

**From the front page**

**GST Council clears compensation Bill**

The GST Network, the IT backbone for running GST, must be up and running and the businesses will have to get ready for the proposed destination-based tax on consumption that will replace all major existing indirect taxes except the basic customs duty and have a seamless input tax credit facility. As per the compensation Bill cleared by the council on Saturday, the states will be given full compensation for the first five years for any shortfall in revenue from what 14% annual growth from the 2015-16 base would have otherwise yielded. The compensation will be funded via a clutch of cesses, including the extended clean energy cess and the impost on tobacco. While some states like West Bengal had earlier said that the compensation requirement could turn out to be much higher than ₹50,000 crore estimated earlier due to the negative impact of demonetisation on state finances, analysts said states have actually nothing to worry in this regard as the compensation is being computed on the 2015-16 revenue base and assuming 14% annual growth.

However, at the Udaipur meeting of the council, the Central bureaucracy is learnt to have sought to raise the issue of "dual control" again. While the proposed division of powers will lead to a significant shifting of the taxpayer base from the states to the Centre, states will gain hugely from the 50:50 division of the above ₹1.5 crore taxpayer base, in terms of the taxpayer base to be under their control. Businesses with a turnover above ₹1.5 crore contribute to over 95% of the revenue attributable to the taxes to be subsumed in GST, while 93% of the service tax assesses and 85% of those registered for state VAT have a turnover below the threshold.

As regards the model GST law, Jaitley said the council brought additional legal clarity on aspects like how to tax work contracts (currently both VAT and service tax are levied on them), definition of "agriculture," exemptions to be accorded to small businesses during the transitional phase, and the composition of the appellate tribunals at the central and state levels. Besides, the council discussed the composition scheme that allows a registered trader up to pay tax at a fixed rate (likely 1%) on turnover and avoid any further scrutiny by the taxman, as far as local (intra-state) sales up to a threshold are concerned. Those who opt for the scheme, sources said, would not be eligible for input tax credit, a reason why not all manufacturers and service providers might not find it attractive, analysts said.

Saturday's meeting did not discuss the dreaded anti-profiteering clause. This is sought to be an enabling provision for designated agencies to examine whether input tax credits availed of by any registered taxable person, or the benefit of a reduction in the tax rate, has resulted in a commensurate reduction in the price of the goods or services supplied. While most analysts and industry bodies oppose this provision, saying it would disrupt market dynamics, some say it is judiciously used by the government as a tool to curb inflation, it might be legitimate.

**Answer to black money could be a tech tool**

EdgeVerve is a product subsidiary company of global consulting and IT services major Infosys. EdgeVerve's Finacle blockchain framework was behind the piloted transactions that were undertaken between two of its customer banks, Emirates NBD in the UAE and ICICI Bank, in October last year. "Adoption of blockchain has the potential of reducing frauds, improving efficiency, transparency and trust among the participants. For the end customers, it reduces the cost of transaction significantly," he added.

Although still in its nascent stage in India — with use cases few and far between

and most of them having implemented it on a pilot basis — some financial institutions are now experimenting with ways to make some of their transactions faster and more secure through the use of bitcoin technology.

Earlier this month, private sector Axis Bank became the third lender in the country to announce usage of blockchain solutions for its operations, after its peers ICICI Bank and Yes Bank. In a further boost to the use of blockchain technology in banking, the Institute for Development and Research in Banking Technology (IDRBT) — the Reserve Bank of India's (RBI) research arm — recently completed the first-ever end-to-end test of the technology in a project involving regulators, banks, financial institutions and clearinghouses.

Globally, banks such as UBS Bank, ABN Amro and Deutsche Bank are trying to find ways to use blockchain. London-based Earthport, an internet payment infrastructure provider, is also adding it to its existing product lines. As per a June 2016 report by Santander, a British bank, blockchain can help banks cut their IT infrastructure expenses by about \$15 to \$20 billion per annum by 2022.

However, the question that arises from the demonetisation, and the subsequent digital drive, is whether blockchain will actually benefit the average citizen of India. The answer can be yes, provided the government embraces the new technology with due diligence.

Since blockchain 'exposes' exactly what happened, when it took place and who was involved in it, filtering out black

money can become easier. Without the role of an intermediary or a central authority to complete the transactions, manipulation of records will also not be possible, hence ensuring zero corruption. With the emergence of new technologies, smartphones and robust networks, the digital banking era has already heralded. Sending and receiving a major part of payments digitally and recording it on blockchain can help the country's economy match income against costs and savings far more easily.

