

## Car sales dipped 8% last month compared to Jan 2019: SIAM

Agencies

**NEW DELHI :** Cheaper lending rates in the country along with the government's booster via tax cuts seem to have had little effect on vehicle sales in January, with car sales decreasing by over 14,531 units, or slightly over 8 per cent, compared to January last year.

According to Rajan Wadhwa, President of industry body Society of Indian Automobile Manu-

facturers (SIAM), domestic passenger vehicle sales slipped 6.2 per cent to 262,714 units. The decline in car sales stood at 8.1 per cent, and two-wheelers 16.06 per cent.

Sales of commercial vehicles, an indicator of industrial health in the economy, slipped by 14.04 per cent to 75,289 units last month, while the vehicle sales across categories registered a de-growth of 13.83 per cent to 17,39,975 units from 20,19,253 units in January



facturers (SIAM), which gives out the auto sales numbers, the overall slump in vehicle sales in India was due to the "rising cost of vehicle ownership and slower growth in GDP".

Barring three-wheelers, all other segments showed de-growth.

Vehicle sales across segments have been declining for over a year now. SIAM sales data last month compared with that of January 2019 showed that

2019, SIAM said.

However, Wadhwa said, they were hopeful that recent government announcements on infrastructure and rural economy would support growth of vehicle sales, especially in the commercial and two-wheeler segments.

"We are looking forward to the early announcement of an incentive-based scrappage policy in the context of the recent assurances by the government," Wadhwa said.

## 2000 Vital Projects To Be Completed By March 2021 in JK: AK Mehta

Observer News Service

**SRINAGAR:** In order to bolster economy and take Government's Mission Development ahead, Financial Commissioner, Finance, Dr Arun Kumar Mehta, today said that nearly two-thousand vital projects would be completed by March 2021 across Jammu and Kashmir.

"We have completed 300 languishing projects so far. We are firm that we have to complete 2000 projects by March 2021. In this regard, 1000 projects will be completed this fiscal and another 1000 vital projects will be completed next fiscal year," informed Financial Commissioner, Finance, Dr Arun Kumar Mehta, after holding public grievance camp at Banquet Hall, Srinagar.

He said that Government was adopting two-fold strategy to complete all the languishing projects across Jammu and Kashmir. "One we will complete all the languishing projects and second the new ones will be funded fully, so it won't happen that we have started a project and it kept languishing for years to come," he said.

He said that no new project would be allowed to go into "Languishing mark".

"Very rarely any development project will be allowed to go beyond two to three years in Jammu and Kashmir. They have to be all completed within the set deadline,"

he said, adding "All the Contractors must remain assured that whatever projects are taken, they are paid well in time," he said.

Mehta said that robust Monitoring Mechanism has been developed to monitor and people can report their



grievances whenever any developmental activities are carried out across Jammu and Kashmir.

Mehta informed that JKIDFC had taken up 2,274 languishing projects with an investment of Rs. 9111.25 crore. Mehta said that so far 300 projects stand completed and Government was taking every possible step to complete these projects and bolster economy of the region. He said as directed by the LG, Government was giving preferences to local labour and continuously make arrangements to oversee the labour laws are being adhered to by the

agencies responsible for engaging workforce and check whether insurance cover is available to all of them.

Mehta said that keeping provision for maintenance of all the assets and creation of amenities like overhead water tanks, library, common field in all the residential projects, Mehta said strict quality control, use of anti-corrosion building material, compressive strength test for roads and suggested avoiding cost and time overruns in infrastructure projects.

Mehta said that Agriculture and Horticulture are the huge priority sectors for the Government. He said such sectors are among the top priorities, people also would like to be taken up by the Government on serious and concrete basis.

Mehta said that the Government was generating positive hopes among people by addressing such developmental issues. He also advised the officials to accelerate the pace of work to meet the committed deadline of March 2020. He asked them to simplify the modalities so that work on each project goes on smoothly. Further, he called for reports about under-achieving or poor performance of some departments.

