

Banking Regulation Bill tabled in Lok Sabha

Law aims to bring cooperative banks under RBI's regulatory framework

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NEW DELHI

Finance minister Nirmala Sitharaman on Monday introduced the Banking Regulation (Amendment) Bill, 2020 in the Lok Sabha, aimed at bringing cooperative banks under the ambit of Reserve Bank of India (RBI) and empowering the central bank to undertake the scheme of bank amalgamation without a moratorium.

Once the bill is approved by the Parliament, the RBI's banking regulations will extend to cooperative banks as well, enhancing its oversight of a sector that has been witness to several scandals in the past. Cooperative banks are currently under the dual control of cooperative societies as well as RBI.



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The changes will not affect existing powers of state registrars of co-operative societies. Nor will they apply to primary farm credit societies or cooperative societies, the main business of which is long-term finance for agricultural development.

The amendment allows cooperative banks to raise money via public issues and private placements of equity or preference shares as well as unsecured debentures, with the central bank's nod. Currently, access to capital for cooperative banks is limited. The bill also proposed to empower RBI to create a scheme of amalgamation for a bank without placing it under moratorium, which limits withdrawals by depositors and disrupts the bank's lending operations.

"Further amendments were proposed to be made in Section 45 of the Act to enable RBI to make a scheme to protect the interests of the public, the banking system, depositors or to secure the banking company's proper management, without first making an order of moratorium so as to avoid disruptions in the financial system,"

according to the statement of objects and reasons mentioned in the bill introduced in the Lok Sabha.

The Union cabinet had in June approved an ordinance to bring 1,482 urban and 58 multi-state cooperative banks under the RBI's supervision to strengthen oversight

structure Ltd (HDIL). The fraud, which was discovered by RBI in September, 2019 trapped millions of depositors.

In March, finance minister Sitharaman tabled amendments to the Banking Regulation Act, 1949 in the Lok Sabha. However, due to the outbreak of covid-19, the Parliament could not approve the changes. Thereafter, on 26 June, an ordinance was promulgated.

"As the economic situation arising from the covid-19 pandemic had increased the stress in both co-operative banks and banking companies, there was an immediate need for legislation in this regard. As the Parliament was not in session, the Banking Regulation (Amendment) Ordinance, 2020 was promulgated by the President of India," the bill said. The Banking Regulation (Amendment) Bill, 2020 seeks to replace the Banking Regulation (Amendment) Ordinance, 2020.

of the lenders, boost depositors' confidence and prevent a Punjab and Maharashtra Cooperative (PMC) Bank-like fraud.

The government's move follows the collapse of PMC Bank, which had allegedly created fictitious accounts to hide over ₹4,355 crore of loans extended to the now-bankrupt Housing Development and Infra-

structure Ltd (HDIL). The fraud, which was discovered by RBI in September, 2019 trapped millions of depositors. In March, finance minister Sitharaman tabled amendments to the Banking Regulation Act, 1949 in the Lok Sabha. However, due to the outbreak of covid-19, the Parliament could not approve the changes. Thereafter, on 26 June, an ordinance was promulgated.

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FM seeks Parliament's approval for ₹2.36 tn covid-related expenditure

Asit Ranjan Mishra
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NEW DELHI

Finance minister Nirmala Sitharaman on Monday sought Parliament's approval for additional spending of ₹2.36 trillion in FY21 to meet the mounting expenses due to the coronavirus pandemic.

The first batch of supplementary demands for grants for the current financial year will involve additional budgetary burden of ₹1.67 trillion while around ₹69,000 crore will be met through savings by various departments. Most of the additional expenditure is for revenue expenses with only ₹5,462 crore earmarked for capital expenditure including ₹3,184 crore for crude oil reserves by the Indian Strategic Petroleum Reserves Ltd.

The government has already signalled fiscal slippage by sharply increasing its gross borrowing programme by ₹4.2 trillion in May to a total of ₹12 trillion for FY21. The additional spending sought from Parliament will mostly cover the programmes announced by the government under the Garib Kalyan Yojana



Finance minister Nirmala Sitharaman presented the supplementary demands for grants for FY21.

and Aatmanirbhar package.

