPERTY

Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and Rule 8(6) and Rule 9(1) of the Security Interest (Enforcement) Rules, 2002.

WHEREAS, the undersigned is the Authorised Officers of Deutsche Bank AG, India, a banking company incorporated and existing under the Laws of Federal Republic of Germany with its registered office in Taunusanlage 12, D-60325 Frankfurt, Germany and acting through its branch office in India at 222 Kodak House, Ground Floor, Dr. D N Road, Fort, Mumbai-400006 ("Deutsche Bank AG").

The Bank had under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("Act") issued a demand Notice on 17th October, 2016 calling upon the Borrower(s) i.e. Mr. Vipul Mota ("Borrower"), Mrs. Mital Vipul Mota ("Co-Borrower") Flat No 703 & 704, 7th Floor, A Wing, Bhoomi Utsav, Cooperative Housing Society Limited, M G Road, Near Kala Hanuman temple, Kandivali West, Mumbai-400067. M/s. Western Hasmu Marketing Pvt. Ltd., 5 Ginnar Darshan Co-operative Housing Society Limited, Narayan Nagar, Modi Patel Cross Road, Bhayander West, Mumbai-401101 ("Borrower"), whereby, the Borrower(s) were called upon to repay the outstanding amount of Rs. 1,60,47,609.24/- (Rupees One Crore Sixty Lac Forty Seven Thousand Six Hundred Nine and Paise Twenty Four Only) as on 17th October 2016 and interest thereon within 60 days from the date of receipt of the demand notice.

The Borrower has failed to repay the balance amount and hence, the Bank has received possession of the mortgage property i.e. Flat No. 703 & 704, 7th Floor, A Wing, Bhoomi Utsav, Co-operative Housing Society Limited, M G Road, Near Kala Hanuman Temple, Kandivali West, Mumbai-400067 ("Mortgage Property"), to recover the said outstanding amount, in exercise of powers conferred on the Bank under section 13(4) of the Act read with Rule 8 & 9 of the Security Interest Rules, 2002.

Now, the public in general is hereby informed that the Property would be sold by public auction on 'AS IS WHERE IS BASIS' and 'AS IS WHAT IS BASIS' on 3rd June, 2019 at 4.00pm by inviting bids in the sealed envelope as per the procedure and the terms and conditions stated below:

Property Address	Reserve Price	Earnest Money Deposit
Flat No. 703 & 704, 7th Floor, A Wing, Bhoomi Utsav, Cooperative Housing Society Limited, M G Road, Near Kala Hanuman Temple, Kandivali West, Mumbai-400067.	₹ 1,61,00,000/-	₹ 16,10,000/-

The particulars in respect of the Property have been stated to the best of the information and knowledge of the Bank, who shall however not be responsible for any error, misstatement or omission in the said particulars. The Tenderer(s) / Offerer(s) / Prospective Bidder/Purchaser(s) are therefore requested, in their own interest, to satisfy himself / themselves/ itself with regard to the Property before submitting the tenders. To the best of the Bank's knowledge, there are no encumbrances on the Property and Bank has the right of sale of Property in compliance with due process of law.

TERMS & CONDITIONS OF PUBLIC AUCTION :

- The property can be inspected on 18th May 2019 between 11.00 am to 5.00pm.
- The bids shall be submitted in a sealed envelope to the office of undersigned along with a Demand Draft / Pay Order of Rs. 16,10,000/- (Rupees Sixteen Lakh Ten Thousand Only) towards the Earnest Money Deposit ("EMD") favoring "M/s. Deutsche Bank EMD" so as to reach the office of Deutsche Bank AG at Deutsche Bank AG, Nirlon Knowledge Park, Block-1, Western Express Highway, Goregaon East, Mumbai 400063 on or before 3rd June, 2019 by 2:00 pm.
- Offers that are not duly filled up or offers unaccompanied by the EMD or received after the date and time prescribed herein will not be considered / treated as valid offers, and accordingly shall be rejected. No interest shall be payable on the EMD.
- Along with bid from the proposed bidder shall also attach his/her identity proof, proof of residence (such as copy of the passport, election commission card, ration card, driving license etc.) and a copy of the PAN card issued by the Income Tax department.
- The Property would not be sold below the reserve price.
- On the date of sale, all the bids duly received would be opened and the bid of the highest bidder, provided it is above the reserve price, may be accepted by the Bank. However the bidders personally present at the auction site shall have the right to further enhance their bid price, subject to a minimum of Rs 10,000/- (Rupees Ten Thousand Only) over the price offered by the highest bidder and the Bank shall have the right to accept such higher bid. Upon confirmation of the sale by the Bank, the purchaser will be required to pay deposit of 25% (twenty-five percent) of the sale price, after adjusting the earnest money deposit immediately with the undersigned.
- The request for extension of time may be allowed by the Bank at its sole discretion subject to such terms and conditions as may be deemed fit and proper by him. The balance amount of the purchase price shall be paid by the purchaser to the Bank on or before the fifteenth day after confirmation of the sale of the Property or such extended period as may be agreed upon in writing by the parties. In default of payment of entire consideration within the stipulated time, the Bank shall be at liberty to forfeit the EMD and/or any other payment made by the purchaser and proceed with re-auction of the Property. The defaulting purchaser shall forfeit all claims to the Property or to any part of the sum for which it may be subsequently sold.
- All payments shall be made by the purchaser by means of the Demand Draft/Pay Order favoring "Deutsche Bank EMD".
- On receipt of the sale price in full, the Bank shall issue a Sale Certificate in favour of the Purchaser/his nominee and would handover the possession of the Property to the purchaser.
- The Property shall vest in the Purchaser in all respects all risks related to the Property viz loss or damage by fire or theft or other accidents from the date of the confirmation of the sale by the Bank. The purchaser shall not be entitled to annul the sale on any ground whatsoever.
- The Demand Draft/Pay Order deposited towards the EMD shall be returned to the unsuccessful bidders.
- All expenses relating to Stamp Duty, Registration Charges, Transfer Charges and any other charges in respect of the Property shall be borne by the purchaser. All outgoing, i.e., Municipal Taxes, Maintenance / Society Charges, Electricity and water taxes, cess or any other dues including over dues in respect of the Property shall be paid by the successful purchaser.
- The Bank is not bound to accept the highest offer or any or all offers and the Bank reserves its right to reject any or all bid(s) without assigning any reasons.
- No person other than the bidders themselves or their duly authorised representative shall be allowed to participate in the sale proceedings.
- In case all the dues together with all costs, charges and expenses incurred by the Bank are tendered by the above named Borrower at any time before the date fixed for sale of the property under Sec 13(8) of the Act, then the Property will not be sold and all the bids received from the prospective bidders shall be returned to them without any liability/claim against the Bank.

This Notice is also a Notice to the Borrowers under Rule 8 (6) and Rule 9(1) of the Security Interest (Enforcement) Rules, 2002.

DATE - 15th May, 2019
PLACE - Mumbai
Contact Numbers : 022 7180 3727/3167/3077/3479

Sd/-
D V Satekar
Authorized Officer- Deutsche Bank AG

दि न्यू इन्डिया एश्योरन्स कंपनी लिमिटेड
The New India Assurance Co. Ltd

Leadership and beyond

Gross Written Premium
₹ 28,017 Crores

Profit After Tax
₹ 580 Crores

Solvency Ratio
2.13 Times

Extract of the audited Financial Results (Stand alone)
for the Financial Year ended 31st March 2019 (₹ IN CRORES)

Sl. No.	PARTICULARS	Year ended 31st March 2019	Year ended 31st March 2018
1	GROSS WRITTEN PREMIUM	28,017	26,554
2	PROFIT BEFORE TAX	645	2,725
3	PROFIT AFTER TAX	580	2,201
4	SOLVENCY RATIO (TIMES)	2.13	2.58
5	NET WORTH INCLUDING FAIR VALUE	38,022	38,301
6	INVESTMENT ASSETS AT MARKET VALUE	69,074	64,868

Note: The above is an extract of the detailed format of the year ended Financial results filed with the stock exchanges under Regulation 33 and Regulation 52 of SEBI (Listing and Other Disclosure Requirements) Regulation 2015. The full format of the Annual Financial results are available on the websites of Stock exchanges (www.bseindia.com and www.nseindia.com) and the Company (www.newindia.co.in)

For and on behalf of the Board of Directors
Sd/-
Atul Sahai
Chairman-Cum-Managing Director
DIN07542308

Place: Mumbai
Date: 13th March 2019

24x7 - Toll free number
1800-209-1415

www.newindia.co.in

NEW INDIA ASSURANCE
दि न्यू इन्डिया एश्योरन्स कंपनी लिमिटेड
The New India Assurance Co. Ltd

Head Office: New India Assurance Building, 87, M. G. Road, Fort, Mumbai - 400 001 INDIA

IRDAI REGN No. 190
CIN : L66000MH1919601000526
ADVT.NO.: NIA/CCD/2019-20/102/BS

Jet Airways terminates 50 employees across international destinations

Those who got the marching orders include permanent and contract staff

FORUM GANDHI

Mumbai, May 14

Jet Airways has terminated over 50 local and Indian employees in South-East Asia, West Asia, Europe and the UK.

Mohammad Mansoor, Customer Service Executive, Doha region, said: "There were 10 permanent and contractual employees in the Doha region, and all of us, including the country manager, have received the ter-

mination letter. Our reservation and sales teams were not directly under Jet Airways' payroll. Ten of those from the teams are also unemployed now."

The debt-strapped airline flew six daily flights to Doha. By March 1, the airline reduced it to only one daily.

An employee at Bahrain, who has worked for the airline for 12 years, said: "We were asked not to report for work last week. Including



Many of the terminated employees have also complained of non-payment of salaries (File photo)

me, there were three employees at Bahrain. We hope there is a resolution soon for the airline as getting jobs in

our country is very difficult." Jet Airways flew four weekly flights to Bahrain.

An employee at Kuwait

confirmed the same as well.

The full-service carrier had two daily flights between India and Kuwait.

While an employee in Paris said that they haven't received the termination letter yet, they are due to get one month's salary.

He added: "I had written an email to the management last week seeking clarity on our salaries; however, I haven't heard back from them on the same."

He said he would soon approach the local authorities over "irregularities" with regard to the salaries.

Essar Steel bid: Standard Chartered questions creditor panel's rights on distribution of funds

OUR BUREAU

Mumbai, May 14

Senior lawyer Kapil Sibal termed the acceptance of a lower bid by ArcelorMittal for Essar Steel's asset a 'scam' to settle the debt of an unrelated company — Orissa Slurry Pipeline Infrastructure (OSPIL) — and favour the winning bidder.

Continuing his argument in the case on Tuesday, Sibal said the "illegality" in the acceptance of ArcelorMittal's bid was the result of secret negotiations between the core committee

and ArcelorMittal, and this was to the detriment of all other creditors.

