

Two Institutions Merged to Form Regulator for Skill Training

Our Bureau

New Delhi: The Union Cabinet has approved setting up of an overarching regulatory body, National Council for Vocational Education and Training (NCVET), to regulate the functioning of several entities responsible for skill training.

The National Council for Vocational Training (NCVT) and the National Skill Development Agency (NSDA), the two existing institutions under the Ministry of Skill Development and Entrepreneurship, will be merged to form NCVET.

The council would be headed by a chairperson and would have executive and non-executive members.

Several new posts would be created for its smooth functioning.

"NCVET will regulate the functioning of entities engaged in vocational education and training, both long-term and short-term, and establish minimum standards for the functioning of such entities," a government statement issued after the cabinet meeting said.

The government is of the view that setting up a regulator in the skills sector will lead to improvement in quality and market relevance of skill development programmes, lend credibility to vocational education and training, besides encouraging greater private investment and employer participation in the skills space.

"This in turn will help achieve the twin objectives of enhancing aspirational value of vocational education and of increasing skilled manpower furthering the Prime Minister's agenda of making India the skill capital of the world," the government said.

MOSPI SECRETARY PRAVIN SRIVASTAVA HAS TASK CUT OUT FOR HIM

Back Series of GDP Likely This Month, says Chief Statistician

Says govt carrying out 3 more surveys and will outsource data collection for some studies

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New Delhi: The government is working on bringing out the back series of GDP this month, said Pravin Srivastava, newly appointed secretary to the ministry of statistics and programme implementation (MoSPI) and India's third chief statistician.

The government is working on three more surveys and will outsource data collection for some of the upcoming surveys, Srivastava told ET, after taking charge of the position vacated by TCA Anant, who retired in January after a seven-year stint.

Srivastava, a 1983-batch Indian Statistical Service officer, has taken over as India's chief statistician at a time when the government is working on a back series of economic growth and overhauling the entire statistical system based on a National Policy on Official Statistics. Srivastava was previously additional director general at MoSPI.

"We are working on bringing out the back series of GDP this month," he told ET.

The national accounts numbers had been recast in 2015 to shift to an internally funded system and the base year had also been updated to 2011-12.

This required adjustment of previous year numbers to the new base. Calculations by a committee headed by Sudipto Mund-



le showed growth exceeded 10% in certain years of the UPA government, leading to claims and counterclaims between the ruling and the opposition parties over their performance.

The back series adjustment by the committee set up by the National Statistical Commission (NSC) revealed higher GDP growth over 2003-04 to 2011-12 and lower growth before that up to 1994-95. The report is only a recommendation and not official data, MoSPI had then said.

Srivastava has identified strengthening of administrative statistics, robust survey mechanism in states, more teeth to NSC and higher professionalism in the system as his priority areas. These suggestions are part of the draft policy on official statistics, which would soon

be placed in a committee of secretaries for discussion.

"We are preparing a note on the proposals, which need to be implemented soon," he said.

The policy seeks to strengthen NSC by constituting it as a public corporation by law, entrusting it with powers to regulate and audit core statistics besides giving it financial autonomy starting with an endowment fund of Rs 500 crore among a host of measures to plug data discrepancies and establish credibility.

NEW SURVEYS, OUTSOURCING DATA COLLECTION
Srivastava said the government will outsource data collection for the upcoming surveys such as the time use survey, annual survey of services and the one on

unincorporated sector enterprises to private staffing agencies.

Faced with severe manpower shortage, the ministry will float a request for proposal to outsource data collection to private staffing agencies.

"With new surveys, there will be load on our statistical machinery and we would need people on contract to collect data. We plan to have on board retired officials to monitor this data," he said.

A consortium of agencies could be roped in to create a pool of people to collect data and to train them. Though the private staffing firms would be responsible for data collection of these computer-based surveys, Srivastava said the data would be safe as only officials would be able to vet it.

