

MODI'S VISIT TO SINGAPORE

India, S'pore to upgrade trade cooperation pact

Signed eight agreements in the fields of training of officials, cyber security, narcotics control and defence

PRESS TRUST OF INDIA Singapore, June 1

INDIA AND SINGAPORE have agreed to upgrade their Comprehensive Economic Cooperation Agreement...



For an additional 30 products and improved rules to provide more flexibility for Singapore exports...

Modi is here on a three-day visit. The upgraded agreement will enable more Singapore companies to qualify for preferential tariffs under the agreement...

better understanding in negotiating training and practice of mining.

The India-Singapore CECA entered into force on August 1, 2005, and had its first review concluded on October 1, 2007. During Modi's visit, the two sides signed eight agreements...

Implementation of the agreement signed between the Indian Navy and Republic of Singapore Navy concerning mutual coordination, logistics and services support for naval ships, submarines and naval aircraft...

Telangana IT exports grow by 9.32% at ₹93,442 cr

RE BUREAU Hyderabad, June 1

TELANGANA STATE HAS achieved IT/ITES exports of ₹93,442 crore in 2017-18, registering a growth rate of 9.32% over the previous fiscal...

Information Technology minister K T Rama Rao said that the growth in IT and IT enabled services (ITES) exports was higher than the national average of 7.9%.

He said Telangana was on track to achieve IT exports of ₹120,000 crore by 2020 by creating a CAGR of 16% and create four lakh direct employment and 20 lakh of indirect employment.

CAIT lodges complaint with ED against Flipkart

PRESS TRUST OF INDIA New Delhi, June 1

TRADERS' BODY CAIT on Friday lodged a complaint against Flipkart with the Enforcement Directorate for alleged violation of the government's foreign direct investment (FDI) policy.

In a statement, the Confederation of All India Traders (CAIT) said it has urged the ED to investigate the business model of e-commerce companies also as largely everyone is circumventing the law.

CAIT in its complaint to ED said that Flipkart in the guise of operating under a marketplace model is actively engaged in the inventory-based model of e-commerce.

Their own admission before a tax authority shows that Flipkart is engaging in buying of goods which are ultimately sold on their platform. Flipkart tried to circumvent the law by routing the sales via its preferred sellers, who are their affiliates.

WEF to set up centre to focus on new tech for social benefit

PRESS TRUST OF INDIA Mumbai, June 1

THE WORLD ECONOMIC Forum on Friday said it is setting up a multi-million dollar centre to help the larger society benefit from industry revolution 4.0 technologies including IoT, blockchain, AI among others.

This is the second such centre which the global social profit centre set up after one in San Francisco, its chief operating officer for USA, Sania Nayyar, said.

Nayyar said similar centres will also be coming up in Tokyo and Beijing as well and added that the one coming near Mumbai will come at "millions of dollars" investment. It will have about 25 in-house experts initially.

The WEF signed a memorandum of understanding with the government of Maharashtra to set up the centre in the satellite city of Navi Mumbai.

Cochin SEZ exports rise record 705% in April '18

RAJESH RANI Kochi, June 1

MERCHANDISE EXPORTS FROM the Cochin special economic zone (SEZ) have shown a remarkable 705% year-on-year increase during April 2018, while the total exports from all special economic zones for the month grew by 5%.

"The highest growth has been from Cochin SEZ with 705% increase to ₹3,706 crore from ₹463 crore in April 2017. Total exports in April this year from SEZs amounted to ₹20,544 crore as against ₹19,484 crore in April 2017," Visay Shama, officiating chairman of Export Promotion Council for FODS & SEZs (EPCEZ), said.

Gem and jewellery exports from the six units of SEZs have been driving the record performance with nearly 90% of the share, he said, and added that the new government policies have resulted to a healthy growth record for the zone.

Data provided by the EPCEZ shows that exports from SEZs also registered a huge spike in March 2018, with a 750% year-on-year increase to ₹3,699 crore. For FY18, merchandise exports from SEZs have grown by 111 % to touch ₹27,762 crore from ₹13,164 crore in the previous fiscal.

