

Delhi court grants time to ED, CBI to file status report on LR to United Kingdom, other nations

PRESS TRUST OF INDIA
New Delhi, February 2



The agencies informed Special Judge M K Nagpal on Monday that besides United Kingdom, response to the LR

is awaited from Singapore, Malaysia and Mauritius. During the hearing, senior advocate Sonia Mathur informed the court on behalf of the ED that despite issuance of reminder on January 7, 2021 no response has yet been received from the authorities concerned in the UK to the LR issued earlier. She said though the queries raised by the authorities concerned in Singapore to the LR

were duly replied to by the ED through a letter on January 7, their response not been received yet. ED's special public prosecutor N K Matta said: "Though the Mauritain Authorities provided certain documents/ evidence which are still being examined, the Malaysian Authorities had refused to provide the requisite information." After hearing the submissions, the judge said, "In view

Alang Ship Recycling Yard to get big boost from Budget

FE BUREAU
Ahmedabad, February 2

tioning at Alang, 90 have already been updated as per the compliances recommended by Hong Kong Convention (HKC), he said adding that the corpus would help to improve existing facilities at Alang apart from doubling the tonnage capacity.

ALANG SHIP RECYCLING Yard, situated on the west coast of Gujarat, is set to get a big boost following Union Finance Minister's announcement regarding provision of ₹1624 crore corpus to double the tonnage capacity of the yard.

Despite current Covid-19 pandemic, the world's largest ship recycling yard is able to attract good business, says Hareesh Parmar, secretary of Alang Recycling Ship Industry Association adding, "At present nearly 85 to 90 vessels including that of cruise liners are beached at Alang-Sosiya Recycling Yard. Due to recession in the tourism industry, at least eight cruise liners have come to Alang for dismantling from different parts of the world apart from merchant ships."

"A large chunk of ship recycling business from European countries are being diverted to Turkey and China. With most of the plots adhering the necessary norms, we are expecting business from Europe as well. At present 15000 people are directly employed and around five lakh are getting indirect employment here. If European ships would start coming to Alang, it would have a great impact on the employment situation," he added.

According to Parmar, the provision of a separate fund would further boost the activities at Alang as it would get business from European countries also. Out of the 153 plots (units) func-

tioning at Alang, 90 have already been updated as per the compliances recommended by Hong Kong Convention (HKC), he said adding that the corpus would help to improve existing facilities at Alang apart from doubling the tonnage capacity. "A large chunk of ship recycling business from European countries are being diverted to Turkey and China. With most of the plots adhering the necessary norms, we are expecting business from Europe as well. At present 15000 people are directly employed and around five lakh are getting indirect employment here. If European ships would start coming to Alang, it would have a great impact on the employment situation," he added. Alang yard is blessed with a high tidal range, long beach with gentle slope and firm ground facilitating beaching of ships just at the threshold of the plots. Since inception of the yard in the year 1982-83, the highest number of ships (415) came to the yard and 38.5 metric tonnes (MT) of scrap was handled.

SC to hear pleas related to tractor rally violence on R-Day today

PRESS TRUST OF INDIA
New Delhi, February 2

THE SUPREME COURT on Wednesday will hear a batch of pleas pertaining to tractor rally violence in the national capital on the Republic Day, including

the one which has sought setting up of a commission headed by a retired apex court judge to inquire into the incident. The tractor parade on January 26 that was to highlight the demands of farmer unions to repeal three new agri laws

dissolved into anarchy on the streets of the national capital as thousands of protesters broke through barriers, fought with the police, overturned vehicles and hoisted a religious flag from the ramparts of the iconic Red Fort. The petitions

would be taken up for hearing by a bench comprising Chief Justice S A Bobde and Justices A S Bopanna and V Ramasubramanian. One of the pleas filed by advocate Vishal Tiwari has sought setting up of a three-member inquiry commission.

Maha Metro to start work on Nashik's Metro Neo mass transit project

GEETA NAIR
Pune, February 2

MAHARASHTRA METRO Rail Corporation (Maha Metro) will start work on the Nashik Metro Neo as soon as it gets the final notification from the Ministry of Housing and Urban Affairs (MOHUA). The central government gave an in-principle nod to the Metro Neo rapid transit system and provided allocations for the project in the 2021 budget. This will be the fourth metro project for Maha Metro, which is implementing the Nagpur Metro, Pune Metro and parts of the Navi Mumbai Metro network.

Nashik city. The state government has sent the DPR to the central government for approval for the 32 km main route and 24 km feeder route for the project.

The first of its kind ₹Metro Neo' mass rapid transit system in the country and was mooted by Maha Metro instead of the metro rail or Metro Lite.

The Metro Neo can be constructed at one fourth of the cost of the standard gauge metro rail being implemented in bigger cities across the country, a Maha Metro official said.

The Nashik Metro Neo project is expected to cost around ₹2,100 crore compared to over ₹8,000 crore it would have cost to build the rail-based Metro. In comparison, the elevated metro rail costs around ₹250 crore per km to build, he said.

The Maharashtra government has entrusted the Maha Metro with the job of implementing the Metro Neo for

Textile industry hails Union Budget; urges withdrawal of 10% cotton import duty

FE BUREAU
Pune, February 2

THE TEXTILES AND clothing industry has urged the government to withdraw 10% import duty on cotton and cotton waste as that will help Indian textiles and apparel industry sustain the global competition.