"The aim is to shift to technology-based surveys to collect and validate data quickly," he said. MoSPI will roll out three new surveys this year for which he has received the approval of the Cabinet Committee on Economic Affairs. The committee approved ₹64 crore for Annual Survey of Service Sector Enterprises, ₹46 crore for Annual Survey of Unincorporated Sector Enterprises and ₹33 crore for the Time Use Survey.

The ministry has also been allocated around ₹900 crore for the Economic Census, which was done on a quinquennial basis but would now be conducted once in three years.

Anant Panel Seeks More Time to Reconcile Jobs Data

THE REASON Huge mismatch between data generated by quarterly employment survey and payroll data of EPFO & ESIC

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New Delhi: A committee on employment data has sought additional six months from the Prime Minister's Office to submit recommendations on how various sources of jobs data should be compiled and presented.

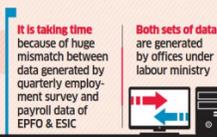
The committee led by former chief statistician of India TCA Anant was to submit its report in July, a month after it was constituted. It is now expected to make its recommendations by end of this year.

A senior government official told ET the committee is taking longer than expected because of the huge mismatch between data generated by the quarterly employment survey and the payroll data of the Employees' Provident Fund Organisa-

Data Crunching

TCA Anant-led panel was formed to submit proposals on compiling various sources of jobs data

Panel has sought 6 more months from PMO. It was to submit its report a month after it was formed in June.



tion and the Employees' State Insurance Corporation. Both sets of data are generated by offices under the labour ministry.

The PMO had set up the committee under Anant to assess why the payroll data varied so vastly with the labour ministry's employment survey. Based on the recommendations of the committee, the PMO will

take a call on how the various sources of employment data will be processed and published.

"The effort is to get a clear picture of job creation in the country, even if it takes longer before a decision is made to continue one of the numbers over others or release them simultaneously," the official added.

The government is of the view that the quarterly employment survey has limitations: the absence of units registered after 2014 because it is based on the sixth economic census (2013-14) and the ex-

clusion of establishments with less than 10 workers. As a result, the survey effectively captures an employment size of 2.4 crore workers against a total workforce of about 47 crore.

Even the payroll data may not be a clear reflection of new jobs created because only companies with 20 or more employees come under the provident fund net, which means workers in micro, small and medium enterprises are left out.

SCHAEFFLER INDIA LIMITED
(Formerly known as FAG Bearings India Limited)
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Website: www.schaeffler.co.in • E-mail: investorsupport.india@schaeffler.com
CIN: L29130MH1962PLC02340

SCHAEFFLER
Notice is hereby given that a meeting of Board of Directors of the Company is scheduled to be held on Monday, the 22nd day of October 2018 *inter alia* to consider and approve the Unaudited Financial Results of the Company for the quarter ended September 30, 2018.

The notice of the said meeting filed with Stock Exchanges is available on the Company's website at www.schaeffler.co.in and on the website of Stock Exchanges at www.bseindia.com and www.nseindia.com.

For Schaeffler India Limited
(Formerly known as FAG Bearings India Limited)
Sd/-
Chirag K. Shukla
Company Secretary

Vadodara | October 10, 2018

PUBLIC NOTICE

All concerned are hereby informed that Mr. Rammikhal Chhampal Kothari (hereinafter referred to as the said owner) has informed our clients that he is the owner of an aggregate 22.5% undivided share, right, title & interest in the plot of land admeasuring about 4803 sq. yards equivalent to 4016 sq. mtrs. and the bungalow constructed thereon situated at 54, Pali Hill, Bandra (West), Mumbai-400050 more particularly described in the Schedule hereunder written and hereinafter referred to as "the Said Property".

