

Global economy moving into unsettling phase: Das

RBI governor says prudent policies with macroeconomic stability critical for growth

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MUMBAI

The global economy seems to be moving into a new and unsettling phase, marked by stressed trade negotiations, rising geopolitical confrontations and limited policy space, besides high debt levels in several economies, said Reserve Bank of India (RBI) governor Shaktikanta Das.

Das was speaking at the launch of a book, *India's Relations with the International Monetary Fund*, by V. Srinivas, former advisor to the executive director for India at the International Monetary Fund (IMF). The RBI governor pointed out that general government debt of advanced economies, as a group, has surpassed 100% of the gross domestic product (GDP), along with constrained fiscal space in many of these countries.

"It is important in the backdrop of slowing global growth that policies of monetary and fiscal authorities are well-calibrated so that they support growth without further build-up of leverage and asset price bubbles," said Das.

He added that prudent policies are critical to growth with macroeconomic stability. Das called for a focus on policy and to judiciously use it while simultaneously undertaking structural reforms to improve productivity, innovation and job creation. The coming year, he said, will test the IMF for its policy advice in these areas.

"The global order today faces several challenges that will test the skills of the international organizations, as well as those of national monetary and fiscal authorities. International coordination has



Reserve Bank of India governor Shaktikanta Das.

BLOOMBERG

become somewhat weaker in the very recent years," he said.

According to Das, many advanced economies have been pursuing low interest rate policies for long, without adequate recognition of their impact. He said that at the global level, the total amount of bonds with negative yields has risen to nearly \$13 trillion; implying that nearly one-third of advanced economies' government bonds trade at negative yields.

"Return to lower interest rates in advanced economies poses chal-

lenges, as leverage has already built up in the emerging market economies, and the needed deleveraging is not complete in many European economies. Amid low global inter-

est rates, total credit to the non-financial sector in the emerging market economies went up from 107.2% of GDP at the end of 2008 to 194.4% of GDP by March 2018, before it dropped to 183.2% at the

end of 2018," he added. Das said net private capital flows to emerging market economies in the form of direct and portfolio investments have also nearly doubled in the post-crisis period, posing risks to some emerging markets.


"Some of these risks have surfaced in form of weak bank and non-bank balance sheets, and some remain latent and can surface, especially when the global interest rate cycles turn decisively. The world will be looking to the IMF to suggest dependable solutions," said Das.

WHAT THE RBI GOVERNOR SAID

GENERAL gov't debt of advanced economies, as a group, has surpassed 100% of GDP

MONETARY, fiscal policies need to be well-calibrated to push growth without building bubbles

RETURN to lower interest rates in advanced economies poses challenges for emerging economies



Jubilant Life Sciences Limited
Regd. Off.: Bhartiagram, Gajraula, District Amroha - 244 223 (U.P.) | CIN : L24116UP1978PLC004624
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Extract of Consolidated Unaudited Results for the Quarter ended 30 June 2019 (₹ in Lakhs)

| Particulars | Quarter Ended | | Year Ended | |
|---|---------------|-----------|-------------|-----------|
| | 30 June | 31 March | 30 June | 31 March |
| | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| | 2019 | 2019 | 2018 | 2019 |
| Total revenue from operations | 218186 | 238558 | 207865 | 911082 |
| Net Profit before tax, exceptional and extraordinary items | 26903 | 19478 | 30826 | 118404 |
| Net Profit / (loss) before tax (after exceptional and extraordinary items) | 26903 | (3998) | 28637 | 90381 |
| Net Profit / (loss) after tax, exceptional and extraordinary items | 18498 | (10065) | 20037 | 57701 |
| Total comprehensive income (comprising profit/(loss) for the period after tax and other comprehensive income after tax) | 23203 | (8878) | 21402 | 56323 |
| Earnings per share of ₹ 1 each (Not annualized) | | | | |
| Basic (₹) | 11.61 | (6.38) | 13.00 | 36.86 |
| Diluted (₹) | 11.61 | (6.38) | 13.00 | 36.86 |
| Equity share capital | 1593 | 1593 | 1558 | 1593 |
| Reserves (excluding revaluation reserve) | | | | 479299 |

1. The Company has opted to publish consolidated results for the year ended 31 March 2020. The standalone unaudited results are available under Investors section of our website at www.jubl.com and under Financial Results at Corporates section of www.nseindia.com and www.bseindia.com. Key standalone financial information of the Company is as under:

| Particulars | Quarter Ended | | Year Ended | |
|-------------------------------|---------------|-----------|-------------|-----------|
| | 30 June | 31 March | 30 June | 31 March |
| | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| | 2019 | 2019 | 2018 | 2019 |
| Total revenue from operations | 78982 | 86512 | 82664 | 343861 |
| Profit before tax | 4732 | 639 | 3345 | 18343 |
| Net profit after tax | 3226 | 744 | 2388 | 14763 |

2. On 1 April 2019, the Group has adopted Ind AS 116 "Leases", using the modified retrospective approach. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of Ind AS 116 did not have any material impact on the consolidated financial results for the quarter ended 30 June 2019.

