

Go swadeshi by presenting Khadi gift vouchers

STAFF REPORTER

NEW DELHI: Planning to present someone a gift voucher? Now you have a swadeshi option.

The Khadi & Village Industries Commission (KVIC) on Tuesday introduced Khadi India gift vouchers, which range from Rs. 500 to Rs. 5,000. The gift vouchers were launched in a ceremony at the Khadi India Outlet at Regal Building in New Delhi's Connaught Place area.

“The scheme would particularly be helpful for corporate houses and marketing agencies to gift their employees and clients as it is the new gifting trend in the corporate sections,” said KVIC Chairman V.K.Saxena at the ceremony. Mr. Saxena said that KVIC is aggressively doing marketing of Khadi and Village Industries products and the gift vouchers are a new component added to the marketing strategy to attract customers and increase its sales. The Khadi India gift vouchers were launched by Kalraj Mishra, Union Cabinet Minister of Micro, Small and Medium Enterprises. Newly appointed Minister of State Haribhai Prathibhai Chaudhary was also present during the launch of the coupons.

Equipping youngsters with workplace skills

T.S. ATUL SWAMINATHAN

Last week in Chennai, Saint Gobain India Private Limited — Glass Business and Nettur Technical Training Institute (NTTF) held their first convocation of their flagship skill and talent development programme, ‘Learn

While Earn’. Over 50 students from economically weaker sections of society graduated with diplomas in manufacturing and technology.

Six students received outstanding performance awards during the four-year academic programme, which was launched in 2012.

‘Learn While Earn’, conceived by Saint Gobain and NTTF, is aimed at finding practical methods of training and educating socially and economically disadvantaged youngsters with industrial skills and formal education, thereby developing a highly employable, competent talent force for

manufacturing. Prof. Bhaskar Ramamurthi, director, IIT-Madras, said, “Education and skill development are absolutely essential in bolstering our economy, especially in the manufacturing sector.

Saint Gobain’s commitment to developing a competent manufacturing talent

force is truly commendable. The programme has demonstrated a replicable pathway that reaches out to socially and economically disadvantaged adolescents, imparting workplace skills to them and making them industry-ready.”

B. Santhanam, president and managing director, Flat

Glass — South Asia, Malaysia, and Egypt Saint Gobain India, said, “Today, there is a disconnect between education and skills. This programme will combine workplace training and education with discipline and confidence.”

As part of the ‘Learn While Earn’ initiative, a 26-

day orientation programme on ‘How to Work’ is conducted, he pointed out.

He was of the opinion that this programme should be funded by various companies. The Central, and State governments should also support this programme for the progressive growth of the nation, he added.N.

Raghuraj, managing director, NTTF, said, “Our education system can be strengthened further by integrating on-floor training modules in addition to imparting theoretical knowledge. We believe in empowering students with holistic education that encompasses technical expertise.”

A 'VOUCHER' WITH LOVE

OUR CORRESPONDENT

GIFTS ARE not just exchanged but given away as an expression of love and appreciation. We often tend to spend sleepless nights trying to spot the perfect gift for someone, but no more wracking your brain trying to figure out the suitable gifts for your near and dear ones.

The Khadi and Village Industries Commission is all set to introduce gift vouchers for a range of denominations – Rs 500, Rs 1,000, and Rs 5,000. You just need to buy the vouchers and gift them to your friends and family and they can then use them to buy Khadi products of



their choice. This scheme would particularly be helpful for corporate houses and marketing agencies as they can gift their employees and clients with this new gifting trend and marketing strategy for alluring favoured patrons.

Prime Minister Narendra Modi in his first 'Mann Ki Baat' radio programme gave a clarion call to all the countrymen to buy at least

one product of Khadi and support the rural artisans. This scheme would give a major boost to that call. The gift voucher scheme is being introduced in KVIC's all departmental sales outlets (DSO) across the country.

Kalraj Mishra, Union Minister of MSME, Govt of India launched the Gift Voucher Scheme on Tuesday, July 19 at the iconic Khadi Gramodyog

Bhavan in Regal Buildings, Connaught Place, in the national Capital. In the presence of Giriraj Singh, Haribhai Parthibhai Chaudhary, Ministers of State, Ministry of MSME. Vinai Kumar Saxena, Hon'ble Chairman KVIC, K.K. Jalan, Secretary, MSME and Arun Kumar Jha, CEO, KVIC also graced the occasion by his presence.

