

Govt offers land double the size of Luxembourg for firms leaving China

SHRUTI SRIVASTAVA
4 May

India is developing a land pool nearly double the size of Luxembourg to lure businesses moving out of China, according to people with the knowledge of the matter.

A total area of 461,589 hectares has been identified across the country for the purpose, the people said, asking not to be identified because they aren't authorized to speak to the media. That includes 115,131 hectares of existing industrial land in states such as Gujarat, Maharashtra, Tamil Nadu and Andhra Pradesh, they said. Luxembourg is spread across 243,000 hectares, according to the World Bank.

Land has been one of the biggest impediments for companies looking to invest in India, with the plans of Saudi Aramco to Posco frustrated by delays in acquisition. Prime Minister Narendra Modi's administration is working with state governments to change that as investors seek to reduce reliance on China as a manufacturing base in the



QUICK VIEW

A TOTAL AREA OF 461,589 HECTARES HAS BEEN IDENTIFIED ACROSS THE COUNTRY FOR THE PURPOSE

Electrical, pharma, medical devices, electronics, heavy engineering, solar equipment, food processing, chemicals and textiles are the focus areas for promoting manufacturing

The government's

aftermath of the coronavirus outbreak and the resultant supply disruption.

At present, investors keen on setting up a factory in India need to acquire land on their own. The process delays the project as it involves negotiating with small plot owners to part with their holding. A call to the spokesman of the commerce ministry went unanswered.

Companies calling

Providing land with power, water and road access may help attract new invest-

ments to an economy that was slowing even before the virus hit, and is now staring at a rare contraction as a nationwide lockdown hit consumption.

The government has hand-picked 10 sectors — electrical, pharmaceuticals, medical devices, electronics, heavy engineering, solar equipment, food processing, chemicals and textiles — as focus areas for promoting manufacturing. It has asked embassies abroad to identify companies scouting for options. Invest India, the government's investment agency,

has received inquiries mainly from Japan, the US, South Korea and China, expressing interest in relocating to the Asia's third-largest economy, the people said. The four countries are among India's top 12 trading partners, accounting for total bilateral trade of \$179.27 billion. The foreign direct investments by the four nations between April 2000 and December 2019 stands at over \$68 billion, government data shows.

Making unused land available in special economic zones, which already have robust infrastructure in place, is also being examined. A detailed scheme for attracting foreign investments is expected to be finalised by end of the month, the people said.

Own programs

States have been separately urged to evolve their own programs for bringing in foreign investments. The Prime Minister held a meeting on April 30 to discuss steps to fast-track strategies for wooing investors. Andhra Pradesh is in touch with several firms from Japan, the US and South Korea.

BLOOMBERG

KKR may pick 20% in Piramal for ₹3,500 cr

Talks still in advanced stage with PE firm, say bankers

DEV CHATTERJEE
Mumbai, 4 May

Piramal Enterprises is close to selling up to 20 per cent in its pharmaceuticals business, and is scouting for buyers to take up the entire stake in Shriram group entities, as part of its efforts to cut debt and prepare a cash chest worth ₹9,000 crore to meet financial liabilities.

Bankers said PEL is looking at a valuation of ₹3,500 crore for 20 per cent stake in the pharma business and is in advanced talks with private equity firm KKR.

At the same time, PEL has valued its holdings in Shriram Group at ₹5,500 crore, which it plans to sell before March 2021.

Piramal has taken several steps to reduce its debt, after its bet in the real estate sector went awry because of the slowdown in the economy even before the lockdown was enforced.

