Govt plans to sell residual stake in four airports

IANS ■ NEW DELHI

The Central Government aims to sell its residual stake in four airports as part of the ₹2.5 lakh crore asset monetisation pipeline.

The sale of Airport Authority of India's remaining stake in the four airports of Delhi, Mumbai, Bengaluru and Hyderabad, as well as identification of 13 more airports for privatisation, has been planned for the next fiscal.

The Ministry of Civil Aviation will take approvals for divestment of equity stake of the AAI in the joint ventures running Delhi, Mumbai, Bengaluru and Hyderabad airports.

For the 13 AAI airports identified for privatisation, the possibility of bundling of profitable and non-profitable airports will be looked at to make more attractive packages.

In the first round of airports' privatisation under the Narendra Modi government, the Adani Group bagged contracts for six airports - Lucknow, Ahmedabad, Jaipur, Mangaluru, Thiruvananthapuram, and Guwahati - last year.

Adani Enterprises in January had signed the concession agreement with the Airports Authority of India (AAI) for operating and developing the Jaipur, Guwahati and Thiruvananthapuram airports.

In a regulatory filing, the company said that the concession period is 50 years from the commercial operation date.

"Adani Jaipur International Airport Ltd, Adani Guwahati International Airport and Adani Thiruvananthapuram International Airport, wholly-owned subsidiaries of the company have signed the concession agreement on January 19, 2021 with Airports Authority of India for the operations, management and development of Jaipur, Guwahati and Thiruvananthapuram airports respectively," it said.

Rupee to slip on high oil prices

IANS ■ MUMBAI

After sustaining its winning streak, Indian Rupee is expected to slip during the upcoming week on the back of high crude oil prices along with somber macro-economic data.

Accordingly, crude oil at over $68 per barrel is expected to exert pressure on the currency as well as stroke domestic inflation.

Last week, the rupee recovered from 73.95 to 72.60 per USD on the passage of a $1.9 trillion stimulus package in the US.

"Crude staying above $68 per barrel is a damper for rupee. A range from 72.55 to 73.25 can be expected for the coming week," Sajal Gupta, Head, Forex and Rates at Edelweiss Securities told IANS.

"Nifty looks a bit wobbly on stretched valuations. Any close above 15,400 can lead to further strength in rupee but this looks less likely."

Besides, recently released inflation along with industrial production data are expected to dampen the rupee's prospects.

The retail inflation, measured in Consumer Price Index (CPI) rose to 5.03 per cent in February from January's rise of 4.06 per cent.

India's factory output, measured in terms of the Index of Industrial Production (IIP), witnessed a contraction of (-)1.6 per cent in January.

"Somber economic data will put pressure on Indian currency, though we expect dollar supply to come in near 73.3 level. The pair has support near 72.26," said Devarsh Vakil, Deputy Head of Retail Research at HDFC Securities.

According to Rahul Gupta, Head Of Research-Currency, Emkay Global Financial Services: "Market attention now turns to the US Federal Reserve's meeting next week, focusing on any comments about rising yields."

Tariff hikes push telecom revenue higher: Ind-Ra

IANS ■ NEW DELHI

Telecom industry's revenues continued to grow for the fifth quarter in a row during Q3FY21 to Rs 443 billion, India Ratings and Research (Ind-Ra) said in a report.

Accordingly, this trend was supported by the industry-wide tariff hikes implemented in the last 12-18 months, increasing penetration of high ARPU (average revenue per user) broadband subscribers, and increasing subscriber base.

Quoting the Telecom Regulatory Authority of India data, the report said industry-wide revenue continued to grow for the fifth quarter in a row in "3QFY21 to INR443 billion".

"Reliance Jio Infocomm continued to be the largest telecom player by revenue market share (RMS) in December 2020 with RMS of 39.3 per cent in 3QFY21, followed by 32.8 per cent RMS of Bharti Airtel 20.8 per cent RMS of Vodafone Idea Limited and a 6.8 per cent market share of Bharat Sanchar Nigam."Besides, the number of broadband subscribers increased to 63 per cent of the overall wireless subscriber base in December 2020 from 62 per cent in November 2020 and 47 per cent in March 2019.

"In December 2020, the number grew by strong 5 million (November 2020: 6.9 million). This along with a rise in data tariffs reflects that the Indian telecom industry is moving towards a higher ARPU regime."

"The tariff differentials for the prepaid and postpaid tariff plans among the telcos are already narrowing down over the past one year."According to the report, post-paid tariff plans by RJio and tariff hike announced by VIL for select plans, a few months back, indicated the inclination of industry players towards a higher ARPU regime in the long run.

