

Post Brexit, Indian firms keen to set up shop in London

Companies from fintech, edtech and life sciences sectors see great potential

NARAYANAN V
Chennai, November 5
Even as the countdown for the Brexit transition has begun in the UK, trade and investment promotion agencies in the country are witnessing a surge in interest from Indian fintech, edtech and life sciences companies to set up shop in London as they seek greater growth prospects and favourable business incentives once the UK leaves the customs union and single market.

Hemin Bharucha, Chief Representative - India, London and Partners, told BusinessLine. London & Partners is the international trade, investment and promotion agency for London. It supports the London Mayor's priorities by promoting London internationally in areas such as international business, leisure tourism, higher education and meetings and events sectors. Bharucha also said that sectors such as edtech, fintech, life sciences, medical device companies and the creative industry, which witnessed phenomenal growth due to the pandemic, are showing a lot of interest to start business in London to leverage



Last year, India replaced Germany to become the second-largest source of FDI for the UK, after the US, with 120 new projects and creating 5,429 jobs.

the UK capital's strong technology prowess and venture funding to scale their business.

VC funding
"Suddenly, the edtech sector has become so big all over the world and the amount of funding that comes to the sector in London is phenomenal. So Indian companies come to

London to access the venture capital (VC) funding," Bharucha said, adding, "many of the Edtechs may do well as per Indian curriculum but when they want to grow globally, they also need access to ecosystem, which is available here (London)."

According to London and Partners, the UK capital has attracted \$630 million in VC in-

vestment since 2014, which accounts for 62 per cent of all UK edtech investment. London is also home to Europe's only edtech unicorn - Learning Technologies Group.

The economic ties between the UK and India have been growing strong over the last few years. Last year, India replaced Germany to become the second-largest source of FDI for the UK, after the US, with 120 new projects and creating 5,429 jobs in 2019-20. London received the lion's share of 59 of the total investment from India to the UK.

Tech majors
Nearly 900 Indian companies are operating in the UK, including tech majors such as Infosys, TCS, Tech Mahindra, Wipro and HCL, besides ride-hailing platform Ola and Indian hotel chain OYO. Of the total, 54 per cent Indian com-

panies choose London as their location to set up their HQ.

With UK Prime Minister Boris Johnson remaining steadfast on the Brexit deadline of December 31 and his government's growing appetite for greater economic collaboration with India, hopes are high to reach a free trade agreement after the Brexit transition period ends.

"A lot of these companies view Brexit as an opportunity. India will be given a lot of benefits and we will have a direct agreement between the UK and India, it will be very favourable for India and Indian companies," Bharucha said.

He also added that South India is a strong market for London, with businesses from Bengaluru, Hyderabad, Chennai and Visakhapatnam showing keen interest to set up business in the city.

IndiGo scouts for engines for its expanding fleet

Company tight-lipped on deal in the making

OUR BUREAU
New Delhi, November 5

Delhi-based low-cost airline IndiGo is in the market seeking engines for the Airbus aircraft it has placed an order for.

There is no clarity on the number of engines that IndiGo is looking for, the number of aircraft involved and the timeline. IndiGo, too, declined to comment on the subject.

IndiGo had placed a firm order for 300 Airbus A-320 Neo Engine Option (NEO) aircraft, which were a mix of A320 NEO, A321 NEO and A321XLR or Extra Long Range aircraft in October last year. This order took

Indigo's total aircraft order of A320 NEO family aircraft to 730.

The book value of the order was estimated at \$30-33 billion, although aircraft manufacturers are known to give huge discounts when bulk orders are placed. The delivery schedule for these aircraft, or the engines which will be fitted on them were not announced then.

Incidentally in June last year, IndiGo ordered CFM International LEAP-1A engines to power 280 Airbus A-320 Neo and Airbus A-321 Neo aircraft in its fleet. The \$20-billion order at list price meant IndiGo was moving away from Pratt & Whitney, whose engines have been facing problems for a while now.



Biocon plans ₹2,000-crore capex for generics biz

ANIL URS
Bengaluru, November 5

Biocon has planned a cumulative capex of ₹2,000 crore for the generics business over the next three years.

The company's overall capex in generics is spread across the greenfield plant in Vizag, a peptide API facility in Bengaluru and a large synthetic facility in Hyderabad. It will also cover expansion of the R&D infrastructure in Bengaluru.