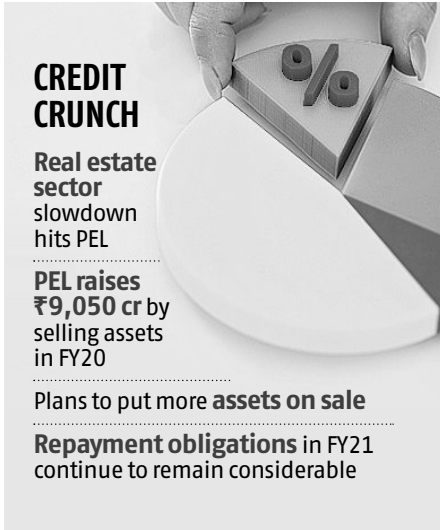
The company had raised ₹5,400 crore as equity in the second half of FY20, and sold its health care insights and analytics segment for ₹6,750 crore in the quarter ended March 31, 2020 to meet its debt obligations. Earlier, in June 2019, the company had sold 10 per cent stake in Shriram Transport Finance Company for a sum of ₹2,200 crore.

Both KKR and PEL declined to comment on the stake sale.

About 70 per cent of the company's loan book in FY19 comprised the wholesale real estate book, and was raising high cost funds. Besides, almost half of PEL's revenues and profit from its financial services business are carried out by its NBFC and HFC subsidiaries, which are facing disruption on account of the lockdown.

Bankers said the company will have to speed up the stake sale process, given the lockdown is likely to impact overall growth and collections of NBFCs/HFCs, and may impact its credit profile.

The pharma division — with a presence in



CREDIT CRUNCH

Real estate sector slowdown hits PEL

PEL raises ₹9,050 cr by selling assets in FY20

Plans to put more assets on sale

Repayment obligations in FY21 continue to remain considerable

100 countries — has 13 manufacturing plants across India, North America, and the UK. The company grew its global pharma and over-the-counter businesses mainly via acquisitions worth \$500 million, which are yet to contribute materially to profitability.

Higher debt has led to modest credit metrics and return on capital employed (RoCE) for FY20, say bankers.

Bankers said Piramal Enterprises had cash and cash equivalents of about ₹2,974 crore as on March 31, 2020, compared to ₹811 crore as on March 31, 2019, and unutilised bank lines of ₹4,518 crore as on March 31, 2020.

PEL stock closed 8.5 per cent down at ₹904 a share.

KKR, on the other hand, is looking for opportunities in the fast-growing renewables, transportation, energy, telecom, water, and waste sectors. On April 27, it announced the acquisition of Shapoorji Pallonji Infrastructure Capital's operational solar energy assets for ₹1,554 crore.

Fairfax India loss widens to \$254 million

Fairfax India Holdings Corporation has incurred net loss of \$253.8 million in the first quarter of 2020, compared to a net loss of \$52.6 million in the March 2019 quarter, reflecting net unrealised loss on investments of around \$274.3 million.

The loss, mainly on account of falling market price of firms it has invested in, caused by the outbreak, was partially offset by recovery of its previously accrued performance fee of \$47.1 million.

The Prem Watsa-led entity also recorded unrealised foreign exchange losses of \$165.4 million, driven by the

weakening rupee. The net change in unrealised losses on investments of \$274.3 million, principally from a decrease in market price of its investments in public companies, was partially offset by an increase in the fair value of its private investment in the NSE (\$13.5 million), said the company while announcing the financial results for the March quarter.

CSB Bank (\$105.4 million), IIFL Finance (\$77.1 million), other public Indian investments (\$37.3 million), IIFL Wealth (\$22.4 million), Fairchem (\$16.4 million), IIFL Securities (\$11.8 million),

and Spaisa (\$7.6 million) are entities of which the market price has decreased. Further, the decrease in fair value of the firm's private investment in Sanmar (\$8.7 million) has dragged losses.

"The overall impact during the first quarter of 2020 can be seen through the decline in the fair value of its Public Indian Investments and unrealised foreign currency translation losses, as the firm's net assets and earnings are primarily denominated in the rupee," said the company. Its investments in India faced varying degrees of disruption fol-

lowing the outbreak.

