

Challenge arbitration awards carefully: Govt

Govt urges state units to be realistic and avoid project delays, cost overruns

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NEW DELHI

The government has asked its arms, including state-run firms, not to appeal every arbitration award without the realistic probability of success to avoid project delays and cost overruns as often such appeals are lost, and the government ends up paying more in terms of interest and penalty, two people aware of the development said.

This is part of the government's recent guidelines to implement projects expeditiously and efficiently as public expenditure is key to accelerating growth and creating jobs, the people cited above said, requesting anonymity. Like the previous year, the forthcoming budget on 1 February will bank on infrastructure projects to boost the pandemic-hit economy, said one of the people cited above, who works in the finance ministry. Budget 2021-22 enhanced capital expenditure by 34.5% to ₹5.54 trillion. The government also expects its ₹11 trillion National Infrastructure Pipeline (NIP) to boost growth.

The covid-19 outbreak in March 2020, followed by a 68-day nationwide hard lockdown, saw India's gross domestic product (GDP) shrink 24.4% in the first fiscal quarter ended June 2020, followed by a 7.4% contraction in the next quarter. It, however, saw a V-shaped recovery on the back of a ₹20.97 trillion stimulus package and policy reforms announced in March 2020. A 0.5% growth was reported in the third quarter, followed by a 1.6% expansion in the fourth quarter ended 31 March



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2021. The latest official estimates project India's GDP growth at 9.2% in 2021-22.

The latest guidelines issued earlier this month have removed several hurdles in project management right from conceptualization of a project to land acquisition and award of a contract, said the second person, who works in a public sector company. The guidelines allow the award of a contract even on the basis of a single bid, provided the process is objective, non-restrictive, and the price quotes reflect the market value. "These guidelines are general in nature and have been framed after about two years of deliberations with various departments and agencies, including the Central Vigilance Commission and the Comptroller and Auditor General of India. It aims to execute public projects within

the approved cost and time frame, without getting involved in unnecessary legal disputes," said the finance ministry official.

There are disputes and litigation with contractors while implementing projects. Instead of resorting to legal recourse, either in a court or an arbitration tribunal, both the parties should resolve disputes through discussion and mediation. Arbitration should be the last recourse. Unless a victory is certain, an appeal against the arbitration award should be avoided, the official said.

"It is perceived that at times appeals are made to postpone the issue and shift personal accountability. Such a casual approach has caused more harm to the exchequer because of huge compensation and interest costs and has also tarnished the image of the government," the official said.

IOC to invest ₹7,000 crore in new CGD projects, leads in 11th bidding round

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Indian Oil Corp. Ltd plans to invest ₹7,000 crore in new city gas distribution (CGD) projects, the state-run company said on Sunday, adding that it has secured nearly 33% of the demand potential in the recently-concluded eleventh CGD bidding round held by the Petroleum and Natural Gas Regulatory Board (PNGRB).

"The nearest competing bidder was left with less than 20% of the demand potential in the bidding round in which Indian Oil bagged nine out of the 15 high potential geographical areas. With this substantial win in the 11th bidding round, Indian Oil and its associates would service almost 28% of the combined CGD potential in the three rounds of bidding till now, which is far ahead of the next major player," the com-



Indian Oil Corp. Ltd said it has secured nearly 33% of the demand potential in the eleventh CGD bidding round of PNGRB.

pany said in a statement.

Indian Oil has expanded its presence in Jammu, Pathankot, Sikar, Jalgaon, Guntur (Amravati), Thoothukudi, Tirunelveli, Kanyakumari, Madurai, Dharmapuri and Haldia (East Mednipore) districts, which have high-demand customers across the industrial, commercial and domestic segments for

both piped natural gas (PNG) and compressed natural gas (CNG). "Indian Oil plans to invest over ₹7,000 crore in these new CGD projects, over and above the ₹20,000 crore already planned for its CGD vertical," it added.

"Our concerted efforts to expand the gas business across the length and breadth of the

country reflects our commitment to realize the government's vision of raising the share of natural gas to 15%. Gas will play a significant role in India's march towards a low-carbon future as part of its 'Panchamrit' pledge during COP-26 summit to reduce total carbon emissions by one billion tonnes from now till 2030," said Shrikant Madhav Vaidya, chairman, Indian Oil.

"With our intelligently aggressive approach in the latest CGD bidding process, we have been able to secure nine high market potential GAS that cover 26 districts spread across the country. With this, Indian Oil is poised to emerge as a dominant player in the Indian CGD market." After the eleventh round of CGD bidding, the public sector energy major, and its two joint venture companies, is now present in 49 regions and 105 districts across 21 states and Union territories.