Siddharth Mittal, CEO & Managing Director, Biocon Limited, said, "Phase I of the greenfield plant for APIs in Vizag, which is a much smaller unit, has been commissioned. However, we have a much larger immunosuppressant facility under construction that is expected to be commissioned by calendar 2022, and then the work on regulatory approvals will commence after that. For this plant, we are investing almost ₹600 crore."

Peptide API facility

"The peptide API facility in Bengaluru will take almost two years to commission. In addition, we have a large synthetic block coming up in Hyderabad, the construction of which again would start early next calendar year. Then we have a couple of other facilities, including the expansion of our R&D and other infrastructure in Bengaluru. The work on these would start in the coming days," he added.

With regard to capex in the biologics business, MB Chinappa, Chief Financial Officer, Biocon Biologics, told analysts, "So far, the gross fixed assets is about \$450 million, and our net block would be closer to \$200 million. As we scale up to billion dollars and beyond, we will be investing quite heavily on capex."

Dubious arbitral awards can now be stayed unconditionally

Thanks to Ordinance, foreign players can also be part of India-seated arbitrations

KRSRIVATS
New Delhi, November 5

The enforcement of arbitral awards passed on the basis of the arbitration agreement being induced or effected by fraud/corruption can now be "unconditionally stayed", pending disposal of the challenge made to the award under Section 34 of the Arbitration & Conciliation Act 1996.

This has been reflected in the new ordinance passed by President Ram Nath Kovind on Wednesday.

The Ordinance has also deleted the Eighth Schedule of the Arbitration & Conciliation Act 1996, paving the way for foreign practitioners to now act as arbitrators in India-seated arbitrations, say legal experts.

The Schedule deals with qualifications and experience of arbitrators.

Enforcement of awards

It may be recalled that Section 36 of the Arbitration & Conciliation Act was amended in 2015 to the effect that mere filing of the Section 34 application would not stay the enforcement of the

award, but rather the award may be stayed on approval by the court of an application made, subject to conditions. However, the latest amendment is a slight departure from the 2015 amendment, said Sushmita Gandhi, Partner, IndusLaw. It has the effect of unconditionally staying the enforcement of the award passed on the basis of the arbitration agreement being induced by fraud or corruption.

"The driving force behind the amendment is that the parties must get an opportunity to seek unconditional stay of the award, where there are allegations of fraud or corruption. The amendment is in fact, in line with the judgments passed by the Supreme Court on arbitrability of fraud," she said. However, this amendment has the potential of opening the floodgates in terms of unconditional stays sought, which would delay the enforcement of award, according to Shanteen Parikh, Partner at law firm Cyril Amarchand Mangaldas, said the Ordinance is a wel-

come step for India's arbitration regime. "The deletion of the Eighth Schedule confirms that foreign practitioners can now act as arbitrators in India-seated arbitrations - something that was criticised by the global legal community for prescribing a narrow and exhaustive (rather than inclusive) list of qualifications for arbitrators, which compromised party autonomy and fell at odds with the goal of putting India on the global arbitration map," Parikh said.

"The deletion of the Eighth Schedule by the 2020 Ordinance reinforces that the government is receptive to, and willing to act on, stakeholder feedback to ensure that India maintains a pro-arbitration outlook," she added.

Aseem Chawla, Managing Partner, ASC Legal, said: "One of the chief highlights of the Ordinance is to curb instances where arbitration awards were induced by an act of fraud/corrupt activities; in such a situation the court has been now empowered to unconditionally stay the award. Similarly arbitration agreements which form basis of award precipitated by such unlawful means could be stayed upon a prima facie satisfaction by the Court."

International travellers can get RT-PCR done at Indian airports: Health Ministry

OUR BUREAU
New Delhi, November 5

International air travellers will now not only be permitted to land at airports in India without a RT-PCR negative test certificate but also to seek exemption from institutional quarantine by availing the RT-PCR facility available at the airports.

The facility for RT-PCR testing is currently available only at some airports including Delhi, Hyderabad and Mumbai airports. This modification in arrival rules were notified by the Ministry of Health and Family Welfare on Thursday.

Other norms

The other guidelines largely remain similar to what the MOHFW had issued in August this year including that international passengers arriving without RT-PCR negative certi-



The facility for RT-PCR testing is currently available only at some places including Delhi, Hyderabad and Mumbai airports. AFP

ficate and not opting for RT PCR test at airport (if facility is available) (arriving at an airport where testing facility is not available will have to undergo mandatory seven days' institutional quarantine and seven days' home quarantine.

