

# Track change at Rail Bhavan

Piyush Goyal has begun his term as railway minister with characteristic energy, but not all his new initiatives are being praised

SHINE JACOB  
Bengaluru, 30 October

On October 5, Rail Bhavan in Delhi hosted a meeting of newly minted Railway Minister Piyush Goyal with the who's who of the Indian realty sector — including the Tata group, Shapoorji Pallonji, GMR, Essel Group and L&T. What followed was a sweeping change: the Railway Board cancelled tenders for 23 railway stations and changed the norms of the re-development policy to attract ₹1 lakh crore worth of private investment.

The October 5 meeting was probably a trailer to the Goyal era of brisk activity, a replica of his style of functioning in his previous post in the power ministry. The new railway station development template proved the harbinger of several other key changes — a Railway Board reshuffle, a tweak in non-fare revenue policy, and the mergers of OneICT, an integrated digital railway platform, and the Transformation Cell with other departments.

Is the new minister simply reversing Suresh Prabh's legacy? Critics think so, but Goyal, who assumed office on September 3, insists he is simply carrying forward his predecessor's agenda by focusing on implementing it. The question, then, is whether he can actually bring about the transformation about which Prabh spoke frequently and eloquently.

The new norms for station tenders are a good starting point. Under the new terms, Goyal explained, developers will be able to mortgage land and raise capital. To maximise value, the lease period has also been increased to 99 years.

The ambitious plan, to cover 400-odd stations, will now allow 20 per cent of the redeveloped area to be used for residential purposes, with the remaining 80 per cent reserved for commercial purposes. Though this concession looks attractive on paper, industry experts like Abhishek Kiran Gupta, founder of CRE Matrix, thinks heavy traffic, noise and railway movement are unlikely to make the residential allotment clause lucrative for buyers.

Goyal, however, claims that the new norms were framed in the context of the tepid response to Prabh's redevelopment scheme for 23 stations, and after holding discussions with more than 250 real estate players country-



## POLICY TWEAKS AND U-TURNS

### STATION REDEVELOPMENT

Tenders for 23 stations have been cancelled and the lease period has been extended to 99 years

20 per cent of the redeveloped area will now be for residential purpose

Reason: Tepid response from industry: only two of the 23 stations received active bids

### MERGER OF DEPARTMENTS

One-ICT directorate and Transformation Cell to be merged with other departments

Reason: Already departments like mobility, technology and non-fare revenue are working on digital initiatives

### MORE POWERS TO ZONES

The Railway Board has been restructured

General managers, divisional railway managers (DRMs) and field officials get more financial and administrative powers

Reason: To speed-up safety-related work

### SAFETY FIRST

The ₹1.19-lakh-crore dedicated safety fund to be used in two years, instead of five

Reason: To ensure unlimited funds for safety and put safety-related works on fast track

“OUT OF THE 23 STATIONS, ONLY KOZHIKODE AND JAMMU RECEIVED ACTIVE BIDS, WHICH PROMPTED THE BOARD TO HAVE A RELOOK AT THE POLICIES”

S K LOHIA

MD & CEO, Indian Railway Stations Development Corporation

wide. “Out of the 23 stations, only Kozhikode and Jammu received active bids, which prompted the board to have a relook at the policies,” said S K Lohia, managing director (MD) and chief executive officer (CEO) of the Indian Railway Stations Development Corporation (IRSDC), which Goyal appointed as the nodal agency for the project.

Even if the industry-friendly nature of these changes were mostly welcomed, the merger of One-ICT directorate and Transformation Cell with other departments has met with some disapproval. The ₹5000-crore One-ICT was to come up with integrated software that would have brought various functions of the railways, such as passenger reservation, movement of goods trains, asset management and the entire functional requirements of the national transporter, under one ambit. On the other hand, the Transformation Cell was created to work on ideas mooted by employees during the Rail Vikas Shivir held in November. A railway official claims the merger makes sense as departments like mobility and technology teams are

already working on such initiatives.

Though yet to be confirmed officially, the plans to change clauses of key non-fare initiatives — like doubling the contract period for the rail display networks (RDN), content-on-demand and out-of-home (OOH) advertising — have attracted widespread criticism. “Changing the contract period for RDN from 10 to 20 years would not be a wise decision because most of the display technologies are dated in five to seven years,” said a former Railway Board member requesting anonymity. He added that the change in policies on existing bids may delay the process by six to eight months. “Normally, such changes on all the policies happen during a change of government. If there is no policy stability, that may also dissuade industry from investing,” he pointed out.

