



19<sup>th</sup> January , 2021

National Stock Exchange of India Limited  
BSE Limited

**Scrip Code –**

National Stock Exchange of India Limited: SIEMENS EQ  
BSE Limited: 500550

**Information pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Madam,

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the newspaper advertisements, published in Business Standard (in English) and Navshakti (in Marathi) on 19<sup>th</sup> January, 2021.

Kindly take the same on record.

Yours faithfully,  
For **Siemens Limited**

KETAN  
NANDKISHOR  
THAKER

Digitally signed by  
KETAN NANDKISHOR  
THAKER  
Date: 2021.01.19  
16:26:12 +05'30'

**Ketan Thaker**  
Company Secretary

Encl: as above

**Siemens Limited**  
Management: Sunil Mathur  
**CIN: L28920MH1957PLC010839**

Birla Aurora, Level 21, Plot No. 1080, Tel.: +91 (22) 62517000  
Dr. Annie Besant Road, Worli, Website: www.siemens.co.in  
Mumbai – 400030 E-mail- Corporate-  
India Secretariat.in@siemens.com

Registered Office: Birla Aurora, Level 21, Plot No. 1080, Dr. Annie Besant Road, Worli, Mumbai – 400030. Telephone +91 22 62517000. Fax +91 22 24362403.  
Sales Offices: Ahmedabad, Bengaluru, Bhopal, Bhubaneswar, Chandigarh, Chennai, Coimbatore, Gurgaon, Hyderabad, Jaipur, Jamshedpur, Kharghar, Kolkata, Lucknow, Kochi, Mumbai, Nagpur, Navi Mumbai, New Delhi, Puducherry, Pune, Vadodara, Visakhapatnam.



**SHRIRAM**  
A WINNING PROPOSITION

**SHRIRAM TRANSPORT FINANCE COMPANY LIMITED**  
CIN: L65191TN1979PLC007874  
Regd. Office: Sri Towers, 14A, South Phase, Industrial Estate, Guindy, Chennai - 600 032  
Tel No: +91 44 4852 4666 Fax: +91 44 4852 5666  
Website: [www.stfc.in](http://www.stfc.in) Email id: [secretariat@stfc.in](mailto:secretariat@stfc.in)

**PUBLIC NOTICE**  
Pursuant to Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that a meeting of Board of Directors of the Company will be held on Thursday, January 28, 2021, inter-alia, to consider and take on record the Unaudited Financial Results (Standalone and Consolidated) of the Company for the third quarter and nine months ended December 31, 2020. This intimation is also available on the Company's website at [www.stfc.in](http://www.stfc.in) and on the Stock Exchanges available at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)  
**For SHRIRAM TRANSPORT FINANCE COMPANY LIMITED**  
Sd/-  
Date : January 18, 2021 Umesh Revankar  
Place : Mumbai Managing Director & CEO

**CK BIRLA GROUP**

**ORIENT CEMENT**  
CIN: L26940OR2011PLC013933  
Registered Office: Unit VIII, Plot No. 7, Bhoinagar, Bhubaneswar, Odisha-751 012.  
Tel: 0674-2396930 | Fax No. 0674-2396364 | [www.orientcement.com](http://www.orientcement.com)

**Notice**  
Pursuant to regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on Thursday, the 28<sup>th</sup> day of January, 2021, to, inter-alia, consider and approve the unaudited financial results of the Company for the quarter and nine months ended December 31, 2020. The said notice may be accessed on Company's website: [www.orientcement.com](http://www.orientcement.com) and may also be accessed on the Stock Exchange website: [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).  
**For Orient Cement Limited**  
Sd/-  
Place : New Delhi Nidhi Bisaria  
Date : 18-01-2021 Company Secretary

**FORM NO. CAA. 2**  
*[Pursuant to Section 230(3) and rule 6 and rule]*  
**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI BENCH**  
**COMPANY APPLICATION NO. (CAA)-111(PB)/2020**

In the matter of Sections 230 to 232 and other relevant provisions of the Companies Act, 2013. And In the matter of the Scheme of Amalgamation between Unibev Limited and Globus Spirits Limited and their respective shareholders and creditors;

Unibev Limited ..... Applicant-1 / Transferor Company  
Globus Spirits Limited ..... AND Applicant-2 / Transferee Company