Sibal also submitted a nine-page note before the NCLAT while arguing on behalf of Standard Chartered Bank (SCB).

Asked by the judge whether he has come to derail the resolution plan, Sibal said: "I have come here for ₹2,500 crore (of SCB) and (against) discrimination."

The Bench observed that out of the 10 lenders who are financial creditors to Essar Steel, 5-6 are lenders to OSPIL as well, and

wanted to know if ₹2,500 crore would go only to these lenders. Sibal asked how the core committee could have decided on distribution of proceeds by including among themselves.

The Bench said that it would decide on the power of the CoC, and also the probability of such a collusion.

Sibal said the reduction in the upfront amount from ₹42,000 crore to ₹39,500 crore, as well as the agreement to delegate the manner of distribution was evidently designed to prejudice the rights of SCB, which was

supposed to receive 100 per cent of its outstanding. Sibal argued that the "distribution of the financial package is illegal and discriminatory, and not within the domain of CoC". He said the CoC includes SCB by virtue of it being a secured financial creditor of Essar Steel, and cited judgments to aver that such a creditor is entitled to be treated equally with all others.

The collusion among the core committee members resulted in unequal treatment of creditors under the same category, he said.

Cashback fraud could top ₹10 crore, says Paytm; delists sellers for faking orders

OUR BUREAU

Mumbai, May 14

Paytm Mall, the online marketplace business of Alibaba-backed Paytm, said that there could be a potential cashback fraud of over ₹10 crore involving a few employees and merchants.

Paytm's founder Vijay Shekhar Sharma said the company got to know about a possible scam post Diwali last year, after the company noticed that a few sellers were getting a large percentage of cashbacks offered

during the festive sale period.

The company has also recently hired consultancy and audit firm EY to conduct an audit and probe into the matter.

It found that some sellers in collusion with employees of Paytm were trying to siphon off cash backs by creating fake orders.

Sharma further said that the company has already initiated action against the "wrong-doers", and a few sellers have been delisted.

The incident of a possible fraud comes at a time when Paytm's e-commerce business seems to be losing steam as it plans to pivot its current business model.

BusinessLine reported in March this year that the company has been scaling down its B2C (business to consumer) business, shutting down the fulfilment centres, and has almost stopped giving cashbacks, thus resulting in a massive drop in traffic to the Paytm Mall's website.

According to SimilarWeb, a New York-based website that provides web analytics for businesses, the traffic to Paytm Mall has come down to five million per month in January 2019.

This was a whopping 88 per cent decline from 45 million visitors a month in October last year.

According to sources, the company has decided to scale down the B2C model as it is not sustainable, and instead, focus on an online-to-offline (O2O) strategy.

Booking.com to focus on Tier-II/III cities

GARIMA SINGH

Amsterdam, May 14

Online travel platform Booking.com plans to focus more on Tier-II and -III cities in the coming days, to further expand its reach in the Indian market.

"For some time, our focus has been on Tier-I cities; however, as we are getting lot of attention from Tier-II and -III cities as well, there would be more focus on them this year," said Gillian Tans, CEO, Booking.com.

In its efforts to increase supply, the company is reaching out to more hotels and alternative accommodations in the country, she added. Keeping in line with the global trend, the alternative accommodation segment of the Amsterdam-headquartered company is growing faster than the hotels segment in India too.

According to the firm, Goa, Kerala and Karnataka have the highest number of properties in the alternative accommodation segment in the country.

"Our investments have resulted in an alternative accommodation business with a meaningful size and scale — notching up revenues of \$2.8 billion in 2018 — representing approximately 20 per cent of the company's (Booking Holdings) overall revenue for the year. The company also reached the important mile-

40 per cent of the travel platform's active customers globally have booked an alternative accommodation over the past 12 months

stone of over \$1 billion in revenues in the third quarter of 2018 alone," said Pepijn Rijvers, Head of Accommodation, Booking.com

Approximately 40 per cent of the travel platform's active customers globally have booked an alternative accommodation over the past 12 months.

According to a survey conducted by the company, Dubai, Bangkok, Singapore, London and Kuala Lumpur were the most popular cities in 2018 among Indians travelling abroad. On the other hand, New Delhi, Mumbai, Bengaluru, Chennai and Hyderabad were the top picks of domestic travellers within India.

However, New Delhi, Mumbai, Jaipur, Chennai and Bengaluru were among the sought-after destinations among international travellers visiting India.

The reporter was in Amsterdam at the invitation of Booking.com

Glenmark gets USFDA nod for acid reflux drug

PRESS TRUST OF INDIA

New Delhi, May 14

Glenmark Pharmaceuticals on Tuesday said it has received the final approval from the US health regulator for a generic version of AstraZeneca's Nexium, used to treat acid reflux.

Glenmark Pharmaceuticals Inc, US, has been granted final approval by the US Food and Drug Administration (USFDA) for Esomeprazole Magnesium delayed-release capsules USP in the strengths of 20 mg and 40 mg, the company said in a BSE filing.

The approved products is a generic version of AstraZeneca Pharmaceuticals' Nexium delayed-release capsules.

Citing IQVIA sales data, Glenmark said Nexium delayed-release capsules achieved annual sales of around \$395.1 million in the 12-month period ended March 2019.

The company said its current portfolio consists of 153 products authorised for distribution in the US and 58 ANDA's pending approval with the USFDA.

Shares of Glenmark Pharma were trading 0.46 per cent higher at ₹594.35 apiece on the BSE.

Crash course: At \$2.9 billion, Nissan's profits hit 10-year low

AGENCE FRANCE-PRESSE

Tokyo, May 14

Crisis-hit Japanese car company Nissan on Tuesday unveiled net profits at a near-decade low, as it battles to recover after the shock arrest of its former boss Carlos Ghosn.

Net profits for the fiscal year to March 2019 came in at ¥319 billion (\$2.9 billion), the lowest since 2009-10 when the company was struggling in the wake of the global financial crisis.

Net declined 57 per cent compared to the previous fiscal, and the profit outlook for the current fiscal year was forecast to be even worse at ¥170 billion.

"The performance is a challenging one and we want to change this," Hiroto Saikawa, CEO, Nissan, said.

Saikawa said sales had held up in Japan and China but was "tough" in the US and Europe.

Tuesday's figures represented a "rock bottom" for the company, he said, adding: "Please give us time to recover." The firm has been crippled



Hiroto Saikawa, President and CEO of Nissan Motor Co, at the company's headquarters in Yokohama on Tuesday BLOOMBERG

by the reputational damage caused by the legal woes of former chairman Ghosn, who faces four formal charges of financial misconduct that he denies.

But analysts point to several problems for the Japanese firm beyond Ghosn, including apparently declining relations with its French partner Renault and a dearth of new products.

"They've got to let go of Carlos Ghosn," said Christopher Richter, an analyst for the CLSA brokerage based in Tokyo.

Saikawa "has been in the top job for more than two years —

that's half of a model cycle — so I don't think you can lay all the blame with Ghosn," Richter said.

He said Nissan has an "old and unattractive portfolio" and "desperately need new products", the development of which has been delayed both by the difficulties surrounding Ghosn and the Renault-Nissan relationship.

'Changes needed' Nissan, along with Renault and Mitsubishi Motors, make up an unusual three-way alliance that has grown to become the top-selling car group. A spokesman for Renault said the figures were "regrettable".

"What is bad for Nissan is bad for Renault and vice-versa. And these results are not good news for the Alliance. These results reinforce the idea that we need changes," the spokesman said.

"Joining forces is necessary to fight our competition which is not waiting around for us," the spokesman added.

दि न्यू इन्डिया एश्योरन्स कंपनी लिमिटेड The New India Assurance Co. Ltd



Leadership and beyond



Gross Written Premium
₹ 28,017 Crores

Profit After Tax
₹ 580 Crores

Solvency Ratio
2.13 Times

Extract of the audited Financial Results (Stand alone) for the Financial Year ended 31st March 2019

(₹ IN CRORES)

Sl. No.	PARTICULARS	Year ended 31st March 2019	Year ended 31st March 2018
1	GROSS WRITTEN PREMIUM	28,017	26,554
2	PROFIT BEFORE TAX	645	2,725
3	PROFIT AFTER TAX	580	2,201
4	SOLVENCY RATIO (TIMES)	2.13	2.58
5	NET WORTH INCLUDING FAIR VALUE	38,022	38,301
6	INVESTMENT ASSETS AT MARKET VALUE	69,074	64,868

Note: The above is an extract of the detailed format of the year ended Financial results filed with the stock exchanges under Regulation 33 and Regulation 52 of SEBI (Listing and Other Disclosure Requirements) Regulation 2015. The full format of the Annual Financial results are available on the websites of Stock exchanges (www.bseindia.com and www.nseindia.com) and the Company (www.newindia.co.in)

For and on behalf of the Board of Directors

sd/-
Atul Sahai

Chairman-Cum-Managing Director
DIN07542308

Place : Mumbai
Date : 13th March 2019

24x7 - Toll free number
1800-209-1415

www.newindia.co.in



NEW INDIA ASSURANCE

दि न्यू इन्डिया एश्योरन्स कंपनी लिमिटेड
The New India Assurance Co. Ltd

Head Office: New India Assurance Building, 87, M. G. Road, Fort, Mumbai - 400 001 INDIA

IRDAI REGN No. 190

CIN : L66000MH1919G01000526

ADVT.NO.: NIA/CD/2019-20/102/BL

जेट के लिए दूसरे दौर की बोली मुमकिन

अरिदम मजूमदार
नई दिल्ली, 14 मई



जेट एयरवेज के लेनदार कंपनी को 76 फीसदी हिस्सेदारी की खातिर खरीदार को तलाश के लिए दूसरे दौर की बोली मंगा सकते हैं। इससे पहले अबु धाबी की एतिहाद एयरवेज ने बैंकों को सूचित किया है कि वह विमानन कंपनी को सिर्फ 24 फीसदी हिस्सेदारी ही रखने को तैयार है और बैंकों को बहुलांश हिस्सेदारी के लिए साझेदार की तलाश करनी चाहिए।

प्रक्रिया को लागू करने की होगी, जो बैंकों को कंपनी की बहुलांश हिस्सेदारी (51 फीसदी) देगी।

चूंकि सर्वोच्च न्यायालय ने 12 फरवरी के परिपत्र को खारिज कर दिया है, ऐसे में कर्ज-इक्विटी के पुनर्गठन की प्रक्रिया पूरी नहीं की जा सकी। एक बैंकर ने कहा, आरबीआई ने कर्ज को इक्विटी में बदलने के लिए एक नए फॉर्मूले को अंतिम रूप दिया है। चुनाव आचार संहिता लागू होने के कारण इसे अभी रोक दिया गया है। जब चुनाव पूरे हो जाएंगे तो आरबीआई इसे सामने रखेगा।

