

INDIA SEES 7% GROWTH RATE: SUNIL MITTAL

□ Says Xenophobia rising globally □ 'Country offers a lot of opportunity'



India Cements offers stock option for employees

NT Bureau
Chennai, Mar 16: India Cements Ltd has come out with a stock option scheme for its employees. A press note said that the scheme will come into effect on 1 April 2017 and the option granted under the scheme will vest with the employees on 1 April, 2018. The company has said that the employees should exercise the vested options within one year from the date of vesting. Upon exercising this option, they will be allotted assigned equity shares at Rs 50 a share of the face of Rs 10.

The stock option scheme has since been approved by the Compensation Committee of the board of directors at a meeting held. It is in conformity with the SEBI (Share-Based Employee Benefits) Regulations, 2014.

NT Bureau/Agencies
Chennai, Mar 16:

Protectionism is on the rise in advanced economies but the trend can be reversed by the opportunities offered by emerging markets like India, Bharti Enterprises, chairman, Sunil Bharti Mittal said. 'Those voices that were urging India to open up its economy to foreign direct investments, to trade, to bringing in products in finished form in this country, have succeeded to some extent in getting our countries open. However, the same countries, who are advanced economies, US and Europe and many other pockets of the world are suddenly turning around and talking about protectionism,' Mittal said at Institute of Management Technology in Ghaziabad.

He said at the World Economic Forum, after opposing global trade for



Sunil Bharti Mittal

a decade, first time a Chinese leader, President Xi Jinping, asked the Western world to open their economies for more trade, which indicates that China has been hit by the slowdown.

He said that leaders in India will have to create support at the World Trade Organisation (WTO) to ensure movement of people is not restricted and the country does not be-

'Stay ahead in services'

Mittal said that India needs to stay ahead in services so that many young people who graduate from here and skilled people from villages have the right to work across the globe. He is also the chairman of International Chamber of Commerce, said that he is personally leading the issue of TFA for services not only on behalf of India but for all those regions which have younger population like the Middle East, Africa, Sri Lanka, Bangladesh and Indonesia.

come a dumping ground for global products. 'India made a proposal to WTO on TFA (trade facilitation agreement) for services, which is counterpoint to TFA in goods and products. It has been now endorsed by required majority in the world and is now likely to become law under WTO,' Mittal said. 'I believe the world will have to alter the discourse of talking against immigration. There is wave against immigration today but I have no doubt

given the size and scale of market that we offer in return for their goods, they will have to relent on services as well,' Mittal said.

Mittal said global growth has slowed down and there is a dynamic shift in the policy and economics of the world. 'For the last five years, the world has seen a growth rate of less than 3 per cent. This is a record low over several decades. If I look at 1920 downturn which melted the whole

globe, after that probably we are witnessing very lean period in global growth,' Mittal said.

He said there is too much turbulence in global economy but students in India are coming out of a nation that has immense opportunities and is 'very safe and equally vibrant territory'. Mittal said that while growth of economies around the globe, including US and China, have slowed down, India stands tall with nearly seven per cent growth rate.

He said that India has lot of consumption demand left in its economy and offers tremendous opportunities. 'India, which has lot of growth still left in its economy, which has to build massive amounts of infrastructure, right from the basic to most innovative infrastructure, offers tremendous opportunities,' Mittal said.

Chennai Port, Pondy govt inks pact



Chennai Port Trust Chairman and Puducherry Chief Secretary signing the MoU in the presence of Union Minister for Shipping, Road Transport and Highways, Nitin Gadkari and Puducherry Chief Minister V Narayansamy.

NT Bureau

Chennai, Mar 16: A Memorandum of Understanding was signed between Chennai Port Trust and the Puducherry government for handling about five lakh to ten lakh tonnes of EXIM cargo originating from Puducherry Port hinterland. A press release said that the MoU was signed at New Delhi, envisages that Chennai Port Trust would assist Puducherry Port in handling its export cargo, besides promoting industrial

growth in the region, generating substantial employment and attract investment by major industries.

The cargo from Puducherry Port hinterland would be transported through sea mode to Chennai Port for shipping to overseas destinations through mainline and feeder vessels. 'Similarly, the import cargo destined to Puducherry hinterland will be unloaded at Chennai Port and will be moved in small coastal vessels to Pu-

ducherry Port, thus reducing total logistics costs, besides easing road congestion', an official release said.

