# India to become 3rd largest economy by 2027, says SBI

### 'The GDP will grow at 8.1 per cent in Q1 FY24, which ensures that overall expansion surpasses 6.5 per cent'

### **OUR CORRESPONDENT**

MUMBAI: Economists at the country's largest lender SBI on Thursday advanced their estimate on the Indian economy becoming the third largest in the world by two years to 2027.

In a note that comes a day after Prime Minister Narendra Modi exuded confidence of winning a third term and India galloping to being the third largest till 2029, SBI economists said India's real GDP will grow at over 6.5 per cent in FY24.

"The path taken by India since 2014 reveals that India is likely to get the tag of the third largest economy in 2027 (or FY28) based on actual GDP data as on March 2023, a movement of 7 places upwards since 2014, when India was ranked 10th and two years earlier than our previous forecast of 2029," the economists said in the note.

PM Modi-led NDA government came to power in 2014. The RBI estimates the real GDP to grow at 6.5 per cent, which is



one of the highest estimates by any watchers. At present, India is the fifth largest economy in

The SBI report said the GDP will grow at 8.1 per cent in the first quarter of FY24, which ensures that the overall expansion surpasses 6.5 per cent. It also added that growing at 6.5-7 per cent is the new normal for the country.

Stating that the economy is in a "sustained goldilocks" period, the economists at the state-owned lender said

sion will make India a \$20 trillion economy by 2047 when the nation will be celebrating a century of its existence as a A nominal growth of

Such a pace of GDP expan-

11-11.5 per cent or a real growth of 6.5-7 per cent per annum will help India's compounded annual growth rate come to 8.4 per cent, it said, adding that such a growth is "eminently possible".

Among states, Maharashtra and Uttar Pradesh will breach the \$500 billion mark on their respective GSDP by 2027, the report said, adding the Yogi Aditynath-ruled northern state is the "land of the midnight sun".

The note also said that PM Modi's recent visits to the US and France will deliver significant long-term economic gains for India in areas of onshoring of chip manufacturing, defence relationship, climate transition and climate finance, trade disputes and creation of special

# India's refining capacity to increase by 56 MMTPA by 2028, says Minister

Ministry's long-term vision is aimed at achieving energy security, reducing dependence on fossil fuels & mitigating impact of climate change on country

### SIMONTINI BHATTACHARJEE

**NEW DELHI:** The Indian government has projected a significant increase in the country's refining capacity to meet the growing demand for petroleum products. The Minister of State (MoS) in the Ministry of Petroleum and Natural Gas, Rameswar Teli informed on Thursday that Indian refineries are set to witness a surge of about 56 Million Metric Tons Per Annum (MMTPA) by the year 2028. The current refining capacity stands at 253.92 MMTPA.

The data compiled by the Centre for High Technology (CHT), a technical wing of the Petroleum and Natural Gas Ministry, reveals this optimistic projection, considering the long-term growth trends in the consumption of petrol and diesel. The junior minister of the Modi government also mentioned in his reply in Lok Sabha that despite various efforts by the government towards energy transition, including increasing adoption of Compressed Natu-

ral Gas (CNG), biofuels such as Ethanol, and Electric Vehicles (EV), the government believes that this capacity boost will be sufficient to meet the projected demand.

The domestic consumption of petroleum products in the fiscal year 2022-23 was recorded at 223 MMTPA. With a clear focus on sustainable practices and an evolving shift in consumer preferences, the government remains confident in addressing the country's energy needs.

The surge in refining capac-

ity comes as the nation strives to cater to its ever-increasing energy requirements while also acknowledging the need to explore and adopt greener alternatives. Embracing renewable energy sources and promoting eco-friendly practices have been at the forefront of the government's energy policy, aligning with global efforts

Speaking about the government's vision for the energy sector, Teli also emphasized, "We are committed to foster-

PROFORMA-1

**GOVERNMENT OF MAHARASHTRA** 

OFFICE OF THE EXECUTIVE ENGINEER

PUBLIC WORK DIVISION, YAVATMAL

E-mail: yavatmal.ee@mahapwd.gov.in

E-Tender Notice No. 16 Year 2022-2023

Tender Document from Government Website http://mahatenders.gov. Right of accept or reject tender is reserve by