It also faced uncertainty in determining discounted cash flows for assessing fair values of its private Indian investments, including determining assumptions on discount rates, working capital requirement, and other inputs. The company's Indian Investments rely, to a certain extent, on free movement of goods, services, and capital from around the world, which has been significantly restricted. The moratorium on loan payment may also put liquidity pressure on India Housing Fund.

T E NARASIMHAN



U. P. CO-OPERATIVE SUGAR FACTORIES FEDERATION LTD.
9-A, Rana Pratap Marg, Lucknow. Telephone: (0522) 2201163, (0522)2628310, Fax: (0522) 262794
Email: upsugardf@yahoo.co.in Website: www.upsugardf.org

Ref No. 455/U.P.F.S.S. Export/2020-21 Date : 04.05.2020

TENDER NOTICE

Directorate of Sugar Dept of Food and public Distribution Govt. of India has vide its circular F.No 11(4)/2019-SP-I dated 12/09/2019 & 16/09/2019 has decided to allow export of all grades of sugar namely raw, plantation white as well as refined under MAEQ (Maximum Admissible Export Quota).

E-tenders for quantity approx 120000MT are invited from experienced Export House/Merchandise, Govt./Cooperative Institutions (In which State Govt./Central Govt. has/have invested share capital and such institutions having valid Importer/ Exporter code and experience of sugar export) from **04/05/2020 06.55 PM** onwards to purchase the quantity of Sugar from Cooperative sugar mills of Uttar Pradesh and arrange its export as per above mentioned notification under MAEQ and stipulated norms on the basis of as it is where it is.

Last date of submission of online tender is 11/05/2020 TIL 06:55PM and tender opening date is 12/05/2020 at 11:15 AM.

Tender documents can be downloaded from e-tender portal <https://etender.up.nic.in> or Federation's website www.upsugardf.org. The bidders will have to deposit tender fees (Non Refundable) of Rs. 1000/- +18% GST = Rs. 1180/- & earnest money in the form of **Demand Draft/ RTGS/NEFT/NET BANKING for Rs. 50.00 per quintal (Rupees Fifty Per Quintal)** in favour of U.P. Cooperative Sugar Factories Federation Ltd. payable at Lucknow. Tenders without earnest money will not be accepted. The bank details are available on the uploaded tender document on page 01. The undersigned reserves the right to cancel one or all the tenders without assigning any reason.

MANAGING DIRECTOR



SOLARA
Active Pharma Sciences

SOLARA ACTIVE PHARMA SCIENCES LIMITED
CIN: L24230MH2017PLC291636
Registered Office: 201, Devavarta, Sector 17, Vashi, Navi Mumbai, 400 703
Tel: +91 22 27892924; Fax: +91 22 27892942
Corporate Office: 'Batra Centre', No. 28, Sardar Patel Road, Guindy, Chennai 600 032
Tel: + 91 44 43446700, 22207500; Fax: +91 44 22350278
Email: investors@solara.co.in; Website: www.solara.co.in


NOTICE

NOTICE is hereby given in pursuance of Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 that a meeting of the Board of Directors of the Company is scheduled to be held on Thursday, May 7, 2020, to consider and approve, inter-alia, the audited financial results (standalone and consolidated) of the Company for the quarter and year ended March 31, 2020 and recommendation of dividend, if any, amongst other matters.

The said intimation is also available on the Company's website at <http://solara.co.in> and on the website of Stock Exchanges at www.seindia.com and www.bseindia.com where the shares of the Company are listed.

