

After oil, it's now gas: India starts importing LNG from US

PTI NEW DELHI

After crude oil, India on Tuesday began importing natural gas from the US, with the first shipment of LNG under a 20-year deal being flagged off from Louisiana.

State-owned gas utility GAIL India has contracted 3.5 million tonnes per annum of liquefied natural gas (LNG) from Cheniere Energy's Sabine Pass liquefaction facility in Louisiana.

The cargo has been loaded on-board GAIL's first chartered LNG-ship 'Meridian Spirit'. This LNG cargo originated from Cheniere Energy's LNG export facility at Sabine Pass LNG project, GAIL said.

The cargo will discharge LNG at Dabhol terminal of GAIL (in Maharashtra) or at around 20% of this capacity.

Last October, India imported its first shipment of crude oil from the US. The US had stopped oil exports in 1975, a ban lifted by former US President Barack Obama in 2015.

GAIL had signed a sale and purchase agreement (SPA) with the US LNG exporter Cheniere Energy in December 2011. The SPA went into effect March 1. Under terms of the agreement, Cheniere will sell and make available for delivery



'LAST OCTOBER, INDIA IMPORTED ITS FIRST SHIPMENT OF CRUDE OIL FROM THE US. THE US HAD STOPPED OIL EXPORTS IN 1975. A BAN LIFTED BY FORMER US PRESIDENT BARACK OBAMA IN 2015'

to GAIL about 3.5 million tonnes a year of LNG.

Cheniere's LNG is based on natural gas sourced from the US market, which provides access to abundant and low-cost gas resources. The ship set sail after a ceremony to mark the occasion at Sabine Pass in the presence of Cheniere CEO Jack Fusco and GAIL Chairman and Managing Director B.C. Tripathi.

ment marks the start of a long and productive relationship between Cheniere and GAIL," said Fusco.

GAIL is one of the foundation customers of Cheniere having signed the contract in 2011 and India remains an important market for LNG, the statement said.

"With supplies commencing from the US, GAIL will have a diversified portfolio both on price indexation and geographical locations," Tripathi said. "This long-term agreement would go in a long way in strengthening relationship between GAIL and Cheniere and reinforcing India-US trade ties."

Cheniere Energy, Inc is the leading exporter of US LNG. It is currently operating and constructing its Sabine Pass LNG facility in Louisiana and is constructing a second liquefaction facility near Corpus Christi, Texas.

When both projects are complete, it is expected to be a top-5 global supplier of LNG. GAIL is India's biggest natural gas transportation and marketing company. It is expanding pipeline network by 4,000 km at an investment of over \$3 billion to operate over 15,000 km by 2020. GAIL commands 75 per cent market share in gas transmission and has a gas trading share of over 50 per cent in India.

Commercial coal mining may cut import bill by ₹30,000 cr

PTI MUMBAI

The decision to allow commercial coal mining will not just boost production but also help save ₹30,000 crore of imports, through the substitution of imported non-coking coal with domestic production, says Crisil.

The Cabinet Committee on Economic Affairs (CCEA) recently approved the methodology for auction of mines for sale of coal under which the highest bidder will be given mining rights and there are no restrictions on end use.

The move to allow the private sector to commercial mine coal will boost both production and mining efficiency. Moreover, the substitution of imported non-coking coal with domestic production could save roughly ₹30,000 crore of coal imports, the rating agency said.

Currently, about 94 per cent of the mining is being done by government-owned



ENTITIES COAL INDIA AND SINGAREE COLLIERS COMPANY. DESPITE THE RECENT INCREASE IN DOMESTIC COAL PRODUCTION, INDIA STILL MEETS A FIFTH OF ITS ANNUAL REQUIREMENT THROUGH IMPORTS, COSTING ABOUT ₹11 BILION CRORE.

Participation of private miners, if allowed, would increase much-needed competition, enhance productivity by facilitating the use of latest equipment, technology and services through higher investments, it said.