As before all travellers need to submit self-declaration forms on the online portal

(www.newdelhiairport.in) at least 72 hours prior to the scheduled travel or physically after arrival at the respective health counters set up at the airports.

Like earlier, home quarantine may be permitted for 14 days only for compelling reasons/ cases of human distress such as pregnancy, death in

the family, serious illness and parent(s) with children 10 years or below. Those seeking such exemption will need to apply online at least 72 hours before boarding.

Thermal screening

The order says that thermal screening of passengers will be carried out by health officials present at the airport, adding that the self-declaration form filled online will need to be shown (or a copy of physical self-declaration form will have to be submitted) with the airport health staff.

Post thermal screening, passengers who have been exempted from institutional quarantine will have to show this to the respective State Counters on their cell phones/ other mode before being allowed home quarantine for 14 days.

ENTERPRISE CONNECT

BEML bags SKOCH award to contain Covid-19

BEML LIMITED, a Schedule 'A' Company under Ministry of Defence, Govt. of India, received the prestigious SKOCH Award in Gold Category, for outstanding work in response to contain Covid-19 at an event at Delhi. Dr. Deepak Kumar Hota, CMD, BEML received the award at a virtual award ceremony. SKOCH Foundation recognizes People, Project and

Institutions that go the extra mile to make India a better nation. To combat Covid-19, BEML implemented various standard operating procedures as advised by the government such as regular sanitisation, maintaining social distance and offering sanitizer at work places, distributing mask & medical kits through BEML Women's Association.

Observance of Vigilance awareness week by Bank of Baroda, Ahmedabad

Central Vigilance Commission is observing vigilance awareness week from 27/10/2020 to 02/11/2020 on the theme "Vigilant India"

Prosperous India". Bank of Baroda, Ahmedabad started celebration by observing pledge by Shri M B Bansal, Convener SLBC, Gujarat and General Manager, Ahmedabad in presence of Zonal Vigilance officer Shri Amit Barua and other Executives of the Bank on 27/10/2020. During the Vigilance awareness week various activities will be undertaken such as: Slogan competition, Drawing/painting competition children of staff members, Quiz competition, Essay writing competition.

A edifice built on dedication and foresightedness: Narayan Niधि Limited
Shri Narayan Niधि Limited Trivunur, has created history by adding 10 new branches to its fold on a single day - Thursday 29/10/2020 - one in Chengleput. Shri Narayan Niधि initially commenced its journey in 2012 in the name Shri Narayan Town Benefit Fund which was subsequently came to be known as Shri Narayan Niधि Ltd. by issuance of an Order by Ministry of Corporate Affairs Ministry of Finance, Government of India, in August 2015. Shri S. Karthikeyan in partial realization of his father Subramanian's dream of setting up a finance

bank thus succeeded in running a Niधि Company as a prelude which has been running on a stronger ground of goodwill which grew well among all. As Trivunur is the base for tradition, Shri Narayan Niधि's slogan "Traditional Trust with Secured Investment" gained the goodwill of the Depositors, additional branches were opened in Trivunur area and at Kumbakonam where a sister concern "Shri Narayan (Kumbakonam) Niधि Limited" was set up. Talking about his vision, Mr. Karthikeyan says, "It is an encouraging idea that has been put forth by the management that in the years to come Shri Narayan Niधि should be converted into a small finance bank or a payment bank and it should be our endeavour to give our support in expanding this Niधि into a bigger Niधि company initially and in the long run to convert this either into small finance bank or payment bank."

Bank of Baroda Observed Vigilance Awareness Week
Bank of Baroda Observed Vigilance Awareness Week in Baroda Zone from 27th Oct 2020 to 02nd November 2020. It started with administration of Integrity Pledge by all the staff members on 27th Oct 2020 at 11:00 am across all branches / offices. Mr. Ajay Kumar Khosla, General Manager, Zonal Head, Baroda Zone has administered the oath to the staff of Zonal office, Baroda Zone. During the week several outreach activities like conduct of workshops, sensitization programs, quiz competitions, Essay writing, slogan writing, poster & drawing competition were organized on digital platform. On the last day of the week i.e. 02nd Nov 2020 a speech / Elocution competition was organized by the zone where staffs of the Baroda Zone participated with full zeal and enthusiasm.

