PSBs Plan to Set up 'Green Cells' for **Climate Funding**

Dheeraj.Tiwari@timesgroup.com

New Delhi: State-run lenders will look to set up specialised 'green cells' with dedicated employees for climate-specific initiatives. These measures are part of the Enhanced Access and Service Excellence (EASE) reform version 7.0, which was rolled out last week.

A senior bank executive said that one of the major focus areas of PSBs in FY25 will be developing capabilities for raising green funds and increasing their green lending portfolios. "Banks will set up specialised cells that will also focus on physical and transition risk in the existing loan portfolio and new loan opportunities," he said, adding that other responsibilities include assessment of the environmental. social and governance (ESG)-related risks of borrowers through data.

According to a report by the Reserve Bank of India, the country's green financing requirement is estimated to be at least 2.5% of GDP annually until 2030. Earlier this year, the banking regulator came out with draft guidelines on the disclosure framework for climaterelated financial risks in 2024. The draft also proposes a glide path for detailed disclosures by regulated entities (REs) in the areas of governance, strategy, risk management, and metrics and targets.

Bankers have been making demands for more incentives in order to promote green financing, including deposits. Earlier this year, State Bank of India chairman Dinesh Kumar Khara had said that they have approached the RBI seeking relaxation in the cash reserve ratio (CRR) requirement for green deposits.

'We have put across the ask. One, of course, is a reduction in CRR for green deposits, and second, if at all as a policy, it can be incorporated into the regulatory policy mecha-

nism," he had said. In April 2023, the RBI issued detailed delines for the acceptance of 'green deposits' by banks and non-banking financial companies (NBFCs), wherein the funds could be used for financing activities like renewable energy, green transport and green buildings. The framework, which came into effect on June 1. 2023, allows green deposits to be denominated in Indian rupees only. According to a World Bank blog, emerging market governments have raised \$74 billion, representing 2% of total social and sustainability bonds issued globally.

DEMAND BUOYANT, BUT...

Manufacturing Activity Eases from 16-year High

New orders expand at second-fastest pace since 2021, with contributions from Asia, Australia, Europe and Americas

Our Bureau

New Delhi: India's manufacturing activity rose to 58.8 in April, easing slightly from a 16-year high of 59.1 in the previous month, clocking the second-fastest improvement in operating conditions in three-and-a-half vears propelled by buoyant demand, showed a private monthly survey

released on Thursday. The HSBC India Manufacturing Purchasing Managers' Index (PMI) remained above the 50-level, which separates expansion from contraction, and even above the long-run average of 53.9.

Pranjul Bhandari, chief India economist at HSBC said strong demand conditions propelled further expansion of output, albeit slightly slower than in March.

New orders also expanded at the second-fastest pace since 2021, with contributions from Asia, Australia, Europe and Americas.

India's merchandise exports fell 3% to \$437 billion in FY24. But the government expects merchandise export performance to improve this Fund, in its latest outlook, raised In- sed these increases onto consufiscal year as the global economy dia's FY25 growth forecast to 6.8% mers through higher output charand trade show signs of recovery. A from 6.5% projected earlier. Improges, as demand remained resilient, total of 400 manufacturing firms ved optimism also contributed to resulting in improved margins," surveyed in April also exhibited higher employment additions in Bhandari said.

Improving Optimism

Domestic demand leads to improved optimism Manufacturers report fastest job additions since September 2023

IMPROVED OPTIMISM ALSO CONTRIBUTES TO HIGHER EMPLOYMENT **ADDITIONS IN APRIL**

Tracking manufacturing PMI Apr-24

more optimism for the year ahead. "Business confidence strengthened in April on the back of expectations that demand will remain buoyant. Advertising and brand recognition were also reported as opportunities to the outlook," the report noted. Firms also pointed to higher buying levels in April, leading to stock purchases rising to one of the

strongest levels seen since 2005. This fiscal, the Indian economy is likely to perform better than expected previously, with most international organisations raising their projections.