While the ministry of consumer affairs, food and public distribution will get ₹16,000 crore for meeting expenses towards the price stabilization fund and food subsidy, ₹46,602 crore will be transferred to states under post-devolution revenue deficit grant as recommended by the 15th Finance Commission.

The ministry of health and family welfare, which is at the forefront of the fight against the coronavirus pandemic, will receive additional funding of ₹14,232 crore for various covid-19-related expenses. Under the

Garib Kalyan Yojana announced in March, the ministry of labour and employment will receive ₹4,860 crore, while the ministry of rural development will get ₹33,771 crore for direct benefit transfers to vulnerable sections of the society under the Aatmanirbhar package and ₹40,000 crore for rural job guarantee scheme.

The large additional net cash outflow of ₹1.67 trillion in the first supplementary demand for grants is partly comprised of new items announced under the fiscal support plan, stepped up health expenditure, as well as some items that were under-budgeted earlier, such as the revenue deficit grants in relation to the Fifteenth Finance Commission's recommendations, said Aditi Nayar, principal economist at ICRA Ratings.

"The extent to which savings can be found will depend on the expenditure management measures that were put in place, will contribute to determining the eventual fiscal outcome for FY21 in light of the ongoing revenue shock of around ₹6 trillion. Our baseline expectation is now that the government of India's fiscal deficit will widen to at least ₹14 trillion, or 7.4% of GDP, in FY21," she added.

500 private cos urged to clear MSME dues

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NEW DELHI

The Union ministry for micro, small and medium enterprises (MSMEs) on Monday said it has "strongly" taken up with top 500 private companies the issue of delayed payments and dues to small businesses.

The outbreak of covid-19 and a consequent nationwide lockdown has battered small businesses, with most of them struggling to survive. Against

this backdrop, MSME secretary A.K. Sharma has written to the companies, asking them to clear all dues as the payments are crucial for the survival of small businesses.

"This will ultimately benefit the entire economy, including the corporate world. The ministry has therefore requested the corporates to examine whether any such payments

are pending and to release the same at the earliest," the government said.

Small businesses have been grappling with liquidity shortage because of the lockdown. In May, Union finance minister Nirmala Sitharaman had said that companies and

government departments will have to clear pending dues to MSMEs in 45 days. Govern-

ment departments and state-owned companies have already paid around ₹10,000 crore, the ministry said.

"You may be aware that payment of MSME receivables within 45 days is mandated under the MSME Development Act, 2006, which is administered by this ministry. Moreover, your gesture will be a timely contribution for the economy of the nation. It will help bring a smile on millions of faces whose only source of livelihood are these smaller units," Sharma wrote.

Govt bans export of onions

Asit Ranjan Mishra
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NEW DELHI

The government on Monday banned export of onions, anticipating a shortfall in the key cooking ingredient as exports shot up 30% in the April-July period.

Exports of all varieties of onions are prohibited with immediate effect, the Directorate General of Foreign Trade said in a notification. "The provisions under the Transitional Agreement shall not be applicable under this notification," it said.

India exported fresh onions worth \$328 million and dried onions worth \$112.3 million in FY20. Exports of onions shot up 158% to Bangladesh in the April-July period.

The ban comes at a time when the wholesale and retail price of onion in August fell 35% and 4%, respectively. In Delhi, retail price of onion stood at ₹40 per kg.

Restriction on onion exports has become an annual affair.

Last year on 29 September, the government had banned exports of onions and imposed countrywide stock limits to bring down prices of onions that had soared ahead of state elections in Maharashtra and Haryana. The crackdown followed retail onion prices touching ₹80 a kg in Delhi because of supply disruptions after floods in some states.

In December, the prices hit ₹160 per kg in certain parts of the country.

Five months after the ban, government lifted the curbs starting 15 March this year as the shortage in onion supply because of excess rain and flood hitting the kharif crop passed with the arrival of the rabi crop.

DELHI DEVELOPMENT AUTHORITY

PUBLIC NOTICE

Delhi Development Authority issued public notice vide Gazette notification S.O. 894 (E) dated 28.02.2020 and also published in the newspapers for inviting objections / suggestions from the public regarding proposed Modification in MPD-2021 with respect to Transit Oriented Development (TOD).

