

of diesel vehicles in Delhi may prompt planning more petrol variants

Shift to Petrol

Mahindra & Mahindra Launches Sub-2 litre SUV for NCR

Our Bureau

In less than a month after the Supreme Court suspended the ban on diesel engines bigger than 2000 cc in the NCR, Mahindra & Mahindra, India's largest utility vehicle maker, has launched its new sub-2 litre SUV for NCR. The model is the Scorpio and comes with 1.99-litre mHawk engines. The new improvised vehicles

will be available in the National Capital Region (NCR) with immediate effect.

Anand Mahindra, who's currently in Davos, attending the World Economic Forum, was ecstatic. "What a team we have. I bow low to them. With awesome speed, they reconnected us to our customers in the NCR," he tweeted.

ET had first reported on January 15 about Mahindra & Mahindra's quick improvisation efforts to comply with the new norms.

Other India plans, the problem now will be homologation of vehicles, which may take months and affect their sales in India. Importing of built units is another option that will mean paying a significantly higher tax.

Head of Audi India, said the company has witnessed a shift in preference from diesel to petrol and that it is adjusting its product mix to meet the demand, which includes higher allocation of petrol variants in the Delhi-NCR market.

German rivals of Audi, Benz and BMW, too are seeking allocation for petrol variants to lift the current ban on vehicles in the NCR. The share of petrol vehicles in Swedish car maker's portfolio almost doubled in 2016, said its market director Narayan. Local major

ota Motor have promised petrol options on their popular models.

A spokesperson for Mercedes-Benz said, "We will be having higher petrol allocations in 2016 compared to previous years, given the increased demand for petrol variants in the Delhi market."

The shift in petrol is visible, especially in the NCR - companies say they have seen demand for petrol vehicles growing by 15% - 50% in Delhi and its neighbourhoods. But how long this will remain depends on the Supreme Court's decision whether to end the ban on March 31 as planned or continue with it.

The companies say they want clarity on the country's policy towards transport fuels, so that they can adjust their portfolios accordingly.

Short-term decisions lead to increased uncertainty and ambiguity for the future, said King.

'Tighter Green Laws for Builders on Anvil'

Samanwaya.Rautray
@timesgroup.com

New Delhi: The government on Friday said it is in the process of bringing in tighter rules to deal with the concerns raised by the Supreme Court over builders first constructing projects and then getting the environmental clearance. The promise from the Ministry of Environment and Forests (MOEF) helped stave off court action against such builders for now.

The National Green Tribunal had on July 7, 2015, stayed an office memorandum issued by the ministry allowing such post-facto clearances. The stay was revoked by a bench headed by former Chief Justice of India H.L. Dattu on an appeal filed by some of the affected builders.

At a hearing last week, the

current chief justice, T.S. Thakur, threatened to recall that order which in effect would have set the stage for delisting of projects which were constructed before they got green clearance.

On Friday, Additional Solicitor General Neeraj Kishan



Kaul told the court that the MOEF would bring in a tougher notification which would ensure the polluter pays principle for the environment damage and provide for the creation of a corpus fund to repair the damage. There will also be an expert body to assess such damage, he said.

It has already been drafted and sent to the law ministry, he said. This (process) will take a few months, he said, but will get everybody into the legal regime. He did not give out any specifics.

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TOURISM FINANCE CORPORATION OF INDIA LTD.

(CIN L65910DL1989PLC034812)

Regd. Office: 13th Floor, IFCI Tower, 61 Nehru Place, New Delhi-110019
website: www.tfciltd.com Phone: 011-26291151 Fax: 011-26291152

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TFCI invites applications for the post of Managing Director to be filled up on contract basis. The applicant should have at least 25 years' experience in finance or banking, out of which minimum 2 years of experience as GM and above of SBI/Public Sector Bank or equivalent in Private Sector Bank or as CGM of Financial Institution or equivalent in any regulatory authority or as Director level and above of Central Government. The applicant should not be more than 58 years of age as on 1/2/2016. The remuneration package will include Basic Pay of Rs.78,000/- p.m. and other benefits like DA and other allowances.

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REGISTERED OFFICE: Macropolo Building, Ground Floor, Next to Kala Chowky Post Office, Dr. Babasaheb Ambedkar Road, Lalbaug, Mumbai - 400 033

CORPORATE OFFICE: 49, Community Centre, Friends Colony, New Delhi - 110 025

CIN NO.: L16004MH1936PLC008587

Website: www.godfreyphillips.com; Email: lsc-gpi@modi.com

NOTICE

Pursuant to Regulation 29(1) (a) read with Regulation 47(1) (a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby notified that a Meeting of the Board of Directors of the Company will be held on Sunday, the 31st January, 2016 at 12 Noon at the Corporate Office of the Company to, inter-alia, consider, approve and take on record of the Unaudited Financial Results for the quarter and nine months ended 31st December, 2015.

The information contained in this notice is also available on the Company's Corporate website www.godfreyphillips.com and on the website of the stock exchanges, www.bseindia.com and www.nseindia.com

For GODFREY PHILLIPS INDIA LIMITED

Place: New Delhi

Dated: 22nd January, 2016

(Sanjay Gupta)
Company Secretary

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