**NOTICE AND ADVERTISEMENT OF NOTICE OF THE MEETINGS OF THE EQUITY SHAREHOLDERS, SECURED CREDITORS AND UNSECURED CREDITORS OF GLOBUS SPIRITS LIMITED (TRANSFEREE COMPANY) AND MEETING OF THE UNSECURED CREDITORS OF UNIBEVLIMITED (TRANSFEROR COMPANY)**

Notice is hereby given that by an order dated 17th December 2020 ("Order"), the New Delhi Bench of the National Company Law Tribunal ("Tribunal" or "NCLT") has directed meetings to be held of the equity shareholders, secured creditors and unsecured creditors of Globus Spirits Limited ("Transferee Company") and of the unsecured creditors of Unibev Limited ("Transferor Company"), for the purpose of considering, and if thought fit, approving with or without modification(s), the Scheme of Amalgamation between Unibev Limited ("Transferor Company") and Globus Spirits Limited ("Transferee Company") and their respective Shareholders and Creditors ("Scheme").

In pursuance of the said order and as directed therein, further notice is hereby given that meeting of the equity shareholders, secured creditors and unsecured creditors of the Transferee Company and of the unsecured creditors of the Transferor Company will be held through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") without the physical presence at common venue, as under:

S.N.	Name of the Company	Meeting	Date	Time
1.	Unibev Limited	Meeting of unsecured creditors		10:00 A.M
2.	Globus Spirits Limited	Meeting of unsecured creditors	Saturday, 20th February 2021	11:30 A.M
3.	Globus Spirits Limited	Meeting of secured creditors		01:00 P.M.
4.	Globus Spirits Limited	Meeting of equity shareholders		03:00 P.M.

The above meetings will be held in compliance with the General Circular No. 14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020 General Circular No. 22/2020 dated 15th June, 2020 and General Circular No. 33/2020 dated 28th September, 2020 issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by Securities and Exchange Board of India ("SEBI").

Copies of the Scheme and the Explanatory Statement under Section 230 read with Section 232 of the Companies Act, 2013 ("Act") can be obtained free of charge at the registered office of the Transferor Company and Transferee Company at F-0, Ground Floor, The Mira Corporate Suites Plot No.182, Ishwar Nagar, Mathura Road New Delhi, 110065, India during business hours.

In accordance with relevant circulars, Notice of meeting along with Scheme and Explanatory Statement is being sent by electronic mode to the equity shareholders and secured and unsecured creditors of Transferee Company and unsecured creditors of Transferor Company whose e-mail address are registered with respective companies or depositories and physical notice is being sent by courier at the registered address of the creditors and shareholders who have not registered their e-mail address with respective companies.

Notice of respective meetings and Scheme along with explanatory statement will also be available on the Transferee Company's website - <http://www.globusspirits.com/> and Transferor Company's website - <http://unibev.in/> and websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively

Pursuant to said Order read with MCA Circulars and provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, shareholders and creditors shall be entitled to vote through remote e-voting facility. Additionally, facility of e-voting shall also be provided during the meeting. The facility for remote e-voting and e-voting during the meeting is being provided through Link Intime (India) Private Limited ("LIPI"). The necessary instructions for remote e-voting and e-voting during the meetings have been set out in the notices dated 18<sup>th</sup> January 2021. This facility is being provided to the equity shareholders of the Transferee Company as on 13<sup>th</sup> February 2021, to secured Creditors and unsecured Creditors of Transferee Company as on 30<sup>th</sup> June 2020 and to unsecured creditors of Transferor Company as on 30<sup>th</sup> June 2020. Voting at above meetings shall not be permitted through proxies.

For the aforesaid meetings, the remote e-voting commences on Wednesday, February 17, 2021 at 9.00 am (IST) and shall end on Friday, February 19, 2021 at 5.00 pm (IST). Thereafter e-voting module shall be disabled.

The Tribunal has appointed Mr. Rajeev K. Goel, Advocate as the Chairperson, Mr. Abhishek Seth, Advocate, as alternate Chairperson and Mr. Vikas Gera, Company Secretary in Practice as the Scrutinizer for the Meeting including any adjournment or adjournments thereof. The notice, if approved in the aforesaid meetings, will be subject to the subsequent approval of the Tribunal.

For all grievances connected with the facility for voting by electronic means, please contact Mr. Santosh Pattnayak through e-mail [santoshp@globusgroup.in](mailto:santoshp@globusgroup.in), for receiving the above said link at their mobile/ e-mail.