Blockchain is also expected to reduce the transaction duration. It is believed to be useful for any sector that has complex and large-scale back-office processes that may involve phone calls, e-mails and paperwork; for example, banks and its remittance businesses. "We foresee remittance corridors reinvented on blockchain. We believe so, as blockchain eliminates the need for financial messaging between banks and heralds the convenience of instant, cross-border remittances for retail customers. Currently, international remittances take a few hours to up to a few days. It is also envisaged to reduce the cost of remittance for customers as well as banks. The same technology can be replicated in the domestic market as well," said a spokesperson for ICICI Bank. In October last year, ICICI Bank became the first bank in the country and among the first few globally to set up a blockchain application. It was followed by Yes Bank and, earlier this month, by private sector Axis Bank to announce usage of blockchain solutions for its operations.

Anup Purohit, senior pres-

ident and chief information officer, Yes Bank, said: "We believe that blockchain can be the next digital revolution. It will play an important role in business in the future. As a bank, we foresee blockchain to significantly transform the transaction banking space." Using blockchain, Yes Bank has digitised vendor financing for Bajaj Electricals. From processing the invoices raised by Bajaj's suppliers to disbursal of funds, earlier it would take a few days. With blockchain, this process is now seamlessly integrated with the bank's systems and is done in almost real time.

Axis Bank deputy managing director V Srinivasan said: "We are committed to using innovation in technology to make banking simple and

convenient for our customers." However, Kunal Nandwani of uTrade Solutions — speaking at a recent forum in New Delhi — was of the opinion that blockchain "is not a solution to any of things that people think it is". "Blockchain is basically all about decentralisation. The only blockchain application where it has worked till date is bitcoin, where there is no bank, regulator or financial institution. Now, a bank doesn't necessarily need this particular technology to increase transparency, improve security or manage infrastructure, at least in the grand scheme of things. They can do this with any central database as well," said the founder and CEO of the Chandigarh-based fintech start-up.

**BHARAT HEAVY ELECTRICALS LIMITED, BHOPAL**  
**PIPLANI, BHOPAL-462 022 (M.P.)**  
**MODERNISATION DIVISION, BLOCK - 7, BPRV ANNEXE,**  
**Tel. No.: +91 755 2503704 / 2503085 / 2502728**  
**PRESS TENDER NOTICE NO.: MM/MOD/16-17/20**

TENDERS ARE INVITED FOR SUPPLY OF FOLLOWING ITEMS:  
 Detailed specifications and other terms & conditions of the tender are available on our web sites [www.bhelpl.co.in](http://www.bhelpl.co.in), [www.bhel.com](http://www.bhel.com) and [bheleps.buyjunction.in](http://bheleps.buyjunction.in)

S.No.	Enquiry no.	Item	Qty.	Due date
1.	E8263031R	Sieve Shaker	1 No.	07.03.2017
2.	E8263028R	Item : Film Viewer (Desk type)	2 Nos.	07.03.2017
		Item : Digital Densitometer	2 Nos.	
		Item : B/W Transmission Densitometer	1 No.	
3.	E8263042	Item : Automatic Film dryer	1 No.	07.03.2017
		Item : Automatic R.T. Film Processing Unit	1 No.	
4.	E8263043	Isolated Channel Scope	1 No.	07.03.2017
5.	E8263017R	Data Acquisition and Logging System	1 No.	07.03.2017
6.	E8263018R	Dropping Point Apparatus	1 Set	07.03.2017
		Cone Penetrometer for Lubricating Grease	1 Set	07.03.2017

**Note-1:** Sealed Tenders for item at sl. No. 1 must be dropped in the tender box before 11.00 am on due date. Late tenders will not be considered.  
**Note-2:** Online bids (e-Enquiry) are invited for the item at sl. No. 2 to 6 on BHEL e-Tendering website <https://bheleps.buyjunction.in>. Complete tender document can be down loaded from e-Tendering website. The tender must be submitted on or before enquiry due date through e-Tendering website only.  
 All corrigenda, addenda, amendments, time extensions, clarifications, etc., to the tender will be hosted on BHEL websites ([www.bhelpl.co.in](http://www.bhelpl.co.in), [www.bhel.com](http://www.bhel.com)) ONLY. Bidders should regularly visit web sites to keep themselves updated.  
 CPR-10(T)/398/16-17/MM-MOD **AGM (MM-MOD)**

**SML ISUZU LIMITED**  
 Regd. Office : Village Arson, Distt. Shahid Bhagat Singh Nagar (Navanshahr) 144 533.  
 Phone: (91)-1881-270255, Fax: (91)1881-270223. CIN : L50101PB1983PLC005516.  
 Website address: [www.smlisuzu.com](http://www.smlisuzu.com) Email : [investors@smlisuzu.com](mailto:investors@smlisuzu.com)

**NOTICE**  
 Notice is hereby given that share certificate Nos. as per detail given below has been reported lost or misplaced.