Yavatmal inviting online E-Tender in B-1 Form from Register / Non Register Contractor / Company. Download

Executive Engineer, Public Works Division, Yavatmal. Conditional Tender is not accepted

Government of Maharashtra Public Works Department through Executive Engineer, Public Works Division,

reduce carbon emissions.

to combat climate change and

ing an ecosystem that supports clean energy solutions without compromising on the nation's energy security. Our focus is on striking the right balance between conventional fuels and sustainable energy sources to ensure a brighter and greener future for India."

The projection of increased refining capacity sends a positive signal to investors and stakeholders, reflecting the government's proactive approach towards energy planning and management. The Ministry's long-term vision is aimed at achieving energy security, reducing dependence on fossil fuels, and mitigating the impact of climate change on the country.

Time and again the centre has assured that as the refining sector gears up for a transformative phase, the government remains committed to embracing innovation, sustainable practices, and green technologies to safeguard the nation's energy future while contributing to global efforts in building a more sustainable planet.

## India aims to achive 5% bio-diesel blending in diesel by 2030, says MoS Rameswar Teli

### **SIMONTINI BHATTACHARJEE**

**NEW DELHI:** In a resolute stride towards a greener and more sustainable future, India has set a significant target of achieving a 5 per cent blending of bio-diesel in diesel or direct sale of bio-diesel by 2030, as outlined in the National Policy

on Biofuels-2018. Junior Petroleum and Natural Gas Minister Rameswar Teli informed the Lok Sabha on Thursday that the move aims to reduce the country's reliance on traditional fossil fuels and promote cleaner energy alternatives.

Teli underlined in a written reply to the Lower House that the National Policy on Biofuels-2018 has already identified key feedstocks, including nonedible oilseeds, used cooking oil, and others, for the production of bio-diesel, ensuring a diverse and sustainable approach to biofuel production. Presently, India boasts sixty-one operational bio-diesel plants registered with Public Sector Oil Marketing Companies. These plants, strategically located in the private sector, have been actively contributing to the supply of bio-diesel generated from a wide array of

While progress has been substantial, there is currently no proposal for Public-Private Partnerships (PPP) in the manufacturing of bio-diesel, the MoS added. However, industry experts believe that fostering partnerships between the public and private sectors could unlock significant potential for further advancements and tor. Such collaborations could accelerate research, technology, and investment in the production of bio-diesel, contributing to a cleaner and more sustainable energy landscape.

Even earlier the centre

economy will be a "remarkable

achievement by any standards"

of \$1.8 trillion estimated in

the economy's size between

2022-27 will be more than the

current size of the Australian

economy, the economists said.

GDP will be 4 per cent by

2027, they said, adding that

the economy will add 0.75 tril-

lion to its overall size every two

India's share in the global

The incremental increase

informed that India's pursuit of bio-diesel blending and adoption is not only a testament to its commitment to environmental conservation but also a strategic step towards enhancing energy security. By reducing carbon emissions and mitigating the impacts of climate change, the country aims to secure a healthier and more sustainable future for its citizens. The National Policy on Biofuels-2018 has laid a robust foundation for the bio-diesel industry, setting the stage for the exploration of alternative energy sources while simultural diversification. The Modi government emphasised that the cultivation of non-edible oilseeds and other feedstocks provides an opportunity for farmers to diversify their income streams and strengthen the agricultural sector. As the world grapples with the escalating concerns of climate change and global warming, the government's dedication to cleaner energy alternatives and sustainable development demonstrates a proactive approach to addressing the pressing challenges posed by climate change.

