

Sensex 25024.35	Nifty 7459.60	Gold ₹28,356	Silver ₹46,068	Crude ₹6,070	Dollar ₹ 59.93	Euro ₹ 81.58	Pound ₹ 102.65	Saudi Riyal ₹ 16.02	Dirham ₹ 16.38	Kuwaiti Dinar ₹ 213.26	Yen ₹ 0.58	Ch Yuan ₹ 9.67
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J&K Bank BSE 1569.30 NSE 1569.35	SBI BSE 2421.55 NSE 2425.25	HDFC Bank BSE 812.15 NSE 811.80	PNB BSE 874.25 NSE 874.50	Axis Bank BSE 1816.10 NSE 1816.65	Yes Bank BSE 509.95 NSE 510.45	ICICI Bank BSE 1355.60 NSE 1356.60	Indusind Bank BSE 536.25 NSE 536.25
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₹7 bn hydro project stirs controversy in Pak

PM Modi leaves for Brazil to attend BRICS Summit

TARIQ NAQASH

Muzaffarabad, July 13: A new controversy has surfaced in the ranks of Peoples Party led government in Pakistan administered Kashmir (PaK) following the award of Rs 7 billion contract for a hydropower project, with senior minister Chaudhry Muhammad Yasin publicly questioning transparency of the award process and Prime Minister Chaudhry Abdul Majeed defending the decision.

On July 4, PaK Power Development Organisation's (PDO) authoritative board decided to award the contract of the 48-megawatt Jagran-II hydropower project in Neelum Valley to M/S China International Water and Electric Corporation (CWE), after considering it the "responsive lowest bidder".

It may be mentioned here that the Agence Française de Développement (AFD) has pledged a 68 million loan for the project, while the PC-1 of the project was approved by Executive Committee of the National Economic Council (ECNEC) at a cost of Rs7 billion.

The decision was taken by the board on the basis of a vote, reportedly after Chief Secretary Khizar Hayat Gondal warned that any further delay could result in a withdrawal of funding by the donor.

Yasin, who is the minister in charge of PDO, alleged that the decision was controversial and reflected the opinion of only a minority of members.

During the meeting, which was the tenth on this issue over the past eight months, four board members, including Yasin, voted in favour of M/S Sino-hydro, while two expressed serious concerns on the transparency of the entire bidding and evaluation process, calling for invitation for fresh bidding.

Five members, including the minister for finance Chaudhry Latif Akbar, voted in favour of M/S CEW. The prime minister also threw his weight behind them. Since then, Yasin has been questioning the transparency of the process. Lately, he sent a strong worded 'note of dissent' to all board members.

According to this note, available with this correspondent, the decision will cause a colossal loss of Rs 400 million in

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the beginning, leaving aside the cost of escalation due to hidden clauses of the bid.

"The transparency and the right of merit have been compromised and irregularities have been officially patronised by those who favoured the second-lowest bidder," he alleged.

Going over the process of pre-qualification and evaluation of bids, Yasin accused the MD PDO of committing professional dishonesty by taking sides with one particular group; in this case, CWE.

Apart from citing some other "glaring examples of favouritism", he also picked holes in AFD, saying that it was prompted by the MD PDO to issue a loan cancellation threat in case the bid evaluation report was reviewed.

On the other hand, brushing off the allegation, PM Majeed emphatically stated that the contract has been awarded on merit. "Whatever decision was taken by the board was purely on merit, in favour of the lowest pre-qualified responsive bidder. I have a satisfied and clear conscience in this regard," he told *Greater Kashmir*.

He added that M/S Sinohydro had already been considered non-responsive by the concerned committee.

Referring to senior minister's dissenting note, Majeed said, "It is an opinion of a board member which can be respected, but not agreed with, as it is based on false assumptions."

Interestingly, PDO, which falls under Yasin, has separately issued a clarification, justifying the award.

A PDO official told this correspondent that as per the loan agreement between Islamabad and the AFD, the implementing agency, PDO, has to seek prior approval of the donor agency for every event of hiring of Engineering Procurement Contract (EPC).

The official, who spoke on condition of

anonymity, asserted that when the evaluation committee's recommendations were forwarded to the AFD for a no-objection certificate, it decided to award the contract to the lowest responsive bidder, M/S CWE, after detailed deliberations and discussions with their headquarters in Paris.

He said that the claim about difference of Rs 400 million in bids was also mere eyewash.

