QUICKLY.



New Dehit The next round of negotiations for the proposed free trade agreement (FTA) between India and the UK is scheduled from March 20-24, commerce secretary Sunil Barthwal said on Wednesday. Barthwal said that talks are progressing and it was closed for 13 chapters, and how much more time the talks would take to conclude. The last round of talks were concluded on talks were concluded on February 10. etc

Jaishankar, Fiji Deputy PM discuss bilateral ties

Nadi (Fiji): External Affairs S Jaishankar on Minister S. Jaishankar on Wednesday met Birnan Prasad, Deputy Prime Minister of Fiji, and discussed ways to further advance long-standing bilateral ties. Jaishankar is on a three-day visit to the South Pacific. archipelago ration to attend the 12th World Hindi Conference. Prince 2015 Programme Pro



Wednesday said that it has been declared as preferred bidder for a bauxite block in Odisha. Sijimali bauxite bock is Odisha. Sijimaii bauxite bock is located in Rayagada and Kalahandi districts of Odisha. The mine is a strategic fit for Vedanta given its size, location, and bauxite quality, the company said. Pri



India can't be inward-looking and disallow imports: FM

TEAM EFFORT. Sitharaman asks exporters to constantly engage with the govt and give inputs

Finance Minister Nirmala Sitharaman on Wednesday said that discouraging imports in the name of Aatmanirbhar Bharat (self-reliant India) is not a good idea as India still needs impor-red inputs

ted inputs.

She also emphasised that Budget ensured a multiplier effect for growth momentum in all

fect for growth momentum in all sectors.

Sitharaman addressed two industry chambers — Assocham and PHDCCI — in Delhi as part of her post-Budget interactions.
Responding to queries at the Assocham meet, she said the changes abroad — recession or the slowing economy — are going to be a challenge for Indian exporters. So, "Indian exporters will have to be far more receptive to what is happening there or even foresee how that will pan

out for them and keep con-stantly engaging with the gov-ernment," she said.

FALL IN EXPORT, IMPORT This remark came on a day when the Commerce & Industry Min-istry reported a 6.5 per cent and 3.5 per cent decline in mer-chandise exports and imports, respectively, during January

respectively, during January over last January. She also took on those who are advocating discouraging or banning imports from particular countries. "We cannot really be inward-looking, saying Aatmanirbhar and therefore won't allow you to import. There are several MSMEs and large manufacturers who still need those critical components which come from somewhere else," she said, adding that the government has kept itself completely aware of it.

would appeal to the industry to be lot more critical of your own would appeal to the industry to be lot more critical of your own assessment of what is happening in the market, both Indian and abroad, and keep us informed, saying "you don't have to worry about particular thing because this is where it is or you need to be worried about a particular thing because that is going to flood us". Constant input to the government will help us," she said.

Earlier, in her address to

said.

Earlier, in her address to PHDCCI, she said the Centre is ensuring that the public expenditure continues to grow to have a desired multiplier effect on all the sectors as per the directions set by the Prime Minister Narendra Modi. "This is the first time in many years that the first time in many years that the capital expenditure has reached a double-digit amount, making it the clear focus of this Budget," she said.

She also stated that capital ex-penditure has the potential to

benefit a range of core indus-tries, making it an effective way to ensure that money is directed to the right places and generate multiplier effects.

FOCUS ON MSME

However, "we must also ensure that we take care of those who need it most. As such, we will continue with the free food programme throughout this year, ensuring that no family is left without food. In addition to inclusion, our major focus should be on Micro, Small and Medium Enterprises (MSMEs), which are the backbone of the Indian economy and important job creators," she added.

Sitharaman also informed that the Centre is collaborating with the States, as well as the Tier III administrations, such as the panchayats or ward-level administrations, to ensure that MSME priorities remain at the top of the agenda.



MCA extends time for filing 45 e-forms without extra fee

In what could be some relief for cor-porates facing glitches with version 3 of MCA 21, the Corporate Affairs Ministry (MCA) has decided to allow further 15 days time to file 45 com-pany e-forms launched on January 23.

These forms can now be filed by the stakeholders within the added 15 days window without additional fee, MCA said in a recent circular. Also, MCA has now permitted corporates to file the return of allotment (Form PAS-3) without payment of additional fees for 15 days. It maybe recalled that the due date for filing of Form PAS-03 fell between January 20 and February 6. The filing of this form was closed in version 2 on January 20 and launched in version 3 on January 20 and 3 an

January 20 and raumates and on January 23.

The latest MCA move to give an additional window of 15 days for filing the forms comes in the backdrop of practical difficulties being faced by stakeholders during the transition

MCA has permitted corporates to file the return of allotment (Form PAS-3) without payment of additional

fees for 15 days period from version 2 to version 3 on filing of forms required a filing of forms required to be submit-ted under the Companies Act 2013.