"This is also reflected in the growth in ARPU in 3QFY21 for all the telecom players, where in BAL and VIL reported an increase in ARPU by 2 per cent and RJio reported an increase in ARPU by 4 per cent qoq in 3QFY21.""BAL continued to report highest ARPU of INR166 per user per month in 3QFY21 compared to the ARPU of INR151 of RJio and INR121 of VIL."Furthermore, the report cited that out of 856MHz spectrum sold in the recent auctions, RJio has acquired the highest spectrum, adding up to a total of 488MHz through three bands 800MHz, 1,800MHz and 2,300Mhz, while BAL has acquired 356MHz spectrum through five bands ranging from 800MHz to 2,300Mhz."That being said, the agency believes that both RJio and BAL have the strong financial flexibility to make the immediate upfront payment and adequate cash flow buffers to cover yearly spectrum payments FY24 onwards."

ONGC's share in India's oil, gas production jumps to 70% from 53% 10 yrs back

PTI ■ NEW DELHI

State-owned ONGC, which is often perceived as a drag on the crude oil and natural gas produced in the country, has actually seen its contribution to the national production jump to over 70 per cent from under 53 per cent a decade back, petroleum ministry data showed.

While Oil and Natural Gas Corporation (ONGC) maintained production levels, output by other operators has dropped, leading to an overall fall in India's output and a sharp rise in import dependency.

Its standalone production at 47.51 million tonnes of oil and oil equivalent gas in 2010-11 was 52.8 per cent of a total of 89.91 million tonnes of oil and gas produced in the country that year, the data showed.

Despite having majority of fields where natural decline has set after being in operations for more than four decades, ONGC maintained production throughout the last decade thereafter and had an output of 44.57 million tonnes of oil and oil equivalent gas in 2019-20, which was 70.3 per cent of India's total production of 63.353 million tonnes.

ONGC's output dropped to 43.54 million tonnes of oil and oil equivalent gas in 2015-16 (62.9 per cent of India's total production) but new discoveries as well as massive investment in extracting last drop from the ageing fields arrested further fall and even led to a marginal increase.

Even when its production dropped when compared to previous year, ONGC's share in total production of crude oil and natural gas in the country continued to rise, the data which formed part of the review taken by the ministry a couple of weeks back, showed.

ONGC is focused on finding oil and gas reserves in Category II and III Basins, which do not have established hydrocarbon proficiency.

This helped accrete inplace reserves of 2,246 million tonnes of oil between 2002 and 2015 and ultimate accretion of 1,014 million tonnes, the data presented at the review showed.

Of this, ONGC realised 830 million tonnes of oil and oil equivalent gas as production. It has approved 14 schemes for developing 135 million tonnes of reserves.

ONGC's share in national production rose from 52.8 per cent in 2010-11 to 54.9 per cent in the following year and to 58.7 per cent in 2012-13, 62.2 per cent in 2013-14, 62.3 per cent in 2014-15, 62.9 per cent in 2015-16 and 65.3 per cent in 2016-17.

In subsequent years it was 67 per cent, 68.4 per cent and 70.3 per cent in 2019-20 -- the latest year for which data was presented at the review.

During this 10-year period, India's dependence on imported crude oil to meet its demand rose from about two-third to 85 per cent.

Society needs transparent leadership - Deepak

New Delhi: Pandiya Rashtriya Lokniti Party started for the reconstruction of the nation Rashtriya Lokneeti Party will bring forward new thinking and leadership in a new perspective Today we envisage a society and nation where even the last person of the society realizes that he also has an important role and stake in every development of the country. The euphoria of democracy and the emancipation of its sweat in the upliftment of the nation, only then the Ram-state of Lokshahi will be established in the true sense.A society that guarantees respect for elders, protection of women and golden future of navigators with transparent leadership, modern technology and noble intentions was to said Deepak Pandiya, Rashtriya Lokneeti Party's Convener, He said that where the government is not in the ego of the donor and the public as the petitioner, But the government should discharge its responsibility and ensure that all the necessary facilities are available to the doorstep of every citizen.On the occasion of the launch of the Rashtriya Lokneeti Party, the national officials of the Rashtriya