एक सूत्र ने कहा कि दूसरे दौर की बोली पर तब फैसला होगा जब एसबीआई कैम्प निवेशकों की दिलचस्पी का जायजा लेगी।

एसबीआई कैम्प पहले ही संभावित कंपनियों तक पहुंचना शुरू कर

दूसरे दौर की बोली पर तब फैसला होगा जब एसबीआई कैम्प निवेशकों की दिलचस्पी का जायजा लेगी

चुकी है। इनकी प्रतिक्रिया के आधार पर दूसरे दौर की बोली पर फैसला लिया जाएगा।

इससे पहले लेनदारों ने जेट की 75 फीसदी हिस्सेदारी के लिए बोली मंगाई थी। चार बोलीदाताओं एतिहाद, टीपीजे, इंडिगो पार्टनर्स और नेशनल इन्फ्रास्ट्रक्चर इन्वेस्टमेंट फंड (एनआईआईएफ) के नाम छोटे गब थे, लेकिन सिर्फ एतिहाद ने शर्त के साथ बोली जमा कराई। इन शर्तों में बैंक कर्ज को बट्टे खाते में डालना, बहुलांश हिस्सेदारी के लिए साझेदार की तलाश, परिचालन लेनदारों से 60 फीसदी की छूट शामिल है।

शीर्ष अधिकारियों ने जेट को कहा अलविदा

पृष्ठ-1 का शेष

एतिहाद ने कई कड़ी शर्तें रखी हैं जिनमें जेट एयरवेज के लिए बहुलांश निवेश साझेदारी खोजने की जिम्मेदारी उसके ऋणदाताओं पर डाली गई है। साथ ही उसने जेट एयरवेज को चलाने की पूर्व शर्त के तौर पर 9,000 करोड़ रुपये के ऋण को बट्टे खाते में डालने को कहा है। एनआईआईएफ के एक सूत्र ने इस बात की पुष्टि की कि जेट एयरवेज के ऋणदाताओं के साथ गुरुवार को बैठक होनी है जिसमें संभावित इक्विटी भागीदारी पर चर्चा होगी। उन्होंने कहा कि एनआईआईएफ एतिहाद की शर्तों के आधार पर चर्चा के लिए तैयार है।

साथ ही उसने ऐक्सिस बैंक, एचडीएफसी स्टैंडर्ड लाइफ, एचडीएफसी एसटी मैनेजमेंट और आईसीआईसीआई बैंक सहित दूसरे घरेलू निवेशकों को भी जोड़ा है। एक सूत्र ने संकेत दिया कि 20 प्रतिशत से अधिक निवेश करने के लिए एनआईआईएफ पर विचार करेंगे। पहले आई एक समाधान योजना के मसौदे में कर्जदाताओं ने एक दूसरे निवेशक के तौर पर एनआईआईएफ को 19.9 प्रतिशत हिस्सेदारी देने के लिए शुरूआती चर्चा की थी। एनआईआईएफ को हिस्सेदारी देने से राइट इश्यू के माध्यम से 1,700 करोड़ रुपये से अधिक रकम मिलती।

इस निर्गम के लिए प्रति शेयर कोमत 150 रुपये आंकी गई थी। हालांकि यह मसौदा परवान नहीं चढ़ पाया।

दक्षिण पूर्व एशिया में अधिग्रहण पर महिंद्रा लॉजिस्टिक्स की नजर

अभिषेक रक्षित
कोलकाता, 14 मई



महिंद्रा लॉजिस्टिक्स दक्षिण पूर्व एशियाई देशों में अधिग्रहण की संभावना तलाश रही है ताकि मालभाड़े वाली इस शाखा को मजबूत बनाया जा सके, जो धीरे-धीरे कंपनी को साल 2021 तक 6,000 करोड़ रुपये के कारोबारी लक्ष्य को हासिल करने में मदद करेगा।

पिछले वित्त वर्ष में कंपनी का राजस्व 3,860 करोड़ रुपये रहा, जिसमें मालभाड़े की हिस्सेदारी महज पांच फीसदी रही, वहीं कंपनी ने साल 2021 तक इस क्षेत्र से कम से कम 10 फीसदी राजस्व हासिल करने का लक्ष्य तय किया है।

महिंद्रा लॉजिस्टिक्स के सीईओ परोजशां सरकारी का मानना है कि खुद के दम पर इस क्षेत्र में आगे बढ़ने में वक्त लगेगा, वहीं अधिग्रहण के जरिए यह लक्ष्य आसानी से हासिल किया जा सकता है। उन्होंने कहा, हम उन कंपनियों के अधिग्रहण पर विचार करेंगे, जिसकी मौजूदगी हमारे परिचालन वाले क्षेत्र में हो और दक्षिण पूर्व एशिया के देशों में मजबूत लॉजिस्टिकल मौजूदगी भी हो।

महिंद्रा लॉजिस्टिक्स का प्रारंभिक कारोबारी क्षेत्र ऑटोमोटिव, इंजीनियरिंग, कंज्यूमर और ई-कॉमर्स है।

साल 2014 में महिंद्रा लॉजिस्टिक्स ने मुंबई की लॉडर्स फ्रेट इंडिया की बहुलांश हिस्सेदारी खरीदी थी, जिसके पास इंटरनेशनल लॉजिस्टिक्स सॉल्यूशंस में विशेषज्ञता है और इस तरह से कंपनी फ्रेट फॉरवार्डिंग में उतर गई।

उपभोक्ता व ई-कॉमर्स वर्टिकल से आय में 30 फीसदी की बढ़ोतरी के दम पर महिंद्रा समूह की यह कंपनी देश में 20

लाख वर्गफुट गोदाम भी जोड़ रही है और दिल्ली एनसीआर, बेंगलूरु, कोलकाता और मुंबई जैसे क्षेत्रों पर नजर डाल रही है। कंपनी के पास अभी 1.5 करोड़ वर्गफुट में गोदाम है और सभी पट्टे पर लिए गए हैं। इस साल जून में कंपनी को पहला पूर्ण स्वचालित दानकुनी (पश्चिम बंगाल) एक लाख वर्गफुट वाला केंद्र परिचालन में आने की उम्मीद है।

जीएसटी शुरू होने के बाद भारत में थर्ड पार्टी लॉजिस्टिक्स बाजार में बढ़त को लेकर आशावात कंपनी उपभोक्ता व ई-कॉमर्स क्षेत्रों में पिछली बढ़त को बनाए रखने की उम्मीद कर रही है।

सरकारी ने कहा, साल 2021 तक 6,000 करोड़ रुपये का कारोबारी लक्ष्य हासिल करना है, ऐसे में हम गैर-महिंद्रा समूह के कारोबारों से राजस्व हिस्सेदारी में इजाफा करना चाह रहे हैं और हमारा इरादा राजस्व में महिंद्रा समूह की हिस्सेदारी घटाकर कुल कारोबार के 50 फीसदी पर लाने का है।

साल 2008 के दौरान महिंद्रा समूह की कंपनियों से राजस्व की हिस्सेदारी इसके कुल राजस्व में 88 फीसदी था, जो पिछले वित्त वर्ष में घटकर 54 फीसदी रह गया।

{संक्षेप में सैट ने रवि नारायण को दी राहत

सिक्वोरिटीज अपीलैट ट्रिब्यूनल (सैट) ने मंगलवार को नेशनल स्टॉक एक्सचेंज के पूर्व प्रबंध निदेशक व सीईओ रवि नारायण को अंतरिम राहत प्रदान की। सैट ने को-लोकेशन मामले में सेबी के आदेश पर रोक लगा दी। 30 अप्रैल को बाजार नियामक ने को-लोकेशन मामले में कथित भूमिका के चलते रवि नारायण को किसी सूचीबद्ध कंपनी या किसी अन्य मार्केट इंटरमीडियरी से पांच साल तक जुड़ने से रोक दिया था। पिछले हफ्ते सेबी के आदेश के खिलाफ नारायण ने सेबी का दरवाजा खटखटया था। ट्रिब्यूनल इस मामले पर जुलाई में सुनवाई कर सकता है। सेबी के आदेश के बाद नारायण ने एक्सॉटर्स व पीआई इंडस्ट्रीज के निदेशक मंडल से इस्तीफा दे दिया था, जहां वे स्वतंत्र निदेशक थे।

बीएस

2018 में पीई फंडों का निवेश 26.3 अरब डॉलर

भारत में साल 2018 में सौदा करने के लिहाज से प्राइवेट इक्विटी बाजार अहम बना रहा और 793 सौदों के जरिये कुल 26.3 अरब डॉलर का निवेश हुआ, जो सौदे की कोमत के लिहाज से दूसरा सबसे बड़ा आंकड़ा है। यह जानकारी बेन एंड कंपनी की 2019 इंडिया प्राइवेट इक्विटी रिपोर्ट से मिली, जो आज भारतीय प्राइवेट इक्विटी एंज वेंचर कैपिटल एसोसिएशन की साझेदारी में जारी हुआ। प्राइवेट इक्विटी फंड सौदे के मामले में लगातार मात्रा पर गुणवत्ता को तवज्जो दे रहे हैं और 15 अग्रणी सौदों का योगदान कुल वैल्यू में करीब 40 फीसदी है और 5 करोड़ डॉलर से ज्यादा के सौदों की संख्या पिछले साल के मुकाबले बढ़ी है। बेन एंड कंपनी ने आज जारी विज्ञापित में यह जानकारी दी।

बीएस

जेट को वापस मिलेंगे काउंटर व स्लॉट : सिन्हा

अभिषेक रक्षित
कोलकाता, 14 मई

नागरिक उड्डयन राज्य मंत्री जयंत सिन्हा ने मंगलवार को कहा कि जेट एयरवेज की समाधान प्रक्रिया पूरी होने के बाद इसके स्लॉट व काउंटर एक बार फिर जेट को वापस दे दिए जाएंगे। सिन्हा ने कहा, यात्रियों की सुविधा के लिए जेट एयरवेज के स्लॉट व काउंटर्स का आवंटन अन्य विमानन कंपनियों को किया गया है। अस्थायी तौर पर जेट एयरवेज की कुछ निश्चित परिसंपत्तियां दी गई हैं। जब जेट एयरवेज का समाधान हो जाएगा तो इसका आवंटन दोबारा जेट को कर दिया जाएगा।