The said owner has further represented to our clients that he has a good and marketable title thereto and the same is free from all charges, encumbrances and burdens. Relying on the said representations our clients are negotiating with the said owner for purchase of his 22.5% undivided share, right, title and interest in the Said Property. Any person's having any claim, right, title or interest in respect of the said owner's share as and by way of sale, exchange, transfer, lease, mortgage, gift, tenancy, trust, inheritance, bequest, possession, hypothecation, charge, lien, easement howsoever or otherwise is hereby required to intimate and make the same known in writing to the undersigned at the address mentioned herein below within a period of 14 days from the date of publication of this notice with documentary proof/evidence thereof, failing which, our clients will propose to deal in respect of the said property with the said owner presuming that the said owner is fully and legally entitled to sell his 22.5% undivided share, right, title and interest in the said property and all such alleged or other claims/demands, if any, will be deemed to have been abandoned, surrendered, relinquished, released, waived and/or given up for all intents and purposes and the transaction shall be completed ignoring such claims or demands and no subsequent claims or demands will be entertained by and shall be binding on our clients.

THE SCHEDULE ABOVE REFERRED TO

22.5% undivided share, right, title & interest of Mr. Rammikhal Chhampal Kothari in the Property, being all that piece or parcel of land situated at Pali Hill, Bandra, containing by admeasurement 4803 square yards equivalent to 4016 square meters) or thereabouts together with the bungalow constructed thereon consisting of a basement, ground and first floor, servants quarters, toilet & garage, and messuages, hereditaments and premises standing thereon and situate on the West side of Pali Hill Road in the Registration Sub-District of Bandra and Registration District of Mumbai City Suburban within Greater Mumbai bearing N.A. No. 106 and C.T.S. Nos. C/1374, C/1375, C/1376, C/1377 and C/1403 and the said property is assessed by the Mumbai Municipal Corporation under 'H' Ward No. 2219 formally bearing Street No. 28, now bearing Street No. 54, Pali Hill, Bandra, and is bounded as follows:

On or towards the North : by land bearing C.T.S. No. 1391 and partly by C.T.S. No. 1402

On or towards the South : by land bearing C.T.S. No. 1372-A and partly by C.T.S. No. 1407

On or towards the East : by Pali Hill Road;

On or towards the West : by land bearing C.T.S. No. 1404.

Dated this 9th day of October, 2018

Vikram B. Trivedi,
Managing Partner,
M/s. Manilal Kher Ambalal & Co.,
Advocates, Solicitors & Notary,
MKA Chambers, British Hotel Lane,
Off. Mumbai Samachar Marg, Fort, Mumbai- 400 001.
Tel Nos: 91-22-2267 0203 - 07 Fax Nos: 91-22-2269 0293
Email : mka@mkaaco.com

mka manilal kher ambalal & co.

**GOVERNMENT OF INDIA
MINISTRY OF RAILWAYS
RESEARCH, DESIGNS & STANDARDS ORGANISATION
MANAK NAGAR, LUCKNOW-226011
CORRIDGEM-2
GLOBAL TENDER NOTICE AND DOCUMENT
No. RM2/Changeover to UIC-518/2018/GT
dated 20.09.2018**

Under General Instructions to Tenderers, Clause no. 1.5.7, 1.5.8 and 1.12.8 are deleted.

Under Special terms & conditions/specifications, Clause no. 7b is deleted.

All other terms & conditions remain unchanged.
File No. RM2/Change over to UIC-518
Dated: 09.10.2018

Executive Director (Testing)
Testing Directorate, RDSO, Lucknow
For and on behalf of President of Union of India

IN THE HON'BLE HIGH COURT OF M.P., GWALIOR BENCH ORIGINAL JURISDICTION IN THE MATTER OF THE COMPANIES ACT, 1956

In the matter of M/S. Shobha Soya Oil Products Ltd. (IN-PROVLIGN.)
Company Petition No. 0529/2018
e-AUCTION SALE NOTICE

Pursuant to the orders dated 11/09/2018 of the Hon'ble High Court of M.P. Gwalior Bench, e-Tenders are invited in respect of sale of the following Free Hold Lands of the company (In-Prop.Lign.) situated at Village-Lakhroni, Tehsil-Patharia, District-Damoh (M.P.) on "AS IS WHERE IS AND WHATSOEVER THERE IS BASIS" from the prospective buyers.