Considering that almost half of the domestic coal reserves of 300 billion tonne,

ing coal.

In fiscal 2017, India imported 150 million tonne (MT) of coal costing ₹59,000 crore. As much as 90 per cent of this was by imported-coal-based power plants, independent private thermal power plants and captive power plants.

For imported-coal-based power plants, coal imports will, however, continue due to their specific requirements.

Nonetheless, imports by independent thermal power plants and captive power plants can be substituted, once commercial mining picks up. These accounted for nearly 50 per cent of the non-coking coal imports which can potentially result in an import bill saving by ₹30,000 crore," Gupta is quoted as saying.

For coking coal, the benefits are moderate because India has limited reserves of this fuel, and imported about 40 MT for 741,000 tonne last fiscal.

BUSINESS CORNER

AAI SIGNS MOU WITH ENERGY EFFICIENCY SERVICES LTD

Airports Authority of India (AAI) signed a Memorandum of Understanding (MOU) with the Energy Efficiency Services Ltd. (EESL) to replace existing lights with energy efficient LED lights at various airports and buildings of AAI recently. The MOU was signed by Anil Kumar Sharma, Executive Director (Engg), AAI and Saubhik Kumar, Managing Director, EESL in presence of Ajay Kumar Bhalla, Secretary, Ministry of Power, Dr Ganapadas Mahapatra, Chairman, AAI and senior executives of AAI and EESL. EESL is the implementing agency of UJALA (Ujjwalayati by Affordable LEDs for All), world's largest zero-subsidy domestic LED bulb program. The MOU entails the replacement of conventional light fixtures with LEDs to reduce energy consumption and energy savings based on Energy Service Company (ESCO) model where upfront investment is done and repaid on annuity basis during project period of five years by EESL. The entire project is estimated to cost approximately ₹24.41 crores. EESL will carry out warranty replacement for a period of 5 years. AAI has completed replacement of LED fitting for an expenditure of ₹16 crores in Phase-I under National LED program launched by Prime Minister Narendra Modi.

NTPC IMA JOIN HANDS FOR WORLD CLASS INSTITUTE IN ENERGY MANAGEMENT

India's power sector leader NTPC and top business school IIM-Ahmedabad on Tuesday announced a joint initiative to create a world class research institute at NTPC School of Business for policy prescription and chain of command management graduates with focus on energy sector. "We are proud to have entered an agreement, under which India's manage business school - Indian Institute of Management, Ahmedabad - will hand hold NTPC School of Business to replicate its management degree courses beginning this year with special focus on energy verticals not only for NTPC but for the entire power sector," Saubhik Roy, Human Resource Director of Maharashtra PSU, said on the occasion of the alliance. "This is the first time we are tying up with a leading academic institution for degree and other specialised courses on the lines of IIM-A. We were blessed with handholding from IIM-A for five years and we are proud of it."

3 DAYS SHAKTI PARV BEGINS IN IGNCIA

On Tuesday, three days 'Shakti Parv' organized by Indra Gandhi National Centre for Art (IGNCA) was inaugurated by Sindhuata Supria 'Ma', Sindhuata was the Chief guest and speaker of this program. The three-day long festival has organized with lectures, theatrical therapy workshop, film screening, street plays, exhibitions, rituals, drama, book discussion, dance and music as well as handicrafts and food stalls. On the first day of Shakti Parva, Nitya Theerthi Mehrotra was conducted by Dimple Kaur, Arushi Theerthi presented the Rajkoti Rajkoti, directed by Anind Gaur, Prof Shashi Prakashkumar, Dr Pankaj Mittal, Dr Swati Pal, Dr Sarika Khan, Dr Shwetalshu Bhushan expressed their views in the discussion session on "Women and Education" topic. At the inaugural session of the three day Shakti Parv, Sindhuata shared struggle of her life. When Sindhuata was expressing his life's struggle, this will be the same Sindhu who proved himself by fighting with troubles. At the age of 20 and during pregnancy, after rejected by the husband, Sindhu, who was forced to wander, did not even think that one day she would be the mother of thousands orphans child.