April, and the quickest pace of job creation since September 2023."Improvements in suppliers' delivery times contributed to increased purchasing activity. Additionally, a positive outlook for the year ahead prompted firms to expand their staffing levels," Bhandari said.

On the cost front as well, there was good news for manufacturers as robust demand helped retain pricing power.

"On the price front, higher costs of raw materials and labour led to a modest uptick in input costs, but inflation remains below the histo-International Monetary rical average. However, firms pas-

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'MSME Productivity only a Quarter of Large Cos'

Our Bureau

New Delhi: Micro, small, and medium enterprises in India constitute a third of the business economy and 60% of employment, but their productivity is only a quarter of large companies, according to a Mckinsey Global Institute study. As per the report titled 'A microscope on small businesses: Spotting opportunities to boost productivity,' improving MSME productivity could change the industry structure within the sector as micro firms may transition into small or small to medium or medium enterprises scaling up to become large compa-

nies, the report highlighted. In India, around 98% of MSME enterprises are in the micro category. Average MSME productivity compared to large companies is 29%

among emerging economies and become productive," according to 60% among advanced economies, the report. MSMEs across sixteen with the productivity gap being largest in the ICT sector, while MSMEs surpass large companies in admini-

strative

services.

The report points out that B2B MSMEs have a narrower productivity gap with large firms compared with B2C MSMEs selling predominantly to individuals. "The superior per-

formance of B2B

MSMEs can be attri-

buted to customers

having higher expec-

In India, around 98% of MSME enterprises are in the category

tations of their providers, and MSMEs benefitting from lessons learned in the course of working with larger enterprises and also larger enterprises incentivising MSMEs to economies were surveyed for this report.

ASRTU BHAWAN PLOT NO.4-A. PSP Block

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Commencement

request Last Date

Tender Closing

Date (CAT-1

e-submission)

D Tender Closing

Date (CAT-2-

Manual submission

B Tender Forms

countries, including 10 advanced

Projection comes on the back of strong investment & improving biz confidence

OECD Raises India's Growth

Outlook to 6.6% for FY25

Our Bureau

New Delhi: The Organisation for Economic Co-operation and Development (OECD) on Thursday bumped up India's growth projection for this financial year to 6.6% from 6.2% projected earlier on the back of strong investment and improving business confidence. "Strong investment and improving business confidence in India are projected to sustain real GDP (gross domestic product) growth of just over 61/2 per cent in both FY25 and FY26,

tion growth," said an OECD report. The inter-governmental group of 38 high-income economies said growth is likely to be led by public investment, just as in the previous fiscal. "Domestic demand will be driven by gross capital formation, particularly in the public sector, with private consumption growth remaining sluggish," it said. The international group expects the Indian economy to register 7.8% growth in 2023-24, higher

despite relatively sluggish private consump

than 7.6% estimated by the government. "Growth was stronger than expected in the second half of FY24, driven by strong public investment in transport and energy infrastructure, as well as exports of services. Private real estate demand is also strong. On the other hand, private consumption has been less vigorous," the OECD said. The revision followed similar upward revisions by other international agencies, spurred by strong domestic fun- nue, improving spending efficiency and

damentals of the Indian economy. Last month, the International Monetary Fund raised India's 2024-25 growth forecast to 6.8% from 6.5% projected earlier. The World Bank now expects India's economy to expand by 6.6% in this fiscal, whereas ADB is more optimistic with a 7% estimate. "New supply chain disruptions generated by geopolitical turmoil, food inflation stickiness due to extreme weather episodes, and negative spillovers from fluctuations in global financial markets" were cited as downside risks by the OECD. It was optimistic about India's inflation prospects, projecting 4.3% inflation in 2024-25 and

CHITTARANJAN LOCOMOTIVE WORKS

E-Open Tender invited for and on behalf

of the President of India for the following

work: Sl. No.: [01]. Tender No.:

MW_ELM_S_8_AMC_3_MORARA.