He said that in addition about 800 projects of Public Health Engineering Department, 422 projects would be completed by March 2020. It was further revealed that Power Development Department would complete around 165 projects till that time.

## Rupee strengthens by 10 paise on lower crude, weak dollar

Press Trust Of India

**NEW DELHI :** The rupee on Monday rose by 10 paise to close at 71.30 against the US dollar amid easing crude oil prices and weakening of the American currency in the overseas market.

Forex traders said while weak dollar and easing crude oil prices supported the rupee, heavy selling in domestic equities weighed on the local unit and restricted the upmove. At the interbank foreign exchange market, the local currency opened on a

consolidating in the range of 72 to 71 a dollar". CPI and IIP would be keenly watched local data point this week, he added.

The dollar index, which gauges the greenback's strength against a basket of six currencies, fell by 0.06 per cent to 98.62.

The 10-year Indian government bond yield was at 6.44 per cent. "Rupee opened on a flat note but was weighed down against the US dollar as domestic equities came under pressure amid concerns over spread of coronavirus,"



positive note at 71.36. During the day, it saw a high of 71.28 and a low of 71.43.

The Indian currency settled higher by 10 paise at 71.30 against its previous close of 71.40 on Friday. "Indian rupee gained on lower crude oil price and dollar inflows related to DMart's QIP. Rupee remained resilient to higher dollar index amid strong foreign fund inflows in equity market," said V K Sharma, Head PCG and Capital Markets Strategy, HDFC Securities. Sharma further said that "broadly, local currency is

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## Gold prices gain Rs 52, silver jumps Rs 190

Press Trust Of India

**NEW DELHI :** Gold prices rose Rs 52 to Rs 41,508 per 10 grams in the national capital on Monday helped by strong global cues, according to HDFC Securities.

In the previous trade, it had closed at Rs 41,456 per 10 grams.

Silver prices also jumped Rs 190 to Rs 47,396 per kg from Rs 47,206 per kg in the previous trade. "Spot gold of 24 karat in Delhi was trading up by Rs 52 with rupee fluctuation and strong global gold benchmark prices," HDFC Securities Senior Analyst (Commodities) Tapan Patel said.

In the international market, both gold and silver were trading with marginal gains at USD 1,574 per ounce and USD 17.80 per ounce, respectively.

"Gold prices kept the upper trading range on coronavirus worries with death toll mounting above 900," he added.



## BSNL, Air India, MTNL highest loss-making PSUs in FY19; ONGC most profitable: Survey

Press Trust Of India

**NEW DELHI :** ONGC, Indian Oil Corporation and NTPC were the top three profitable PSUs in 2018-19, whereas BSNL, Air India and MTNL incurred highest losses for a third consecutive year, according to a survey tabled in Parliament on Monday.

The Public Enterprises Survey 2018-19, which maps the annual financial performance of all central PSUs, revealed that the top 10 companies in the red claimed a whopping 94.04 per cent of the total losses made by all the 70 loss-making CPSEs during the year. The top three profit making PSUs including Oil and Natural

Gas Corporation (ONGC), Indian Oil Corporation and NTPC contributed 15.3 per cent, 9.68 per cent and 6.73 per cent, respectively to the total profit earned by all profitable CPSEs. State Trading Corporation of India, MSTC and Chennai Petroleum Corporation which were profit making CPSEs in 2017-18, incurred

losses in 2018-19 and also feature among the top ten loss-making firms, the survey found. Total income of all CPSEs during 2018-19 stood at Rs 24,40,748 crore compared to Rs 20,32,001 crore in 2017-18, showing a growth of 20.12 per cent. The contribution of CPSEs to the central exchequer by way of excise



## Sensex ends in the red over Coronavirus fears

Agencies

**MUMBAI :** The benchmark Sensex started the week on a sombre note on Monday. With Coronavirus-related deaths climbing up to 900, its impact on trade and demand is increasingly dampening investors mood globally.

