

BIZ BYTES

IMTMA to celebrate 50 yrs of IMTEX at BIEC

| NT Bureau |

Chennai, Jan 22:

Indian Machine Tool Manufacturers' Association (IMTMA) is celebrating 50 years of IMTEX by organising 'IMTEX 2019 & Tooltech 2019' at Bangalore International Exhibition Centre (BIEC) from 24 to 30 January.

A release stated that over a period of 50 years, the exhibition has brought diverse groups and stakeholders on a common platform for knowledge sharing and transacting business. IMTEX 2019 held at BIEC is covering an exhibition space of around 80,000 square metres with participation from over 1,000 exhibitors from 23 countries.

President, IMTMA, P Ramadas, said, 'IMTEX is a must attend exhibition for technology enthusiasts. It is at IMTEX that latest technologies are launched and displayed live. The current edition of IMTEX will showcase advanced technologies like 3D printing, internet of things, automation, robotics, and Industry 4.0.'

Suryoday SFB opens new BC-led outlet in city

Suryoday Small Finance Bank (SSFB) has announced the opening of its new 'Banking Correspondent led Banking Outlet' here. The branch was inaugurated by director, Kasturi and Sons Ltd., K Venugopal, in the presence of MD & CEO of SSFB, Baskar Babu.

Speaking on the occasion, Baskar Babu, said, 'We are delighted to open our third 'Business Correspondent led Banking Outlet' by partnering with Ex-Bankers, thereby fostering partnership and entrepreneurship. At Suryoday strong governance, transparency and superior customer experience are non-negotiable and we believe that these partners, who have been ex bankers; would help bring in more ideas on servicing and understanding the customer needs. This is a unique business model and we see opportunity and growth through this model.'

Exide holds financial programme for customers

Exide Life Insurance recently organised a customer awareness program for the citizens of Nagercoil, to educate them on the basics of financial preparation for days ahead.

A release stated that since the program's launch in 2015, Exide Life Insurance has been engaging with people in tier II and III cities across the country, helping them understand the importance of insurance and equipping them with the required information to make the right financial decision for their future.

Exide stated that the specially designed programme comprises of interactive sessions using audio-visuals aids and paper-pencil exercises.

# It is time for new players to come in

◆ RBI proposes to relax norms for emerging entities' entry in retail payment ◆ Apex bank concerned over ECS systems as transactions are low

| NT Bureau/Agencies |

Chennai, Jan 22:

In abid to boost innovation and competition in the retail payments systems market, the Reserve Bank of India (RBI) has proposed to relax norms for entry of new players.

The RBI has been issuing guidelines for various payment systems and grants authorisation to non-banks for setting up and operating payment systems.

Licensed banks also need to obtain specific permission from Reserve Bank for setting up and operating a payment system. At the end of 2018, there were 89 authorised non-bank Payment System Operators (PSOs).

The RBI's policy paper on 'Authorisation of New Retail Payment Systems' proposes a multi-pronged policy action for a more appropriate level of retail pay-



ment systems and operators.

With regard to entry point norms for entities, the paper said a judicious approach needs to be adopted with regard to network criteria.

'For all payment systems it would be desirable that they have (a) physical presence in the country, (b) impeccable track record, and (c) are likely to conform to the best overall standards, including those pertaining to customer service and efficiency,' the paper said.

It also makes a case for alignment of regulatory framework to encourage enhanced participation of both bank and non-bank entities.

Concerns

The RBI is seemed to be concerned about concentration risk and the dangers that could emerge from the retail payments space after reaching a peak that is too big to fall.



The main concern for the regulator seems to stem from the role played by the National Payments Corpora-

PROBE AMAZON-WITZIG BID: CAIT

Traders' body CAIT Monday urged Commerce Minister Suresh Prabhu to order a probe into Witzig-Amazon bid to acquire Aditya Birla Retail Ltd, which operates supermarket store chain 'More'. Fair trade regulator CCI had said it had approved the deal on Friday.

In a statement, the Confederation of All India Traders (CAIT) alleged 'it is a clear case of circumventing the FDI Policy in e-commerce' and exhorted Prabhu to "order a probe in the matter and till then the takeover should be stayed'.

'It is highly regretted that CCI has approved the combination based on the competition aspect of the deal. However, we are surprised how can an illegal deal be approved only on competition aspect,' CAIT claimed in the statement.

According to the Competition Commission of India (CCI), the deal involves acquisition of 99.99 per cent of the equity share capital of Aditya Birla Retail by Witzig, and 49 per cent stake buy in Witzig by Amazon's subsidiary Amazon NV Investment Holdings LLC, the former's second investment in the Indian brick and mortar format.



gained traction.

Therefore, with the support of government and private banks, the NPCI was set up. Over time, the payment systems operated by NPCI gained a greater share of all electronic transactions as compared to those operated by RBI.

