SUNDAY HINDUSTAN TIMES, NEW DELHI AUGUST 23, 2020

HTSPOTLIGHT

'Not just my father, he was India's son'

A DAUGHTER REMEMBERS A day ahead of former Union minister Arun Jaitley's death anniversary, lawyer **Sonali Jaitley** pens a tribute to the publicly unknown facets of her father

n the morning of 15th August, I watched as the Prime Minister spoke of the government's efforts to provide affordable sanitary napkins, emphasising the importance of women's health in his Independence Day speech. It was inspiring to see our country's top leader speak freely about these issues, and attempt to make them mainstream in public discussion.

I continued to ponder over progressive thinking, and it struck me — it's been almost a year since we lost dad. Whether it was his lifelong support for implementation of a Uniform Civil Code, staunch opposition to regressive personal laws or exemplary for esight of the importance of skilling youth - he was undoubtedly the most visionary figure I knew.

You see, the world already knows of Arun Jaitley's professional prowess. We know how he spoke, we know how he acted. I thus do not wish to eulogise him today, but to simply remember what made him. him.

And as the memories begin to flow, I write not of the astute politician or lawyer I write of the man who was my father...

He was forged in fire as a young man. imprisoned in 1975 as an ABVP karvakarta for protesting against the Emergency imposed by Indira Gandhi. This stint in prison staved with him forever. permanently impacting his health. However, it never dented his spirit—instead giving him a steely resolve and an iron will. Many friends he made in jail remained close to him till the end.

When I was young, he attended every annual day and parent-teacher interaction at school. This was all the more special because he was at the time a party worker, lawyer as well as India's ASG (also tasked with investigating the Bofors scam). Though the country always came first, he never neglected his family. Festivals, birthdays, other essential engagements — he was there every time. Though at the time a senior minister in the Modi government, he made time to personally make all the arrangements for mv wedding!

A firm believer in family values, he talked of how elders had made us what we

were. As a society, it was thus our duty to be there for them and give them their due. True to this ethos, he introduced several benefits in the 2018 budget such as hiking the exemption limit on income from interest for senior citizens by five times.

He made it a point to never miss important occasions such as weddings or funerals of friends and associates, no matter how busy he was. This was true to the extent that even if there was something going on at our home, he'd still go for a bit.

One of dad's interesting qualities was that he never forgot a face. He'd remember everything about you, whether you met him the next day or 20 years later!

He cared deeply for his employees, holding their dedicated service equally responsible for his success. As a senior advocate, he created the Arun Jaitley Clerkage Account to cater to their needs. Through this, he paid for the education of their children, which he undoubtedly regarded as crucial to success. Some of his staff members' children went to school with me, and many are today successful professionals — having studied in reputed institutions such as New York University and Newcastle University. With great delight, dad would often speak of their success—he even checked up on these young men and women whenever he travelled to their cities. By the way, this clerkage account's role didn't end here. It also paid for his staff's houses and children's weddings (Now don't ask if dad attended, you know the answer!).

All my life, he made sure I took whatever I got without expecting favours. When I began travelling for basketball tournaments, he instilled in me the value of team spirit. Whether it was travelling by second-class trains or eating bad food - I was told to stick with my team without complaining! These values were $instilled in \,me for every activity I \, did, and$ they guide me well today.

And when it came down to it, dad practised what he preached. At every party working committee meet over the years. he always stayed in the accommodation given by the party, though he could've easily afforded a five-star hotel. This was despite the health issues he faced later in his life. However, he certainly preferred good old Indian food and always tried to have some wherever he travelled — be it France, America or Mexico.

When I opened my law firm, he could have gotten me many clients. But Arun Jaitley did not disappoint! He said: 'I helped you with an office, but don't expect anything else from me... including clients! If you depend on me, what will happen when I'm not around?'

However, Imust add that dad showed us both sides of the world — the fancy and the simple. We've eaten at the best restaurants, but the meals I've loved most were those of roti sabzi, sitting at home as a family. He gave us all the luxuries he could. Our family went on some amazing holidays. I've watched Wimbledon live. including a heated Federer-Nadal encounter at Centre Court! I've also witnessed some memorable cricket matches at stadiums. But honestly, nothing beat sitting on our living room sofa and fervently cheering for Sachin during India-Pakistan matches!

One might inquire: 'Sonali, everyone thinks their father is amazing. What made yours so unique?' My answer: It's not what he did, it's how he did it. Dad went about tasks in a way that often left newcomers in disbelief.

He could literally do 10 things at the same time! Example? His evening routine: Dinner, phone calls, replying to messages, watching the news, having his secretary tell him the next day's schedule... all at the same time. I'd say his top three TV preferences were cricket, news and old Bollywood songs.

I've seen dad churn out some of his best articles while in boisterous conversation with guests and clients. If I pointed them out to you today and told you the environment in which they were written, you probably wouldn't believe me. Such was the agility of his mind!

Dad was not a career politician — he was first a brilliant lawyer. His secretary once asked him why he entered politics when he could've raked in millions through his practice. He just smiled and said: 'Law is my profession, Politics is my passion!

