

'CAG deliberately delaying report on Rafale deal, demonetisation'

NEW DELHI: Sixty retired bureaucrats have written to the CAG expressing concern over audit reports on demonetisation and the Rafale deal being "deliberately" delayed to not "embarrass" the NDA government till next year's general elections. In a letter, they said there was concern over the "unconscionable" and "unwarranted delay" in bringing out the audit reports on demonetisation and the

Rafale fighter jet deal, and the reports should be tabled before Parliament in the Winter Session. The CAG's failure to present the audit reports on note ban and the Rafale deal in time "may be seen as a partisan action" and could create a "crisis of credibility" for the institution, the letter said. There was no immediate reaction from the Comptroller and Auditor General (CAG).—PTI

Rafale row: Dassault CEO responds to Rahul's claims, says "I don't lie"

RAJINIKANTH HINTS MODI IS STRONGER THAN OPPN ALLIANCE

OUR CORRESPONDENT
Chennai



Asked about his political stand on BJP, he said he cannot disclose it now as he had not yet taken politics full time.

On Monday evening, when a journalist had pointed to the mega alliance being formed against the BJP and asked him "Is BJP such a dangerous party?" Rajinikanth had responded, "If they think so, then definitely it must be so". However, on Tuesday he clarified that what he meant was that the opposition parties would naturally consider the BJP as a dangerous party. "Whether BJP is a dangerous party or not will be decided by the people," he added.

The actor also said that the seven life convicts in the former Prime Minister Rajiv Gandhi assassination case could be set free on "humanitarian" grounds as they had spent 27 years in jail.

Tamil film superstar and aspiring politician Rajinikanth, who is a good friend of Prime Minister Narendra Modi, on Tuesday sought to pitch the BJP leader as being stronger than the rainbow alliance that the opposition parties are seeking to form against him for the 2019 Lok Sabha elections. "If 10 people join together to go to war against one person, then who is stronger? Those 10 people or that one person? You decide for yourself," he told journalists outside his Poes Garden house. Such positioning came against the backdrop of a controversy generated by the actor's comments on Monday to the effect that if opposition parties were projecting the BJP as a "dangerous party" then "definitely" it must be so. He had also faulted the manner in which demonetisation was implemented two years ago.

When a journalist sought to get a specific response from the actor on whether he considered Modi to be powerful, he said, "I cannot say this more clearly. As I said, who is more powerful, the 10 people or the one against whom they are pitted? We will know in 2019."

SMITA PRAKASH
Istres-Le Tubé Air base (Marseille)



Dassault Aviation Chief Executive Officer (CEO) Eric Trappier in an exclusive interview to ANI rubbished allegations made by Congress Party president Rahul Gandhi that the former lied about the details of the Dassault-Reliance Joint Venture (JV) for offset contracts in the Rafale Jet deal. "I don't lie. The truth I declared before and the statements I made are true. I don't have a reputation of lying. In my position as CEO, you don't lie," said Trappier when asked to respond to Rahul Gandhi's charge that Dassault was covering up for possible cronyism in awarding the offset deal to Anil Ambani-led Reliance Group.

Rahul Gandhi, in a press conference on November 2, alleged that Dassault invested Rs 284 crore in a loss-making company promoted by Anil Ambani which was used to procure land in Nagpur. "It is clear the Dassault CEO is lying... If an inquiry starts on this Modi is not going to survive it. Guaranteed," added Gandhi.

Speaking to ANI in the Dassault hangar housed in Istres-Le Tubé Air base located North of the French city of Marseille, Dassault's CEO Eric Trappier said that they had prior experience dealing with the Congress party and the comments made by the Congress president made him sad.

When pressed for the reason behind Dassault's choice of Reliance as an off-set partner which had no experience in manufacturing fighter jets, Trappier clarified that the money being invested was not going to Reliance directly but in a Joint Venture (JV) that

included Dassault.

"We are not putting the money in Reliance. The money is going into the JV. I put my know-how free of charge on how to produce people. I have engineers and workers from Dassault who are taking the lead as far as the industrial part of this deal is concerned. At the same time, I have an Indian company like Reliance who is putting money into this JV as they want to develop their country. So the company is going to know how to produce aircraft," added Trappier.