**Date: -18<sup>th</sup> January, 2021**  
**Place: New Delhi**  
**Sd/-**  
**Mr. Rajeev K. Goel**  
**Chairperson appointed for the meeting**

SIEMENS

Notice of 63<sup>rd</sup> Annual General Meeting and Remote E-Voting information

Further to the Company's newspaper advertisement published on 18<sup>th</sup> January 2021, Notice is hereby given that the 63<sup>rd</sup> Annual General Meeting ("AGM") of Siemens Limited ("the Company") will be held on **Friday, 12<sup>th</sup> February 2021 at 4.30 p.m. (IST)** through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"), to transact the business as set out in the Notice of AGM dated 15<sup>th</sup> January 2021, in compliance with the applicable provisions of the Companies Act, 2013 ("Act") read with General Circular No. 14/2020, 17/2020, 20/2020 and 02/2021 dated 8<sup>th</sup> April 2020, 13<sup>th</sup> April 2020, 5<sup>th</sup> May 2020 and 13<sup>th</sup> January 2021, respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and relevant provisions of Securities and Exchange Board of India [SEBI] (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January 2021, issued by SEBI ("SEBI Circulars").

In light of the prevailing situation amid COVID-19 pandemic, owing to the difficulties involved in despatching of physical copies of Notice of AGM and Annual Report, the Company, as per MCA Circulars and SEBI Circulars, has sent the Notice convening the AGM and the Annual Report for the Financial Year 2019-20 ("AR") on Monday, 18<sup>th</sup> January, 2021, only through electronic mode to the Members whose e-mail address is registered with the Company or their respective Depository Participants ("DP").

Members holding shares in physical form and who have not yet registered their e-mail address are requested to register the same with the Company by sending an e-mail to [corporate-secretariat.in@siemens.com](mailto:corporate-secretariat.in@siemens.com) / [csq-unit@tsdarashaw.com](mailto:csq-unit@tsdarashaw.com) by submitting the requisite documents as mentioned in the Notice convening the AGM. Members holding shares in electronic form are requested to get their e-mail address registered with their respective DP.

The Notice convening the AGM and AR is available on the Company's website [www.siemens.co.in](http://www.siemens.co.in) as well as on the Stock Exchange websites ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and on the website of National Securities Depository Limited ("NSDL") - [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

In terms of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), the Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India and Regulation 44 of Listing Regulations, the Company is providing its Members the facility to cast their vote electronically ("remote e-voting") and the business may be transacted through such voting, on all the resolutions set forth in the Notice of AGM. The details relating to remote e-voting are given hereunder:

- The cut-off date for determining the eligibility of Members for voting on resolutions proposed in the Notice of AGM either through remote e-voting or e-voting at the AGM is **Friday, 5<sup>th</sup> February 2021**. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the said cut-off date.
- The remote e-voting period will commence on **Tuesday, 9<sup>th</sup> February 2021 (9.00 a.m. IST)** and ends on **Thursday, 11<sup>th</sup> February 2021 (5.00 p.m. IST)** (both days inclusive). The e-voting module shall be disabled by NSDL thereafter.
- Any person, who becomes Member of the Company after despatch of the Notice of AGM and holding shares as of the said cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

However, if a Member has already registered with NSDL for remote e-voting then the Member can use their existing user ID and password for casting their vote.

- The Members who have not cast their vote through remote e-voting, can exercise their voting rights during the AGM. The procedure for e-voting at the AGM is same as the procedure for remote e-voting. Members who have cast their vote through remote e-voting may also attend the AGM but shall not be entitled to cast their vote again.

The detailed instructions for attending the AGM through VC / OAVM and the manner of e-voting are provided in the Notice convening the AGM. In case of any difficulty or queries connected with attending the AGM through VC / OAVM or e-voting, Members may refer the Frequently Asked Questions (FAQs) for Members and e-Voting User Manual for Members available at the "Downloads" section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or may also contact NSDL at its toll free no.: (1800 1020 990 / 1800 22 44 30) or contact Ms. Pallavi Mhatre, Manager, NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**For Siemens Limited**  
**Ketan Thaker**  
**Company Secretary**  
Date : 18<sup>th</sup> January 2021

**Siemens Limited**  
CIN: L28920MH1957PLC010839  
Regd. Office: Birla Aurora, Level 21, Plot No. 1080, Dr. Annie Besant Road, Worli, Mumbai – 400030  
Tel.: +91 22 6251 7000 | Fax: +91 22 2436 2403  
Contact / E-mail: [Corporate-Secretariat.in@siemens.com](mailto:Corporate-Secretariat.in@siemens.com) | [www.siemens.co.in/contact](http://www.siemens.co.in/contact)  
Website: [www.siemens.co.in](http://www.siemens.co.in)

