

Short Takes

■ MNREGA Facing Fund Crunch, Needs ₹10,000 cr

NEW DELHI: Rural employment scheme MNREGA is facing shortage of funds despite the highest-ever budgetary allocation this year, and the Rural Development Ministry is now seeking an additional ₹10,000 crore for its smooth functioning. "In the budget, about ₹43,499 crore was allocated for Mahatma Gandhi National Rural Employment Guarantee Act (MNREGA) this year, out of which ₹36,134 has been released so far to the states," a source said. The ministry has also cleared about ₹12,581 crore outstanding of the last year. For smooth operations of the programme this year, the ministry has sought additional ₹10,000 crore over and above the budgetary allocation, the source added. According to sources, the demand for work is higher since some regions are still drought affected.

■ Rabi Pulses MSP may be Hiked by ₹600/quintal

NEW DELHI: As preparations begin for the rabi sowing season, the Cabinet is expected to take a call on a proposal to hike minimum support price (MSP) by up to ₹600 per quintal for pulses. The cabinet, headed by Prime Minister Narendra Modi, is also likely to approve increase in wheat MSP by ₹100 to ₹1,625 per quintal for the 2016-17 rabi crop (winter) against ₹1,525 per quintal last year. "The Agriculture Ministry's proposal on rabi crops MSP is expected to come up for discussion before the cabinet anytime soon as sowing of winter crops like wheat will start this month," sources said. Barring pulses, the ministry has accepted all the recommendations of the Commission for Agricultural Costs and Prices (CACP) for the 2016-17 winter crops. Sources added that in the Cabinet note, the ministry has proposed ₹200 per quintal bonus over and above the pulses MSP suggested by the CACP.

■ Sushil Chandra Takes Over as New CBDT Chairman

NEW DELHI: Senior Indian Revenue Service (IRS) officer Sushil Chandra on Tuesday took over as chairman of the Central Board of Direct Taxes (CBDT). Chandra, a 1980-batch IRS officer, has replaced Rani Singh Nair, who retired from service on October 31. Chandra had been Member (Investigation) in CBDT since December 2015. "During his long and illustrious career in the Income Tax Department, he has handled many prestigious assignments like the Principal Chief Commissioner and Director General of Income Tax at Ahmedabad, Commissioner of Income Tax (Central) and Director of Income Tax (Investigation) at Mumbai, among others," CBDT said in a statement.

Manufacturing Growth Up, Oct PMI at 22-month High

Index climbs to 54.4 in Oct from 52.1 in Sept after strong output growth and new orders

Our Bureau

New Delhi: India's manufacturing sentiment picked up to a 22-month high in October on the back of strong output growth and new orders, a private survey showed, providing more cheer after the core sector recorded a robust performance in September. The seasonally adjusted Nikkei India Manufacturing Purchasing Managers Index (PMI) climbed to 54.4 in October from 52.1 the previous month, data released on Tuesday showed.

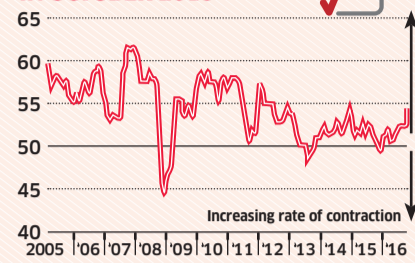
It was the highest reading since December 2014 and the sharpest monthly jump in nearly five years. A reading above 50 on this survey-based index denotes expansion.

Data released on Monday showed core sector growth at a three-month high of 5% in September.

"October data provide positive news for India's economy... The sector looks to be building on the foundation of the implied

Sentiment Analysis

PMI CLIMBED SHARPLY IN OCTOBER 2016



MULTIPLE TRIGGERS

Fastest rise in a single month in nearly five years
Three out of five sub-components deliver growth
New orders, output & stocks of purchases do well
Consumer goods outperform, suggesting rising demand
Data shows some inflation worries

pickup in growth in the previous quarter," said Pollyanna De Lima, economist at Markit that prepared the report.

The report attributed the expansion to the quarter percentage rate cut announced by the central bank last month. The Reserve Bank of India monetary policy committee is scheduled to meet next on December 6-7.

Though the domestic market was the prime source of new business gains, a robust export

component contributed to the comeback of the manufacturing sector which had lost momentum in September. The sub index for output rose to 57.2 in October, the highest since December 2012.

The survey showed that consumer goods producers outperformed their intermediate and investment goods counterparts, registering stronger rates of expansion for both output and new orders.

SURVEY RESULTS

The sector looks to be building on the foundation of the implied pickup in growth in the previous quarter

POLLYANNA DE LIMA
Economist, Markit

Input costs rose at the fastest rate since August 2014, part of which was passed on to consumers by way of higher selling prices and this is "likely to continue on an upward trend as we head towards the year end", De Lima said.

Consumer inflation eased to a 13-month low of 4.31% in September. There has been a divergence in the PMI numbers and official industrial production statistics. Industrial growth contracted 0.7% in August and is down 0.3% in April-August from a year ago period.

