

Diesel ban: Mercedes moves SC, says ready to pay green cess on cars

fe Bureau
New Delhi, Aug 8



GERMAN luxury car-maker Mercedes-Benz on Monday requested the Supreme Court to lift its ban on registration of diesel vehicles with engines of 2,000 cc and above, saying it is ready to pay the 1% environment cess on sale of its diesel cars and would deposit the same with the apex court.

A bench headed by Chief Justice TS Thakur posted the matter for hearing on Friday. It had earlier said big diesel cars and SUVs were prima facie polluting.

Seeking relaxation of the ban, senior advocate Mohan Parasaran appearing for Mercedes told the bench that the carmaker was willing to pay 1% of the ex-showroom price of these cars as green cess on being permitted to resume sales in the NCR. Toyota too, had made a similar proposal on the green levy.

More than a month ago, the SC had reserved its order on permitting sale of diesel vehicles with engine capacity of 2000 cc or more in the NCR after amicus curiae Aparajita Singh had sought imposition of green cess on big diesel cars and SUVs.

Though the amicus curiae had proposed 20-25% cost of the vehicle as green levy, manufacturers across the board are willing to pay only 1% cost of vehicle as levy.

Supporting the car manufacturers' plea for relaxing the ban on the sale of such cars in the NCR, the central government had argued that the allegations that "diesel is the devil" and big diesel cars should be discouraged were wrong.

The apex court had on December 16 last year banned registration of diesel-run SUVs and cars having engine capacity beyond 2000 cc in the NCR in an attempt to curb the alarming rise in pollution levels in the city. It

Though the amicus curiae had proposed 20-25% cost of the vehicle as green levy, manufacturers across the board are willing to pay only 1%

said larger-engined vehicles and SUVs are mostly driven by the "more affluent sections of our society" and contribute "higher levels of pollution".

The court had also ordered that light duty vehicles would have to pay ₹1,400 and three-axle vehicles ₹2,600 to enter Delhi in addition to the toll tax from November 1 last year as the environment compensation charge (ECC) in a bid to check high pollution levels in the city.

FCI to hire contract workers for 226 depots, save ₹600 cr on labour cost

Sandip Das

New Delhi, Aug 8: In a major relief to Food Corporation of India (FCI), the labour ministry has allowed the organisation to hire contract workers in its 226 depots where only 'departmental labourers' are currently engaged with an average monthly salary exceeding ₹1 lakh.

Sources told FE that through a recent notification, the labour ministry has exempted these FCI depots or godowns from the purview of contract labour (regulation and abolition) Act of 1970 for a period of two years, thus allowing the corporation flexibility in hiring contract labour as per its need.

This move by the labour ministry would allow FCI to transfer around 15,000 departmental labourers on its rolls to other depots as per the requirement. It is expected to result in savings of ₹600 crore in its wage bill. Once the regular workers are transferred to other depots, they will be deprived of the extra money they currently get by engaging in proxy labour.

At present, the corporation's annual labour expenses are around ₹4,600 crore. Meanwhile, the FCI workers' union has called for a day of protest against the corporation's move on August 19. Due to



regulations against hiring contractual labour, FCI till now has about 15,000 workers under the 'departmental labour' category, who have been drawing an average monthly salary of more than ₹1 lakh in FY15 for loading and unloading of food-grain sacks at more than 200 FCI depots. A chunk of departmental labourers has also been drawing monthly salaries of more than ₹2 lakh.

"Because of restriction against hiring contract labour, these departments hire proxy labourers to carry out loading and unloading of food grain, thus earning a huge amount of incentive as the average monthly salary," an official said, adding that because of seasonality of FCI works, especially during procurement seasons, hiring contractual labour would greatly reduce the cost of operations.

Out of the 48,000 workers attached to

FCI's 1,600-odd depots located across the country, 15,000 are employed as 'departmental labour'. They drew an average salary of more than ₹1 lakh per month in 2014-15.