It was this passion that gave my father the rare ability to be equally comfortable



A family portrait of Arun Jaitley, his wife Sangeeta, and their children Rohan and Sonali, by Mahesh Pandit. HT ARCHIVE

with both prominent public figures, as well as ordinary people in remote villages of India. Political differences never came in the way, for him friendship was paramount, and cut sharply across ideological lines. He was often known as the 'Spirit of the Central Hall of Parliament' - for there, he used to sit and eloquently regale everyone (regardless of party) with interesting observations and anecdotes. This camaraderie combined with keen negotiation skills (honed through his years of legal practice) enabled him to unite opposing blocs — aptly earning him the sobriquet 'Troubleshooter of the Party'. A great instance of this troubleshoot-

ing was the passage of the GST Bill, which took all his consensus-building talents to ensure full acceptance by all the parties involved.

Though in my eyes, an event 17 years ago really tested dad's diplomatic skills and brought them to the forefront — the WTO Cancún Ministerial Conference, 2003. An incident during this conference was quite unforgettable: Around 100 countries had formed a coalition for some issues at Cancún. However, word soon spread that a key country was planning to opt out of this coalition. Then, dad got into action and quickly called a press conference-where he ensured that this country's delegate was put in the media spotlight. Thoroughly basking in the attention, the delegate quickly dropped the idea of leaving.

This was not the only tour deforce he pulled off at Cancún. As minister of commerce and industries, he took on developed countries with determination to protect India's interests. Soon after, developing countries in WTO started to grow increasingly influential on matters of trade. agriculture and investment! Dad believed in giving back & helping others, no matter when or where. One of his most powerful quotes is still with me — 'It is easy to be a politician, but a leader is one who nurtures talent and creates future leaders'. Many astute politicians today regard him as an inspiration and gurulike figure. This makes me proud, as he succeeded in doing what he always believed in.

As a three-time MP from Gujarat, dad was always concerned for the state's wellbeing. In 2014, he adopted the villages of Karnali, Pipaliya, Vadiya and Baglipura under the Sansad Adarsh Gram Yojna. Over time, he worked to understand the issues faced by these villages, and subsequently transformed them. He built a bridge, a four-lane ring road, toilets in every household, installed solar lights and made a science lab for rural students -among many other reforms he introduced there.

ARUNJAITLEY

hindustantimes

07

Apart from these, he brought about significant changes in the fields closest to his heart: health, education and cleanliness. But as I remember all he did, I must mention a regret dad had. He always wanted to and contribute to making healthcare affordable and accessible (Though I'm certain he'd be proud of all that Ayushman Bharat has achieved in that regard). Lifelong, he held that our country's doctors and nurses were the best. When advised to travel to Singapore for a kidney transplant, he didn't — trusting Indian doctors more. Dad's admiration for medical staff and health workers was tremendous, strengthened by his personal interactions. He often said doctors must be respected outright, for they gave it their all to save us. While in the hospital, he expressed sadness at how doctors were treated—as he often came across newspaper reports on violence against medical professionals. He told me that when better. he'd surely pursue legal measures to ensure their safety. Sadly, that did not come to pass.

In April '20, PM Shri Narendra Modi ji's government approved an ordinance to ensure stricter punishment for violence against health workers. This would certainly have made dad very, very happy!

The Kashmir issue too was close to his heart, especially since he shared a deep and personal connection to the land. Article 370, he believed, was an impediment to progress. In his last months, he regularly studied J&K's constitution to figure out the perfect legal strategy to deal with Article 370. And along with Narendra Modiji & Amit Shahji, history was made with its abrogation in August '19! The region is now steadily on its way to becoming an education and investment hub, and I'm sure this is just the beginning! Dad had a truly outstanding vision for this country, and though he will not be there to witness its fruition. I hope to be there to witness it for him. He wanted India to be equitable and just, with opportunities in health, service and education for all. He wanted the youth to stand up and get involved, just like he did almost half a century ago. Let us aspire to take his vision forward, and never stop trying to bring about change.

As I end, saying that only I miss him would be wrong—there are many across this great nation who do ... For Arun Jaitley wasn't just my father, he was India's son.

Y

PROFESSIONAL EXAMINATION BOARD Chayan Bhawan, Main Road No. 1, Chinar Park (East), Bhopal-462011 Bhopal, Dated : 22.08.2020 Tender No. : 30/2020

Short Notice E-Tender (Third Call) No. 30/2020 With reference to e-Tender invited by Professional Examination Board for Selection of Agency for Management of Examination Centre and Supply of Examination Engine (Computer Based



INDIRA GANDHI DELHI TECHNICAL UNIVERSITY FOR WOMEN MINDA INDUSTRIES LTD. Established by Govt. of Delhi vide Act 09 of 2012 REGD. OFFICE: B-64/1, Wazirpur Industrial Area, Delhi-110052 Kashmere Gate, Delhi -110006 SPOT ADMISSIONS ANNOUNCEMENT 2020-21 IGDTUW established by Govt. of NCT of Delhi is a Technical University exclusively for Women having