Folio no.	Name of shareholder	Share Certificate no.	Distinctive nos.	No. of Shares
68909	Narendra B. Gaba Chitra N. Gaba	95451-52	9315756-855	100
57559	Arun Kumar Bagri	41057	7824921-870	50
48227	Surinder Singh	11600 57210	6352071-2120 8632556-805	50 50
14873	Farzana Inamdar Mohamed Mansur Inamdar	24721-22	7008121-8220	100
59769	Ranjan Ben Anilkumar Raval Anil Kumar Kantilal Raval	34530 39599	7498571-620 7752021-2070	50 50

Any person who has a claim or interest in the above shares and having any objection to the issue of duplicate share certificate in lieu of the above is required to notify the same to the company at its registered office within 15 days from the date of this notice indicating the nature of the claim or interest of his objection to the said issue of duplicate share certificate through an affidavit duly attested. Else the company will proceed to issue duplicate share certificate without entertaining any claim/damage whatsoever it may be.

For SML ISUZU LIMITED (PARVESH MADAN)  
 Asst. General Manager  
 Place: Chandigarh  
 Date: 18.02.2017  
 Company Secretary

**POWER GRID CORPORATION OF INDIA LIMITED**  
 1.0 The dates (Sale, Submission/Opening) as applicable in respect of the work "Construction of 06 additional classrooms at Govt. Higher Secondary School, Sarthal, Kishanwar under CSR INITIATIVE" stands extended as under:-

Package No N2KPI/CAM/1617/41  
 Estimated Cost (₹) 55.88 Lac  
 Extended Date & Time for Sale of Bid Documents upto 27/02/2017  
 Bid Submission 06/03/2017 upto 11:00 Hrs  
 Bid Opening 06/03/2017 at 11:30 Hrs

2.0 All other terms & conditions of the IFB remain unaltered.  
 3.0 For details please visit our website <http://www.powergridindia.com> (Web Loading ID 9420) or Tel: 01990-222231, Mob: 94692-14357  
 Asst. General Manager  
 ONE NATION - ONE GRID - ONE FREQUENCY

**FORTIS MALAR HOSPITALS LIMITED**  
 Corporate Identity Number: L85110PB1989PLC045948  
 Regd. Office: Fortis Hospital, Sector 62, Phase VIII, Mohali, Punjab - 160062  
 Tel : +91-172-509 6001; Fax : +91-172-509 6002  
 Website : [www.fortismalar.com](http://www.fortismalar.com); Email : [secretarial.malar@malarhospitals.in](mailto:secretarial.malar@malarhospitals.in)

**NOTICE TO MEMBERS**  
 Notice is hereby given that pursuant to the provisions of Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, and of Secretarial Standard on General Meeting (SS – 2), the Company has on February 18, 2017 completed the (a) circulation of Postal Ballot Notice along with the Postal Ballot Form through email to the Members whose email id's are registered in the Depository records and (b) dispatch of the same in physical mode along with a pre-paid Business Reply Envelope to the other Members, for seeking the consent of Members through Postal Ballot including e-voting by way of Ordinary Resolution as detailed in the Postal Ballot Notice. The Company has appointed Mr. Mukesh Manglik, Company Secretary in Whole-time Practice (C.P. No. 8476) as the Scrutinizer for conducting the Postal Ballot process and also to scrutinize the e-voting process in a fair and transparent manner. The Voting rights of Members shall be reckoned on the cut-off date i.e. February 10, 2017.