Of the expected incremental revenue of ₹34,350 crore expected from non-fare income in the next 10 years, ₹14,250 crore was expected to come from RDN, ₹6,000 crore from content-on-demand and rail radio, ₹3,750 crore

from integrated mobile application for advertising, cab services and so on and ₹3,750 crore for OOH initiatives.

Meanwhile, Goyal terms safety as his priority with “unlimited funds” allocated for it. In what can be called a stimulus for safety-related works, the minister hinted that the ₹1.19-lakh-crore dedicated safety fund will be spent in two years instead of the original five-year timeframe. This is considered a vital initiative given the recent spate of railway accidents.

To speed up safety-related work, Goyal also announced that the Railway Board would be restructured and staff at the Rail Bhavan headquarters downsized. Now, general managers, divisional railway managers (DRMs) and field officials have been delegated greater financial and administrative powers to improve overall efficiency. Goyal's words to describe this initiative are a variation of Spiderman's famous line: “With more powers, comes more responsibilities.”

That could apply to the ambitious new minister too.

# Toyota explores airless tyres to build lighter electric vehicles

BLOOMBERG  
30 October

Toyota Motor Corp is eyeing airless tires to help reduce the weight of battery-electric and fuel-cell vehicles and boost performance, even though the technology is years away from being ready for commercial use.

The automaker is using airless tires — featuring individual motors in each wheel — on a vehicle for the first time with its hydrogen-powered concept car, Fine-Comfort Ride, unveiled at the Tokyo Motor Show last week, chief engineer Takao Sato said in an interview. Since such tires comprise a band of rubber encircling a plastic-aluminum hub, the premise is that they could one day compensate for the weight of the motors, he said.

Currently the concept tires weigh about the same as their pneumatic cousins, but Sato is counting on developments in the technology that can help shave 5 kilograms (11 pounds) — or about 30 percent — from each tyre's weight by as early as 2025. Sumitomo Rubber Industries, which supplied the tires and has



been testing them on local “ke” minicars and golf carts, said other Japanese carmakers are also interested, particularly for smaller electric vehicles.

“For automakers, the attraction of airless tires is for electrified vehicles,” Sato said. While Toyota's Fine-Comfort Ride is the size of a crossover SUV, “these wheels could be used on any electrified vehicle,” he said.

Wako Iwamura, head of the five-year airless-tire project at Sumitomo Rubber, said his personal target is to have a commercial product ready by 2020.

The Japanese tyre maker is actually a late entrant to the world of airless tires, following others, including Bridgestone Corp and Michelin & Cie Michelin's Tweel — a portmanteau of tire and wheel — is currently available for lawnmowers, golf carts, construction machinery, and recreational all-terrain vehicles. The technology is still unproven on passenger cars, and manufacturers will need to convince both automakers and the public that they are safe.

A lighter tire is only one of Iwamura's goals. The other challenge to overcome is rolling resistance, or the friction that works against the tire when it's in motion. He estimates it's 10 percent to 20 percent worse than current pneumatic tires, a level unacceptable for vehicles that need to squeeze every kilometre of driving range from their lithium-ion batteries.

Cost, however, won't be a hurdle. Iwamura says his tires are already comparable in price to those filled with air.

**आन्ध्र बैंक ANDHRA BANK**  
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Maninagar Branch, Shop No.-2 & 3, Modi Arcade, 33 Maninagar Co-op Society, Opp. Maninagar Rwy Stn, Maninagar - 380 008 Tel No.079-25467361; Email: Bm1622@andhrabank.co.in

**POSSESSION NOTICE (RULE 8(1) OF SECURITY INTEREST (ENFORCEMENT) RULES 2002]**

WHEREAS The undersigned being the Authorized Officer of Andhra Bank under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Act 54 of 2002) and in exercise of powers conferred under Section 13 (12) of the Act read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued demand notice dated 10-07-2017 calling upon the borrower M/s VENUS ENTERPRISE to repay the amount mentioned in the notice being ₹ 8,15,876.00 (₹ Eight Lakh Fifteen Thousand Eight Hundred and Seventy Six only) within sixty days from the date of receipt of the said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under Section 13(4) of the Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on this 25th day of October of the year 2017.