जेट का परिचालन बंद होने के बाद इसके स्लॉट व काउंटर अन्य विमानन कंपनियों को दिए गए हैं। सिन्हा ने कहा, सरकार एयर इंडिया की रणनीतिक बिक्री के लिए प्रतिबद्ध है और इसे वैश्विक विमानन कंपनी बनाने के लिए कदम उठा रही है। उन्होंने दावा किया कि पिछली कांग्रेस सरकार के दौरान सिर्फ एक एयरपोर्ट हर साल बने जबकि मोदी सरकार के कार्यकाल में 30 एयरपोर्ट पर परिचालन शुरू हुआ। सिन्हा ने दावा किया कि मोदी सरकार की आर्थिक कामयाबी में मौद्रिक नीति, कर्ज को व्यावहारिक बनाने, दिवालिया संहिता, बुनियादी ढांचे में बढ़ोतरी और सामाजिक सुरक्षा जैसे स्तंभों का योगदान रहा।



बैंक ऑफ बड़ौदा
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बैंक ऑफ बड़ौदा के शेयरधारकों हेतु सूचना

बैंककारी कंपनी (उपक्रमों का अर्जन और अंतरण) अधिनियम, 1970 की धारा 10बी के तहत, वर्ष 2011-12 के दौरान बैंक के शेयरों पर घोषित दायन न किया गया / अप्रदत्त लाभांश, निम्नानुसार आईईपीएफ खाते में अंतरण हेतु देय है:

बैंक	वित्तीय वर्ष 2011-12 के अप्रदत्त लाभांश के अंतरण हेतु नियत तारीख
बैंक ऑफ बड़ौदा	02 अगस्त 2019
पूर्ववर्ती देना बैंक	05 अगस्त 2019*
पूर्ववर्ती विजया बैंक	03 सितंबर 2019*

* कृपया ध्यान दें कि पूर्ववर्ती देना बैंक और पूर्ववर्ती विजया बैंक (अब बैंक ऑफ बड़ौदा) से संबंधित दायन न किए गए लाभांश का निपटान / भुगतान बैंक ऑफ बड़ौदा द्वारा किया जाएगा।


बैंक, वार्षिक / असाधारण सामान्य बैठक की नोटिस में नियमित रूप से शेयरधारकों से अनुरोध करता रहा है कि वे अपने अप्रदत्त लाभांश का दावा करें और अपने भौतिक शेयरों को डीमैट में परिवर्तित करें।

हम बैंक के शेयरधारकों से पुनः अनुरोध करते हैं कि जिन्होंने वर्ष 2011-12 से अपने लाभांश का दावा नहीं किया है, वे आईईपीएफ को अंतरित किए जाने की नियत तारीख से पहले अपने दावे हमारे रजिस्ट्रार और ट्रॉसफर एजेंट, मैसर्स कार्बी फिनटेक प्राइवेट लिमिटेड (सूनिट: बैंक ऑफ बड़ौदा), कार्बी सेलेनियम टॉवर बी, प्लॉट नंबर 31 और 32, गाचीबोवली, फाइनेंशियल डिस्ट्रिक्ट, नानाक्रमगुडा, सेरिलिंगमपल्ली, हैदराबाद - 500032, फोन: 040-6716222, ईमेल: einward.ris@karvy.com पर या investorservices@bankofbaroda.com पर प्रस्तुत करें, ताकि उनके दावों का समय पर निपटान / भुगतान हो सके।

भौतिक शेयरधारकों से पुनः अनुरोध है कि वे अपने भौतिक शेयरों को डीमैट में परिवर्तित करवाएं, क्योंकि सेबी के दिशानिर्देशों के अनुसार भौतिक रूप में रखे गए शेयरों को अंतरित नहीं किया जा सकेगा।

कृते बैंक ऑफ बड़ौदा
पी. के. अग्रवाल
कंपनी सचिव
15/05/20

स्थान : मुंबई
दिनांक : 13.05.2019



बैंक ऑफ बड़ौदा
Bank of Baroda
भारत का अंतर्राष्ट्रीय बैंक

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परिशिष्ट
10.05.2019 को समाचार पत्र में प्रकाशित पोस्टल बैलेट एवं ई-वोटिंग नोटिस संबंधी

शेयरधारकों को प्रेषित दिनांक 25.04.2019 के पोस्टल बैलेट नोटिस के अनुसार भारत सरकार की ओर से कार्य कर रहे भारत के राष्ट्रपति को अधिमानी आधार पर इक्विटी शेयर सुजित, जारी एवं आर्बिट करके के लिए प्रस्तावित विशेष संकल्प पर व्याख्यात्मक टिप्पणी में किए गए प्रकटीकरण के क्रम में, सेबी आईसीडीआर विनियम, 2018 के अध्याय V के अनुपालन में शेयरधारकों की सूचना के लिए एतद्वारा निम्नलिखित अतिरिक्त प्रकटीकरण किए जा रहे हैं:

- बैंक के प्रकटित भारत सरकार को रु. 5,042/- करोड़ के सकल पूंजी-अभिदान के एवज में शेयरों के अधिमानी निर्गम के संबंध में सेबी आईसीडीआर विनियम, 2018 के विनियमन 164 के प्रावधानों के अधीन गणना किया गया निर्गम मूल्य, संबंधित दिनांक: 09.05.2019 को रु. 2/- प्रत्येक के अंकित मूल्य के प्रति इक्विटी शेयर रु. 117.65 (प्रति शेयर रु. 115.65/- के प्रीमियम सहित) है।
- बैंक उपर्युक्त निर्गम मूल्य पर रु. 5,042 करोड़ के पूंजी निवेश के एवज में भारत सरकार की ओर से कार्य कर रहे भारत के राष्ट्रपति को 42, 85, 59, 286 इक्विटी शेयर आर्बिट करेगा।

प्रस्तावित अधिमानी निर्गम के पहले और बाद में शेयरधारिता का पैटर्न निम्नानुसार होगा:

विवरण	पूर्व-निर्गम धारिता		निर्गम-पश्चात् धारिता	
	शेयरों की संख्या	%	शेयरों की संख्या	%
भारत के राष्ट्रपति	2,23,46,20,826	65.37%	2,66,31,80,112	69.23%
अन्य (गैर प्रवर्तक)	1,18,35,47,244	34.63%	1,18,35,47,244	30.77%
कुल	3,41,81,68,070	100%	3,84,67,27,356	100%

यह नोटिस बैंक की वेबसाइट www.bankofbaroda.com तथा स्टॉक एक्सचेंज की वेबसाइट www.nseindia.com और www.bseindia.com पर भी उपलब्ध है।

कृते बैंक ऑफ बड़ौदा
पी. के. अग्रवाल
कंपनी सचिव
14/05/20

स्थान : मुंबई
दिनांक : 14.05.2019

दि न्यू इन्डिया एश्योरन्स कंपनी लिमिटेड

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31 मार्च, 2019 को समाप्त वित्तीय वर्ष के लिए लेखापरीक्षित वित्तीय परिणामों (एकल) का सार

(₹ करोड़ में)

क्र. सं.	विवरण	31 मार्च, 2019 को समाप्त वर्ष	31 मार्च, 2019 को समाप्त वर्ष
1.	सकल रिटन प्रीमियम	28,017	26,554
2.	कर पूर्व लाभ	645	2,725
3.	कर पश्चात लाभ	580	2,201
4.	सात्वन्सी अनुपात (टाइम्स)	2.13	2.58
5.	निवल संपत्ति उचित मूल्य सहित	38,022	38,301
6.	निवेश परिसंपत्तियाँ बाजार मूल्य पर	69,074	64,868

नोट: ऊपर सेबी (सूचीबद्ध और अन्य प्रकटन आवश्यकताएं) नियमावली, 2015 के नियम 33 और नियम 52 के तहत स्टॉक एक्सचेंजों में पेश किए गए समाप्त वर्ष के वित्तीय परिणामों के विस्तृत रूप का सार है। वार्षिक वित्तीय परिणामों का विस्तृत पूर्ण रूप स्टॉक एक्सचेंजों की वेबसाइटों (www.bseindia.com व www.nseindia.com) और कंपनी की वेबसाइट (www.newindia.co.in) पर उपलब्ध है।

स्थान : मुंबई
दिनांक : 13 मार्च, 2019

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प्रधान कार्यालय : न्यू इन्डिया एश्योरन्स बिल्डिंग, 87, एम.जी. रोड, फोर्ट, मुंबई-400 001, भारत

IRDAI REGN No. 190 CIN : L66000MH1919G01000526 ADVT.NO.: NIA/CCD/2019-20/102/BS

काँफीचे अतिसेवन हृदयास घातक

पीटीआय, मेलबर्न

काँफीच्या सेवनाने अनेक फायदे असले तरी काँफीचे शरीरासाठी सुरक्षित प्रमाण किती यावर वाद असतानाच रोज सहा किंवा अधिक कप काँफी सेवन केल्याने हृदयविकाराचा धोका २२ टक्क्यांनी वाढतो असा दावा एका अभ्यासात करण्यात आला आहे. अनेकांची सकाळ काँफीशिवाय सुरू होत नाही, काँफीचे अनेक फायदेही आहेत पण अति प्रमाणात ती सेवन केल्यास धोका निर्माण होतो, असे साऊथ ऑस्ट्रेलिया विद्यापीठाच्या संशोधकांनी म्हटले आहे. अनेकदा काँफीमधील कॅफीनमुळे झोपेवर वाईट परिणाम



होतो, त्यामुळे सायंकाळनंतर काफ़ी टाळलेलीच बरी असा वैज्ञानिकांचा सल्ला आहे. काँफीचे सेवन व हृदयविकार व वाढता रक्तदाब यांच्यातील संबंध तपासण्यात आला आहे. जागतिक आरोग्य संघटनेच्या मते हृदयविकार हा मृत्यूचे एक प्रमुख कारण असून तो टाळता येऊ शकतो. प्रथमच काँफीचे सुरक्षित प्रमाण किती हे ठरवण्याचा प्रयत्न करण्यात आला असल्याचे दी अमेरिकन जर्नल ऑफ क्लिनिकल न्यूट्रिशन या नियतकालिकात प्रसिद्ध

हा लोकांचा प्रश्न होता, त्याला आम्ही उत्तर देण्याचा प्रयत्न केला आहे, असे या साऊथ ऑस्ट्रेलिया विद्यापीठाच्या प्राध्यापक एलिना हायपोनेन यांनी म्हटले आहे. जास्त काँफी सेवन केल्यास त्याचा अपाय होऊन ते त्रासदायक वाढू लागते. काँफीतील कॅफीन हा घटक शरीरात उत्तेजना निर्माण करतो, पण त्याचे जास्त सेवन केल्याने रक्तदाब वाढून हृदयविकाराचा झटका येण्याची शक्यता असते. शरीरातील कॅफीन चयापचय जनुक सीवायपी १ ए २ या जनुकाची प्रक्रिया तपासण्यात आली आहे. ब्रिटन व अमेरिकेतील एकूण ३,४७,०७७ लोकांची माहिती यात तपासण्यात आली.

