

Food & Drinks, Pharma to be Part of India-UK Pact: UKIBC

Kirtika.Suneja@timesgroup.com

New Delhi: Lower tariffs on food & drinks and chemicals, along with a robust intellectual property rights (IPR) regime in India could be a few elements of the India-UK as part of their early harvest trade deal, said Jayant Krishna, Group CEO, UK-India Business Council. Krishna, who took charge as CEO earlier this month, also said a trade deal between the UK and EU could be a prelude to a pact between India and the UK. Last month, India and the UK affirmed their commitment to negotiate an FTA which would be preceded by

early harvest deals in a staged manner. India has said that the two sides can come on terms for the first 25-50 items for an early harvest deal. While New Delhi can offer textiles, furniture, pharma, industrial machinery and leather to the UK, it is keen on high quality cameras, automobiles and spirits in return. Spirits account for 80% of the food and drinks bilateral trade. While the UK wants a robust IPR regime in India, a data adequacy agreement that would allow free flow of data and lower import duties on spirits that the country imports, New Delhi has sought lower duties on curries, spices and daal (pulses).

'Aim for 7% Share in Services Exports'

New Delhi: India should aim for a 5% share in global merchandise exports and a 7% share in service exports by 2025, a Confederation of Indian Industry (CII) report said. Currently, India has a 1.67% share in merchandise exports and a 3.54% share in service exports, the report said, suggesting a three-pronged approach. These include strengthening domestic competitiveness, developing international competitiveness and creating

sector-specific growth drivers. "The pandemic situation has impacted world trade negatively," CII director general Chandrajit Banerjee said. "However, it also provides a big opportunity for India to better engage with the world and boost its export performance. This is an opportune time for India to strengthen its domestic manufacturing through a strong partnership between the government and industry." The report proposed measures

like higher duties on finished goods and lower duties on intermediate goods to improve competitiveness of Indian products and to boost exports. Besides releasing a foreign trade policy to establish a predictable export regime, the report recommended expanding export finance through measures like extending the IES for another two years for all exporters. Introduced in 2015, the IES provided up to a 5% interest subvention on export credit to micro, small and medium enterprises in a range of sectors. To improve trade facilitation, it suggested the use of digital tools for faster movement of goods at the border through reduced physical examination of goods, widening the Authorised Economic Operator programme, and ensuring a Direct Port Delivery system. On the infrastructure front, the report said there was need to focus on hinterland connectivity and proposed extending the Trade Infrastructure for Export Scheme (TIES) and integrating it with the National Infrastructure Pipeline. --Our Bureau



CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

CIN NO: L99999MH1937PLC002641
Registered Office: 6th Floor, CG House, Dr. Annie Besant Road, Worli, Mumbai - 400 030
Tel No.: 022-2423 7777, Fax No.: 022-2423 7545, Website: www.cgglobal.com

INVITATION FOR EXPRESSION OF INTEREST CUM SUBMISSION OF RESOLUTION PLANS FOR CG POWER AND INDUSTRIAL SOLUTIONS LIMITED UNDER THE SWISS CHALLENGE METHOD

CG Power and Industrial Solutions Limited ("Company") is in default of its debt that is owed to certain banks and financial institutions ("Lenders"). The Lenders of the Company have formed a joint lenders' forum, with State Bank of India ("SBI") acting as the Lead Bank for the process. In this regard, all lenders of the Company have entered into an inter-creditor agreement as of 11 August 2020, in accordance with the Reserve Bank of India's ("RBI") Prudential Framework for Resolution of Stressed Assets (RBI/2018-19/203 DBR.No.BP.BC.45/21.04.048/2018-19) dated 7 June 2019 (as amended or modified) ("Prudential Framework"). SBI Capital Markets Limited has been appointed by the Lenders as process advisors for the Resolution Process.

Interested parties should note that the Company and the Lenders have received a binding offer dated 7 August 2020 (as modified on 11 August 2020) ("Primary Proposal") from Tube Investments of India Limited, a member of the Murugappa group ("Primary Bidder"). The board of the Company has vide its resolution approved the Primary Proposal (including any modifications thereto) of the Primary Bidder and the Primary Proposal has been recommended to the Lenders by the board of directors of the Company vide its letters dated 7 August 2020 and 11 August 2020, subject to receipt of necessary approvals of the Lenders and shareholders of the Company. Basis the Primary Proposal submitted by the Primary Bidder and recommended by the Board of the Company, the Lenders jointly with the Company are seeking resolution plans / offers ("Resolution Plan(s)") from eligible bidders having adequate technical and financial capability as acceptable to the Lenders, to restructure/resolve the outstanding debt of the Company and undertaking a change of management under the auspices of the Prudential Framework through a 'Swiss Challenge' process, using the Primary Proposal as the anchor bid or the base offer ("Resolution Process"). Accordingly, the Primary Bidder will be accorded an opportunity to better the terms of the highest offer/ bid submitted pursuant to such Swiss Challenge process under the Resolution Process.

Interested parties may refer to Company's teaser and the other relevant details for submission of the expressions of interest ("EOI") uploaded on the website of SBI Capital Markets Limited, www.sbicaps.com. Shortlisted parties will be provided access to further detailed information as may be required for submission of detailed proposal/bid.

The last date for submission of the EOI cum Resolution Plan and necessary documentation in relation thereto is 26 August 2020 by 3:00 PM IST by emailing it at dgm.08965@sbi.co.in which shall be followed by physical submission in a sealed envelope to B-202, Parinee Crescenzo, 2nd Floor, Wing-B, Plot No C 38-39, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai-400051.

