



BRIEFS



Prime Minister Narendra Modi visits Live Crop Demonstration Plots at Vasantdada Sugar Institute in Pune on Sunday.

PM inaugurates global meet

Prime Minister Narendra Modi on Sunday inaugurated the International Conference and Exhibition on Sugarcane Value Chain - Vision 2025 Sugar in Pune. Modi also visited Live Crop Demonstration Plots at Vasantdada Sugar Institute, the conference venue. Speaking on the occasion, the Prime Minister said that we should think about how research can help our farmers. He said that besides the sugar sector, we should also think of globally competitive bamboo products. He called for focus on higher land productivity and also mentioned the requirement of pulses, saying there was an assured market for them. The Prime Minister said we cannot ignore the global economy when we are looking at the sugar industry.

Guv greets people on Nanak Jayanti

The Governor of Maharashtra Ch Vidyasagar Rao has greeted the people of the state on the auspicious occasion of the birth anniversary of Guru Nanak. "Guru Nanak Dev Ji's life was a beautiful confluence of devotion, compassion and service. His message of universal brotherhood is eternal and more relevant today than ever. I extend my heartiest greetings to the people of the state, especially to the Sikh brothers and sisters, on the auspicious occasion of Guru Nanak Jayanti," the Governor said in his message.

Navy half marathon gets good response

Mumbai: Narendra Ugale and Payal Khanna today won the inaugural edition of Indian Navy Half Marathon here in men and women's categories respectively, with the event eliciting a good response from citizens. The inaugural event organised at MMRDA Grounds got a good response and it was a resounding success with over 5,000 runners of all ages and genders participating, a defence spokesperson said in a release. The half marathon was part of a wide spectrum of activities being organised by the Western Naval Command to commemorate the Navy Week 2016.

Managers turn cashiers in cash scramble

Even top banks find it hard to handle the flow of customers

● SAGAR PILLAI
Mumbai

Amid chaos in banks on Sunday, many branch managers at some of the top banks had turned into cashiers due to shortage of staff to handle the seemingly unending stream of customers.

Further, top banks were finding it difficult to handle such a large crowd and so the branch managers made separate cash counters to exchange the scrapped notes.

The ICICI bank Manager at Chembur told the Free Press Journal on condition of anonymity that, "We are trying to help as many citizens as we can, however, our small staff was facing difficulty to handle the large number of people who were awaiting currency exchange, because of which I had to add another counter inside the bank in order to help more citizens."

While the common man was running from pillar to post for exchanging his notes, the top officials and businessmen chose to send their proxies in banks for exchanging the notes. It was noticed that most of the people waiting in the



Long queue of people, anxious to get rid of old Rs 500 and Rs 1000 notes as well as to get some cash to meet daily expenses, in front of a bank in Mumbai on Sunday.

queues were actually toiling for their bosses and owners that were least bothered to make effort.

Following the sudden announcement of demonetization of Rs 500 and Rs 1000, most of the banks across the nation are working frantically to help citizens with the exchange of notes; however, some of the banks were trying to leave early. The Central Bank of India at Ballard estate witnessed a brawl between the citizens standing in queue and the bank manager after he closed the branch an hour early at 5 pm on Sunday.

Ashraf Shaikh, a Wadala resident, said, "I was waiting in the queue since 4 pm, but, when I reached at the entrance, I was told that the bank is closed now. I com-

plained to the police official but he told me that the police cannot interfere in the bank matters and were posted there to avoid chaos."

In a shocking revelation, an official from the Kotak Mahindra Bank on strict conditions of anonymity told FPJ that the top brass in the bank had made a delay in opening the bank's several branches on Wednesday morning (soon after the currencies were banned) in order to carry out their own withdrawals. "Although, few citizens were waiting outside the branches for their exchange of notes, the top management of the banks delayed in opening the banks in order to carry out their own transactions first," the official added.

Stop treating people like criminals: Sena to Jaitley

Mumbai

The Shiv Sena has written to Finance Minister Arun Jaitley asking him to stop treating every citizen like a "criminal" in the wake of the demonetization of 500 and 1,000 rupee notes.

Rajya Sabha MPs Sanjay Raut and Anil Desai, while lauding the government's intent on cracking down on black money, expressed concern over the manner in which each and every Indian was being viewed as a criminal.

"We are worried about the way each citizen has been viewed as a criminal by the government. The sudden declaration of the currency notes as illegal has rendered millions of people and households in chaos," Raut and Desai said in a letter to Jaitley released late on Saturday night.