As per procedure all the objections/suggestions received within the stipulated time period of 45 days will be placed before the Board of Enquiry and Hearing (BoEH). The Board Hearing will be held on 17.09.2020 (Thursday) from 10:30 A.M. onwards through online mode on "WebEx Online Video Conferencing".

Any person who has filed objection/ suggestion and wants to present his/her oral submissions before the Board, may join the online meeting on WebEx through the link and meeting ID/Password shared with the individuals on their provided Email ID to present his/ her views, as per the proposed schedule.

The proposed schedule for Board of Enquiry & Hearing shall be available on the DDA website i.e. www.dda.org.in (under head 'HOTLINKS'/PUBLIC NOTICES) on 15.09.2020. Concerned persons shall also be informed through E-mail/SMS as per details provided in their representations.

Helpline Number for any assistance during the online meeting: - 011-24698564

Contact Person: Sh. Suraj Singh, Asstt. Director (Systems),
Contact Person: Sh. Vishwas Bansal, Asstt. Director (Systems)

Please give your feedback on DDA Apps at

Please Visit DDA's website: www.dda.org.in or Dial Toll free No. 1800110332

Sustainable Endeavours towards Atmanirbhar Bharat

EXTRACT OF UNAUDITED FINANCIAL RESULTS (REVIEWED) FOR THE QUARTER ENDED 30TH JUNE, 2020

	STANDALONE				CONSOLIDATED			
	Quarter Ended		Year ended		Quarter Ended		Year ended	
	30th June, 2020	31st March, 2020	30th June, 2019	31st March, 2020	30th June, 2020	31st March, 2020	30th June, 2019	31st March, 2020
	UNAUDITED	AUDITED	UNAUDITED	AUDITED	UNAUDITED	AUDITED	UNAUDITED	AUDITED
Total Income from Operations (Net)	1,773.91	1,888.49	1,806.49	7,532.12	1,773.91	1,888.49	1,806.49	7,532.12
Net Profit for the Period (before tax & exceptional items)	270.88	545.35	515.34	2,174.53	270.83	545.30	515.28	2,174.31
Net Profit for the Period before tax (after exceptional items)	270.88	545.35	515.34	2,174.53	270.83	545.30	515.28	2,174.31
Net Profit for the Period after tax (after exceptional items)	203.43	440.96	335.68	1,708.42	203.38	440.91	335.62	1,708.20
Total Comprehensive Income for the period [comprising Profit for the period (after tax) and other comprehensive income (after tax)]	199.12	432.40	335.08	1,691.78	199.07	432.35	335.02	1,691.56
Paid up Equity Share Capital (₹ - ₹10/- each)	2,001.90	2,001.90	2,001.90	2,001.90	2,001.90	2,001.90	2,001.90	2,001.90
Earning Per Share (₹ - ₹10/- each) #								
i) Basic (not annualised)	1.02	2.20	1.68	8.53	1.02	2.20	1.68	8.53
ii) Diluted (not annualised)	1.02	2.20	1.68	8.53	1.02	2.20	1.68	8.53

The EPS for the quarter is not annualized.

NOTES:

- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 and 52(4) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015. The full format of the financial results are available on the websites of BSE Limited (URL: www.bseindia.com/corporates), National Stock Exchange of India Limited (URL: www.nseindia.com/corporates) and the same is also available on the company's website (URL: www.hudco.org).
- The above unaudited financial results for the quarter ended 30th June, 2020 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 14th September, 2020. These unaudited financial results for the quarter ended 30th June, 2020 have also been reviewed by the Statutory Auditors of the Company in compliance with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For and on behalf of the Board of Directors
D. G. Ghan
Director Finance

Place: New Delhi
Date: 14th September, 2020

HOUSING & URBAN DEVELOPMENT CORPORATION LIMITED (HUDCO)
(A GOVT. OF INDIA UNDERTAKING) CIN: L74899DL1970G01005276 | GST No: 07AAACH0632A1Z7 | www.hudco.org
REGISTERED OFFICE: HUDCO Bhawan, Core 7A, India Habitat Centre, Lodhi Road, New Delhi - 110003

PNB FINANCE AND INDUSTRIES LIMITED

CIN: L65929DL1947PLC001240; Email: pnbfinanceindustries@gmail.com
Regd office: 1st Floor, Express Building, 9-10, Bahadur Shah Zafar Marg, New Delhi-110002 Tel No.: +91-7303495375, Website: www.pnbfinanceandindustries.com

Notice

For the Attention of Members of the Company

This corrigendum is to draw attention of all the members of PNB Finance and Industries Limited (the Company) towards the 125th Annual Report of the Company for the Financial Year 2019-20 sent by the Company through e-mail dated September 08, 2020 to members of the Company whose email addresses are registered with the Company/ depository participant(s) for communication purpose and as available on the website of the Company www.pnbfinanceandindustries.com.

