

# Yamuna Expressway authority seeks cancellation of two Jaypee land leases

**SURBHI PRASAD**  
New Delhi, November 3

**The authority wants to sell the land in a bid to recover its dues and would also use the proceeds to refund the money of homebuyers of five scrapped projects, said officials**

**THE YAMUNA EXPRESSWAY** Industrial Development Authority (YEIDA) has urged the state government to cancel the lease of two land parcels of Jaypee Group, senior officials at the authority said. YEIDA wants to sell the land in a bid to recover its dues and would also use the proceeds to refund the money of homebuyers of five scrapped projects of the debt-ridden rector, they said. Jaypee group owes over ₹4,300 crore to YEIDA.

"We have urged UP government and have sought their approval to take over the land from Jaypee and sell it to recover our dues and we will also refund

money to the homebuyers who have invested in the projects which have been scrapped," a senior official at the authority said. As many as 3,365 buyers have invested in five projects of Jaypee group in the YEIDA area — Budh Circuit-01, Budh Circuit-02, Nature View, Yamuna Vihar and Udaan.

In July, the authority had assured the homebuyers that their money would soon be refunded. They had promised that homebuyers of five scrapped projects of Jaypee Infratech in its area will get a refund "at any cost".

"We will cancel the Jaypee Group's lease, liquidate assets, recover the money and pay it back to them if the rector fails to pay the first instalment of the refund by October end," a senior official at the authority had said earlier.

Under an agreement with the builder, the first instalment of the refund was to be given to homebuyers in October 2017, the second in February 2018, the third in May 2018 and the final

in July 2018, officials said. "Jaypee Group has not paid the homebuyers by October. They have also not paid to the YEIDA inspite of repeated notices," the official said.

One piece of land is 500 hectares of land for development (LFD), which was released to the company as part of the concessionaire agreement for developing the 165-km Yamuna expressway. The other piece of land is related to a 1,000-hectare special development zone (SDZ), which is located in three pockets for constructing residential units. According to the officials, in the SDZ scheme, the company owes it around ₹1,450 crore, while in the LFD scheme, the dues amount to ₹2,880 crore.

# Boiler exploded even as protection mechanism worked: NTPC

**FE BUREAU**  
New Delhi, November 3

**NTPC HAS FORMED** a committee to find out the reason behind the explosion in a boiler at its Unchahar power plant unit, which has led to the death of 32 people till now. Gurdeep Singh, chairman and managing director, NTPC, told reporters in New Delhi on Friday that the committee, headed by SK Roy, executive director, operations, will probe the incident and submit a report in a month. The committee would try to figure out how the incidence took place, even as the safety mechanism was working as planned. Personnel from BHEL—the company which designed, manufactured and commissioned the power plant — have reached the site to review the situation.



**Personnel from BHEL, the company which designed, manufactured and commissioned the power plant, have reached the site to review the situation**

NTPC runs 46 such units, the majority of which have been constructed by BHEL, without any major complain. Singh said that while workers were trying to poke and remove the ash accumulated at the bottom of the boiler, it was observed that the pressure inside had gone up. The protection mechanism made the system trip after the pressure rose beyond a certain threshold inside the boiler, as per the design. The question now at hand is — how did the pressure continue to rise and open up the economiser section? The economiser unit uses the excess heat of the flue gases inside the boiler to heat the water, re-

duced the energy requirement. Opening up of the economiser led to the release of extremely hot air, gas and ash content in the surrounding area, leading to fatalities and injuries.

Casualties increased because people working in the vicinity were blinded by the ash that came out of the economiser. The economiser unit needs to be replaced completely while NTPC hopes that the remaining parts of the 500-MW unit can be repaired.

Discussions are being carried on with BHEL on how soon normalcy can be restored in the unit. Though it is difficult to predict a precise timeline, the company said that it hopes the span would be three to six months. When asked about the potential effect of the incidence on NTPC's finances, Singh said that "it is too early to determine the total cost incurred". Refuting allegations