Khadi Gramodyog Bhavan is KVIC's largest and the oldest departmental sales outlet. Since it is the largest and oldest showroom, it is designed as a replica of the entire Khadi and Village Industries sector in the national Capital of the country.



खूबसूरत फेब्रिक्स को देखने का शानदार मौका

फाईबर और यार्न स्पेस में शानदार पदार्शन के बाद यार्नेक्स अब प्रगति मैदान, दिल्ली में भी अपनी उपस्थिति दर्ज करा रहा है। 21 से 23 जुलाई को प्रगति मैदान, नई दिल्ली में यार्नेक्स के 8वें एडिशन और फेब्रिक्स एंड अक्सेसरीज़ के 14वें एडिशन का शो आयोजित होगा। इस शो के द्वारा देश के उत्तर, पूर्व और सेंट्रल, मार्केट के लिए टेक्सटाइल की जरूरत पर फोकस किया जाएगा। 2004 में बैंगलुरु में लॉन्चिंग के बाद एफ एंड ए शो ने काफी लंबा सफर तय किया है। प्रगति मैदान में होने वाले शो में बायर्स नए प्रोडक्ट्स और ट्रेड तक पहुंच सकेंगे। साथ ही बायर्स को बड़े सप्लायर्स से भी जुड़ने का मौका मिलेगा। यार्नेक्स और एफ & ए ने अपने इस शो के लिए 139 अपस्ट्रीम सप्लायर्स चैन पार्टनर्स पूरे भारत और ओवरसीज से फाइबर्स, यार्न्स, अपरेल फेब्रिक, ट्रिम्स, अलंकार और सर्विसेस से जुड़े हुए आकर्षित हुए हैं। ये सभी अपने टार्गेटेड कस्टमर्स तक

21 जुलाई यानी कल से प्रगति मैदान में फेब्रिक्स एंड अक्सेसरीज़ के 14वें और यार्नेक्स के 8वें एडिशन के जाइंट एक्सिबिशन का आयोजन हो रहा है:



Consumer Connect Initiative

सफलतापूर्वक पहुंच चुके हैं और अपना बिजनेस लिंकेजेज भी स्थायी तौर पर स्थापित कर चुके हैं। वहीं शो में जो अहम कैटेगरीज दिखाई जाएंगी, उनमें नेचुरल, मेनमेड स्पेशलिटी और दूसरे फाइबर्स और यार्न्स नेचुरल एंड ब्लेंड्स मेनमेड एंड ब्लेंड, इलास्टिक, फैन्सी एंड स्पेशलिटी। वहीं फेब्रिक्स में बॉटम वेट फेब्रिक्स, ड्रेस मटीरियल्स, एम्ब्रॉयडेड फेब्रिक्स, ग्रे फेब्रिक्स, इंपोर्टेड फेब्रिक्स, निटेड फेब्रिक्स, आउटरवियर फेब्रिक्स, प्रिंटेड फेब्रिक्स, प्रोसेस्ड फेब्रिक्स, मिल मेड शर्टिंग फेब्रिक्स, शर्टिंग फेब्रिक्स पावरलूम, सिल्क फेब्रिक्स, स्पेशलिटी फेब्रिक्स, टेरी फेब्रिक्स, वेलवेट फेब्रिक्स, वूलन फेब्रिक्स आदि। यार्नेक्स और एफ एंड ए के इस एक्सिबिशन में लोगों को पूरे देश और ओवरसीज के सीरियस ट्रेड विजिटर्स से मिलने का मौका भी होगा, जिसमें इंटरनैशनल बाइंग हाउसेस, एजेंट्स, कंपोजिट मिल्स, पावरलूम वीवर्स, निटर्स, गार्मेंट्स एक्सपोर्टर्स, मैनुफैक्चरर्स, अपरेल ब्रैंड, रिटेल चैन, स्टोर्स, फैशन डीजाइनर्स, होलसेलर्स, डिस्ट्रिब्यूटर्स, इंपोर्टर्स, फैशन लेबल्स और ट्रेड बॉडी रीप्रजेन्टेटिव्स शामिल होंगे।