HC bars unauthorized use of Shine brand

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NEW DELHI

The Delhi high court has passed an interim order restraining the unauthorized use of Shine, the job portal venture of HT Media, publisher of *Hindustan Times* and *Mint*. This includes using the 'Shine' trademarks and the unauthorized reproduction of, and infringement of copyright

in, the contents and "look and feel" of the website. The court also directed the Cyber Cell of New Delhi to probe the illicit activities of rogue defendants, besides directing internet service providers to block access to the websites through which they have been operating.

Shine is a career management website that provides opportunities for job seekers and helps users build skills, while acting as a one-stop desti-

nation for recruiters to find up-skilled companies.

These rogue defendants have been advertising themselves as HT Media's Shine, by mirroring the website, and offering paid jobs or jobs interviews to unsuspecting members of the public and inducing the latter to part with monetary compensation. HT Media's Shine began to receive several complaints from the public after they had paid such rogue

defendants who had been portraying themselves as representatives of the company and have accepted payment for arranging jobs or job interviews on behalf of HT Media. The company then filed a commercial suit before the high court of Delhi, seeking a permanent injunction and damages for infringement and illegal and unauthorized adoption of the 'Shine' trademark and copyright vested in the website.



On Saturday, Prime Minister Narendra Modi announced that the country will celebrate 16 January as National Startup Day.

National Startup Day validates new cos' role in growth of economy

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National Startup Day is a validation of the role of startups in the growth of the country's GDP and strengthening India's position at a global stage, and will encourage young talent to see entrepreneurship as a primary career option, according to industry experts.

On Saturday, Prime Minister Narendra Modi announced that the country will celebrate 16 January as National Startup Day, as he termed startups the "backbone" of new India and the engine that will power the nation's economic growth in the run-up to the 100th year of Independence.

"National Startup day is a validation of the role of startups in the growth of country's GDP and strengthening India's position at a global stage. This initiative will not only make startups mainstream but also encourage young talent from seeing entrepreneurship as a primary career option," Varun Saxena, founder and chief executive officer of short video platform Bolo Live, said.

The acknowledgment is a big morale booster for entrepreneurs—the new job creators of the country, he added.

ValPro director Neha Khanna highlighted that the startup ecosystem has seen maturity over the last decade, and new age-ventures are contributing significantly to the economy in multiple ways.

The contribution of startups include by way of large infusion of FDI in an asset class outside

of public markets, export of products and services by the country, larger base of retail investors borne out of employees with respectable salaries and wealth creation tools such as Esops and being a key consumption market in the global economy.

The Prime Minister, during his address, had noted that 42 unicorns—companies valued at over \$1 billion—had come up in India last year and that startups are "changing the rules of the game".

He had added that the golden era of India's startups is starting now, and that the country is rapidly moving towards hitting a century of unicorns—a hallmark of self-reliant and self-confident India.

Mayank Kumar, co-founder and MD of edutech firm upGrad, said while India is already a talent powerhouse, this move will further encourage millions to innovate and find solutions to business and societal challenges, thus making the country a global leader.

Pranav Dangl, founder and CEO of The Hosteller, said National Startup Day will help startups stay motivated on their path and push them to perfect services with the knowledge that the government acknowledges their hard work and creative visions. "We hope to see more focus on small and mid-tier startups that will benefit greatly from the exposure and consideration. The startup market in India is not only booming but exactly at that precipice where this positive and supportive environment will propel growth in exponential numbers," he added.

हिन्दुस्तान

HINDUSTAN MEDIA VENTURES LIMITED

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INFORMATION REGARDING POSTAL BALLOT/E-VOTING

Pursuant to Sections 108 and 110 of the Companies Act, 2013 and rules made thereunder read with applicable guidelines/circulars issued by Ministry of Corporate Affairs ("MCA Circulars") and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, in this regard members may kindly note that **Hindustan Media Ventures Limited** (the "Company") is proposing to seek consent of the members by way of Postal Ballot/ voting by electronics means ("Postal Ballot") process, to transact the business set out in the Postal Ballot Notice ("Notice"), which will be sent to the members in due course.

In accordance with the MCA Circulars, electronic copy/version of the Notice along with procedure & instructions for e-voting will be sent to only those members whose email IDs are registered with the Company/Depository Participants.

Members who have not yet registered their e-mail address, are requested to register the same - in respect of shares held in electronic form, with their Depository Participant(s); and - in respect of shares held in physical form, by clicking on <https://ris.kfintech.com/client-services/mobileereg/mobileemailreg.aspx> or by writing at KFin Technologies Private Limited, Unit: Hindustan Media Ventures Limited, Selenium Tower B, Plot No. 31-32, Financial District, Nanakramguda Serilingampally Mandal, Hyderabad - 500032, or by sending email to einward.ris@kfintech.com, with details of folio number and self-attested copy of PAN card.