Trappier clarified further about the investments being made by Dassault, adding that Reliance would match the amount since the shareholding pattern is 49% Dassault and 51% Reliance as per prescribed Government norms.

He added Dassault has seven years to perform offset.

On the pricing issue, the CEO said that the present aircrafts are cheaper

by 9%. "Price of 36 was exactly the same when you compare with 18 fly-away. 36 is the double of 18, so as far as I was concerned, it should have been double the price. But because it was government to government, there was some negotiation, I had to decrease price by 9%. The price of Rafale in flyaway condition is less expensive in the 36 contract than the 126 contract," he said.

When asked about the initial agreement with Hindustan Aeronautics Limited (HAL) and the subsequent breakdown of talks with the Indian PSU for production of Rafale jets, the Dassault CEO said that if the initial deal of 126 jets went through they would not have hesitated to work with HAL and Mukesh Ambani-led Reliance.

"It's because the 126 didn't go smooth that the Government of India had to reconfigure to urgently acquire 36 from France. And then I took the decision to continue with Reliance, and HAL even said in the last few days that they were not interested to be part of the offset. So, it has been done by my decision and the decision of Reliance to invest in a new private company," added Trappier.

He added that Dassault was earlier in discussions with several other companies for offset tie-ups. "Obviously, we could have gone to Tata or other family groups. At that time, the decision to go ahead was not given to Dassault. We were in 2011, Tata was also discussing with other flying companies. We finally decided to go ahead with Reliance as they have experience in big engineering facilities," Trappier said.

A MANUFACTURED LIE, SAYS CONG

NEW DELHI: Asserting that the truth has a way of coming out, the Congress on Tuesday said "dictated interviews" & "manufactured lies" cannot suppress the Rafale scam.

The nation needs a "fair investigation" and not "doctored explanations" on the fighter jet deal, Congress chief spokesperson Randeep Surjewala said. "Dictated Interviews" and "manufactured lies" cannot suppress the Rafale Scam. First rule of Law - Mutual Beneficiaries and Co-accused's statements hold no value. Second Rule: Beneficiaries and accused can't be Judge in their own case. Truth has a way of coming out," Surjewala said on Twitter.

"Fixed match between BJP Government and Dassault and PR Stunts of PM Modi and Eric Trappier can't hide the blatant corruption," he alleged.

RAHUL'S LIES EXPOSED: BJP

NEW DELHI: The BJP said on Tuesday that Dassault Aviation CEO Eric Trappier's claims on the Rafale deal had exposed the lies of Congress chief Rahul Gandhi whose behaviour, it alleged, had become increasingly irresponsible and oblivious to India's security needs.

Union minister and senior BJP leader Ravi Shankar Prasad told PTI that Trappier's interview had particularly exposed the lie about the company's offset obligation.

The CEO, he added, made it clear that such an obligation with Anil Ambani's Reliance and 30 other firms would be undertaken solely by Dassault and that Government of India had no role whatsoever.

RBI vs Govt: SC no to urgent hearing

AGENCIES
New Delhi

in the petition did not require an urgent hearing and it will come in "due course".

"We will see to it," the bench said when lawyer M L Sharma, who has filed the PIL in personal capacity, sought the urgent hearing.

The PIL sought that the Centre should declare that the Centre has no "legal right" to issue any direction to the federal bank. It also sought a direction to

the Ministry of Finance that the consultation given by the central bank's Governor under the RBI Act was binding on the Centre and the President of India.

It further sought a direction to the ministry, RBI and the State Bank of India "to recover the debts, along with the interest, from the corporate debtors/resolution applicant (acquirers) to protect public money in the interest of Justice."

The Supreme Court on Tuesday refused to accord urgent hearing on a petition alleging interference by the Centre in the functioning of the Reserve Bank of India (RBI).