Moreover, with its eye firmly set on a greener future. India marches forward with determination, poised to set a remarkable example for the global community in the fight against climate change and the quest for a sustainable

## known as Rupa Doshi.

Name of the work with its location & completion period : Provision of 03 IBF between DMBR-DENA, HZBN-BES and Kuiju-ARGD 9 Months (Nine Months) Approx. cost of work (In Rs.): 4,88,14,817.11, Earnest Money (In Rs.): Earnest Money is applicable as shown in http://www.ireps.gov.in portal. Date & Time for closing of e-tender: Date of closing of e-tender at 17:00 hours on 22.08.2023

Chief Project Manager (GS) East Central Railway, Dhanbac

Tender Notice No. EL-RNY-TRD 09-2023-24: E-tenders are invited by the undersigned for the following work; Name of Work: TRD works in Connection with Provision of Soft upgradation of Tangla, Udalguri Majbat, Rangapara North, Viswanath and circulating area related works under ABSS scheme. Advertised Value: ₹1,78,93,500.02; Earnest Money: ₹2,39,500,00, E-tender will be closed at 15:00 hrs. on 14-08-2023. The complete information with the ender document of above e-tender wil

NORTHEAST FRONTIER RAILWAY

## 2nd Floor, Rana Pratap

Nehal Kumari Shah W/o Manish Doshi R/o B-2/3, Delhi-110007 have changed my name and shall hereafter be

millenniumpo

**CHANGE OF NAME** 

I hitherto known as

### **TENDER NOTICE**

Website particulars: http://www.ireps.gov.ir No manual tender will be accepted agains:

PR/0842/DHNGS/ENGG/T/23-24/24

Charali, Gohpur, Harmuti and North Lakhimpur stations- Platform shelter be available in <u>www.ireps.gov.in</u>.

## Parl panel asks FinMin to expeditiously come out with common income tax return form

NEW DELHI: A parliamentary panel on Thursday asked the Finance Ministry to expeditiously come out with a common ITR form to ease I-T return filing for taxpayers.

The ministry had in November last year proposed to come out with a user-friendly common income tax return (ITR) form for all taxpayers, except

NEW DELHI: The total

outstanding dues of states

to power generating compa-

nies (gencos) have reduced

by almost 50 per cent to Rs

61,025 crore, Parliament was

realisation of dues of power

generating companies post

implementation of Electric-

ity (Late Payment Surcharge

and Related Matters) Rules,

2022, promulgated on June 3, 2022, Union Minister for

Power, New and Renewable

Energy RK Singh informed

dues of states towards gen-

erating companies reported

on PRAAPTI Portal, which

the Lok Sabha.

There has been significant improvement in the

informed on Thursday.

trusts and non-profit organisations. It had invited stakeholder comments on the same.

The Standing Committee on Finance, chaired by BJP MP Jayant Sinha, had earlier flagged difficulties being faced by people in filing Income Tax returns and urged the tax department to make the process simpler and

States' dues to gencos halved

to ₹61,025 crore, says RK Singh

Power distribution companies are also paying

their current dues in time to avoid regulations

It had said that any person with income from various sources, like salary, rent and business income, cannot file ITR on his own and has to seek advice of either a chartered accountant or a person having adequate knowledge and expertise in filing ITR. In reply to the recommendations of the com-

that in order to make tax compliance more convenient, prefilled details of certain income. like salary, are being provided to individual taxpayers. The scope of information

for pre-filing is being further expanded by including information such as house property income, bank interest, dividends, the tax dept said.

## Sidh Management Corporate Services Limited CIN: L65999DL1985PLC019846 Registered Office: E - 253, Saraswati Kunj Appartments 25, I.P. Extension, Patparganj, New Delhi - 110092 E-Mail: info@sidhmanagement.in; Website: www.sidhmanagement.in

Extract of Unaudited Standalone Financial Results

for the 1st Quarter Ended 30th June. 2023 [See Regulation 47(1) (b) of the SEBI (LODR) Regulations, 2015]