Name of the Work: Annual Maintenance

contract for CNC Cylindrical Axle

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Make: MORARA, shop-09, pertaining to

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Value (Rupees): ₹3418519.44. Cost of

Earnest Money/Bid security (Rupees):

₹68400.00. Cost of Tender Document

(Rupees): ₹00:00. Period of completion:

24 Months/(02 Years), Note: (i) Tender

Closing Date & time: 17/05/2024 13:00

(ii) Contact Number: 0341-

2525566/9163340351. (iii) Email

id:seeersclw@gmail.com/

dycmeplantclw@yahoo.com. (iv)

Railway website www.ireps.gov.in.

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E-Open Tender Notice

Growth Bets (GDP, % change, year-on-year) **2023 2024 2025** Euro Area 0.7

a further fall to 4.2% in the next fiscal. "Headline inflation will decline gradually, although uncertainty about food inflation remains elevated," it said.

Source: OECD

India's inflation declined below the 5% level for the first time in five months in March, but food inflation remained sticky at more than 8%. Given its low inflation outlook, the OECD said the Reserve Bank of India (RBI) is likely to cut interest rates from the second half of 2024, with cuts of 125 basis points projected before March 2026. A basis point is a hundredth of a percentage point. "The RBI will only switch the stance to neutral during 2025," it said.

While the organisation was confident of the government meeting its fiscal deficit target of 5.1% in 2024-25, it said more is needed to be done to address indebtedness in increasing revestronger fiscal rules.

The OECD highlighted that "renewed consideration should be given to divestiture of government assets, including public banks and utilities". The organisation also advocated more reforms in agriculture, which supports 44% of the workforce. On the global front, it maintained its forecast of 3.1% growth in 2024.

"The impact of tight monetary conditions continues being felt, particularly in housing and credit markets, but global activity is proving relatively resilient, the decline in inflation continues, and private sector confidence is improving," the OECD said.

U.P. State Road Transport Corporation

Parivahan Bhavan, Tehri Kothi, 6 M.G. Marg, Lucknow-226001 (U.P.) NIT No. -117PPPCELL/2024-08 PPP/2024 Vol-13 Dated 02.05.2024

CORRIGENDUM **DEVELOPMENT OF BUS STATIONS ON PPP MODEL**



empanelment-of-vendors

get cancelled with this publication.

Uttar Pradesh Road Transport Corporation (UPSRTC) is pleased to announce the publication of a corrigendum in the tender for selection of developers for the development of bus stations under UPSRTC on a PPP model.

Prospective bidders can download the corrigendum document containing responses to the queries received during Pre Bid Meeting. The corrigendum is available for download on the official website: https://www.upsrtc.up.gov.in or https://etender.up.nic.in Submission Deadline

All interested and competent bidders are requested to submit their proposals no later than 5:00 PM IST on June 14th, 2024.

OSBI

Internal Audit Department, Corporate Centre, State Bank Nireekshan Bhavan, Lingampally Post, Hyderabad-500019, Telangana

Empanelment of Chartered Accountant Firms as Concurrent Auditors

Applications are invited from eligible Chartered Accountant Firms for empanelment as Concurrent Auditors in Bank branches/outfits. Proforma

for application, eligibility criteria and other details are available in

Bank's website under the page https://bank.sbi/web/sbi-in-the-news/

Note: Any Wait list of CA Firms empanelled as Concurrent Auditors will

Managing Director

CONSULTING LTD.

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For Technical Empanelment of Survey Agencies to carry out survey

work for ISTS & other ITP Assignments being undertaken by PFCCL PFC Consulting Limited, a wholly owned subsidiary of Power Finance Corporation Limited (A Government of India Undertaking), invites proposals from technical survey agencies for empanelment to carry out survey and preparation of survey reports for ISTS and ITP projects being undertaken by PFCCL.

Interested Survey Agencies may visit https://www.pfcclindia.com for detailed information regarding empanelment process.

