

Railways dials Jio, Airtel for 1.1 million connections

DHRUVAKSH SAHA
New Delhi, 17 April

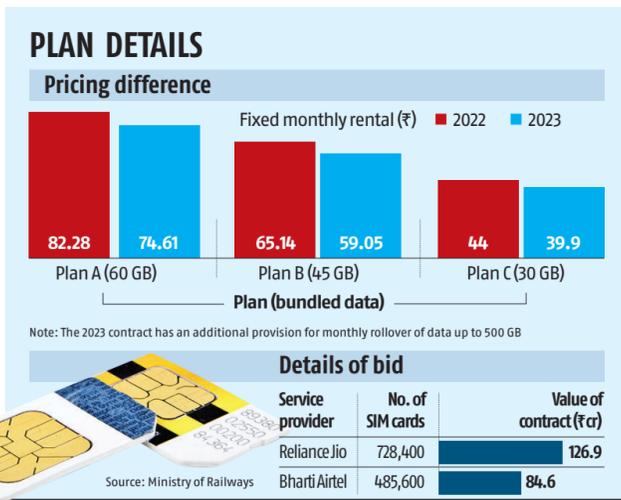
Telecom giants Reliance Jio and Bharti Airtel will provide new mobile connections to 1.1 million employees of Indian Railways across the country, after the two emerged as lowest bidders in the national transporter's expansion of the closed user group (CUG) scheme, *Business Standard* has learnt.

According to official documents, Jio will provide 728,000 SIM cards for a contract value of ₹126 crore, while Airtel will supply 485,000 sim cards for ₹84 crore. Airtel had emerged as the second-lowest bidder for the order, and got the contract after matching the bid of Jio, which was the lowest bidder.

Last year, the Indian Railways undertook a significant expansion of its CUG scheme, bringing more than 800,000 additional railway employees under its ambit. Earlier, Jio was the sole service provider for the national transporter, with connections provided for 322,000 employees, according to sources in the railways. "With increasing public investment in railway infrastructure, it was felt that more efficiency can be brought in railway operations by ensuring that every employee has a CUG connection, which can significantly reduce communication delays in crucial operations," a senior official told *Business Standard*.

"The enlarged CUG scheme managed by NWR (North Western Railway) shall come into effect from 13.04.2023 and shall replace the existing CUG scheme managed by RailTel Corporation of India," a letter issued by the Railway Board on April 12 said.

These connections have been divided into four separate plans, which will be allocated within railways on the basis of the grade of officials. Most of these new phone numbers will be allocated under



'Plan C', which is for Group C staff of the railways.

Due to the expansion in size of subscribers, the tariffs finalised under the latest policy are about 10 per cent lower than the previous rates charged by Jio, which will lead to savings per user for the railways. Questions to both Jio and Airtel remained unanswered till the time of publishing of this report.

Another benefit that the railways sees is increased connectivity in areas with typically poor network quality. "Since the new CUG connections will be provided to every employee in the country, operators have an incentive to establish telecom infrastructure in places usually ignored, since railway establishments cover even remote areas

and hinterlands. This is likely to lead to better network connectivity for the common people in these areas as well," said the official quoted above.

This paper had reported that the railways allowed private telcos to install towers on railway land, which is now likely to incentivise firms to establish this infrastructure near tracks and other establishments to meet their quality of service (QoS) commitments under the tender conditions.

The CUG scheme was started in 2002 to provide better communication facilities to officials at various operational levels. Since then, the scheme has been gradually expanded to increase the ambit of railway employees availing of special rate benefits and faster communication.

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'Green hydrogen being a solution to everything a far-fetched idea'

ATANU MUKHERJEE, president and chief executive officer of US-based Dastur Energy, tells Subhayan Chakraborty in an interview that carbon capture, utilisation and storage (CCUS) technology offers the best solution to decarbonising existing industrial units over the next two decades. Edited excerpts:

Which industries can effectively capture carbon in India?

Oil & gas, coal and cement are the three key sectors that will drive the CCUS push. We are actively talking with public sector enterprises in the energy sector, such as NTPC, for a range of CCUS tech and Coal India for gasification technology. We have also had discussions with SAIL, and had conducted a feasibility study for CCUS at IOCL's Koyali refinery in Vadodara, Gujarat.