The MoU was signed by the Chennai Port Trust Chairman and Puducherry Chief Secretary in the presence of Union Minister for Shipping, Road Transport and Highways, Nitin Gadkari and Puducherry Chief Minister V Narayansamy. Gadkari said this move would also bring down the pollution levels significantly.

Reliance gets nod for Aircel merger

New Delhi, Mar 16:

Reliance Communications (RCom) has got approval of the SEBI, BSE and NSE for the proposed de-merger of its wireless division into Aircel, the company said. 'Reliance Communications has received approval of the Securities and Exchange Board of India (SEBI), BSE Ltd and National Stock Exchange of India Ltd (NSE) for the proposed Scheme of Arrangement for de-merger of the wireless division of the company into Aircel and Dishnet Wireless Ltd,' a company statement said.

'Pursuant to the same, Reliance Communications Ltd has filed an application with the National Company Law Tribunal (NCLT), Mumbai Bench, for approval of the said Scheme. The proposed transaction is subject to other necessary approvals,' it added. Post closing, RCom and the present shareholders of Aircel will hold 50 per cent each in Aircel. Industrialist Anil Ambani-led RCom and Aircel announced plans to merge their wireless operations on 14 September 2016 to give birth to an entity with assets worth Rs. 65,000 crore.

RCom and Maxis Communications Berhad (MGB) will hold 50 per cent each in the merged entity with equal representation on the board and committees. The merged entity will have the second-largest spectrum holding among all operators, aggregating 448 MHz across the 850, 900, 1,800 and 2,100 MHz bands. The transaction will reduce RCOM's debt by Rs. 20,000 crore, while Aircel's debt would go down by Rs. 4,000 crore on closing in 2017.

India imports petrol, diesel from China

New Delhi, Mar 16(PTI):

India has perhaps for the first time imported petrol and diesel from China as the world's third largest oil consumer looks at diversifying its sources of fuel. India imported 18,000 tonnes of petrol and 39,000 tonnes of diesel in the first nine months of the current fiscal year, Oil Minister, Dharmendra Pradhan said. Traditionally, Singapore and the UAE have been its biggest sources of petrol and diesel.

'Although overall production of petrol and diesel is in excess of domestic consumption, due to specific product requirements, some quantity of petrol and diesel are imported,' he said. Pradhan said India had not imported any petrol or diesel from China in last four years.

During April-December 2016, India produced 27.1 million tonnes of petrol against a consumption of 17.96 million tonnes. In case of diesel, the production stood at 76.55 million tonnes in comparison to 57.24 million tonnes.

India imported 8,20,000 tonnes of diesel and 4,76,000 tonnes of petrol in April-December, he said. Also, there are refineries like the only-for-exports unit of Reliance Industries at Jamnagar in Gujarat that sell most of their fuel only in overseas markets. The UAE was also the top supplier of diesel at 3,80,000 tonnes. However, India is 80 per cent dependent on imports to meet raw material, crude oil needs. Its domestic production was under 37 million tonnes in 2015-16 and 30.1 million tonnes in April-January 2016-17

Rasna to set up new factory in AP

NT Bureau

Chennai, Mar 16:

Fruit based concentrate manufacturing major Rasna has said it plans to set up a new production facility in Andhra Pradesh as part of its proposal to increase market share in the powder drink segment. The new factory would be the company's 10th facility in the country that would help strengthen its market share in the powder drink segment, Rasna Pvt Ltd, chairman and managing director, Piruz Khambatta said.

'This factory will be an integral part of Rasna to strengthen the market share in the powder drink segment,' he said. Khambatta also launched Rasa Insta an instant fruit based drink powder here and a sweet snack called Rasa Vitos. 'Rasna Vitos will drive the proposition of evening snacks the healthier and tastier way. The focus will now be on increasing the penetration of Vitos by leveraging our robust marketing and distribution network,' Piruz Khambatta said.

Airtel to sell non-controlling stake

New Delhi, Mar 16:

Telecom operator Bharti Airtel has shelved plans to sell controlling stake in its mobile tower arm Bharti Infratel but has decided to monetise 21.63 per cent equity in the company. The Board has at its meeting held on 14 March, 2017, decided not to monetise a controlling stake in Infratel for now,' Bharti Airtel said.

