

# national

of the day quote



Here at Gandhi Maidan, a total of 26,935 newly recruited teachers are getting their appointment letters. We have so far provided government jobs to 3.63 lakh people in the state

NITISH KUMAR | BIHAR CM

## DELHI SCHOOL TIMINGS CHANGED

Delhi schools will commence classes from 9 am onwards due to cold weather conditions, according to a circular from the Delhi government's Directorate of Education (DoE) Sunday. The DoE has further directed schools to not hold classes beyond 5 pm



## Consider enhancing hit-&-run payouts: SC

PRESS TRUST OF INDIA



New Delhi, Jan 14: The Supreme Court has directed the Centre to consider whether the compensation amounts in case of death and grievous injury in hit-and-run accidents can be enhanced annually.

The top court asked the government to an appropriate decision within eight weeks and posted the matter for further consideration April 22.

The apex court noted that the Motor Vehicles (MV) Act, 1988 provides that in case of death of any person resulting from hit-and-run accident, a compensation of ₹2 lakh or such higher amount as may be prescribed by the central government shall be paid and in case of grievous injury, the compensation amount is ₹50,000.

The top court also asked the police to inform the family members of victims of such accidents about the compensation scheme under the MV Act. A bench of Justices A S Oka and Pankaj Mithal noted in its order that as per the year-wise reports published by the Ministry of Road Transport and Highways, 55,942 hit-and-run accidents were reported in 2016, while in 2022, the figure stood at 67,387.

"It is evident from records published by the Ministry of Road Transport and Highways of the Government of India from 2016-2022 that there were 55,942 hit and run motor accidents in 2016, which increased to 65,186 in 2017, 69,621 in 2018, and 69,621 in 2019. During COVID-19 period, the number of accidents decreased," it said.

The bench also noted an answer given by the road transport and highways minister in the Lok Sabha in March last year. "The answer records that

in the last five years, there were 660 deaths in hit-and-run cases, and there were 113 injury cases for which compensation of ₹184.60 lakh was disbursed," the bench said in its January 12 order.

"If we compare the number of hit-and-run road accidents reported and the number of cases registered for seeking compensation, what stares at the face is that negligible number of victims have taken advantage of the said scheme," it said.

The bench noted that one of the reasons may be that victims were not made aware of the existence of the compensation scheme.

"The value of money diminishes with time. We direct the central government to consider whether the compensation amounts can be gradually enhanced annually. The central government shall take an appropriate decision on this issue within eight weeks from today," the apex court said.

The bench passed its order after hearing submissions on the issue of effective implementation of the provisions of the MV Act relating to grant of compensation in case of hit-and-run accident cases.

The top court is seized of a plea seeking enforcement of road safety norms.

PRESS TRUST OF INDIA

Mumbai, Jan 14: The Opposition in Maharashtra Sunday attacked Union Minister Narayan Rane for his comments on the Shankaracharyas and sought his dismissal from the Narendra Modi government and an apology from the BJP.

Speaking to reporters Saturday in Palghar, Rane had said the Shankaracharyas should bless the Ram Temple instead of criticising some aspects and accused them of looking at Prime Minister Narendra Modi and the BJP through a political prism.

"No one could do it until now.

Modi, BJP took it up and a temple is being built. Should they bless the temple or criticise it?

It means Shankaracharyas look at Prime Minister Narendra Modi and BJP through a political prism. This temple is not built on politics but on religion. Ram is our God," Rane said.



"Shankaracharyas should tell what is their contribution to the Hindu religion," he had said.

Speaking to reporters Sunday, Shiv Sena (UBT) leader Sanjay Raut said Rane had insulted Hinduism by questioning the contribution of the Shankaracharyas. "The BJP must apologise before January 22 (when the idol consecration ceremony of the Ram Temple

will take place in Ayodhya). The BJP must apologise to the people and Prime Minister Narendra Modi must sack Rane from the Union cabinet," Raut said.

Supriya Sule, working president of the Sharad Pawar-led Nationalist Congress Party said it was for the BJP to respond on Rane's comments. Meanwhile, Congress workers held protests

SPEAKING TO REPORTERS SUNDAY, SHIV SENA (UBT) LEADER SANJAY RAUT SAID RANE HAD INSULTED HINDUISM BY QUESTIONING THE CONTRIBUTION OF THE SHANKARACHARYAS

SPEAKING TO REPORTERS SATURDAY IN PALGHAR, RANE HAD SAID THE SHANKARACHARYAS SHOULD BLESS THE RAM TEMPLE INSTEAD OF CRITICISING SOME ASPECTS AND ACCUSED THEM OF LOOKING AT PRIME MINISTER NARENDRA MODI AND THE BJP THROUGH A 'POLITICAL PRISM'

at the party office in Mumbai against Rane.

Friday, VHP working president Alok Kumar said two of the four Shankaracharyas have "openly welcomed" the upcoming consecration ceremony, but none of them would attend the grand event to be held in Ayodhya January 22. They will visit the Ram temple later "as per their convenience", he said.



Sarang aerobatic team of the Indian Air Force performs during the Mumbai Air Show in Mumbai, Sunday

PTI PHOTO

### SHORT TAKES

#### NRI woman raped

New Delhi: The CEO of a private company has been booked for allegedly raping an NRI woman who worked at his office here, police said. Sunday. According to the police, the incident took place September 14, 2023 at a five-star hotel in the Chanakyapuri area of New Delhi district. Based on a complaint from the Indian-origin US citizen Saturday night, an FIR has been registered against the accused under Section 376 (rape) of the Indian Penal Code at the Chanakyapuri police station, they added.