The industry welcomed setting up of seven mega textiles parks under MITRA, and duty reduction on nylon raw materials. However, the levy of 10% import duty on cotton saw mixed reactions. The grant to the textiles and clothing sector in Union Budget 2021-22 is ₹3,614.64 crore, about 10% higher than the revised Budget amount of ₹3,300 crore in 2020-21. The Budget also puts emphasis on infrastructure development and research & capacity building as the grant for these sectors has been increased by about 43.7% and 77.5%, respectively, compared to last year.

competitive, attract large investments and boost employment generation. Moreover, to achieve the target of \$350 billion from the current size of \$167 billion, our manufacturing sector has to grow in double digits on a sustained basis. Our manufacturing companies need to become an integral part of global supply chains, possess core competence and cutting-edge technology," CITI chairman Rajkumar said. He added that the reduction in customs duty on caprolactam, nylon chips and nylon fibre and yarn will be uniformly reduced to 5% to spur textile industry, MSMEs, and exports," he said.

ton waste to sustain the global competition, prevent job losses and fall in the exports and also curb cheaper imports of value-added products from the SAFTA countries like Bangladesh, Sri Lanka, etc.

On the MITRA scheme, Chandran said Tamil Nadu, being the largest textile manufacturing state, is planning to develop three mega parks under the scheme, as Andhra Pradesh and Telangana are already having one such park each. "This would facilitate attracting large scale investments, including FDI and JVs," he said.

"The Production Linked Incentive (PLI) scheme for man-made fibres and technical textiles with a total outlay of ₹10,683 crore will help the textile industry become globally

the associations appealed to the Prime Minister to immediately withdraw the levy of 10% import duty on cotton and cot-

Sr. No.	Member Name	SEBI Reg. No.	Declaration Date
1	Action Financial Services (India) Ltd	INZ000179538	January 22, 2021

	As on 31st December 2020	₹ in Crores	Growth (yoy)
TOTAL BUSINESS	68101.12		8.88%
CASA DEPOSITS	10392.94		16.48%
TOTAL DEPOSITS	37888.62		7.72%
TOTAL ADVANCES	30212.50		10.39%
OPERATING PROFIT	931.68		33.87%
NET PROFIT	422.35		73.46%
NET WORTH	4404.08		15.36%
GROSS NPA	3.24%		-37.21%
NET NPA	0.92%		-56.81%
PCR Ratio	89.31%		13.67%

NATIONAL COMMODITY AND DERIVATIVES EXCHANGE LIMITED

Managing Director & Chief Executive Officer

The Board of Directors of National Commodity and Derivatives Exchange Limited (NCDEX) are looking for a visionary Managing Director & Chief Executive Officer who shall be at the helm of affairs at NCDEX, grow the ecosystem and market share while maintaining a high degree of transparency and compliance with all regulatory requirements.

National Commodity and Derivatives Exchange Limited (NCDEX) is a leading agricultural commodity exchange in India, with the widest range of benchmark products in this segment. The Exchange has maintained its leadership position since 2005 in the agricultural commodity derivatives market in terms of ADTV. NCDEX stands committed to actively contributing to the social and economic development of farmer community, helping them gain better access to markets. In doing so, NCDEX builds a better, sustainable way of life for rural communities and raise the country's human capital index.

As a part of our recruitment process, we seek applications from qualified professionals.

About the candidate

- Proven & effective leader in a senior management role.
 - 20+ years of experience in the fields of capital market/ financing/ management including minimum of 5 years in senior management positions
 - Experience in the field of agriculture and in-depth understanding of the agricultural industry especially Commodity/Agricultural markets etc.
 - Ability to effectively interact with both internal as well as external stakeholders including regulator, investors, business partners, key influencers, policy makers, customers and employees.
- The ideal candidate needs to fulfil the eligibility requirement under Companies Act and SEBI regulations. References will be required in the application. The said appointment shall be subject to approval from Shareholders of NCDEX and SEBI.

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Location : Mumbai.
Remuneration : As per industry standards.
Age criteria : Candidate to be 60 years or less as on 1st April 2021
Interested candidates may apply giving full career particulars and photograph vide email to career@ncdex.com in a signed pdf document or mail to Head HR, NCDEX, 1st Floor, Akruti Corporate Park, LBS Road, Kanjurmarg (W), Mumbai 400078, on or before 21st February 2021.
For detailed job description refer to website www.ncdex.com in career section.
Please note that only shortlisted candidates will be contacted

REVIEWED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER 2020

Sl. No.	Particulars	Quarter ended 31.12.2020	Quarter ended 30.09.2020	9 Months ended 31.12.2020	9 Months ended 31.12.2019
1.	Total income from Operations (net)	1083.45	1030.71	3180.93	2925.93
2.	Net Profit /(Loss) from ordinary activities after tax	180.81	120.78	422.35	243.49
3.	Net Profit /(Loss) for the period after tax (after extraordinary items)	180.81	120.78	422.35	243.49
4.	Equity Share Capital	142.51	142.51	142.51	142.51
5.	Reserves (excluding Revaluation Reserve as shown in the Balance sheet of the previous year)	3837.13 (as on 31.03.2020)	3837.13 (as on 31.03.2020)	3837.13 (as on 31.03.2020)	3475.74 (as on 31.03.2019)
6.	Earnings Per Share (before extraordinary items) Basic and Diluted (₹)	12.69	8.48	29.64	17.09
7.	Earnings Per Share (after extraordinary items) Basic and Diluted (₹)	12.69	8.48	29.64	17.09

Place : Thoothukudi
Date : 02.02.2021
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For and on behalf of the Board of Directors
K.V. Rama Moorthy
Managing Director & CEO

Keep Yourself Safe against Online Fraud : Bank or its employees never ask you to share your sensitive information like Credit / Debit / ATM, Card Numbers, Expiry Date, CVV, PIN / OTP etc. (Report to your Branch immediately on receiving such calls from any unknown source)