8th Edition
Yarnex
India International Yarn Exhibition

| Yarnex Exhibitors List | |
|---|--------------|
| Company Name | City |
| Amarjothi Spinning Mills Limited | Tirupur |
| Arunachala Gounder Textile Mills Pvt. Ltd. | Erode |
| Bishnu Texport Pvt. Ltd. | New Delhi |
| Commit Industries Private Limited | Mumbai |
| Dodhia Group | Bhiwandi |
| Eskey Yarns Pvt. Ltd. | Delhi |
| Garg Acrylics Ltd. | Ludhiana |
| Gillanders Arbuthnot & Co. Ltd. | Kolkata |
| Girnar Hosiery Works | Ludhiana |
| GTN Group of Companies | Kochi |
| Indian Rayon (Aditya Birla Nuvo Ltd.) | Mumbai |
| Indorama Industries Limited | Chandigarh |
| Jaya Shree Textiles | Prabasnagar |
| Kolour Spintex Limited | Delhi |
| Kumaragiri Spinnings Private Limited | Erode |
| Lucky Yarn Tex India Limited | Erode |
| Modern Petrofils | Vadodara |
| Mothil Spinnex Private Limited | Erode |
| Nagrocka Exports Limited | Mumbai |
| Navneet Synthetics Limited | Amritsar |
| P.P. Yarn Agencies | New Delhi |
| Pallavaa Group | Erode |
| Rajvir Industries Limited | Secunderabad |
| Reliance Industries Limited | Navi Mumbai |
| RSWM Limited | Bhiwara |
| Shiva Group | Ludhiana |
| Shri Damodar Yarn Mfg. Pvt. Ltd. | Mumbai |
| Sintex Industries Ltd. | Ahmedabad |
| Seevasa Spinnings Limited | Hyderabad |
| Srimouli Textiles Pvt. Ltd. | Suntar |
| Sunheri Yarns & Fibres | Panipat |
| Textdoc Online Solutions Pvt. Ltd. | Rajapalayam |
| Trade Tex | Ludhiana |
| Tung Ga Linen & Cotton (Changzhou) Co. Ltd. | China |
| V.P. Text Yarn | Erode |
| Vandhman Polytext Limited (Oswal Group) | Ludhiana |
| Vandhman Textiles Ltd. | Ludhiana |
| Venkateswara Cotton Mills | Tirupur |
| VSP Spinning Mills Pvt. Ltd. | Suntar |
| VST Spintex India (P) Ltd. | Erode |
| Winsome Textile Industries Limited | Chandigarh |
| Winsome Yarns Limited | Chandigarh |



13th Edition
F&A Show
Fabrics & Accessories Trade Show

प्रिय ग्राहक
हम आपको निम्नलिखित क्षेत्रों में आपूर्ति शृंखला साझेदारों से मिलने के लिए भारत के प्रमुख बी 2 बी कार्यक्रम में आमंत्रित करते हैं:

+ फाईबर + यार्न + परिधानों के फेब्रिक + ट्रिम + एम्बेलिशमेन्ट + सेवाएं

| F&A Show Exhibitors List | | | |
|--|---------------|---|--------------|
| Company Name | City | Company Name | City |
| Ambika Knits Pvt. Ltd. | Gurgaon | Multi Sales Corporation | Bangalore |
| Ansun Multitech (India) Ltd. | New Delhi | Narsin Synthetics Pvt. Ltd. | Mumbai |
| Anubha Industries Private Limited | Surat | Oswal F.M. Hammerle Textiles Limited | Ludhiana |
| Arena Group of Companies | Ludhiana | P.K. Astir & Co. | New Delhi |
| Art n Print | Delhi | Parmeshwari Silk Mills Ltd. | Ludhiana |
| Arun Electronics | Delhi | PCJS Group | New Delhi |
| ATM Exports Pvt. Ltd. | Faridabad | Rawalwala Yarn Dyeing Pvt. Ltd. | Surat |
| Ayaan Trends Pvt. Ltd. | Surat | Richa Industries Limited | Faridabad |
| B.S. Overseas Ltd. | Noida | Rishab Apparel Pvt. Ltd. | Mumbai |
| Bhandari Hosiery Exports Ltd. | Ludhiana | Rishi Vastri Vyapar Pvt. Ltd. | Delhi |
| Changzhou Jingfa Textile Co. Ltd. | China | Ruchi Twisters Pvt. Ltd. | Surat |
| Combine Sales Promotion | Mumbai | S.S. Fabrics Mill | Salem |
| Daman Textiles | Ludhiana | S.K. Textile Mills | Surat |
| Damodar Industries Limited | Mumbai | Sachdeva Fabric World Pvt. Ltd. | New Delhi |
| Damodar Menon International Pvt. Ltd. | New Delhi | Sanchi Creation | Mumbai |
| Dongguan F.M.D Textile Company | China | Sandeep Synthetics | New Delhi |
| Elegant Buttons (P) Ltd. | New Delhi | Sanya Fabrics | Ludhiana |
| Ero Dyeing | Erode | Shakti Prints & Pure Fabrics | Surat |
| Fujian SBS Zipper | China | Shaoxing City Keqiao C&S Textile Ltd. | China |
| Gayatri Enterprises | Delhi | Shree Balaji Knits | Gurgaon |
| Global Access Inc Ltd. (H.K.) | Gurgaon | Shree Laxmi Lifestyles | Surat |
| Gloster Limited | Kolkata | Shree Ramkrishna(Jhanwar) Textile Pvt. Ltd. | Ichalkaranji |
| Go Coop Solutions & Services Pvt. Ltd. | Bangalore | Shree Vallabh International | Surat |
| Gray Tree | Delhi | Shreelilk | Surat |
| Harbin Sunshine Linen Textile (Group) Co. Ltd. | China | Siruvani Yarns | Tirupur |
| Hari Fashions | Komarapalayam | Sky Hemmay Pvt. Ltd. | Bhiwandi |
| Hong Kong Tropical Ltd. | Hong Kong | Sri Kalyan Export Pvt. Ltd. | Erode |
| Innovative Textiles Limited | Gurgaon | Stitch Shell | Gurgaon |
| Jai Koop Narrow Fabrics | Kundli | Studs & Stones | Gurgaon |
| Jain Narrow Fabrics | Delhi | Sudharma Clothing Co. Pvt. Ltd. | Ludhiana |
| Jiangsu Shuangliang Spandex Co. Ltd. | China | Suri Raj Silk | Surat |
| K.G. Denim Limited | Coimbatore | Swiss Ribbons Pvt. Ltd. | Surat |
| K.K.P Spinning Mills Pvt. Ltd. | Namakkal | Tatin India | Tirupur |
| Kajriwal Fashions Pvt. Ltd. | Surat | Textrend Lifestyle Pvt. Ltd. | Ahmedabad |
| Krishna Lamicoat Pvt. Ltd. | Bangalore | Union Knopf (HK) Limited | Hong Kong |
| Labio Solutions | Delhi | V.P. Text Private Limited | Erode |
| Le Merite Exports Ltd. | Mumbai | Velcord Textiles | Mumbai |
| Lucky Yarn Tex India Limited | Erode | Versatile Enterprises Pvt. Ltd. | Ludhiana |
| Madhuram Digital | Surat | VSM Weavers India Pvt. Ltd. | Erode |
| Mafatal Industries Limited | Mumbai | VST Spintex India (P) Ltd. | Erode |
| Meher International | Surat | Yes Fashions Pvt. Ltd. | Surat |
| MI Industries (India) Pvt. Ltd. | Gurgaon | YKK India Pvt. Ltd. | Gurgaon |
| Mittal Traders | Delhi | Zeal Knitwears | Ludhiana |






Entry for trade buyers only, persons above 18 years will be allowed. However, right of admission is reserved.

Show Time: 10.00 a.m to 7.00 p.m

S S Textile Media Pvt. Ltd.
Tel: +91-80-2521 4711, 4115 1841
Mob: +91-9845119993, 9590399950
www.b2bshow.in, www.yarnex.in

स्किल इंडिया ने पहली सालगिरह का जश्न मनाया, पांच प्रमुख पहलों की घोषणा की



नई दिल्ली | स्किल इंडिया की पहली सालगिरह के मौके पर कौशल विकास एवं उद्यमिता मंत्री (स्वतन्त्र प्रभार) राजीव प्रताप रूडी के नेतृत्व में कौशल विकास एवं उद्यमिता मंत्रालय ने मंगलवार को देश के युवाओं के प्रति वचनबद्धता ज़ाहिर करते हुए पांच प्रमुख पहलों की घोषणा की है। इनमें प्रधानमंत्री कौशल विकास योजना-2, इंडिया इन्टरनेशनल स्किल सेन्टर, इंडिया स्किल्स ऑनलाइन और एक लेबर मैनेजमेंट इन्फोर्मेशन सिस्टम का उद्घाटन नई दिल्ली के विज्ञान भवन में राष्ट्रपति प्रणब मुखर्जी ने किया। उन्होंने इंडिया स्किल्स प्रतियोगिता के पहले संस्करण का भी उद्घाटन किया। यह प्रतियोगिता 16-17 जुलाई को प्रगति मैदान में आयोजित की जाएगी। कार्यक्रम में केंद्रीय मंत्री वैकेया नायडू, टेक्सटाइल मंत्री स्मृति ईरानी, मानव संसाधन विकास मंत्री प्रकाश जावड़ेकर, केंद्रीय राज्य मंत्री राजीव प्रताप रूडी व डॉ. जीतेन्द्र सिंह भी मौजूद थे।