The details of Free Hold Lands i.e. Khaska Nos., Area, Reserve Price and EMD are as under:-

Lot No.	Description of Lots	Reserve Price (Rs.)	EMD (Rs.)
Lot No.1	Freehold Land admeasuring 3.330 Hectare, Khaska No. 37 & 38	Rs. 45,00,000/-	Rs. 4,50,000/-
Lot No.2	Freehold Land admeasuring 17.64 Hectare Khaska No. 781, 801, 821, 83, 84, 123, 124, 125/1, 127/2, 127/3, 128, 129, 136, 138, 139, 142/1, 143 & 144	Rs. 2,47,50,000/-	Rs. 24,75,000/-
Lot No.3	Freehold Land admeasuring 3.20 Hectare, Khaska No. 195, 197 & 198/1	Rs. 45,00,000/-	Rs. 4,50,000/-
Lot No.4 (Composite of Lot 1, 2 & 3)	Freehold Land admeasuring 24.170 Hectare, Khaska No. 37, 38, 781, 801, 821, 83, 84, 123, 124, 125/1, 127/2, 127/3, 128, 129, 136, 138, 139, 142/1, 143, 144, 195, 197, 198/1	Rs. 3,37,50,000/-	Rs. 33,75,000/-

i. Inspection of the above assets/properties will be held on 24/10/2018 between 11:00 A.M. to 5:00 P.M.

ii. In order to participate in on-line e-auctions, tenderers have to pay (Lot Wise) non-refundable e-auction participation fee of Rs. 1000/- (Rupees One thousand only) in the account of "e-Auction of Assets by the Official Liquidator" Current Account No. 0212002100247959, Punjab National Bank, Sitamata Branch, Indore, Branch Code-021200, RTGS/NEFT/IFS Code PUNB0021200.

iii. The tenderers should submit their online offer through the website <https://olmp.auctiontigger.net>.

iv. The EMD amount (Interest free) should be deposited by way of NEFT/RTGS in the account of "e-Auction of Assets by the Official Liquidator", Current Account No. 0212002100247959, Punjab National Bank, Sitamata Branch, Indore, Branch Code-021200, RTGS/NEFT/IFS Code PUNB0021200. The last date for submission of online offer along with EMD is 21/11/2018.

v. The e-auction will be conducted through the website <https://olmp.auctiontigger.net> on 12/11/2018 between 11:00 A.M to 3:00 P.M. with auto time extension of 10 minutes each time if the bid is made in the Last minutes before close of e-auction till sale is concluded.

vi. This Sale is subject to confirmation by the Hon'ble High Court of M.P., Gwalior Bench.

vii. This e-auction Sale Notice be treated as notice to the secured/unsecured creditors, contributors/Central & State Government authorities/ bodies and all other parties having interest in the matter of company (In-Prop. Lign.).

viii. The prospective buyer should also peruse the valuation report etc. in detail by visiting the office of the Official Liquidator, Indore on any working day from date of advertisement till the date of e-auction as above and may also verify the relevant revenue records/ Site maps directly from the Revenue authorities, if they so required so as to fully satisfy themselves before participating in the proposed e-auction. No contention of any kind if any, shall be entertained by the Official Liquidator in this regard in future.

ix. The other details of above e-auction along with terms and conditions of sale are available for reference in the website <https://olmp.auctiontigger.net>

Date : 10/10/2018
Place : INDORE (M.P.)
Ph.: 0731-2710568, 2710051

Sd/-
(SITARAM S. GUPTA, ICLS)
OFFICIAL LIQUIDATOR
HIGH COURT OF MADHYA PRADESH, INDORE
1st Floor, Old CIA Building, Opp. Gpo, Residency Area, Indore (M.P.)