Mr Shashi Kiran Shetty nominated As Chairman, NTIE, Mumbai
Mr Shashi Kiran Shetty, Founder and Chairman, All cargo Logistics, Chairman, ECU Worldwide and Gat Ltd has been nominated as the Chairman of the National Institute of Industrial Engineering (NTIE), Mumbai by the Ministry of Education, Government of India,

Observance Of Vigilance Awareness Week - 2020 in HAL, Nasik

After lighting of the Lamp, the Chief Guest, Shri Deepak Singhal, General Manager (AMD) and other Dignitaries, paid homage to Bharat Ratna Sardar Vallabhbhai Patel and his portrait was garlanded by the Chief Guest. Messages received from prominent personalities like Hon'ble President of India, Hon'ble Vice President of India, Hon'ble Prime Minister of India, Hon'ble Speaker of Lok Sabha and Central Vigilance Commission were read by Shri Sameer Khan Jhadwale, Manager (Vigilance) AMD & AJURDC. Message received from the Chairman & Managing Director, HAL was read by Shri Saket Chaturvedi, GM (AOD) during the Function. The Integrity Pledge was administered to all present by Shri R. P. Khatpl, GM (AJURDC). In his Key Note address, the Chief Guest Shri Deepak Singhal, while addressing the audience

said that, "without good governance no organisation can bring desirable improvement in its functioning. Hence, we should join together and work unflinchingly for eradication of corruption with achievement of good governance."

SBI extends celebration for 'Joy of Giving' Festival
With a constant commitment towards extending a helping hand to the underprivileged sections of the society, State Bank of India (SBI) has decided to donate necessary items to The Salvation Army, under its continued celebration for 'Joy of Giving' Festival. Trucks filled with items such as clothes, books, stationary and other household items by The Salvation Army was flagged-off by Shri Dinesh Khara, Chairman, SBI on October 31st at the SBI Corporate Centre. The philanthropic festival of 'Joy of Giving' was

spearheaded by Ms Shabnam Narayan, CGM (SARG), SBI. All 65 branches of SBI's Stressed Assets Restructuring Group (SARG) Vertical celebrated this festival at the same time across the country. The international NGO, Salvation Army has one of its branches at Mumbai and Maj. Jayanti Macus along with his team graced the occasion to accept the gift from the Chairman Shri Khara.

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September-quarter result as well as the recent economic developments in the wake of COVID-19 pandemic. Shri. Rao said that the festive season will signal the economic revival and maintained the overall credit growth to grow at 4-6 per cent for the current fiscal though a more realistic picture will be known by December 2020. However, both home and auto loans have gained momentum and are heading to the pre-Covid-19 levels. Corporate loans also show resurgence, especially those from roads, steel, cement, healthcare and parts of infrastructure industries. He said the demand remains healthy and may improve further in the coming days. Regarding the retail and MSME loan restructuring, he said overall Rs 20,000 crore may be restructured by December 31st, but it could be much lesser than originally estimated. He clarified that the Bank was adequately capitalised. However, he stated that Bank has the approval to raise funds to the tune of Rs.14,000 crores by way of Tier II, AT-1, QIP of Rs.4000 crores, Rs.3,000 crores & Rs.7,000 crores respectively.

POWERGRID celebrates Vigilance Awareness Week 2020
POWERGRID, SR-II has observed Vigilance Awareness Week 2020 from 27 October to 2 November, 2020 in tune with this year's theme

"Vigilant India Prosperous India" at all its establishments in Karnataka, Tamil Nadu, Kerala and Puducherry. Shri. Sunil Kumar Sharma, Independent Director (POWERGRID) has delivered a session on "Vigilant India, Prosperous India theme" during the videoconference here. Shri. S Ravi Executive Director (SR-II) has also given insights on fighting against corruption. The Week long celebrations started with administering the Integrity Pledge by all its employees and stakeholders by Shri. K. Sreekanth, Chairman & Managing Director, through Video Conference. Various activities were organized to create awareness and eradicate corruption in the system and society. Venditors' Meet was organised on 28th and 29th October. Quiz competition for employees, painting and slogan for wards of employees were also part of week long celebration.