Online Examination)		
Important Dates are :-		
Bid Calling Date	:	22 August, 2020
Bid Submission Last Date	:	31 August, 2020 05.30 p.m.
Bid Opening Date	:	02 Sept., 2020, 11.30 a.m.
Detailed e-Tender Notice and c the official website of PEB		
www.mptenders.gov.in M.P. Madhvam/98258/2020		DIRECTOR



Hindustan Media Ventures Limited CIN: L21090BR1918PLC000013 Registered Office: Budh Marg, Patna - 800 001 Tel.: +91 612 222 3434 Fax: +91 612 222 1545 Corporate Office: Hindustan Times House, (2nd Floor) 18-20, Kasturba Gandhi Marg, New Delhi - 110 001 Tel.: +91 11 6656 1608 Fax: +91 11 6656 1445 E-mail: hmvlinvestor@livehindustan.com Website: www.hmvl.in

NOTICE OF THE ANNUAL GENERAL MEETING

In furtherance to our notice published in the newspapers viz. "Hindustan" (Hindi – Patna, Delhi NCR, Lucknow, Ranchi and Dehradun editions) and "Mint" (English – All Editions) on August 18, 2020 regarding the AGM (10th post – IPO) of Hindustan Media Ventures Limited ("Company") to be held on **Monday, September 14, 2020** at 11:00 AM (IST) through Video Conferencing (VC)/Other Audio Visual Means (OAVM), members o HWL are hereby informed that electronic copy of the Notice convening the AGM, procedure & instructions for e-voting *(remote e-voting and e-voting at the AGM)* and the Annual Report for FY-20 have been sent on August 22, 2020 to those Members whose email ID are registered with the Company/Depository Participants (DP). Members may download aforesaid documents from the website of the Company viz. www.hmvl.in, Company's Registrar and Share Transfer Agent (RTA) viz. KFin Technologies Private Limited (KFin) viz. https://evoting.karvy.com/public/Downloads.aspx. and the stock exchanges i.e. www.bseindia.com and www.nseindia.com.

The detailed procedure for attending AGM, voting (remote e-voting and e-voting process at the meeting) etc. is set out in the notice of AGM, on the following lines

- The Company is providing facility to its Members to exercise their right to vote on the business set forth in the Notice of AGM by electronic means remotely and at the AGM ("InstaPoll"). Instructions for participating in AGM and the process of e-voting for members including those holding shares in physical form or who have not registered their e-mail ID, are provided in the notice of AGM. KFin has been engaged by the Company for providing VC/OAVM platform and e-voting facility.
- Members of the Company holding shares in physical or demat form, as the case may be as on the Cut-off date i.e. September 7, 2020, only are entitled to attend the meeting and for e-voting.
- Remote e-voting facility shall commence at 9:00 AM (server time) on Thursday, September 10, 2020 till 5:00 PM (server time) Sunday, September 13, 2020. Thereafter, the remote e-voting facility will be disabled
- Members who have exercised their right to vote through remote e-voting may attend th AGM, but shall not be allowed to cast their vote again thereat. If a member casts votes by both remote e-voting and InstaPoll, then voting done through remote e-voting shall prevail
- In case a person has become a Member of the Company after dispatch of the Notice but on or before the Cut-off date i.e. September 7, 2020, or has registered the e-mail address after dispatch of the Notice, such Member may obtain the user ID and password in the manner outlined in the Notice of AGM.
- Members, who have not registered their e-mail address, are requested to register the same, in respect of shares held in electronic form with their Depository Participant(s), and in respect of shares held in physical form by clicking on https://riskintech.com/anii_registration/ or by writing to KFin with details of folio number and self-attested copy of PAN card at KFin Technologies Private Limited, Unit: Hindustan Media Ventures Limited, Selenium Tower B, Plot No. 31-32, Financial District, Nanakramguda Serilingampally Mandal, Hyderabat-500 032 or by sending email to einward.ris@Kfintech.com. Members are advised to obtain the Notice convening the AGM and Annual Report for FY-20 via e-mail, by updating their email ID by accessing the link https://ris.Kfintech.com/email_registration/. Alternatively, Notice of AGM (10th post – IPO) can be downloaded from the link https://evoting.karvy.com/public/Downloads.aspx.
- In case of any query/grievance regarding e-voting or technical assistance for participation in AGM via VC/OAVM, Members may contact KFin at the toll free no. **1800-345-4001** or write to them at einward.ris@Kfintech.com and evoting@Kfintech.com. Members may also contact Mr. Raj Kumar Kale, Senior Manager, KFin via email at einward.ris@Kfintech.com or 040-6716 2222 for any further clarifications For Hindustan Media Ventures Limite

(Tridib Barat)

Company Secretary

Place: New Delhi Date: August 22, 2020

B.Tech, B.Arch., BBA, MBA, M.Tech, M.Plan., MCA & PhD Programs in different branches of Engineering & Technology, Management and Architecture & Planning to the women of the country leading towards their enlightenment and empowerment. The University has excellent placement record due to growing demand of women professionals in our country. Only few seats are vacant in the following programs, which will be filled through SPOT Counselling:

nore than 2700 students on its Kashmere Gate Campus situated in the heart of Delhi. The University offers