How does coal fit into the carbon capture story?

We are focusing on coal because it's the most likely thing to do. One of the ways to make coal clean is through coal gasification, which also produces CO₂ in a concentrated form. This can be easily captured, and stored or utilised. Coal will continue to be a primary source of energy in electricity generation. Carbon can also be captured from the flue gas created in the process.

Also, coal is used as a fuel in steel and cement production. Since there isn't significant amount of scrap-based or gas-powered steelmaking in India, coal will continue to be used. Over the



past 10 years, India has significantly invested in blast furnace based steelmaking. As a result, these factories and power plants can't be shut down. Therefore, they have to be retrofitted with carbon capture technology. That's the best solution for the next 10-20 years.

Given that CCUS tech is costly, how can the government realistically fund it on a large scale?

There is an inherent cost in CCUS, but there is also a significant opportunity in

accessing low cost funds that are available internationally

In a study that we did for NITI Aayog, we have proposed a model to finance CCUS tech. We have suggested the creation of a body called the Carbon Capture Finance Corporation. The CCFC will be funded by low-cost sovereign or International Green Funds, Carbon Bonds or Climate Funds. By investing in CCUS projects, along with the utilisation of a part of the incremental tax revenue generated, it should be possible to fund the carbon capture credits, eventually leading to subsidy-neutral CCUS operations.

Is CCUS tech competing with alternative fuels such as green hydrogen for funds and attention?

First of all, you know, green hydrogen can only solve a certain set of problems. Producing green hydrogen requires a fully renewable source of electricity. That is not possible today. Also the cost of production is very high at \$5.5-6 per kg. At that price, no industrial mechanism or tools can viably produce anything with fuel which is so expensive.

As a result, it's not possible to produce it at a massive scale. So, green hydrogen being a solution to everything is a far-fetched idea. It is a part of the solutions for the future which we need to invest now. But it is nowhere near what people think of it.

'Export obligation fulfilment can start from date of issue of EPCG authorisation'

Our JDGFT, Coimbatore office, says that under the EPCG scheme, only exports done after installation of capital goods would be considered for discharge of the export obligation (EO). Is this correct?

No. There is no such stipulation in the FTP or in the related Customs notification. The export obligation period starts from the date of issue of EPCG authorisation, and so the right to export towards fulfilment of the export obligation should also start from the date of issue of the authorisation. In fact, Explanation (C)(I) in the



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Rule 2.5 of the FEDAI (Foreign Exchange Dealers Association of India) Rules, 2019. It says that on receipt of credit advice/statement of the Nostro account and compliances with guidelines, requirements of the Bank and FEMA, the Bank shall transfer funds for the credit of the exporter's account within two working days. If the above time limit is not observed, the Bank shall pay compensation for the delayed period at the mini-

mum interest rate charged on export credit; compensation for adverse exchange rate movement, if any, shall also be paid per the bank's compensation policy.

We had obtained advance authorisations under Para 4.07 of HBP 2015-20 and got ad hoc norms fixed by the Norms Committee (NC) also. Now, Para 4.12 (vi) of HBP 2023 says that norms ratified by any NC in the O/o DGFT on or after April 1, 2023, in respect of any advance authorisation obtained under paragraph 4.07, will be valid for a period of three years from the date of ratification. Does it mean that for norms letters received before April 1, 2023, we cannot consider applying for advance authorisations on a repeat basis?

In my opinion, Para 4.12 (vi) of HBP 2015-20 will continue to hold good, where the validity of ad hoc norms fixed was two years from the date of ratification, and the same applicant exporter was allowed to avail of advance authorisations on a repeat basis. So, for norms notified before April 1, 2023, the two-year time limit will apply. The change is that for norms notified after April 1, 2023, a three-year time limit will apply.