The official disclosed that Sino-hydro's joint venture - Habib Rafique - had submitted a false affidavit with the PDO regarding its past performance, which also went against it, rendering it suspicious in the eyes of the donor.

It may be mentioned here that PDO, which was earlier known as Hydro Electric Board (HEB), was initially allotted to Yasin in April 2012, but withdrawn from him in October 2013 and given to Akbar. However, in March this year, it was once again given to Yasin.

The two ministers have often displayed hostilities towards each other on many issues.

The MD PDO, serving on contract, is however Akbar's pick.

New Delhi, July 13: Prime Minister Narendra Modi on Sunday left New Delhi to attend the five-nation BRICS Summit in Brazil.

Projecting a nuanced foreign policy approach of the new government, Prime Minister Narendra Modi said India will discuss at the BRICS Summit this week efforts to address regional crisis and security threats to restore a climate of peace, while advancing global economic stability.

The five nations are expected to finalise the setting up of a development bank and seek reforms of the United Nations and international financial organisations in the July 14-15 event.

After a stopover in Berlin on Sunday, Modi will leave for Fortaleza, the north-eastern coastal city of Brazil, on Monday for the summit of leaders of Brazil, Russia, India, China and South Africa to be held on July 15, providing him his first opportunity at multilateral engagement, PTI reported.

An earlier plan to have a meeting with Chancellor Angela Merkel in Berlin was shelved because of Germany's entry into the Fifa World Cup final, for which she will be in Brazil.

Modi is accompanied by a high-level delegation that



includes Minister of State for Finance Nirmala Sitharaman, National Security Adviser A.K. Doval, Foreign Secretary Sujatha Singh and Finance Secretary Arvind Mayaram, PTI reported.

The sixth summit of BRICS, which will follow up on the decisions of the Durban meeting last year, will provide the new Indian prime minister his first opportunity at meeting world leaders, including President Xi Jinping of China and Vladimir Putin of Russia, and discuss bilateral issues.

A Fortaleza Declaration containing the summit outcome is also on the cards. Negotiations are already on for which Sujata Mehta, Secretary, Economic Relations, External Affairs Ministry, is Modi's sherpa.

Budget only beginning, I did whatever I could do: Jaitley



New Delhi, Jul 13: Brushing aside criticism of not having done enough reforms in the Budget, Finance Minister Arun Jaitley has said this was the beginning of the journey and he did all he could do under the given circumstances.

"This is the beginning of our journey, not the end. Abhi hum jitna kar sakte the, humne utna kiya hai (Whatever I could do now, I have done). And all the decisions are not taken on day one," Jaitley told PTI.

Jaitley, who presented his maiden Budget on July 10, is being criticised, especially by rating agen-

cies, for not repealing the retrospective tax amendment and not providing enough sops for the industry.

The Minister, however, has provided relief to the salary earners by sacrificing Rs 22,200 crore in direct taxes.

Refuting the criticism, he said the government has taken important steps which are necessary but not taken in the past 10 years.

"Each one of those major issues, whether it is insurance or real estate, defence, retrospective tax, simplification of tax administration, transfer pricing (were important). So in 45 days, we have tried to address each one of them and then we have given impetus to the manufacturing sector.

"These are important decisions. Our government is very clear in some sector you got to give more relief. Aam aadmi par aap kitna bojh denge? (How much can we burden the common man?). So, that is why we tried to rationalise individual taxation. We have also removed inverted duty structures," Jaitley said.

The Budget has proposed increasing the income tax-exemption limit to Rs 2.50 lakh from Rs 2 lakh and raised the ceiling on investment in saving instruments to Rs 1.5 lakh from Rs 1 lakh per annum.

On criticism of Budget not having a detailed roadmap for fiscal consolidation, Jaitley said: "I have not spelt it

out in details because I have provided for Expenditure Management Commission and if anybody feels that in 45 days you can come out with the scheme of rationalisation of subsidies to which people in the last 66 years have not found an answer, we must rate the agencies then."

He said that there are two ways of reducing fiscal deficit -- either you spend less or you earn more.

"The ideal situation is that you should earn more because if you spend less then you are contracting expenditure and you may end up contracting some parts of the economy... I have looked at unresolved issues that they (UPA government) left behind or the prob-

lems they have left behind," he said, adding in the period of 45 days he has tried to address most of these problems.

