

BOTH PARTIES EXPECT DEPUTY CM POST After Sonia nod, Cong & NCP to join Sena-led govt in Maha

Leaders will meet Uddhav today to finalise power-sharing formula

MANOJ CG New Delhi, November 21

THE UNCERTAINTY OVER government formation in Maharashtra is set to end in the next 24 hours with the Congress and NCP reaching an understanding on Thursday on backing a Shiv Sena-led government in the state. The two parties, sources said, will join the government and the nitty-gritty of the power-sharing formula could be finalised and announced as early as Friday. The Congress Working Committee met Thursday morning at party chief Sonia Gandhi's residence and gave the green signal for the party to enter into an alliance with the NCP and the ideologically incompatible Shiv Sena. Top Congress and NCP leaders met later after which senior leader Prithviraj Chavan said the Congress and NCP have "complete unanimity" on all issues regarding government formation and they will now hold talks with the Shiv Sena to "finalise the architecture of the alliance". Leaders of the Congress and NCP will meet the Shiv Sena leadership in Mumbai on Friday to finalise the power-sharing formula. The understanding of the Congress is that the government will be led by the Sena with the Congress and NCP getting the posts of



Uddhav and Aaditya Thackeray with other Shiv Sena leaders in Thane on Thursday

deputy chief ministers. The post of Assembly Speaker, the Congress believes, will be given to it. The portfolios will be divided as per the respective party strength. "It is almost equal for the Sena and NCP and the Congress may get two less", a senior leader said. The CWC had to hold a special meeting and give its in-principle approval since an alliance with the Sena, which has a hard Hindutva past, is no less than crossing the Rubicon for the Congress. The party was keen that the word "secular" finds mention in the Common Minimum Programme and the suggestion had emerged as a sticking point. The Congress,

sources said, has now climbed down and the CMP will spell out that the new government will adhere to the Preamble of the Constitution. The document will reaffirm "total faith and commitment to the Constitution of India in letter and spirit and that the government which will be formed will work accordingly to uphold those foundational values," a senior leader said. Shiv Sena leader Sanjay Raut said a new government in Maharashtra should be in place before December and a final decision on it will be taken in a day or two. He said there are no plans of any meeting between Sonia Gandhi and

Shiv Sena chief Uddhav Thackeray this week. "Yesterday's (Wednesday) meeting was on Common Minimum Programme and leaders of the two parties (NCP and Congress) have said the deliberations were positive. In a day or two, the three parties will reach a consensus. Maharashtra will get a stable government led by Shiv Sena before December," Raut said. Gandhi was initially reluctant to the proposal for forming a government with the Sena but changed her stand in the face of the "collective resolve of the Maharashtra Congress leadership to keep the BJP at bay", a senior leader said. The CWC, too, took the view that the principal opponent is the BJP and "given their aggression" it is important to checkmate them by dividing the NDA and keeping them out of an important state like Maharashtra, the leader said.

Leaders of the Congress and NCP will meet the Shiv Sena leadership in Mumbai today. The Congress understanding is that the govt will be led by Sena with Congress and NCP getting the posts of deputy chief ministers

PM's solar pumps scheme for farmers triggers job losses among EPC contractors

VIKAS SRIVASTAVA Mumbai, November 21

THE PRADHAN MANTRI KISAN Urja Suraksha Evam Utthan Mahaabhiyan (PM-KUSUM) scheme, launched in July this year to encourage farmers to use solar electricity pumps instead of high-emitting diesel pumps, has reportedly led to large-scale job losses among the EPC contractors of agriculture solar pumps. The scheme has a target to install 17.50 lakh solar pumps in Indian farms by 2022. Under the scheme participation of the contractors — system integrators — has been barred and only manufacturers of solar pumps and panels are eligible to bid for

the tenders. Around 800 system integrators in India who have installed more than 2 lakh solar pumps till now across the country have been left high and dry, according to sources. The impact has been severe on players who were forced to lay off their employees and cut their total strength to less than half, even as many of them continue to work with the bare minimum strength ever since the launch of the scheme and the first tender was floated by EESL in August, these sources added. Gaurav Kumar, co-founder