SPECIAL TEAM
The issues, concerns and technical glitches faced by stakeholders have come to the notice of Finance and Corporate Affairs Minister Nirmala Sitharaman, who on Tuesday instructed the MCA to set up a special team to look into the public grievances as regards the MCA21 portal on priority. It maybe recalled that MCA had on August 31 last year launched the first set of 9 company forms under MCA21 V3.0. The second set of 56 forms, including ten incorporation-related forms were launched on January 23 this year.

20 Russian banks open rupee vostro accounts for trade with India

Twenty Russian banks, including Gazprom, Rosbank, Irinkoff Bank, Centro Credit Bank and Credit Bank and Credit Bank of Moscow, have opened their rupee vostro accounts with authorised dealer banks in India for enabling rupee trade between the two countries, but the mechanism isyet to take off in a big way, officials have said. All Indian banks have been asked to appoint nodal officers to sort out issues faced by exporters in carrying our rupee trade with Russia, Director General of Foreign Trade Santosh Sarangi said in an interaction with the media on Wednesday.

"All major banks have listed their nodal officers and we Twenty Russian banks, in-

have shared it with the export promotion councils. If they have any problem, they will get in touch with the nodal of-ficers," Sarangi said.

INDIAN BANKS

INDIAN BANKS
The Indian banks that are part
of the process include UCO
Bank, Union Bank of India,
SBI, IDBI, Indian Bank, Axis
Bank, Bank of Baroda and
PNB. In July 2022, the RBI allowed international trade in lowed international trade in rupees creating the possibility of doing business with Russia in rupees and, in the process, bypass the sanctions imposed by the West on Moscow. The sanctions were imposed following Russia's attack on Ukrainein February 2022. India wants to secure its oil trade with Russia as its import of discounted crude from the country has risen significantly



Director General Foreign Trade

this fiscal. India's imports from Russia in April-January 2022-23 increased 383.88 per cent to §37.31 billion, mostly due to its purchase of crude. Sources said that as the rupee trading mechanism was yet totake off, most of the payment for the Russian oil was happening in hard currencies through Russian banks that were not under sanctions.

However, since the EU has been increasingly bringing more Russian banks under sanctions, cutting them off from the SWIFT messaging system that connects banks across the globe, India and Russia are both interested in operationalising the alternat-ive rupee trade mechanism.

PAY FOR RUSSIAN OIL

The rupee trade mechanism will allow India to pay for Rus-sian oil and fertilisers in rupee which can be then used by

which can be then used by Russian companies to pay for their imports from India or in-vest in the country. "This is a new initiative and there are teething troubles," Sarangi said, adding that is-sues such as exchange rate mechanism and repatriation of money needed to be settled.

Delhi International Airport Limited

SBI hikes lending rates by 10-25 bps

State Bank of India has upped its benchmark lending rates by 10-25 basis points, following the 25 bps increase in the policyreporate. This will make retail, MSME and corporate loans costliert of that extent. The bank has hiked the extenal benchmark-linked lending rate and the repo-linked lending rate by 25 bps each to 9.15 per cent (from 8.90 per cent) and 8.75 per cent (from 8.50 per cent), respectively. Retail loans are linked to one of these two benchmarks.

SBI has upped the marginal

these two benchmarks.

SBI has upped the marginal
cost of funds-based lending
rate (MCLR) by 10 bps across
all tenors. Corporate loans are
linked to this benchmark. The
six-month and one-year
MCLR are now at 8-40 per cent
(8.30 per cent earlier) and 8.50
per cent (8.40 percent).

CADENCE ENTERPRISES PRIVATE LIMITED

(160.12) (0.53) (168.91) (2.57) (2.61) 1.00 (25.37) (25.37) (26.43) (195.35) (129.93) (1,07) (129.93) (1,61) (6.33) (1,689.12) (6.33) (1,689.12) (26.10) e Coverage Ratio

Sd/-P.V.Subba Rao (DIN: 03634510) Director

GMR AIRPORTS INFRASTRUCTURE LIMITED

NTPC to raise \$150 m overseas with green shoe option of \$600 million

State-run NTPC on Wednes-State-run NTPC on Wednes-day said that it plans to raise \$150 million, or roughly 71,200 crore, from the Japan-see yen market, which the country's largest power gener-ator will utilise for capex activ-tities and to repay previous loans.

Furthermore, the facility Furthermore, the facility also has a green sho option to arise additional \$600 million (around ₹4,900 croe) as Yendenominated loan. NTPC has invited bids from banks and financial institutions for the same. The last date to submit bids is March 1 which will be opened on the same day.