NATIONAL SAFETY DAY AT REFINERIES DIVISION OF IOC

"Observing the greatest degree of alertness, respecting the standard procedures & practices is crucial in ensuring that there is no loss of life, property, process interruption or damage to the environment. Safety is a state-of-mind and thus individual commitment towards ensuring safe practices will go a long way in making workplaces as well as homes safe, thus accelerating productivity & profitability of the organisation," said BV Rama Gopal, Director (Refineries), IndianOil, on National Safety Day at IOC Refineries Headquarters at New Delhi. Rama Gopal also called for the need to continuously update and share Health, Safety and Environment-related learning among all stakeholders to enhance safety standards.

INDIAN OIL HOST LEADERSHIP LECTURE WITH DR MARSHALL GOLD SMITH

LEAP (Learn, Engage, Act, Progress) is a LEAD & Development platform of Indian Oil & Gas industry hosted first leadership lecture series with world's no. 1 leadership coach and business thinker, Dr Marshall Goldsmith on "Coaching for Organisation Culture and Leadership Development" at Mumbai recently. Dr Marshall Goldsmith, a world renowned business leader, leadership coach, provides insights into simple ways towards behavioural change for leadership development, employee engagement, team work and overall high performance to more than 400 executives from Oil & Gas industry. Dr Marshall is known for his ability to get results for top leaders and their management teams to address change in the workplace with practical and proven methods. He has been named by The Economist as one of the World's Most Credible Thought Leaders in the new era of business and by The Times as one of the 15 Greatest Business Thinkers in the World.

JET PRIVILEGE INKS PATH-BREAKING PARTNERSHIP WITH IOCL

Jet Privilege Private Limited (JPL) is delighted to announce its alliance with India's largest commercial enterprise, IndianOil Corporation Limited (IOCL). Members of JetPrivilege will now be able to earn as well as redeem JPL miles everywhere they purchase fuel at select IOCL Outlets. This is the first time that a Frequent Flyer Programme (FFP) in India has established a partnership within the fuel and energy sector. JetPrivilege members will now be a step closer towards earning a free flight by simply mentioning their JetPrivilege membership number when paying for their fuel at select IOCL outlets. Alternatively, JetPrivilege members can also redeem their existing JPL miles to purchase fuel at the same outlets. Members will earn 1 JPL mile on every ₹150 spent on regular fuel and 3 JPL miles on every ₹150 spent on XtraPremium fuel at IndianOil outlets.

ComMin to devise strategy on product standards

PTI NEW DELHI

The Commerce Ministry has started an exercise to formulate a comprehensive strategy on standardisation of products and services with an aim to provide a level playing field to domestic industry and adopt best practices.

The Department of Commerce has floated a draft Indian National Strategy for Standardisation seeking comment from all concerned stake holders till March 30. The Ministry said that the rapid growth of the economy, its size and emerging relevance in global trade, make it essential to

The strategy considers the current state of development across sectors, the existing quality infrastructure & trade in goods and services, says Ministry

establish a robust quality infrastructure in India with a harmonised, dynamic, and mature standards ecosystem for goods. This would fuel economic growth and enhance the 'Made in India' label, it said. It said that standards have

been widely recognised as catalysts for technical development, industrial growth, well-being of the society and more recently for convergence of new and emerging technologies. Countries are accordingly evolving strategies to synergise standardisation work with technological, social and economic development and the policy directions in relation to domestic economic developments and trade in goods and services," it said. The key objectives of the

draft strategy includes positioning standards as a key driver of all economic activities relating to goods and services, developing a comprehensive ecosystem in India for standards development taking into account the diversity of interests and expertise available, it said. The other objectives are using standards as an enabler of competitiveness of Indian goods and services in domestic and international markets, providing level playing field to domestic industry and adopting best practices in standardisation, conformity assessment integrated infrastructure, roadmaps and institutions for their management.