मराठा विद्यार्थ्यांचे भवितव्य अधांतरीच

पदव्युत्तर वैद्यकीयच्या जागा वाढविण्याचा निर्णय नव्या सरकारच्या हाती

उमाकांत देशपांडे, मुंबई

वैद्यकीय पदव्युत्तरच्या महाराष्ट्रातील जागा वाढविण्याचा निर्णय केंद्रात सत्तेवर येणारे नवीन सरकारचा घेऊ शकणार असल्याने मराठा विद्यार्थ्यांवर टांगती तलवार कायम राहणार आहे. त्यामुळे प्रवेशप्रक्रिया पूर्ण करण्यासाठी १५ जूनपर्यंत मुदत मिळावी, यासाठी राज्य सरकारची धडपड सुरू असून सरकार बुधवारी सर्वोच्च न्यायालयाचे दरवाजे टोटावणार आहे. सर्वोच्च न्यायालयाच्या निर्णयामुळे प्रवेश गमावण्याची वेळ आलेले सुमारे २९६ विद्यार्थी असून काहीना रिक्त जागांवर सामावून घेतले तरी अतिरिक्त जागा वाढविल्या, तरच सर्वांचे प्रवेश कायम राहतील. मुख्यमंत्री देवेंद्र फडणवीस व महसूलमंत्री चंद्रकांत पाटील यांनी या विद्यार्थ्यांवर अन्याय होऊ नये, यासाठी केंद्र सरकारकडून जागा वाढवून घेण्याचे आश्वासन दिले आहे. राज्यात निर्माण झालेल्या पेचाबाबत मुख्यमंत्री फडणवीस यांनी केंद्रीय आरोग्य मंत्रालयास पत्र पाठविले आहे व जागा वाढवून

देण्याची विनंती केली आहे. वैद्यकीय शिक्षण परिषदेला (एमसीआय) ही प्रस्ताव पाठवावा लागणार आहे. मात्र केंद्रातील सध्याच्या सरकारला धोरणात्मक निर्णय घेण्याचा अधिकार नाही. त्यामुळे नवीन सत्तेवर येणारे सरकारच जागा वाढवून देण्याचा निर्णय घेऊ शकेल, असे केंद्रातील उच्चपदस्थानी राज्याला कळविले आहे. सर्वोच्च न्यायालयाने प्रवेशप्रक्रिया पूर्ण करण्यासाठी २५ मे पर्यंत मुदत दिली आहे. केंद्र सरकारची मंजूरी तोपर्यंत मिळवून प्रवेशप्रक्रिया पूर्ण करणे अशक्य आहे. त्यामुळे प्रवेशप्रक्रिया पूर्ण करण्यासाठी १५ जूनपर्यंत मुदत मिळावी, अशी विनंती राज्य सरकार सर्वोच्च न्यायालयास शक्यतो बुधवारी करणार असल्याची माहिती वैद्यकीय शिक्षण संचालक डॉ. तात्याराव लहाने यांनी 'लोकसत्ता'ला दिली. सुट्टीकालीन खंडपीठापुढे त्यावर लगेच सुनावणी होणे अपेक्षित आहे. पण जागा लगेच वाढवून मिळणे अशक्य असून पदव्युत्तर वैद्यकीय शिक्षणासाठीही विद्यार्थी

व प्राध्यापक यांचे योग्य प्रमाण राखणे आवश्यक आहे. अतिरिक्त जागांसाठी पुरेशा पायाभूत सुविधा आहेत किंवा नाही, याची तपासणी वैद्यकीय शिक्षण परिषदेच्या तज्ज्ञ समितीला करावी लागेल. त्यांच्या अहवालानंतरच केंद्र सरकार जागा वाढविण्यास मंजूरी देऊ शकते. मात्र केंद्रातील नवीन सरकार सत्तेवर येऊन तोपर्यंत परिषदेला प्रस्ताव पाठविणे, तज्ज्ञ समितीकडून तपासणी या बाबी पूर्ण कराव्या लागतील. कोणतीच तपासणी न करता राजकीय

दबावातून वैद्यकीय परिषदेने जागा वाढवून दिल्या, तर अन्य राज्य सरकारही त्याच पद्धतीने मागणी करतील. त्यामुळे अतिरिक्त जागा केंद्र सरकार व वैद्यकीय शिक्षण परिषदेकडून तातडीने मंजूर होणे अवघड असल्याचे उच्चपदस्थ सूत्रांनी स्पष्ट केले. दरम्यान, प्रवेश कायम होईपर्यंत मराठा विद्यार्थ्यांनी रस्त्यावर उतरून आंदोलन सुरू ठेवण्याचा निर्णय घेतला आहे. सरकारने तोंडाला पाने पुसल्याची भावना मराठा संघटनांमध्ये आहे.

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आरोपी अटकेत

पुण्याहून आणल्या आजारी बहिणीच्या उपचारांसाठी मुंबईत आलेल्या महिलेवर शीव येथील लोकमान्य टिळक रुग्णालयात बलात्कार झाला. सायन पोलिसांनी आरोपीला अटक केली असली तरी शहरातील प्रमुख आणि गजबजलेल्या रुग्णालयात घडलेला हा धक्कादायक प्रकार चर्चेचा विषय ठरला आहे. तक्रारदार महिलेची बहीण टिळक रुग्णालयात दाखल आहे. उपचार

सुरू असताना बहिणीला सोबत व्हावी म्हणून तक्रारदार मुंबईत आली होती. पोलिसांनी दिलेल्या माहितीनुसार गेल्या शुक्रवारी दुपारी एकच्या सुमारास ती वॉर्डबाहेर असताना आरोपी दीपक कुंजीकुर्वे (३१) तेथे आला. त्याने इलाजावरील खर्चाच्या रकमेत सुट मिळवण्यासाठीचा अर्ज कुठे भरायचा याची माहिती सांगून तक्रारदार महिलेला बाह्यरुग्ण विभागाच्या

इमारतीच्या पाचव्या मजल्यावरील जिन्न्याजवळ नेले. तेथेच तिच्यावर अत्याचार करण्यात आले. हा प्रसंग महिलेने सुरक्षारक्षकाला सांगितला. सुरक्षारक्षकांनी रुग्णालयात सर्वत्र आरोपीचा शोध घेतला. अखेर संध्याकाळी या महिलेने सायन पोलीस ठाणे गाठून तक्रार दिली. पोलिसांनी रुग्णालयातील सीसीटीव्ही, तक्रारदार महिलेने दिलेल्या वर्णनाआधारे कुंजीकुर्वेला धावावीतून अटक करण्यात आली.

सुहास पेडणेकर समूह विद्यापीठाचे प्रथम कुलगुरू

मुंबई : मुंबई विद्यापीठाचे कुलगुरू प्रा. सुहास पेडणेकर यांनी राज्यात नव्याने स्थापन झालेल्या डॉ. होमी भाभा समूह विद्यापीठाच्या प्रथम कुलगुरू पदाचा पदभार मंगळवारी स्वीकारला. या विद्यापीठा अंतर्गत प्रमुख

महाविद्यालय म्हणून शासकीय विज्ञान संस्था व घटक महाविद्यालये म्हणून एल्फिन्स्टन महाविद्यालय, सिडनहॅम महाविद्यालय व शासकीय अध्यापक महाविद्यालय यांचा समावेश आहे. शासकीय विज्ञान संस्थेच्या मुख्य कार्यालयातील कार्यक्रम तदभार

स्वीकारल्यानंतर प्रा. पेडणेकर यांनी डॉ.होमी भाभा समूह विद्यापीठाच्या स्थापनेमागील पारदर्भूमी विशद केली. बदलत्या शिक्षण पद्धतीनुसार आणि काळाच्या गरजेनुसार राज्यासकाम व अधिक कौशल्याधारित अभ्यासक्रम राबवण्यात येणार असल्याचे सांगितले.

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१.	एकूण लिखित प्रीमियम	२८.०१७	२६.५५४
२.	करापूर्वी नफा	६४५	२,७२५
३.	करानंतर नफा	५८०	२,२०९
४.	पतदारी गुणोत्तर (टाइम्स)	२.१३	२.५८
५.	रास्त मूल्य समाविष्ट निव्वळ मत्ता	३८,०२२	३८,३०९
६.	मार्केट मूल्यातील गुंतवणूक मत्ता	६९,०७४	६४,८६८

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विद्यार्थ्यांनी एप्रिलमधील परीक्षा दिली होती. देशभरातील ३७३ आणि देशाबाहेरील नऊ केंद्रांवर ही परीक्षा घेण्यात आली. दोन्ही परीक्षा दिलेल्या ६१ हजार ५१० विद्यार्थ्यांपैकी २७ हजार ६२४ विद्यार्थ्यांच्या गुणांमध्ये वाढ झाली. दोन्ही परीक्षांतील गुण विचारात घेऊन पहिले चार क्रमांक पटकावलेले विद्यार्थी आंध्र प्रदेशातील आहेत. त्यात गोळापुडूही लक्ष्मी नारायणने पहिला, कोरापटी निखिल रत्नाने द्वितीय, सिकम रितेश रेड्डीने तृतीय आणि गुड्डाला रेड्डीने चौथा क्रमांक मिळवला.

दुचाकीच्या अपघातात नवदाम्पत्यासह तिघे ठार

गडचिरोली : दुचाकीची धडक होऊन नवदाम्पत्यासह तिघे जण जागीच ठार झाल्याची घटना अहेरी येथे सोमवारी रात्री घडली. गोपाल रघुनाथ महतो, कुंदा इरपा गावडे रा. अहेरी व संतोष गडू दुडलवार रा. जिमलगट्टा, अशी मृतांची नावे आहेत. गोपाल व कुंदा दुचाकीने बिड्री या गावाकडे जात होते. आल्लापल्ली-अहेरी मार्गावरील प्राणहिता पोलीस मुख्यालयाजवळ गोपाल व संतोष यांच्या दुचाकी धडक होऊन गोपाल व संतोष हे दोघेही जागीच ठार झाले. तर जखमी कुंदाला प्रथम गडचिरोली जिल्हा सामान्य रुग्णालयात आणि नंतर नागपूर येथील रुग्णालयात हलविण्यात आले. नागपूर येथे उपचार सुरू असताना तिचा मृत्यू झाला. गोपाल व कुंदा यांचा काही दिवसांपूर्वीच विवाह झाला होता.

तुंगारेश्वर अभयारण्यातील बालयोगी श्री सदानंद महाराज आश्रम जमीनदोस्त करा!

सर्वोच्च न्यायालयाचे आदेश; कारवाईसाठी आठ आठवड्यांची मुदत

प्रतिनिधी, मुंबई

पर्यावरणीय नियमांची पायमल्ली करत उभारण्यात आलेला तुंगारेश्वर अभयारण्यातील बालयोगी श्री सदानंद महाराजांचे आश्रम आठ आठवड्यांमध्ये जमीनदोस्त करा, असे आदेश सर्वोच्च न्यायालयाने राज्य सरकारला दिले आहेत. तसेच कारवाईचा अहवाल पुढील सुनावणीच्या वेळी सादर करण्याचेही न्यायालयाने स्पष्ट केले.