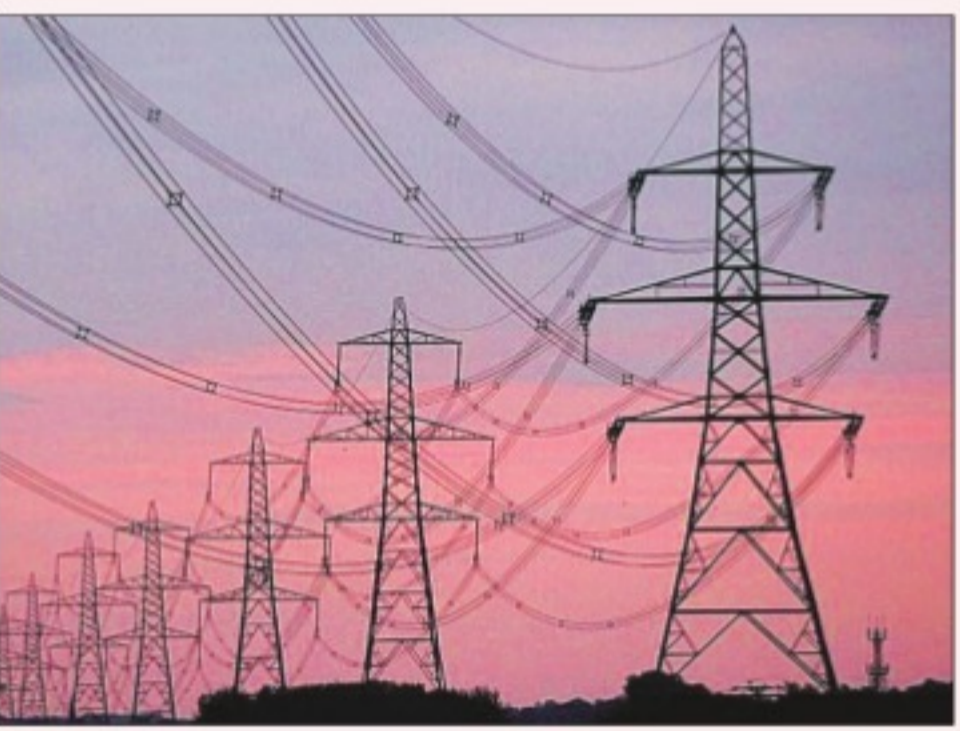
that the boiler was put in production in a hurry, Singh said that the commercial operation date (COD) was actually delayed by three months to September to ascertain that all checks and verification were diligently completed. He added that NTPC regularly conducts regional operations performance review to make sure all operational safety standards at all its plants are up to the mark.

# Oct spot market electricity rates rise 66%

**FE BUREAU**  
New Delhi, November 3

**SPOT PRICES OF** electricity at the Indian Energy Exchange (IEX) increased by 66% annually in October with average market clearing price recorded at ₹4.08 per unit. Trade volumes went up by about 13% to 4,079 million units in the month, the exchange said. The average daily market clearing price varied from ₹2.82 per unit to ₹5.62 through the month.

Spot power prices of electricity traded in IEX hovered in the



**The rise in spot prices, as well as electricity volumes traded, is in line with the trend in the recent past**

₹5-5.45-per-unit range during the week of Diwali. The rise in spot prices, as well as electricity volumes traded, is in line with the trend in the recent past when state-owned power distribution companies were buying more power from the short-term market in the wake of shortage of electricity generation from wind, hydro and nuclear units.

# Dispute resolved, work on Vizhinjam port to resume

**FE BUREAU**  
Thiruvananthapuram, November 3

**A FORTNIGHT OF** protests over a rehabilitation package that had stalled the progress of the first phase of Adani Group's ₹7,525-crore Vizhinjam seaport came to a halt on Friday. Following dispute-redressal initiatives by the Kerala government, the protesting fishermen have agreed to call off the protests which led to construction activities slowing down considerably.



**The Vizhinjam port site is about 10 miles southwest of Thiruvananthapuram. It is roughly 175 nautical miles from Sri Lanka's Colombo Port**

"The state government has assured that the compensation claims for those displaced from their dwellings due to the port project will be settled before November 30," Thiruvananthapuram district collector V. Vasuki, who led the talks, said.

The Vizhinjam port site is about 10 miles southwest of Thiruvananthapuram. It is

roughly 175 nautical miles from Sri Lanka's Colombo Port, which currently enjoys the lion's share of Indian transshipment cargo. Stoppage of work had cost Adani Ports and Special Economic Zone (APSEZ) \$1.2 million per day. APSEZ, which is part of Ahmedabad-based Adani Group, has made a contractual commitment to complete the Phase I of the project within 1,000 days of the commencement of work. More than one-third of the time had lapsed, making any kind of delay expensive for the promoters.

The protesters have demanded hike in compensation and have expressed concerns about the piling activity at the construction site that is creating disruption of the lives of the local residents.

"These demands will be discussed at the ministerial level and a decision will be conveyed at the earliest," Vasuki has assured.

"After the talks, we are fairly satisfied with the results," says A Vincent, MLA representing Kovalam constituency, who was the spokesperson for the protesting local communities.