For Solara Active Pharma Sciences Limited
Sd/-
S. Murali Krishna
Company Secretary

Date : May 04, 2020
Place : Chennai



quant Mutual Fund
Registered Office: 6th Floor, Sea Breeze Building, A. M. Road, Prabhadevi, Mumbai - 400 025.
Tel.: +91 22 6295 5000 E-mail: help.mf@quant.in Website: www.quantmutual.com

NOTICE CUM ADDENDUM NO. 07/2020

This notice cum addendum sets out changes to be made in the Statement of Additional Information of quant Mutual Fund (The Fund)

Mr. Sandeep Tandon has been appointed as the Chief Executive Officer and Chief Investment Officer of quant Money Managers Limited from the close of business hours of April 29, 2020. Accordingly, the following paragraph is revised under the table 'Details of AMC Directors' in the Statement of Additional Information of quant Mutual Fund:

Name	Age/Qualification	Brief Experience
Mr. Sandeep Tandon	Age: 50 Qualification: MBA in Finance	Sandeep Tandon is the founder of the quant group and has 20 years of experience in the financial services industry. Sandeep's previous stints include a key role in setting up the equity derivatives desk at ICICI Securities as vice president. He started his career with the Economic Times Research Bureau, a research wing of the leading financial daily of India, The Economic Times. He later joined IDBI Asset Management (now Principal Asset Management), and was part of the core team that initialized asset management, playing a key role in devising, conceptualizing and marketing one of India's most successful mutual schemes: IDBI I-NITS 95

All other terms and conditions of Statement of Additional Information read with other addendums if any remain unchanged. This notice cum addendum will form an integral part of the Statement of Additional Information.

Place : Mumbai
Date : 30.04.2020

For quant Money Managers Limited
Sd/-
Authorised Signatory

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.



Business Standard
MUMBAI EDITION

Printed and Published by Sangita Kheora on behalf of Business Standard Private Limited and Printed at M/s. Dangat Media Private Limited, 22 Digha M.I.D.C., TTC Industrial Area, Vishnu Nagar, Digha, Navi Mumbai, 400708 and M/s. Nai Dunia 23/4, 23/5, Sector-D, Industrial Area, J.K. Road, Near Minal Residency, Bhopal (M.P.)-462023. & Published at H/4 & I/3, Building H, Paragon Centre, Opp. Birla Centurion, PB.Marg, Worli, Mumbai-400013

Editor : Shyamal Majumdar

RNI No: 66308/1996

Readers should write their feedback at feedback@bsmail.in
Fax : +91-11-23720201

For Subscription and Circulation enquiries please contact:
Ms. Mansi Singh
Head-Customer Relations
Business Standard Private Limited.
H/4 & I/3, Building H, Paragon Centre, Opp. Birla Centurion, PB.Marg, Worli, Mumbai - 400013
E-mail: subs_bs@bsmail.in
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Overseas edition:
(Mumbai Subscription Only)

One year subscription rate by air mail
INR 51765 : USD 725

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No Air Surcharge




ONGC Petro additions Limited
Regd. office- 4th Floor, 35, Natar Bharat Co-operative Housing Society Limited, R.C. Datta Road, Alkapuri, Vadodra-390007, Gujarat. Ph: 0265 6192600, CIN No: L23209GJ2006PLC060282

TENDER NOTICE

ONGC Petro additions Limited (OPaL) invites the sealed tender under Two Bid System for following: **Tender Number:** 2018C00282, **Tender Description:** Procurement of pipe freezing service for valve replacement of plate heat exchanger (11EP202B/C) of DFCU Plant. **Tender sale period:** 05.05.2020 at 09:00 hrs. to 26.05.2020 at 14:00 Hrs. **Closing date and time for bid submission:** 26.05.2020, 14:00 Hrs.

The tender document can be downloaded from OPaL website (www.opalindia.in). For other details of this tender including corrigendum if any, please login to OPaL website "www.opalindia.in". In case of exigencies OPaL at its option may decide to extend tender sale/bid closing/ opening date/ time in future, which will be posted on the above referred website for information. Bidders should regularly visit OPaL website for the latest information in this regard.



NMDC Limited
(A Government of India Enterprise)
Donimalai Iron Ore Mine
Donimalai Township-583118, Dist.- Ballari (Karnataka), CIN: L13100AP1958GOI001674

E-TENDER NOTICE

NMDC Limited, Donimalai Complex invites e-tender for "Fabrication of 03 nos Mobile Lubrication Van on Cab Chassis" vide Tender No. NMDC/Donimalai/3/20-21/ET/7 dated 02/04/2020. Last date for online submission is 15.05.2020.