3. The above consolidated unaudited results were, subjected to limited review by the Statutory Auditors of the Company, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 26 July 2019.

4. The above is an extract of the detailed format of the consolidated unaudited results for the quarter ended 30 June 2019 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format for the consolidated unaudited results for the quarter ended 30 June 2019 is available under Investors section of our website at www.jubl.com and under Financial Results at Corporates section of www.nseindia.com and www.bseindia.com.

For Jubilant Life Sciences Limited
Hari S. Bhartia
Co-Chairman & Managing Director

Place : Noida
Date : 26 July 2019

Uttarakhand Metro Rail, Urban Infrastructure and Building Construction Corporation Limited (UKMRC)
(A Government of Uttarakhand Undertaking)

NIT No. : 01/Office VRF work/UKMRC/2019-20 dt. 25-07-19

Notice Inviting Tender

UKMRC invites Open Tender in sealed cover as per the following: -

(i) **Name of Work:** Supply, installation, testing and commissioning of VRF/VRV Air conditioning system & 125KVA Silent DG Set. Along with 02 Years Comprehensive Maintenance contract, after completion of 1-year DLP (defects liability period). (ii) **Method of Selection:** Open tenders in (Technical bid and Financial bid separately) Two packet system. (iii) **Earnest Money Deposit:** ₹ 142,419/- which will be accompanied with "Technical Bid" (iv) **Estimated Cost upto Tender:** ₹ 71,20,960/- (v) **Last Date and time of Receipt of tender:** 20.08.2019 upto 1400 Hrs (vi) **Date and time opening the technical bid:** 20.08.2019 upto 1430 Hrs

Full tender details can be downloaded from the website of UKMRC i.e. www.ukmrc.org

DIRECTOR (S&R)

U.P. State Road Transport Corporation, Head Quarter
Parvahan Bhawan, Tashil Kotli, Lucknow - 226001
EPABX-2622383, 2622481, 2225439, 2611107 Fax: 0522-227426, 2628941, 2274578
E-Mail: gmmmt.uptc@gmail.com or gmmmt@uptc.com

No. 553 GM(MT)/2019-940/Purchase/2018 Dated: July 26, 2019

e-TENDER NOTICE

U.P.S.R.T.C. is inviting E-tenders from only eligible sources (Eligibility for participating in tender is given in each respective tender document) for following groups of items:-

| Sl/ Name of Items | Availability & e-Submission of e-Tender on e-portal | | Downloading of e-Tender document | |
|--|---|-------------|----------------------------------|----------|
| | 27-07-2019 to 19-08-2019 | At 15.00 PM | 19-08-2019 at | 16.00 PM |
| 1 Radial Tyre, Tube & Flap (Size 9.00x20 (14 PR) | 02-08-2019 to 26-08-2019 | At 15.00 PM | 26-08-2019 at | 16.00 PM |
| 2 Tata Brake Lining | | | | |
| 3 Readymade High Back Bucket Tyre Bus Seat Set | | | | |
| 4 Fire Extinguisher ABC type | | | | |

All e-tenders of UPSRTC shall be available on the website of Govt. e-portal e-tender.up.nic.in. Detailed Bill of quantity, Eligibility for participating in tender, Other terms and conditions of the tender and calendaring of the tender may be seen on Govt. e-portal e-tender.up.nic.in

Please do visit e-tender.up.nic.in from time to time before last date of submission of tender for any possible amendment/ corrigendum/ addendum. Any amendment/ corrigendum/ addendum only published in e-portal of e-tender.up.nic.in.

For any query/ clarification regarding submission of e-tender vendors may call on following helpline numbers of NIC- (1)- 0522-2286809/808 (2)- 0522-4130303/228813 (3)- 09936149327

Additional Managing Director

Australia to 'lift veil' on guarded algorithms of Facebook, Google

Byron Kaye & Tom Westbrook
SYDNEY



Australia said it would establish the world's first dedicated office to police Facebook Inc. and Google as part of reforms designed to rein in the US technology giants, potentially setting a precedent for global lawmakers. The move tightens the regulatory screws on the online platforms, which have governments from the US to Europe scrambling to address concerns ranging from anti-trust issues to the spread of "fake news" and hate speech.

Australian treasurer Josh Frydenberg said the \$5 billion fine slapped on Facebook in the US this month for privacy breaches showed regulators were now taking such issues extremely seriously. "These companies are among the most powerful and valuable in the world," Frydenberg told reporters in Sydney after the release of a much-anticipated report on future regulation of the dominant digital platforms.

"They need to be held to account and their activities need to be more transparent."

Canberra would form a special branch of the Australian Competition and Consumer Commission (ACCC), the anti-trust watchdog, to scrutinize how the companies used algorithms to match advertisements with viewers, giving them a stronghold on the main income generator of media operators.

The new office was one of 23 recommendations in the

Australia would form a special branch of the ACCC, the country's antitrust watchdog, to scrutinize how the firms used algorithms to match advertisements with viewers. BLOOMBERG

ACCC's report, including strengthening privacy laws, protections for the news media and a code of conduct requiring regulatory approval to govern how internet giants profit from users' content.