A bench comprising Chief Justice Ranjan Gogoi and Justices S K Kaul and K M Joseph said the issue mentioned



Ananth Kumar's portfolios go to Gowda, Tomar

OUR BUREAU
New Delhi

Union Cabinet Minister for Mines, Rural Development and Panchayati Raj Narendra Singh Tomar(61) was Tuesday night given the additional charge of the Parliamentary Affairs in view of the death of Ananth Kumar on Monday due to lung cancer.

Prime Minister Modi assigned the portfolios held by Ananth Kumar before leaving for Singapore to attend the 13th East Asia summit there.

Tomar is a BJP MP from Gwalior and he is a strong contender for the post of the Madhya Pradesh chief minister as a possible replacement of Shivraj Singh Chouhan after the ongoing Assembly elections.

Ananth Kumar was also the Minister for Chemicals and Fertilizer. The post has been assigned to D V Sadananda Gowda (65), who also hails from Karnataka, as an additional charge besides the post of the Minister of Statistics and Programme Implementation.

The low profile Sadananda Gowda was earlier the railway minister. He has been also the 20th chief minister of Karnataka.

Cong salvo on Rafale affidavit

OUR BUREAU / New Delhi

The Congress on Tuesday claimed the Rafale affidavit filed by the government in the Supreme Court in the PILs for the court-monitored CBI probe "conceals more than what it reveals," its spokesman Manish Tewari firing a salvo of five questions.

He told a press conference here that "rather than a process dovetailing into a decision, a decision has been made and the process is structured in order to provide legitimacy to that decision or justification for that decision."

The rapid fire questions from him just a day before the Supreme Court hears the PILs to decide whether a probe is necessary are:

► **Affidavit** underscores two separate and parallel processes raising the question how on April 10, 2015 when the Prime Minister

went to France, did the government arrive at the conclusion that we will purchase 36 aircraft when formal decision to terminate earlier process of UPA government was taken only in June 2015?

► **Was the Indian Air Force** on board to roll back procurement from 126 to 36 aircraft and when was the Standard Qualitative Requirement (SQR) initiated?

► **Affidavit** says the Defence Acquisition Council (DAC) accorded acceptance of necessity for 36 aircraft on 13.05.2015 but the announcement of purchase of 36 aircraft was made on 10.04.2015. Did DAC give post-purchase approval?

► **Contrary** to claims of Defence Minister Nirmala Sitharaman and Finance Minister Arun Jaitley that the cost went up because the government put weaponry on the aircraft to make it lethal, the affidavit says that the 36 aircraft which have been purchased by the Modi Government had the exact same specifications as the

SQRs finalized by the Indian Air Force for the procurement of the MMRC (Multi Medium Role Combat Aircraft). If the specifications were same, how did the price go up by Rs. 1100 crore per aircraft?

► **Why** was the Defence Procurement Procedure 2013 was amended retrospectively on August 5, 2015? Was it not to absolve the defence ministry of pre-vetting the India off-set partner in a transaction of this nature? The 2013 procedure envisaged that the seller will have to submit a list of his India off-set partners which are then cleared by the Ministry of Defence before the off-set partner is selected. Because Anil Ambani's company did not have the requisite technical qualifications, the procedure was amended as 'you knew that you will not be able to justify.'

Tewari said his colleagues have drawn up 25 other questions, but these five fundamental questions itself exposes the scam.

SUN-DAY

A devotee offers prayers on occasion of Chhath puja, at a pond near India Gate in New Delhi on Tuesday. The Chhath Puja, marked with rigorous rituals, is observed over a period of four days during which devotees fast and abstain from drinking water, stand in water for long periods of time, and offer prasad (prayer offerings) and 'arghya' to the setting and rising Sun.



CBI feud: Bail to middleman rejected

OUR BUREAU / New Delhi

Delhi High Court on Tuesday refused bail to middleman businessman Manoj Prasad allegedly receiving money on behalf of CBI special director Rakesh Asthana.

Justice Najmi Waziri rejected his bail petition on the ground that serious charges are levelled against him. Additional Solicitor general Vikramjeet Singh, who appeared for the CBI, contended that the investigations are not yet completed. In the last hearing, the CBI had opposed the bail on the ground that Manoj may influence the probe and he may even run away.