Prospective bidders may download the tender documents from website <http://www.mstcecommerce.com/eprochome/nmdc/> and upload their offer on the portal as per instructions provided in tender documents. All prospective bidders are requested to visit mentioned MSTC website regularly for updation of corrigendum.

For and on behalf of NMDC Limited
DGM (Materials)

Date: 05.05.2020



PSPCL PUNJAB STATE POWER CORPORATION LIMITED
Regd office: PSEB Head Office, The Mall, Patiala-147001.
Corporate Identity Number:U40109PB2010SGC033813,Website: www.pspcl.in

GURU HARGOBIND THERMAL PLANT, LEHRA MOHABBAT
Tender Enquiry No. 516/GHTP/EMC/SSMC-170/Vol-IV dated: 04/05/2020

Short Description :- Breakdown, periodical & preventive maintenance of building lighting, street lighting, security lighting and allied equipment like cabling, junction boxes, control panels etc. in plant area (Except CHP) of Stage I & II under Sub-Station Mtc. Cell. GHTP, Lehra Mohabbat, District: Bathinda, Punjab as per details given in the tender specifications for a period of one year on lump-sum basis.
Last Date & Time for bid submission: 10/06/2020 upto 11:30 hrs.
Date & Time of opening of Fee stage bid: 16/06/2020 upto 12:00 hrs.
Tender Specification can only be downloaded from PSPCL website <https://pspcl.abcpocore.com>
Note: The prospective bidders can obtain clarification regarding tender specifications from this office. For registration of digital signatures and uploading of tender, information may be sought from <https://eproc.punjab.gov.in>
It is informed that in case the tender process is not completed due to any reason no corrigendum will be published in newspapers. Detail regarding corrigendum may be seen on PSPCL official website i.e. <https://pspcl.in>.

Dy. CE/EMC, GHTP
PSPCL, Lehra Mohabbat,
Ph. No. 0164-2756427.



LIC HOUSING FINANCE LTD

This abridged advertisement appears further to the statutory advertisement published by the Company on 29th August, 2019

Revised Rate of Interest will be applicable for Sanchay Public Deposit & Corporate Deposit Scheme w.e.f. 07/05/2020

TERM	Existing ROI per annum on Public Deposits below Rs. 20 Crores	Existing ROI per annum on Public Deposits Rs. 20 Crores & above	Existing ROI per annum on Public Deposits & Corporate Deposit below Rs. 20 Crores	Existing ROI per annum on Public Deposits Rs. 20 Crores and above	Revised ROI per annum on Public Deposits up to Rs. 20 Crores	Revised ROI per annum on Public Deposits above Rs. 20 Crores.	Revised ROI per annum on Public Deposits & Corporate Deposit upto Rs. 20 Crores	Revised ROI per annum on Public Deposits above Rs. 20 Crores
	Monthly Option Non Cumulative	Monthly Option Non Cumulative	Yearly Option Cumulative & Non Cumulative	Yearly Option Cumulative & Non Cumulative	Monthly Option Non Cumulative	Monthly Option Non Cumulative	Yearly Option Cumulative & Non Cumulative	Yearly Option Cumulative & Non Cumulative
1 YEAR	7.25%	7.30%	7.50%	7.55%	6.60%	6.40%	7.00%	6.70%
18 MONTHS	7.25%	7.30%	7.50%	7.55%	6.60%	6.40%	7.00%	6.70%
2 YEARS	7.25%	7.30%	7.55%	7.60%	6.60%	6.40%	7.00%	6.70%
3 YEARS	7.35%	7.40%	7.60%	7.65%	6.80%	6.45%	7.10%	6.75%
5 YEARS	7.35%	7.40%	7.60%	7.65%	6.90%	6.45%	7.10%	6.75%

♦ **Minimum Amount of Deposit – Monthly Option: Rs. 2,00,000/- and thereafter additional deposit in multiple of Rs. 10,000/-.**

Yearly Option (Revised) : Rs. 20,000/- and thereafter additional deposit in multiple of Rs. 1,000/-.

