

India in Talks with Argentina & Brazil to Sign Trade Agreements

Expansion of India's Mercosur preferential trade pact stalled due to bloc's internal issues

Kirtika Senjea | [timesgroup.com](#)

New Delhi: India is in talks with Argentina and Brazil to ink trade pacts with the two largest markets in South America as it seeks to strengthen trade with the region.

New Delhi already has a preferential trade agreement (PTA) with Mercosur, a trading bloc of Argentina, Brazil, Paraguay and Uruguay, but officials said the bloc's internal issues have come in the way of expanding the extant pact, hence the need for bilateral agreements.

"We are trying for separate pacts with Brazil and Argentina," an official in the Ministry of Commerce said. "These two are the biggest markets in that region and have shown interest in trade pacts."

The talks are at an nascent stage, the person said. "Mercosur countries have their internal problems and talks to expand the PTA are stalled," the official said.

The four-nation bloc has been grappling with various issues such as government changes and uncertainty in membership.

Last week at the G20 Partnership Summit, commerce and industry minister Piyush Goyal had said India would like to enter into trade pacts with Latin America and is in dialogue with them.

In Expansion Mode

Trade pact talks at nascent stage

India has trade pact with Mercosur of which Brazil, Argentina are a part

Brazil, Argentina commodity exporters, big markets for India

India's IT industry can benefit from region's proximity to the US



sunflower), finished leather, cereals and pulses.

During the same period, India exported \$1.1 billion worth of goods to Brazil including auto components, pharmaceuticals and petroleum products, and imported \$1.2 billion worth of merchandise, mainly crude oil, gold, vegetables, sugar and bulk mineral ores.

"We are currently exporters and the largest markets in that region," Federation of Indian Export Organisations (FIEO) director general Ajay Sahas said.

"Though freight is a disadvantage, a bilateral or trilateral pact with Brazil and Argentina can be beneficial to India," he said. "Moreover, the region's proximity to the US will be an advantage to India's IT industry."

Sahas said other countries in the region could follow suit and show interest in inking similar agreements.

FM Concludes Pre-Budget Stakeholder Consultations

Our Bureau

New Delhi: Finance Minister Nirmala Sitharaman has concluded stakeholder consultations in the run-up to the Union Budget 2021-22.

The agenda of these meetings included fiscal policy, taxation, insurance, bond markets, social protection, skilling, infrastructure, water sanitation and the public distribution system, the finance minister said in a statement on Wednesday.

The 15 meetings from December 14 to 23 were held in a virtual mode, a first for such consultations, and included participants representing nine stakeholder groups, the minister said.

The FM is expected to present the budget on February 1, 2021.

Rel-BP Natgas to Lift Demand, Cut Imports

Sanjeev Choudhary | [timesgroup.com](#)

New Delhi: Natural gas from Reliance-BP's new field in the KG basin will help ease domestic consumption and cut expensive imports, analysts said.

Rel-BP's production has started at a time the liquefied natural gas (LNG) prices in the international spot markets are soaring. Spot LNG rates in Asia have jumped to above \$8 per unit this month, a six-year high, from a record low of under \$2 per unit in

Most of the gas currently being produced by Rel-BP's new field was sold last year at a price of around \$4.66 per unit in March. "There is a lot of latent domestic demand. The new volume from Rel-BP will help ease domestic consumption to some extent," said Ravi Chandran, senior VP & group head corporate ratings at ICRA.

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RO:2020-21/1334
RO.DT:23.12.2020 W:12.00,H:13.00

SBI
State Bank of India
(Constituted under the State Bank of India Act, 1955)

Registered Office: Corporate Centre, State Bank, Bhavan, Madame Cama Road, Nariman Point, Mumbai-400021, Maharashtra.

Website: <http://sbi.co.in>, Email: investor.complaints@sbi.co.in
Phone: 022-22741431, 22742463, 22740846, 22740842, 22740841, 22740845, 22740846

NOTICE FOR TRANSFER OF UNCLAIMED DIVIDEND TO IEPF

Notice is hereby issued that in pursuance of Section 30A (3) of the State Bank of India Act, 1955, any amount of dividend which remains unpaid or undaimed for a period of seven years from the date of transfer of such dividend amount to unpaid dividend account of the Bank, shall be transferred by the Bank to the Investor Education and Protection Fund (IEPF) established under sub-section (1) of Section 203C of the Companies Act, 1956 (Section 125 of Companies Act, 2013). Such amount of dividend transferred to the IEPF can be claimed by the respective shareholder only through the IEPF.

2. Accordingly, dividend declared by the Bank and erstwhile Associate Banks of SBI, up to Financial Year 2012 - 13 and lying unpaid / undaimed is being transferred to IEPF immediately. Granular details of such dividend transfer along with the procedure for lodging claims with IEPF will be uploaded on the IEPF site as well as on the Bank's website.

