

FY20 GDP grew even slower at 4%

PRESS TRUST OF INDIA
New Delhi, 29 January

The government on Friday revised downwards the economic growth rate for 2019-20 to 4 per cent from 4.2 per cent estimated earlier, mainly due to contraction in secondary sectors like manufacturing and construction.

“Real GDP or GDP at constant (2011-12) prices for the years 2019-20 and 2018-19 stands at ₹145.69 trillion and ₹140.03 trillion, respectively, showing a growth of 4.0 per cent during 2019-20 and 6.5 per cent during 2018-19,” National Statistical Office said in revised national account data.

Under the first revision released in January 2020, real GDP or GDP at constant (2011-12) prices for 2018-19 was pegged at ₹139.81 trillion, showing a growth of 6.1 per cent.

“The growth in real GVA during 2019-20 has been lower than that in 2018-19 mainly due to relatively lower growth in mining and quarrying, manufacturing, electricity, gas, water supply and other utility

services, construction, trade, repair, hotels and restaurants and financial services,” the data said.

During 2019-20, the growth rates of the primary sector (comprising agriculture, forestry, fishing and mining and quarrying), secondary sector (comprising manufacturing, electricity, gas, water supply and other utility services, and construction) and tertiary sector (services) have been estimated as 3.3 per cent, (-1.1 per cent and 7.2 per cent as against a growth of 2.2 per cent, 5.8 per cent, and 7.2 per cent, respectively, in the previous year. Nominal net national income at current prices for 2019-20 stands at ₹179.94 trillion as against ₹167.05 trillion in 2018-19, showing a growth of 7.7 per cent as against a rise of 10.3 per cent in the previous year.

Per capita income i.e. per capita net national income at current prices is estimated at ₹1,25,883 and ₹1,34,186, respectively, for 2018-19 and 2019-20. Per capita PFCE at current prices, for 2018-19 and 2019-20 is estimated at ₹84,567 and ₹91,790, respectively.

Fiscal deficit soars to 145% of estimate

Union government’s fiscal deficit soared to ₹11.58 trillion or 145.5 per cent of the Budget Estimate (BE) at the end of December, as revenue realisation was hit by disruptions in normal business activities. According to the data released by the Controller General of Accounts (CGA), the fiscal deficit at the end of December in the previous fiscal year was 132.4 per cent of the BE of 2019-20.

In absolute terms, the fiscal deficit stood at ₹11,58,469 crore at December-end. For the current fiscal year, the government had pegged the fiscal deficit at ₹7.96 trillion or 3.5 per cent of the GDP in the Budget which was presented in February 2020. The fiscal deficit or gap between the expenditure and revenue had breached the annual target in July this year.

The government received ₹11.21 trillion (50 per cent of corresponding BE 2020-21 of total receipts) up to December 2020. Of this, ₹9,62,399 crore was tax revenue, ₹1,26,181 crore was non-tax revenue, and ₹33,098 crore was non-debt capital receipts.

Non-debt capital receipts consist of recovery of loans (₹14,202 crore) and disinvestment proceeds (₹18,896 crore). The total receipts till December 2020 works out to be 49.9 per cent of the BE. The receipts were 56.6 per cent of the BE 2019-20 at the end of December 2019.

The CGA also said that ₹37,164 crore has been transferred to state governments as devolution of share of taxes by the central government up to December 2020.

The centre’s total expenditure stood at ₹22.80 trillion or 75 per cent of corresponding BE 2020-21. Out of this, ₹19,71,173 crore was on revenue account and ₹3,08,974 crore was on capital account.

Of the total revenue expenditure, ₹4,72,171 crore was towards interest payments and ₹2,27,352 crore is on account of major subsidies.

Indexing annuity rates to inflation or G-secs on cards

SUBRATA PANDA
Mumbai, 29 January

The Insurance Regulatory and Development Authority of India (Irdai) is exploring the possibility of indexing annuity rates to government securities or the inflation rate so that they reflect the cost of living of consumers.

