## DISCOMS TO GAIN FROM LOWER PURCHASE COST

# Spot power rates tumble as trade volumes increase

ARUNIMA BHARADWAJ New Delhi, September 18

**ELECTRICITY PRICES IN the** spot market declined by over 40% on year in August owing to favourable monsoon which led to high hydro and wind generation this year.

Additionally, the average market clearing price in the Real Time Market (RTM) segment of the Indian Energy Exchange declined by as much as 15% in the current financial year so far compared to the previous year.

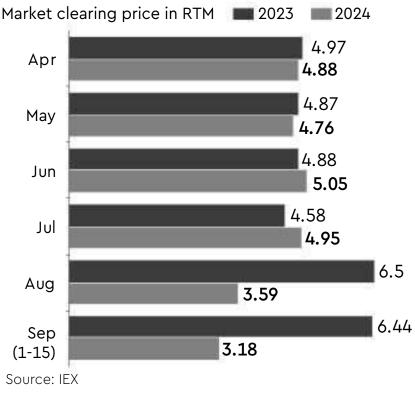
According to the data provided by the exchange, the market clearing price for the RTM segment in the first fifteen days of September declined by 51% to ₹3.18 per unit against ₹6.44 per unit discovered in the same period last year.

amid the increasing volumes of electricity traded on the exchange, up by 30% on year in the first half of this month.

The decline in prices comes

"The Real-Time Electricity Market (RTM) achieved its highest ever monthly volume of 3,485 million units (MU) in August 2024, up from 2,738 MU in August 2023, registering an increase of 27.3%," the exchange said.

**PRICING PRESSURE** 





"On September 13, the RTM segment achieved its highest-ever single-day trade of 173.4 MU." As per the data, the volumes traded on the exchange rose at an average of 29% in the current financial year so far.

"This year, RTM volumes have seen a notable increase of around 29% compared to the previous year, alongside a 15% drop in prices.

The favourable monsoon

has led to high hydro and wind generation this year," said Rohit Bajaj, joint managing director at IEX.

Moreover, the industry projects the lower electricity prices to sustain for the near to short term period which presents an opportunity for distribution companies and industrial consumers to optimise their power procurement costs.

"In August, RTM prices dropped by over 40% year-onyear, and this downward trend has continued into September.

"With an average RTM price of ₹3.18 per unit in the first half of September, there is a strategic opportunity for discoms and Open Access Consumers to optimise their power procurement costs," Bajaj said.

Prices also edged lower at a time when power generation decelerated 4.7% on year to 155 billion units (BU) in August 2024.

## "IMPORTANT"

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#### EAST COAST RAILWAY CORRIGENDUM No. - 1 to

Tender Notice No.: CPMGSUWAT ENGG2024009, Dated 23.08.2024 Necessary modification has been made (1) 2.2.2.6 (I) - (Eligible Experience) -Modified. (2) Appendix-VII of RFP (Para 1.2.4 of RFP) - Modified and attached BG format. (3) SI. No. 26 of Attached Document (9. Fixed Roof working Platform plan)-Stands Deleted. (H) PRE BID QUARIES : Railway Remarks on quarries received during

Pre-Bid meeting and attachments have been uploaded on www.ireps.gov.in; dated: 11.09.2024. For detailed corrigendum please visit website www.ireps.gov.in. All other terms & conditions will remain unchanged. Dy. Chief Engineer (GSU),

PR-531/P/24-25





தானியங்கி இரண்டு, மூன்று மற்றும் நான்கு சக்கர படிவம் விலை வாகனம், பஸ். லாரி நிறுத்த பாதுகாப்பு கட்டணம் 75,000.00 வர்களிக்கும் உரிமம் டெண்டர்/ பொது ஏலம் மேற்காணும் இனங்களுக்கு படிவங்கள் பெற கடைசி நாள் : 24.09.2024 நேரம் மாலை 5.00 மணி

\*\*\* இதர நிபந்தனைகள் திருக்கோயில் அலுவலகத்தில், அலுவலக நேரத்தில் தெரிந்துக்கொள்ளலாம் \*\*\* நிர்வாகம் செ.ம.தொ.இ / 3773 / ஒப்பந்தப்புள்ளி / 2024

## UPS won't pose major fiscal risk: Sitharaman

New Delhi, September 18

**FE BUREAU** 

THE UNIFIED PENSION Scheme (UPS), which guarantees 50% of pay as a pension, will take care of the interests of both government employees as well as taxpayers by not overburdening the future generations with a heavy pension bill, finance minister Nirmala Sitharaman said on Wednesday.