TERM LOAN

"NTPC is looking to raise ex-ternal commercial borrowings (ECB) in the form of unse-cured term loan for JPY (Ja-panese Yen) equivalent to \$150 million plus a green show option of JPY equivalent to

\$600 million. The proposed facility is being raised under the automatic route as permitted under the ECB guidelines of the Reserve Bank of India, "the maharatra company said in the tender document.

The lender can be a bank or financial institution either singly or jointly with other banks or financial institutions in a consortium of not more than a group of three institutions. In case of a consortium, the minimum underwriting commitment should be of JPY equivalent to \$50 million each.

The proceeds of the loan shall be utilised towards capital expenditure for ongoing or new capacity addition, renewable energy projects including hydro, coal mining and refinancing existing ECB or rupee loans availed domestically for capex, etc. The door-to-door maturity is 10 years, while the loan's average maturity will be seven years. The Genco will repay the loan in 7 equal annual instalments beginning from the fourthyear.

DELHI MUMA GARDA AMPERT | GAR STATEMENT OF UNAUDITED ST No I total Income from Operation I total Consult Profit for the period before Tax Exceptional and/or Extraordinary items) Extraordinary items) I total Competing for the operation derive Tax (after Exceptional and/or Extraordinary items) Total Competensive income for the period (Comprising (Loss)/ Profit for the period after tax) and Other Competensive income (after tax) Fad - y Equity Share Capital (Face Value of *T 10°) - equity share) Reserves (Other Equity) (excluding Revaluation Reserve) Securities Premium Account (Beffer note 4) I total Competensive Income Capital Share (Income Shares (Refer note 4) Obstanding Redemantale Perference Shares (Refer note 4) Continuing and discontinued operations)** - Basic Camount in *O. Basic Camount in *O. Basic Camount in *O. Apath Exception Reserve (Refer note 4) 866.11 254.13 234.23 234.23 7.45 4.39 4.64

EXU	ract of the Consolidated Unaudited Financial Results for the quar						(? in Crore)
SL. No.	Particulars	Quarter ended 31.12.2022 30.09.2022 31.12.2021			Nine month ended		31.03.2022
			Unaudited				
1	Total income from operations	1,927.19	1,752.16			3,572.20	4,959.16
1	Net (loss) /profit for the period from continuing operations (before Tax and Exceptional terms)	(165.42)	(165.48)	67.32	(417.92)	(268.16)	(376.35)
3	Net profit /(loss) for the period before Tax from continuing operations (after Exceptional items)	127.10	(165.48)	67.32	(125.40)	(593.32)	(764.61)
4	Net profit /(loss) for the period after Tax from continuing operations (after Exceptional items)	104.82	(195.02)	58.40	(203.19)	(623.36)	(752.31)
5	Net loss for the period after Tax from discontinued operations	-	-	(573.74)	-	(379.08)	(379.08)
6	Net profit /(loss) for the period after Tax from continuing and discontinued operations (4-5)	104.82	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(515.34)	(4.54.77)	(1,002.44)	(1,131.39)
7	Total comprehensive income for the period	47.01	(671.21)		(1,099.93)		(1,587.48)
8	Equity share capital	603.59	603.59	603.59	603.59	603.59	603.59
9	Earnings per share (of₹ 1/- each) (for continuing and discontinued operations) Raulc (in ₹) Diluted (in ₹)	0.32 0.28	0.34	(104) (104)	0.43	(1.46)	(1.70)
Ext	ract of the Standalone Unaudited Financial Results for the quart	er and nine	monthen	ded 31 De	cember 20	122	(Tin Crore
SL No.	Particulars	Quarter ended			Nine month ended		Year ender
		31.12.2022	30.09.2022	31,12,2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Total income from operations	37.07	26.34	8.93	87.28	11.00	40.06
2	Net loss for the period from continuing operations (bufore Tax and Exceptional Items)	(9.61)	(15.60)	(16.09)	(46.35)	(60.64)	(83.80)
3	Net loss for the period before Tax from continuing operations (after Exceptional items)	(9.61)	(15.60)	(16.09)	(45.35)	(60.54)	(100.59)
4	Net loss for the period after Tax from continuing operations (after Exceptional Items)	(9.61)	(15.60)	(16.09)	(46.35)	(60.64)	(159.31)
5	Net loss for the period after Tax from discontinued operations	-	- 0	(690.14)	-	(150.47)	(150.47)
	Net loss for the period after Tax from continuing and discontinued	(9.61)	(15.60)	(706.23)	(45,35)	(211,110	(309.78)

Total comprehensive income for the perios

Equity share capital

Earnings per share (of 1/-each) (for continuing and discontinued
operations)

Basic & Diuzed (in 1)

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