Bandhan Bank Limited
DN-32, Sector V, Salt Lake, Kolkata - 700091
CIN: L67190WB2014PLC204622
Tel: 033-66090909; www.bandhanbank.com
Email: investors@bandhanbank.com

UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2018
Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ₹ in lakh

Sl. No.	Particulars	Half-year ended 30th Sep 2018 (Unaudited)	Half-year ended 30th Sep 2017 (Unaudited)	Year ended 31st Mar 2018 (Audited)
1.	Total Income from Operations	3,60,293.69	2,61,808.01	5,50,848.09
2.	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	1,49,030.07	1,00,925.43	2,05,589.74
3.	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	1,49,030.07	1,00,925.43	2,05,589.74
4.	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	96,936.39	65,765.49	1,34,555.68
5.	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	Refer note 2	Refer note 2	Refer note 2
6.	Paid up Equity Share Capital	1,19,280.49	1,09,514.10	1,19,280.49
7.	Reserves (excluding Revaluation Reserve)	-	-	8,18,914.22
8.	Earnings Per Share (of ₹10/- each) (For continuing and discontinued operations) -			
	1. Basic:	8.13	6.01	12.26
	2. Diluted:	8.12	6.01	12.26

Notes:

1 The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results is available on the websites of the Stock Exchange(s) (www.bseindia.com and www.nseindia.com) and the website of the Bank (www.bandhanbank.com).

2 Information relating to Total Comprehensive Income and Other Comprehensive Income is not furnished as Ind AS is not yet made applicable to banks.

For Bandhan Bank Limited

Place : Mumbai
Date : 10th October 2018

Chandra Shekhar Ghosh
Managing Director & CEO

ITAT Gives Partial Reprieve to Uber in Tax Demand Case

Main issue of applicability of tax deduction at source on payments will be heard on Dec 11

Deepshikha.Sikarwar
@timesgroup.com

New Delhi: In a partial reprieve for Uber India, the Income Tax Appellate Tribunal (ITAT) has granted a stay against a tax demand levied on the cab-hailing company and restrained the authorities from imposing any penalty.

Uber had approached the tribunal after income-tax authorities carried out a survey and alleged that the company had not deducted tax at source on payments made to driver-partners.

The tribunal partially stayed the demand, subject to Uber India depositing ₹20 crore in three instalments pending disposal of the appeal. The main issue of applicability of tax deduction at source on payments will now be heard on December 11.

The company submitted the contract is between Uber BV, Netherlands, and the partner-drivers. Uber India is therefore not "responsible for paying" and not liable to deduct tax on payments to drivers, it said.

The tribunal restrained the department from passing any order imposing penalty as long as the matter is pending with it. The stay is valid for six months from the date of the order disposing of the appeal. Penalty proceedings, however, will continue.

The income tax department raised a tax demand of ₹24.92 crore for assessment year 2016-17 and ₹84.13 crore for AY2017-18 and issued a notice initiating penalty proceedings.

The penalty amount levied will be equal to the quantum of tax deducted at source.

Uber India Systems Pvt Ltd. provides marketing and support services to cab aggregator Uber BV. These include acting as the collection and remittance agent for disbursing amounts to partner-drivers on behalf of Uber BV.

The company sought a stay on the tax demand, pending adjudication of the matter. It also requested that penalty being consequential in nature, the authorities be restrained from passing any order imposing penalty until the outcome of the appeal.

TAXI-NG TIMES

ITAT stays tax demand levied on Uber India

It also restrains authorities from imposing any penalty

This is subject to co depositing ₹20 cr in 3 tranches pending disposal of appeal

Taxmen alleged co had not deducted tax at source on payments made to driver-partners

Issue will now be heard on Dec 11

WHAT CO SAYS
Contract is between Uber BV, Netherlands, & partner-drivers
Thus, Uber India not liable to deduct tax on payments to them

IT Dept raised a tax demand of ₹24.92 crore for assessment year 2016-17 and ₹84.13 crore for AY 2017-18

SOME RELIEF
The tribunal has partially stayed the demand, subject to Uber India depositing ₹20 cr in 3 instalments pending disposal of the appeal

"With new and evolving business models, tax issues are bound to get more complex. It is imperative that the overall business dynamics, along with its impact on the economy and associated administrative burden, is taken into account while taking decisions on revenue collections," said Vikas Vasa, national tax leader at Grant Thornton India.