In its paper, the RBI pointed out that the ECS system for debt and credit is witnessing low volumes and even the share of transactions by NEFT has come down to 12 per cent, as at the end of 31 March, 2018.

Earlier in June last year, the RBI had announced that it would encourage more players to participate in and promote pan-India payment platforms and would bring out a policy paper.

The objective, it said was to minimise the concentration risk in the retail payments market from a financial stability perspective and to give a fillip to innovation and competition. The central bank has invited comments on the policy paper by 20 February.

## Of planned 40 GW, only 1,334 MW of solar rooftops installed: Study

| NT Bureau |

Chennai, Jan 22:

India's ambitious plan of reaching 40 gigawatt (GW) capacity in solar rooftop (SRT) has fallen well short of plans, a report said. The country had planned to reach the said numbers by 2022.

According to a report titled 'The State of Renewable Energy in India 2019' released by the Centre for Science and Environment (CSE), 'Solar rooftop has failed to make any headway in the current market which is skewed towards large-scale renewable energy.'

'Till November 2018 only 1,334 megawatt (MW) of grid-connected solar rooftop systems had been installed,' the report said.

It also stated that the dominance of large-scale rooftop installations by commercial, industrial, institutional and government/PSU segments has meant that 'attention to the residential solar rooftop segment has lagged behind'.

'Also, the preference has been for commercial and industrial installations - residential consumers, who hold immense potential, account for less than 20 per cent of the total installed capacity,' the report said.

The report cites the Ministry of New and Re-



newable Energy's SRISTI scheme (Sustainable Rooftop Implementation for Solar Transfiguration of India), launched in December 2017 that proposed Rs 23,450 crore incentives for discoms and consumers.

The report also called out the 'flaws' of the scheme. '(For one) the subsidy itself: it may incentivise discoms to encourage rooftop installations, but it is designed to benefit them only over the shorter term while magnifying their revenue problems over the longer term,' the report said.

## VDW offers service packages for EMO Hannover 2019

| NT Bureau |

Chennai, Jan 22:

Leading trade fair for metal working, EMO Hannover 2019 is set to take place from 16 to 21 September and is organised by spokesman for the German machine tool industry, VDW (Verein Deutscher Werkzeugmaschinenfabriken) on behalf of the European Machine Tool Association Cecimo from Brussels.

To be organised in co-operation with Deutsche Messe AG, Germany, the trade fair will see VDW offer visitors and exhibitors a comprehensive range of services in cooperation with Deutsche Messe AG, such as online registration for visitors and exhibitors, contacts via the foreign representatives of Deutsche Messe AG in the national language, visa

support, attractive offers for air and rail travel to EMO Hannover, online information in nine different languages, individual support for foreign delegations, thematic tours and more, said a release.

In addition to EMO Hannover, VDW also takes care of proceedings at the METAV in Düsseldorf, the international trade fair for technologies in metalworking, dated 10 to 13 March, 2020.

The VDW, together with the German Machine Tool and Manufacturing Systems Association (Fachverband Werkzeugmaschinen und Fertigungssysteme) within VDMA (Verband Deutscher Maschinen und Anlagenbau), has round about 300 members. They represent around 90 per cent of total industry turnover in Germany.



## BEEMER CORNER



BMW launches R 1250 GS and Adventure bikes in India

| NT Bureau |

Chennai, Jan 22:

BMW Motorrad has launched the new BMW R 1250 GS and R 1250 GS Adventure in India with prices starting at Rs 16.85 lakh for the standard variant.

To be available as completely built-up units (CBU), the motorcycles can be booked at BMW Motorrad dealerships.

Both models feature a two-cylinder in-line Boxer engine with a displacement of 1254cc, producing a power output of 100 kW (136 hp) at 7,750 rpm and generate a maximum torque of 143 Nm at 6,250 rpm.

BMW states that the bikes have a new power unit and have newly designed cylinder head covers, apart from introducing a new Shift-Cam technology which the maker states is for unique and ultimate riding experience.

Other versions of the bike are priced as follows- R 1250 GS Pro at Rs 20.05 lakh, R 1250 GS Adventure Standard at Rs 18.25 lakh, R 1250 GS Adventure Pro at Rs 21.95 lakh.

Coupe-SUV X4 launched at Rs 60.6 lakh

| NT Bureau |

Chennai, Jan 22:

German carmaker BMW has launched the X4 in India at Rs 60.6 lakh for the base xDrive 20d M Sport variant. Locally produced at BMW Group Plant here, the car will be available in diesel and petrol variants at all BMW dealerships across the country.

