Vardhman Special Steels Limited

Bihar might lose two power projects

Ventures on the verge of being cancelled due to unavailability of land and necessary approvals from the Centre

SATYAVRAT MISHRA
Patna, 11 January

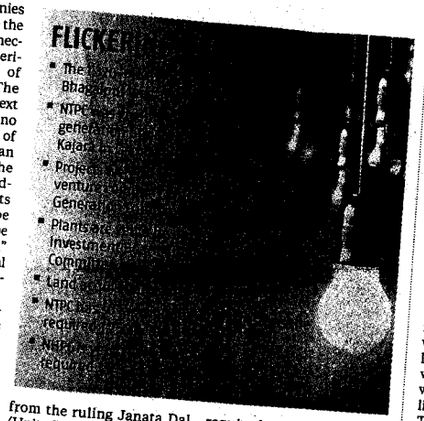
Two proposed thermal power projects in Bihar are on the verge of being cancelled due to unavailability of land and lack of necessary approvals from the Centre.

These proposed power projects were to be set up by NTPC and NHPC at Bhagalpur and Lakhisarai districts.

The 1,320-megawatt (Mw) power project at Pirpainti (Bhagalpur) was awarded to NHPC, while the NTPC was given the task to set up a generation project of equivalent capacity at Kajara (Lakhisarai). The power projects were to be developed jointly through a joint venture company with Bihar Power Generation Company, a state government owned firm.

The state government had signed memoranda of understanding (MoU) with these companies in February 2014. According to energy department sources, the companies were expected to acquire the land in two years and get necessary approvals in this period. "However, neither of those could be done. The MoUs are set to expire by next month and there has been no communication from any of them about an extension. If the deal is not extended, the projects would have to be shelved. This will be a huge loss to us," said a senior official involved in the matter.

According to state government officials, despite its repeated requests to clear the pending projects, these plants were not cleared. "These plants are yet to be approved by the Public Investment Board and Cabinet Sub-Committee on Economic Affairs. Even the Cabinet note, which is a basic procedure, has not been prepared. Neither was the task of deciding the sharing of produced electricity met. You can understand the level of apathy," said a senior leader from the ruling Janata Dal (United).



The state government is demanding 85 per cent share in the electricity to be produced from the proposed power projects.

Apart from that, the land acquisition work also went slow. NTPC has so far acquired only 974 out of the required 1,250 acres. Meanwhile, NHPC in Bhagalpur is yet to acquire 300 acres of the required 1,179 acres.

Last year, Union energy minister Piyush Goyal had promised that the Centre would extend all help to the state government in this regard.

Sops to Paradip refinery to hit Odisha tax collection

BIJLIP SATAPATHY
Bhubaneswar, 11 January

The imminent commissioning of a ₹34,555-crore refinery of Indian Oil Corporation (IOCL) at Paradip would knock off ₹2,000 crore a year from the petroleum products' sales tax kitty of the state.

This is because Odisha had a decade ago agreed to not levy sales tax on products from the refinery for 11 years from the date of commissioning of the project. As the IOCL's Paradip refinery intends to cater to the eastern and southern markets, the deferment of sales tax would mean an annual loss of ₹2,000-crore revenue for 11 years, said a state finance department official. "This has become a cause of worry for the administration as to how to cover this substantial fall in revenue collection over the next decade," he added.

IOCL's 15-million-tonne refinery at Paradip is scheduled to be dedicated to the nation by the Prime Minister on February 7.

IOCL has about 65 per cent share of the petroleum products market in Odisha. The state earns about ₹3,000 crore from this sector as sales tax, accounting for nearly 25 per cent of Odisha's total VAT/sales tax collection annually.

In fact, according to an assessment by the state finance department a couple of years ago, the state was estimated to lose ₹25,000 crore from this project over 11 years.

This loss could now be even higher as the state had increased the sales tax on petroleum products — once from 20 per cent to 23 per cent in December 2014 and then to 26 per cent in January 2016.