In the recent Budget, the government announced UPS for central government employees effective April 1, 2025 but covers all staff who joined the National Pension System (NPS) since 2004. The state governments can also adopt UPS for their staff under NPS.

"It has the best elements, I would think of, Old Pension Scheme (OPS), and NPS, and it provides an assured pension after retirement, which is what OPS did, but here it also has other features," Sitharaman said at the launch of NPS Vatsalya — a pension scheme for children below the age of 18 years.

The minimum contribution for the scheme is ₹1,000 annually and pension would accrue after 60 years of age.

The call for restoration of the unfunded OPS was resisted due to its adverse impact on

NIRMALA SITHARAMAN,

FINANCE MINISTER IT (UPS) HAS THE BEST ELEMENTS, I WOULD THINK OF, OLD PENSION SCHEME (OPS), AND NPS, AND IT **PROVIDES ASSURED PENSION AFTER** RETIREMENT

the exchequer. Unlike OPS, UPS is fully funded (18.5% of pay by the government and 10% by employees).

Under UPS, government staff would be entitled to 50% of the average last 12 months' basic pay and dearness allowance as a pension, inflation-adjusted dearness relief, pension to the spouse upon death of the pensioner at 60% of last pension drawn and a minimum ₹10,000 pension. All these benefits are nearly similar to OPS, without putting the exchequer to any major fiscal risk.

"What UPS does is take care of the government employees interest, and as finance minister, I have a responsibility to say this.. it also takes care of the taxpayers' interest, so that there is no overburdening the future generations of a heavy pension bill," Sitharaman said.

> To soften the blow to the exchequer for the assured pension scheme for the staff recruited since 2004, the Centre will not reset the basic pension after each Pay Commission award, as was the case under the OPS, sources said. According to the FY25

> Budget estimate, the Centre's pension bill would be ₹2.43 lakh crore or 5% of the total budget. Under NPS Vatsalya, the minimum contribution for the scheme is ₹1,000 annually and a pension would accrue after 60 years of age.

> Sitharaman said that the NPS scheme has generated competitive returns since its inception. For the government sector, on average, NPS has given returns of 9.5% Compound Annual Growth Rate (CAGR) since its inception.

> For the non-government sector, the permitted asset classes have delivered CAGR returns of 14% in equity, 9.1% in corporate debt and 8.8% in Government Securities since inception of NPS.

# REC pledges ₹1.12 L cr RE funding in 5 years

**CBDT** 

raises limit

appeals to

cut litigation

New Delhi, September 18

THE CENTRAL BOARD of Di-

rect Taxes (CBDT) has hiked

the monetary limit for filing

appeals by the Income Tax

department before tribunals,

high courts and the Supreme

Court, as it aims to cut pen-

authorities can file appeals

before the Income Tax Appel-

late Tribunals (ITATs), high

courts and Supreme Court, if

the disputed tax demand ex-

ceeds ₹60 lakh, ₹2 crore and

₹5 crore, respectively. The

earlier thresholds, notified

in 2019, were ₹50 lakh for

ITATs, ₹1 crore for HCs, and

of tax-related cases in various

judicial forums has been a

growing concern over the

years, and the Government of

India, one of the largest

litigants, is responsible for fil-

ing a significant number of

January 31, over 500,000

cases were pending at ITATs,

and over 60,000 cases at var-

Official data said that as of

Experts say the pendency

As per a recent circular, tax

for filing

**PRIYANSH VERMA** 

dency of cases.

₹2 crore for SC.

tax appeals.

ious HCs and SC.