	Programs Offered for Spot Admissions 2020-2021								
	M.Tech-CSE (Artificial Intelligence)	M.Tech-IT (Information Security Management)	M.Tech - ECE (VLSI Design)	M.Tech - Robotics & Automation	M.Plan (Urban Planning)				
- 1									

Last date for Application: 30th August 2020

Interested Candidates may apply online on https://igdtuw.in/IGDTUW_ADMISSION/login. Students are advised to go through the Admission Brochure carefully before filling the online form. For any query, please drop email:

For M.Plan. Course : mplanadmissions@igdtuw.ac.in

For M.Tech. Courses : <u>mtechadmissions@igdtuw.ac.in</u>

In addition, admission to MBA Programme and BBA Programme of the University are being done through Common Management Admission Committee (CMAC). For more information, please visit https://cmac admissions.nic.in/

Helpline Numbers - 011-23869726, 23865541, 23869255

Note: For further details/updates, candidates are required to regularly visit https://igdtuw.ac.in Registrar

DIP/Shabdarth/0239/20-21

मारतीय प्रतिभूति और विनिमय बोर्ड Securities and Exchange Board of India NOTICE

Securities and Exchange Board of India has appointed Shri Vijayant Kumar Verma as Adjudicating Officer in the following matters where Adjudication Order has been passed. However, the said orders could not be delivered as per Rule 7 of the SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995 at the last known address of the following Noticees. Therefore, this publication is being made for the information of the Noticees mentioned in the table below. Such orders are available on SEBI website (www.sebi.gov.in under the head "Enforcement -> Orders That Could Not be Served") for the information of the Noticees

Adjudication Orders

Adjudication Order (in the matter of)	Name of the person/Noticees and last known address
Adjudication order in the matter of Siddarth	Siddarth Businesses Limited
Businesses Limited	A-35, Shop No. 29, Ground Floor,
Order dated August 11, 2020	KH no. 92, Gali No. 2,
	Madhu Vihar, Delhi East, Delhi - 110092
Adjudication order in the matter of dealings in	Toptech Enterprises Pvt. Ltd.
Illiquid Stock Options at BSE	605 6th Floor DIf Tower A,
Order dated March 23, 2020	Jasola District Center,
	New Delhi - 110044
Adjudication Order in the matter of Mefcom Agro	Cosmo Corporate Services Limited
Industries Limited	D 5/73, Sector 15, Rohini,
Order dated November 29, 2019	Delhi - 110085
Adjudication Order in the matter of Mefcom Agro	Master Finlease Limited
Industries Limited	606, Kailash Building, 26 K G Marg, Connaught
Order dated November 29, 2019	Place, New Delhi - 110001
Adjudication Order in the matter of Mefcom Agro	Vishvas Securities Limited
Industries Limited	912, Kailash 26, K.G Marg, New Delhi - 110001
Order dated November 29, 2019	
Adjudication Order in the matter of Mefcom Agro	Mefcom Capital Markets Limited
Industries Limited	5th Floor, Sanshi Building, 77, Nehru Place,
Order dated December 9, 2019	New Delhi - 110019
Adjudication Order in the matter of Mefcom Agro	Avisha Credit Capital Limited
Industries Limited	606, Kailash Building, Kasturbha Gandhi Marg,
Order dated November 29, 2019	New Delhi - 110001
Place: Mumbai	
	davp 15204/11/0087/2021

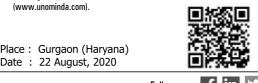
EXTRACTS OF THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2020

(₹ In Crores)		(₹ In Crores)				
Conso	lidated		Stand	alone		
Quarter Ended 30-06-2020 30-06-2019		PARTICULARS	Quarter Ended			
		TAITICOLAIIS	30-06-2020	30-06-2019		
(Un-Audited)	(Un-Audited)		(Un-Audited)	(Un-Audited)		
417.11	1,439.75	1. Total Income from Operations	228.16	836.10		
(171.76)	90.01	 Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extra-Ordinary items) 	(81.47)	42.26		
(171.76) 90.01 (134.95) 62.33 (121.95) 61.86		 Net Profit /(Loss) for the period before Tax (after Exceptional and/or Extra-Ordinary items) 	(81.47)	42.26		
		 Net Profit/(Loss) for the period after tax (after Exceptional and/or Extra-Ordinary items) 	(53.11)	31.60		
		 Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and other Comprehensive Income (after tax)] 	(53.29)	31.60		
52.44	52.44	6. Equity Share Capital (Face Value Rs. 2 per share)	52.44	52.44		
		 Earnings Per Share (face value of Rs. 2 each) for continuing and discontinuing operations) 				
(4.51)	2.04	a) Basic (in Rs.)	(2.03)	1.21		
(4.51) 2.04		b) Diluted (in Rs.)	(2.03)	1.21		

Notes:-

1) The Consolidated and Standalone financial results for the quarter ended on 30 June, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 22 August, 2020.

