

India thwarted JeM's efforts to wreak 'major havoc': PM

Sources say terrorists planned 'something big' on 26/11 anniversary

PRESS TRUST OF INDIA
New Delhi, 20 November



Prime Minister Narendra Modi on Friday held a review meeting with top security brass in the wake of the killing of four JeM terrorists in Jammu and Kashmir, and asserted that security forces have thwarted their efforts to wreak "major havoc and destruction".

Government sources said that the terrorists were planning "something big" on the anniversary of the 26/11 Mumbai terror attack.

In his tweets following the meeting, Modi said, "Neutralising of 4 terrorists belonging to Pakistan-based terrorist organisation Jaish-e-Mohammed and the presence of large cache of weapons and

Modi launches RuPay Phase-II in Bhutan

Prime Minister Narendra Modi along with his Bhutanese counterpart Lotay Tshering on Friday launched RuPay card Phase-II that will allow card holders from Bhutan to access the RuPay network in India.

explosives with them indicate that their efforts to wreak major havoc and destruction have once again been

"The holders of RuPay cards issued by the Bhutan National Bank will be able to access the facility of more than 1 lakh ATMs and over 20 lakh points of sale terminals in India," Modi said.

thwarted." Hailing the security forces, he said they have once again displayed utmost bravery and professionalism.

"Thanks to their alertness, they have defeated a nefarious plot to target grassroots level democratic exercises in Jammu and Kashmir," the prime minister added.

In the review meeting, Home Minister Amit Shah, NSA Ajit Doval, foreign secretary and top intelligence officials were present as Modi took stock of the situation.

Four Pakistan-based Jaish-e-Mohammad terrorists were killed and two policemen injured in a gun-battle in Nagrota on Thursday after a truck carrying newly infiltrated militants was intercepted, police had said.

Inspector General of Police (IGP), Jammu, Mukesh Singh, had said after the encounter that the terrorists had come to execute a "big plan" which has now been foiled.

Cong forms panels on economic, foreign affairs and national security

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Congress president Sonia Gandhi has set up three separate committees for discussing policy issues related to economic affairs, foreign affairs and national security, with former prime minister Manmohan Singh part of all the three panels.

While former finance minister P Chidambaram, and party leaders Mallikarjun Kharge and Digvijaya Singh will be part of the economic affairs committee, Jairam Ramesh will be its convener.

Sonia goes to Goa on medical advice

Congress president Sonia Gandhi on Friday flew to Goa for a few days after doctors advised her to get away from the heavy pollution in the national capital in view of her chronic chest infection, party

The committee on foreign affairs will have Anand Sharma, Shashi Tharoor, Salman Khurshid and Saptagiri Ulaka. Khurshid will be the convener of the panel. The committee on national security will have leader of opposition in Rajya Sab-

ha Ghulam Nabi Azad, party leaders Veerappa Moily, Vincent H Pala and V Vaithilingam, with Pala as its convener. "The Congress president has constituted three committees to consider and discuss issues and policies related to

the subjects of economic affairs, foreign affairs and national security," an official statement from AICC general secretary KC Venugopal said.

Incidentally, among those nominated in the committees include senior party leaders Ghulam Nabi Azad, Anand Sharma, Veerappa Moily and Shashi Tharoor, who were part of the 23 letter-writers seeking an organisational overhaul of the Congress.

While Sharma is the chairman of the AICC foreign affairs department, Shashi Tharoor heads the party's Professional Congress.

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Lower dilution for...

"There is a need to rationalise the minimum dilution needed at the time of listing. A lot of IPO aspirants have scaled up significantly and a dilution of 10 per cent or more would not be commercially attractive. The key to drawing a line is there should be enough liquidity, which in larger companies can be achieved by lesser than 10 per cent dilution," said Manan Lahoty, Partner, IndusLaw.

"Of course, some parameters on m-cap and number of shares may be needed. Also, once the unlisted companies are allowed to list overseas, a smaller dilution for India listing will encourage a dual/second listing in India," Lahoty added.

According to Sebi data, only 20 companies have launched IPOs where the post-issue m-cap has been more than ₹10,000 crore at the time of listing. Of these, eight firms have diluted only the mandatory 10 per cent in the IPO.

Wind power battles...

"For the western, southern and northern regions, reduction in generation of 11-17 per cent was noticed (even without adjusting for increased capacity in 2020 against 2019)," said the report.