ARUNIMA BHARADWAJ New Delhi, September 18

**STATE-OWNED POWER** sector lender REC on Wednesday signed a memorandum of understanding with developers of renewable energy for projects worth ₹1.12 lakh crore to be implemented over a period of five years.

The agreement — signed at the ongoing 4th RE-IN-VEST — entails solar and wind hybrid projects, solar and wind Round the Clock (RTC) project, Firm and Dispatchable RE (FDRE) power, floating solar plants, ultra mega renewable energy park, and hydroelectric power project.

In addition to these, the company will also enable financing for battery energy storage systems (BESS), pumped storage, hydropower, green ammonia/hydrogen, and solar cell/module manufacturing. Discussions are also under-

way for financing of green energy corridors, wind turbine manufacturing, and EV ecosystem, including associated charging infrastructure, the company said. "Further, REC is also open to

considering renewable projects by developers for the Commercial & Industrial (C&I) segment having top rated offtakers."

The company is committed to increase its renewables loan

book to over ₹3 lakh crore by 2030 which will increase its share of renewables to 30% by

the time from the current 8%. REC projects its loan book to grow to ₹10 lakh crore by 2030.

The state-owned NBFC is

targeting 40% of its sanctions to go to RE projects. "And since turnout time is quite fast we are expecting a lot of disbursal this fiscal and the next. Every year till 2030 we will be able to add 3-4% additional AUM from RE projects," the company's chairman and managing director Vivek Kumar Dewangan had earlier told FE.

"Of the ₹10 lakh crore AUM, we plan to sanction ₹5 lakh crore to the conventional sectors, including generation, distribution, and transmission.

This, we may, increase to ₹6 lakh crore. We are focused only on good asset quality, good entity, where revenue cash flows are assured only those nonpower infra logs we are sanctioning," he had said.

#### **AUTHUM AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED** Registered Office: 707, Raheja Centre, Free Press Journal Road, Nariman Point, **DEMAND NOTICE**

Mumbai-400 021. Ph.: (022) 6747 2117 Fax: (022) 6747 2118 E-mail: info@authum.com Whereas the borrowers/co-borrowers/quarantors/mortgagors mentioned hereunder had availed the financial assistance from

Authum Investment & Infrastructure Limited("AIIL") (Resulting Company pursuant the demerger of lending business from Reliance Commercial Finance Limited ("RCFL") to AIIL vide NCLT order dated 10.05.2024) We state that despite having availed the financial assistance, the borrowers/ guarantors/ mortgagors have committed various defaults in repayment of interest and principal amounts as per due dates. The account has been classified as Non Performing Asset on the respective dates mentioned hereunder, in the books of AIIL in accordance with the directives relating to asset classification issued by the National Housing Bank, consequent to the Authorized Officer of AIIL under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 & in exercise of powers conferred under Section 13(12) read with Rule 3 of Security Interest (Enforcement) Rules, 2002 issued Demand Notices on respective dates mentioned herein below under Section 13(2) of SARFAESI Act, 2002 calling upon the following borrowers/guarantors/mortgagors to repay the amount mentioned in the notices together with further interest at the contractual rate on the amount mentioned in the notices and incidental expenses, cost, charges etc until the date of payment within 60 days from the date of receipt of notices. The notices issued to them on their last known addresses have returned un-served and as such they are hereby informed by way of public notice Co-Borrower and Sr. Loan No. / Name Of The Borrower / Address **Outstanding** 

No.		Guarantor Name Director Name	DATE	Demand Notice	Amount	
1.	RLLPCHE000134011 1.PRAVEENKUMAR VUMMIDI Jhaver Plaza 1-A,Nungambakkam High Road Nungambakkam Chennai Tamil Nadu 600 034 Also At, C4 56 Thirumalai Pillai Road T Nagar Chennai Tamil Nadu 600 017	SONS,	01/Dec/ 2013	19-08- 2024	Rs.1,53,43,353/- ( Rupees One Crore Fifty Three Lakhs Forty Three Thousands Three hundred and Fifty	Rs. 39,90,000/- (Rupees Thirty Nine Lakhs Ninety Thousand
	perty Address Of Secured Assets:- All Tha			•	Three Only) Shop No. 4 And Part	Only) Of Shop No. 5,