The borrower's attention is invited to provisions of Section 13(8) of the Act, in respect of time available, to redeem the secured asset.

The borrower(s) in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of Andhra Bank for the amounts due from the borrower(s) and interest thereon.

**DESCRIPTION OF PROPERTIES**

- Hypothecated machineries and
- Residential flat no. 204, 2nd floor, Block - 'O', measuring 61.45 sq. mtrs in the scheme known as Shrinand City-2, alongwith divided share of land in the name of Ms. Seemabani Anilbhai Sharma constructed on Non-agricultural land situated at FP no. 55/2 (allotted in lieu of survey no.589/2/1 and 589/2/2) admeasuring 5464 sq.mtrs or thereabouts and FP no. 55/4 (allotted in lieu of survey no.589/4) admeasuring 101 sqmtrs or thereabouts of TP no. 107 (Ramol) of M/s Soham Developers, lying and being at Mouje - Ramol, Tal. Dasrroi in Ahmedabad district and sub district Aslali (11), SRO and bounded by: East: Lift & Flat no. O-205, West: Flat O-203, North: Margin land/ block - P, South: Common passage/O-201.

Date: 25.10.2017  
Place: Ahmedabad  
Chief Manager & Authorized Officer  
Andhra Bank

**SONATA SOFTWARE LIMITED**  
(CIN No. L72200MH1994PLC082110)  
Regd. Office: 208, T V Industrial Estate, 2nd Floor, S K Ahire Marg, Worli, Mumbai - 400 030. Corporate Office: 1/4, APS Trust Building, Bull Temple Road, N.R.Colony, Bengaluru - 560 019. Tel: +91-80-67781999, Fax: +91-80-26610972, Website: www.sonata-software.com Email Id: info@sonata-software.com

**NOTICE**

Pursuant to Regulation 47(1)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that the Meeting of the Board of Directors of the Company will be held on Monday, the 13th day of November, 2017 at Bengaluru to consider and approve, inter-alia, the un-audited financial results (Standalone and Consolidated) for Quarter and half year ended 30th September, 2017 and declaration of an Interim Dividend, if any, for the Financial Year 2017-18. The Record Date for the purpose of payment of Interim Dividend, if declared, will be on Tuesday, 21st day of November, 2017.

The Notice is also available on the Company's website [www.sonata-software.com](http://www.sonata-software.com) and on the website of the stock exchanges where the Company's shares are listed viz.: [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

For **SONATA SOFTWARE LIMITED**  
Kundan K Lal  
Company Secretary and Head of Legal

Place : Bengaluru  
Date : 30th October, 2017

**देना बैंक DENA BANK**  
(A Government of India Enterprise)

Dena Bank, Zonal Office, In front of G. K. General Hospital, Bhuj, Gujarat-370001. Phone: 02832-221064 / 223467 / 222975 Fax: 02832-250466 E-mail: zo.bhuj@denabank.co.in

**POSSESSION NOTICE [Rule 8(1) & 8(2)]**

The Authorized Officer of DENA BANK in exercise of the powers U/s 13(12) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with rule 9 of the Security Interest (Enforcement) Rules, 2002, had issued notice to its borrower / Guarantor to repay the bank's dues within 60 days. The borrower/Guarantor having failed to repay the amount, notice is hereby given to the borrower/Guarantor mentioned below, and the public in general that the undersigned has taken symbolic possession of the property described herein below in exercise of powers conferred on him under section 13(4) of the said Act read with rule 9 of the said Rules on this 27th of October of the year 2017. The borrower/Guarantor in particular and the public in general is hereby cautioned not to deal with the properties detailed below and any dealing with the said properties shall be subject to the charge of Dena Bank for the amount mentioned against the borrower/Guarantors/constituents.

**Description of the immovable properties and details of borrower/Guarantor, dues etc.**

Name of the Borrower/Guarantor	Name of Lending Branch of Dena Bank	Date of demand notice	Amount due to the bank	Details of property of which possession taken by the bank
1. M/s Zohra Enterprise (Proprietorship)	Mandvi	18.07.2017	Rs. 19,99,163/- (Rs. Nineteen lacs Ninety Nine Thousand One Hundred Sixty Three only)	All that price or parcel of Building on Plot No. 1-2-3 at R/S 171/1, 171/4, 172/1, 172/2, 172/3 at Mota Salaya-Mandvi.