J&K Bank
CORRIGENDUM TO EXPRESSION OF INTEREST FOR EMPANELMENT OF ENFORCEMENT AGENCY UNDER THE PROVISIONS OF SARFAESI ACT, 2002 PUBLISHED IN THIS PAPER ON 17.04.2023

Central Bank of India
CORRIGENDUM
Please refer our tender notice for RFP Ref No. CBI/F&A/01/2022-23 Dated 10/03/2023 for "Engagement of Consultant for Implementation of Internal Financial Controls over Financial Reporting" for Central Bank of India. This tender notice stands cancelled. Any bid received through Email / Fax / Manual stands cancelled and revised fresh notice will be issued shortly.

Hindustan Unilever Limited
NOTICE
Notice is hereby given that a meeting of the Board of Directors of the Company will be held on 27th April, 2023 inter alia, to consider the Audited Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 2023 and to recommend Final Dividend, if any, on equity shares of the Company for the Financial Year ending 31st March, 2023.

sanofi
SANOFI INDIA LIMITED
Corporate Identity No.: L24239MH1956PLC009794
Registered Office: Sanofi House, CTS No.117-B, L & T Business Park, Saki Vihar Road, Powai, Mumbai 400 072.
Website: www.sanofiindia.com
Email: IGRC.SIL@sanofi.com
Tel. no.: (022) 28032000 • Fax no.: (022) 28032939

NOTICE OF 67th ANNUAL GENERAL MEETING

Notice is hereby given that pursuant to the applicable provisions of the Companies Act, 2013, Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) read with the various General Circulars Nos. 20/2020, 20/2021, 02/2022, 10/2022 dated 5 May 2020, 14 December 2021, 5 May 2022 and 28 December 2022 respectively, issued by the Ministry of Corporate Affairs the 67th Annual General Meeting (AGM) of the members of Sanofi India Limited will be held on Thursday, 11th May 2023 at 3.00 p.m. through video conferencing facility without any physical presence of members. The process of participation in the AGM will be provided in the Notice of the AGM.

Pursuant to the General Circulars as mentioned above, the Annual Report will be released on or before 19th April 2023 by sending emails to the members who have registered their email ID with the Company / Depositories for receiving the communications on email. The Annual Report will also be available on the website of the Company - www.sanofiindia.com and on the stock exchange web sites at www.bseindia.com and www.nseindia.com. No hard copies of the Annual Reports will be made available to the Members.

The remote e-voting as well as e-voting at the AGM on the proposals contained in the Notice of the AGM will be conducted on the e-voting system to be provided by the Company. The details of the e-voting system and process of e-voting will be specified in the Notice of the AGM. The members who are holding shares in physical form or who have not registered their email ID, can access the details of e-voting system and process as mentioned in the Notice of the AGM and vote on the e-voting system after obtaining the credentials for the purpose of e-voting by writing to evoting.investors@linkintime.co.in. The credentials will be provided to the members after verification of all details.

The Company will pay the final dividend as well as the one-time second special dividend as recommended by the Board at its meeting held on 23rd February 2023 to those shareholders whose name appear on the Company's Register of Members on 28th April 2023 and those whose names appear as Beneficial Owners as at the close of the business hours on 28th April 2023 as per the details to be furnished by the Depositories, viz. National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL).

Members holding shares in electronic form are advised to keep the bank details updated with the respective Depositories, viz. NSDL and CDSL. Member holding shares in certificate form are requested to update bank details with the Company's Registrar and Transfer Agents, Link Intime India Pvt Ltd.

For Sanofi India Limited
RADHIKA SHAH
COMPANY SECRETARY & COMPLAINEE OFFICER
Place: Mumbai
Date: 18th April 2023

GOA STATE INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED
7th Floor, EDC House, Dr. A. B. Road, Panaji-Goa
Tel- (0832)-2493550 Email - email@gsidcltd.com
TENDER NOTICE
No: GSIDC/ENGG/NIT-05/2023-24 Date: 17/04/2023
GSIDC invites online bids under two bid system on Item Rate Basis from eligible Contractors / Agencies for the work of "Construction of Ravindra Bhavan at Canacona, Goa- Audio Video (AV) Works." - (Estimated Cost - Rs.2,24,07,116.00).
For detailed Tender Notice, please visit website https://www.gsidcltd.com.