खादी वस्त्र व अन्य उत्पादों को प्रमोट करने के लिए गिफ्ट वाउचर लांच करते एमएसएमई मंत्री कलराज मिश्र।
फोटो: एसएनबी

खादी को प्रमोट करने के लिए गिफ्ट वाउचर लांच

■ सहारा न्यूज ब्यूरो

नई दिल्ली।

खादी वस्त्र तथा खादी के अन्य उत्पाद को प्रमोट करने के लिए खादी और ग्रामोद्योग आयोग (केवीआईसी) ने प्राइवेट कंपनियों की तरह नये तरीके अपनाने शुरू कर दिये हैं। इसी कड़ी में मंगलवार को यहां कनाट प्लेस स्थिति खादी भवन में एमएसएमई मंत्री कलराज मिश्र ने गिफ्टर वाउचर योजना की शुरुआत की। इस मौके पर नवनियुक्त राज्यमंत्री हरिभाई चौधरी समेत केवीआईसी के अध्यक्ष वीके सक्सेना मौजूद थे।

प्रधानमंत्री नरेन्द्र मोदी द्वारा रेडियो पर 'मन की बात' कार्यक्रम में खादी के इस्तेमाल के

बारे में जनता से अपील किये जाने के बाद खादी वस्त्रों की मांग में भारी बढ़ोतरी हुई। उसके बाद केवीआईसी की ओर से भी खादी उत्पादों के प्रमोशन के लिए विशेष पहले शुरू की गई। इसी कड़ी में कलराज मिश्र ने खादी गिफ्ट वाउचर लांच किये हैं। यह गिफ्ट वाउचर पांच और एक हजार से लेकर पांच हजार रुपये तक के हैं। इस मौके पर कलराज मिश्र ने कहा कि आने वाले दिनों में जल्द ही देश के अन्य राज्यों और शहरों में खादी के उत्पादों की बिक्री के लिए दुकानें खोली जाएंगी। इस मौके पर केवीआईसी के अध्यक्ष ने कहा कि इस गिफ्ट वाउचर के शुरू किये जाने का फायदा कॉर्पोरेट घरानों को होगा। वह अपने कर्मचारियों को गिफ्ट के तौर पर खादी के गिफ्ट वाउचर दे सकते हैं।

दो दिवसीय फैशन ज्वेलरी व एक्सेसरीज शो 21 से

ग्रेटर नोएडा । हस्तशिल्प निर्यात संवर्धन परिषद (ईपीसीएच) 21 से 23 जुलाई तक ग्रेटर नोएडा के इंडिया एक्सपो सेंटर मार्ट में तीन दिवसीय भारतीय फैशन ज्वेलरी एवं एक्सेसरीज शो का आयोजन करने जा रही है। आयोजन में देश भर के 250 से अधिक उत्पादक व निर्यातक विदेशी खरीदारों को आकर्षित करने के लिए एक ही छत के नीचे अपने उत्पाद प्रदर्शित करेंगे।

इस बाबत ईपीसीएच के चेयरमैन दिनेश कुमार ने पत्रकारों को

**250 से अधिक उत्पादक
व निर्यातक लेंगे भाग**

बताया कि आईएफजेएस-2016 फैशन ज्वेलरी एवं एक्सेसरीज सेक्टर को 16.6 बिलियन डॉलर के विश्व बाजार में अपनी जगह