♦ **Interest will be paid on Non Cumulative Scheme –**

Monthly Option: 1st Day of the Month & on 31st March for the month of March.

Yearly Option : On 31st March

♦ **Interest will be compounded - Yearly Option : Annually on Cumulative Deposits**

FOR SENIOR CITIZENS additional interest @ 0.25% p.a. is paid on deposits upto Rs. 20 Crores on all tenors.

FOR CORPORATE DEPOSITS ABOVE RS 20 CRORES : PLEASE CONTACT OUR CORPORATE OFFICE FOR APPLICABLE RATES.

If the total Public Deposits received from single deposit holder/s within a period of one calendar month exceeds Rs. 20 Crores it shall be treated as single deposit and the interest rate shall be the rate applicable for deposits exceeding Rs. 20 Crores. Other terms and conditions remain unchanged.

Registered Office: Bombay Life Building, 2nd Floor, 45/47, Veer Nariman Road, Mumbai – 400001
Corporate Office: Floor No. 13, Maker Tower F Wing, Cuffe Parade, Mumbai 400005 Phones: 22178600 Fax: 22178777
Email: pd@lichousing.com, Website: www.lichousing.com

We would encourage you to use the NEFT/RTGS facility for making fresh deposits. Details are available in the application form/ on our website.

Mode of repayment to the Depositors: Repayment of deposit will be made by crossed account payee cheque, RTGS, or NEFT (as per the request of the depositor) and payment of interest will be made through warrants or through NACH as requested by the depositors for Annual option and only through NACH for Monthly Option . Interest will be paid on fixed date i.e., 31st March for Yearly option and for Monthly option on 1st day of the month and on 31st March for the month of March.

Premature withdrawal : No premature withdrawal will be allowed before the completion of three months from the date of receipt except for the circumstances as mentioned in the para 12 (sub para VI) of the Housing Finance Companies (NHB) directions,2010. In case of request for premature withdrawal after the expiry of three months, the rates given in the table shall apply:

Period completed from the date of deposit	Rate of interest payable (% p.a.)
After 3 months but before 6 months	The maximum interest payable shall be 4% p.a. for individual depositor and no interest in case of other category of depositor.
After 6 months but before the date of maturity	Interest Payable will be 1% less than the rate applicable to the deposit for which deposit remained with the company. If the interest rate has not been prescribed for such period, then interest payable will be 2% lower than the lowest rate at which public deposits are accepted by the company.

Renewal of deposits: In case of renewal of deposit a fresh application form duly filled should accompany the duly discharged deposit receipt.

The depositor has an option to choose auto renewal on maturity of the deposit. In such cases, the deposit would be automatically renewed on maturity under the similar product and for the same period at the rate of interest prevailing on the date of maturity of the deposit. In case the similar product / period options are not available on the maturity date, deposit will be renewed for a period which is closest to the original period. The auto renewal facility is available only once. If the depositor does not choose any option, the maturity amount will be automatically remitted to depositor's designated bank account mentioned in the application form submitted by the depositor for the said deposit.

The Company is having a valid Certificate of Registration dated 31-07-2001 issued by the National Housing Bank (NHB) under Section 29A of the National Housing Bank Act, 1987. However, the NHB does not accept any responsibility or guarantee about the present position as to the financial soundness of the Company or for the correctness of any of the statements or representations made or opinion expressed by the Company and for repayment of deposits/ discharge of liabilities by the Company. The Deposits solicited by the Company are not insured.

For other terms and conditions refer to the information furnished in the application form for soliciting public deposit.