Sidbi, CSC partner for underserved, unserved MSMEs

PTI MUMBAI

The Small Industries Development Bank of India (SIDBI) on Tuesday signed a memorandum of understanding with CSC e-governance Services (CSCEIS) to take Ujjwal Mitra (UJ) to underserved and unserved MSMEs. Ujjwalmitra is a portal to improve accessibility of credit for the MSMEs. CSCEIS is a special purpose vehicle (SPV) set up by Ministry of Electronics and IT (MeitY) which acts as connect point for various digitally aligned services to villages in the country. PHS

Tribunal bars RCom from sale, transfer of co's assets

PTI NEW DELHI

An arbitration tribunal in an order on Tuesday restrained debt-ridden Reliance Communications from sale, transfer or mortgaging of assets. The tribunal said that the Claimant (RCom) and its affiliates are restrained from transferring, alienating, encumbering or disposing off any of its assets without specific permission/leave of the Arbitral Tribunal, the Arbitration Tribunal comprising Justice Swatanter Kumar, Justice SB Sinha and Justice VS Pratap said in an order on an appeal by telecom gear maker Ericsson India.

Ericsson has sought relief from the tribunal over payments that the Anil Ambani-led RCom owes to it. Mukesh Ambani-led Reliance Jio has signed a pact to acquire mobile business assets including spectrum, mobile towers and optical fibre network of Reliance Communications - owned by his younger brother Anil Ambani.

The deal was expected to complete by March 2018 and being relief to RCom which is reeling under debt of over ₹38,000 crore. The tribunal said that the respondent (Ericsson) has made out an arguable case and the tribunal if of the opinion that in the event if the firm will suffer "irretrievable injury" it is denied in any relief. "Irreparable injury in the opinion of tribunal would



'ERICSSON HAS SUBMITTED VARIOUS CLAIMS BEFORE TRIBUNAL INCLUDING ₹1,200 CRORE ADMITTED BY RCOM IN THEIR CORRESPONDENCE AND ₹1,012 CRORE DUES WHICH RCOM ALLEGEDLY FAILED TO PAY DESPITE REPEATED PROMISES, ASSURANCE AND UNDERTAKINGS'

mean substantial injury. The applicant cannot be denied a legal remedy that is available under the law," the tribunal order said. Ericsson has submitted various claims before tribunal including ₹1,200 crore admitted by RCom in their correspondence and ₹1,012 crore dues which RCom allegedly failed to pay despite repeated promises, assurance and undertakings. A lender of RCom had invoked strategic debt restructuring programme to recover dues from the company.

PROCLAMATION REQUIRING THE APPEARANCE OF PERSON ACCUSED

See Section 82 Cr.Pc
Whereas complaint has been made before me that accused person namely Underjeet Singh So/Gurban Singh, R/o Nw-B-17, Nar Singh Garden, Vishnu Garden, R/o Cement Godown, New Delhi, has committed (or is suspected to have committed) the Offence Case No. 404/116 u/s 138 NI Act at PS, K.N. Katju Marg, Delhi, and it has been returned to a warrant of arrest thereupon issued that the said Underjeet Singh cannot be found and whereas it has been shown to my satisfaction that the Underjeet Singh has absconded (or is concealing himself to avoid the service of the said warrant), Proclamation u/s 82 Cr.Pc is hereby made that the Underjeet Singh accused of Case No. 404/116 u/s 138 NI Act is required to appear before this court to answer the said complaint on or before 09.04.2018.