Lokneeti Party were unanimously selected, including Brigadier B. K. Khanna as Chief Convener, Deepak Pandia Convenor Admin, renowned financial expert and former Sr. Public sector banker Sh. M.K. Sharma as Convenor Finance, Dr. L. C. Sharma was appointed as Mentor and Renu Negi as Convenor Media Relations. The party's National Advisory Board includes renowned Election Technology provider ELECTION AWAAZ's Managing Editor J. P. Singh,Sr. Media Correspondent and Ex Director ALL INDIA CONSUMER COUNCIL Sh. Alok Kumar, IAS Retired Gautam Marwah, Padma Shri Bharat Bhushan Tyagi and Brigadier Vinod Dutta. Brigadier Khanna is an international personality, he has rendered his services to the country by staying in the army .M. K. Sharma said that today's conditions have changed so much that all areas including education, health, administration, agriculture, industry, including individuals, family, society, have become completely new and different. In such a situation, politics based on our age-old administrative structure has proved completely meaningless. The aim of our party is to bring door to door services with new reforms in Health, Agriculture, Horticulture, Education and all other divisions so that people can function with 100 percent capacity in their services, employing 15 people from the same area in each Panchayat. Those who will provide every service at home, uniform arrangements, fee structure and other facilities in government and private schools are also to be made equal.It is a big truth that India is the largest democratic republic in the world, which we are also proud of. But a country should be considered democratic only when there is good governance established through democracy, otherwise it would be a daydream.J. P. Singh said that if the system is changing then why should we not change, along with the leaders, the rating of citizens should also be fixed, when other countries can do it, why should we not.

The party's agenda is absolutely right, it is going to set a new direction. He gave the example of Prashant Manti Bhartoya Janaushdhi Pariyojana which is lacking mass acceptance in the country due to doctors not prescribing Generic drugs due to large multi - national drug companies mafia like hold and inducements prevalent through their system. This is gross violation of Supreme Court directions to Medical Council of India ,the regulator of doctor's practicing certificate. JP Singh further stressed on the usage of IT and artificial intelligence methods to be implemented right from the beginning as effective utilization of data which is already existing with the govt.

FPIs pull out ₹7,013 cr from Indian mkts so far this month

PTI ■ NEW DELHI

Foreign portfolio investors (FPIs) were net sellers to the tune of ₹7,013 crore so far this month in the Indian markets on profit-booking as jitters in global bond markets spooked investors.

As per depositories data, FPIs pulled out ₹531 crore from equities and ₹6,482 crore from the debt segment between Mar 1-13.

The total net outflow stood at ₹7,013 crore.

In contrast, they had pumped in ₹23,663 crore in Indian markets in February and ₹14,649 crore in January, on net basis.

"The flows into the equity markets have moderated significantly in the recent times, which could be largely attributed to profit booking as markets continue to be at elevated levels," said Himanshu Srivastava, associate director - manager research, Morningstar India.

The dollar index climbing above 92 and firmness in US 10-year bond yield impacted sentiments which may be seen as profit-booking since FPIs are sitting on huge profits, VK Vijayakumar, chief investment strategist at Geojit Financial Services, added.

IIFL bonds doubles investment in 87 months, issue closes Mar 18

IIFL Finance, India's largest retail focused Non-Banking Financial Companies, today said its bonds which offers up to 10.03% yield, effectively doubling investment in 87 months will close on March 18, 2021.

The Fairfax and CDC Group backed IIFL Finance's unsecured redeemable non-convertible debentures (NCDs), aims to raise up to Rs 1000 crore. It has already seen very good response from investors across India due to higher interest rate and higher degree of safety.

The IIFL Bonds offer highest yield of 10.03% p.a. for tenor of 87 months. The NCD is available in various options like monthly, annual and at maturity. The IIFL Bonds would be issued at face value of Rs 1,000 and the minimum application size is Rs 10,000 across all categories.

In the current scenario, the rate of interest offered by IIFL Finance bonds is very attractive compared with other debt products. Liquid funds offer average net yields of 2.8%-3%, ultra-short-term funds offer average net yields of around 3-3.5%., short-term funds offer average net yield is around 4%-4.25%, while banks are currently offering an interest of around 5.1% for a 3 year fixed deposit.

These 10.03% rate is also getting locked in for 87 months. This is a big advantage as liquidity eases post Covid world for next few years, most experts believe that interest rates can head down and to lock-in good interest rate is a big advantage. Today the interest rates on a 10-year government securities are at 6%. The credit rating has been AA by Crisil and AA+ by Brickwork. Through the crisis, credit rating of IIFL Finance has been reaffirmed by agencies, which indicates that the instruments are considered to have a high degree of safety for timely servicing of financial obligations and carry very low credit risk. Nirmal Jain, Chairman, IIFL Finance said, "IIFL has an impeccable track record of more than 25 years and all the bond issues and the debt obligations have always been paid on time."