# Indians working abroad get EPFO coverage

**PRESS TRUST OF INDIA**  
New Delhi, November 3

**INDIANS WORKING ABROAD** can now exempt themselves from their host country's social security scheme and get covered by retirement fund body EPFO, central provident fund commissioner (CPFC VP) Joy said on Friday.

An online facility to avail the benefit has been made functional, he said at a national seminar on 'Fraud Risk Management-The New Initiatives'



**The scheme allows Indian employees the option of not being part of their host country's social security scheme and saves employers from double social security contributions**

part of their host country's social security scheme and saves employers from double social security contributions. The Employees' Provident Fund Organisation, which manages the money in employees provident fund accounts, has entered into an agreement with 18 countries.

"We have made the whole process employee friendly. Employees going abroad to work can get a certificate of coverage (CoC). They can apply for the CoC online and can get it too," he said.

in New Delhi. The scheme allows Indian employees the option of not be-

**RSD FINANCE LIMITED**  
Regd. Off: 224, A.J.C. Bose Road, Krishna Building, 9th Floor, Room No- 902, Kolkata, West Bengal-700017  
Website: www.rsdfinance.com  
CIN No: L17222WB1963PLC025749

**NOTICE**  
Notice is hereby given that pursuant to the Regulation 29 read Regulation 47 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (Listing Regulations), a meeting of the Board of Directors of the Company is scheduled to be held on Tuesday, November 14, 2017 to inter-alia consider and approve the Un-audited financial results for the quarter & half year ended September 30, 2017.

Pursuant to Regulation 47(2) of the aforesaid Regulations, this intimation is also available at the website of BSE Limited (www.bseindia.com), where the securities of the company are listed and shall also be available in the website of the company www.rsdfinance.com

For RSD Finance Ltd  
Rajeev Singh Dugal  
Managing Director  
Date: 03.11.2017  
Place: Jamshedpur  
DIN - 00052037

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**REVIEWED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017**

**SHEELA FOAM LIMITED**  
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CIN L74899DL1971PLC005679 (Rs. in Crore)

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017**

Sl. No.	Particulars	Quarter ended 30.09.2017 (Unaudited)	Half Year ended 30.09.2017 (Unaudited)	Quarter ended 30.09.2016 (Unaudited)
1	Total Income from Operations	490.28	954.31	451.09
2	Net Profit / (Loss) for the period (before tax, exceptional and/ or Extraordinary items)	50.81	91.26	44.59
3	Net Profit / (Loss) for the period before tax (after exceptional and/ or Extraordinary items)	50.81	91.26	44.59
4	Net Profit / (Loss) for the period after tax (after exceptional and/ or Extraordinary items)	34.27	62.44	30.26
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	34.84	62.83	30.07
6	Equity Share Capital (Face value of Rs. 5/- each)	24.39	24.39	24.39
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	439.01 (As on March 31, 2017)	439.01 (As on March 31, 2017)	439.01 (As on March 31, 2017)
8	Earnings Per Share (of Rs. 5/- each) (for continuing and discontinued operations) (not annualized)-			
	Basic:	7.14	12.88	6.18
	Diluted:	7.14	12.88	6.18

**Notes:**  
1 The above is an extract of the detailed format of quarterly and half-yearly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the quarterly and half-yearly Financial Results are available on the Company website www.sheelaf foam.com and on the website of stock exchanges www.nseindia.com and www.bseindia.com.  
2 The above Consolidated Unaudited Financial Results have been reviewed by the Audit Committee of the Board in its meeting held on November 3, 2017 and approved and taken on record by the Board of Directors of the Company in its meeting held on November 3, 2017. Further in accordance with the requirements of Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, the Statutory Auditors have carried out the Limited Review and the Review Report has been approved by the Board.  
3 As Ind AS has become applicable from April 1, 2017, the figures of current quarter, current half year and corresponding quarter of previous year only are reported. The results of the corresponding quarter of previous year have been compiled after making necessary adjustments for Ind AS and the same have not been subjected to limited review.  
4 According to requirements of Ind AS, the excise duty for the Quarter ended June 30, 2016 (Rs. 36.63 crores) and June 30, 2017 (Rs. 39.13 crores) has been included in the Total Income for the Qtr. ending June 30, 2016 and half year ended September 30, 2017 respectively. Further, GST has been excluded from the Total Income of Quarter ended September 30, 2017 and half year ended September 30, 2017.  
5 Figures for the previous period have been regrouped wherever necessary.  
6 Due to implementation of Ind AS the net profit for the quarter ended September 30, 2016 has been increased by Rs. 0.16 Crores.

For Sheela Foam Limited  
Sd/-  
(Rahul Gautam)  
Chairman & Managing Director  
Noida, November 3, 2017

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