**Balmer Lawrie & Co. Ltd.**  
(A Government of India Enterprise)  
**SBU: Greases & Lubricants**  
P-43, Hide Road Extension, Kolkata - 700 088  
Regd. Office: 21, N S Road, Kolkata – 700 001  
CIN: L15492WB1924GOI004835  
Website: [www.balmerlawrie.com](http://www.balmerlawrie.com)

**Expression of Interest (EOI)**  
Further to Horbtle NCLT order dated 11.09.2020, directing going concern sale under Liquidation, I, as a Liquidator of Coastal Projects Limited, hereby invite Expression of Interest (EOI) from interested parties under Regulation 32(A) of the Liquidation Process Regulations, Insolvency and Bankruptcy Code, 2016 through E-Auction Process. Interested parties can refer to the website [www.coastalprojects.co](http://www.coastalprojects.co) or send an email to [liquidator.cpl@nclt.in](mailto:liquidator.cpl@nclt.in) for further details regarding eligibility criteria & estimated timelines. The last date for submission of EOI is **January 25, 2021 (Monday)**. The Liquidator may in his absolute discretion, but without being under any obligation to do so, update or amend the eligibility criteria and estimated timelines.  
**Place: Hyderabad** Sd/-  
**Date: 19.01.21** Ravi Sankar Devarakonda  
Liquidator  
IP Registration No. IBB/IPA-001/IP-P000952017-201810195

**Coastal Projects Limited**  
CIN: U45203OR1995PLC003982  
**Invitation for Expression of Interest towards sale of Coastal Projects Limited as a Going Concern under Liquidation**  
Corporate Office Address: Plot No. 304-0, Road No. 78, Film Nagar, Jubilee Hills, Hyderabad 500033

Further to Horbtle NCLT order dated 11.09.2020, directing going concern sale under Liquidation, I, as a Liquidator of Coastal Projects Limited, hereby invite Expression of Interest (EOI) from interested parties under Regulation 32(A) of the Liquidation Process Regulations, Insolvency and Bankruptcy Code, 2016 through E-Auction Process. Interested parties can refer to the website [www.coastalprojects.co](http://www.coastalprojects.co) or send an email to [liquidator.cpl@nclt.in](mailto:liquidator.cpl@nclt.in) for further details regarding eligibility criteria & estimated timelines. The last date for submission of EOI is **January 25, 2021 (Monday)**. The Liquidator may in his absolute discretion, but without being under any obligation to do so, update or amend the eligibility criteria and estimated timelines.  
**Place: Hyderabad** Sd/-  
**Date: 19.01.21** Ravi Sankar Devarakonda  
Liquidator  
IP Registration No. IBB/IPA-001/IP-P000952017-201810195

**EIH Limited**  
A MEMBER OF THE GHATGE GROUP  
Registered Office:  
4, Mangoe Lane, Kolkata-700 001  
Website: [www.eihltd.com](http://www.eihltd.com)  
CIN: L55110WB1949PLC017981  
Phone: 91-33-22486751; Fax: 91-33-22486785

**NOTICE** is hereby given pursuant to Regulation 29 read with Regulation 47 of Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulations, 2015 that a Meeting of the Board of Directors of the Company will be held on Friday, 29th January, 2021 to consider and approve amongst other item of business, the Unaudited Financial Results/ Unaudited Consolidated Financial Results of the Company for the quarter/nine months ended on 31st December, 2020 and delisting of equity shares of the Company from Calcutta Stock Exchange Ltd.  
The Notice is also posted on the Company's website i.e. [www.eihltd.com](http://www.eihltd.com) and is also available on the websites of the stock exchanges i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).  
**EIH LIMITED**  
**S.N.Sridhar**  
18th January 2021 Company Secretary

**Business Standard**  
**MUMBAI EDITION**  
Printed and Published by Sangita Kheora on behalf of Business Standard Private Limited and Printed at M/s. Dangat Media Private Limited, 22 Digha M.I.D.C., TTC Industrial Area, Vishnu Nagar, Digha, Navi Mumbai, 400708 and M/s. Nai Dunia 23/4, 23/5, Sector-D, Industrial Area, I.K. Road, Near Minal Residency, Bhopal (M.P.) 462023. & Published at H/4 & U/3, Building H, Paragon Centre, Opp. Birla Centurion, P.B.Marg, Worli, Mumbai- 400013  
Editor : Shyamal Majumdar  
RNI No: 66308/1996  
Readers should write their feedback at [feedback@bsmail.in](mailto:feedback@bsmail.in)  
Fax : +91-11-23720201  
For Subscription and Circulation enquiries please contact:  
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**No Air Surcharge**