#### Man electrocuted

Hazaribag (Jharkhand): A 28-year-old man died of electrocution Sunday after a high-tension live wire fell on him in Jharkhand's Hazaribag district, prompting local people to block the National Highway 2 for several hours, police said. Sub-Divisional Police Officer (Barhi) Nazir Akhtar said the accident occurred in Panchmadhava area when Ganesh Thakur was going to open his salon and the live wire snapped and fell on him.

#### 4-yr-old boy dies

Ahmedabad: A 4-year-old boy died after his throat was slit by the sharp string of a kite in Gujarat's Mahisagar district on the occasion of Uttarayan Sunday, with several others sustaining injuries in kite-related incidents across the state, officials said. The Uttarayan festival, also known as Makar Sankranti, is traditionally associated with kite flying.

## Dense fog hits flight operations in Delhi

Nearly 100 flights, including overseas services, were delayed and some of the flights cancelled due to the bad weather, the official said

PRESS TRUST OF INDIA



New Delhi, Jan 14: A total of 10 flights were diverted, nearly 100 delayed and some cancelled at the Delhi airport Sunday morning as low visibility conditions due to dense fog disrupted operations.

An official said a total of 10 flights, including 2 international flights, were diverted to Jaipur between 4.30 am and 12 noon.

Nearly 100 flights, including overseas services, were delayed and some of the flights cancelled due to the bad weather, the official said.

Through social media, airlines said their flight schedules might be impacted due to adverse weather conditions. Among the impacted flights, Air India's flight AI 185 from the national capital to

Vancouver that was to depart early in the morning was rescheduled, the official added.

At 8:30 am, the Delhi airport

said that due to dense fog, flight operations at the airport may get affected. "Passengers are requested to contact the airline concerned for updated flight information," it said in a post on X.

A thick layer of fog shrouded Delhi and other parts of north India Sunday, with visibility levels plunging to zero metres at several places.

The country's largest airline IndiGo, in a post on X at 6.17 am,

said that due to prevailing weather challenges in northern India, flight schedules may experience interruptions.

Vistara, in a post on X at 6:38 am, said that due to dense fog and poor visibility in Delhi, arrivals and departures may be impacted from Delhi.

"Due to adverse weather (fog) at Delhi, Chennai, Varanasi, Bagdogra & Lucknow our flight schedules have been affected, which may lead to consequential delays. We understand this may impact your travel plans and regret the inconvenience..." Akasa Air said in a post on X at 12:12 pm.

Meanwhile, in a post on X at 1:35 pm, Akasa Air said that due to fog in Varanasi, four flights have been cancelled. They are Bangalore-Varanasi, Varanasi-Mumbai, Mumbai-Varanasi and Varanasi-Bangalore flights.

During December 25-28 last year, flight operations were significantly impacted at the Delhi airport, and nearly 60 flights of various airlines were diverted due to dense fog.

## Rare Tibetan brown bear sighted in Sikkim

PRESS TRUST OF INDIA

Gangtok, Jan 14: A rare Tibetan brown bear species has been found roaming in the high altitude areas of North Sikkim, officials of the state's Forest and Wildlife Department said Sunday.

Camera traps captured the bear (scientific name: Ursus arctos pruinosus) with its characteristic yellowish scarf-like collar that broadens from the shoulders to the chest in Mangm district last month.

This rare bear is very dif-

ferent from the more commonly found Himalayan black bear in terms of its appearance, habitat and behaviour.

The omnivore lives in high-altitude alpine forests, meadows and steppes above 4000 m and feeds on marmots and alpine vegetation. "The discovery of a rare Tibetan brown bear marks a significant moment for biodiversity in the region and underscores the importance of preserving and protecting the state's precious wildlife," an official said.

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### Notice

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R-5187

## Pollution curbs back in Delhi

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New Delhi, Jan 14: The central government Sunday ordered a ban on non-essential construction work and plying of BS-III petrol and BS-IV diesel four-wheelers in Delhi-NCR amid worsening air quality in the region.

The Commission for Air Quality Management, a statutory body responsible for formulating air pollution reduction strategies for the region and their implementation, noted a significant rise in Delhi's AQI (458 and 457 at 10 am and 11 am) due to unfavourable climatic conditions and local pollution sources.

Anticipating a prolonged period of severe air quality, the committee decided to implement GRAP Stage-III curbs (severe air quality index (AQI) range) immediately to prevent further deterioration.

The curbs include a ban on non-essential construction work and the plying of BS III

petrol and BS IV diesel four-wheelers in the region.

Construction work related to national security or defence, projects of national importance, healthcare, railways, metro rail, airports, inter-state bus terminals, highways, roads, flyovers, overbridges, power transmission, pipelines, sanitation and water supply are exempted from the ban.

The Graded Response Action Plan (GRAP) is the Centre's air pollution control plan implemented in the region during the winter season. It categorises actions into four stages: Stage I - 'Poor' (AQI 201-300); Stage II - 'Very Poor' (AQI 301-400); Stage III - 'Severe' (AQI 401-450); and Stage IV - 'Severe Plus' (AQI >450).