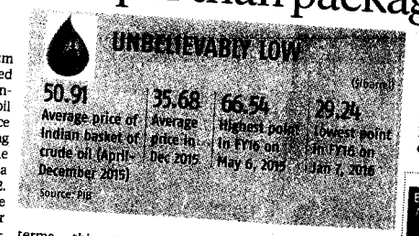
Crude oil cheaper than packaged water

AJAY MODI
New Delhi, 11 January

Late Murli Deora, petroleum minister in the United Progressive Alliance government, used to say kerosene oil was sold to the public at a price lower than packaged drinking water. Those days, kerosene was priced at ₹9 a litre, while a litre of water would cost ₹12. That was 2009 and kerosene price was artificially kept lower as a populist measure by offering heavy subsidy.

With the Indian basket of crude oil falling to below $30 a barrel last week, a litre of crude oil now costs about ₹12, lower than packaged water's price of ₹15 a litre. Last Thursday's closing of $29.24 a barrel was the lowest in a decade. In rupee terms, this translates to ₹1,956.65 (exchange rate of ₹66.91). Crude oil price has declined by 70 per cent since June 2014, the first full month of the Narendra Modi-led government at the Centre.

A barrel consists of 159 litres and at its last available price of ₹1,956, a litre would cost ₹12.3.



The Indian basket represents published freight on board prices of average of Oman/Dubai crude for sour-grade and Brent for sweet-grade in the ratio of 72:28.

India meets 80 per cent of its crude oil requirement through imports. A CLSA report last month said low crude oil price, if sustained, could add $60 billion to the country's gross domestic product. In the first eight months of FY16, the value of India's crude oil import declined 43 per cent to $61 billion against $107 billion in the corresponding period.

EASTERN INVESTMENTS LIMITED
AJAY SARANI, ... SECTOR-II, SALT LAKE
KOLKATA - 700 091

NIT NO. : EIL, OMDC & BSLC/IND-AS/15-16
DATE : 08-01-16

Eastern Investments Limited (EIL), The Orissa Minerals Development Company Limited (OMDC) & The Bisra Stone Lime Company Limited (BSLC) invites offer for engaging consultant for implementation of IND-AS.

Interested parties may visit website i.e. www.birdgroup.gov.in for details. Corrigendum if any will be published in our website only.

GM(Fin.)EIL/OMDC/BSLC

TENDERS & NOTICES

COMPANY NOTICE

Notice is hereby given pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a meeting of Board of Directors of the Company is scheduled to be held on Friday, 22nd January, 2016, inter-alia, to consider and approve the Un-audited Financial Results for the quarter/nine months ended 31st December, 2015.

This notice is also available on the websites of:-

a) Company (www.vardhman.com / www.vardhmansteel.com)
b) BSE Ltd. (www.bseindia.com)
c) NSE Ltd. (www.nseindia.com)

For Vardhman Special Steels Limited
Sd/-
Company Secretary

Date : 11.01.2016
Place : Ludhiana

ITC Limited
CIN :L16005WB1910PLC001985
Registered Office :Virginia House, 37 Jawaharlal Nehru Road, Kolkata 700 071
Tel: 91 33 2288 9371
Fax : 91 33 2288 2358
E-mail : ipc@itc.in
Website : www.itcportal.com

NOTICE

Notice is hereby given that a meeting of the Board of Directors of the Company has been convened for Friday, the 22nd January, 2016, inter alia, to consider and approve the Unaudited Financial Results of the Company for the Quarter and Nine Months ended 31st December, 2015.

B. B. Chatterjee
Executive Vice President & Company Secretary

Kolkata, 11th January, 2016

Note :This Notice may be accessed on the Company's website www.itcportal.com and on www.nseindia.com, www.bseindia.com and www.cse-india.com.