The analysis by the agency showed that climate change-related disturbances across the South Asian region led to a fall in wind power generation.

March, April and May witnessed higher than normal rain in India, Pakistan, and Afghanistan. Cyclone Amphan, which hit the eastern coast of India and Bangladesh in mid-May, caused high wind and heavy rain, leading to floods in the coastal regions. Cyclone Nisarga made a landfall on the western coast of India a few weeks after Amphan. Nisarga was of low severity in comparison with Amphan but caused heavy rain and extreme winds for a few days in June.

"The rain and cyclonic activity in pre-monsoon months led to lower than expected temperatures in many parts of northern India. These cooler lands may have caused depressed general wind flows and rain over much of the country in the monsoon period," REConnect said in its analysis. Asim Ahmed, head of engineering, REConnect Energy, said the impact of climate change was not just in the renewables sector.

"The broader picture is around increasing instances of extreme weather events and weather-induced uncertainties, which will affect not only several businesses but also critical infrastructure. These events can be better planned for and mitigated with timely predictions and monitoring," Ahmed said.

Reduction in generation during high-wind months would lead to loss in revenue for wind power developers. The industry is now planning to factor in climate variations in their generation planning and costs. The Wind Independent Power Producers Association (WIPPA), for instance, recently commissioned a study to understand the impact of climate

change and sudden weather changes on the cost of wind power projects, and subsequently wind power tariffs.

"The current and potential wind power sites are identified so we cannot change the sites for our projects. However, as wind generation would reduce from these sites, it would entail increased expenditure on new technology and wind turbine equipment, resulting in increased tariffs," said Sunil Jain, chief executive officer, Hero Future Energies. The company's initial analysis shows wind patterns seem to be declining in northern and western regions of the country. But, there is a probability of increased wind pattern in the southern region. This would impact planning for wind power projects and its injection into the grid, which requires forecasting well in advance.

RBI panel for bank...

While the report draws attention to some contentious issues such as the threat of group company lending and co-mingling of funds, it states "...JWG recommends that large corporate/industrial houses may be permitted to promote banks only after necessary amendments to the Banking Regulations Act, 1949 to deal with connected lending and exposures between the banks and other financial and non-financial group entities akin to the US Federal Reserve Act in this regard; and strengthening of the supervisory mechanism for large conglomerates, including consolidated supervision".

Though formulating regulations in this regard may take time, the news is noteworthy as it comes a decade after the global financial crisis, after which most developed nations turned cautious on this idea.

The report offers industrial houses two options — either make a straightforward application for a licence, or those that already have lending operations can convert their existing businesses to a bank.

NBFCs have had this option since 2016, but this time around the regulator has gone beyond the usual conditions on eligible promoters and net worth. For the first time it has set a minimum threshold on assets required for conversion at ₹50,000 crore, apart from the clause that the entity be operational for 10 years.

Abizer Diwanji, EY India Financial Services Leader, says 2016's on-tap universal licence model received tepid response then because of the apprehension that they were backed by industrial houses. "This time around I expect better participation," he says. Heads of some of these NBFCs said they would soon convene board meetings to discuss this.

"Some of us are already deposit-taking entities and even without a licence, we operate like a bank," said the CEO of a highly diversified NBFC. However, another NBFC head said conversion would convince depositors of the safety of their money which they may not have had with an NBFC. "This would be the salient advantage of conversion, though we will also have to look into the cost aspect of the process," he added.

Among other conditions, NBFCs with diversified operations may be required to adopt the non-operative financial

holding company (NOFHC) structure. Therefore, for entities such as Bajaj Finserv, Aditya Birla Capital, and Tata Capital, which also have insurance and asset management operations, rejigging the corporate structure would be a precondition for conversion.

Hike promoter stake...

"Permitting higher shareholding will enable promoters to infuse higher funds, which are critical for expansion of banks, and work as a cushion to rescue the bank in times of distress," noted the panel.

Looking at global practices, the panel felt that "if India's private banks are to grow, it appears desirable that they be permitted to access the pool of capital available in India and elsewhere without imposing excessively narrow investment limits".

The panel felt that while it is desirable to have widely held banks to ensure that controlling stake is not vested in one person and entity, "when individual holdings are small and shareholders are diffused, they also tend to be disengaged".

This view of the panel takes off from the P J Nayak Committee, which was for promoters' holding of 25 per cent as "low promoters' shareholding could make banks vulnerable by weakening the alignment between management and shareholders".