बनाने के लिए वैश्विक मंच प्रदान करेगा। शो में अर्द्ध कीमती आभूषण, फैशन एक्सेसरीज, हैंडबैग, फैसी एवं कढ़ाई किए जूते सामग्री, उत्पाद और डिजाइन की भी व्यापक दूरें प्रदर्शित की जाएंगी। ईपीसीएच के कार्यकारी निदेशक राकेश कुमार ने कहा कि वर्ष 2015-16 में फैशन ज्वेलरी एवं एक्सेसरीज में भारत का निर्यात 2755 करोड़ रुपए का रहा लेकिन विश्व बाजार में इसका हिस्सा बेहद कम है। उन्होंने बताया कि संयुक्त राज्य अमेरिका, जर्मनी, ब्रिटेन, फ्रांस, जापान, स्विटजरलैंड, नीदरलैंड, कनाडा, बेल्जियम, हांगकांग, आस्ट्रेलिया, इटली और लैटिन अमेरिकी देश ज्वेलरी आयात करने वाले दुनिया के शीर्ष देश हैं। भारत इन बाजारों को पहले से ही निर्यात कर रहा है।

■ एसएनबी

Javadekar reaches out to 'teacher' MPs

Felicitates them
on the occasion
of Guru Purnima

OUR BUREAU

New Delhi, July 19

In what is seen as an after-effect of his stint at the Environment Ministry, Prakash Javadekar, the new HRD Minister, has begun his term on a friendly note.

In stark contrast to his "confrontationist" predecessor Smriti Irani, Javadekar, who was recently elevated in the Union Cabinet, in a congenial gesture, honoured Parliamentarians who have been in the teaching profession or associated with the field of education on the occasion of 'Guru Purnima'.

On Monday night, Javadekar is said to have called up all "teacher" MPs in both Houses of Parliament, personally inviting them for the felicitation ceremony.



Friendly gesture HRD Minister Prakash Javadekar presents a sapling to BJP leader Subramanian Swamy on the occasion of Guru Purnima, at Parliament House, in New Delhi on Tuesday PTI

"He called me personally, and then there was a knock at my door at 1 'o' clock at night. It was an invitation letter from the HRD Ministry

for the function," said Sugata Bose, Lok Sabha MP from Trinamool Congress.

Bose, a Harvard professor-turned-politician, has often

faced Irani's ire in the Lok Sabha.

On one occasion, she had pointed a finger at him and asked him "to sit down".

A visibly upset Bose had later commented that he had never been asked to sit down by anyone ever since his primary school days.

On Tuesday, Javadekar, in his "outreach" programme, felicitated all 'teacher' MPs and gifted each one of them a CD on Mahatma Gandhi and a 'Tulsi' sapling, reminding some MPs of Smriti Irani, whose name in a popular Hindi serial was 'Tulsi'!

Regarded as a festival of the Hindus, Jains and Buddhists, Guru Purnima is observed on a full moon day, when respect and gratitude is shown to teachers.

Prime Minister Narendra Modi, too, had tweeted his greetings on the "auspicious occasion of Guru Purnima."

Alok Industries' account turns NPA as SDR fails

ATTEMPTS by lenders to implement a strategic debt restructuring (SDR) scheme for Alok Industries have failed following their inability to convert the firm's loans into equity within 210 days, as mandated by the Reserve Bank of India (RBI), reports **Shayan Ghosh in Mumbai**. The textile manufacturer owes banks ₹18,610 crore and senior bankers told *FE* some lenders have already classified the debt as non-performing.

In FY16, Alok Industries posted a net loss of ₹3,723 crore on the back of ₹11,752 crore in revenues while the interest outgo was ₹2,525 crore.

Bankers explained they failed to convert the debt into equity after the Bombay High Court stayed the sale of assets and a change in the company's equity structure. The court's order followed a winding up petition filed by HSBC on behalf of a clutch of unsecured lenders including VTB Capital to settle outstanding dues worth \$55 million. An email sent to the company seeking comments remained unanswered.