The Budget proposed restricting fiscal deficit this year to 4.1 per cent of GDP and bring it down to 3 per cent by 2016-17. This is in line with the roadmap laid out by the UPA government. ■

FACULTY OF COMMERCE & MANAGEMENT STUDIES UNIVERSITY OF KASHMIR

Schedule of Group Discussion/Personal Interview for IMBA - 2014

Group Discussion and Personal Interview of the candidates who have been shortlisted for the same as per University notification No: F(Admn-IMBA)DFCMS/KU/14, Dated: 09-07-2014, for admission to IMBA programme is scheduled as under:

Date	Time	ENT Form Numbers
18-07-2014 (Friday)	9:00 a.m	2002-2085
18-07-2014 (Friday)	2:00 p.m	2086-2147
19-07-2014 (Saturday)	9:00 a.m	2148-2234
19-07-2014 (Saturday)	2:00 p.m	2237-2326
20-07-2014 (Sunday)	9:00 a.m	2327-2405
20-07-2014 (Sunday)	11:00 a.m	All candidates applied under self-finance category

The candidates are advised to report half an hour earlier at The Business School, University of Kashmir with all the original certificates/documents for verification.

No: F(Schedule-GD/PI)DFCMS/ET-221 (Prof. Shabir A Bhat) Dean
Dated: 12-07-2014

GOVERNMENT OF JAMMU & KASHMIR

OFFICE OF THE CHIEF ACCOUNTS OFFICER

DISTRICT FUND OFFICE ANANTNAG

CIRCULAR

All the DDO,s of District Anantnag are requested to kindly complete reconciliation of their GPF receipt as well as payment accounts for the year 2013-14, (four quarters) with the accounts of this office, some of the DDO,s have made reconciliation with this office only for one, two or three quarters, Some DDO,s have altogether made no reconciliation till date. Reconciliation of G.P.F accounts envisaged by the Govt, is mandatory upon all DDO,s to be conducted with the District Fund Office on quarter basis in order to check whether 1. Computer codes 2. Name of subscriber 3. Amount of subscription/refund 4. Amount of withdrawal of subscribers have been shown properly in the monthly G.P. Fund schedules accompanied with pay bills/arrear bills and withdrawal bills accordingly. This office has completed the process of preparation of AAS for the previous financial year 2013-14, in respect of all DDO,s of the District. But these AAS are issued only to those DDO,s who have completed the reconciliation for all four quarters of 2013-14.

It has been observed that DDO,s who have failed to make reconciliation till date are deputing either their officials or individual subscribers for collection of AAS, for 2013-14. This way a un necessary tussle has been started between the fund office and DDO,s/subscribers.

Therefore, the DD,s are once again requested to kindly cooperate with this office and made reconciliation for the year 2013-14 with the records of this office at an early date and this office will feel great pleasure in issuing AAS, 2013-14 accordingly.

Kindly acknowledge the receipt of circular.

Sd/ Chief Accounts Officer
District fund Office Anantnag

DIPK: 3568

SRINAGAR MUNICIPAL CORPORATION

Public Notice regarding Municipal Shopping Complex styled "ALQUDUS MARKET".

CAUTION TO PURCHASERS

Srinagar Municipal Corporation owns a shopping complex at exhibition crossing, Srinagar which has been named as "ALQUDUS MARKET". It has come to the notice of SMC Authorities that some vested interests, without any authority are in process of conducting sale/purchase of these shops, in utter violation of Municipal laws and regulations. For the information of all concerned, it is published that these shops are under investigation in the Vigilance Organization Kashmir and also pending adjudication before the Hon'ble High Court.

Therefore, all such purchasers are warned not to purchase any shop out of the said complex and desist from such unlawful deals, otherwise they shall be themselves responsible for their loss and as per statute they can be latter-on evicted from such unlawfully purchased shops, without any notice.