Annuity products may shift from fixed rates, which generally give lower returns, to floating rates.

Subhash Chandra Khuntia, Irdai chairman, said: “If the annuity rate is indexed to something that reflects the cost of living, it will be good for both the insurer and the policyholders.”

A group has been constituted to look at this.

Annuity plans enable customers to receive payments regularly throughout their lives after they invest a lump sum. The insurance industry has seen a surge in demand for annuity products due to increasing life expectancy and rapidly declining interest rates. Experts have said the recent fall in bank interest rates has made annuity products attractive and the demand for such products will continue to soar in the coming years with a huge section of the Indian population working in the unorganised sector, where there is no pension.

The regulator recently launched a standard individual immediate annuity product — “Sara Pension” — which all life insurers have to start offering by April 1. The regulator has introduced standard products in the past few months, starting with standard health products, Covid products, term products, etc. It is also planning to introduce a few other standard products.

Speaking at the annual summit of the Insurance Brokers Association of India (IBAI), Khuntia said around 4.2 million lives had been protected under Corona Kavach and approximately 536,000 under Corona Rakshak. These were the two standard Covid products the regulator had launched in June last year. They are cheaper than comprehensive health policies.

Around 12.8 million lives have been covered under Covid-specific products with a premium of more than ₹1,000 crore, and the sum insured is more than



IN THE PIPELINE

- A group has been formed by the regulator on this issue
 - Falling interest rates has led to demand for annuity products
 - Irdai has launched a standard individual annuity
- COVID PRODUCTS REPORT CARD**
- 4.2 million lives covered under Corona Kavach; 536,000 under Corona Rakshak
 - Overall, 12.8 million lives covered under Covid-specific products
 - Around ₹1,000 crore premiums have been collected
 - And, sum insured for these policies has surpassed ₹12 trillion

Core sector output shrinks 1.3% in Dec

PRESS TRUST OF INDIA
New Delhi, 29 January

The output of eight core infrastructure sectors contracted for the third month in a row by 1.3 per cent in December, dragged down by poor show by crude oil, natural gas, refinery products, fertiliser, steel and cement sectors.

The core sectors had expanded by 3.1 per cent in December 2019, according to the provisional data released by the Commerce and Industry Ministry on Friday. Barring coal and electricity, all sectors recorded negative growth in December 2020.

During April-December 2020-21, the sectors’ output

PERFORMANCE OF EIGHT CORE INDUSTRIES

Sector	Coal	Crude oil	Natural gas	Refinery products	Fertilisers	Steel	Cement	Electricity	Overall growth
Weight	10.33	8.98	6.88	28.04	2.63	17.92	5.37	19.85	100
Dec '19	6.1	-7.4	-9.2	3	10.2	8.7	5.5	-0.02	3.1
Jan '20	8	-5.3	-9	1.9	-0.1	1.6	5.1	3.2	2.2
Feb '20	11.3	-6.4	-9.6	7.4	2.9	2.9	7.8	11.5	6.4
Mar '20	4	-5.5	-15.1	-0.5	-11.9	-21.9	-25.1	-8.2	-8.6
Apr '20	-15.5	-6.4	-19.9	-24.2	-4.5	-82.8	-85.2	-22.9	-37.9
May '20	-14	-7.1	-16.8	-21.3	7.5	-40.4	-21.4	-14.8	-21.4
Jun '20	-15.5	-6	-12	-8.9	4.2	-23.2	-6.8	-10	-12.4
Jul '20	-5.7	-4.9	-10.2	-13.9	6.9	-6.5	-13.5	-2.4	-7.6
Aug '20	3.6	-6.3	-9.5	-19.1	7.3	0.5	-14.5	-1.8	-6.9
Sep '20	21	-6	-10.6	-9.5	-0.3	6.2	-3.4	4.8	0.6
Oct '20	11.7	-6.2	-8.6	-17	6.3	4	3.2	11.2	-0.9
Nov '20*	3.3	-4.9	-9.3	-4.8	1.6	-0.5	-7.3	3.5	-1.4
Dec '20*	2.2	-3.6	-7.2	-2.8	-2.9	-2.7	-9.7	4.2	-1.3

declined by 10.1 per cent against a growth rate of 0.6 per cent in the same period of the previous year. The output of crude oil, natural gas, refinery products, fertiliser, steel and cement declined by 3.6 per cent, 7.2 per cent, 2.8 per cent, 2.9 per cent, 2.7 per cent, and 9.7 per cent, respectively.