- 2) Pursuant to the Scheme of Amalgamation ('Scheme') under the provisions of Section 230 to 232 of the Companies Act, 2013, for amalgamation of wholly owned subsidiaries i.e. MJ Casting Limited, Minda Distribution and Services Limited, Minda Auto Components Limited and Minda Rinder Private Limited (together referred to as "transferor companies"), with Minda Industries Limited ("Transferee Company" or "the Company") as approved by the Hon'ble National Company Law Tribunal vide its order dated 01 June 2020 with the appointed date of 1 April 2019, all the assets, liabilities, reserves and surplus of the transferor companies have been transferred to and vested in the Company with effect from this date at their carrying values. The Company has given effect to the scheme in the standalone financial results for the guarter ended 30 June 2020. Further, as per the requirements of Appendix C to Ind AS 103 "Business Combination", the comparatives for the quarter ended 30 June 2019 have been restated as if the common control business combination had occurred from the beginning of the earliest period presented.
- 3) The above is an extract of the detailed format of the financial results of the Company for the quarter ended on 30 June, 2020 filed with stock exchanges pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of both these results (standalone and consolidated) are available on the stock exchange website(s) NSE website (www.nseindia.com), BSE website (www.bseindia.com) and on Company's website (www.unominda.com).



For and on behalf of the Board of Minda Industries Ltd. (NIRMAL K. MINDA) Chairman & Managing Director

Follow us on: 🥤 in 💟 🕨 Minda Industries Limited is a flagship company of UNO MINDA Group. The Group is a Tier 1 Auto Component Supplier to all leading OEMs in India and across the Globe. It manufactures Automotive Switches, Lamps, Batteries, Horns, CNG/LPG Kits, Fuel Caps, Electronic Components, Alloy Wheels, Die Casting and Blow Moulding Components."

NORTH CENTRAL RAILWAY, PRAYAGRAJ

E-Proc	curement Tend	der Notice No. 20/44	E-TENDER NOTICE		Date: 21.08.2020
		ent of India, The Princip ites the following E-Procu	al Chief Materials Manager, North Centra arement Tenders.	al Railway, F	rayagraj. (An ISO 9001 :
S.N.	Tender No.		Description	Qty.	Tender Opening Date
1.	70201021	Magnasite Grinding w	heel	30 Nos	14.09.2020
2,	20203198C	MOTOR FOR TRANS	FORMER OIL COOLING (MVRH) 22 KW	8 Nos	14.09.2020
3.	20203199A	MOTOR FOR TRACT	ION MOTOR BLOWER	38 Nos	28.09.2020
are requ Act-200	ww.ireps.gov.ir uired to get them 0 3. Rate entered	2. Bids other than in the f selves registered with IRE d into Financial Rate page	above E-Procurement Tenders are a orm of E-Bids shall not be accepted against al EPS website along with class- III, digital signa and duly signed digitally shall only be conside shall be straight way ignored and shall not be	oove Tenders ture certificat red. Rates a	es issued by CCA under IT
f No	orth central	railways www	w.ncr.indianrailways.gov.in		🖸 @ CPRONCR

HINDUSTAN TIMES, MUMBAI MONDAY, AUGUST 24, 2020

Inflation, monetary policy and growth

Wholesale price index (WPI) (Annual change in percentage)

6.9

INFLATION TRENDS

CHART1 WPI and CPI

Consumer Price Index (CPI)

Roshan Kishore letters@hindustantimes.com

NEW DELHI: There is a divergence between wholesale and retail inflation...

Consumer Price Index (CPI), India's benchmark inflation measure, grew at 6.9% in the month of July. Headline inflation has been growing at more than 6%, the upper limit of RBI's tolerance level, since December 2019. March was the only exception. India's other inflation measure, Wholesale Price Index (WPI), has been contracting since April 2020. (See Chart 1)

To be sure, this is not the first instance of divergence between the two inflation measures. A 2015 Mint story by this author pointed out that there have been four such instances since 1982-83. The divergence between the CPI and WPI is not surprising as they differ in composition. Food items have a share of almost 40% in the CPI basket. This is just 24% for WPI. Therefore food price hikes generate stronger tailwinds for CPI. But the food components of CPI and WPI actually move very closely with each other. (SeeChart 2) .. that isn't entirely explained

by the weightage to food. Difference in the weightage of food items is not the only reason for divergence in CPI and WPI. A comparison of non-food components of CPI and WPI brings out this fact clearly. (Chart 3)

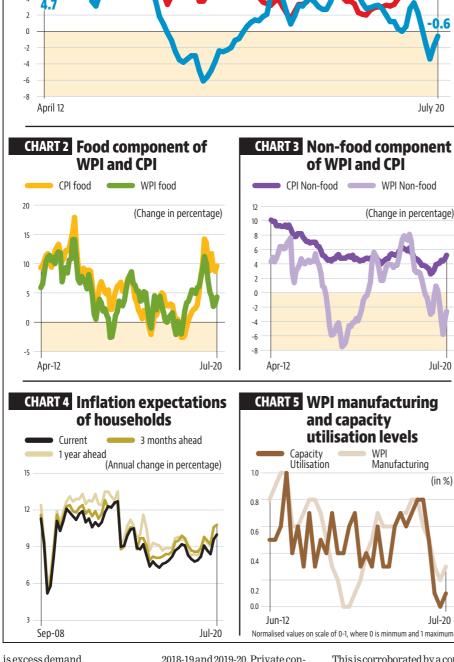
This too is understandable. WPI is focused on capturing producer costs, while CPI is representative of the average consumer basket of an Indian household. The CPI basket is decided after the National Statistical Office's consumption expenditure surveys. CPI has components such as housing and recreation. WPI has crude petroleum and engineering goods.