The total merchandise export from SEZs clocked ₹27,747 crore during April 2017-18 against ₹2,30,797 crore in the preceding year. SEZs is a multi-product Special Economic Zone located at Kochi in 100.0 acres with 11% units, employing nearly 15,000 people. Exports of software from SEZs have shown a robust performance with total shipment value of ₹72,529 crore in FY18 as against ₹61,624 crore in FY17. SEZs in the top performer among all the SEZs in the country with 18 % year on year growth.

"The business in 2018 SEZs has clocked 18% increase year on year between 2016-17 and 2017-18. This has been in spite of the challenges faced, with factors such as non-removal of MAI, imposition of dividend distribution tax and pending court order of sunset clause from 2020 when the tax benefits will go away. All in all, the tight competition world over, from established and upcoming free zones from almost every country has not acted as a deterrent to the growth velocity," he said.

CCI imposes ₹97L fine on 4 firms, officials for bid-rigging

PRESS TRUST OF INDIA New Delhi, June 1

THE COMPETITION COMMISSION has imposed a penalty of nearly ₹97 lakh on four firms and seven of their senior officials for rigging the bids with respect to tenders floated by Pune Municipal Corporation (PMC).

The four firms are Saam Traders, Eteman Arvino Solutions, Fortified Security Solutions and Higharth Industries. Besides a total fine of ₹72 lakh was levied on four officials belonging to Saam, Eteman and Higharth.

Officials, all the four firms had approached CCI seeking lesser penalties.

"Keeping in view the modus operandi of the cartel, the stage at which the bid-rigging application was filed, the evidence gathered by CCI independent of any party's application and co-operation extended in conjunction with the additional provision in establishing the existence of cartel, CCI granted 50 percent reduction in penalty as Saam and its individual officials had shown co-operation," an official release said.

M/s SIDDHESHWARI GARMENTS LIMITED

Regd: 9, India Exchange Place, 3rd Floor, Kolkata-700 001 (CIN : L17111WB1994PLC065519)

Extract from the Audited financial Results for the Quarter / Year ended 31.03.2018

Table with 5 columns: SL, PARTICULARS, Quarter Ended (Audited), Quarter Ended (Audited), Year Ended (Audited), Year Ended (Audited). Rows include Total Income from Operations, Net Profit/Loss, Total Comprehensive Income, Equity Share Capital, and Earning Per Share.

Note: The above is an Extract of the detailed format of Quarterly financial Results filed with stock exchange under Regulation 33 of the SEBI (Listing and Other Disclosures Requirements) regulations, 2015. The Full Format are available on the Stock Exchange Website : www.sebiindia.com.

INDIANTEA & TRADING CO. LIMITED... Comprehensive Maintenance Contract... EAST COAST RAILWAY

MINOLTA FINANCE LIMITED... Quarterly Results for the Quarter Ended March 31, 2018

Table with 5 columns: Particulars, Quarter Ended (Audited), Quarter Ended (Audited), Year Ended (Audited), Year Ended (Audited). Rows include Total Income from Operations, Net Profit/Loss, Total Comprehensive Income, Equity Share Capital, and Earning Per Share.

SBI Corporate Centre... Stressed Assets Resolution Group... SALE OF FINANCIAL ASSETS TO BANKS/ AIFCs/NBFCs/FIs ON CASH BASIS/ CASH CUM SR BASIS THROUGH e-AUCTION

HINDUSTAN TEA & TRADING CO. LIMITED... Quarterly Results for the Quarter Ended March 31, 2018

NOTICE INVITING TENDERS... M/s HINDUSTAN TEA & TRADING CO. LIMITED... Head Office: Ground Floor, Rajgha Chamber, 108, Park Street, Kolkata-700001

Table with 5 columns: Particulars, Quarter Ended (Audited), Quarter Ended (Audited), Year Ended (Audited), Year Ended (Audited). Rows include Total Income from Operations, Net Profit/Loss, Total Comprehensive Income, Equity Share Capital, and Earning Per Share.

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