For any investor queries / correspondence, please contact our RTA at the following address: Asset & Assignments Limited, (Unit: State Bank of India), 205-208, Anarkali Complex, Jhambhawan Extension, New Delhi - 110005.

Telephone: 7290071335, Email Id: sbi.rta@anilk.com

For State Bank of India Sd/-
Sham K.
Chief Manager (Compliance & Company Secretary).

Date: 24/12/2020

MUNICIPAL CORPORATION OF GREATER MUMBAI
SOLID WASTE MANAGEMENT & TRANSPORT (CITY) DIVISION

E-TENDER NOTICE

The Commissioner of Municipal Corporation of Greater Mumbai invites the following online tender:

Name of the work	Earnest Money Deposit	Tender procuring Charges	Bid Start Date & Time	Bid End Date & Time
Supply of Pick Up Vehicles on hire basis for the use of various departments of M.C.G.M. on 14 Nos.	Rs. 1,26,00,000/-	Rs. 8,500/- +5% GST+ Rs. 8,525/-	24.12.2020 11:00 A.M.	31.12.2020 04.00 P.M.

The tender copy can be downloaded from MCGM's portal (<http://www.mcgm.gov.in>) under "e-procurement" section.

For more details, log on to <http://www.mcgm.gov.in>

Sd/-
(Ajaykumar H. Yadav)
Executive Engineer
Transport (City)

PRO/1274/ADV/2020-21
KEEP THE TERRACES CLEAN, REMOVE ODD ARTICLES / JUNK / SCRAP

Cairn Award Likely to Benefit Vedanta in Tax Demand Case

New Delhi: The \$1.2 billion arbitration award for UK-based Cairn Energy is set to benefit Vedanta which had filed a separate arbitration under the India-UK bilateral investment treaty against the same disputed decision by Cairn India tax authorities in 2015.

People familiar with the development involving Vedanta said since the award by the international tribunal constituted under the UK-India bilateral investment treaty had ruled that the tax authorities' demand of retrospective levy of taxes was not valid, and in the case of Vedanta to have deducted the tax also fails through.

—Gulveer Anandh

EAST COAST ENERGY PRIVATE LIMITED - IN LIQUIDATION
EXPRESSION OF INTEREST TO ACQUIRE ASBESTHERMAL POWER PLANT

Expression of Interest (EOI) for East Coast Energy Private Limited (ECPPL), a coal based thermal power plant with super critical technology located near Kalsobad village, Sambalpur district, Odisha, India are hereby invited from potential acquirers to acquire whole or part of its plant assets.

The Form for submission of EOI and brief details of the assets are available on the website of ECPPL. The link for the same is given below:
<http://www.eastcoastenergy.co.in/EOI/EOI.html>

In case of any further queries, the interested parties may communicate at: EOI@eastcoastenergy.co.in

EOI in the prescribed format with annexes as referred on the website of ECPPL, is required to reach by 17.00 hours on or before January 14, 2021 in a sealed envelope at: Plot Dwaradasa Road, Plot-1304, A Wing, Rajara Ridge Road, Near Naxos, Gangooch, Mumbai City, Maharashtra, 400028, INDIA, and a copy of the same together with all enclosures should also be sent to EOI@eastcoastenergy.co.in

Details of Assets and other information are available at: <http://www.eastcoastenergy.co.in/EOI/EOI.html>

Disclaimer: The advertisement shall in no manner be deemed to be a prospectus, or an offer document for sale of assets of the Company. The advertisement does not create any liability or obligation on the part of the Liquidator. Further, the Liquidator may from time to time, amend or supplement the information in the invitation. Any such updated and/or supplement information shall be communicated at the website of the Liquidator. The Liquidator has the right to modify or cancel the process and/or to depublish the advertisement without any liability.

Sd/-
Dineshwar Prasad
Liquidator for East Coast Energy Private Limited
Registration No. 809/PW-2021/PW-4054/09/17-2019/12/17
Date: 23.12.2020

FORM A
PUBLIC ANNOUNCEMENT
(Under Regulation of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulation, 2016)
FOR THE ATTENTION OF THE CREDITORS OF SINTAX-BAPL LIMITED