As for non-promoter holding, while it has been proposed that the cap be hiked to 15 per cent, it was opined that "the due diligence process as prescribed in the 'Master Directions on Prior Approval, 2015', for shareholding above 10 per cent may be continued. And, that the RBI "should reserve the right to prescribe any lower ceiling on holding or curb voting rights of promoters and non-promoters, if at any point of time they are found to be not meeting 'fit and proper' criteria".

The panel has also proposed a reduction in the time-frame needed for payments banks to convert into small finance banks (SFB) to three years from five years. A tweak has also been suggested in the listing criterion for SFBs and payment banks. They may list within six years from the date of reaching the net worth equivalent to prevalent entry capital requirement prescribed for universal banks or 10 years from the date of commencement of operations, whichever is earlier.

The revised threshold capital for licensing new universal banks is proposed to be doubled to -1,000 crore; and to -300 crore for SFBs from -200 crore.

The panel's recommendations have also brought clarity on the glide-path with regard to non-operative financial holding company (NOFHC).

It is speculated that the panel's suggestions could well be acted upon in the Union Budget of FY22 with the finer operational guidelines kicking in later. It could set the stage for the privatisation of state-run banks with more free-play for foreign banks which decide to opt for local incorporation, and private equity firms.

The release of the RBI working group's report comes on the heels of DBS Bank being merged with the beleaguered Lakshmi Vilas Bank.

Reliance Industries Limited
Growth is Life

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CIN: L17110MH1973PLC019786

NOTICE TO THE DEBENTURE HOLDERS OF PPD SERIES IA - RECORD DATE AND THIRD PAY-IN DATE

Notice is hereby given that the Record Date and Pay-in Date for the Unsecured Redeemable Non-Convertible Debentures of the face value of Rs. 10,00,000 each - PPD Series IA are as below:

ISIN	INE002A08583
% of interest	8.70% p.a.
Record Date	November 26, 2020
Purpose	For payment of third tranche of Rs. 2,00,000 per Debenture as per Disclosure Document dated December 6, 2018
Pay-in Date	December 11, 2020
Call amount per Debenture	Rs. 2,00,000

Debenture holders who hold the Unsecured Redeemable Non-Convertible Debenture - PPD Series IA as on Record Date i.e. November 26, 2020, shall be required to pay an amount of third tranche of Rs. 2,00,000 per debenture on the Pay-in date i.e. December 11, 2020.

For Reliance Industries Limited
Sd/-
Savitri Parekh
Joint Company Secretary and Compliance Officer

Place : Mumbai
Date : November 20, 2020

www.ril.com

TATA POWER
The Tata Power Company Limited
(Corporate Contracts Department)
Smart Center of Procurement Excellence, 2nd Floor, Sahar Receiving Station,
Near Hotel Leela, Sahar Airport Road Andheri (E), Mumbai 400 059, Maharashtra, India
(Board Line: 022-67173188) CIN: L28200MH1919PLC000567

NOTICE INVITING TENDER (NIT)

The Tata Power Company Limited invites tenders from eligible vendors for the following packages (Two Part Bidding).

PROJECT: 220 KV KALWA - SALSETTE THIRD CIRCUIT

- Design, engineering, manufacturing, factory acceptance test, transportation to site, obtaining statutory approvals, laying, supervision services for installation and commissioning of 220 kV cables & accessories (Package Reference CC20AA078).
- General Civil Works (Transmission Tower Foundations) (Package Reference CC21VM045).
- Design, engineering, supply, erection, testing & commissioning of 220 kV double circuit overhead Transmission line from Kalwa to Nahur (Package Reference CC21VM046).

For detailed NIT, please visit Tender section on website <https://www.tatapower.com>. Interested bidders to submit Tender Fee and Authorization Letter up to 15:00 hrs. **Monday, 30th November 2020**. Also, all future corrigendum's (if any), to the above tenders will be informed on Tender section on website <https://www.tatapower.com> only.

Tender ID No - 2020_SMC_618683_1 Date: 19.11.2020

Corrigendum - 01

Solapur, Municipal Corporation, Solapur has invited e-Tender for the work of "Providing Operation and maintenance of 75 MLD Degaon STP, 15 MLD Pratap Nagar STP and 12.5 MLD Kumathe STP for 03 Years, valued Rs. 7.22,98,584/- . Due to improper response to the tender process, the first extension of the tender process is being given as follows.