Inflation expectations of households are still high ...

Inflation expectations of households have come down compared to what they were sixseven years ago. But they continue to be significantly above RBI's upper band of 6%. RBI data also shows that trajectory of current and future inflation expectation for households has been almost identical in India. (See Chart 4)

What does one make of the fact that households' inflation expectations have remained at 6% plus levels over the last four years? Does it mean that the Indian economy has been facing persistent excess demand?

... But this does not mean there



is excess demand.

The economy had been losing sumption, which accounts for more than half of India's GDP, growth momentum even before the pandemic disrupted ecogrew at 5.3% in 2019-20, the slownomic activity. The GDP growth est since 2009-10. The economy rate fell from 8.3% in 2016-17 to has been facing deficient rather 7%, 6.1% and 4.2% in 2017-18, than excess demand.

This is corroborated by a comparison of the manufacturing component of WPI with capacity utilisation levels. The latter is considered to be a good proxy of demand in the economy. The former can be considered as a **POLICY MOVES REQUIRED**

At a macro level, inflation indices are not constructed for the sake of it. They are of fundamental importance in accessing the state of an economy at any given point of time. A rise in inflation is inferred as an indication of emerging supply side constraints. Deflation, on the other hand, suggests a collapse in demand. These situations require

different policy interventions. A demand shock is needed when inflation starts rising. This could be in the form of an interest rate hike, or rationing, A deflationary economy will need a stimulus. This could be given via direct cash transfers, or a cut in interest rates, which would then lower the cost of consumption and investment, the two key constituents of aggregate demand. It is this theoretical framework which guides India's monetary policy framework. The RBI is mandated to use policy rates to achieve a balance between growth

rate and inflation. RBI's inflation targeting

good proxy of market conditions facing manufacturing firms in India. When demand is weak. producers are expected to suffer a dent in their margins. A market with strong demand sees the burden of increased prices being shifted to consumers. Both capacity utilisation levels and WPI manufacturing have been falling for quite some time. This suggests that the Indian economy has been facing a deficient Value Added.

The lockdown must have made matters worse on this front. (See Chart 5)

demand.

... and that is the challenge facing RBI. This is the centrality of economic policy challenge in India. At a time when the economy is in a contraction phase and producers are perhaps sit ting with unprecedented levels of idle capacity, households expect inflation to grow in dou-

ble digits in the future. The purpose of this discussion is to highlight a problem in interpreting headline inflation numbers as a metric of overall demand-supply conditions in the economy. One interesting ques-

gate demand, monetary transmission (link between policy rates and retail lendingrates), and inflation expectations. There a debate on the choice of the nominal anchor when the inflation targeting framework was being adopted. The Expert Committee to Revise and Strengthen the Monetary Policy Framework chaired by the then deputy governor Uriit Patel —it laid the basis of the inflation targeting framework - opted for headline CPI. But interest rates, which are what RBI uses to balance inflation and growth, can hardly be expected to influence food prices. Food items have a 40% share in the CPI basket. This issue was raised to object to the choice of CPI as the nominal anchor. The committee justified the choice on the grounds that it "closely reflected the cost of living and influences inflation expectations relative to other available metrics"

tion is worth asking. What if, there were a comprehensive food security programme in India. which would also provide fixed quantities of vegetables, edible oil and pulses along with rice and wheat? If food price worries were not to affect inflation expectations, maybe they would better capture the dynamics in the nonfood economy, which accounts for more than 80% of the Gross

BSF kills 5 intruders at border in Punjab

hindustantimes

TARN TARAN: The Border Security Force (BSF) shot dead five Pakistani intruders in self defence after the infiltrators opened fire on the Indian troopers along the India-Pakistan International Border in Punjab's Tarn Taran district early on Saturday, officials of the force said. Ammunition and drugs were recovered during a search operation at the site, which falls under the Dal border outpost in district. HTC

CORRIGENDUM Advt. no. SSPHPGTI/DEAN/2020/28 Date 21.08.202 Ref: Faculty appointment, Adv No. SSPHPGTI/DEAN/2020/27 published on 18.08.2020. One post of Prof/Chief Consultant Paediatric Surgery (UR) has been added. Kindly visit Institute's website for further details SD-Director **PROFESSIONAL EXAMINATION BOARD** Chayan Bhawan, Main Road No. 1, Chinar Park (East), Bhopal-462011 Bhopal, Dated : 22.08.2020 Short Notice E-Tender (Third Call) No. 30/2020 With reference to e-Tender invited by Professional Examination Board for Selection of Agency for Management of Examination Centre and Supply of Examination Engine (Computer Based

07

Important Dates are :-								
Bid Calling Date	: 22 August, 2020							
Bid Submission Last Date	: 31 August, 2020 05.30 p.m.							
Bid Opening Date	: 02 Sept., 2020, 11.30 a.m.							
Detailed e-Tender Notice and corrigendum will be available in the official website of PEB www.peb.mp.gov.in and								
www.mptenders.gov.in								
M.P. Madhyam/98258/2020	DIRECTOR							