Sd/ Joint Commissioned (Adm)
Srinagar Municipal Corporation

NB: 751

GOVERNMENT OF JAMMU AND KASHMIR

DEPARTMENT OF ECOLOGY, EVIRONMENT AND REMOTE SENSING

S.D.A. COLONY BEMINA SRINAGAR-190018

Soil Resource Mapping Project J&K

NOTICE INVITING TENDERS

For and on behalf of the Governor of Jammu & Kashmir State, tender from experienced and qualified agencies for "Soil profile studies and soil testing/analysis services for 12 districts under SRM Project" sponsored by Soil and Land use Survey of India, are invited from interested companies or consortium of companies. The tender document can be downloaded from the departmental website: <http://www.jkdears.com> for their information and participate in the bidding process. The following is the abstract of the tender document:-

S. No.	Particular	Detail
1	Title of the work	Soil profile studies and soil testing/analysis services for 12 districts under SRM Project
2	Estimated cost(INR)	Approx. 34.00 lakhs
3	Tender document	The tender document has been uploaded on the website of the Department of Ecology, Environment & Remote Sensing, J&K Govt at http://www.jkdears.com
4	Earnest Money Deposit (EMD) To be paid by way of Demand Draft drawn in favour of Director, Department of Ecology, Environment & Remote Sensing, J&K Govt. payable at Srinagar and to be enclosed with the tender document.	Rs 0.50 lakhs
5	Last date of submission of the Bid.	31/07/2014 upto 15 Hrs "Original DD towards Bid Security, Technical and financial tenders in separate sealed covers within a single sealed cover duly marked "TENDER FOR SOIL PROFILE STUDIES AND SOIL TESTING/ANALYSIS SERVICES FOR 12 DISTRICTS UNDER SRM PROJECT"
6	Period of completion of work	One year from the date of signing the agreement
7	Date of opening of the Technical bids	02/08/2014

Sd/- (Suresh Chugh), IFS
APCCF/Director
Ecology, Environment & Remote Sensing
J&K Govt., Srinagar

DIPK: 3551

POLICE HEADQUARTERS J&K SRINAGAR

EXTENSION NOTICE

Sub: Procurement of 107 No's. Emergency Bar Lights (LED base) for TATA Sumos.

This Hqrs. floated NIT No. 11 of 2014 dated 02.06.2014, where under sealed Tenders, under one bid system were invited from original manufacturers, approved/authorised dealers and registered firms for procurement of 107 No's. Emergency Light Bar LED base (red and blue) along with Siren and P.A. System for fitment into Police Station vehicles (TATA Sumos). Last date for tender submission was fixed on 23.06.2014, which was extended up to 10.07.2014, has been rescheduled as under:-

S. No.	Last/Closing date & Time for receipt of Tender	21.07.2014 at 1600 hours
1.		
2.	Tender Opening Date & Time	23.07.2014 at 1500 hours

Bid documents can be obtained on any working day (during office hours) from AIG (Provision-Transport) Police Headquarters J&K, Peerbagh Srinagar, DIG of Police Jammu-Kathua Range, Jammu, or SSP J&K CID New Delhi Cell, 11-Harish Chander Mathur Lane, K.G. Marg, New Delhi.

Bid document can also be downloaded from the J&K Police website: www.jkpolice.gov.in.

Sd/ AIG (Provision Transport)
For Director General of Police,
J&K-Srinagar

DIPK: 3530

GOVERNMENT OF JAMMU & KASHMIR

OFFICE OF THE CHIEF EDUCATION OFFICER

PULWAMA

CORRIGENDUM

Please read "18-40" years instead of "18-37" years at column (3) in the office Advertisement Notice No. DIPK-2518 Dated: 21-06-2014.

Sd/ (Farooq Ahmad Dar)
Chief Education Officer Pulwama

DIPK: 3557

GOVERNMENT OF JAMMU AND KASHMIR

INDUSTRIAL TRAINING INSTITUTE BARAMULLA

ABBREVIATED TENDER NOTICE

Industrial Training Institute Baramulla intends to purchase machinery, equipments, trade tools, under "Reforms and Improvement in Vocational Training Services Rendered by the Central & State Governments" Vocational Training Improvement Project (VTIP) Credit No: IDA 4319-IN for ITI Baramulla.

Detailed terms & conditions of the tender are mentioned in the tender Document which will be made available to the interested Registered/Reputed Manufactures/ Authorized Dealers/Suppliers against a payment of Rs. 500/= through bearer **Indian Postal Order** in the name of **Principal Industrial Training Institute Baramulla** from 14-06-2014 to 04-08-2014 during office working hours at ITI Baramulla.

The tender document can also be downloaded from our official web site:- www.jkdte.org.

The tenders will be received back in the office of the undersigned by or before 05-08-2014 upto 4:00 p.m. The tenders will be opened in presence of the bidders who wish to be present.

DIPK: 3570

Sd/ Principal