The company has decided to sell or transfer 400 million shares to its wholly-owned subsidiary Nettle Infrastructure Investments Limited or to any potential investor. 'Instead, the Board has decided that the company undertake a sale/transfer of upto 400 million Infratel equity shares owned by company which is over and above a controlling stake in Infratel, in such tranches, at such times and for such consideration as may be deemed fit to its wholly-owned subsidiary Nettle Infrastructure Investments Limited and to any other potential investors,' the statement added.

CIFCL gets new MD

NT Bureau

Chennai, Mar 16:

The board of directors of Cholamandalam Investment and Finance Company Ltd (CIFCL) has appointed Murugappa Group, group director finance, N Srinivasan as an executive vice chairman and managing director of the company for a period of two years. A press note said that his appointment will be effective 19 August, after the conclusion of office of the current managing director, Vellayan Subbiah. N Srinivasan joined the board of Chola at December 2006. The board also appointed Arun Alagappan as an executive director of the company with effect from 19 August.

US announces date for accepting H-1B applications



Chennai, Mar 16 (PTI) :

Application for H-1B work visas, which is highly popular among Indian IT companies and professionals, for fiscal year 2018 can be filed from 3 April. Unlike previous years, the official announcement by US Citizenship and Immigration Services (USCIS) did not say till when it would continue accepting the H-1B petitions. The department normally has been accepting the application for the first five business days.

USCIS's announcement also reflects that there is no changes in H-1B visas this year as was being anticipated in view of some media leaks of a proposed executive order on this work visa. White House says this would be part of a comprehensive immigration reform. In the last few years, the department has received enough petitions to fill in the Congressional mandated 85,000 H-1B visas. This 85,000 Congressional man-

dated limit on H-1B visas include 65,000 in the general category and another 20,000 for those foreign students who have masters or higher degree from a US academic institution. Those coming to the US on H-1B visas in certain categories for research and scientific institutions are exempted from this limit, but their visa processing is handicapped this year as the premium processing has been suspended by USCIS for six months. In its statement, USCIS said it begin accepting H-1B petitions subject to the fiscal year 2018 cap on 3 April. 'All cap-subject H-1B petitions filed before 3 April, for the FY 2018 cap will be rejected,' it said. Fiscal year 2018 begins on October 1, 2017.

USCIS said H-1B programme allows companies in the US to temporarily employ foreign workers in occupations that require the application of a body of highly specialised knowledge and a bachelor's degree or higher in the specific speciality, or its equivalent. H-1B speciality occupations may include fields such as science, engineering and information technology.

'Congress set a cap of 65,000 H-1B visas per fiscal year. An advanced degree exemption from the H-1B cap is available for 20,000 master's degree or higher. The agency will monitor the number of petitions received and notify the public when the H-1B cap has been met,' it said.

Toyota launches new Corolla Altis

New Delhi, Mar 16 (PTI):

Toyota Kirloskar Motor has launched its new Corolla Altis sedan priced between Rs 15.87 lakh and Rs 19.91 lakh (ex-showroom Delhi). The new Corolla Altis is available in two engine options 1.8 litre petrol engine and 1.4 litre diesel engine, the company said in a statement. The petrol option is priced between Rs 15.87 lakh and Rs 19.91 lakh (ex-showroom Delhi) while the diesel version's price ranges from Rs 17.36 lakh to Rs 19.05 lakh (all prices ex-showroom Delhi).

The car is equipped with seven airbags, hill start assist control, vehicle stability control and an impact absorbing structure that adds to cabin rigidity and occupant safety, it added.

NAME CHANGE

J. SHIFA BEGUM MOHAMED RAFAEK, W/o Riyaz Ahmed, born on 28.08.1991, residing at No.4, Prasanna Vinayagar Kovil Street, 3rd Lane, Mylapore, Chennai - 600 004, shall henceforth be known as **SHIFA BEGAM MOHAMED RAFAEK**.
SHIFA BEGUM MOHAMED RAFAEK.