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Hindustan Oil Exploration Company Ltd.
Registered Office: "HOEC House", Tandajda Road, Vadodra, Gujarat - 390 020, India
E-mail: hoec@hoec.com Website: www.hoec.com
CIN: L1100G1998PLC029890

NOTICE
Pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Notice is hereby given that a Meeting of the Board of Directors of the Company is scheduled to be held on Wednesday, November 11, 2020, inter alia, to consider the unaudited financial results for the quarter and half year ended September 30, 2020.

The said Notice may also be accessed on the Company's website at www.hoec.com and on the website of stock exchanges at www.bseindia.com and www.nseindia.com.

Further, the trading window for dealing in shares of the Company is closed from October 01, 2020 and will be opened 48 hours after publication of the aforesaid unaudited financial results.

For Hindustan Oil Exploration Company Limited
Sd/-
G Josephin Daisy
Company Secretary
Date: 04-11-2020

MIHAN INDIA LIMITED
(A Joint Venture of MADC and AAI)
1st Floor, Old Terminal Building, Dr. Babasaheb Ambedkar International Airport, Nagpur - 440005 | E-mail: civil@mihanindia.org

CORRIGENDUM-I
CE-2021-AB

With reference to above tender notice of "Construction of Concrete Apron at Dr. Babasaheb Ambedkar International Airport, Nagpur", clarification about the tender document are uploaded on website https://mahatenders.gov.in

Sr. Airport Director, MIHAN INDIA LIMITED

EASTERN TRENDS LIMITED
CIN: L25119KL1993PLC007213
Regd. Office: No.3A, 3rd Floor, Eastern Corporate Office, 34/137E, NH Bypass, Edappally, Kochi - 682024. Phone No: 0484 7161100
Email: trends@eastern.in Web: www.eastertrends.com

NOTICE
Notice is hereby given that a meeting of the Board of Directors of the Company will be held on Thursday, 12th November 2020 at its registered office at 3.00 P.M to consider, approve and take on record inter-alia the Financial Results of the Company for the quarter and period ended 30th September 2020 in terms of Regulation 33 of SEBI (LODR) Regulations 2015.

The Notice may be accessed on the website of the company, www.eastertrends.com and may also be accessed on the Stock Exchange website at www.bseindia.com

Date: 04/11/2020
Place: Ernakulam

for EASTERN TRENDS LIMITED
Bajju T.
Company Secretary

S.I. CAPITAL & FINANCIAL SERVICES LIMITED
Regd. Office: 64, Montith Road, Egmore, Chennai - 600008
Website: www.sicapital.co.in Tel: 044 28415439/42145840
CIN: L67190TN1994PLC029151

NOTICE
Notice is hereby given pursuant to Reg. 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a meeting of the Board of Directors of the Company will be held on Friday, November 13, 2020 at 11:30 AM at Door No. 20/232, Adiyat Lane, Poothole P. O., West Fort, Thrissur - 680004, Kerala, inter alia, to consider and approve the Unaudited Financial Results of the company for the quarter and half year ended September 30, 2020 along with Limited Review Report.

For further details, please see:
www.sicapital.co.in By Order of the Board (Sd/-)
www.bseindia.com Aneetta C Vilson
Egmore Company Secretary
05.11.2020

COCHIN SHIPYARD LIMITED
Registered Office: Administrative Building, Cochin Shipyard Premises, Perumanor, Kochi - 682015, Ph: 0484 2501306, Fax: 0484 2370897.
Website: www.cochinshipyard.com, CIN: L63032KL1972GOI002414

NOTICE
Pursuant to Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), Notice is hereby given that a Meeting of the Board of Directors of the Company is scheduled to be held on Thursday, November 12, 2020 to, inter alia, consider and approve the standalane and consolidated financial results of the Company for the quarter ended September 30, 2020.

The said Notice may be accessed on the Company's website at http://www.cochinshipyard.com and may also be accessed on the Stock Exchange websites at http://www.bseindia.com and http://www.nseindia.com. Pursuant to this the closure of trading window under Code of Internal Procedures and Conduct for Prohibition of Insider Trading in Dealing with the Securities of Cochin Shipyard Limited which had commenced from October 01, 2020 shall end 48 hours after the results are made public on November 12, 2020.

For Cochin Shipyard Limited
Sd/-
Syamkamal N.
Company Secretary & Compliance Officer
Place: Kochi
Date: 05.11.2020