India Plans New Duty Cut Formula to Reduce Trade Deficit with China

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New Delhi: In a move to contain its rising trade deficit with China, India is mulling ways to reduce further onslaught of Chinese goods entering the local market by reducing and delaying duty concessions to China.

Though nothing has been firm up, India may maintain a separate negative list of items on which it will give limited or no tariff concessions to Chinese imports under the Regional Comprehensive Economic Partnership (RCEP) trade agreement.

Commerce minister Nirmala Sitharaman could discuss the new approach at the ministerial level talks on November 3-4 in the Philippines.

"The big elephant in the room is China which worries Japan

IMPORT-EXPORT

The big elephant in the room is China which worries Japan also... For India everyone knows China is the concern." Commerce Ministry official

also... For India everyone knows China is the concern," said a commerce department official. The new approach of differential treatment comes in the wake of India's burgeoning trade deficit with China.

In 2015-16, India's exports to China were \$9 billion while the imports were a staggering \$61.7 billion leaving a trade deficit of \$52.7 billion. "With China, we

may have a different negative list. We have not taken a call on this but we are discussing it," the official said.

Since India had to do away with a three tier structure of differential duty cuts as part of the negotiations, these deviations are considered to be the last ray of hope to contain the trade deficit with China under a formal trade agreement.

REDUCING CONCESSIONS

Commerce minister could discuss the new approach at RCEP ministerial-level talks in the Philippines on November 3-4

RCEP is a free trade agreement subsuming goods, services, investment, competition, economic and technical cooperation, dispute settlement and intellectual property rights between 16 countries — 10 members of the Association of Southeast Asian Nations and their six free trade agreement partners — Australia, China, India, Japan, Korea and New Zealand.

NBCC Decides to Redevelop 10 Stations

Cost of redeveloping Varanasi, Jaipur and 8 other stations would be nearly ₹5,000 crore

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Green Signal

New Delhi: Railway minister Suresh Prabhu's plan to redevelop 10 stations into world-class terminals in partnership with corporations is set to get a big start with state-run real estate company National Buildings Construction Corporation picking up 10 stations for revamp at an estimated cost of ₹5,000 crore.

"We'll be redeveloping 10 stations and the monetisation would be done through commercial exploitation of the land that railway provides," said Anoop Kumar Mittal, chairman at National Buildings Construction Corporation (NBCC).

Corporations participating in this initiative in the first phase would redevelop core infrastructure such as platform, lounges, ticketing counters, parking and other passenger amenities, besides building separate arrival and departure terminals on the lines of airports, a railway board official said.

Against this, they would get commercial exploitation rights of these stations' land bank for 45 years. They can build or lease land to hotels, malls, multiplexes and corporates, the official said.

The stations NBCC has identified are Varanasi, Jaipur, Kota, Sarai Rohilla (Delhi), Thane, Margao (Goa), Bhubaneswar, Lucknow, Tirupati and Pudukcherry. NBCC will construct commercial and residential spaces on the station land earmarked for development.

"We'll soon start the work on the detailed projects reports of these stations," Mittal told ET.

According to a government official, the minimum investment required for redeveloping 10 stations would be ₹5,000 crore.

NBCC is a profit-making central PSU that has zero debt on its books. The government recently sold 15% stake in the company.

Minister Prabhu had recently told ET that various public sector units apart from private companies were also willing to invest in redevelopment of stations.

Experts welcomed the decision. "The risk appetite of private

NBCC will revamp Varanasi, Jaipur, Kota, Sarai Rohilla, Thane, Margao, Bhubaneswar, Lucknow, Tirupati and Pudukcherry railway stations

REDEVELOPMENT includes platform, lounges, ticketing counters, parking, airport-like arrival and departure terminals

NBCC will also build commercial & residential spaces on station land



NBCC, A PROFIT-MAKING PSU WITH ZERO DEBT, RECENTLY REDEVELOPED NEW MOTI BAGH FOR ₹1,700 CRORE

"Monetisation would be done through commercial exploitation of the land railway provides."

ANOOP KUMAR MITTAL
CHAIRMAN, NBCC

companies does not allow them to make huge investment in infrastructure, so it's a good idea for cash-rich public companies to invest," said Jaijit Bhattacharya, partner at KPMG. "It will also create good value for NBCC since they will unlock the wealth through monetising land bank," he told ET.

Bhattacharya said NBCC must be targeting to make at least two times of its total investment.

The company successfully implemented a similar model of redevelopment in Delhi's New Moti Bagh (Chanakyapuri) where housing for top bureaucrats (rank of joint secretary and above) was developed at the cost of ₹1,700 crore after selling a small piece of the land to Leela Palace Hotels. NBCC is working on the same model for redevelopment of other government-owned colonies in Delhi.