		Ullaudited	Auditeu	Ullauulleu	Audited	
SI. No.	Particulars	Quarter ended 30th June 2023	Previous Quarter ended 31st March 2023 (Refer note no.2)	Correspond- ing Quarter ended 30th June 2022	Year Ended 31st March 2023	
1	Total Income from Operations	17.700	(7.518)	(1.884)	32.983	
2	Net Profit/ (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	14.017	(13.231)	(5.256)	18.137	
3	Net Profit/ (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	14.017	(13.231)	(5.256)	18.137	
4	Net Profit/ (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	14.017	(13.231)	(5.256)	18.370	
5	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	14.017	(13.231)	(5.256)	18.370	
6	Equity Share Capital	211.750	211.750	211.750	211.750	
7	Reserves (excluding Revaluation Reserve as shown in the Audited Balance Sheet of the previous year)	-	-		319.600	
8	Earnings Per Share (of Rs.10/- each) (Not Annualised except for year ended) Basic & Diluted	0.662	(0.625)	(0.248)	0.868	

By order of the Board For Sidh Management Corporate Services Limited

Cost (Rs in 1313.00 Construction Of Central Administrative Building At Yavatmal Tq & Dist Yavatmal 1250.00 Construction Of Krushi Bhavan In District Agriculture Office Premises At Yavatmal Tq Yavatmal Dist.avatmal 1170.00 Construction Of Central Administrative Building At Ghatanji Tq Ghatanji Dist Yavatma

http://mahatenders.gov.in Maharashtra

- http://mahatenders.gov.in Maharashtrabefore down loading tender documents and to participate in e-tender
- For any other queries regarding online enrollment on the above mentioned website and digital certificate. contact to 0120-4001 002, 0120-4200 462, 0120-4001 005,0120-6277 787.
- Other details can be seen in the bidding document. Right is reserved to reject any or all tenders with
- The Electronic tendering system for Public Works Department of Government of Maharashtra will be available on separate Sub Portal with URL http://mahatenders.gov.in as part of the Electronic Tendering System of Government

No.4118/ T.C./ Dt.21/7/2023 Office of the Executive Engineer Public Works Division, Yavatmal

**Executive Engineer** Public Works Division Yavatmal

DGIPR/2023/24/2387

### Government of Jharkhand Rural Works Department JHARKHAND STATE RURAL ROADS DEVELOPMENT **AUTHORITY (JSRRDA)** 3<sup>rd</sup> Floor, F.F.P. Building, Dhurwa, Ranchi 834004

Dated: 27.07.2023 e-Tender No.- 12/2023-24

2<sup>nd</sup> <u>Call</u> <u>Very Short Tender Notice</u> (PR NO.- 287514)

The undersigned on behalf of Government of Jharkhand invites item rate bids through e-Procurement from the eligible bidders registered\* in appropriate class with any State/Central Government/ State /Central Government Organization for construction and maintenance for five years of the works (List of schemes shall be displayed in the website pmgsytendersjhr.gov.in) of Pradhan Mantri Gram Sadak Yojna (PMGSY-III).

	Sr. No.	Package ID	District Name	Block name	WORK NAME	Road/ LSB	Package wise Roads Length (in km)	Cost of Const. and Maint. With GST (in Lakh)	Earnest Money (in Lakh)	Time Period	
	01	JH-P3-22- 23-WSM- 05	Pachchimi	Jhinkpani	MRL01-REO ROAD KALAIYA TO TORANGHATU	Road	27.09	2,198.81	43.98	12 Months	
					T01-T03 Maluka Burusai to Kuira Via Kakepara, Sialjora	Road					
	03		Jhinkpani	T02-NAWAGAON TO MRL 11 ROAD VIA BASIRA	Road						

The bid should be submitted online in the website **pmgsytendersjhr.gov.in**. The bidders should have valid Digital Signature Certificate for online submission of bid Details of bid submission is as under:

Procurement	Place of	Availability of tender		Last date &	Last date and	Date & time of opening (o	
Officer	Opening	(on-line) for bidding		time of seeking	time of bid	line) of tender	
		From	То	clarification	submission	Technical bid	Financial
							bid
1	2	3	4	5	6	8	9
Chief	Chief		07.08.2023		07.08.2023		To be
Engineer,	Engineer,	28.07.2023	upto 5.00	04.08.2023	upto 5.00	07.08.2023	informed
JSRRDA,	JSRRDA,	at 10.00 AM	upto 5.00 PM	upto 2.00 PM	PM	at 05.30 PM	later
Ranchi	Ranchi		LIVI		FM		iatei

\* Non-registered bidders may also submit bid, however the successful bidders must get registered in appropriate class with appropriate authority before signing the contract.