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## Beehives, medicinal plants: BSF's plan to curb smuggling

The bees in the hives, the BSF feels, will act as a deterrent to cross-border criminals and smugglers who come closer or dare to cut the fence and breach it for smuggling cattle, narcotics, gold, silver and other items

PRESS TRUST OF INDIA



Kolkata/New Delhi, Jan 14: To prevent smuggling of cattle and narcotics, the BSF will now have a second line of deterrence - a thick hedge of more than 60,000 medicinal plants and 40 bee boxes along a three-kilometre fenced stretch of the India-Bangladesh border in West Bengal's Nadia district.

"Beehives on the fence" was launched in November last year as part of the central government's "Vibrant Village Programme", and according to officials, it not only aims at preventing cross-border crimes but also generating employment for

locals through apiculture and horticulture.

The flowering plants will also create an ecosystem for the bees to pollinate, a senior official of the AYUSH department said. This stretch along the border has been named "Arogya Path" (healthy street) and QR codes have been affixed which when scanned will give details about the plants, the official said, requesting anonymity.

He added that the "path" double-ups as a nursery.

Villagers of Kadipur in Nadia have been engaged in different works such as planting and watering the fruit-bearing and aromatic me-

dicinal plants, and digging pits to extend the hedge, as part of the first phase of the project. An official of the Border Security Force (BSF) said 40 bee boxes have been fixed on poles of the metal fence over the last two months with the help of the National Medicinal Plants Board (NMPB).

The board, which comes under the Union AYUSH Ministry, has committed its resources of experts, manpower and plants for the "unique initiative", the official said and added that more bee boxes have reached the area and these are being installed.

The bees in the hives, the BSF

feels, will act as a deterrent to cross-border criminals and smugglers who come closer or dare to cut the fence and breach it for smuggling cattle, narcotics, gold, silver and other items. Experts and officials from various central and state government departments are engaged in the project.

Tulsi, Ekangi, Satmuli, Ashwagandha and Aloe Vera are among the plants that will make the hedge. More saplings, around 60,000, are in the process of being sent to the area by the NMPB and the AYUSH ministry, the AYUSH department official said.

On creation of employment, the official said through this project, locals can earn through apiculture and horticulture. The BSF's 32nd Battalion, Sujet Kumar, who devised the initiative, said the enthusiasm of locals and authorities towards the project is unparalleled.

Anticipating a prolonged period of severe air quality, the committee decided to implement GRAP Stage-III curbs (severe air quality index (AQI) range) immediately to prevent further deterioration.

The curbs include a ban on non-essential construction work and the plying of BS III



DUE TO INCREASE IN COST OF LIVING AND INFLATION...

## Minimum Wages may be Hiked Before Polls

Expert committee expected to submit its report soon; new floor likely to be between ₹176 and ₹375

### Yogima Seth

**New Delhi:** The central government could fix a higher minimum wage across the country ahead of the general elections, adopting recommendations of a high-level expert panel looking into the matter, officials said.

An expert committee headed by SP Mukherjee, set up in 2021 for a review of the floor wage law, is expected to submit its report soon, and then a floor wage could be notified ahead of the elections likely to be held during April-May, officials said.

The report is by and large ready and the committee is expected to submit it soon after a final round of meeting, a person aware of the deliberations told ET.

### Electronic Exports to US Jump to \$6.6B in Jan-Sept 2023\*

**New Delhi:** Electronics exports from India to the US jumped over two-fold year-on-year to \$6.6 billion during January-September, industry body Electronics and Components Manufacturers Association Chairman Pankaj Mohindroo said that this is an all-time high electronics export from India. "Recent data highlights a notable surge in India's electronics exports to the US, which increased by approximately 23% to an estimated USD 6.6 billion in the first nine months compared to an estimated USD 2.6 billion in the same period last year," Mohindroo said. As per ICEA data, electronics exports to US increased by more than 300 per cent from an estimated USD 1.8 billion in 2018 to an estimated USD 4.5 billion in 2022. —PTI

### Wage Parity

**Existing floor wage is ₹176 per day and is not mandatory for states**

**Decision to be taken based on SP Mukherjee committee report**

**Final report to be submitted soon; committee's term ends in June 2024**



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requesting not to be identified.

There are nearly 50 million workers in the country and 90% of them are in the unorganised sector. The floor wage, currently at ₹176 per day, was last revised in 2017 and is not statutory for states. It is felt that a significant revision is overdue, to factor in increase in the cost of living and inflation.

same was not accepted by the government because of the financial implications for employers, including the government as it was asked to pay 100% higher than the existing floor wage. "There has to be a balance between the existing ₹176 per day and ₹375 per day as recommended by the committee."

As per the committee, if an employer's body representative who is aware of the deliberations. "The current committee is expected to arrive at a balanced wage for minimum financial implication on employers, including both central and state governments." The committee is likely to peg the floor wage, taking into ac-

count inflation and household expenditure costs. It has taken national institutional requirements and non-food expenditure into account to arrive at a floor wage, officials said.

As per the Code on Wages, 2009, the government can fix different floor wages for different geo-metrical areas, but it does not allow lowering of wage in case the minimum rates of wages fixed by the appropriate government (state or the centre) is more than that.