The two urged the government not to "criminalise the citizens" and add to the woes of the commoners as they have had enough and said the government should have given the masses enough time

Pay VAT with banned notes

Consequent to the notification of the Central Government dated November 11, 2016, extending the date for accepting government dues in old high denomination currency notes (Rs 500 and Rs 1000 currency notes) up to November 14, 2016, the Finance Department of the Government of Maharashtra has issued a notification on November 12, 2016, amending rule 45A of

and taken them into confidence since this was a democracy.

In view of the sufferings of the people, they sought extension of the time limit of the use of these cancelled currency notes for paying all types of utility bills and also healthcare, transport, cremation/burial grounds, petrol stations and grocery stores till December 30.

"We hope the government will be sensitive to

the MVAT Rules, 2005, enabling the dealers to pay their dues (tax, interest & penalties) in cash, including old high denomination notes.

This facility will be coterminous with the period for which the Central Government notification is in force. For clarification and information, call on 022-23760659 or write to epayment@maha-vat.gov.in

the woes of the people and not view them in the same lens as those who have black money in Swiss Bank accounts," said Raut, the Sena group leader, and Desai.

Two days ago, Shiv Sena President Uddhav Thackeray denounced the manner in which the people were being harassed and said demonetization would prove disastrous for the Bharatiya Janata Party in the elections. —IANS

List of firms with black money soon: Somaiya

Mumbai

BJP MP Kirit Somaiya on Sunday claimed that he would release a list of bogus companies where black money of "some people" in the city was parked.

"I will show the Shiv Sena president what a surgical

strike on black money means, when I release the list next week," he said referring to Uddhav Thackeray daring Prime Minister Narendra Modi to conduct "surgical strikes" on Swiss banks to bring back black money.

Thackeray had spoken of public inconvenience follow-

ing the Centre's demonetisation move, saying it amounted to "torture" of people.

"People have put immense faith in you (PM). Do not betray their trust or you will see the impact of peoples' surgical strike against you," he had said.

Somaiya told PTI that

Mayawati, Mulayam and Uddhav Thackeray should clarify if they were worried about poor people or those with boxes of money.

"When I release the list, the 'Mumbai mafia' and the Congress and NCP will know where the black money is marked," he said.

Status of the availability of BANK NOTES

- In the first four days (from November 10th to 13th , upto 5 pm) about **Rs. 3.0 lakh crores** of old Rs. 500/- and 1000/- bank notes **deposited** in the banking system and about **Rs. 50,000 crores dispensed**, through about **18 crore transactions**.
- Instructions given to the Banks and Post Offices to ensure proper distribution of all denomination notes. Banks are especially advised to ensure availability and distribution of small denomination notes.
- Chief Secretaries of the States requested to identify the rural pockets, if any, where availability of cash is a problem and provide all support to the Banks and Post Offices to ensure last mile distribution through mobile banking vans and Business Correspondents(BC).
- Customer can make a complaint to the District Magistrates/District Administration concerned for action against Hospitals , Caterers , Tent houses etc. which are not accepting Cheques/Demand Drafts and online payment transfer from customers.
- Banks advised to make arrangements for **separate queues** for **Senior citizens** and **Divyang persons**, for exchange of cash to cash and transactions against Bank accounts.
- The issuance of new series of Rs. 500/- notes commenced.
- Banks advised to increase the **Business Correspondents limit to Rs 2500/-** for withdrawal from bank accounts.
- Banks advised to increase over the counter **exchange limit** from the existing Rs 4000/- to **Rs 4500/-**.
- Banks advised to increase the **Cash Withdrawal limit** at ATMs from the existing Rs 2000/- to **Rs 2500/- per day** in the recalibrated ATMs.
- The **weekly limit** of Rs.20,000/- for withdrawal from Bank accounts has been **increased to Rs.24,000/-**. The limit of Rs.10,000/- per day stands removed.
- Banks advised to increase the issuance and use of mobile wallets and debit/credit cards as also to provide them to those customers and establishments not having access to these non-cash means of payment.
- The last date for submission of the annual life certificate for the government pensioners extended up to January 15, 2017.



Government of India
Ministry of Finance, Department of Economic Affairs

Breach Candy Club members move CP against two peers

● STAFF REPORTER
Mumbai

A section of members of the Breach Candy Club in South Mumbai have submitted an application to the Mumbai Police Commissioner, seeking criminal action against two management committee members of the Breach Candy Swimming and Bath Trust, who allegedly duped club members of crores of rupees.