	CENTRAL RAILWAY								
WALK	WALK-IN-INTERVIEW FOR THE POST OF HONORARY VISITING SPECIALISTS								
Inviting applications from Specialist/Super specialist for the post of "Honorary Visiting Specialists - (HVS)" in various specialties to Dr. B.A.M. Hospital, Central Railway, Byculla, Mumbai- 27 on monthly Honorarium basis for a period of one year (further extension subject to performance by the competent authority).									
Sr. No.	Speciality	No. of Post							
1	Cardiologist	1							
2	Neurologist	1							
3	Endocrinologist	1							
4	DM/Hematology	1							
5	Pediatric intensivist	1							
6	Physician (Intensivist)	1							
7	Anesthetist for (for Pain Clinic)	1							
8	ENT	1							
9									
10	Dermatologist	1							
For detailed notification Please visit the Indian Railway website: www.cr.indianrailways.gov.in/News&Recruitment/recruitment/Noti fications/EngagementofHonorary Visiting Specialists. Last day of receiving applications: 21.09.2020, 4 pm.									
	India Railway Helpline No. 139 and Security Helpline	295 No. 182							



examination conducted by AIIMS Delhi on 11th June, 2020 will be conducted on 29th August, 2020 from 11:00 AM - 01:00 PM at Medical College, AIIMS Jodhpur. Eligible Candidates interested in participating in spot counselling have to compulsorily register online for the same, by 5:00 pm on 26th August ,2020. Vacant Seat Position* and registration link will be available at http://www.aiimsjodhpur.edu.in,

The candidates should report with their original documents for mandatory verification on 29th August, 2020 between 11:00 AM - 01:00 PM at AIIMS Jodhpur. No candidate reporting after 01:00 PM will be considered for the counselling.

SC sets September 30 deadline to complete Babri trial criminal case against BJP lead- dra Kumar Yadav, to complete account a report by Yadav stat- month's time, i.e., till September the trial and deliver its judgment

ing that the trial was at its fag

end."Having read the report of ings including delivery of judgment." the bench which also comprised justices Navin Sinha and Indira Baneriee said in its order passed on August 19.

Y

UNO MINDA

framework looks at various parameters such as aggre-

Tender No. : 30/2020

Online Examination)

Ć

NEW DELHI: The Supreme Court has set a new deadline of September 30 for completing trial and pronouncing the verdict in the

Joshi and Uma Bharti for the demolition of the Babri Masjid in

1992 The apex court had in May

asked the special judge, Suren-

by August 31. A three-judge bench headed by justice Rohinton Nariman extended the deadline by one

Mr. Surendra Kumar Yaday. learned Special Judge, and considering that the proceedings are more month after taking into at the fag end, we grant one

*The final seat position may vary on the day of the counselling. Dean (Academics) AIIMS, Jodhpur

Murali Krishnan

National Institute of Technology Hamirpur (An Institute of National Importance) Admission to PhD Programme

Applications are invited for PhD (Full Time/Part Time) admission in various Departments at National Institute of Technology Hamirpur for the Academic Year 2020-21 For details visit Institute website https://www.nith.ac.in Dean (Academic)

Jodhpur Vidyut Vitran Nigam Limited Ò New Power House, Industrial Area Jodhpu Website: energy.rajasthan.gov.in/jdvvnl Public Notice

Notice is hereby given that the M/s Jodhpur Vidyut Vitran Nigam Limited (JdVVNL) lodhpur (also referred as Discom) has filed petition before the Rajasthan Electricit Regulatory Commission (RERC) under RERC (Terms & Conditions for Determination of Tariff) Regulations, 2014 for Truing up of ARR for the FY 2018-19. The salient point of the petition(s) for Truing up of ARR are given below

Copies of the petition is available for inspection/perusal and sale on payment of Rs 100/- in the Commission office and at the following places:

- Head office of the licensee New Power House, Industrial Area, Jodhpur
- Office of the Superintending Engineer of O&M at Jodhpur City Circle/ Jodhp Distt, Circle/ Pali/ Sirohi/ Barmer/ Jalore/ Jaisalmer/ BKESL/ Bikaner Distt, Circle Sri Ganganagar/Hanumangarh/Churu.

The petition is also available at on Nigam's website : <u>energy.rajasthan.gov.in/jdvvnl</u>a so on RERC website www.rerc.rajasthan.gov.in

Persons desirous to file comments/suggestions may file with the Receiving Office RERC, Viniyamak Bhawan, Shakar Marg, Jaipur-302001 with supporting details and an affidavit in form-3 of RERC (Transaction Of Business) Regulations 2005, in six copies, so as to reach the Receiving Officer by 14.09.2020. Comments/Suggestio eceived after last date will not be considered.