NAME CHANGE

J. Vijaykumar Thangavel Gounder, son of Thiru. Thangavel, born on 27th June 1996 (native district: Thane Maharashtra), residing at No.73/2, North Street, Sirumangalam, Tittakudi, Cuddalore - 606302, shall henceforth be known as **T. VIJAY KUMAR VIJAYKUMAR THANGAVEL GOUNDER**

Read NEWS TODAY Every Evening

PUBLIC NOTICE

Under the Instruction from my client V. SUGUMAR S/o. C. Velayudham, aged about 43 years, it is stated that the Sale deed bearing Document No. 1608/1974 dated 24.12.1974 registered on the file of SRO SAIDAPET Joint-II Pertaining to the Land & Building situated at No. 196/1 GANDHI ROAD, VELECHERRY, CHENNAI-600 042, has been misplaced/lost along with other documents when the client visited the ADVOCATE at High Court Chennai. In spite of the earnest efforts, the same is untraceable. If anybody is in possession of the said original documents, he/she/they are requested to return the same to the Undersigned immediately.
K. TAMILVANAN, MA., B.L., #257, 2nd Floor, Angappa Naicken Street (Canara Bank Building), Parys, Chennai-600 001. Ph: 9710870003

NAME CHANGE

I, SUMITHRA, W/o. Ponraja, born on 30.4.1978, residing at G-5, Alsa Court, Gilchrist Avenue, Harrington Road, Chetpet, Chennai - 600 031, have changed my name to P. KEERTHANA and henceforth shall be known as P. KEERTHANA - SUMITHRA

PUBLIC NOTICE

This is for notice of the general public that a political party is proposed to be registered by the name of **Thamizhar Munnetrak Kazhagam** (name of the party). The office of the party is located at No.2/5, Perumal Nagar, Thiruvalluvar Salai, Mogappair, Chennai - 600 037, Tamil Nadu (give full address). This Party has submitted application to the Election Commission of India, New Delhi for its registration as Political Party under Section 29A of the Representation of People Act, 1951 - Names/address of the office-bearers of the Party are as follows:
1. President / Chairman K.Athiaman, S/o Kandasamy, No.154, Mohanram Nagar, Mogappair, Chennai - 600 037, Tamil Nadu.
2. General Secretary / Secretary Mrs. R.Muthukrishni, W/o K.Athiaman, No.154, Mohanram Nagar, Mogappair, Chennai - 600 037, Tamil Nadu
3. Treasurer R.Kandasamy, S/o. Ranjitham, 3988/ NA, TNHB, Ayappaikam Thiruvallur District, Tamil Nadu
If any one has any objection to the registration of **Thamizhar Munnetrak Kazhagam** (name of the proposed Party) they may send their Objection with reasons thereof, to the Secretary (Political Party), Election Commission of India, Nirvanchan Sadan, Ashoka Road, New Delhi - 110001 within 30 days of the publication of this notice.

IN THE COURT OF DEBTS RECOVERY TRIBUNAL II AT CHENNAI

O.A.No.10/2017
INDIAN OVERSEAS BANK, Rep. by its Assistant General Manager, Besant Nagar Branch, No. E. 140B, 3rd Main Road, Besant Road, Chennai-600 090. ... Applicant
-Vs-
1. M/s Eye Ball Media Pvt. Ltd. Rep by its Director Mr. G. Sakthivel, No. 3/538, 4th Cross Street, Laxmanapuram Nagar, Kottivakkam, Chennai-600 041.
2. Mr. G. Sakthivel, Director and Guarantor, M/s Eye Ball Media Pvt. Ltd., Residing at Sai Lotus Apartments, S.No. 6, 2nd Floor, Plot A, New Kuppam Road, Kottivakkam, Chennai-600 041.
3. Mr. Dr. V. Vijayakumar Director and Guarantor M/s Eye Ball Media Pvt. Ltd., Residing at Sai Lotus Apartments, S.No. 6, 2nd Floor, Plot A, New Kuppam Road, Kottivakkam, Chennai-600 041.
4. Mrs. Latha, W/o Sakthivel, Director and Guarantor M/s Eye Ball Media Pvt. Ltd., Residing at Sai Lotus Apartments, S.No. 6, 2nd Floor, Plot A, New Kuppam Road, Kottivakkam, Chennai-600 041. ... Defendants
NOTICE
Please take notice that Applicant had filed the above O.A. praying to direct the Defendants to pay to the Applicant Bank the sum of Rs. 1,79,58,241/- (Rupees One Crore Seventy Nine Lakhs Fifty Eight Thousand Two Hundred and Forty One Only) as on 24.09.2016 inclusive of interest at the rate of 13% per annum from the date of the Application till the date of realization of the amount in full. Further to issue recovery Certificate and to pay cost.
You all are required to appear before the Debt Recovery Tribunal-II at Chennai on 20.03.2017 at 11:00 a.m. in person or through your counsel, failing which the O.A. will be heard and decided in your absence.
KAMATCHI D
Counsel for Applicant