'कन्व्हर्शॅशन अॅक्शन ट्रस्ट' या स्वयंसेवी संघटनेने केलेल्या याचिकेवर न्यायमूर्ती अरुण मिश्रा आणि न्यायमूर्ती दीपक गुप्ता यांच्या खंडपीठाने ७ मे रोजी हे आदेश दिले. सोमवारी या निकालाची प्रत उपलब्ध झाली. दहा वर्षांपूर्वीच्या केंद्रीय समितीच्या अहवालाचा दाखला देत तुंगारेश्वर अभयारण्यातील हे आश्रम अत्यंत हलक्याची मागणी संघटनेने याचिकेद्वारे केली होती. समितीने २००८-०९ मध्ये अहवाल सादर केला होता. त्यात वन संवर्धन कायदा आणि वन्यजीव संरक्षण कायद्याची पायमल्ली करत बालयोगी श्री सदानंद महाराज आश्रम उभारण्यात आले आहे. एवढेच नव्हे, तर अभयारण्यात

आश्रम उभारण्यासह वन संवर्धन कायदा धाब्यावर बसवून सर्रास बेकायदा कारवायाही तिथे केल्या जात असल्याचा निर्वाळाही देण्यात आला होता. तसेच हे आश्रम अत्यंत हलक्याची शिफारसही समितीने केली होती. गेल्या आठवड्यात झालेल्या सुनावणीच्या वेळी राज्य सरकारने प्रतिज्ञापत्र सादर करत आश्रम जमीनदोस्त करण्याबाबत आवश्यक ते आदेश देण्याची विनंती सरकारने केली होती. राज्य सरकारच्या या भूमिकेनंतर सुनावणी तहकूब करण्याची मागणी आश्रमाच्या वतीने करण्यात आली. न्यायालयाने मात्र ती फेटाळून लावली. आश्रमासाठी भाडेतत्त्वावर वनजमीन उपलब्ध करून देण्यात आली होती. मात्र गेल्या ३० वर्षांपासून आश्रमाकडून वनजमीनीवर

अतिक्रमण केले गेले. परवानगी नसतानाही बरेच बेकायदा बांधकाम आश्रमाच्या परिसरात करण्यात आले होते. आरक्षित अभयारण्यात थेट जाता यावे यासाठी रस्त्याचे रूंदीकरणही करण्यात आले होते. शिवाय आश्रम अत्यंत हलक्याच्या केंद्रीय समितीच्या अहवालानंतरही त्याबाबत काहीच करण्यात आले नाही, असा आरोप संघटनेने याचिकेत केला होता. तसेच थेट अभयारण्यात जाणारा रस्ता सर्वसामान्यांसाठी बंद करण्याची मागणीही केली होती. दोन मजली आश्रमामध्ये भोजनालय, औषधालय, मंडप आणि मंदिराचा समावेश आहे, अशी माहिती केंद्रीय समितीने दिली. या अभयारण्याच्या संरक्षणाची जबाबदारी ही वन विभागाच्या अधिकार्यांची आहे. परंतु या प्रकरणात आश्रमाचे बांधकाम होऊन आश्रमातर्फे अन्य वनजमीनीवर अतिक्रमण करून ते उद्ध्वस्त केले जात असताना या अधिकार्यांनी त्याबाबत बघ्याची भूमिका घेतली होती, असे ताशेरीही समितीने अहवालात ओढले होते, अशी माहिती संघटनेचे डी. बी. गोंयका यांनी दिली.

ONE-UPMANSHIP

Walmart matches Amazon with free one-day shipping

Starting Tuesday, Walmart customers in Phoenix, Las Vegas, who buy more than \$35 worth of goods, will get free one-day shipping

MATTHEW BOYLE
New York, May 14

WALMART WANTS TO one-up Amazon in the fight for online shoppers.

The world's largest retailer is rolling out a next-day delivery service to counter Amazon's recent move to speed shipment times for top customers to just one day from two.

Starting on Tuesday, Walmart customers in Phoenix and Las Vegas who buy more than \$35-worth of goods will get free one-day shipping. The offer, which Walmart had hinted was in the works and will be applied to as many as 220,000 items, will extend to Southern California in the coming days and will reach about three-quarters of the US by the end of the year.

Unlike Amazon, which will spend \$800 million this quarter to reduce delivery times, Walmart said its shift would actually cost the firm less, since the items would typically come in just one box from a single warehouse that's closest to the customer. Keeping a tight lid on expenses is paramount for Walmart, whose domestic e-commerce business isn't profitable. The operation is forecast to lose more this year than it did in 2018.

"Anytime someone shops next day, it is guaranteed to cost us a lot less to ship," Marc Lore, Walmart's US e-commerce chief, said in an interview. "We

are not paying the carriers any more. That's in contrast to online orders that come in multiple boxes from multiple locations, which can be quite costly."

Lore declined to say whether the expected savings could help the online business get out of the red faster. Walmart is scheduled to report first-quarter results Thursday.

Items available

The next-day shipping applies to a broad range of merchandise, up to twice the number of items found in a typical Walmart supercentre, and include Bounty paper towels, Gentle Giants dog food and store-branded diapers. Unlike Amazon's one-day delivery, which is available for its Prime customers who pay an annual fee of \$119, Walmart's service will be available for most shoppers without a membership fee.

Walmart's goal of reaching three quarters of the U.S. would put it on par with Amazon, which can deliver at least next-day service to 72% of the US population, according to a March note from RBC Capital Markets.

Walmart's main website will feature a button that lets shoppers enter a separate page displaying the items eligible for the service. Everything in the cart must be eligible for NextDay delivery to qualify. The offer doesn't apply to fresh and frozen food, operated separately.



The offer will be applied to as many as 220,000 items. Walmart said its shift would cost the company less, since the items would typically come in just one box from a single warehouse that's closest to the customer

Walmart will rely on its existing network of national and regional transportation companies to handle deliveries.

Lore estimates that about half of all online orders will automatically qualify for next-day shipping, as the items eligible are those most commonly purchased. Sucharita Kodali, an analyst at Forrester Research, said the success of the project would hinge on the selection being offered.

"The question is, how many people will want those items?" Kodali said. "Is it a compelling enough assortment? If it is, that becomes attractive for shoppers, especially higher-income shoppers who don't normally shop at Walmart."

'Arms race'

Walmart has plowed billions into its e-commerce business to carve out a piece of the market where Amazon rakes in almost 50 cents of every dollar spent online. It has acquired new bra-

nds, revamped its website and built massive new distribution centers, like the 1.2 million-sq-ft facility in Chino, California, that will be the first one employed for next-day shipments.

The company wants to convince more of its in-store shoppers to buy online, because when they do they spend more than twice as much with the retailer.

"It's an arms race," Kodali said. Lore said the timing of the move wasn't influenced by Amazon's April announcement. "We've been working on this since I got here a couple years ago," he said. Walmart began offering two-day shipping on orders of at least \$35 at the end of January 2017, not long after it paid \$3.3 billion for Lore's e-commerce start-up Jet.com.

—BLOOMBERG

Alibaba, Tencent to show how China is handling trade war

LULU YILUN CHEN
Hong Kong, May 14

ALIBABA GROUP AND Tencent, China's most valuable corporations, will offer glimpses into the world's second-largest economy when they unveil earnings this week.

Their enormous sprawl will likely help investors take the temperature of everything from the US-China trade war and consumer spending to global technology investment. Here are a few things to be on the lookout for when the pair take the lid off quarterly results on May 15.

An ebbing tide lowers all boats

China's economy is slowing, or at least growing in fits and starts. That's sapping growth for all of China even as Alibaba and Tencent tap new veins of revenue beyond their main businesses: e-commerce and gaming, respectively. While they have managed to sustain a break-neck pace of expansion over the years, that changed in 2018 when the deceleration grew more pronounced (Tencent also had specific issues around a gaming crackdown).

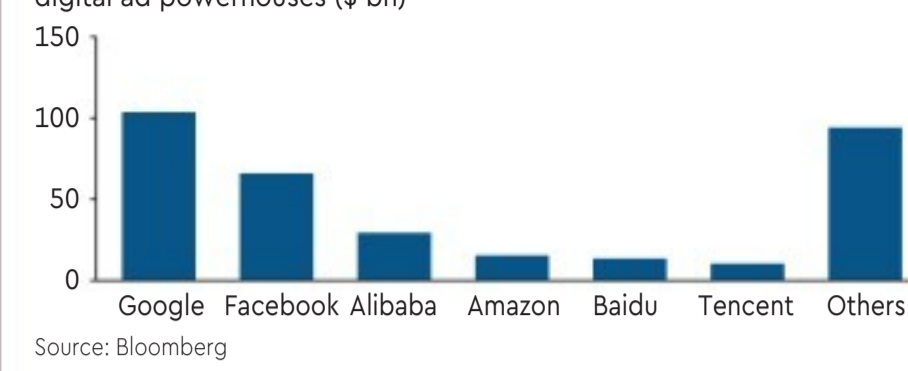
China's vaunted tech industry is now undergoing a period of unprecedented pain as companies from Tencent to JD.com lay off executives and tighten their belts, while start-up investment fizzles out. Investors may glean clues to the health of both the industry and the economy from key revenues such as e-commerce and gaming.

Whither new business?

Alibaba and Tencent have, more or less, a lock on their main busi-

Forces to be reckoned with

Alibaba, Baidu and Tencent rank among the world's six largest digital ad powerhouses (\$ bn)



Source: Bloomberg

nesses at home. But in a quest for growth, the two are increasingly butting heads in markets from cloud computing services and entertainment to online finance. Upstarts like Bytedance and Meituan Dianping are also giving them a run for their money in areas as diverse as food delivery and travel.

That means intensifying competition as both firms expand into peripheral businesses, and likely more pressure on profit margins. Investors will want to know in particular how Alibaba is progressing in cloud computing, and how Tencent is faring on social media advertising.

Pitching users, and brands Speaking of advertising, both companies have rapidly become players to be reckoned with in a field dominated by American firms such as Alphabet Google and Facebook. But Tencent remains under-represented despite a social media footprint that rivals just about any other competitor's. That's because its honchos remain ultra-sensitive about how a surfeit of ads could tar the all-important user experience.

Advertising remains pivotal

to Alibaba's bottom-line, because they get the bulk of their revenue helping merchants reach consumers. In Tencent's case, punters will be interested in how far Tencent can pull that lever to juice growth, particularly as gaming revenue expansion tapers off.