of Claro Energy, one such contractor told FE, "We had to lay off people as there was no visibility for growth. Going ahead we expect the business to only come through maintenance jobs from existing sites." At present, over 30 million agricultural pumps are installed in India, out of which a third are diesel based. It is believed over 20 million grid-connected agriculture water pumps installed in the country consume more than 17% of total annual electricity consumption of the country. Solarisation of

the same can reduce dependence of these pumps on conventional sources of energy supplied by discoms and reduce the burden of subsidy on agriculture consumption. This will also provide additional source of income to farmers who will be in a position to sell the surplus power to discoms. Sachin Singh, business head (solar water pump) Mahindra Susten, said, "Most of these bidders (manufacturers) though have higher turnover compared to system integrators, do not have the free cash flow to execute projects. It can only be possible with the support of the system integrators who have the last mile network and technical knowhow."

Sebi informs capital mkt stakeholders about FATF curbs against N Korea, Iran

PRESS TRUST OF INDIA New Delhi, November 21

SEBI ON THURSDAY informed all capital market stakeholders about FATF (Financial Action Task Force) sanctions against Iran and North Korea, and also referred to global watchdog's observations about Pakistan being among the countries having strategic deficiencies. The development comes following a global caution notice from FATF, the global oversight and policy-framing body for rule to combat money laundering and terror funding risks to international financial market. FATF periodically issues such public notices to various foreign governments, which subsequently forward the same to their respective financial regu-



lators. It has also previously issued such warnings for risks attached with Iran and North Korea, and the subsequent caution notices have been issued by Sebi and RBI. In the latest cautionary notice dated October 18, FATF has called on its members and other jurisdictions to apply "counter-measures to protect the international financial system from the ongoing and substantial money laundering and terrorist financing risks emanating from the jurisdiction of Democratic People's Republic of Korea". Besides, FATF requested "to introduce enhanced relevant reporting mechanisms or systematic reporting of financial transactions; and require increased external audit requirements for financial groups with respect to any of their branches and subsidiaries located in Iran". Also, the global oversight and policy-framing body suggested to conduct enhanced monitoring of business relationships and selecting patterns of transactions that need further examination. It identified Pakistan, Bahamas, Botswana, Cambodia, Ghana, Iceland, Mongolia, Panama, Syria, Trinidad and Tobago, Yemen and Zimbabwe "having strategic deficiencies which have developed an action plan with the FATF to deal with them".

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ED takes possession of 6 assets linked to terrorists in Kashmir

PRESS TRUST OF INDIA New Delhi, November 21

THE ENFORCEMENT DIRECTORATE (ED) has taken possession of six land assets belonging to alleged terrorists based in Kashmir in connection with a terror financing case against Syed Salahuddin, the Pakistan-based terrorist and chief of the globally banned group Hizbul Mujahideen, the agency said on Thursday. The ED had attached 13 such assets in March this year under the Prevention of Money Laundering Act (PMLA). After the adjudicating authority of the said law recently upheld the order, the possession notice was issued, it said. The ED said these properties are located in three districts — Anantnag, Bandipora and Baramulla — and are in the name of Hizbul Mujahideen terrorists identified as Mohd Shafi Shah, Talib Lali, Gulam Nabi Khan, Zaffar Hussain Bhat, Abdul Majeed Sofi, Nazir Ahmad Dar, and Manzoor Ahmad Dar. The ED had said the total worth of the 13 properties is ₹1.22 crore and the people who held it allegedly worked for the terror outfit.

Delhi AQI improved in last 3 yrs: Javadekar

PRESS TRUST OF INDIA New Delhi, November 21

THE CAPITAL'S air quality has improved in the last three years and the number of 'good' and 'moderate' days has increased, according to a report tabled by Union environment minister Prakash Javadekar. It also said there has been an overall improvement in the air quality of Delhi in 2019 (from January-November 19) successively from 2016. "As per continuous Ambient

Air Quality Monitoring Stations data, there is general improvement in air quality of Delhi in 2018 from 2017," Javadekar said. The numbers of 'good', 'satisfactory' and 'moderate' days has increased to 159 in 2018 as compared to 152 in 2017 and 106 in 2016, while the number of 'poor', 'very poor' and 'severe' days has reduced to 206 in 2018 compared to 213 in 2017 and 246 in 2016. "In Delhi, reduction in PM 2.5 levels in 2018 is 7.3% over 2017 and 14.8% over 2016. In

Delhi, reduction in PM10 levels in 2018 is 8.6% over 2017 and 16.5% over 2016," the minister said in the report tabled in the Upper House of Parliament. "Furthermore, there is overall improvement in air quality of Delhi in 2019 (from January-November 19) successively since 2016. The number of 'good' to 'moderate' days rose to 175 in 2019 against 158 in 2018 while the number of 'poor' to 'severe' days reduced to 148, against 165 in 2018," the report said.