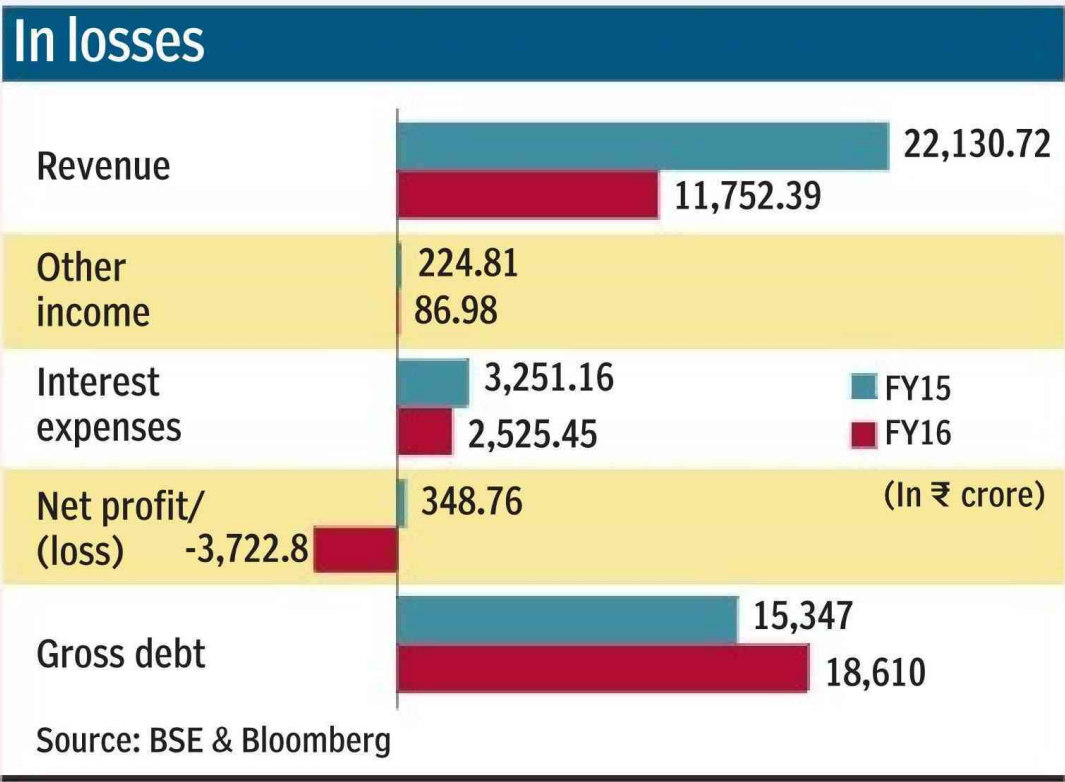
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Alok Industries' account turns NPA as SDR fails

uity within 210 days.

In January, Alok Industries had informed stock exchanges that led by State Bank of India (SBI), the JLF (joint lenders forum) has in their letter dated January 18, 2016 said that SDR been invoked and lenders have decided to acquire up to 65% stake in the company by converting its debt into equity.

“The entire SDR process of RBI is defeated if non-secured creditors manage to get a stay order and stall the



“While the secured lenders had agreed to an SDR, it could not be done following the court's order. Since RBI rules require banks to convert the debt to equity within 210 days of the reference date – November 27 in this case – the SDR attempt has failed,” a senior banker at a public sector bank explained to FE. Case documents show the next hearing has been scheduled, by Justice B P Colabawalla of the Bombay High Court, for early August.

In a notification on February 25, RBI said the benefit of a ‘stand-still’ in asset classification – the ability to retain the standard asset classification – will be unavailable if debt is not converted into eq-

conversion,” bankers pointed out adding that lenders have now initiated a techno economic viability (TEV) study to figure out if the company's debt can be restructured under RBI's Scheme for Sustainable Structuring of Stressed Assets (S4A).

Through an SDR banks can convert debt at a price below the current market value or an average of closing prices during the ten trading days before the joint lender forum (JLF) decision. The rules now allow them to own at least 51% of the equity of the company.



The National Institute of Open Schooling (NIOS), an autonomous institution under Department of School Education & Literacy, Ministry of Human Resource Development (MHRD), GoI, is the largest institution of the world in terms of student enrolment and certification. This MoU will help all past and pursuing ITI students to have their 10th and 12th qualification and they will get academic equivalence. When the proposal to permit the NIOS to sign a MoU with the Ministry of Skills came to HRD Minister, Prakash Javadekar for approval, he immediately approved the proposal so that the learners pursuing or certified through any of the ITIs can obtain 10th or 12th certificate. The MoU between NIOS and Directorate General of Training under Ministry of Skill Development and Entrepreneurship was exchanged between HRD Minister Prakash Javadekar and Rajiv Pratap Rudy, Minister of State for Skill Development and Entrepreneurship (Independent Charge), GoI, in the presence of President of India, Pranab Mukherjee. The event was graced by the presence of Smriti Zubin Irani, Venkaiah Naidu, and Jitendra Singh.