

₹832 CR FOR RESEARCH

HRD mega push for social sciences

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NEW DELHI: Scholars wishing to pursue research in social sciences will soon be able to get opportunities under a new Human Resource Development (HRD) ministry scheme for which the government plans to inject ₹414 crore in the next two years. The ministry also plans to pump in another ₹418 crore for another scheme which envisions collaborative research between top Indian and global institutions in the scientific domain, HRD minister Prakash Javadekar said. Javadekar on Thursday launched web portals for two schemes— Impactful Policy Research in Social Sciences scheme (IMPRESS) and Scheme for Promotion of Academic and Research Collaboration (SPARC)—with an aim to build an ecosystem of research in educational institutions. He said under IMPRESS, 1,500 research projects will be awarded for two years to support social science research. The Indian Council of Social Science and Research

(ICSSR) will be the project implementing agency. The scheme will focus on areas such as state and democracy, media, culture and society, social media and technology among others. "SPARC is a scheme for promotion of academic and research collaboration. Under the scheme, we are giving ₹418 crore for 600 joint research proposals. The idea is to stop brain drain and provide facilities..." Javadekar said. IIT-Kharagpur is the national coordinating institute to implement the SPARC programme. The research work under both the schemes will start from January next year, the minister said. "For quality research infrastructure as well as funding is required... Since the government is focusing on quality of research, I consider this a welcome step," said former UGC member Inder Mohan Kapahy. Responding to questions, Javadekar said the ministry was working on a scheme to bring in BA (Professional), BSc (Professional) and BCom (Professional) courses under which additional vocational skills would be taught.

To avert takeover by Arcelor, Ruias offer ₹54,389 crore to lenders

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MUMBAI: The Ruias family has made a last-ditch effort to avert losing its flagship company Essar Steel Ltd to Lakshmi Mittal's ArcelorMittal SA. In a new twist to the takeover contest for debt-ridden Essar

Steel, the Ruias have offered to pay ₹54,389 crore to the lenders provided they withdraw an insolvency petition. The Ruias are seeking withdrawal of the petition under section 12A of the insolvency and bankruptcy code (IBC) which allows for withdrawal of insolvency proceedings subject to approval by 90% of the creditors and the National Company Law Tribunal (NCLT). The offer was made on a day when more than 92% of creditors to Essar Steel voted in favour of handing over Essar Steel to ArcelorMittal Netherlands BV for ₹42,000 crore as upfront payment and ₹8,000 crore as future capital infusion. The voting outcome was declared on Thursday afternoon. The last-minute offer by the

Ruias is meanwhile bound to test the IBC process. The proposal was submitted to the committee of creditors (CoC) on Thursday. According to the proposal, the promoters have agreed to make an upfront cash payment of ₹47,507 crore to all creditors, including ₹45,559 crore to the senior secured financial creditors, said Essar Group in a press release. The remainder of ₹4,389 crore will be paid to subordinate secured creditors, unsecured lenders, operational creditors and claims from employees. ArcelorMittal is of the view that applicability of Section 12A will be in violation of IBC regulations. "We expect the process to continue as per the clear terms of the IBC," said an ArcelorMittal spokesperson in an emailed response. A senior Essar official, who declined to be named, however said considering Section 12A was introduced only in June this year, all ongoing cases should be given an opportunity to withdraw from the insolvency proceedings despite being beyond the expression of interest stage.

IL&FS board to invite bid for assets by Dec

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NEW DELHI: The government-appointed board of directors of Infrastructure Leasing & Financial Services Ltd (IL&FS) board will update the National Company Law Tribunal (NCLT) on 31 October about the revival plan, after which it will seek consent from lenders and shareholders. The board of directors of IL&FS led by Uday Kotak, managing director of Kotak Mahindra Bank, will finalise the information memorandum and the

request for proposal (RFP) for auctioning the assets in consultation with the lenders and shareholders. By December, bids will be invited, a government official privy to the matter said requesting anonymity. The government and the IL&FS board are trying to keep the haircut that banks have to take on the ₹91,000 crore debt to a minimum, he said. The issue of government superseding the board of IL&FS and its revival will be heard by the NCLT on Wednesday. The IL&FS board is expected to meet on Friday.

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NOTICE

Notice is hereby given, pursuant to the provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, that the Meeting of the Board of Directors of the Company will be held on **Friday, the 2nd November 2018 at 3.00 p.m.** at the Registered Office of the Company at World Trade Centre, Babar Road, Barakhamba Lane, New Delhi-110001 to, inter-alia, (i) consider and approve Unaudited Financial Results of the Company for the quarter/half-year ended 30th September, 2018 and (ii) Declaration of Special Interim Dividend on the equity shares of the Company for the financial year 2018-19. This intimation is also available at the website of the Company at www.petronetlmg.com and on the website of the Stock Exchanges where the shares of the Company are listed i.e. www.nseindia.com and www.bseindia.com.

For Petronet LNG Limited
(Rajan Kapur)
Vice President-Company Secretary
Place: New Delhi
Date: 25th October, 2018

NATIONAL BOARD OF ACCREDITATION
4th Floor, NBCC Place, East Tower, Pragati Vihar
Bhisham Pitamah Marg, New Delhi - 110003
Phone: 011-24368606, Telefax: 011-43084903
Website: www.nbaind.org

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It is notified to all stakeholders that National Board of Accreditation (NBA) has revised its existing workflow and timelines for generation of online applications for accreditation of programs, filling of pre-qualifiers, fee payment in First and Second Phase and submission of Self-Assessment Report (SAR). The revised workflow and timelines have been made effective with effect from **23.10.2018** and details are available on NBA's website www.nbaind.org

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ATTENTION

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- Trusts and Institutions**

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31st October, 2018

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- » Fee for late filing:
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 - ₹ 10,000/- for return filed after **31st December, 2018** (₹ 1,000/- for persons having income upto ₹ 5 lakh)
 - Exemption u/s 11 and 12 shall not be available to Trusts & Institution as per section 12A(1)(ba) of the Act effective from A.Y. 2018-19.

* (Other than those who have entered into an international transaction or specified domestic transaction and have to furnish a report referred to in Section 92E of the Income-tax Act, 1961)

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