The survey agencies may download the application formats for Technical empanelment from 02.05.2024 and submit the application form for Technical empanelment to PFC Consulting Limited so as to reach PFCCL by 17.05.2024. It may be noted that the process for technical empanelment would be kept open and the agencies would be allowed to apply for the same as mentioned in the website. The applications received for empanelment during one quarter shall be processed for empanelment in the subsequent quarter. Survey Agencies are advised to regularly visit website to keep themselves updated regarding clarifications/ amendments/ time extensions etc., if any. The important timelines for initial empanelment are as follows:

 Opening date for downloading the of application document for Technical empanelment: 02.05.2024

Last date for receipt of application form by PFCCL: 17.05.2024 Note: PFC Consulting Limited reserves the right to cancel or modify the empanelment process without assigning any reason and without any liability. This is not an offer.

Regd. Office: First Floor, "Urjanidhi", 1, Barakhamba Lane, Connaught Place, New Delhi - 110001, (India) Fax: 011-23443990

FORM B PUBLIC ANNOUNCEMENT (Regulation 12 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016)

FOR THE ATTENTION OF THE STAKEHOLDERS OF

ORACLE HOME TEXTILES LIMITED

SI. No.	PARTICULARS	DETAILS
1.	Name of corporate debtor	Oracle Home Textiles Limited
2.	Date of incorporation of corporate debtor	26 April 1985
3.	Authority under which corporate debtor is incorporated / Registered	Registrar of Companies, Mumbai
4.	Corporate Identity No. / Limited Liability Identification No. of corporate debtor	U70102MH1985PLC036047
5.	Address of the registered office and principal office (if any) of corporate debtor	Registered Office - 216, Creative Industrial Centre N M Joshi Marg ,Lower Parel, Mumbai Maharashtra, India, 400011
6.	Date of closure of Insolvency Resolution Process	30th April, 2024
7,	Liquidation commencement date of corporate debtor	30th April, 2024
8.	Name and registration number of the insolvency professional acting as liquidator	Mahesh Chand Gupta Reg No IBBI/IPA-001/IP-P01489/2018-19/12304
9.	Address and e-mail of the liquidator, as registered with the Board	FE-202, Salt Lake City, Sector-III, 1st Floor, Kolkata-700106 Email:-mcgupta90@gmail.com
10.	Address and e-mail to be used for correspondence with the liquidator	Mahesh Chand Gupta C/O EEE Insolvency Consultants Pvt Ltd 11 & 11/1, B B Ganguly Street, 1st floor,

11. Last date for submission of claims 30th May, 2024. Notice is hereby given that the Honourable National Company Law Tribunal, Mumbai Bench, has ordered the commencement of liquidation of Oracle Home Textiles Limited on 30th April,

The stakeholders of Oracle Home Textiles Limited are hereby called upon to submit their claims with proof on or before 30th May, 2024, to the liquidator at the address mentioned

Submission of false or misleading proof of claims shall attract penalties. n case a stakeholder does not submit its claims during the liquidation process, the claims submitted by such a stakeholder during the corporate insolvency resolution process under the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate

Persons) Regulations, 2016, shall be deemed to be submitted under section 38

Date: -03.05.2024

Place: Mumbai

Liquidator of Oracle Home Textiles Limited Reg No: IBBI/IPA-001/IP-P01489/2018-2019/12304 Reg. Address: FE-202, Salt Lake City, Sector-III, 1st Floor, Kolkata-700106 Regd. Email - mcgupta90@gmail.com AFA No: -AA1/12304/02/191124/106336

AFA Valid up to 19-11-2024

Suit No-1, Kolkata-700012.