Yet, it's all about the money

Ultimately, for investors, it's about the share-price trajectory. Both companies, which tend to move in lock-step given they're bellwethers for the domestic tech industry, got walloped in 2018. That's when concerns mounted around the Chinese economy, a backlash against Tech globally, and how escalating tensions with the US would affect consumption and investment flows.

Hopes for a resolution on trade as well as growing confidence in Alibaba and Tencent's ability to weather the storm have anchored a bounce-back in 2019, but the market remains very sensitive to global macro-economic and political headwinds and will pick apart their comments on the outlook Wednesday. —BLOOMBERG

Europe giants look past Uber, market slump to plan IPOs

PHIL SERAFINO
Paris, May 14

EQUITY MARKETS GLOBALLY have been slumping and the year's biggest IPO stumbled out of the gate. For Volkswagen, ThyssenKrupp and Anheuser-Busch InBev, those are no obstacles to planning massive IPOs.

All three companies have announced stock offerings in the past week for businesses with valuations in the tens of billions of dollars. Executives are betting that the market turmoil will have calmed down, and investors will have forgotten Uber's disastrous IPO, by the time they're ready to price those sales. Unlike the mega IPOs from Uber and ride-hailing rival Lyft, richly valued, money-losing tech platforms that have been in business a decade or less, the businesses being sold by VW, ThyssenKrupp and AB InBev are old-school industrial firms. They have histories of making money, so investors may look on them favorably.

"It is easier to put a price on established industrials than a company like Uber," said Leif Eriksrod, a senior portfolio manager at Alfred Berg in Oslo.

VW said Monday it's planning an IPO of its Traton SE heavy-trucks division by August that could value the business at 30 billion euros (\$34 billion). ThyssenKrupp outlined plans on Friday to offer a minority stake in its elevator operation, with Bloomberg Intelligence estimating the business could have an enterprise value of €15 billion. —BLOOMBERG

Deere, Apple, retail in focus as US releases fresh tariff list

JERAN WITTENSTEIN & FELICE MARANZ
San Francisco/New York, May 14

DEERE & COMPANY on Tuesday joined other companies hit by the US-China trade war, after JPMorgan cut its rating on the equipment maker due to worsening conditions for US farmers.

The Moline, Illinois-based company is part of a long and growing list of firms confronted with trade-related challenges for their businesses. Cell phones, toys, game consoles and printers were included on a fresh tariffs list released on Monday, and the likes of Apple, Hasbro and Western Digital may be hurt. President Trump continued to tweet about trade on Tuesday morning, with statements including, "When the time is right we will make a deal with China."

Deere is down 1.2% in pre-market trading, but Apple is rising 1.2%, and US equity futures are gaining alongside European stocks as investors assess the prospects for global trade and sift for potential winners. AGCO may be among those poised to advance, JPMorgan said in a note upgrading its recommendation, as it's got limited exposure to US row crops and a recent sell-off is overdone.

Here's a look at some newly exposed U.S. companies:

Mobile phones

Apple tops the list of US companies that face the biggest impact, as it relies on Chinese labour for the production of nearly all of its devices, including iPhones. That product line alone contributed more than half of Apple's revenue in the quarter that ended on March 31.

A 25% tariff would cost Apple nearly a quarter of its esti-



The current trade situation could result in Apple seeing production costs for the iPhone rise 2%-3%, given the impact that trade is having on input materials like lithium batteries

mated profit in fiscal 2020, Morgan Stanley said in a research note last week. If Apple chose to pass on the higher cost to customers the price of an iPhone XS would jump by about \$160 and hurt demand, analysts led by Katy Huberty wrote.

According to Wedbush analyst Daniel Ives, the current trade situation could result in Apple seeing production costs for the iPhone rise 2%-3%, given the impact that trade is having on input materials like lithium batteries. Under a "more draconian scenario," where additional tariffs are levied, expenses could escalate "by roughly 10%+ over time."

Any pressure on the Cupertino, California-based company is likely to have a ripple effect throughout its vast global network of suppliers, which includes Broadcom, Qualcomm and Taiwan Semiconductor Manufacturing.

Here's a list of companies that rank among the highest exposed to Apple, according to Bloomberg supply chain data:

Dialog Semiconductor (75% of revenue) Immersion (69%) Cirrus Logic (66%) Quanta Computer (62%) Pegatron (61%) Japan Display (55%) Hon Hai Precision Industry (45%) LG Display (32%) Qorvo (32%) Jabal (28%) Taiwan Semiconductor Manufacturing (22%) AMS AG (20%) Broadcom (20%) Micron Technology and

Western Digital, which supply memory chips used in smartphones, could also be affected.

Retailers

Retailers may face earnings-per-share declines of 10%-30% or worse, according to Oliver Chen wrote in a note, as they're "unlikely to be able to pass on all of potential cost of goods sold increases." He sees "faster turning" retailers as among the first casualties, while "slower turning retailers will have more time to figure out alternative strategies."

Cowen flagged L Brands, American Eagle Outfitters, and Gap in the specialty space.

On the other hand, value-oriented retailers may benefit from trade tension as shoppers get increasingly squeezed. That may help Walmart, Costco Wholesale and Target, along with Burlington Stores, TJX, and Ross Systems. Planet Fitness may get a boost too with "more consumers preferring deep value given its affordable membership."

Goldman's Christopher Prykull reiterated buy ratings on Dollar Tree and Five Below as near-term earnings-per-share impacts may be priced in. Ollie's Bargain Outlet Holdings, Inc. also got its buy rating reiterated "given limited negative impact from tariffs as well as an opportunity to capitalize on disruptions to other retailers' supply chains." —BLOOMBERG

Merkel bows to EU peers to consider CO2 neutrality by 2050

BLOOMBERG
Berlin, May 14

CHANCELLOR ANGELA MERKEL said Germany may bow to pressure from European peers including France and Sweden who recently called for concerted action to protect the climate and strive for net-neutral greenhouse gas emissions

by 2050. Divisions within Europe about the pace of cutting pollution reflect differences in how each nation get and use energy. Most of France's power comes from nuclear reactors, while Germany and Poland rely more on coal and must feed a wider number of industries that produce greenhouse gases. Potentially throwing in its lot with EU states seeking net zero carbon dioxide emissions by 2050 would mark a turnaround for Germany, Europe's biggest emitter of CO2. The nation is struggling to meet current emissions targets and taking on more ambitious may require the adoption of radical steps to curbing pollution.

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Extract of the audited Financial Results (Stand alone)

for the Financial Year ended 31st March 2019

(₹ IN CRORES)

Sl. No.	PARTICULARS	Year ended 31st March 2019	Year ended 31st March 2018
1	GROSS WRITTEN PREMIUM	28,017	26,554
2	PROFIT BEFORE TAX	645	2,725
3	PROFIT AFTER TAX	580	2,201
4	SOLVENCY RATIO (TIMES)	2.13	2.58
5	NET WORTH INCLUDING FAIR VALUE	38,022	38,301
6	INVESTMENT ASSETS AT MARKET VALUE	69,074	64,868

Note: The above is an extract of the detailed format of the year ended Financial results filed with the stock exchanges under Regulation 33 and Regulation 52 of SEBI (Listing and Other Disclosure Requirements) Regulation 2015. The full format of the Annual Financial results are available on the websites of Stock exchanges (www.bseindia.com and www.nseindia.com) and the Company (www.newindia.co.in)

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ED Officials Pay Visit to Singapore Authority

Whistleblower's letter says fees paid to Rajiv Kochhar's Singapore firms were 'kickbacks'

Rashmi Rajput@timesgroup.com

Mumbai: A team of Enforcement Directorate (ED) investigators recently visited Singapore in connection with the money laundering case against former CEO of ICICI Bank, Chanda Kochhar, her husband Deepak, and Videocon Group chairman VN Dhoot, sources in the know told ET.

They have further said that the crack team interacted with officials of the Inland Revenue Authority of Singapore (IRAS) in Singapore to probe the companies owned by Deepak Kochhar's brother Rajiv. The move follows a recent whistleblower letter that was received by the central agency against Rajiv's firms — Avista Advisory Partners and Avista Holdings.

The complainant in his plaint has alleged, "the advisory or consultancy fees for restructuring of loans given by various corporate promoters to Rajiv Kochhar's Singapore-based companies were actually kickbacks for the loans granted by ICICI Bank." A copy of the letter has been sent by ET.

Meanwhile, the anti-money laundering agency continued to question Chanda and Deepak Kochhar in the money laundering case. The agency's Delhi office sources said the couple was questioned on the various companies floated by them or their family members. The couple was asked to carry documents pertaining to the loans granted by the Reserve Bank of India, SEBI (Securities & Exchange Board of India) and other regulators. They were

Widening Probe

An ED team recently visited Singapore to interact with officials from IRAS.

ED probing whistleblower letter on Rajiv Kochhar's Singapore firms.

Whistleblower's letter claims fees given for restructuring by various corporate promoters to Rajiv Kochhar's Singapore-based companies were allegedly kickbacks for loans granted by ICICI Bank.



questioned separately on these disclosures. The questioning will continue on Wednesday.

"The whistleblower's letter had surfaced around the time Rajiv Kochhar was being questioned by the agency. A team subsequently visited Singapore and interacted with the officials from the Inland Revenue Authority of Singapore (IRAS) that looks into matters related to international tax affairs.

The investigation is directed towards the critical to the probe," said an official aware of the matter.

The whistleblower's letter was addressed to Chia Fern Huey Min, deputy commissioner (international investigations) and indirect tax group, IRAS. When approached for a response, Huey Min's office declined to comment on the issue to ET. "Rajiv has distanced himself from probe and had claimed that his Singapore companies have nothing to do with businesses carried out by his brother. He also refused the charge that the loan restructuring contracts given to him by firms were kickbacks for the loan sanctioned by ICICI when Chanda was at the helm," said another official in the know.

"Even Chanda has maintained her initial line of defence that she has nothing to do with her husband's business and the loans sanctioned to various companies were granted by the sanctioning committee of the board. When asked on the restructuring of loans of companies with which Rajiv had businesses, she replied with the same defence," the official said.

The central agency has zeroed in on two instances of alleged quid-pro-quo. The first pertains to transactions between Videocon and NRI. According to sources, a day after a term loan of ₹500 crore was sanctioned by ICICI Bank, an amount of ₹50 crore was transferred by Dhoot to NRI through his company Supreme Energy (SEPI).

The second is a similar transaction between Essar Group and Kanodia's Firsthand Holdings. According to sources, the Essar Group had invested ₹163 crore in Firsthand, which in turn invested ₹24.37 crore in NuPower between December 2009 and March 2012.

Separately in August 2015, Essar Projects India invested another ₹250 crore in the cumulative redeemable preference shares of Mexic. ICICI Bank had sanctioned the ₹250 crore loan to Essar's now bankrupt US steel project in Minnesota and its UK refinery project at Stanlow, Kanodia is the son-in-law of Essar Group vice chairman Jaypee Infratech. Kanodia was questioned over the agency.