The growth in coal production slowed down to 2.2 per cent in the month under review from 6.1 per cent in the same month last year. However, electricity output grew by 4.2 per cent in December 2020.

The eight core industries constitute 40.27 per cent of the Index of Industrial Production.

The government also revised core sector output data for September 2020 showing a growth rate of 0.6 per cent in the month against the earlier projection of 0.1 per cent contraction.

AstraZeneca
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NOTICE
[Pursuant to Regulation 47(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

A meeting of the Board of Directors of AstraZeneca Pharma India Limited will be held on Monday, February 8, 2021 inter alia, to consider and approve the Unaudited Financial Results of the Company, for the quarter ended December 31, 2020.

This information is available on the website of the Company i.e., www.astrazeneca.com/india and also on the website of the Stock Exchanges, www.nseindia.com (National Stock Exchange of India Limited) and www.bseindia.com (BSE Limited), where the equity shares of the Company are listed.

For AstraZeneca Pharma India Limited
Pratap Rudra
Date: January 29, 2021 Company Secretary & Legal Counsel

NMDC Limited
(A GOVERNMENT OF INDIA ENTERPRISE)
10-3-311/A, CASTLE HILLS, MASAB TANK, HYDERABAD-500 028
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CIN: L13100TG1958G01001674

OPEN TENDER NOTICE
Tender No. HQMM/4004-18/042001/90 Dated: 29.01.2021

Online Tenders are invited through E-Procurement Mode for the following equipment from reputed manufacturers directly or through their accredited agents in India, required Diamond Mining Project, Majhgawan, Panna-488 001 (MP) India.

Description of Equipment	Qty (No.)	Display & Sale of Tender Documents Period	Last Date & Time for Submission of Offer
Supply of 01 Number Track Dozer of 300 HP to 360 HP Capacity along with Operation and Maintenance Spares for 4 Years/10,000 Hours whichever is earlier as per specifications mentioned in Annexure-III	01	30.01.2021 To 01.03.2021	01.03.2021 by 2.30 PM (IST)

Complete Tender document is available in website www.nmdc.co.in under tender section: www.mstccommerce.com/eprocure: CPP Portal http://eprocure.gov.in

Any corrigendum to the above tender will be uploaded only on our website www.nmdc.co.in and will not be published. Prospective bidders should visit the above NMDC Limited website from time to time to take note of corrigendum, if any.

For further details logon to Tender Section of our website: www.nmdc.co.in under E-procurement section.

Chief General Manager (Materials)

Petronet LNG Limited
Regd. Office: World Trade Centre, Babar Road, Barakhamba Lane, New Delhi - 110001
Phone: 011-23411411, Fax: 011-23472550, CIN: L74899DL1998PLC03073
Email: investors@petronetng.com, Company's website: www.petronetng.com

NOTICE
Notice is hereby given, pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that Meeting of the Board of Directors of the Company will be held on Thursday, 11th February 2021, inter-alia, to consider and approve Unaudited Financial Results of the Company for the quarter ended 31st December 2020.

Pursuant to Code for Prevention of Insider Trading in the Securities of PLL (PLL's Code) as well as circular issued by the Stock Exchanges dated 2nd April 2019, it was informed to the Stock Exchanges vide letter dated 22nd June 2020 that the Trading Window for dealing in securities of PLL would be closed, for all 'Insider' as per PLL's Code, from 1st January 2021 till 48 hours after the financial results for the quarter ended 31st December 2020 would become generally available.