Email.:-oracle.lgdn@outlook.com

Place: Hyderabad Date: 03.05.2024 Dy. General Manager (HR, Admin. & Operations)

RAIL COACH FACTORY KAPURTHALA On-line bids are invited by PCMM, RCF on behalf of President of India for

following items:-EMD Sr. Tender No. Description (Rs.) No. & Due Date 14241041 | SOUND INSULATING WOOD 22308 Nos. 2000000 22.05.2024 PANELS (02 TYPES). 10900 Nos. 05241296 Roof Flange 1634 55140/-30.05.2024 17241122 i) Guard-Room/Crew-Room Door 120 Nos | 2,94,810/-10.06.2024 ii) Crew-Room/Generator Room Door 126 Nos 14241058 SOUND DAMPING/INSULATION 272 7,31,780/-22.05.2024 PAINT 02241225 PUMP EQUIPMENT WITH PLC 934 Sets 445260/-30.05.2024 CONTROLLER 02241251 24V STARTER BATTERY CHARGER 115690.00 12.06.2024 FOR 500KVA DA SET 05241194 | AXLE MOUNTED DISC BRAKE 1782 5000000.00 29.05.2024 | SYSTEM (4 Types) SET 02241260 FIVE TYPES OF THIN WALLED 94300 67320.00 31.05.2024 FLEX ELAST CABLE IN 2.5 SQMM MTR. 02241265 THIRTEEN TYPES OF THIN WALLED 224100 260150.00 03.06.2024 FLEX ELAST CABLE IN 4 & 6 SQMM MTR. FOUR TYPES OF THIN WALLED 93100 2000000.00 14.06.2024 FLEX ELAST CABLE IN 95 & 150 SQMM MTR. 02241285 FOUR TYPES OF THIN WALLED 52290.00 04.06.2024 FLEX ELAST CABLE IN 95 & 120 SQMM MTR. 04241036 70 AH 110V. VRLA BATTERY 7,22,430.00 04.06.2024 SET 5000000/-05241262 | SET OF SIDE WALL ASSLY AND ROOF 909 03.06.2024 COMPLETE FOR LHB COACHES 05241219 EMERGENCY BRAKE PULL BOX 2000000.00 16863 31.05.2024 Nos. 278240 01241150 TRACTION CENTER 2000 10.06.2024

CORRIGENDUM

 Tender No. 13245022; Due date: To be read as 13.05.2024 instead of 02.05.2024; 2. Tender No. 14241002; Due date: To be read as 06.05.2024 instead of 30.04.2024; MDTS: To be read as MDTS-28001 Rev.3 instead of MDTS-28001 Rev.5; 3. Tender No. 17231475A; Due date: To be read as 07.05.2024 instead of 30.04.2024; for SUPPLY INSTALLATION, TESTING AND COMMISSION OF AUTOMATIC SMOKE, FIRE DETECTION WITH ALARM SYSTEM ON RETRO FITMENT BASIS IN EXISTING/FIRE 3 PHASE EMU/MEMU RAKES OVER INDIAN RAILWAYS 4. Tender No. 17241079; MDTS: To be read as MDTS-214 REV-12 WITH ADDENDUM AS PER LNO MD46111 DATED 16.04.2024 AND CORRIGENDUM-1 AS PER LNO.MD46111 DATED 18.04.2024 instead of MDTS214 REV. 12 WITH ADDENDUM AS PER LNO. MD46111 DATED 21.03.2024; 5. Tender No. 17241075; Due date: To be read as 06.05.2024 instead of 29.04.2024; Drawing no: of PL No. 33601276, To be read as MI007106 Alt d instead of MI007106 Alt b

 For details and making On-line Tender, visit Website http://ireps.gov.in. Drawings/specifications, wherever required can be downloaded from RCF Website http://www.rcf.indianrailways.gov.in Class IIIb digital signature certificate required for on-line bidding, can be obtained from licensed certifying agencies listed at Website http://www.cce.gov.in 2. Tenders will close at 14.25 hrs. on due date and tender will be opened at 14.30 HRS. S.No. 1,3,4 Tenders will opened at Kapurthala New Delhi, and S.No. 2,5 to 15 Tender will opened at Tilak Bridge; 3. For queries, contact IREPS Helpdesk at 011-24102855, 011-24105180 or RCF helpdesk at 011-23370897

NO. 15-S/2024-25 Dated: 02.05.2024