Members are requested to note that facility of voting by electronic means (e-voting) is available to all the Members. Members can cast their e-votes at the website <https://evoting.karvy.com/>. Voting process through Postal Ballot as well as e-voting shall commence from February 19, 2017 at 1000 Hrs and end on March 22, 2017 at 1730 Hrs. Postal Ballot forms received after 1730 Hrs on March 22, 2017 shall not be valid and voting whether by post or by electronic means shall not be allowed beyond the said date. The results of the postal ballot will be declared on Friday, March 24, 2017 at 1600 hrs at the Corporate Office – Unitech Business Park, Tower A, 3rd Floor, Block-F, Sector-41, South City-1, Gurgaon-122001. The same will also be hosted at the website of the Company at [www.fortismalar.com](http://www.fortismalar.com) and of Karvy Computershare Private Limited at <https://evoting.karvy.com/>. In case of non-receipt of Postal Ballot form, a Member may write to the Company Secretary at [secretarial.malar@malarhospitals.in](mailto:secretarial.malar@malarhospitals.in) or to the Registrar and Transfer Agent-M/s. Karvy Computershare Private Limited at [inward.ris@karvy.com](mailto:inward.ris@karvy.com) and obtain a duplicate copy thereof. Any query or grievance in relation to voting by Postal Ballot including voting by electronic means may be addressed to the Company Secretary at [secretarial.malar@malarhospitals.in](mailto:secretarial.malar@malarhospitals.in) and/or [inward.ris@karvy.com](mailto:inward.ris@karvy.com).

The members who are not the members of the Company as at February 10, 2017 should treat this notice for information purposes only.

For Fortis Malar Hospitals Limited  
 Sd/-  
 Sumit Goel  
 Company Secretary  
 Membership No. F6661

Date: February 16, 2017  
 Place: Gurgaon

**FERRO ALLOYS CORPORATION LIMITED**  
 REGISTERED OFFICE: D. P. NAGAR, RANDIA - 756 135 DIST: BHADRAK (ODISHA)  
 CIN: L45201OR1955PLC008400 Tel + 91-6784-240272, Fax + 91-6784-240 626  
 Email: [facorccp@facorccp.in](mailto:facorccp@facorccp.in), Website: [www.facorgroup.in](http://www.facorgroup.in)

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>st</sup> DECEMBER, 2016**

Sr. No.	PARTICULARS	₹ in Lacs		
		QUARTER ENDED 31ST DECEMBER 2016 (Unaudited)	NINE MONTHS ENDED 31ST DECEMBER 2016 (Unaudited)	QUARTER ENDED 31ST DECEMBER 2015 (Unaudited)
1	Total income from operations	15,131.75	42,373.76	15,023.14
2	Net Profit/(Loss) from Ordinary Activities after tax	604.32	335.07	(1,006.03)
3	Net Profit/(Loss) for the period after tax (after Extraordinary Items)	604.32	335.07	(1,006.03)
4	Equity Share Capital	1,852.68	1,852.68	1,852.68
5	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year) (As at 31st March, 2016)	23,593.18	23,593.18	24,006.23
6 (i)	Earnings Per Share (before extraordinary items) (of ₹ 1/- each) (not annualised) :			
a)	Basic :	0.33	0.18	(0.54)
b)	Diluted :	0.33	0.18	(0.54)
6(ii)	Earnings Per Share (after extraordinary items) (of ₹ 1/- each) (not annualised) :			
a)	Basic :	0.33	0.18	(0.54)
b)	Diluted :	0.33	0.18	(0.54)

**Note:** The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange website, [www.bseindia.com](http://www.bseindia.com) and on the Company's website [www.facorgroup.in](http://www.facorgroup.in)

For FERRO ALLOYS CORPORATION LIMITED,  
 R. K. SARAF  
 CHAIRMAN & MANAGING DIRECTOR  
 DIN 00006102

Place : Tumkur, Maharashtra  
 Date : 9th February, 2017  
 Corporate Office : Plot No.A-45 to A-50, Ground Floor, Sector 16, Noida-201 301 Uttar Pradesh

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**NOTICE**

**SBI DEBT FUND SERIES**  
 A Close-ended Debt Scheme

**Launch of SBI Debt Fund Series B – 47 (365 Days), SBI Debt Fund Series B – 48 (91 Days), SBI Debt Fund Series B – 49 (1170 Days) & SBI Debt Fund Series B – 50 (1165 Days)**

Notice is hereby given for the launch of following close-ended debt schemes:

Scheme Name(s)	NFO Opening Date	NFO Closing Date
SBI Debt Fund Series B – 47 (365 Days)	February 27, 2017	March 06, 2017
SBI Debt Fund Series B – 48 (91 Days)	February 27, 2017	March 13, 2017
SBI Debt Fund Series B – 49 (1170 Days)	February 27, 2017	March 07, 2017
SBI Debt Fund Series B – 50 (1165 Days)	February 27, 2017	March 13, 2017

The investment objective of the Schemes is to endeavor to provide regular income and capital growth with limited interest rate risk to the investors through investments in a portfolio comprising of debt instruments maturing on or before the maturity of the scheme. The minimum investment in the Schemes is Rs. 5000/- and in multiples of Re. 1/- thereafter. The Schemes have two Plans – Regular and Direct. Both the plans have two options, viz. Growth and Dividend. No repurchase / redemption of units shall be allowed before the maturity of the Schemes and the Schemes would be listed on National Stock Exchange of India Limited (NSE) in order to provide liquidity. For more information on the Schemes, you are requested to get in touch with the nearest Official Point of Acceptance of SBI Mutual Fund.