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NO MORE WAITING FOR A DOCTOR'S APPOINTMENT

Mobility has proved to be good medicine for Sir Ganga Ram Hospital's OPD

Sir Ganga Ram Hospital caters to a daily average of around 2000 patients visiting its Out Patient Department (OPD), both general and private. Of this, around 40 percent are visiting the hospital for the first time and providing them with quality service is of utmost importance.

"Managing the OPD for all stakeholders viz. the patient, doctors and the hospital was becoming a stressful experience. We wanted to create a unique and uniform platform to ensure better management and patient experience," says Dr. D.S. Rana, Chairman, Board of Management, Sir Ganga Ram Hospital.

The hospital wanted to provide its patients, doctors and clinical administration and other supporting staff with a solution that would manage time effectively and improve the quality of patient care. "We needed a solution that would help patients to go online, access a doctor's details, their availability, schedule, book or modify an appointment, etc. We also wanted to provide doctors with a platform to reach out to their patients for any communication or treatment," says Niranjana K Ramakrishnan, CIO, Sir Ganga Ram Hospital.

OPD'S MOBILE APP PILL: The hospital rolled out an integrated mobile health platform called Smart OPD to streamline the end-to-end patient lifecycle. "We brought together the entire ecosystem i.e., doctors, lab, pharmacy, front office, etc., together and connected to the patient," says Dr. Rana. A patient can now book a doctor's appointment through a

mobile app and in return get a queue token number. Once booked, the appointment also reflects in the app of the concerned doctor. The app also has a provision for cancelling/re-scheduling an appointment that can be used by both the patient and the doctor.

Upon arrival the patient is issued a near-field communication or an NFC card which is a unique feature of this

solution. Mobile tabs are made available at every counter and consulting rooms used for patient's queue management. "There are dedicated staff members inside the consulting rooms who capture all the patient's information - consultation, diagnosis, prescription, subsequent orders and billing details, etc. - from the NFC card into a mobile tab," explains Ramakrishnan.



We have been able to bring a better experience to the patient, without added costs and made our doctors more productive in term of the number of patients that they can treat now. The solution has saved around 30 to 40 per cent of time for both the doctors and the patients. It has also helped in avoiding long queues and waiting hours.

— NIRANJANA K RAMAKRISHNAN,
CIO, Sir Ganga Ram Hospital

This ensures that the doctors are allowed to continue treating the patient with technology acting as an enabler. The diagnosis is entered into the tablet along with prescribed tests and medicine, if any. In case of tests the diagnostic lab gets the information in advance, and is ready when the patient arrives.

Lab tests, including diagnostic images, are available on the mobile app and can be viewed by both the doctor and the patient.

A printout of the prescription can be taken directly (through Wi-Fi) from the tablet at the end of the session. Integration with the pharmacy department ensures auto delivery of the order to the pharmacy once the doctor submits the prescription.

The system helps maintain the patient's records digitally, including past history, vital signs, clinical parameters, previous medical advice and diagnosis entry, lab reports and diagnostic images, etc. This allows the doctor to easily refer to a patient's information in the future.

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(₹ in Lakhs)

Sl. No.	PARTICULARS	Quarter Ended		
		30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)
1	Total Income from Operations	49,606.44	47,536.58	93,577.99
2	Net Profit/(Loss) from Ordinary Activities before tax	5,837.59	5,111.47	10,940.26
3	Net Profit/(Loss) from Ordinary Activities after tax *	4,929.00	4,692.30	9,234.44
4	Total Comprehensive Income for the Period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)	4,871.58	4,642.37	9,119.60
5	Equity Share Capital (Face value of ₹ 1/- per share)	2,225.27	2,225.27	2,225.27
6	Earnings Per Share for the period (Face value of ₹ 1/- per share) - Basic & diluted	2.22	2.11	4.15

* The Company does not have any Exceptional and Extraordinary item to report for the above periods.

NOTE :

- The above is an extract of the detailed format of Statement of unaudited Financial Results filed with the Stock Exchanges under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Statement of unaudited Financial Results are available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com) and on the Company's website (www.centuryply.com)
- Results for the half year/quarter ended September 30, 2016 are in compliance with Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. The results for the quarter ended September 30, 2015 has been restated as per Ind AS and are comparable on like to like basis.
- Statement of Reconciliation for net profit under Ind AS and Indian GAAP for the Quarter ended September 30, 2015:

PARTICULARS	(₹ in Lakhs)
Net Profit after tax for the period as per Indian GAAP	4,625.82
Provision for expected credit loss	(20.49)
Gain/(Loss) on fair valuation of Investments	0.07
Recognition of Fair value of derivatives	7.98
Reclassification of net actuarial gain on employee defined benefit obligations to OCI	76.35
Other Adjustments	35.73
Deferred Tax impact of Ind AS adjustments	(33.16)
Net Impact of Ind AS adjustments	66.48
Other Comprehensive Income (Net of Tax)	(49.93)
Total Comprehensive Income under Ind AS	4,642.37

Date: November 1, 2016
Place: Kolkata

for Century Plyboards (India) Limited
Sanjay Agarwal
Managing Director