In view of the above, the Trading Window for trading in PLL's securities which was closed from 1st January 2021 shall remain closed till 13th February 2021 (both days inclusive). All Insiders have been advised not to deal with the securities of PLL during this period.

This intimation is also available at the website of the Company at www.petronetng.com and on the website of the Stock Exchanges where the shares of the Company are listed i.e. https://www.bseindia.com and https://www.nseindia.com.

For Petronet LNG Limited
Sd/-
(Rajan Kapur)
CGM & VP-Company Secretary

Place: New Delhi
Date: 29.01.2021

UTTAR PRADESH NEW AND RENEWABLE ENERGY DEVELOPMENT AGENCY, (UPNEDA)
(Deptt. of Additional Sources of Energy, Govt. of U.P.)
Vibhuti Khand, Gomti Nagar, Lucknow-226010

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e-tender Notice
UPNEDA invites Online Bids (e-tenders) for selection of Solar Project Developers for setting up of total 275 MW capacity Grid connected SPV Power Projects in UP Solar Park located at Kanpur Dehat and Jalaun districts of Uttar Pradesh for procurement of Power through Tariff based competitive Bidding Process on the basis of International competitive Bidding Process in accordance with Ministry of Power "Tariff based bidding Guidelines for solar PV Power Projects" as per the details mentioned below.

Sl. No.	e-Tender No.	e-tender document availability at site	e-tender submission date	Technical opening e-bid date
1	01/UPNEDA/Solar Park/Rfs/2021.	29-1-2021	01-3-2021 upto 6.00 PM.	02-3-2021 at 12.30 PM

The details of tenders can be seen or downloaded from Website: www.bharat-electronictender.com. Director, UPNEDA reserves the right to reject any or all tenders without assigning any reason thereof.

Director
UPNEDA

Cummins India Limited
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Telephone : (020) 67067000 Fax : (020) 67067015. E-mail : cil.investors@cummins.com. Website: www.cumminsindia.com
(CIN: L29112PN1962PLC012276)

Unaudited standalone and consolidated financial results for the quarter and nine months ended December 31, 2020 (₹ Lacs)

Sr.No.	Particulars	Standalone						Consolidated					
		Quarter ended			Nine months ended			Quarter ended			Nine months ended		
		December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020	December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
1	Revenue from operations	1,42,434	1,16,019	1,45,344	3,08,273	4,10,489	5,15,773	1,43,102	1,16,999	1,45,635	3,10,383	4,12,899	5,19,145
2	Profit before exceptional items and tax	30,361	18,868	25,383	56,274	65,809	77,891	26,549	18,953	24,453	51,844	60,693	70,507
3	Profit before tax	30,361	18,868	23,778	56,274	64,204	75,906	30,972	21,599	25,805	59,677	68,415	80,748
4	Profit after tax	23,407	14,555	18,624	43,218	51,103	62,934	24,029	17,316	19,988	46,647	53,537	70,561
5	Total comprehensive income for the period [Comprising profit for the period (after tax) and other comprehensive income (after tax)]	23,130	14,987	18,330	42,896	50,203	61,177	23,711	17,722	19,675	46,232	52,578	68,737
6	Equity share capital (Face value ₹ 2 each)	5,544	5,544	5,544	5,544	5,544	5,544	5,544	5,544	5,544	5,544	5,544	5,544
7	Other equity (as per Audited Balance Sheet)	-	-	-	-	-	4,11,952	-	-	-	-	-	4,34,660
8	Basic and diluted EPS (Not annualized) (₹)	8.44	5.25	6.72	15.59	18.44	22.70	8.67	6.25	7.21	16.83	19.31	25.45

Notes:

- The above is an extract of the detailed financial results filed with the stock exchanges under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full financial results are available on the stock exchange websites (URL-www.nseindia.com and www.bseindia.com) and also on above mentioned website of the Company.
- This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 28, 2021.

Place: Pune
Date: January 28, 2021

For Cummins India Limited
Ashwath Ram
Managing Director
DIN: 00149501

Making people's lives better by powering a more prosperous world