In 2013, the members of the club had filed a First Information Report (FIR) against Chairman Dipesh Mehta and his alleged aide Lalit Agrawal at Gamdevi police station, which is pending with the Joint Commissioner of Police (Crime). A complaint of forgery, criminal breach of trust and destruction of records was filed against them.

With no action yet from the police, the club members have sought the top cop's intervention in the case, seeking action against the duo. Addressing the media on Sunday, Mahesh Jethmalani, Senior Advocate and also a member of the club, said, "The police are yet to take



The police are yet to take action against Dipesh Mehta (despite an FIR being filed against them). Only Lalit Agrawal has been charge-sheeted

—MAHESH JETHMALANI,
Senior Advocate

action against Dipesh Mehta. Only Lalit Agrawal has been charge-sheeted." According to the club members, Dipesh Mehta il-

legally became the Chairman of the club without even being appointed as a member of the club. The membership fee was also raised from Rs 7 lakh to Rs 1 crore.

Another member of the club, on request for anonymity, said, "After Mehta was appointed as the Chairman of the club, we also incurred losses amounting to Rs 23 crore."

Prashant Kulkarni, Mehta's lawyer, said he would be able to comment on the issue after Tuesday. Mehta himself did not answer calls despite repeated attempts to reach him for his comment.

Mehta and Agrawal were voted out as the Chairman and Committee member in an extraordinary general meeting conducted on October 21, 2013.

Currently, a three-member committee has been appointed by the division bench headed by Chief Justice Manjula Chellur. The committee consists of a retired Supreme Court Judge, former Bombay High Court Judge and a senior partner from Ernst and Young to look after the day to day affairs of the club.



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नितिन फायर प्रोटेक्शन इंडस्ट्रीज लिमिटेड नॉ. : ८०१-८०२, वी-विंग, नीलकंठ बिजनेस पार्क, किरोल रोड, विद्याविहार (पश्चिम), मुंबई - ४०० ०८६

Extract of Unaudited Financial Results for the quarter and half year ended 30.09.2016

(₹ in lacs, except per share data)

Particulars	Standalone			Consolidated		
	Quarter ended 30.09.2016	Half year ended 30.09.2016	Quarter ended 30.09.2015	Quarter ended 30.09.2016	Half year ended 30.09.2016	Quarter ended 30.09.2015
Unaudited						
Total Income from operations	29,928.92	37,860.80	15,940.09	63,286.88	98,301.10	44,564.66
Net profit for the period (before tax, exceptional and/or extraordinary items)	961.60	406.44	640.56	3,620.74	6,417.66	4,161.77
Net profit for the period (after tax, exceptional and/or extraordinary items)	846.53	260.93	414.36	3,493.45	6,268.14	3,930.02
Equity share capital	5,845.39	5,845.39	5,845.39	5,845.39	5,845.39	5,845.39
Reserves (excluding Revaluation Reserve as shown in the Audited Balance Sheet of the previous year)	10,770.66	10,770.66	10,226.80	53,120.37	53,120.37	37,842.21
Earnings Per Share (of ₹ 2/-each)						
(for continuing and discontinued operations - not annualised)						
Basic	0.29	0.09	0.14	1.20	2.14	1.34
Diluted	0.29	0.09	0.14	1.20	2.14	1.34

Notes to the financial results :

- The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. The full format of the above quarterly financial results is available on the Stock Exchange's website, www.bseindia.com & www.nseindia.com and on the website of the Company, www.nitinfire.com.
- Subsequent to dilution of equity stake in Worthington Nitin Cylinders Private Limited in December 2010, the Company has taken over the outstanding claim by a bank of a derivative contract amounting to ₹ 501.33 lakhs (excluding interest). The Company has obtained a legal opinion which states that the said contract is in violation of the RBI regulations and hence, no liability is expected on account of the said claim. Further, the Company has filed a petition in the Hon'ble High Court of Bombay challenging the legality of the contract. Based on the above, no provision is considered necessary by the Management.
- With regard to the Company's investment in Equity Shares of Worthington Nitin Cylinders Private Limited (WNCPL) carried at a cost of ₹ 4,578.44 lakhs as at 30.09.2016, the Management is in discussion with the majority shareholders of WNCPL on the way forward, expect to recover the carrying amount and thus believes that there is no diminution other than temporary in the value of the investment as at 30.09.2016. In absence of the financial statement of WNCPL since March 31, 2013 the results of WNCPL are not considered for consolidation.
- Previous period's/year's figures are regrouped/restated wherever considered necessary.

Mumbai
November 12, 2016

For and on behalf of the Board
Rahul N. Shah
Whole - time Director (DIN 00073226)

"Building a Fire Free World"