US okays \$1-billion sale of naval guns to India

NC BIPINDRA New Delhi, November 21

THE US GOVERNMENT has approved the sale of naval guns worth \$1 billion to India in the biggest defence deal between the two countries in four years. Putting the US among the top three global arms suppliers to India, the State Department notified the Congress on November 19 of the possible foreign military sale of as many as 13 naval guns made by the Minneapolis-based BAE Systems Land and Armaments. Prime Minister Narendra Modi's government had made a request to buy the MK 45 naval guns and 3,500 D349 ammunition from the US government, a Defense Security Cooperation Agency notice said. The MK-45 Gun System allows India's navy to conduct anti-surface warfare and anti-air defence missions, while enhancing interoperability with US and other allied forces. The proposed sale will not alter the basic military balance in the region — instead it will support the foreign policy and national security of the US by improving the security of a strategic regional partner, the notice said. The proposed sale will improve India's capability to meet current and future threats from enemy weapon systems. India will use the enhanced capability as a deterrent to regional threats and to strengthen its homeland defence. — BLOOMBERG

SC junks Anchor's appeal, Delhi court order against Colgate-Palmolive

INDU BHAN New Delhi, November 21

IN A MAJOR relief to FMCG giant Colgate-Palmolive, the Supreme Court has rejected Anchor Health & Beauty Care's appeal seeking restoration of its criminal complaint. It also junked a Delhi court order that had summoned the US company brass, including global CEO Ian Cook, COOs Michael J Tangney and Franck J Moison, CFO Stephen C Patrick, and assistant controller of patent and design GP Roy to face the trial in the alleged forgery case. Anchor had filed a criminal complaint against Colgate and its top officials alleging forgery of a trademark registration certificate related to toothbrush designs. While a Delhi court in 2014 had sought the presence of top officials to face criminal trial, the Delhi High Court on May 30 quashed the complaint, terming it as an "administrative error and nothing else". The SC bench led by Justice Ashok Bhushan also upheld the HC order. Challenging the HC's May 30 order, Anchor alleged that Colgate had tried to "compromise and undermine the sanctity of a registered design by procuring through illegal means a certified copy of reg-



istration certificate of a design, which illegally shows a novelty statement attached to it... While the motive of committing such illegal acts is not difficult to imagine as a registered design with enhanced scope would commercially and legally benefits the proprietor, the commission of such act is possible only in connivance and in conspiracy with the officials of the patent office, who are the custodians of the registered designs." Senior counsel Ranjit Kumar, appearing for Anchor, said there were more than one ex-facie grounds to show and establish that the public records had been manipulated to attach a statement of Novelty to the impugned design registration. However, senior counsel Mukul Rohatgi and counsel Mahesh Agarwal, appearing for Colgate, opposed Anchor's appeal, contending that the summoning order was bad in law and misuse of the judicial process. While filing the case before the HC, due to inadvertence, novelty certificate was not attached, though the same was attached. Colgate further submitted that non-filing of the original document and an administrative error at the Controller's office for novelty statement being missing in the certified copy ipso facto does not constitute the offence of forgery or any kind of offence because the document in existence is not in dispute as the same is registered with the Controller of Patent & Design, Kolkata.

Meenakshi Energy Limited advertisement with contact details and website information.

NMDC Limited advertisement for contracts department, including tender details and contact information.

Andhra Bank advertisement regarding call option exercise for tier II bonds.

SML ISUZU LIMITED advertisement regarding notice for exercise of call option in respect of tier II bonds.

INTERNATIONAL SECURITIES LIMITED advertisement with a table of share transactions.

Container Corporation of India Ltd. advertisement regarding open tender notice for e-bids.

CONTAINER CORPORATION OF INDIA LTD. advertisement regarding tender notice for e-tendering cum reverse auction mode.

INTERNATIONAL SECURITIES LIMITED advertisement with a table of share transactions.