He was arrested on October 17 on arriving from Dubai while co-accused and CBI DSP Devender Kumar was granted bail on October 31. The agency even did not oppose Kumar's bail.

Manoj was arrested by the CBI on the written complaint of Hyderabad-based businessman Satish Babu Sana on October 15 as Asthana's conduit taking

bribe money on his behalf. Besides Asthana, Manoj and Devender Kumar, the FIR also named Manoj's Dubai-based businessman Suresh Prasad.

It is alleged in the FIR that investigating officer Devendra Kumar harassed Sana by calling him to the CBI office repeatedly in the case against UP-based meat exporter Moin Qureshi to force him to give a bribe of Rs 5 crore to Asthana. Sana had claimed that part of the bribe was given through an uncle of Manoj in Delhi. Asthana has also gone to the High Court, claiming that the case against him was concocted by CBI chief Alok Verma, who has been put off duty along with him and sent on leave.

RAHUL SUPPRESSED INCOME OF RS 154 CR? HEARING ON DEC 4

OUR BUREAU / New Delhi

NATIONAL HERALD CASE

The Supreme Court on Tuesday decided to hear on December 4 the petitions filed by Congress leaders Sonia Gandhi, Rahul Gandhi, and Oscar Fernandes challenging the Delhi High Court order of September 10, okaying the re-opening of their income tax assessments for the year 2011-12.

The matter pertains to re-assessment of their IT returns in relation to the Na-

tional Herald transaction. The income tax department has accused Rahul of suppressing the income of Rs 154 crore accruing to him by way of the shares as a director of the Young Indian Private Limited that had acquired the Associated Journals Limited, the publishers of the National Herald and allied newspapers. Similar demands have been raised also against Sonia Gandhi and former AICC general

secretary Oscar Fernandes. The Bench of Justices A K Sikri and S Abdul Nazeer, however, did not issue a formal notice as the income tax department had filed a caveat and Solicitor General Tushar mehta appeared for it. The Gandhis and Fernandes were represented by Senior Counsel P Chidambaram, Kapil Sibal and Arvind Datar. In the meanwhile, there is no formal stay on the tax assessment proceedings against the petitioners.

CENTRAL RAILWAY NOTIFICATION

Re-Engagement of Retired Railway Staff on monthly remuneration basis in exigencies of services in Mumbai Division, Central Railway. Applications are invited from Retired Railway Staff of Mumbai Division Central Railway for Re-Engagement on monthly remuneration basis in Mumbai Division, Central Railway for various categories (Total 1047 vacancies) on or before 30.11.2018. Maximum upper age limit for Re-Engagement on 01.12.19 is 65 years.

For more details & to download application visit our website www.indianrailways.gov.in > about us > Division > Mumbai > Personnel > Re-engagement of Retired Railway Staff on Mumbai Division (Total 1047 Vacancies) and www.cr.indianrailways.gov.in > News & Recruitment > Recruitment > Notification 620 All India Security Emergency Helpline 182