\*\* Cost may change.

1. Amount of Bid Security should be taken as mentioned in the Bid Data Sheet of the Bidding Document.
2. Cost of Bid Document (Rs. 10000) and Bid Security (as mentioned in the Bid Data Sheet) shall be deposited online in form as mentioned in Bid Data Sheet failing which the bid will be treated non responsive and action shall be taken as per Sec. 2 of ITB clause 12.2 (d).
In case, it is found, even after the award of work that the bidder has submitted/ uploaded any false/erroneous/fraudulent statement/ document, he/she is liable for blacklisting and forfeiture of Bid Security.

4. Bidders must submit GST registration certificate without which bid is liable to be rejected.
5. Bidders whose names appear in the Debar/blacklist of RWD, any department of GoJ/GoI (including JSRRDA)

5. Bidder's winds half sapear in the above bids.
6. Bids submitted by bidders, who have long pending ATR(s) / made inordinate delay in execution of earlier allotted construction/maintenance works of PMGSY, may be rejected summarily.
7. In case of any discrepancy/dispute about units in BOQ, units as mentioned in Current SOR on which BOQ has

been prepared shall prevail.

Participating bidders are free to submit grievances, if any, against the decision of technical evaluation within

five working days from the date of uploading of decision of technical evaluation only through email at **jh-ce@pmgsy.nic.in** Grievance submitted after stipulated period shall not be considered. Bidders must have valid registration with Employee Provident Fund organization under EPF and Miscellaneous Provisions Act 1952 failing which the bid shall be rejected.

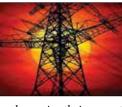
Bidders must not quote rate for routine maintenance. The amount for routine maintenance as indicated in the Bill of Quantities must be acceptable to bidders.

11. For unbalanced bids, extra security will be required to be deposited by the bidder at the time of Agreement.
12. The undersigned reserves the right to cancel the tender at any stage without giving prior notice/reason. All other details can be seen in the bidding document which is available in website pmgsytendersjhr. gov.in as per

> Chief Engineer JSRRDA, Ranchi

PR.NO.303451 Rural Work Department(23-24):D

were at Rs 1,20,540 crore as on 03.06.2022, have been reduced to Rs 61,025 crore as on 24.07.2023 with the timely payment of twelve (12) equated monthly instalments (EMIs)," the minister said. Distribution companies



are also paying their current dues in time to avoid regulations under the rule. However, some state gencos have sought working capital assistance from PFC and REC for procurement of coal pending the realisation of their dues, Various state utilities are

approaching REC to sanction the loans. REC has provided "The total outstanding loan assistance to various utilities for the procurement of coal. Also, PFC Ltd has a policy in place which prescribes sanction of shortterm loans to state power plants requiring working capital to buy coal, subject to compliance with additional prudential norms prescribed by the Ministry of Power.

Singh also said that an Inter-Ministerial Sub Group meet regularly to take various operational decisions to enhance the supply of coal to thermal power plants as well as for meeting any contingent situations relating to power sector, including to alleviate critical coal stock position in power plants.

The Inter-Ministerial Sub Group comprise representatives from the Ministries of Power, Ministry of Coal, Ministry of Railways, Central Electricity Authority (CEA), Coal India Limited (CIL) and Singareni Collieries Company Limited (SCCL). Besides, an interministerial Secretary-level meeting is held regularly to monitor coal stocks.

The government has issued revised coal stocking norms, which mandate the power plants to maintain sufficient stock at all times to meet any contingent situation, he added.

Date: 27th July, 2023

Note: 1) The above is an extract of the detailed format of quarterly Unaudited 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 Unaudited Financial Results are available on the Stock Exchange websites viz. www.msei.in. The same is also available on the Company's website viz. www.sidhmanagement.in. 2) The figures for the quarter ended 31st March, 2023, are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2023 and the year to date figures upto the third quarter of financial year 2022-23.

> Dinesh Sharma Whole -Time Director DIN No.: 07526355