By Order
DP/1557/RD/18-
Court Matter)
Ms. Kadambari Awasthi
Metropolitan Magistrate
Room No. 110, 1st Floor, Rohini Court, Delhi

ONLINE E-AUCTION SALE OF ASSET

Phoenix ARC Private Limited
Regd Office : Dani Corporate Park, 5th Floor, 15B, C.S.T Road, Kalina, Santacruz (E), Mumbai - 400098, Tel: 022- 67412314, Fax: 022- 67412313. CIN: U71900MH2007PT168303; Email: phoenixarc.co.in Website: www.phoenixarc.co.in

PUBLIC NOTICE FOR ONLINE E-AUCTION

In terms of the provisions of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) read with Rules 6, 7, 8 & 9 of Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the borrower and guarantors in particular that the under mentioned property mortgaged to Phoenix ARC Private Limited acting in capacity as Trustee of Phoenix Trust FY17-08 (Phoenix) pursuant to assignment of debt to the South Indian Bank Limited in favour of Phoenix vide Assignment Agreement dated 17.03.2017 will be sold on "AS IS WHERE IS" basis and "AS IS WHERE IS" basis and "AS IS WHERE IS" basis and "AS IS WHERE IS" basis for recovery of dues and further interest as per the details given below in terms of the provisions of SARFAESI Act read with Rules 6, 7, 8 & 9 of Security Interest (Enforcement) Rules, 2002 through website https://www.banksauctions.com

Name of the Borrower	(1) M/s. System Protections, F7A New Palm View, Gurgaon Haryana
Name of the Guarantor	(1) M/s. Kuldip Kumar Bhatt and Ms. Anjali Bhatt, A-18, Arya Nagar Apartment, IP Extension, New Delhi-110092
Amount due/ Secured due/ Per Notion under Section 13(2) of SARFAESI Act, 2002	(1) M/s. System Protections Rs. 1,17,20,000/- (Rupees One Core Twelve Lakh Fifty Thousand Eight Hundred and Four Only) as on 31.08.2013 in the CCOL Account no. 0410083000000000 with further interest at 16.65% p.a. with monthly rests and penal interest @2% p.a. from 01.09.2013. (1) M/s. Kuldip Kumar Bhatt Rs. 50,35,103/- (Rupees Fifty Lakh Thirty Five Thousand One Hundred Three Only) as on 31.08.2013 in the Housing Loan Account no. 0410655000000004 with further interest at 15.25% p.a. with monthly rests and penal interest @2% p.a. from 01.09.2013.
Possession taken under SARFAESI Act, 2002	Physical
Date of Inspection	23.02.2018 (Twenty Three February Two Thousand and Eighteen) (Friday) - Between 3:30 p.m. to 5:30 p.m.
Estimated Money Demand	Rs. 8,11,400/- (Rupees Eight Lakh Eleven Thousand Four Hundred Only)
The Earnest Money to be deposited by way of RTGS Favouring 'PHOENIX TRUST FY17-08', Current Account: 0812529164, Kotak Mahindra Bank Limited, Branch: Bandra East, IFSC Code: KKBK0001368	16.04.2018 (Sixteenth April Two Thousand and Eighteen) (Monday) before close of banking hours
Date of E-Auction	17.04.2018 (Seventeenth April Two Thousand and Eighteen) (Tuesday) between 11:00 a.m. to 12:00 noon
Mode of Auction	Online E-Auction
Description of the Secured Asset being auctioned	Property owned by Smt Kuldip Kumar Bhatt and Smt. Anjali Bhatt, Plot No. SKF-216, 2nd Floor, Vista Project Phase IV Shipra, Krishna, Plot No. 14, Ahimsa Khind, Indraprastha, Ghazabad adjoining 147.82 sq. ms. (1590.54 sq. ft.) and bounded as follows:- North-Side Gate, East-Open Space, South-SKF-212 and West-SKF-215