As "Jhaver Plaza" Together With 278.5 Sq.Ft. Undivided Share Out Of Nine Grounds 1600 Sq.Ft Situated At Door No. 1-A Nungambakkam High Road, Nungambakkam Chennai - 600 034, Comprised In R.S. No.156/2 Of Plot No.22 In Nungambakkam Village Within Chennai City Limit, Bounded On The: North By: Site Belonging To Mr. Arunachalam, South By: Kodambakkam High Road, East By: Nungambakkam High Road, West By : Plots Belonging To S. Patel And Others., Within The Jurisdiction Of Joint Sub-Registrar-LI Of Thousand Lights And Registration District Of Chennai Central

n the circumstances as aforesaid, the notice is hereby given to the above borrowers, co-borrowers and/ or their guarantors where ever applicable) to pay the outstanding dues as mentioned above along with future interest and applicable charges within 60 days from the date of the publication of this notice failing which further steps will be taken after the expiry of 60 days of the date of this notice against the secured assets including taking possession of the secured assets of the borrowers and the nortgagors under Section 13(4) of Securitisation and Re-construction of Financial Assets and Enforcement of Security Interes Please note that under Section 13 (13) of the said Act, no Borrower shall, transfer by way of sale, lease or otherwise

any of his secured assets referred to in the notice, without prior written consent of the secured creditor. Dated: 19.09.2024 **Authorized Officer,** Place: Chennai **Authum Investment & Infrastructure Limited** 

ASSETS RECONSTRUCTION PVT LTD.

### OMKARA ASSETS RECONSTRUCTION PVT. LTD. CIN: U67100TZ2014PTC020363 Corporate Office: Kohinoor Square,47th Floor, N.C. Kelkar Marg, R. G. Gadkari Chowk, Dadar (W) Mumbai 400 028.

[See proviso to rule 8 (6) r/w 9(1 PUBLIC NOTICE FOR E-AUCTION SALE OF IMMOVABLE PROPERTY

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("SARFAESI Act") read with proviso to Rule 8 (6) r/w 9(1) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) & Mortgagor(s)that the below described immovable property mortgaged/ charged to the Secured Creditor, possession of which has been taken by the Authorised Officer of Omkara Assets Reconstruction Pvt Itd (OARPL) is proposed to be sold by e-auction. Further, Omkara Assets Reconstruction Pvt Itd (OARPL) (acting in its capacity as Trustee of Omkara PS 22/2020-21 Trust) has acquired entire outstanding debts of the below accounts vide Assignment Agreement date 26.02.2021 from Fullerton India Credit Company Limited (Assignor Company) along with underlying security from assignor company. Accordingly, OARPL has stepped into the shoes of assignor company and empowered to recover the dues and enforce the security. The Authorized Officer o OARPL hereby intends to sell the below mentioned secured property for recovery of dues. The property shall be sold in exercise of rights and powers under the provisions of sections 13 (2) and (4) of SARFAESI Act; on "As is where is", "As is what is", and "Whatever there is" and "Withou recourse Basis" for recovery of amount shown below in respective column due to OARPL as Secured Creditor from respective Borrower(s) and Co Borrower(s) shown below. Details of the Borrower(s)/Guarantors/Mortgagors, Securities, Owner, Outstanding Dues, Date of Demand Notice sent under Section 13(2), Possession Date, Reserve Price, Bid Increment Amount, Earnest Money Deposit (EMD), Date & Time of Inspection are given as under: Bidders are advised that Assistant Commissioner (ST) Velandipalayam Circle, Commercial Taxes Department Building Coimbatore 641 018 has attached this property on 19.8.2015 and 26.03.2024 as appearing in the Encumbrance Certificate, for the dues payable by Mrs. A. Kamala to the Department,though the property is under mortgage with Fullerton India Credit Company Limited much before through a registered mortgage deed Document No. 7218/2010 dt.28.12.2010 registered in the books of SRO Vadavalli

Name of Borrower(s)/ Guarantors/ Mortgagors: Mrs. A. KAMALA W/o. Mr. Anil Kumar Bishoni (Borrower/Mortgagor) and Mr.