Members may obtain the Notice via email, by updating their email ID through accessing the link <https://ris.kfintech.com/client-services/mobileereg/mobileemailreg.aspx>. Alternatively, Notice can also be downloaded from the link <https://evoting.kfintech.com/public/Downloads.aspx>.

The Company will provide facility to its Members to exercise their right to vote by electronic means and the manner, instructions & other information relating to e-voting process (including the manner in which Members holding shares in physical form or who have not registered their e-mail address can cast their vote through e-voting), will form part of the Notice.

The Notice will also be available on the website of the Company at www.hmv.in, KFin Technologies Private Limited at <https://evoting.kfintech.com> and the stock exchanges viz. BSE and NSE at www.bseindia.com and www.nseindia.com in due course.

For **Hindustan Media Ventures Limited**
(Samudra Bhattacharya)
Chief Executive Officer

Date: January 14, 2022

DELHI JAL BOARD, GOVT. OF NCT OF DELHI

OFFICE OF THE EXECUTIVE ENGINEER (E&M)

CHANDRWAL WATER WORK NO. 1, CIVIL LINES, DELHI-110054
EMAIL ID: eeanm1chwatp@gmail.com

PRESS NOTICE INVITING TENDER NO. 18 (2021-22)

S. No.	Subject	Estimated Cost	Earnest Money (in Rs.)	Tender Fee (in Rs.)	Date & ID of release of tender in e-procurement solution	Last date of submission of tender
1.	Electrification of 3 Nos. of DJB Parks at Majnu Ka Tila (Aruna Nagar) and other Various Sites of Delhi Jal Board under the command of Chandrawal Water Works.	Item Rate	195000/-	1000/-	12.01.2022 2022_DJB_214639_4	25.01.2022 at 12.15 P.M.

The tender is available at the E-Portal website: <https://govtprocurement.delhi.gov.in>

ISSUED BY P.R.O. (WATER) "STOP CORONAVIRUS: WEAR MASK, MAINTAIN SOCIAL DISTANCING, HAND WASH REGULARLY" (S.P. Gautam)
Advt. No. J.S.V. 1001 (2021-22) EE (E&M) I

DELHI JAL BOARD, GOVERNMENT OF N.C.T. OF DELHI

OFFICE OF THE EXECUTIVE ENGINEER (SDW) XII

STP ROHINI, SEC-25, ROHINI, DELHI-110085

Press NIT No. 16 EE (SDW) XII (2021-22)

S. No.	Name of Work	Estimated Cost	Tender Fees	Earnest Money (EMD)	E-tender ID	Last date/time for receipt of tender through e-procurement solution
1.	Providing consultancy services for Augmentation/ Up-gradation of various existing STPs in Delhi	Item rate	1500/-	891000/-	2022_DJB_214751_1	27.01.2022 03.15 PM

NIT along with all terms and condition in available on website: <https://govtprocurement.delhi.gov.in>

ISSUED BY P.R.O. (WATER) "STOP CORONA: Wear Mask, Follow Physical Distancing, Maintain Hand Hygiene" (Ashok Kumar Sharma)
Advt. No. J.S.V. 1006 (2021-22) Asstt. Ex. Engineer (SDW) XII

DELHI JAL BOARD

OFFICE OF THE EXECUTIVE ENGINEER (SDW)-VI

WEST SEWAGE TREATMENT PLANT (WSTP), KESHOPUR, OUTER RING ROAD, NEW DELHI- 110018
Email: eesdw06@gmail.com

PRESS NIT. NO. 16 (2021-22)/EE (SDW) VI (Re-invited)

S. No.	Name of work	Estimate cost	E/Money	Tender Fee	Date of release of tender in e-procurement solution	Last date/time of receipt of tender through e-procurement solution
1.	Deployment of 300 Nos of Septage Cleaning Machines (combination of 150 big and 150 small) from 150 Nos of bidders for Collection, Transportation and Disposal of Septage from unsewered, unauthorised Colonies at designated SPS/STPs/ISPs of the Delhi Jal Board for a period of 05 years.	1,49,70,78,400/-	310000/-	1500/-	2021_DJB_214839_1 Dt. 16.01.2022	31.01.2022 at 3.00 P.M.