Details	Published dates	Dates after extension
Last Date and Time for payment of EMD and Tender Fee	Date 18/11/2020 01:00 PM	Date 07/12/2020 01:00 PM
Bid submission End date and time	Date 18/11/2020 01:00 PM	Date 07/12/2020 01:00 PM
Bid opening date (Technical)	Date 20/11/2020 01:00 PM	Date 09/12/2020 01:00 PM (If Possible)

Sd/-
Inc. Public Health Engineer
Solapur Municipal Corporation, Solapur

PROTECTING INVESTING FINANCING ADVISING

Aditya Birla Sun Life AMC Limited (Investment Manager for Aditya Birla Sun Life Mutual Fund) Registered Office: One India Bulls Centre, Tower 1, 17th Floor, Jupiter Mill Compound, 841, S.B. Marg, Elphinstone Road, Mumbai - 400 013. Tel: 4356 8000. Fax: 4356 8110/8111. CIN: U65991MH1994PLC080811

A. Record Date for Dividend

NOTICE IS HEREBY GIVEN THAT the Trustees of Aditya Birla Sun Life Mutual Fund have approved Thursday, November 26, 2020*, as the Record Date for declaration of dividend subject to availability of distributable surplus on the Record Date, in the following scheme:

Name of the Scheme	Plans/Option	Quantum of Dividend # on face value of ₹10/- per unit	NAV as on November 19, 2020 (₹)
Aditya Birla Sun Life Interval Income Fund - Quarterly Plan - Series I (An Interval Income Scheme)	Regular Plan - Dividend Option	Entire distributable surplus as available on the Record Date*	10.0630
	Institutional Plan - Dividend Option		10.0629

The NAV of the scheme, pursuant to payout of dividend would fall to the extent of payout and statutory levy (if applicable).

As reduced by the amount of applicable statutory levy. *or the immediately following Business Day if that day is a non-business day.

The Specified Transaction Period (STP) for the Scheme is on November 25, 2020 and November 26, 2020. The following shall be applicable for applications received during the STP:

a. For Subscriptions/Purchases including Switch-in:

- In respect of valid applications received till 1.00 p.m. on the aforesaid Record date, the ex-dividend NAV** of the day of receipt of application will be applicable for processing such subscription/switch-in requests and such investors shall not be eligible for dividend declared, if any, on the aforesaid record date.

** In respect of applications for an amount equal to or more than ₹2 lakh, the applicable NAV shall be subject to the provisions of SEBI Circular Cir /IMD / DF / 19 / 2010 dated November 26, 2010 read with SEBI Circular Cir / IMD / DF / 21 / 2012 dated September 13, 2012, SEBI communication dated April 06, 2020 and subsequent notifications received on uniform cut-off timings for applicability of NAV.

b. For Redemptions/Sales including Switch-out:

- In respect of valid applications received till 1.00 p.m. on the aforesaid Record date, the ex-dividend NAV of the day of receipt of application will be applicable for processing such redemption/switch-out requests and the investors will be eligible to receive the dividend declared, if any, on the aforesaid record date.

All unitholders whose names appear in the Register of Unitholders / Beneficial owners under the dividend option of the said scheme as at the close of business hours on the Record Date shall be eligible to receive the dividend so declared.

B. Addendum No. OPT/11/2020

Notice-cum-Addendum to the Scheme Information Document / Key Information Memorandum of the Schemes of Aditya Birla Sun Life Mutual Fund

Investors / Unit holders are advised to take note of the following change made to the list of Official Points of Acceptance of Transactions ("OPAT") in the Schemes of Aditya Birla Sun Life Mutual Fund.

Change in the address of existing OPAT of Computer Age Management Services Limited, Registrar and Transfer Agent.

State	Old Address	New Address	Effective Date
Assam	Ground Floor, Usha Complex, Punjab Bank Building, Hospital Road, Silchar - 788 005.	House No. 18B, 1st Floor, C/o. Lt. Satyabrata Purkayastha, Opposite to Shiv Mandir, Near Sanjay Karate Building, Near Isckon Mandir, Ambicapatty, Silchar - 788 004.	Tuesday, December 01, 2020

This Notice-cum-Addendum forms an integral part of the Scheme Information Document / Key Information Memorandum issued for the Schemes read with the addenda issued thereunder.

For Aditya Birla Sun Life AMC Limited (Investment Manager for Aditya Birla Sun Life Mutual Fund)
Sd/-
Authorised Signatory

Date: November 20, 2020
Place: Mumbai

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.