Details of the Secured Asset: Coimbatore Registration District, Vadavalli Sub Registration Dt. In Coimbatore Taluk, Kavundampalayam Village, in SF No.312/2B, a housing layout has been developed and approved by the Director of Town Planning Chennai vide No.LP/D.T.C.P.No.633/96 in the name and style of "Shaj Liberty Garden" and in this Site No.111 within the following boundaries and measurements:

North of 23 feet East West Layout Road, South of Site No.106 East of Site No.112 West of Site No.110 In this middle, East-West Northern side -40 feet; Eas West Southern Side 40 feet, South-North Eastern Side -50 feet; South-North Westernside -50 feet, admeasuring 2000 sq feet or4 cents and 258 sq ft or 185.80 sq meter of vacant land with a building comprising Ground and First Floor constructed with the approval of Kavundampalayam Third Grade Municipality 868 Sq ft RCC Building in ground floor and first floor 129 sq feet portico with all fittings and connections and right to use all layout roads and all common pathway

Electric Service connection No. 101-006-641. This Property is situated at Koundampalayam Municipality and now under the limits of Coimbatore Corporation

01 02 2022				
01.02.2022				
19.03.2024				
Rs.65,50,000/ (Rs. Sixty Five Lakhs Fifty Thousand only)				
Rs.6,55,000/ (Rs. Six Lakhs Fifty-Five Thousand only)				
Rs.50,000 (Rs. Fifty Thousand only)				
24.09.2024 from 11.00 A.M. to 1.00 P.M and thereafter with prior appointment with Authorised Officer on mobile No. 9344684194				
Rs.80,07,367 (Rs.Eighty Lakhs Seven Thousand Three Hundred Sixty Seven only)				
Account No: 344905000929, Name of the Beneficiary: Omkara PS22/ 2020-21 Trust,				
Bank Name: ICICI Bank,				
Branch: Bandra (E), Mumbai,				
IFSC Code: ICIC0003449				
09th October 2024 (Wednesday) 11.00 A.M. to 12.00 Noon				
7th October 2024 on or before 4:00 pm				

TERMS & CONDITION OF THE AUCTION: For detailed terms and conditions of the sale please refer to the link provided in Secured Creditor's (OARPL) website i.e. http://omkaraarc.com/auction.php or website of service provider i.e. https://www.bankeauctions.com

STATUTORY NOTICE FOR SALE UNDER Rule 8(6) r/w 9(1) OF SECURITY INTEREST (ENFORCEMENT) RULES, 2002 This notice is also a mandatory notice of not less than 15 (Fifteen) days' notice to the Borrower(s) of the above loan account under Rule 8(6) r/w 9(1 of Security Interest (Enforcement) Rule, 2002 and provisions of Securitization & Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, informing them about holding of auction/sale through e-auction on the above referred date and time with an advice to redeem th assets if so desired by them, by paying the outstanding dues as mentioned herein above together with further interest from 19.09.2024 and all costs charges and expenses any time before the closure of the Sale. In case of default in payment, the property shall at the discretion of the Authorized Officer/Secured Creditor be sold through any of the modes as prescribed under Rule 8 (5) of Security Interest (Enforcement) Rule, 2002.

> (Karthi Govindasamy) Mobile No: 9344684194 Authorized Officer,

Omkara Assets Reconstruction Pvt Ltd. (acting in its capacity as Trustee of Omkara PS 22/2020-21 Trust)

## (1) E-Tender Notice No. : ST-SBP-TENDER-2024-20, Dated: 10.09.2024

THROUGH HIRING OF CONTRACTUAL STAFFS FOR MAINTENANCE OF SIGNALLING GEARS AND SPECIAL WORKS OF SAMBALPUR DIVISION UNDER SENIOR SECTION ENGINEER (SSE)/SIGNAL IN CHARGES OF RAIRAKHOL (RAIR) SAMBALPUR (SBP) AND BALANGIR (BLGR) SECTIONS FOR TWO YEARS. Tender Value : ₹ 2,13,95,314.50

document: ₹ 11,800.00 (2) E-Tender Notice No. : ST-SBP-

TENDER-2024-21, Dated: 11.09.2024 Name of the work : OUTSOURCING THROUGH HIRING OF CONTRACTUAL STAFFS FOR MAINTENANCE OF SIGNALLING GEARS AND SPECIAL WORKS OF SAMBALPUR DIVISION UNDER SENIOR SECTION ENGINEER (SSE)/SIGNAL IN-CHARGES OF TITLAGARH (TIG) AND KANTABANJI (KBJ) SECTIONS FOR TWO YEARS.