At present, some states have set their entry wage rate lower than ₹176 a day while some others have higher floor rate than that. This divergence in minimum wages between states play a role in migrant labour movement within the country.

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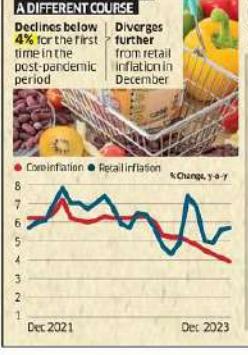
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## Core Inflation at a 48-month Low



Core inflation eased below 4% in December, hitting its lowest level in 48 months, even as retail inflation rose marginally to 5.7%. A significant reason was services inflation declining to its lowest level since 2015. Ishaan Gera takes a look.

### SERVICES INFLATION CONTRIBUTES TO FALLING CORE

Services inflation falls to 3.4% in Dec, the lowest level since 2015

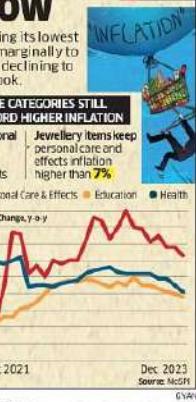
Diverges further from retail inflation in December

● Core inflation ● Retail inflation

Services have a 23.4% weight in the total inflation basket

● Fuel inflation ● Services inflation ● Core goods inflation

% Change, y-o-y



% Change, y-o-y

## Hudco Looking at Japan to Raise Funds via ECB Route: CMD

Company seeks to lower overall financing cost

**Suryash Kumar and Ishaan Gera**

**MOREMeUs** Kishoreaha, who took charge of HUCO in October last year, noted that the listed entity was preparing the ground for at least 10 MoUs with states in the coming fiscal, focusing not just on states but specific sectors.

He added that HUCO was looking to raise funds from the Japanese market through the ECB route. It is seeking to bring down overall financing costs, chairman and managing director Sanjay Kulshrestha told ET.

The plan is expected to help HUCO raise funds at a 5.5% rate.

The housing and infrastructure finance firm's current cost of borrowing is around 7.5%, which is higher than the target of 5.5% by the end of FY24.

"We are making efforts to reach out to the Japanese market in February. Our objective is to cut down our cost of borrowing; infrastructure is more susceptible to real estate prices," Kulshrestha told ET.

HUCO is also looking to expand its loan book to ₹1.5 lakh crore by FY26 from around ₹90,000 crore now, and ECUs would be a key component to bring down overall cost.

Kulshrestha did not give details of the quantum as the plan was being finalised. Economists are penning in a change of stance from the Reserve Bank of India's monetary policy committee at its meeting on Jan 31 and Feb 1 to bring policy rates into line with real estate prices, Kulshrestha told ET.

"We have already started a process of studying the state plans, capital expenditure plans, infrastructure plans and budgets," Sanjay Kulshrestha, CMD, HUCO, told ET.

"Now, there is a hope that the cost will come down after six months," Kulshrestha said, adding that the company has approached the government to give it some priority sector or development finance institution kind of status so that it can avail financing at concessional rates.

On the issue of finance, Kulshrestha said he was confident that HUCO will meet its sanction target of ₹50,000 crore for FY24 and end the year with a better balance sheet.

However, the housing finance company is unlikely to meet its ₹6,00,000 crore fund-raising target and may have to revise it down by nearly a fifth.

**Ishaan Gera** is a reporter.

**Settlement Before Admission** The IBC data showed creditors had withdrawn 27,511 insolvency cases, covering

the period from Jan 1 to Dec 31.

**IBC Beats Other Tools**

(In FY23) Realisation (%) Recovery (%)



Note: Realisation and recovery (against claims) by financial creditors. Source: NCRB's Trend and Progress of Banking Report

Source: NCRB's Trend and Progress of Banking Report

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that duration between 2016 and December 2023. The total number of cases stood at 30,21,303.

The realisation rate from the IBC was 40.3%.

It is followed by DRIs at 9.2% and SARFAESI Act at 27.6%.

IBC's success rate is higher than Lok Adalat's 2.0%.

Source: NCRB's Trend and Progress of Banking Report

SAJAN KULSHRESTHA

CMD, HUCO

**Government of Jharkhand Rural Roads Development Authority (JSRRDA)**

3<sup>rd</sup> Floor, F.F.P. Building, Dhanwa, Ranchi 834004

### NOTICE INVITING TENDERS

(National) Competitive Bidding Through e-Procurement

e-Tender No.: 212/2023-24

Dated: 09.01.2024

The undersigned on behalf of Government of Jharkhand invites tenders/bids through e-Procurement from the eligible bidders performed in appropriate class with any State/ Central Government/State/ Central Government Organization for construction and maintenance for five years of the works/ List of schemes shall be displayed in the website pmsjg.tenders.jhr.gov.in/Pradhan Mantri Gram Sadak Yojna (PMGSY-I).

The bid should be submitted online in the website pmsjg.tenders.jhr.gov.in. The bidders should have valid Digital Signature Certificate for submission of bid.