A brief summary of the salient points of the petition for true-up of ARR for FY 2018-19 are given below

1613/20)											
	of	Truing	up	of	ARR	for	FY	2018-19	(Rs	Cr)(Petition	no

	JdVV	'NL
Particulars	Approved	Actual
1. Revenue		
Sale of Power	12,891	12,878
Sale of Power through Trading	0	297
Non tariff income/other Income (inclusive of true-up		
credit of RVPN/RVUN)	370	535
Income from wheeling charges, cross subsidy surcharge		
and additional surcharge	49	11
Total Revenue (A)	13,310	13,721
2. Expenditure		
Power Purchases Cost including Transmission Charges	10,742	12,482
Operation and Maintenance Expenses	1,045	799
Terminal Benefits	325	556
Depreciation	494	683
Interest and Finance Charges on long-term loans	1,984	1,248
Interest on Working Capital	165	1,519
Bad Debts written off, if any	-	24
Insurance Expenses	20	0
consumer education	0.50	-
Other Expenses (including prior period)	-	103
Total Expenditure (ARR) (B)	14,776	17,414
Gap/(Surplus) (C=A-B)	(1,466)	(3,693)
3. Revenue Subsidy/grant received during the year (D)*	402	351
4. RVUN True up order (E)	33	-
Net Revenue Gap (C+D-E)	(1,096)	(3,342)
* Grant received is exclusive of grant under UDAY		
	ending Engine	
Raj.samwad/C/20/3786 Jodh	our Discom, Jo	odhpur

MINDA INDUSTRIES LTD. **REGD. OFFICE:** B-64/1, Wazirpur Industrial Area, Delhi-110052 CORP. OFFICE: Village Nawada Fatehpur, P.O. Sikandarpur Badda, Near IMT Manesar, Gurgaon (Harvana) -122004 Ph: 011-49373931, 0124-2290427 Fax: 0124-2290676 CIN: L74899DL1992PLC050333

E-mail: investor@mindagroup.com Website: www.unominda.com

EXTRACTS OF THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2020										
(₹ In Crores) (₹ In Crores										
Conso	lidated		Stand	Standalone						
Quarte	r Ended	PARTICULARS	Quarte	r Ended						
30-06-2020	30-06-2019		30-06-2020	30-06-2019						
(Un-Audited)	(Un-Audited)		(Un-Audited)	(Un-Audited)						
417.11	1,439.75	1. Total Income from Operations	228.16	836.10						
(171.76)	90.01	 Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extra-Ordinary items) 	(81.47)	42.26						
(171.76)	90.01	 Net Profit /(Loss) for the period before Tax (after Exceptional and/or Extra-Ordinary items) 	(81.47)	42.26						
(134.95)	62.33	 Net Profit/(Loss) for the period after tax (after Exceptional and/or Extra-Ordinary items) 	(53.11)	31.60						
(121.95)	61.86	5. Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and other Comprehensive Income (after tax)]	(53.29)	31.60						
52.44	52.44	6. Equity Share Capital (Face Value Rs. 2 per share)	52.44	52.44						
		 Earnings Per Share (face value of Rs. 2 each) for continuing and discontinuing operations) 								
(4.51)	2.04	a) Basic (in Rs.)	(2.03)	1.21						
(4.51)	2.04	b) Diluted (in Rs.)	(2.03)	1.21						
Notes:-										

1) The Consolidated and Standalone financial results for the quarter ended on 30 June, 2020 have been reviewed by the Audi Committee and approved by the Board of Directors at their meeting held on 22 August, 2020.

- 2) Pursuant to the Scheme of Amalgamation ('Scheme') under the provisions of Section 230 to 232 of the Companies Act, 2013, for amalgamation of wholly owned subsidiaries i.e. MJ Casting Limited, Minda Distribution and Services Limited, Minda Auto Components Limited and Minda Rinder Private Limited (together referred to as "transferor companies"), with Minda Industrie Limited ("Transferee Company" or "the Company") as approved by the Hon'ble National Company Law Tribunal vide its orde dated 01 June 2020 with the appointed date of 1 April 2019, all the assets, liabilities, reserves and surplus of the transferor companies have been transferred to and vested in the Company with effect from this date at their carrying values. The Company has given effect to the scheme in the standalone financial results for the quarter ended 30 June 2020. Further, as per the requirements of Appendix C to Ind AS 103 "Business Combination", the comparatives for the quarter ended 30 June 2019 have been restated as if the common control business combination had occurred from the beginning of the earliest period presented.
- 3) The above is an extract of the detailed format of the financial results of the Company for the quarter ended on 30 June. 2020 filer with stock exchanges pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of both these results (standalone and consolidated) are available on the stock exchange website(s) NSE website (www.nseindia.com), BSE website (www.bseindia.com) and on Company's website (www.unominda.com).

Place : Gurgaon (Haryana) Date : 22 August, 2020

For and on behalf of the Board of Minda Industries Ltd. (NIRMAL K. MINDA) Chairman & Managing Director

Follow us on: 👖 in

'Minda Industries Limited is a flagship company of UNO MINDA Group. The Group is a Tier 1 Auto Component Supplier to all leading OEMs in India and across the Globe. It manufactures Automotive Switches, Lamps, Batteries, Horns, CNG/LPG Kits, Fuel Caps, Electronic Components, Alloy Wheels, Die Casting and Blow Moulding Components.



MEN'S Fair& Lovely

IS NOW