Tender closing Date & Time: At 1100 hrs. on 03.10.2024 (for sl. no. 1) and At 1100 hrs. on 07.10.2024 (for sl. no. 2). No manual offers sent by Post/Courier/ Fax or in person shall be accepted against the e-tenders

PR-533/P/24-25

Name of the work: OUTSOURCING

EMD: ₹ 2,57,000.00, Cost of Tender

Tender Value : ₹ 1,61,02,121.00. EMD: ₹ 2,30,500.00. Cost of Tender document : ₹ 5,900.00.

Complete information including e-tender documents of the above e-tender is available in website : www.ireps.gov.in Note: The prospective tenderers are advised to revisit the website 15 (Fifteen) days before the date of closing of tender to note any changes/corrigendum issued for this tender Divisional Signal & Telecom. Engineer

Date: 19.09.2024

Place: Chennai

# Govt clears ₹1,000-crore credit guarantee scheme for farmers

New Delhi, September 18 THE GOVERNMENT HAS ap-

proved a ₹1,000-crore credit guarantee scheme for pledge financing availed of by farmers against electronic negotiable warehouse receipts (e-NWRs) after depositing commodities in accredited warehouses. This move is aimed at

growing e-NWR-based pledge finaning to more than ₹1 lakh crore over the next 10 years, from ₹3,962 crore in FY24.

Food secretary Sanjeev Chopra said the fund will address anticipated credit risks of lenders. It is also expected to improve trust on warehouses as they increase postharvest finance to farmers through e-NWRs.

"A credit guarantee scheme has been approved recently and will be launched shortly," Chopra said.

The pledge financing against e-NWRs was not gaining traction to a satisfactory level despite the government's efforts to make it seamless with the recent introduction of the Kisan Upaj



Nidhi portal, he said. Post harvesting, when

prices of commodities decline, farmers can deposit their produces at 6,000-odd WDRAregistered warehouses and generate e-NWRs for accessing bank credit for the next crop.

In March this year, the government launched an online digital gateway, e-Upaja Kisaan Nidhu, which would allow farmers store agricultural produces with the Warehousing Development and Regulatory Authority (WDRA) and obtain post-harvest loans from banks.

Out of 0.1 million agri warehouses in the country, 40,000 are privately held. Officials said farmers getting

loans against stored commodities also provide liquidity in the hands of farmers at the time of harvest. They can also sell their commodities when prices are remunerative.

Warehouses charge ₹7/quintal per month for storing commodities.

**Funding boost for** 

Bihar farmers

Union agriculture minister Shivraj Singh Chouhan on Wednesday announced several initiatives, including the establishment of an APEDA office and increased funding for hybrid seeds, to support farmers in Bihar.

These decisions were made during a high-level

ture Minister Mangal Pandey at Krishi Bhawan here, an official statement said. Chouhan outlined the establishment of an APEDA of-

fice in Bihar and an increase in funding for hybrid seeds as part of the government's commitment to uplift farmers under the leadership of Prime Minister Narendra Modi. He directed ministry officials to enhance support for

hybrid and advanced seeds and address Bihar's request for additional funding under the Rashtriya Krishi Vikas Yojana as the second instalment of the scheme has been released. Recognising the agricul-

tural achievements of Bihar, Chouhan instructed officials to allocate more resources for the Krishi Unnati Yojana. Plans were also discussed to bolster the Regional Maize Research and Seed Production Centre of ICAR in Bihar and to provide more base seeds for wheat.

Additionally, Chouhan pledged support for litchi and honey producers, acknowledging the state's prominence in litchi cultivation.

financialexp.epapr.in