Details of bid submission is as under:

SL. No.	District/ Block	Repackaging	Road Name	Length (in M)	Cons. Cost (in Lakh)	Maint. cost (in Lakh)	Total (in Lakh)	E/M (in Lakh)	Time Completion
1	2	3	4	5	6	7	8	9	10

Details of bid submission is as under:

Procurement Officer	Place of Opening	Availability of tender (on-line) for bidding	Date & time of opening (on-line) of tender
1	2	3	4

Chief Engineer, JSRRDA, Ranchi

16.01.2024

24.01.2024

25.01.2024

upto 5.00 PM

at 5.30 PM

To be informed later

Note:- Non-registered bidders may also submit bid, however the successful bidders must get registered in appropriate class with appropriate authority before signing the contract.

1. Action of Bid Security should be taken as mentioned in the Bid Data Sheet of the Bidding Document.

2. Bid Data Sheet failing which the bid will be treated as non-responsive and action shall be taken as per Sec. 2 of TTB clause 12.2 (d). Online payment mode will be adopted.

3. It is to be ensured that the documents which the bidder has submitted/uploaded are true/false/fraudulent.

4. Bidders must submit GST registration certificate without which his bid is liable to be rejected.

5. Bidders who are not registered in the Debarcat of RWD, any department of Col/Colt (including JSRRDA) shall not be allowed to participate in the above bid.

6. Bids submitted by bidders, who have long pending ATRO/ATR due to late payment of fees, will be rejected.

7. Bidders must have valid registration with Employee Provident Fund organization under EPF and Miscellaneous Provisions Act 1952 failing which his bid will be rejected.

8. Participating bidders are free to submit grievances, if any against the decision of technical evaluation within five working days from the date of issuance of notice of award.

9. Bidders must have valid registration with Employee Provident Fund organization under EPF and Miscellaneous Provisions Act 1952 failing which his bid will be rejected.

10. Bidders must have valid registration with Employee Provident Fund organization under EPF and Miscellaneous Provisions Act 1952 failing which his bid will be rejected.

11. For balanced bids, extra security will be required to be deposited by the bidder by the time of Agreement.

All other details can be seen in the bidding document which is available in website pmsjg.tenders.jhr.gov.in as per schedule mentioned above.

Chief Engineer JSRRDA, Ranchi

316085 (Rural Work Department) 23-24 (D)

### KOLKATA MUNICIPAL CORPORATION CORRIGENDUM

Corrigendum of Tender Reference No. KNCDG-TNP/61/2023-2024, Tender ID: KM\_560632\_1, published in this Newspaper on 12.01.2024 (Key No. 1256/23-24) of TP/RDD/TNP Department, last

RO:21175  
RO.DT:13.01.2024,W:8.00,H:5.00

Mahanadi Coalfields Limited  
(A subsidiary of Coal India Limited)  
Jagriti Vihar, Bldc-761029, Dist.- Santiniketan, Ost. Jharkhand  
Ph. (0653)-35631546/47 & 4691 Webkst : www.mahanadi.com

Notice

All the tenders issued by CIL and its Subsidiaries for procurement of Goods, Works and Services are available on website of Coal India Ltd. [www.cailindia.in](http://www.cailindia.in), respectively.

Our e-procurement portal https://coalindiatenders.nic.in and Central Public Procurement Portal https://cpmp.nic.in e-procurement portal. In addition, procurement is also done through GeM portal <https://gem.gov.in>

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Note: Nothing contained herein shall constitute a binding offer or a commitment to sell the Corporate Dealer as going concern or any of its assets.

Corporate Dealer is bound to sell the assets being procured independently.

The scutinity of the Corporate Dealer is being done jointly and independently by the Corporate Dealer and the bidder.

The bidder reserves the right to amend or withdraw this invitation including any tender or proposal submitted by him/her in accordance with the terms and conditions of the invitation.

The bidder shall be bound by the terms and conditions of the invitation, including the above mentioned timeline, that is called for in the website of the Corporate Dealer [www.corporatepower.com](http://www.corporatepower.com).

Corporate Power Limited

Investment Address : C-201, Sector-1, Salt Lake City, Kolkata - West Bengal 700106

Communication Address : Deloitte India Insolvency Professionals LLP, 33/Floor, Building - Omega Business Intelligent Park, Block - IEP, GP Sector-V,Salt Lake City, West Bengal-700098

Date: January 15, 2024.

AIAA Reference Amendment dated October 10, 2024

AIAA Certificate No.: AIAA/191/01/2024/103609/viii/III October 10, 2024

R-5187

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(A Government of West Bengal Enterprise)  
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CH-UDH-1629-CTKT-144 - visit: [www.wbsetcl.in](http://www.wbsetcl.in) for details  
NIT No: CE/P/WBSETCL/T & IT/2/24/217 (2nd call) Date: 15.01.2024  
E.Tender is being invited for procurement of Current & Potential Transformer of various voltage class. Bid documents can be downloaded from 15.01.2024, 12:00 Noon and bids shall be submitted online by 04:00 PM, 09.02.2024. Visit the following website: <https://www.wbsetcl.gov.in> for details. ICA-19763/D/2024

**KOLKATA MUNICIPAL CORPORATION**  
**CORRIGENDUM**  
Corrigendum of Tender Reference No. KMC/DG/TNP/51/2023-2024,  
Tender ID: 2023\_KMC\_560623\_1 published in this Newspaper on  
13.01.2024 [Key No. 1256-23-24] of TPBD/TNP Department. Last

**RO:21175**  
**RO.DT:13.01.2024,W:8.00,H:5.00**

**Mahanadi Coalfields Limited**  
(A Subsidiary of Coal India Limited)  
Jagat Vihar, Bdale-70428, Dist.-Sambalpur, Odisha  
Ph. (0653-254461 to 469) Website: [www.mahanadicol.in](http://www.mahanadicol.in)

## Notice

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# 'Ad Spends on Connected TV may Touch \$500 m in 2027'

Streaming consumption to surge due to affordability of internet-enabled TVs: MiQ

Javed Farooqui

Mumbai: Advertisement spending on connected TV (CTV) is projected to touch \$50 billion by 2027 as the consumption of streaming content increases due to the affordability of internet-enabled TV sets and wired broadband subscriptions, a senior industry executive has said.