NSE
NATIONAL STOCK EXCHANGE OF INDIA LTD.
"Exchange Plaza", Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051
NOTICE
Public Notice for Compulsory Delisting of equity shares of Companies in terms of Regulation 32 (3) of SEBI (Delisting of Equity Shares) Regulations, 2021.
In terms of Regulation 32 (3) of SEBI (Delisting of Equity Shares) Regulations, 2021 ("Delisting Regulations") and as per rules made under Section 21A of the Securities Contracts (Regulation) Act, 1956 and the Rules, Bye-Laws, and Regulations of National Stock Exchange of India Limited ("the Exchange"), NOTICE is hereby given that the Exchange proposes to delist undermentioned company as the said company have, inter alia, made out grounds for delisting of their securities, i.e., the trading in the securities of the said company has been under suspension for more than six months on account of non-compliance with various provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and various circulars issued by SEBI/Exchange in this regard.

Sr. No.	Company	*Registered Address of the Company
1	JIK Industries Limited	Pada No.3, Balkum Village, Thane (West), Mumbai, MH 400608 IN

* Address available as per the records of the Exchange. The consequences of compulsory delisting include the following:

-The above company will be ceased to be listed on the Stock Exchange. The company will be moved to the dissemination board of the Stock Exchange (except the Company under Liquidation, if any).
-In terms of Regulation 34 of Delisting Regulations, 1.the delisted Company, its whole-time directors, person(s) responsible for ensuring compliance with the securities laws, its promoters, and the companies which are promoted by any of them shall not directly or indirectly access the securities market or seek listing of any equity shares or act as an intermediary in the securities market for a period of ten years from the date of such delisting.

2.In case of a company whose fair value is positive. a. Such a company and the depositories shall not effect transfer, by way of sale, pledge, etc., of any of the equity shares held by the promoters / promoter group and the corporate benefits like dividend, rights, bonus shares, split, etc. shall be frozen for all the equity shares held by the promoters/ promoter group, till the promoters of such Company provide an exit option to the public shareholders in compliance with sub-regulation (4) of regulation 33 of these regulations, as certified by the relevant recognized stock exchange; b. The promoters, whole-time directors and person(s) responsible for ensuring compliance with the securities laws, of the compulsorily delisted Company shall also not be eligible to become directors of any listed company till the exit option as mentioned in clause (a) is provided.

In terms of Regulation 33 of Delisting Regulations, 1.Where the equity shares of a company are delisted by a recognised stock exchange, the recognised stock exchange shall appoint an independent valuer(s) who shall determine the fair value of the delisted equity shares. 2.The recognised stock exchange shall form a Panel of expert valuers and from the said Panel, the valuer(s) for the purposes of sub-regulation (1) shall be appointed.

3.The value of the delisted equity shares shall be determined by the valuer(s) having regard to the factors mentioned in sub-regulation (2) of regulation 20 of SEBI (Delisting of Equity Shares) Regulations, 2021. 4.The promoter(s) of the Company shall acquire the delisted equity shares from the public shareholders by paying them the value determined by the valuer, within three months of the date of delisting from the recognised stock exchange, subject to the option of the public shareholders to retain their shares. 5.The promoter shall be liable to pay interest at the rate of ten percent per annum to all the shareholders, who offer their shares under the compulsory delisting offer, if the price payable in terms of sub-regulation (3) of regulation 33 is not paid to all the shareholders within the time specified under sub-regulation (4) of regulation 33. Any person who may be aggrieved by the proposed delisting may make representation, if any, to the Delisting Committee of the Exchange in writing within 15 working days of this notice i.e. on or before May 09, 2023.

The representation(s) with complete contact details of the person(s) making a representation(s) should be addressed to: **The Delisting Committee, Enforcement Department, National Stock Exchange of India Limited** "Exchange Plaza, C-1, Block-G, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051. Contact no: +91 22 26598100 (23462), E-mail: mchristachary@nse.co.in, delisting@nse.co.in, compliance_listinginfo@nse.co.in with cc to: dl-insp-enf-delisting@nse.co.in. Any anonymous representation(s) would not be considered as valid. The company is directed to update the details of the promoter/director of the company on or before May 09, 2023. The promoter/director of the above listed company is also called upon to contact the Exchange immediately on the above telephone nos. and email address.