Form No INC- 26
[Pursuant to Rule 30 of the Companies (Incorporation) Rules, 2014]
BEFORE THE REGIONAL DIRECTOR, NORTHERN REGION, NEW DELHI
Petition No. _____ of 2016

IN THE MATTER OF Section 13 (4) of Companies Act, 2013 and Rule 30 (6) (a) of Companies (Incorporation) Rules, 2014

AND

In the matter of M/s Kalez Khola Hydro Power Private Limited ("Company") having its Regd. Off. situated at M- 76, Greater Kailash-I, New Delhi-110048,India .....Petitioner

NOTICE

Notice is hereby given to the GENERAL PUBLIC that the Company proposes to make an application to the Central Government (Delegated to Regional Director) under Section 13 of the Companies Act, 2013 read with Rule 30 the Companies (Incorporation) Rule, 2014 seeking confirmation of alteration of its Memorandum of Association to change its Registered Office from the "NCT of Delhi (Greater Kailash)" to the "State of Telangana (Hyderabad)", through the Special Resolution passed at the Extra-Ordinary General Meeting of the Company held on Saturday, the 09th day of January, 2016 to enable the company such change of its Registered Office.

Cement Ltd.

IndianOil
Refineries Division-Bongaigaon Refinery
Make in India – Import Substitution

IOCL- Bongaigaon Refinery invites expression of interest (EOI) from interested Vendors intending to offer import substitution under the theme "Make in India - Import Substitution". Accordingly vendors are requested to download the documents from the website http://iocletenders.gov.in or www.eprocure.gov.in from 12/01/2016 to 30/01/2016 and requested to go through our list of imported items and furnish their credentials in the formats given. The relevant documents shall be sent through email with subject as "Make In India- Import Substitution (BGR)" and shall be sent to the following emails between 31/01/2016 to 05/02/2016. gc_lekha@indianoil.in or m_bhuyan@indianoil.in IOCL shall have the right to accept or reject any vendor.

Chief Materials Manager
Bongaigaon Refinery

emami limited
CIN:L43993WB1983PLC036080
Regd. Office : Emami Tower, 687, Anandapur, E.M.Bypass, Kolkata - 700107
www.emamiltd.in
Email id: investors@emamigroup.com

NOTICE

NOTICE is hereby given that a meeting of Board of Directors of the Company will be held on Thursday, 28th January, 2016 at 1:45 p.m. at Emami Tower, 687, Anandapur, E. M. Bypass, Kolkata – 700107, inter-alia, to consider, approve and take on record unaudited financial results of the company for the Third Quarter and Nine months ended 31st December, 2015.

For Emami Limited
A. K. Joshi
Company Secretary & VP-Legal

Place : Kolkata
Dated: 11.01.2016

ओएनजीसी ONGC
EASTERN OFFSHORE ASSET, KAKINADA (A.P.)
I/C:MM invites bids as per details given below:

बैंक ऑफ़ बड़ौदा Bank of Baroda
POSSESSION NOTICE (For immovable property)

Whereas the under signed being the Authorised Officer of Bank of Baroda under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13(12) read with rule 8 and 9 of the Security Interest (Enforcement) Rules, 2002, issued as demand notice, to the following borrower/guarantor to repay the amount mentioned in the notice, with interest within 60 days from the date of said notice.

The borrower/Guarantors having failed to repay the amount, notice is hereby given to the below mentioned borrower/guarantor and the public in general, that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under section 13(4) of the said Act read with rule 8 & 9 of the said rule on the dates as mentioned below. The borrower/guarantor in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of Bank of Baroda for the amount/liability and interest and other expenses thereon due from the borrower/guarantor as mentioned here in below.

Sl. No.	Name & Address of the Borrower /owner/ Date of Demand / Possession Notice	Description of immovable property	Outstanding Amount (₹)
Branch:- Barabanki Branch, 5, Company Bagh, Barabanki-225001, Ph: 05248-223586			
1.	Mr. Navdeep Sinha S/o Mr. Hemchand Sinha R/o House No. C-46 Nehru Nagar, Barabanki. Distt-Barabanki. Guarantor: Mr. Kamal Kumar S/o Lt. Sitaram Saksena, R/o C-	All that part and parcel of the property consisting of Shop No. 4B, LGF, Parmod Bazar Constructed on Book No.1 Khand No. 2461 Page No. 395 to 416 Serial No. 2811 Khasra No. 2655 Min. Station Road within the registration Sub-District Nawabgunj and District Barabanki. Area: 120.1 sq.ft. Chund	Rs. 3,21,881.00 + interest & other