All the members should take note of the below given printing corrections in the Annual Report: On page no. 31, in point 2(b) (i) name of "Ms. Shweta Saxena" printed erroneously in place of "Ms. Saumya Agarwal". On page no. 32, in point 2(c)(i) reference of "Ms. Shweta Saxena as a member of Committee" is erroneously printed.

The above said printing errors has been rectified and the rectified Annual Report 2019-20 is available on the website of the Company www.pnbfinanceandindustries.com and the website of National Securities Depository Limited (NSDL) https://www.evoting.nsdl.com. All the shareholders are requested to take note of the above correction.

For PNB Finance and Industries Limited
Sd/-
Shweta Saxena
Company Secretary

Date: September 14, 2020
Place: New Delhi

New Okhla Industrial Development Authority

Administrative Building, Sector-6, Noida-201301 (U.P.)
Website: www.noidaauthorityonline.com

सार्वजनिक सूचना

सर्वसाधारण को सूचित किया जाता है कि निम्नलिखित भूमि नोएडा प्राधिकरण द्वारा आपसी समझौते के आधार पर क्रय किया जाना प्रस्तावित है :-

क्र. सं.	ग्राम का नाम	खाता संख्या	खसरा संख्या	क्षेत्रफल (हे० म०)	नाम काश्तकार व पता	क्रय करने का उद्देश्य
1.	मोहियापुर	46	1	1.9565	श्री दयाराम पुत्र सुनहरी, निवासी ग्राम-मोहियापुर।	सैक्टर-163, 164 व 165 के विकास हेतु।

उपरोक्त भूमि को क्रय किये जाने में यदि किसी जन साधारण को प्रश्नगत भूमि के सम्बन्ध में कोई दावा/आपत्ति देनी हो, तो सार्वजनिक प्रकाशन के 15 दिन के अन्दर नोएडा विकास प्राधिकरण के भूलेख विभाग में प्रस्तुत कर सकता है।

(आर.एम. सक्सेना)
तहसीलदार, नोएडा

CLEAN, GREEN, SAFE & SECURE NOIDA

New Okhla Industrial Development Authority

Administrative Building, Sector-6, Noida-201301 (U.P.)
Website: www.noidaauthorityonline.com

सार्वजनिक सूचना

सर्वसाधारण को सूचित किया जाता है कि निम्नलिखित भूमि नोएडा प्राधिकरण द्वारा आपसी समझौते के आधार पर क्रय किया जाना प्रस्तावित है :-

क्र. सं.	ग्राम का नाम	खाता संख्या	खसरा संख्या	क्षेत्रफल (हे० म०)	काश्तकार का नाम व पता	क्रय करने का उद्देश्य
1.	याकूबपुर	21	147मि/1	0.3610	श्री धर्मवीर, रमेशचन्द्र पुत्रगण मूपसिंह, श्रीमति राजेश पत्नी खेमचन्द निवासीगण ग्राम याकूबपुर जनपद गौतमबुद्धनगर।	सैक्टर-85 के सुनियोजित विकास हेतु।

उपरोक्त भूमि को क्रय किये जाने में यदि किसी जन साधारण को संबंधित भूमि के सम्बन्ध में कोई दावा/आपत्ति देनी हो, तो सार्वजनिक प्रकाशन के 15 दिन के अन्दर तहसीलदार (भूलेख विभाग) अथवा विशेष कार्याधिकारी (सू०), नोएडा के कार्यालय में प्रस्तुत कर सकता है।

(डॉ० सन्तोष उपाध्याय)
विशेष कार्याधिकारी
नोएडा

CLEAN, GREEN, SAFE & SECURE NOIDA