Besides, poor vehicles sales figures prompted investors to push the sell button on listed auto firms. Barring MRF, all other auto stocks in the Nifty Auto index closed lower. The index was the top sectoral loser followed by the Nifty metal index.

Mahindra & Mahindra (M&M) fell the most on Nifty losing over 7 per cent after the automaker posted 73 per cent decline in net profits year-on-year. Vehicle sales across segments have been declining for over a year now.

SIAM data of the sales last month compared to January 2019 showed that domestic passenger vehicle sales slipped by 6.2 percent to 262,714 units. The decline in car sales stood at 8.1 per cent, and of two-wheelers at 16.06 per cent.

Vinod Nair of Geojit Financial Services said: "Market is still in the grip of Coronavirus jitters which will add volatility in the short term. Companies with high exposure to Chinese market either in terms of export or import may be impacted more than others." Analysts expect the rest of the week to be volatile for the markets on account of a series of macro data scheduled to be released. Most crucial will be the inflation numbers which will have a bearing on the interest rate scenario for the coming months.

## Govt compensation to snow affected fruit growers, a 'cruel joke', alleges Bukhari

Agencies

**SRINAGAR:** Terming the government announced compensation to the fruit growers who suffered huge damages in recent heavy snowfall as a 'cruel joke', former finance minister Syed Mohammad Altaf Bukhari on Monday said the compensation must be revised and should commensurate with the magnitude of damages suffered by the growers.

Mr Bukhari said that the horticulture sector in Kashmir suffered losses to the tune of hundreds of crores on account of heavy snowfall in November 2019 coupled with frequent closure of Srinagar-Jammu national highway. "Due to November 2019 untimely snowfall around 70 percent to 90 percent trees carrying un-plucked crop collapsed and around 40 to 60 percent of crop producing fruit trees were uprooted. Now paying Rs 900 per Kanal to the fruit growers, as announced by the government, is akin to rubbing salt into their wounds," Mr Bukhari said in a statement issued here on Monday.

Quoting experts, Mr Bukhari said that the fresh plantation of fruit trees in such damaged orchards will take at least 10 to 15 years to yield and produce new crop. He added that the assessment of loss suffered by the fruit growers must not be confined to the current year but the fruit growers and dealers associated with the industry will have to bear this loss for next 15 years till newly planted trees yield fruit.

"We all know that fruit industry is considered to be the backbone of J&K's economy. However, the hostile climatic conditions shattered all the expectations of this industry resulting into huge losses



to growers, most of whom have lost their livelihood," he remarked.

Mr Bukhari said the fruit growers and dealers had taken huge loans from banks with the hope that after completion of the season they shall be able to liquidate their loans. "The fruit growers were expecting a generous package from the government as compensation for their losses as was assured by the government itself. However, the peanuts offered by the government this time have disappointed lacs of families associated with this industry directly or indirectly," Mr Bukhari said.

He said the compensation offered to fruit growers must be revised and should commensurate with the magnitude of damages suffered by the growers. "The government must keep into consideration the damages suffered by the fruit

growers which were unprecedented this year and revise its compensation accordingly," he demanded.

Mr Bukhari also demanded one time waiver of KCC loans to provide some relief to the farmers and fruit growers of Jammu and Kashmir.

Similarly, he said that in Jammu region, the farmers suffered heavy losses due to untimely rains due to which paddy/Basmati crop was damaged. "The farmers of Jammu region have been crying for compensation, but nobody in the government seems paying any heed to their pleas," he observed.

The former finance minister said that the losses suffered by the farmers and fruit growers in Jammu and Kashmir must be re-assessed and the compensation be paid as per national natural calamity norms.