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NOTICE						
Extract of Standalone Financial Results for the quarter/ six months ended on 30th September 2018 ₹ Crores						
Particulars	Quarter ended on 30.09.2018	Quarter ended on 30.06.2018	Quarter ended on 30.09.2017	Six months ended on 30.09.2018	Six months ended on 30.09.2017	Financial year ended on 31.03.2018
	Audited	Audited	Audited	Audited	Audited	Audited
Total revenue from operations	17,902.04	16,405.46	14,220.93	34,307.50	28,642.65	60,519.37
Net Profit / (Loss) for the period (before tax and exceptional items)	5,043.75	3,907.86	2,003.15	8,951.61	3,415.02	10,004.54
Net Profit / (Loss) for the period before tax (after exceptional items)	5,015.56	3,573.17	1,976.50	8,588.73	2,771.58	6,638.25
Net Profit / (Loss) for the period after tax	3,267.86	2,318.15	1,294.08	5,586.01	1,800.53	4,169.55
Total comprehensive income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	3,261.36	2,340.62	1,213.14	5,601.98	1,590.44	4,108.43
Paid-up equity share capital [Face value ₹ 10 per share]	1,146.12	1,146.12	971.41	1,146.12	971.41	1,146.12
Reserves excluding revaluation reserves						60,368.72
Net Worth				67,934.24	52,277.57	63,789.84
Paid-up Debt Capital				10,438.93	10,260.71	10,345.79
Net Debt Equity Ratio				0.35	0.42	0.15
Basic earnings per share of ₹ 10 each (not annualised) - in Rupees (after exceptional items)	28.14	19.85	12.14	47.99	16.63	38.57
Diluted earnings per share ₹ 10 each (not annualised) - in Rupees (after exceptional items)	28.13	19.85	12.14	47.98	16.63	38.56
Debt Redemption Reserve				2,046.00	2,046.00	2,046.00
Debt Service Coverage Ratio				8.81	4.23	5.73
Interest Service Coverage Ratio				11.65	5.12	7.03
Extract of Consolidated Financial Results for the quarter/ six months ended on 30th September 2018 ₹ Crores						
Particulars	Quarter ended on 30.09.2018	Quarter ended on 30.06.2018	Quarter ended on 30.09.2017	Six months ended on 30.09.2018	Six months ended on 30.09.2017	Financial year ended on 31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total revenue from operations	43,544.10	37,832.79	32,464.14	81,376.89	63,437.47	133,016.37
Net Profit / (Loss) for the period (before tax and exceptional items)	5,284.28	3,383.99	2,170.47	8,668.27	4,461.01	11,510.63
Net Profit / (Loss) for the period before tax (after exceptional items)	5,448.05	3,040.41	2,125.82	8,488.46	3,799.57	21,109.75
Net Profit / (Loss) after tax from Continuing Operations	3,121.68	1,936.76	987.85	5,058.44	1,921.07	17,704.36
Net Profit / (Loss) after tax from Discontinued Operations	(5.48)	(2.96)	29.93	(8.44)	17.80	58.45
Total comprehensive income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	1,305.45	3,681.02	(3,216.69)	4,986.47	(5,837.40)	14,684.80
Paid-up equity share capital [Face value ₹ 10 per share]	1,144.93	1,144.93	970.24	1,144.93	970.24	1,144.95
Reserves (excluding revaluation reserves) and Non controlling interest						58,387.19
Net Worth				67,605.41	32,028.51	61,807.14
Earnings per equity share (for continuing operations):						
Basic earnings per share ₹ 10 each (not annualised) - in Rupees (after exceptional items)	31.11	16.69	9.05	47.80	17.56	127.56
Diluted earnings per share ₹ 10 each (not annualised) - in Rupees (after exceptional items)	31.10	16.69	9.05	47.79	17.56	127.54
Earnings per equity share (for continuing and discontinued operations):						
Basic earnings per share ₹ 10 each (not annualised) - in Rupees (after exceptional items)	31.07	16.66	9.34	47.73	17.73	128.12
Diluted earnings per share ₹ 10 each (not annualised) - in Rupees (after exceptional items)	31.06	16.66	9.34	47.72	17.73	128.10
Note:						
a) The above is an extract of the detailed format of Standalone and Consolidated results for the quarter/six months ended on 30th September, 2018 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Standalone and Consolidated results for the quarter/six months ended on 30th September, 2018 are available on the websites of the Stock Exchanges (www.nseindia.com and www.bseindia.com) and the Company's website (www.tatasteel.com)						
b) For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52 (4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the NSE and BSE (www.nseindia.com and www.bseindia.com) and can be accessed on the URL (www.tatasteel.com).						
c) Post the applicability of Goods and Service Tax (GST) with effect from 1st July, 2017, revenue from operations is disclosed net of GST. Accordingly, the revenue from operations for the six months ended on 30th September, 2018 is not comparable with the previous periods presented in the results.						
T V Narendran Chief Executive Officer & Managing Director Mumbai: November 13, 2018						
						Koushik Chatterjee Executive Director & Chief Financial Officer
TATA STEEL						