IIFL Finance is one of India's largest retail-focused financial services companies. IIFL Finance's Loan Assets under Management is Rs 42,264 crore. Most importantly, 90% of the book is retail - which is focused on small ticket loans.

'India's merchandise exports expected to grow at 4.9% in Q4FY21'

IANS ■ NEW DELHI

India's merchandise export is expected to grow at 4.9 per cent in Q4FY21, predicted Export-Import Bank of India in a report.

Accordingly, the report cited that total merchandise exports can amount to $78.6 billion, growing at 4.9 per cent.

Similarly, the non-oil exports are expected to grow. They might reach $73.9 billion, growing at 12 per cent during the fourth quarter of 2020-21.

However, aggregate exports for 2020-21 are forecast to amount to $279.4 billion, witnessing a contraction of 10.8 per cent over 2019-20.

Besides, non-oil exports are forecast to amount to $256.8 billion, witnessing a contraction of 5.6 per cent over 2019-20.

"The fall in India's exports of petroleum products could be attributed largely to the global slump in demand and especially in the transportation and logistics sectors," the bank said in a statement.

"Considering the global contraction in trade due to pandemic, non-oil exports from India has been resilient. Despite serious disruptions and logistical constraints exports from India have remained upbeat."

Bengal e-commerce startup plans to help small electronics retailers

IANS ■ KOLKATA

Magitronix EComm, a startup Firm, is focusing on buyers in small towns for its online marketplace and helping neighbourhood electronics shop owners who are not able to get access to the network of big e- commerce players, a company official said on Sunday.

The startup firm from West Bengal has also received approval from the department for promotion of industry and internal trade (DPIIT) of the commerce ministry and will start transactions through its portal 'Ononya.Com', he said.

"We do not have any warehousing facility. Neighbourhood electronics shops will act as sellers.

This is a startup with no funding from outside till now," Magitronix CEO Indrajit Ghosh said.

The offline sales of electronics shops across the country have been hit due to the COVID-19 pandemic.

Citing a recent study released by IT body Nasscom and retail consultancy firm Technopak Advisors, he said, "The emergence of 'online+offline' (O+O) market is seen as a rising collaboration of digitally enabled retail stores."

President Ram Nath Kovind inaugurates newly built school, hostel buildings built by NTPC

New Delhi: President of India, Ram Nath Kovind, on Sunday inaugurated school and hostel buildings built by NTPC Rihand under its Corporate Social Responsibility (CSR) initiative, at Sewa Kunj Ashram, Chapki at NTPC Rihand.

Along with Ram Nath Kovind, President, the inaugural function was also graced by Anandiben Patel, Governor of Uttar Pradesh and Yogi Adityanath, Chief Minister of Uttar Pradesh.

President Ram Nath Kovind was gracious to visit to the NTPC stall set up near the newly constructed hostel and appreciated NTPC's endeavour in working towards the welfare of the society and said that this is true service to the Nation.

While appreciating NTPC's efforts Yogi Adityanath, Chief Minister said that compassion and service towards the tribal population is testimony to true nationalism and NTPC has displayed it consistently through their good work for the communities.

DK Patel, Director (HR) NTPC, Balaji Iyengar, Executive Director, Rihand and other senior officials of NTPC were present on the occasion.

The buildings have been established by NTPC, Rihand at a total cost of about Rs.11 crore. The school comprises of 18 classrooms and the hostel facility has 24 rooms. NTPC has also installed a 40KW Solar Power System for said buildings, to ensure uninterrupted power supply. Further, additional rooms for the school are being constructed by NTPC Ltd. under its CSR initiative.

Consumer firms expected to reach pre-Covid sales levels in Q4FY21'

IANS ■ NEW DELHI

Consumer companies are expected to either return to and in some cases exceed pre-Covid sales levels in Q4FY21, Motilal Oswal Financial Services said in a report.

Accordingly, it cited lower base in the previous year, increased mobility on the back of lesser Covid cases, strong rural demand, record high Rabi sowing, recovery in celebratory occasions, and improved consumer sentiment as factors behind the expected trend.

"Rural markets will lead growth on account of a good harvest, higher government spends, lower Covid impact, and a better agri outlook, with normal monsoons expected," the report said.

"Recovery in urban markets continues to be strong as life in the metros and larger cities moves back to normal with increased mobility."

Besides, it pointed out that e-commerce showed its prominence over last year and general trade has returned to pre-Covid levels. Modern trade, it said is normalising now after facing headwinds caused by the pandemic in the past few quarters.