# RIL Seeking a Minimum Rate of \$10 to Produce Gas from Coal Seams

PTI

New Delhi: Reliance Industries is seeking a minimum \$10 rate for the gas it plans to produce from coal seams, as it altered its pricing formula to reflect the changed energy scenario.

Reliance has sought bids from users for 9.99 million standard cubic metres per day of gas it plans to produce from coal bed methane (CBM) block SP (West) CBM-200/1 in Madhya Pradesh, according to a tender floated by the company.

Users have been asked to quote a premium they are willing to pay over and above 12.67% of the Dated Brent crude oil price.

Gas price shall be higher than 12.67% of Dated Brent plus premium V, or the government-determined monthly price for conventional gas. The government mandated price for January is \$7.82 per mmBtu.

Reliance has set the starting bid price of 'V' at \$0.50 per million British thermal units - bidders



have to quote 'V' higher than \$0.30.

At the current Brent crude oil price of \$76 per barrel, the minimum gas price comes to \$10 per mmBtu (12.67% of \$75 is \$8.86 per mmBtu).

Added to this is a minimum production of 9.99 million scms. This has increased the gas price to about \$10.4 per mmBtu.

The pricing Reliance is seeking is modified from the March 2022 auction. In that auction, it had sought bids at a premium over the base of 12.2% of Brent crude oil price.

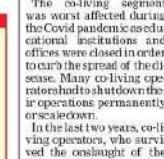
# Co-living Cos to Open more Centres to Tap Rising Demand



New Delhi: Co-living operators are looking to expand their businesses and open more centres in the new year as they expect demand for fully serviced rental accommodation to rise from now.

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DOB:19-12-1943 | 009-13-01-2024  
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Kalpalaya Catholic Cemetery

king professionals and students, according to industry players.

The co-living segment was worst affected during the Covid pandemic as educational institutions and other sectors were forced to shut down (either temporarily or for good).

In the last two years, co-living operators, who survived the onslaught of the pandemic, are recovering and trying to regain the lost ground and recoup their losses, leading to the opening of educational institutes and the gradual return of employees to office spaces.

Stanza, Coliving, Zolo, Olive by Embassy, Lycra Space, Sethi, Unilab, Viva, etc., are some examples of the co-living operators providing rental accommodations to students and professionals.—PTI

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Your presence will be deeply missed, but your love and warmth will forever linger in our hearts.  
G Venkappa Hegde & Family

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Born : 02-10-1982 Departed : 01-01-2024  
Founder and Managing Director of Convergent Technologies India Pvt. Ltd.  
"You will remain an inspiration forever"  
We salute our visionary leader

"Whatever action is performed by a great man, common men follow in his foot steps."  
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# Companies: Pursuit of Profit

THE ECONOMIC TIMES | CHENNAI | MONDAY | 15 JANUARY 2024 | WWW.ECONOMICTIMES.COM

# 'Can-do Attitude is Starting to Really Take Hold in India'

ET Q&amp;A

HENRY R KRAVIS  
CO-CHAIR, KKR & CO

**From Page 1**

**Will the first six months of 2024 going up to the elections be a wait-and-watch period?**

Obviously, it matters who's elected. I have to say I'm impressed, very impressed, with what this government has done. I've been coming to India since 1989. I come this time for the last time around February. It just seems like better infrastructure is improving dramatically. The can-do attitude is now starting to really take hold here in this country which is terrific. Call it the atmosphere or the stage it is for us to want to do more here. And so, I wouldn't say that the first six months we're going to sit on our hands and wait and see. We have live opportunities in the pipeline here. I meet with government people here every time I come, and what I'm hearing is very positive. From being business pro-growth, the Narendra Modi government does a lot of pro-help, lifting the poor in this country and then simplifying a lot of regulatory, GST is a phenomenal thing that happened in this country. The productivity of that alone is just huge.

**A lot of the India Shining story rests on this continuous bull run that you're seeing in the equity markets for four years running. The Nifty is at a 27% premium to its 18-year average. Does that make public market trades too expensive?**

Never say never. What would say, it's going to depend very much on the company. If we look at a company, and yes, it's trading at a high multiple, but it's trading at a high multiple because the company needs repairing, and it can be improved significantly, and therefore we can bring the earnings up significantly. Unfortunately, we've got to pay for it to do that, but that's not going to stop us from making that. But there's so many private companies that need capital that we don't have to rely on just the public market as a source of investment for us. And by the way, what goes up comes down, and what goes down comes back up. And so we're not market timers. So the market is high, but it's high for a reason in part, and that is the growth prospect of companies today is much higher than it was before. So to me, all of that's positive, and therefore earnings for companies are higher and better than they might have been, pushing the stock market up. And so in India, yes, we have a lot of new blood, but they're not new to the industry. They know how to play the game, playing a new jersey. And with new talent comes new ideas, different ways to approach things.