The ED's case is based on the predicate offence registered by CBI.

"On August 26, 2009, the bank under Chanda Kochhar sanctioned a loan of ₹500 crore to VTEI," in contravention of rules and policy by the sanctioning committee," the first information report said.

India to Decide on Sharing Reference Rate with Overseas Bourses

Currently, only registered users are allowed access to the reference rate on the same day

Sugata Ghosh @timesgroup.com

Mumbai: India will soon have to take a call on whether to officially share the US dollar-ruppee reference rate with overseas exchanges, fund houses, corporates, and banks. The benchmark rate is used to settle millions of trades and currency derivative contracts in India and abroad.

Recently the Financial Benchmark India (authorised to set the benchmark exchange rate) has been announcing the rate with a day's lag — allowing only registered users to access the information on the same day. Financial Benchmark India (FBI), mandated by the Reserve Bank of India, is the independent benchmark administrator for interest and foreign exchange rates.

"Now, the question is whether RBI would give foreign exchanges like DGCX (Dubai Gold & Commodities Exchange) and SGX (Singapore Exchange) access to the reference rate...it's difficult to deny them but the Reserve Bank of India has never approved betting on rupee outside the country," a senior bank told ET.

An SGX spokesperson said the exchange "has been in communication with RBI with regards to re-assessing for the reference rate" while DGCX did not respond to ET's query. FBI officials declined to comment on whether the agency would give overseas institutions access to the daily reference rate.

"The reference rate which is freely available on the FBI website is a day old. Though anyone can obtain the current rate from Reuters, using the rate without FBI's approval would be considered an irregular practice. No exchange would like to do that," said a senior official of a local bourse.

SGX (at least till Tuesday) said that the settlement price for rupee/dollar contracts is the "reciprocal of

Need-to-Know Basis

Any institution using it must register with RBI.

MNC banks in NDF market may access to take registrations.

Earlier the reference rate was announced by the RBI.

between 11:30 am and 12:30 pm every day. In fact, some years ago, the methodology was changed so that FIEs, MNC banks and corporates — some of which are offshore arms of large Indian groups — are not in a position to influence the reference rate for settling trades to their advantage in the non-deliverable forward (NDF) market.

As the name suggests, all NDF deals (like the currency contracts on exchanges) are forward transactions (rupee being a non-convertible currency cannot be delivered outside India).

Since decades, fund managers in London, New York and Singapore have cut arbitrage deals — say, buying one-month forward in India and selling in NDF — to cash in on the difference. And the impact of such offshore trades, according to some studies, moves the exchange rate in the Indian market.

For a long time, the RBI did not publicly attach any importance to the NDF market which is outside its jurisdiction.

But now, many MNC banks, active in the NDF market, would prefer to formally access the RBI reference rate to settle their trades.

Taxmen File 11 Charge Sheets against Deepak Talwar

Section 277 (false statement in verification of the Income Tax Act.)

New Delhi: The IT department has filed many 11 charge sheets against corporate aviation lobbyist Deepak Talwar for alleged tax evasion by him and his companies, official sources said on Tuesday. They said the prosecution complaints have been filed before a special court here last week under Section 276C(1) (prosecution for willful attempt to evade tax) and

shore jurisdictions like British Virgin Islands, Mauritius, Singapore, Hong Kong which received funds from foreign entities," a senior tax department official said.

"A part of such money was also routed back in India for investment through multiple layers in foreign countries," he added. The results of investigations conducted so far reveal that the assessee (Talwar) is linked to many other foreign bank accounts and further investigation is in progress, the official said. Talwar was arrested by Enforcement Directorate on charges of money laundering after he was deported from Dubai. Talwar's role in some aviation deals during the previous Congress-led United Progressive Alliance's (UPA) regime at the Centre is under scanner.

He has been accused of criminal conspiracy and forgery, and charged under various other sections of the Foreign Contributions Regulations Act for allegedly diverting ₹2.72 crore worth of foreign funds.

Jaypee Infra Lenders to Put NBCC's Revised Bid to Vote

Home buyers and financial creditors to start voting on bid from Thursday

Kailash Babar @timesgroup.com

Mumbai: Debt-stressed Jaypee Infratech's committee of creditors (CoC), in a meeting held on Tuesday, has finally decided to put in the revised bid of state-run NBCC (India) to acquire the realty developer to vote, said two persons with direct knowledge of the development.

"Both home buyers and financial creditors will start voting on NBCC's revised proposal on Thursday and the voting process will conclude on Sunday," said one of the persons mentioned above.

This is the second insolvency proposal for Jaypee Infratech to be put on vote. On May 3, home buyers and lenders rejected Mumbai-based Sureshka Realty's bid, which was the only proposal left in the fray after creditors had rejected NBCC's offer citing lack of approvals from the government. However, on May 1, NBCC's revised bid to the government's approval, a week after lenders of the realty developer had rejected the offer.

Jaypee Infratech's Insolvency

Resolution Professional Anuj Jain declined to comment on the story till press time.

Financial creditors, in a meeting held last week, sought more time from NBCC over its revised bid. The queries were related to specific financing of the resolution proposal for the debt-hit Jaypee Infratech. Apart from this, the lenders had also sought clarity on unsold inventory to be picked up now, the timing of monetisation, price at which this inventory will be transferred to lenders, etc.

According to reports on Monday, NBCC had decided not to dilute any of its conditions in its revised offer for Jaypee Infratech. The state-run company has sought waivers from tax and other claims of at least ₹40,000 crore on Jaypee Infratech in its revised bid to acquire the real estate company which is under going insolvency proceedings in the National Company Law Tribunal (NCLT).

NBCC made these claims under the header — NBCC's revised bid to the government's approval, a week after lenders of the realty developer had rejected the offer.

Jaypee Infratech's Insolvency

of ₹30,000 crore against transfer of land parcels from Yamuna Expressway Industrial Development Authority (YEIDA) to Jaypee Infratech. It has said in the offer that the Income Tax authority has been making an addition to the income of about ₹2,950 crore on an annual basis, which is estimated to be a tax demand of ₹38,000 crore for a period of 40 years, creating the transfer of land parcels as revenue subsidy. Of this, the department has already raised claims of ₹1,254 crore.

Meanwhile, the Allahabad bench of NCLT has allowed debt-stressed realty developer's Insolvency resolution process — which was scheduled to come to an end on May 6 — to continue until May 23. This had paved way for the CoC to consider NBCC's revised bid to acquire Jaypee Infratech.

IDBI Bank, Jaypee Infratech's lead lender, has approached the Allahabad bench of NCLT to seek this extension.

Earlier too, the NCLT had granted extension to the lenders and Interim Resolution Professional Anuj Jain to complete the Corporate Insolvency Resolution Process (CIRP). On January 23, the NCLT had extended the period of CIRP by another 90 days as the 180 days mandated under the Insolvency and Bankruptcy Code (IBC) were coming to an end on February 5, 2019. Under the IBC, a resolution process has to be completed within 180 days with a further extension.

TV9 Ex-CEO Moves NCLT Against Majority Investors

Seeks to set aside sale of co. block appointment of 4 nominees to board

CR Sukumar @timesgroup.com

Hyderabad: Minority shareholders led by former TV9 chief executive officer Ravi Prakash have moved the National Company Law Tribunal alleging the company's majority shareholders had violated its restraining orders.

The minority shareholders, who together claim to hold a 9.4% stake in TV9, seek to set aside the sale of the company and block the appointment of four nominees of the new majority owners to the board, claiming such acts violated the tribunal's orders.

Alleging oppression and mismanagement, the minority shareholders including directors MKVN Murthy and Gifford Pereira urged the tribunal to stop the director-nominees of the majority shareholder

from conducting board and shareholder meetings and from infusing fresh capital.

The tribunal had passed an order in November 2017 mandating Associated Broadcasting Company, the operator of the TV9 bouquet of channels, from selling shares or assets while responding to a petition by the minority shareholders.

SAIF III Mauritius Company had moved NCLT to prevent the sale of TV9 by its majority stakeholder and venture capitalist Sri Raju and his associates. It claims that the company was sold to years ago in TVision Media, a firm controlled by Sri Raju, were given to ABCL as inter-corporate deposits to help siphon off the money.

The Mauritius firm claimed that it had invested ₹50.37 crore for an 80% stake in TVision Media in August 2008 after an assurance that TVision Media would be merged with ABCL, giving it 14.25% stake in the combined entity. Neither did the merger take place nor was SAIF provided an exit route.

Last month, SAIF moved the tribunal with a contempt case against Raju and associates, accusing them of selling TV9 in violation of restraining orders.

Akashika Foods to Take Over Maiyas

Our Bureau

Bengaluru: Maiyas Beverages and Foods, founded by ready-to-eat food pioneer Sadananda Maiya, will be taken over by Akashika Foods, a Bengaluru-based firm, as per a resolution formula approved by NCLT. The tribunal has passed an order to this effect, following the recommendation of the committee of creditors and interim resolution professional (IRP) Ashish Kanodia.

Six firms such as Poojap Capital, Sasananda Maiya, Gulifree Industries, MTR Foods, Akashika Foods and Kamal Agrawal had bid for Maiyas Beverages & Foods after evaluating the firm's assets and liabilities.

The interim resolution professional (IRP), who was tasked by NCLT to manage the affairs of Maiyas, declared that Akashika's resolution plan to be successful.

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The New India Assurance Co. Ltd

Leadership and beyond

Gross Written Premium
₹ 28,017 Crores

Profit After Tax
₹ 580 Crores

Solvency Ratio
2.13 Times

Extract of the audited Financial Results (Stand alone) for the Financial Year ended 31st March 2019

Sl. No.	PARTICULARS	Year ended 31st March 2019	Year ended 31st March 2018
1	GROSS WRITTEN PREMIUM	28,017	26,554
2	PROFIT BEFORE TAX	645	2,725
3	PROFIT AFTER TAX	580	2,201
4	SOLVENCY RATIO (TIMES)	2.13	2.58
5	NET WORTH INCLUDING FAIR VALUE	38,022	38,301
6	INVESTMENT ASSETS AT MARKET VALUE	69,074	64,868

Note: The above is an extract of the detailed format of the year ended Financial results filed with the stock exchanges under Regulation 33 and Regulation 52 of SEBI (Listing and Other Disclosure Requirements) Regulation 2015. The full format of the Annual Financial Results are available on the websites of Stock exchanges (www.bseindia.com and www.nseindia.com) and the Company (www.newindia.co.in)

For and on behalf of the Board of Directors
sd/-
Atul Sahal
Chairman-Cum-Managing Director
DIN07542308

Place: Mumbai
Date: 13th March 2019

24x7 - Toll free number
1800-209-1415

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