Traffic violation premium in motor insurance on cards

SUBRATA PANDA  
Mumbai, 18 January

A working group constituted by the insurance regulator to study the scope of linking motor insurance premium with traffic violations has recommended adding 'traffic violation premium' in every motor insurance policy, in addition to motor own-damage (OD), basic third-party (TP), additional TP, and compulsory personal accident premium. It will float over OD and TP sections of motor insurance and can be attached to any section of motor insurance cover being purchased. "This will ensure, regardless of any insurance cover a motor owner wants to buy, he/she will be subjected to traffic violation premium, unless he/she already has in force a motor insurance policy wherein traffic violation premium has already been paid," said the group. It goes on to say that whenever a person approaches a general insurer for any type of motor insurance, he/she will be assessed for their traffic violations and the traffic violation premium they need to pay. And, the premium has to be paid by the owner of the vehicle, thereby taking full responsibility of the traffic violations, irrespective of the driver of the vehicle. Furthermore, the recommendations given by the group say the traffic violation premium will follow the fortune of vehicle, rather than the owner. That is to say, a new

**WARNING SIGNAL**

Offence cluster	Violation points
Drunk driving	100
Dangerous driving	90
Disobeying police	90
Overspeeding/racing	80
Driving w/o licence/insurance	70
Wrong-lane driving	60
Hazardous goods carriage	50
Traffic signs	50
Overloading	40
Safety measures	30
Vehicle modification	20
Wrong parking	10

Source: Irdai



vehicle will start with no traffic violation history, irrespective of the fact that the vehicle owner may have previous violation history as a driver or with another vehicle. "This apparently may appear inequitable. However, it was deliberated upon and kept this way for the sake of simplicity," said the working group. Also, after sale of vehicle, the traffic violation premium shall start from ground zero from the date of vehicle ownership transfer and build up depending upon the traffic violations caused by vehicle after ownership transfer. The insurance information bureau, which is promoted by the Insurance Regulatory and Development Authority of India, will work with state

traffic police and the National Informatics Centre to collect data and make it available to all general insurers. This will be run on a pilot basis in the National Capital Territory (NCT). Since a large number of vehicles enter NCT on a daily basis, vehicles from other states that cause traffic violation in NCT will have to pay traffic violation premium at the time of insuring their vehicles. "All general insurers registered in the country shall need to modify their motor insurance policy schedule to clearly reflect a fifth section and make changes to their information technology systems to mandatorily collect and account for this premium as a separate and additional fifth section," it said.

India to drive Covid vaccine delivery in APAC: Moody's Analytics


INDIVJAL DHASMANA  
New Delhi, 18 January

Moody's Analytics believes that India will drive the Asia Pacific region's efforts for distribution of Covid-19 vaccines in the coming months. As the largest producer of vaccines in the world, with 60 per cent of the global share, India is well positioned to use its existing manufacturing capabilities to contribute to mass vaccine production and distribution needs for other countries in addition to meeting its domestic requirements, it said in its latest report. "With exports of the Covid-19 vaccines expected to begin soon, India (along with China) look set to take the lead in driving the region's distribution efforts in the months ahead," said the report, titled "Asia's Vaccine Update: A Step-up in Momentum – India's advancement toward inoculations is a crucial development for the region". It said India's advancement towards inoculations is an important development for the region. The report said with the economic costs of Covid-19 piling up, in recent weeks some countries in the region have stepped up their efforts towards vaccine procurement and rollout.