More than 25,000 workers are engaged under 'Direct Payment Labour System', where the average monthly salary was ₹35,000 in FY15 while the rest of the 7,000 odd workers are employed under the 'no work no pay' system where the average monthly payment for each labour was ₹7,000 in FY15. In a judgment earlier this year, the Supreme Court had stated that there was something "seriously wrong with FCI where departmental labourers were paid substantially higher amount as monthly salary compared to other category workers."

The SC in an observation last month had allowed FCI to transfer the services of departmental labourers from one depot to another subject to "protecting their salary and all other service conditions". On the issue of departmental workers getting substantially higher salaries, the high-level committee on FCI restructuring chaired by former food minister Shanta Kumar in its 2015 report had stated: "This happens because of the incentive system in notified depots and widely used proxy labour."

Govt to give interest rate rebate to low-capacity wind mills

New Delhi, Aug 8: To increase power generation potential of low-capacity wind mills, the government will provide additional interest rate rebate of 0.25% for wind turbine generators of up to 1 megawatt.

The government has come up with the policy to promote optimum utilisation of wind energy resources as a large number of wind turbines installed up to the year 2000 are of capacity below 500 KW and are at sites having high wind energy potential, a senior official said.

Initially, wind turbine generators of capacity of up to one MW would be eligible for repowering under the policy.

However, the ministry of new & renewable energy (MNRE) can extend the policy to other projects also after

evaluation of their initial experience.

"The main aim of the Repowering Policy is to promote optimum utilisation of wind energy resources by creating facilitative framework for repowering," the official said.

As per the policy, Indian Renewable Energy Development Agency (IREDA) will provide an additional interest rate rebate of 0.25% over and above the interest rate rebates available to the new wind projects being financed by IREDA. Besides, all fiscal and financial benefits available to the new wind projects will be available to the repowering projects.

The official said a large number of wind turbines installed up to the year 2000 are of capacity below 500 KW and are at sites having high wind energy potential. He further said it is estimated that over 3000 MW capacity installations are from wind turbines of around 500 KW or below.

Supreme Court allows Adani to submit bids for city gas distribution network in Jaipur, Udaipur

Indu Bhan

New Delhi, Aug 8: The Supreme Court on Monday allowed Adani Gas to submit bids for the development of City Gas Distribution (CGD) network in Jaipur and Udaipur.

Seeking stay on the public notice of March 31, Adani's senior counsel AM Singhvi argued that the Rajasthan government was "bound by the principle of legitimate expectation and promissory estoppel", and its actions of issuing the public notice to invite bids "is illegal, contrary and bad in law".

A bench headed by Justice Madan Lokur allowed submission of bids without prejudice to Adani's rights

and contentions in the appeal pending before it. It also posted the matter for final hearing in September. However, the government counsel said less than 25% pipeline has been laid down by Adani and its deemed authorisation has also been rejected.

Adani had appealed against the Rajasthan HC's April 2015 order that held that the company did not have the authorisation from the Central government to continue work in the two cities.

The company had challenged the

vires of Regulation 18 of the PNGRB (Authorising Entities to Lay, Build, Operate or Expand City Local Natural Gas Distribution Networks) Regulations, 2008 as being contrary to and violative of the PNGRB Act, 2006. The appeal is pending before the apex court, which had earlier issued notice to the Centre, the Rajasthan government, and others.

The dispute arose after the state

government in May 2011 withdrew the NOC granted by it for laying down the gas network pipeline in the two cities. This was pursuant to PNGRB directing Adani to stop the work in October 2007, the application stated, adding that it had already laid approximately 85-km pipeline in both the cities.

The withdrawal of the NOC was challenged by Adani before the HC which dismissed its plea.

According to the company, while acting in good faith on the strength of the NOC, it had invested huge sums of money and efforts in order to develop infrastructure for Udaipur and Jaipur in an expeditious and a time-bound manner.

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NOTICE OF 55TH ANNUAL GENERAL MEETING, REMOTE E-VOTING INFORMATION AND BOOK CLOSURE

Notice is hereby given that the 55th Annual General Meeting (AGM) of the Company will be held on, Tuesday, September 13, 2016 at 11 a.m. at Plot No. A-4, M.I.D.C., Ranjangaon, Taluka - Shirur, District- Pune-412220 to transact the Ordinary and Special business as per the notice convening the AGM.