Frydenberg said the government intended to "lift the veil" on the closely guarded algorithms the firms use to collect and monetize users' data, and accepted the ACCC's "overriding conclusion that there is a need for reform".

The proposals would be subject to a 12-week public consultation process before the government acts on the report, he added. Google and Facebook have opposed tighter regulation while traditional media owners, including Rupert Murdoch's News Corp, have backed reform.

News Corp's local executive chairman, Michael Miller, welcomed the "strength of the language and the identification of the problems", and said the publisher would work with the government to ensure

"real change". Facebook and Google said they would engage with the government during the consultation process, but had no comment on the specific recommendations. The firms have previously rejected the need for tighter regulation and said the ACCC had underestimated the level of competition for online advertising.


ACCC chairman Rod Sims said the regulator had five investigations of the two companies under way, and "I believe more will follow".

He said he was shocked at the amount of personal data the firms collected, often without users' knowledge.

"There needs to be a lot more transparency and oversight of Google and Facebook and their operations and practices," he said.

Among other recommendations in the report, the ACCC said it wanted privacy law updated to give people the right to erase personal data stored online, aligning Australia with some elements of the European Union's General Data Protection Regulation.

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DELHI DEVELOPMENT AUTHORITY

Housing Department
PUBLIC NOTICE


DDA has decided to conduct an Online survey under Pradhan Mantri Awas Yojna (PMAY) - Housing for All (Urban) to assess the housing demand in Delhi **except** for the dwellers of the JJ clusters of Delhi who will be considered under In-situ Slum Rehabilitation Policy i.e. Vertical-1 of the Pradhan Mantri Awas Yojna Guidelines for which survey is being conducted by Delhi Urban Shelter Improvement Board (DUSIB) and no separate application is required to be submitted to DDA.

2. The persons interested to be considered under Pradhan Mantri Awas Yojna (Urban) [PMAY-U] under other verticals i.e. Credit Linked Subsidy Scheme (CLSS) Vertical-2, Affordable Housing Projects (AHP) Vertical - 3 and subsidy for Beneficiary Led Individual House Construction or Enhancement, Vertical-4 for subsidy / allotment may submit Online application on the DDA portal 'www.dda.org.in'. The applications may be submitted by the individuals on their own or with the help of Common Service Centres in various part of Delhi by providing information as per application format. DDA portal will remain open from 01.08.2019 to 30.09.2019. For eligibility please see Ministry of Housing & Urban Affairs, Government of India website.

3. On receipt of online applications, data base of the eligible applicants will be prepared to assess the housing demand and whenever a 'Scheme' is launched by DDA under PMAY Housing For All (Urban), those eligible applicants will be considered for subsidy/allotment as per Policy Guidelines.

4. Applications received off-line through any of the offices will not be considered for deciding the eligibility/allotment under Pradhan Mantri Awas Yojna Housing For All (Urban) [PMAY-U].

Commissioner (Housing)

Please give your feedback on DDA Apps at 

Please visit DDA's website at www.dda.org.in or Dial Toll Free No. 1800110332



भारतीय खाद्य निगम
FOOD CORPORATION OF INDIA

Regional Office : Assam Region, Paltanbazar, Guwahati-08
Email: srmas.fc@nic.in/agmcontasm.fc@nic.in

No. S&C/2042/Assam/AD-HOC/2019 Date: 26.07.2019

NOTICE INVITING AD-HOC E-TENDER

For and on behalf of FCI, the General Manager (Region), FCI, RO, Assam Region, Guwahati invites Tenders on ADHOC BASIS on the following centers:

| E-Tender No | Name of the work | Value of Contract (VOC) |
|-------------------------------|--|-------------------------|
| S&C/2042/Assam/Ad-Hoc/2019/01 | Handling & Transport Contract Ex-FCI Siding Changsari (CFCC) to FSD Changsari (CFCC) via weighbridge (Intershed) (Distance 0.86 Kms) including handling at FCI Siding Changsari (CFCC) | ₹50,00,000/- |
| S&C/2042/Assam/Ad-Hoc/2019/02 | Road Transport Contract Ex-FCI Siding Changsari (CFCC) to FSD Tangla via weighbridge | ₹50,00,000/- |

Start/Opening Date of online submission of Tender is 27.07.2019. Last Date of online submission of Tender alongwith EMD and Tender fees is 03.08.2019 upto 2.00 PM and Opening Date of Tender is 05.08.2019 at 2.00 PM.

The detailed Tender Notice, bid documents, terms & conditions etc. of the tender enquiry are available at websites (1) www.fcweb.nic.in and (2) <https://e-procure.gov.in/e-procure/app> as well as at FCI RO Guwahati.

All corrigenda, addenda, amendments, time extension, clarification etc. to the tender will be hosted on the website and e-procure portal only and no separate notification shall be issued in the press. Prospective bidders are requested to regularly visit the website and e-portal to keep themselves updated.

Sd/, Asstt. General Manager (Contract)