For any clarification, please contact the following:

Contact person: Suresh S. Pareek, Deputy General Manager, IFB BKC Branch, State Bank of India
Cell No.: 7600041028
Email id: dgm.08965@sbi.co.in

Contact person: Vishal Gupta, Senior Vice President, SBI Capital Markets Limited
Cell No.: 9167730894
Email id: vishal.gupta@sbicaps.com

Contact person: Shikha Kapadia, CG Power and Industrial Solutions Limited
Cell No.: +91-9920498695
Email id: shikha.kapadia@cgglobal.com

Contact person: Prateek Diwan, Arpwood Capital Private Limited
Cell No.: +91-70454 22410
Email id: prateek.diwan@arpwood.com

Note: The Lenders led by State Bank of India reserve the right to cancel or modify the process and reject any or all offers without assigning any reason and without any liability. This is not an agreement or an offer to the prospective bidders or any other person. Bidders should regularly visit the above website to keep themselves updated regarding clarification/amendments/time-extensions. Bidder(s) must specifically note that the Lenders reserve the right to change, update, amend, supplement, modify, add to, delay or otherwise annul or cease the process at any point in time, for any reason determined in their sole discretion.



JMC Projects (India) Limited

(A Kalpataru Group Enterprise)
CIN: L45200GJ1986PLC008717
Regd. Office: A-104, Shapath 4, Opp. Karnavati Club, S. G. Road, Ahmedabad 380015.
Phone: +91 79 68161500, Fax: +91 79 68161560, Email: cs@jmcprojects.com, Website: www.jmcprojects.com

EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(₹ in Lakhs)

Sr. No.	Particulars	Standalone			Consolidated		
		Quarter ended (Unaudited)		Year ended (Audited)	Quarter ended (Unaudited)		Year ended (Audited)
		30/06/2020	30/06/2019	31/03/2020	30/06/2020	30/06/2019	31/03/2020
1	Total income from operations (net)	47,499	90,873	374,047	50,317	95,186	389,420
2	Net Profit / (loss) for the period (before tax and exceptional item)	(3,049)	4,836	11,682	(6,183)	3,175	3,262
3	Net Profit / (loss) for the period before tax (after exceptional item)	(3,049)	4,836	11,682	(6,183)	3,175	3,262
4	Net Profit / (loss) for the period after tax and exceptional item	(2,184)	3,552	7,897	(5,221)	2,061	120
5	Total Comprehensive Income for the period [Comprising Profit / (loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(2,380)	3,422	6,231	(5,417)	1,931	(1,546)
6	Equity Share Capital (face value ₹ 2/- per share)	3,358	3,358	3,358	3,358	3,358	3,358
7	Other Equity (excluding Revaluation Reserve)			93,633			50,518
8	Earnings Per Share (of ₹ 2/- each) (not annualised)						
(a) Basic :		(1.30)	2.12	4.70	(3.11)	1.23	0.07
(b) Diluted :		(1.30)	2.12	4.70	(3.11)	1.23	0.07

Notes:

- The above is an extract of the detailed format of standalone and consolidated financial results for the quarter ended June 30, 2020 filed with stock exchanges under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of standalone and consolidated unaudited financial results for the quarter ended June 30, 2020 are available on stock exchange websites (www.bseindia.com / www.nseindia.com) as well as on Company's website www.jmcprojects.com.
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 11, 2020. The statutory auditors have expressed unqualified audit opinion.
- Financial results for all the period presented have been prepared in accordance with the recognition and measurement principles of Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- The Group's operations and financial results for the quarter have been very adversely impacted by the lockdown imposed to contain the spread of COVID-19. The operations gradually resumed with requisite precautions during the quarter with limited availability of workforce and disrupted supply chain. The results for the quarter are therefore not comparable with those for the previous quarter. The Group has assessed the impact of pandemic on its financial results/position based on the internal and external information available up to the date of approval of these financial results and expects to recover the carrying value of its assets. The Group continues to monitor the economic effects of the pandemic while taking steps to improve its execution efficiencies and the financial outcome.
- The figures for the quarter ended March 31, 2020, with respect to financial result, are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to nine months ended December 31, 2019.

**For and on behalf of the Board of Directors
For JMC Projects (India) Limited**

**Shailendra Kumar Tripathi
CEO & Dy. Managing Director
DIN: 03156123**

Date : August 11, 2020
Place : Mumbai



Government of Gujarat



Pradhanmantri Fasal Bima Yojana (PMFBY)
is a welfare oriented scheme for the farmers
The State Government has cancelled tenders under PMFBY for the current year as premiums of the insurance companies were very high

The State Government has now come up with an ambitious scheme for Gujarat's Farmers

MUKHYAMANTRI KISAN SAHAY YOJANA

- A scheme that covers all the farmers of Gujarat**
- Benefits of this scheme will be applicable for all Kharif crops**
- Farmers are not required to pay any premium or fees**
- Transparent, Simple and Prompt Scheme
- Farmers will reap benefits of this Scheme under the following types of risks
 - Drought
 - Heavy Rain, Cloud Burst
 - Unseasonal Rain



- Norms for assistance under the said scheme

Percentage of crop Damage	Assistance (Rs. Per Hectare)
33% to 60%	Rs. 20,000/-
More than 60 %	Rs. 25,000/-

- Assistance up to 4 Hectares
- Farmers will avail assistance through Direct Bank Transfer (DBT)
- The entire procedure, from application to payment, will be online
- Applications shall be made from the E-gram center. Cost for the same will be borne by the state government
- Benefits of SDRF will also be applicable in addition to the assistance of under this scheme
- This scheme is applicable for the current Kharif Season only

'Mukhyamantri Kisan Sahay Yojana is an additional step of the State Government towards the welfare of farmers.' - Shri Nitin Patel, Deputy Chief Minister, Gujarat