Date: 31-10-2017  
Place: Mandvi  
Authorized Officer,  
Dena Bank, Mandvi

**M B PARIKH FINSTOCKS LTD**  
Regd Office : 705, Galav Chambers, Sayajiganj, Vadodra - 390 005  
CIN NO.: L65910G1994PLC021759

**NOTICE**

Pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, NOTICE is hereby given that a meeting of the Board of Directors of Company will be held on Saturday, 11th November 2017, inter alia to consider and approve the Un-Audited Financial Results for second quarter ended 30th September 2017. Further, Pursuant as per the "Code of Conduct" formed under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; the trading window will be closed from 4th November 2017 till forty eight hours after the date of declaration of results for Directors, KMP Officers and Designated Employees, and their immediate relatives. This information is also available on Company's website at [www.mbpfin.com](http://www.mbpfin.com) and also on Stock Exchanges Website at [www.bseindia.com](http://www.bseindia.com)

For M B PARIKH FINSTOCKS LIMITED  
Mahesh Bhogilal Parikh  
Chairman and Managing Director  
(DIN: 00212486)

Date : 30.10.2017  
Place : Mumbai

**PENTAMEDIA GRAPHICS LIMITED**  
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Tel: 044 - 4283 3067 | Fax: 044 - 2472 6042 | Email: [shares@pentamedia.in](mailto:shares@pentamedia.in) | Website: [www.pentamedia.in](http://www.pentamedia.in)

**EXTRACT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF-YEAR ENDED 30th SEPTEMBER 2017**  
(Rs. in Crores)

Sl. No.	Particulars	Quarter ended	Half-year ended	Corresponding Quarter ended
		30.09.2017	30.09.2017	30.09.2016
1	Total Income from Operations(net)	0.80	2.48	1.06
2	Net Profit/(Loss) for the period (before tax extraordinary items and/or exceptional items)	0.02	0.21	0.24
3	Net Profit/(Loss) for the period before tax (after extraordinary items and/or exceptional items)	0.02	0.21	0.24
4	Net Profit/(Loss) for the period after tax (after extraordinary items and/or exceptional items)	0.02	0.21	0.24
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	0.02	0.21	0.24
6	Equity Share Capital (Face Value of Re.1 each)	41.5	41.5	41.5
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year	71.32 (As on 30.09.2017)	71.32 (As on 30.09.2017)	70.25 (As on 30.09.2016)
8	Earnings Per Share (of Re.1/- each) (for continuing and discontinued operations)	0.0004 1. Basic 2. Diluted	0.005 0.005	0.02 0.02

Notes:  
a) The above is an extract of the detailed format of Financial Results for Quarter & Half-Year ended 30th September 2017 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on Company's website at [www.pentamedia.in](http://www.pentamedia.in)  
b) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 30th October 2017, the statutory Auditors of the Company have carried out Limited Review of the Results.

For **Pentamedia Graphics Limited**  
Sd/-  
V.Chandrasekaran  
Managing Director

Place : Chennai  
Date : 30th October 2017

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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017**  
(₹ in lacs except per share data)

Sl. No.	Particulars	Quarter ended			Half year ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Total income from operations	26571	45468	25610	72039	71026
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items#)	1489	5555	944	7044	6138
3	Net Profit for the period before tax (after Exceptional and/or Extraordinary items#)	1489	5555	900	7044	5638
4	Net Profit for the period after tax (after Exceptional and/or Extraordinary items#)	943	3687	877	4630	4013
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	877	3687	893	4564	4046
6	Equity Share Capital	749	749	749	749	749
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	-
8	Earnings per share (Face value of Rs.10/- each) Basic and Diluted	12.64	49.41	11.75	62.04	53.78

Notes:  
The above is an extract of the detailed format of unaudited financial results for the quarter / half year ended September 30, 2017 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.  
The full format of the aforesaid results along with notes are available on the Stock Exchange websites of National Stock Exchange of India Limited and BSE Limited at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) respectively and Company's website at <http://hil.investors/financials/>.  
# - Exceptional and/or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with Ind AS Rules.

Place : New Delhi  
Date : October 30, 2017

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Dhirup Roy Choudhary  
Managing Director & CEO  
DIN : 07707322

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