President, BMW Group India, Hans-Christian Baertels, said, 'BMW established the Sports Activity Vehicle (SAV) category and the latest addition to this hugely successful family is the all-new BMW X4 belonging to the Sports Activity Coupé segment. Its distinctive vehicle concept, which fuses the hallmark features of a BMW X model with the sporting elegance of a coupé, will be proven an instant hit in this class and will become a trend-setter. The all-new BMW X4 underscores its individual character with superior driving dynamics, standout exterior design accentuating the car's sporting instincts, a refined premium ambience in the interior and leading-edge technologies.'



NAME CHANGE

I, R. PETCHIAMMAL, wife of Thiru S. RAVI, born on 20th February 1978 (native district: Thoothukudi), residing at No.16, 12th Street, Kolavizhiamman Nagar, Palavakkam, Chennai-600 041, shall henceforth be known as R PRIYA. R.PETCHIAMMAL Chennai, 6th June 2006.

NAME CHANGE

I, MANOO PANTHRUVELIL JACOB S/O Babulal Panthruvelil Jacob, born on 28/01/1973, residing at D4, Sri Sai Apartments, New No.292, Old No.150, Peters Road, Chennai-600086, shall henceforth be known as JACOB MANOO PANTHRUVELIL. MANOO PANTHRUVELIL JACOB

NAME CHANGE

I, KOHILA, D/O MAHADEVAN PILLAI born on 10.09.1972 residing at, New No: 11/5, Old No.1, V.P. Chindhan Nagar, Kolathur, Chennai - 600 099, shall henceforth be known as MALLIKA. KOHILA

CASTLE TRADERS LIMITED

(CIN:L51909TN1983PLC045632) (GSTIN:33AA8CC853F12R) Regd. Office: Old No.617, New No.418, 'Bharat Kumar Bhavan', Anna Salai, Chennai - 600006 Phone:044-42269666 Website:www.castletraders.in Mailid:cs@khivrajmail.com Pursuant to the Regulation 29 read with Regulations 30, 33, 46 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, NOTICE is hereby given, that a meeting of the Board of Directors of the company will be held on Tuesday, the 5th February 2019, inter-alia to discuss and approve, the unaudited financial results (subjected to Limited Review by Auditors) for the quarter ended 31st December 2018. The information is also available on the website of the company at www.castletraders.in and on the website of the Metropolitan Stock Exchange of India Limited at www.mseil.in Further it is notified that the trading window for dealing in the shares of the company will remain closed from 22nd January 2019 to 7th February 2019 (both days inclusive) for all the connected persons as per the SEBI (Prohibition of Insider Trading) Regulations, 2015. For Castle Traders Limited S.VIJAYALAKSHMI Company Secretary Place: Chennai Date: 22nd January 2019

PANASONIC CARBON INDIA CO. LIMITED

(CIN: L29142TN1982PLC009560) Regd Office: Pottipati Plaza, 3rd Floor, 77, Nungambakkam High Road, Nungambakkam, Chennai 600 034 Tel: 044-28275216/226 Fax: 044-28263010 Web: www.panasoniccarbon.co.in NOTICE Pursuant to Regulation 29, 47 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, Notice is hereby given that Meeting of the Board of Directors of the Company is scheduled to be held on Tuesday, 29th January, 2019 at 11.30 a.m. at the Registered Office of the Company, Chennai, to inter alia consider and approve the unaudited financial results for the third quarter ended 31st December, 2018 among other subjects mentioned in the Agenda. For Panasonic Carbon India Co. Limited Sd/- Company Secretary Place: Chennai Date: 21st January, 2019

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(Testamentary and Intestate Jurisdiction) O.P. No. 417 of 2018 In the matter of Indian Succession Act XXXIX of 1925 and In the matter of the Last Will and Testament of A.M.Gnanadeepam (Deceased) P.Christopher Sugumar, S/o Late R.Paulraj, Flat No.1, Asian Bharathi Apartments, No.26, Bharathi Avenue, 2nd Street, Kottur, Chennai-600 085. ...Petitioner VS. R.Samuel Chandru, S/o Late R.Paulraj, 17/24, Sadayappan Street, Mandaveli, Chennai- 600 028. ... Respondent All persons claiming to have any interest in the estate of the abovesaid A.M.Gnanadeepam, who was residing at Plot No. 159, Door No.5/1, 11th Trust Cross Street, Mandaveliakkam, Chennai-600 028 and died on 04.04.1997 are hereby, cited to come and see the proceedings before the Learned Master sitting in the original side of High Court of Judicature at Madras on 12.02.2019 at 10.30 a.m. and file their objection, if they think fit before the grant of letters of Administration. Dated at Chennai on this 9th day of January 2019. N. Gowri, Asst. Registrar, Original Side-I High Court, Chennai-600 104. M/s Dr.R.Gopinath, R.Shyamala, K.Jamuna, 20, Law Chambers, High Court, Chennai-600104, Counsel for Petitioner.

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