### OFFICE OF THE EXECUTIVE ENGINEER PHE MECHANICAL DIVISION SOUTH AWANTIPORA

Telefax : 01933-247380; Email Id

#### GIST NIT

For on behalf of the Lt Governor of Jammu and Kashmir (UT), extenders are invited for below mentioned works from registered and experienced contractors/firms as mentioned, for execution of the following Works:

S. No	Name of Work	Est. Cost	Lost of T/ Doc (Rs.)	Earnest Money (Rs)	Time of comp	Class of contractor	Programme / DPR/Funds
1	2	Rs,Lacs	4	5	6	7	8
1	Providing installation testing and commissioning of submersible pumping unit and allied electrical and mechanical works for final commissioning at WSS ALLUCHI BACH KARNABAL (Under Languishing)	10.33	500/-	2%	15 days	Electrical and Mechanical registration with GST	Languishing / Accorded/ Awaiting
2	Various Electrical and Mechanical works to be carried for completion and commissioning of WSS HANUPORA	3.00	200/-	2%	15 days	Electrical and Mechanical registration with (1ST	NRDWI/ Accorded/ Awaiting
3	Providing installation testing and commissioning of Submersible pumping equipment with allied electrical mechanical works at Water Supply Scheme FRASWAR.	4.20	250/-	2%	10 days	Electrical and Mechanical registration with GST	NRDWP/ Accorded/ Awaiting
4	Providing, Fitting, Testing and commissioning of Submersible Pumping equipment with allied Electrical Mechanical Works at WSS LADOO BAITPORA (Under Languishing)	5.40	250/-	2%	15 days	Electrical / Mechanical registration with GST	Languishing/ Accorded/ Available
5	Shifting and Installation of MS Liner alongwith Supply Fabrication and installation of MS Platform and canopy including painting at WSS GALBUG RW (under languishing)	1.78	100/-	2%	15 days	Mechanical/SSI Unit with GST registration	Languishing/ Accorded/ Available
6	Providing installation and Testing of 3 Ton capacity motorized chain hoist at WSS DADOO G B (under languishing)	2.25	150/-	2%	15 days	Electrical / Mechanical registration with GST	Languishing/ Accorded/ Available
7	Providing Installation and Testing of 3 Ton capacity motorized chain hoist at WSS KHODPORA KHIRAM (under languishing)	2.25	150/-	2%	15 days	Electrical / Mechanical registration with GST	Languishing/ Accorded/ Available
8	Providing Installation and Testing of 3 Ton capacity motorized chain hoist at WSS DURPORA KHIRAM (under languishing)	2.25	150/-	2%	15 days	Electrical / Mechanical registration with GST	Languishing/ Accorded/ Available
9	Various electrical and mechanical works for connection of newly constructed OHT at Water Supply Scheme DASSOO NEW	4.65	200/-	2%	15 days	Mechanical/SSI Unit with GST registration	NABARD 2 <sup>nd</sup> / Accorded/ Awaiting
10	Providing installation Testing and Commissioning of various electrical equipment and other works for the completion and final commissioning of WSS MARVEL (under languishing)	8.00	400/-	2%	15 days	Electrical registration with GST	Languishing/ Accorded/ Available

The Bidding document consisting of qualifying information, eligibility criteria, specifications, and bill of quantities (B.O.Qs) set of terms and conditions of contract and other details can be seen /downloaded from the departmental website [www.jktenders.gov.in](http://www.jktenders.gov.in) and [www.phekashmir.com](http://www.phekashmir.com) as per schedule of dates given below:-

Sl. No.	Activity	Date
01	Publication Date	10-02-20 4pm
02	Start of downloading of tender documents	10-02-20
03	On line bid uploading start date	10-02-20
04	Last date of uploading of bid	20-02-20
05	Date and time of opening of Tech bids (online)	20-02-20 4pm
06	Date and time of opening of Price bid	To be notified

Note :- CDR & Treasury Receipt/ e-Challan mentioning NIT No and Work shall be pledged to Executive Engineer PHE Mechanical, Division South Awantipora as per the format annexed. Head 0215 - Revenue & Miscellaneous. All other details can be had from the departmental website [www.jktenders.gov.in](http://www.jktenders.gov.in) and [www.phekashmir.com](http://www.phekashmir.com)

DIPK No. : 6943/M

Executive Engineer PHE Mech Divn South Awantipora