**What does that mean for KKR? In such an environment, would you rather put your money in tech companies, the valuations of which have dropped and are at mouth-watering valuations, or back into sectors that are opening up?**

We exited from Max Healthcare by selling 5% through public market block deals. It was unprecedented in India to see such volumes of shares being sold in the public market. I specifically raised technology because of Tanna's background in consumer-tech investing among other things. You said wherever there is need, will deploy. Well many of these companies are in dire need of cash today.

Look, technology is here to stay. Right now, all you have to do is put AI in your name and you're going to get a higher valuation! I might say we should add AI to KKR - KKR AI smile. The reality is not everyone is going to succeed in AI. AI will be a tool, it will be a very important tool. This probably will be one of the most important things since the advent of the internet. It's clearly going to make companies more efficient, effective. And it's going to be a disruptor in many ways, too. A lot of jobs will be displaced because of AI, etc. But it's not an end-all, it's a tool. And it's

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pay for it to do that, but that's not going to

stop us from making that. But there's so many

private companies that need capital that we

don't have to rely on just the public market

as a source of investment for us. And by the

way, what goes up comes down, and what goes

down comes back up. And so we're not

market timers. So the market is high, but it's

high for a reason in part, and that is the

growth prospect of companies today is

much higher than it was before. So to me, all

of that's positive, and therefore earnings for

companies are higher and better than they

might have been, pushing the stock market up.

And so in India, yes, we have a lot of new

blood, but they're not new to the industry.

They know how to play the game, playing a

a new jersey. And with new talent

comes new ideas, different ways to appro-

ach things.

**What does that mean for KKR? In such an environment, would you rather put your money in tech companies, the valuations of which have dropped and are at mouth-watering valuations, or back into sectors that are opening up?**

We exited from Max Healthcare by selling 5%

through public market block deals. It was unprecedented in India to see such

volumes of shares being sold in the public market. I specifically raised

technology because of Tanna's

background in consumer-tech

investing among other things.

You said wherever there is need,

will deploy. Well many of these

companies are in dire need of cash

today.

Look, technology is here to stay. Right

now, all you have to do is put AI in your

name and you're going to get a higher

valuation!

I might say we should add AI to KKR -

KKR AI smile. The reality is not everyone

is going to succeed in AI. AI will be a

tool, it will be a very important tool.

This probably will be one of the most

important things since the advent of the

internet. It's clearly going to make

companies more efficient, effective.

And it's going to be a disruptor in many

ways, too. A lot of jobs will be displaced

because of AI, etc. But it's not an end-all,

it's a tool. And it's

going to be a disruptor in many ways, too.

A lot of the India Shining story rests on this

continuous bull run that you're seeing in the

equity markets for four years running.

The Nifty is at a 27% premium to its

18-year average. Does that make public

market trades too expensive?

Never say never. What would say, it's going

to depend very much on the company. If we

look at a company, and yes, it's trading at a

high multiple, but it's trading at a high

multiple because the company needs repair-

ing, and it can be improved significantly,

and therefore we can bring the earnings up

significantly. Unfortunately, we've got to

pay for it to do that, but that's not going to

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## Companies: Pursuit of Profit

THE ECONOMIC TIMES | HYDERABAD | MONDAY | 15 JANUARY 2024 | WWW.ECONOMICTIMES.COM

### Co-living Cos to Open more Centres

**Mumbai** Co-living operators are looking to expand their businesses and open more centres in the new year, as they expect demand for fully-serviced rental accommodation to rise from working professionals and students, according to industry players. The co-living segment was worst affected during the Covid pandemic as educational institutions and offices were closed to curb the spread of the disease. Many co-living operators shut down their operations permanently or scaled down their businesses. In the last two years, co-living operators, who survived the onslaught of the pandemic, have been trying to regain lost ground.—PTI



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NIT No.: C2/P/2013/T/102/2401/24/24 [2nd call] Date: 15.01.2024

E-tender is being invited for procurement of Current & Potential transformer of various voltage class. Bid documents can be downloaded from 15.01.2024, 12.00 Noon and must be submitted online by 04:00 PM, 09.01.2024. Visit the following website: <https://www.wbsetcl.org.in> for details. ICA-7974(3)/2024



CORRIGENDUM

Corrigendum of Tender Reference No. MCPC/TNP/51/2023-1024, Tender ID: 2023\_KMC\_562627, 1 published in this Newspaper on 12.01.2024 (Key No. 1256/23-24) of TP&DD/TNP Department, Last

RO:21175 RO.DT:13.01.2024,W:8.00, H:5.00



Mahanadi Coalfields Limited  
(A Subsidiary of Coal India Limited)

Jagruti Vihar, Bhub-761029, Dist. - Sambalpur, Odisha

Ph. (EPDN): 0653-254361 to 469 Website: [www.mahanadicl.in](http://www.mahanadicl.in)

Notice

All the tenders issued by CIL and its Subsidiaries for procurement of Goods, Works and Services are available on website of Coal India Ltd [www.coalindia.in](http://www.coalindia.in), respective subsidiary Company, (MCL, [www.mahanadicl.in](http://www.mahanadicl.in)) e-procurement portal <https://coalindecenders.mca.gov.in> and Central Public Procurement Portal <https://eprocurement.gov.in>. In addition, procurement is also done through GeM portal <https://gem.gov.in>.