Terms and Conditions of E-Auction
1. The Auction Sale is being conducted by the Auctioneer under the provisions of SARFAESI Act with the aid and through e-auction. Auction/Bidding shall be only through "Online Electronic Mode" through the website https://www.banksauctions.com. Bidders are required to register on the website of Phoenix ARC Private Limited for e-auction.
2. The Auction is conducted as per the Terms and Conditions of the Bid Document and as per the procedure set and rules in India. Bidders may go through the website of Phoenix, www.phoenixarc.co.in and website of the service provider, www.banksauctions.com for bid document and details of the auction and the details of the bid form.
3. The bidders may participate in the e-auction through bidding from their own office place of their choice. Internet connectivity shall have to be arranged by each bidder himself/herself. The Auctioneer/Phoenix' service provider shall not be held responsible for the internet connectivity, network problems, system crash-down, power failure etc.
4. For details, help, procedure and online training on e-auction, prospective bidders may contact Ms. CI India Private Limited, Contact Number: 91-120-488888, 91-124-430200, 9852160966 email: id.support@banksauctions.com
5. Bidders may also purchase the bid form, www.phoenixarc.co.in for verifying the details of the secured asset put up for auction/obtaining the bid form.
6. The auction is conducted on the date and time mentioned herein above, when the secured asset mentioned above will be sold on "AS IS WHERE IS" basis and "AS IS WHAT IT IS" condition.
7. All the intending purchasers/bidders are required to register their name in the portal mentioned above as per the details mentioned above and get user ID and password free of cost to participate in the auction on the date and time as mentioned above.
8. For participating in the e-auction, intending purchasers/bidders will have to submit the details of payment of refundable Earnest Money Deposit within the time specified in the Bid Document along with copies of the PAN CARD, Bank Resolutions in case of Company and Address Proof on or before 16.04.2018. Intending purchasers/bidders are required to submit separate EMDs for each of the lots mentioned herein above.
9. The successful purchaser/bidder shall deposit the 25% (inclusive of EMD) of his offer for each of the item by way of RTGS to the account mentioned herein above on or before the close of banking hours on 17.04.2018 i.e., the day of Auction, which deposit shall have to be confirmed by Phoenix, failing which the sale will be deemed to have been failed and the EMD of the said successful purchaser/bidder shall be forfeited.
10. The EMD of all other bidders who did not succeed in the e-auction will be refunded by Phoenix within 48 hours of the closure e-auction. EMD will not carry any interest.
11. The balance amount of purchase consideration shall be payable by the successful purchaser/bidder on or before the fifteenth (15) day of continuation of sale of the said secured asset or such extended period as may be agreed upon in writing. In case of default, all amounts tendered shall be forfeited.
12. For inspection of the property or more information, the prospective bidders may contact Ms. Gurleen Chhabra/ Mr. AJI Kewin, at above mentioned address or at gurleen.chhabra@phoenixarc.co.in/ajikewin@phoenixarc.co.in (or) on 9819793026/9819867676 (Mob).
13. It shall be the sole responsibility of the intending bidders to inspect, verify and satisfy themselves about the secured asset encumbrances, title of the property put on auction and claimants/rights affecting the secured asset, including the statutory dues and specifications before submitting the bid.
14. The particulars specified in the auction notice published in the newspapers have been stated to the best of the information of the undersigned; however, undersigned shall not be responsible liable for any error, misstatement, omission or commission.
15. At any stage of the auction, the Auctioneer/Official may accept any application/advance the bid offer or postpone the auction without assigning any reason therefor and without any prior notice.
16. The successful purchaser/bidder shall be liable for any statutory dues, taxes, fees payable, stamp duty, registration fees, etc. that is required to be paid in order to get the property conveyed in his/her favour as per the applicable law.
17. The Borrower/ Guarantors, who are liable for the said outstanding dues, shall treat this Sale Notice as a notice under Rule 8 Clause (b) of the Security Interest (Enforcement) Rules, 2002 about the holding of the above-mentioned auction sale.
18. In the event the auction scheduled hereabove fails for any reason whatsoever, Phoenix has the right to sell the secured asset under the provisions of this Notice by way of PRIVATE TREATY under the provisions of the SARFAESI Act, 2002.
PLACE: Chandigarh
DATE: 7/3/2018
Phoenix ARC Private Limited, Phoenix Trust FY17-8