Further details in this regard can be seen at (<https://govtprocurement.delhi.gov.in>)

ISSUED BY P.R.O. (WATER) Stop Corona: Wear Mask, Follow Physical Distancing and Maintain Hygiene (J.C. Garg)
Advt. No. J.S.V. 1010(2021-22) EE (SDW) VI

HCL TECHNOLOGIES LIMITED

Corporate Identity Number : L74140DL1991PLC046369
Registered Office : 806, Siddharth, 96 Nehru Place, New Delhi -110 019
Corporate Office : Plot No. 3A, Sector 126, Noida 201 304, U.P., India
Website: www.hcltech.com; Telephone: +91 11 26436336

Extract of Consolidated Financial Results of HCL Technologies Limited as per Ind AS: (₹ in crores)

Particulars	Three months ended	Nine months ended	Three months ended
	31 December 2021 (Unaudited)	31 December 2021 (Unaudited)	31 December 2020 (Unaudited)
Total income from operations	22,331	63,054	19,302
Net profit for the period before tax, exceptional and/or extraordinary items	4,430	12,631	4,479
Net profit for the period before tax	4,430	12,631	4,479
Net profit for the period after tax	3,448	9,924	3,977
Net profit for the period after tax and non-controlling interest	3,442	9,906	3,969
Total comprehensive income for the period (comprising profit for the period after tax and non-controlling interest and other comprehensive income after tax)	3,614	10,347	4,370
Equity share capital (par value ₹ 2 each)	543	543	543
Other equity at 31 March 2021			59,370
Earnings per equity share (of ₹ 2 /- each) (for continuing and discontinued operations) (₹)			
Basic (in ₹)	12.69	36.51	14.63
Diluted (in ₹)	12.69	36.51	14.63

Extract of Standalone Financial Results of HCL Technologies Limited as per Ind AS: (₹ in crores)

Particulars	Three months ended	Nine months ended	Three months ended
	31 December 2021 (Unaudited)	31 December 2021 (Unaudited)	31 December 2020 (Unaudited)
Total income from operations	10,662	30,004	9,404
Net profit for the period before tax, exceptional and/or extraordinary items	3,331	9,796	3,642
Net profit for the period before tax	3,331	9,796	3,642
Net profit for the period after tax	2,637	7,871	3,397
Total comprehensive income for the period (comprising profit for the period after tax and other comprehensive income after tax)	2,843	8,188	3,443
Equity share capital (par value ₹ 2 each)	543	543	543
Other equity at 31 March 2021			43,010
Earnings per equity share (of ₹ 2 /- each) (for continuing and discontinued operations) (₹)			
Basic (in ₹)	9.72	29.01	12.52
Diluted (in ₹)	9.72	29.01	12.52

Notes :

- The consolidated and the standalone financial results for the three and nine months ended 31 December 2021 were reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 14 January 2022. The statutory auditors have issued unmodified review report on these results.
- The Board of Directors have declared an interim dividend of ₹ 10 /- per share at its meeting held on 14 January 2022.
- Financial results for all the periods presented have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- In November 2021, the Company instituted the Restricted Stock Unit Plan 2021 to provide equity-based incentives to all eligible employees of the Company and its subsidiaries. The Plan is administered by the Nomination and Remuneration Committee (NRC) of the Company through a controlled Trust. A maximum of 11,100,000 restricted stock units (RSU) may be granted under the Plan. Each RSU granted under the plan entitles the holder to one equity share of the Company at an exercise price, which is approved by the Nomination and Remuneration Committee. On 20 December 2021, NRC has granted 7,970,783 RSUs to the eligible employees of the Company and its subsidiaries under the Plan. Subsequent to this grant, on 24 December 2021, the Trust acquired 5,500,000 shares from secondary market for the purpose of implementation of the Plan.
- Employee benefit expenses for the year ended 31 March 2021 for the Company and the Group includes ₹ 243 crores and ₹ 728 crores respectively, being the one-time special bonus paid to employees in recognition of achieving the \$10 Billion revenue mark in year ended 31 March 2021.
- Tax expense for the three and nine months period ended 31 December 2020 is lower primarily due to reversal of reserve for uncertain tax position set up in prior years and reduction in tax liability attributable to change in the method of calculating a tax deduction under stipulated provisions of tax laws, basis evaluation of recent judicial rulings.
- Deferred tax expense for the year ended 31 March 2021 includes ₹ 1,222 crores being the Deferred Tax Liabilities created by the Company on difference between book basis and tax basis of goodwill taken out of purview of tax depreciation w.e.f. 1 April 2020 by Finance Bill enacted in March 2021.
- The above is an extract of the detailed format of quarterly/annual financial results filed with the Stock Exchanges under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full formats of the quarterly/annual financial results are available on the websites of the Stock Exchanges, www.bseindia.com, www.nseindia.com, and on the Company's website, www.hcltech.com.

By the order of the Board of Directors for HCL Technologies Limited

Roshni Nadar Malhotra Chairperson	C. Vijayakumar Chief Executive Officer and Managing Director	Prateek Aggarwal Chief Financial Officer
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Noida (UP), India
14 January 2022

HCL