R-5187

## Ad Spends on Connected TV may Touch \$500 m in India

Affordability of internet-enabled TVs to drive streaming consumption: MIQ

Javed Farooqi

**Mumbai:** Advertisement spending on connected TV (CTV) is projected to touch \$500 million by 2027 as the consumption of streaming content increases due to the affordability of internet-enabled TVs sets and wired broadband subscriptions, a senior industry executive has said.

"Advertisement CTV is likely to grow at rapid pace to touch \$500 million by 2027," said Siddharth Dabholakar, South Asia managing director of global marketing intelligence firm MIQ.

Previously, GroupM had projected that the CTV spend would be \$350 million by 2027.

However, Dabholakar believes ad spending will shift significantly towards CTV once it reaches the 200-million viewer threshold.

According to market estimates, CTV households in India stand between 25 million and 35 million, translating to 80-100 million



56% of Indian consumers use a second screen while streaming videos or TV content



ICTV households in India stand between 25 million and 35 million. 80-110 million viewers here. Market estimates

Rapid increase in rural affordability, India key

72% prioritise pricing over content: MIQ



## 'Basic Research Needs Both Govt and Philanthropy'

Mrunmayee Kulkarni

Bengaluru: Governments and philanthropists have to work in tandem to advance the field of basic research, former Vice Chancellor and Distinguished Professor of Astronomy at Australian National University Brian Schmidt told ET Science when asked what the Bengaluru Pritzker Prize for the accelerating universe in 2023, was the chief guest at the Infosys Science Foundation awards in Bengaluru.

"Events like these inspire more people to take the plunge into research. It is important that we don't forget that everybody who has started with basic research. And it is important to celebrate it," he said.

Research into basic science often gets shamed to one side, he added, because it comes with a long-term view, rather than immediate results. There is however an important argument for it. As the funding of research funding is economy-improve, he said. "In early 2000, it was just kind of hard to spend the money when you're trying to get everything else to work. But I do think there are big companies and enough tax revenue that India is beginning to invest in basic research."

As advertisers use CTV frequently, their familiarity with the platform is also increasing. CTV is a new platform, so many advertisers are still learning how to use it effectively," he added.

MIQ, which entered India in 2023, is seeing a turnover of \$50 million from the market in the next four years, Dabholakar said.

"We generate revenue by offering data and data science solutions, combining them with media, and also offering media as a managed service. Our key clients are media agencies," he stated.

javed.farooqi@timesgroup.com



COMPANY PHOTO

to help stop starving... But when you're elected every four or five years, the people are impatient," he said.

Science, however, cannot wholly rely on philanthropists, he added. "The government can't wholly cede territory here. The solution is for the government to take the agenda, and for philanthropy to try to fit around it," he said.

It is also important, he said, to get more young students interested in science, technology, engineering and math, cause security in academia isn't trivial. "As we're never going to pay as much as industry. But if we have the ability and freedom to do stuff for a long time, flexibility within that, it goes a long way. And achievements like the Infosys Awards certainly help," he said.

Philanthropy, he argued, is also one of the bigger backers for research that is high-risk but has very little immediate results. "For governments to fully fund this, the minister — whether they are Australian or Indian — are going to ask: 'What's in it for me?' We are trying to study birds and flowers and people are starving! Rich and philanthropists is because studying birds over a 20-year horizon is actually a good way

mrunmayee.kulkarni@timesgroup.com

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### FOR SALE

### HYDERABAD

### BUDVEL

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Plot No. 525, Block G-427  
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Plot No. 547,



# 4 Commodities

THE ECONOMIC TIMES | CHANDIGARH | MONDAY | 15 JANUARY 2024 | WWW.ECONOMICTIMES.COM

## COMMODITIES

### THE ECONOMIC TIMES COMMODITY INDEX

(As on 20/10/2023) Price Index Week Ago Month Ago

Index 3773.3 3773.1 3770.2 3772.9 Subgroup

Bullion 8944.9 8950.8 8950.7 8952.6

Chemicals 2499.5 14125 14105 14058

Chemical 2492.7 2492.7 2493.8 2492.4

Edible Oil 2310.0 2224.3 2195.9 2193.5

Footwear 3251.6 3252.5 3252.5 3252.1

Fuels 3084.9 3080.9 3080.9 3080.9

Gold 101.7 195.7 195.7 195.7

Other African 2013.5 2013.3 2013.6 2012.6

Ruits 7264.6 7264.6 7264.6 7264.6

Compiled by ET Intelligence Group

On 13 January 2024

BULLION MATTRIAL 4495.4 4495.4 4495.4 4495.4

COTTON 3730.4 3730.4 3730.4 3730.4

Edible Oils 7183.0 7183.0 7183.0 7183.0

Glycerine 1025.0 1025.0 1025.0 1025.0

LPG 224.3 224.3 224.3 224.3

Metals 3762.0 3762.0 3762.0 3762.0

Petrol 29.0 29.0 29.0 29.0

PVC 3720.0 3720.0 3720.0 3720.0

Rubber 720.0 720.0 720.0 720.0

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