Dispatch of the Notice of the AGM along with the Annual Reports for the financial year ended 31st March 2016 has been completed by 6th August, 2016 through electronic mode to the members who have registered their email-ids with Company/ Depository participants(s) and to other members by Speed Post. Members may cast/exercise their right to vote by electronic means through e-voting services provided by Central Depository Services (India) Ltd. (CDSL). The detailed instructions for e-voting are given in Note no. 15 in the Notice of AGM. The members are requested to carefully go through the instructions before casting their vote through e-voting. Further details relating to e-voting are as under:

(a) The remote e-voting period commences on Saturday, 10th September, 2016 at 9:00 a.m. and ends on Monday, 12th September, 2016 at 5:00 p.m.

(b) During this period shareholders of the company, holding shares either in physical form or in dematerialized form as on the cutoff date i.e. 6th September 2016 may cast their vote electronically.

(c) Any person who becomes the member of the company after the dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. 6th September 2016, may obtain the user id and password by sending a request at helpdesk.evoting@cdsindia.com.

(d) Members may note that (a) The remote e-voting will not be allowed beyond 5:00 p.m. on Monday, 12th September, 2016, (b) the facility for voting through ballot paper shall be made available at the AGM, (c) The members who have cast their vote by remote e-voting may attend the meeting but shall not be entitled to cast their vote again, (d) a person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting in the AGM.

(e) The Notice and annual report is also available and can be downloaded from the Company's website: www.whirlpoolindia.com and on the CDSL's website www.evotingindia.com.

(f) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or you may contact Mr. Rakesh Dalvi, Deputy Manager, Address: P. J. Towers, 16th Floor, Dalal Street, Fort, Mumbai-400001. Email ID: helpdesk.evoting@cdsindia.com, Phone Number: 18002005533

Notice is hereby given that pursuant to Section 91 of the Companies Act, 2013, the Register of members and Share Transfer Books of the Company shall remain closed from September 06, 2016 to September 13, 2016 (both days inclusive) for the purpose of Annual General Meeting.

For Whirlpool of India Limited
Sd/
Sunil D'Souza
Managing Director

Dated : 8th August, 2016
Place : Gurgaon

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EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

(Rs. in Lakhs)			
Sr. No	Particulars	Quarter Ended 30-06-2016	Quarter Ended 30-06-2015
1	Total Income from Operations (Net of taxes)	33,688	30,249
2	Net Profit before tax	3,850	4,004
3	Net Profit after tax	2,495	2,528
4	Total Comprehensive Income for the quarter (Comprising Profit for the period after tax and Other Comprehensive Income after tax)	2,498	2,537
5	Paid-up equity share capital (face value Rs. 10 per share)	9,616	9,616
6	Earnings per share (face value of Rs.10/- each) (not annualized)		
	(a) Basic (Rs.)	2.72	2.76
	(b) Diluted (Rs.)	2.72	2.76

Notes :

- The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on 8th August, 2016. The Statutory Auditors of the Company have carried out Limited Review of the above results for the current quarter. The results of the quarter ended 30th June, 2015 have been presented based on the information compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind AS but have not been subjected to limited review or audit.
- The above results are an extract of the detailed format of Quarterly/Annual Financial Results filed with the stock exchanges under Regulation 33 of SEBI (Listing and other Disclosure Requirements) Regulations, 2015. The full format of the standalone and consolidated Quarterly/Annual Financial Results are available on the Stock Exchanges' website (www.bseindia.com and www.nseindia.com) and on the Company's website (www.inoxmovies.com).
- Information on Standalone Financial Results :**

(Rs. in Lakhs)			
Sr. No	Particulars	Quarter Ended 30-06-2016	Quarter Ended 30-06-2015
1	Total Income from Operations (Net of taxes)	33,688	30,249
2	Net Profit before tax	3,851	4,008
3	Net Profit after tax	2,496	2,532

On behalf of the Board of Directors
For INOX Leisure Limited
Siddharth Jain
Director

Place : Mumbai
Date : 8th August, 2016

IRDAI Regn No. 512

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Wishing the 118 member strong Indian contingent great success.

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