BSNL landline services in Delhi, Mumbai from Mar 1

MEGHNA MANCHANDA  
New Delhi, 18 January

State-owned Bharat Sanchar Nigam (BSNL) will start providing landline services in New Delhi and Mumbai from March 1. While Mahanagar Telephone Nigam (MTNL) provides telecom services in Delhi and Mumbai, BSNL serves the rest of the country. BSNL was supposed to start these services on behalf of MTNL from January 1, but was unable to do so due to some internal issues between the two companies. "Now, BSNL has agreed to go ahead with these services. There were technology issues between the two companies and those were causing delays," an official said without divulging further details. In December, the Department of Telecom granted BSNL the licence for 20 years effective from February 29, 2020, to provide mobile, fixed-line, satellite, and other communication services across India, including Delhi and Mumbai. BSNL has been authorised to cover "local areas served by Delhi, Ghaziabad, Faridabad, Noida, and Gurugram telephone exchanges" and also "local areas served by Mumbai, New Mumbai, and Kalyan Telephone exchanges". The government in October 2019 approved a long-pending plan of merging the two loss-making telecom companies. On October 24, 2019, the Union Cabinet approved a ₹68,751-crore revival package for loss-making BSNL and MTNL, including 4G spectrum allocation and voluntary retirement scheme, as well as their merger. The Cabinet also approved merger of the two telecom companies and indicated that till the merger process is complete, MTNL will operate as a subsidiary of BSNL. The package included raising of ₹15,000 crore sovereign bonds to meet the immediate capital requirement of both the companies, 4G spectrum allocation worth ₹20,140 crore, ₹29,937 crore for Voluntary Retirement Scheme covering 50 per cent of their employees, and ₹3,674 crore for goods and services tax that will be levied on allocation of radiowaves. According to the official

**BSNL-MTNL IN NUMBERS**

	BSNL	MTNL
No. of subscribers (in mn)	118.6	3.34
No. of employees (before VRS)	150,000	22,000
No. of employees (after VRS)	72,000	8,000
Net loss (₹ cr)	39,089 (Apr-Dec '19)	624 (Apr-Jun '20)

Source: Trai & other reports

figures, over 92,000 employees of both the companies had availed of the VRS package — over 78,000 employees of BSNL and over 14,000 employees of MTNL. Earlier, BSNL's workforce stood at 150,000 and that of MTNL at 22,000. Both BSNL and MTNL have been synchronising their operations since 2012. MTNL started providing basic telecom service in 1986 in Delhi and Mumbai. The government granted MTNL licence to provide mobile services in October 1997. MTNL has 3.37 million mobile and 3 million landline customers while BSNL mobile subscriber base stood at 118.88 million and landline customer base was 7.74 million at the end of October 2020, according to the Telecom Regulatory Authority of India's latest subscription data.

Rising demand from key markets drives up spot LNG prices in Asia

TWESH MISHRA  
New Delhi, 18 January

Spot liquefied natural gas (LNG) prices in Asian markets are at record high levels for deliveries due in February 2021. These prices are driven by a harsh winter in North East Asia pushing up demand for spot LNG in Japan, South Korea, and China. "The spot LNG price in Asia is highly sensitive to marginal demand in Japan, Korea, and China. Since these places are experiencing harsh winter, the heating load has gone up significantly. Emergency (unplanned) buying by Japanese power companies is the driving factor for pushing up prices," Debasish Mishra, Partner at Deloitte said. Natural gas price in the spot market (headed for North East Asian countries) is broadly represented by the LNG Japan/Korea Marker (JKM). Prices for deliveries due in February zoomed to over \$ 32 per million British thermal

**LNG MARKETS ON A ROLLER COASTER**

Parameter	Price (\$/mmBtu)	Month
Lowest ever	1.825	Apr '20
Price recovery	12.0	Dec '20
Highest ever	32.5	Jan '21

Source: S&P Platts JKM marker

adequate transport. "This (the price hike) was driven first by an unprecedented supply-side response to low prices, with US LNG cancellations starting to rebalance the market through the summer, followed by strong winter buying demand from Asian buyers in the fall and a number of supply-side issues. Since the start of 2021, cargo shortages, transportation bottlenecks, record shipping rates, and plunging winter temperatures have lent support to the market," it said. The surge in demand was such that LNG sellers to Pakistan LNG (a public sector

company in Pakistan) refused to supply contracted quantities due in February 2021. These contracts were awarded in December 2020, but two weeks into January 2021, the gas suppliers expressed inability to meet the terms of delivering in February. According to a note from the Institute for Energy Economics and Financial Analysis, emerging markets such as Vietnam, Pakistan and Bangladesh, amongst others, that are looking at LNG to provide a source of power, will be faced with more volatile and also higher prices. IEEFA says that Vietnam, Pakistan, and Bangladesh have over \$50 billion of proposed gas-fired power projects at risk of cancellation from unaffordable LNG prices. It is estimated that 11 to 12 per cent of the total natural gas consumed globally is through short term LNG trade mostly focused on North East Asia.