Product Labeling		
Scheme Name(s)	This product is suitable for investors who are seeking*:	Riskometer
SBI Debt Fund Series B – 47 (365 Days) & SBI Debt Fund Series B – 48 (91 Days)	• Regular income over short term. • Investment in Debt / Money Market Instrument / Govt. Securities.	
SBI Debt Fund Series B – 49 (1170 Days) & SBI Debt Fund Series B – 50 (1165 Days)	• Regular income over long term. • Investment in Debt / Money Market Instrument / Govt. Securities.	

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

For SBI Funds Management Private Limited  
 Sd/-  
 Vinaya Datar  
 Head – Compliance & Company Secretary

Place: Mumbai  
 Date: February 17, 2017

**SBI MUTUAL FUND**  
 A PARTNER FOR LIFE

**Asset Management Company:**  
**SBI Funds Management Private Limited**  
 (A Joint Venture between SBI & AMUNDI), (CIN: U65990MH1992PTC065289),  
 Trustee: SBI Mutual Fund Trustee Company Pvt. Ltd. (CIN: U65991MH2003PTC138496),  
 Sponsor: State Bank of India.

**Regd. Office:** 9th Floor, Crescenzo, C-38 & 39, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051. Tel.: 91-22-61793000 • Fax: 91-22-67425687  
 E-mail: [partnerforlife@sbimf.com](mailto:partnerforlife@sbimf.com) • Website: [www.sbimf.com](http://www.sbimf.com)

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

**NOTICE**

**SBI MUTUAL FUND**  
 A PARTNER FOR LIFE

**NOTICE TO THE UNIT HOLDERS OF SBI MAGNUM MULTIPLIER FUND & SBI ARBITRAGE OPPORTUNITIES FUND**

SBI Mutual Fund Trustee Company Private Limited, Trustees to SBI Mutual Fund, have approved dividend under Dividend option of the following Schemes as under:

Scheme Name	Plan	Quantum of Dividend Per Unit (Rs.)	Record Date	Face Value Per Unit (Rs.)	NAV as on February 16, 2017 (Rs.)
SBI Magnum Multiplier Fund	Regular Plan	7.50	February 23, 2017	10.00	95.9136
	Direct Plan	8.70		10.00	112.5814
SBI Arbitrage Opportunities Fund	Regular Plan	0.06		10.00	13.2972
	Direct Plan	0.07		10.00	14.1241

**Pursuant to payment of dividend, the NAV of Dividend Option of Schemes / plans would fall to the extent of payout and statutory levy, if applicable.** Dividend Distribution is subject to availability of distributable surplus and statutory levy (if any). All Unit Holders / Beneficial Owners of the above Schemes, whose name(s) appear in records of Registrar of SBI Mutual Fund / the statement of beneficial owners maintained by the Depositories on aforesaid record date, will be entitled to receive dividend.

For SBI Funds Management Private Limited  
 Sd/-  
 Vinaya Datar  
 Head – Compliance & Company Secretary

Place: Mumbai  
 Date: February 17, 2017

**Asset Management Company:**  
**SBI Funds Management Private Limited**  
 (A Joint Venture between SBI & AMUNDI), (CIN: U65990MH1992PTC065289),  
 Trustee: SBI Mutual Fund Trustee Company Pvt. Ltd. (CIN: U65991MH2003PTC138496),  
 Sponsor: State Bank of India.

**Regd. Office:** 9<sup>th</sup> Floor, Crescenzo, C-38 & 39, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051. Tel.: 91-22-61793000 • Fax: 91-22-67425687  
 E-mail: [partnerforlife@sbimf.com](mailto:partnerforlife@sbimf.com) • Website: [www.sbimf.com](http://www.sbimf.com)

**YOUR CHILD'S NEEDS ARE DIFFERENT FROM YOURS. START A SIP TO FULFIL THEM.**

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