Relevant Particulars

1. Name of corporate debtor	Sintax-BAPL Limited
2. Date of incorporation of corporate debtor	28/07/2007
3. Authority under which corporate debtor is incorporated / registered	ROC-Ahmedabad (Gujarat)
4. Corporate Identity No. / Unique Identification No. of corporate debtor	U21599GJ00070095354
5. Address of the registered office and principal office (if any) of corporate debtor	Registered Office: Abhijeet-4, 7th Floor, Mittalbhai Six Roads, Ellorabai, Ahmedabad, 380009
6. Insolvency commencement date in respect of corporate debtor	18/12/2020 (Certified copy of order received by IIP on 25/12/2020)
7. Estimated date of closure of insolvency resolution process	15/04/2021
8. Name and registration number of the insolvency professional acting as interim resolution professional	Katubhai Ramnabhai Patel (801/194-001/19-PW0234/2017-18/19427)
9. Address and e-mail of the interim resolution professional, as registered with the Board	Address: 801, Popular House, No. Income Tax circle, Ashokra Road, Ahmedabad, Gujarat, 380009. E-mail id: kati@katubhai.com
10. Address and e-mail to be used for correspondence with the interim resolution professional	801, Popular House, No. Income Tax circle, Ashokra Road, Ahmedabad, Gujarat, 380009. E-mail id: sintaxbap@katubhai.com
11. Last date for submission of claims	06/01/2021
12. Classes of creditors, if any, under clause (b) of sub-section (14) of section 21, ascertained by the interim resolution professional	Not Applicable
13. Names of Insolvency Professionals identified to act as Authorized Representative of creditors in a class (Three names for each class)	Not Applicable
14. (a) Relevant forms and (b) Details of authorized representatives are available at:	Web link: https://194bap.in/home/downloads Not Applicable

Notice is hereby given that the National Company Law Tribunal has ordered the commencement of a corporate insolvency resolution process of the Sintax-BAPL Limited on 18/12/2020 (Certified copy of order received by IIP on 25/12/2020).

The creditors of Sintax-BAPL Limited, are hereby called upon to submit their claims with proof on or before 06/01/2021 to the interim resolution professional at the address mentioned against entry No. 12.

The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with proof in person, by post or by electronic means.

A financial creditor belonging to a class, as listed against the entry No. 12, shall indicate its choice of authorized representative from among the three insolvency professionals listed against entry No.13 to act as authorized representative of the class in form CA.

Submission of false or misleading proof of claim shall attract penalties.

Date: 28.12.2020
Sd/- Katubhai Ramnabhai Patel
Interim Resolution Professional
801/194-001/19-PW0234/2017-18/19427
Place: Ahmedabad

Suspension of IBC Sections Extended by Three Months

NEW DELHI The Ministry of corporate affairs (MCA) has issued a notification extending by three months the suspension of sections 7, 9 and 10 of the Insolvency and Bankruptcy Code (IBC).

The MCA also notified 45 sections of the Insolvency and Bankruptcy Code, largely relating to the detection, initiation and reduction of fines of various offenses under the law in an earlier notification on Monday.

The decision to extend the suspension, announced by Finance Minister Nirmala Sitharaman on Tuesday, would make it applicable for a whole year, the maximum period permitted as per the amendments to the code.

The move was in light of the major stress caused to every industry due to the pandemic, the minister said.

The previous three-month extension of the suspension was due to end on December 23. Sections 7, 9 and 10 of the IBC allow for the initiation of insolvency proceedings against a corporate debtor by financial creditors, operational creditors and the debtor itself, respectively.

With effect from March 25, the objective of the suspension was to ensure firms were not dragged to insolvency court on account of pandemic-induced stress.

Experts have said the economy is unlikely to reach pre-pandemic levels until 2022. Sitharaman had said in Parliament that the government would approach the House if it felt the need to extend the suspension beyond a year.

SOUTH WESTERN RAILWAY
(Construction)
E-TENDER NOTICE NO. CAQ/CON/NC/18/2020 Dated: 09/12/2020

1. Description of Work: Approx. value: Rs. 1.27 Crores
Construction of New line between Hassan (Hwy) - Bejar (32 km) consisting of Final Location Survey
Tender Ref. HASALU/FLR-20-1
Closing Date: 09/12/2021

2. In accordance with the Terms and Conditions of Final Location Survey Works Tender Ref. ASK-TK-39
Closing Date: 07/01/2021

Visit www.mcg.gov.in for details. Keep relating the website or any computer till bidding date.

By Chief Engineer/Works (Construction)
PUNJAB/APR/09/2020/21

THESE LAST 6 MONTHS HAVE MADE ME REALIZE HOW MUCH I MISS SHOPPING FOR EXPERIENCES.

WHAT WAS YOUR MOMENT OF TRUTH?

Tell us your story and you could be a co-author of our upcoming book.

HURRY! SHARE YOUR STORY WITH US
on www.etmymomentoftruth.com

Facebook/myETpaper MyEconomicTimes myeconomictimes

my moment of truth

'I have missed visiting all the local and antique markets'

Gayatri Rula, business development director, Palladium, Mumbai, can't wait to jet off to the Maldives after things normalise.

THE ECONOMIC TIMES MY MOMENT OF TRUTH

THE ECONOMIC TIMES