

From the Front Page

Power demand in country shows signs of revival

The GDP continued to slide further in the July-September quarter to report an overall expansion rate of just 4.5% — the lowest quarterly growth for the country since Q4FY13, or a 26-quarter low. Though generation has been falling since August, it is not immediately known if this has led to higher duration of power cuts across India, as the government's Urja portal, which publicises this data, has not been updated since July. It is difficult to identify the exact areas where power demand is falling because sector-wise consumption data is not available on monthly basis, while central government agencies grapple with the poor quality data they receive from the states.

BSNL seeks extension for its 2G licence

At the end of August 2019, BSNL had 116.23 million customers, a majority of whom are using 2G services. Although the

government is in the process of allocating 4G spectrum to the company, renewal of 2G spectrum is also necessary to maintain continuity of services.

'NPA situation to get better by fiscal-end'

He added, "If there are no projects then how do I lend and to whom I lend?" Kumar asked the industrialists present at the convention. The SBI today has loan sanction limits of up to ₹8 lakh crore, but the utilisation (demand) is of only ₹5.5-6 lakh crore, Kumar said. He said the industry keeps on complaining that banks are not lending and lenders are saying that "we are ready with funds, you are not borrowing". He said banks now have become extra cautious in lending than they used to be earlier and the risks have increased due to defaults. Talking about reforms such as IBC (Insolvency and Bankruptcy Code), Kumar said in the current scenario there is ample liquidity available and the recent judgement by the SC on Essar Steel will matter a lot. "Many large ticket stressed assets are getting resolved and by March 31, we

are going to be in a very good position as far as most of the banks are concerned where at least the NPA (non-performing asset) ratio and stressed assets hopefully will come down," he said. "And in such scenario, the opportunities which we (SBI) are seeing definitely is infrastructure, consumer lending... There is apparently a demand slowdown, but still our housing loan portfolio, which is a large portfolio, (in that) we are still growing at 16%," the SBI chief claimed. Unsecured loans (such as credit against salaries) are growing at 25% and there is demand from housing sector also, he said.

Replying to a question on

lending to the telecom sector in the next round of spectrum auctions, he said, "For us lending for spectrum is completely unsecured. On paper, it is secured as the auction is to be done by government but practically it is totally unsecured. So in such circumstances, banks will have to

evaluate carefully before lending to the sector as the probability of default is very high," Kumar said. At a time when India is witnessing a demand slowdown from consumers and slowdown in economic growth, he said the scenario is not "all that gloomy" as it looks like to be as the country is undergoing a transition phase due to ongoing reforms process. He also said banks cannot go beyond a threshold to bring down interest rates on deposits as India lacks social security schemes and likewise cannot lend at lower rates to corporates as the risk of default is too high. "We can't lower the interest rates (on lending) without lowering the interest rates for depositors. And there is a threshold below which we cannot reduce the interest rate for depositors. The credit cost in the country is very high because the default rates are very high, so the spread has to be necessarily high," he said.

—PTI

STATES ARE NOT in favour of increasing GST rates at a time when there is a consumption slowdown and it is not the right time to bring down the number of slabs under the goods and services tax (GST), Sushil Kumar Modi, deputy CM of Bihar and convenor of the Group of Ministers on IGST, said on Saturday.

There is no possibility of any change in the Goods and Services Tax (GST) rates till the revenue stabilises, Modi said while speaking on the theme *India: Roadmap to a \$5-trillion economy* at FICCI's 92nd Annual Convention here. "I want to assure you that not a single state... (and) the Union government is ready to raise the tax rates," he said.

A special scheme would be offered for the farmers who repay their loans on time, chief minister Uddhav Thackeray said

ditional, and details would be communicated by the chief minister's office in due course.

Leader of opposition Devendra Fadnavis alleged that the government had not fulfilled its original promise of full loan waiver.

He also said the Sena-led government failed to give assistance of ₹25,000 per hectare to farmers, who suffered losses due to unseasonal rain, a demand which Thackeray himself had made earlier before he became CM.

Fadnavis and other BJP MLAs then staged a walk out in protest.

Maha CM announces farm loan waiver of up to ₹2 lakh

PRESS TRUST OF INDIA

Nagpur, December 21

THE MAHARASHTRA GOVERNMENT on Saturday announced a loan waiver of up to ₹2 lakh for farmers, with a cut off date of September 30, 2019.

Chief minister Uddhav Thackeray made the announcement in the legislative assembly here on the last day of the winter session of the legislature.

"Crop loans outstanding till September 30, 2019, will be waived by my government. The upper ceiling for the amount is ₹2 lakh. The scheme will be

called Mahatma Jyotirao Phule loan waiver scheme," Thackeray said.

Besides, a special scheme would be offered for the farmers who repay their loans on time, he said. Thackeray heads a coalition government of the Shiv Sena, NCP and Congress.

Finance minister Jayant Patil said the waiver would be uncon-

CANARA ROBECO

Canara Robeco Mutual Fund

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NOTICE NO. 38

Declaration of dividend in Canara Robeco Mutual Fund Schemes

Notice is hereby given that the Board of Trustees of Canara Robeco Mutual Fund has declared dividend in the following schemes, subject to availability of distributable surplus:

Scheme Name	Investment Option	Dividend (₹ Per unit)	Face Value (₹ per unit)	NAV Per Unit as on 20.12.2019 (₹)
Canara Robeco Income Fund	Regular Plan - Quarterly Dividend Option	0.25	10.00	15.0494
	Direct Plan - Quarterly Dividend Option	0.25	10.00	15.9816
Canara Robeco Conservative Hybrid Fund	Regular Plan - Quarterly Dividend Option	0.30	10.00	13.3138
	Direct Plan - Quarterly Dividend Option	0.30	10.00	14.5905
Canara Robeco Conservative Hybrid Fund	Regular Plan - Monthly Dividend Option	0.10	10.00	13.5365
	Direct Plan - Monthly Dividend Option	0.10	10.00	14.7768
Canara Robeco Short Duration Fund	Regular Plan - Quarterly Dividend Option	0.18	10.00	14.8556
	Direct Plan - Quarterly Dividend Option	0.18	10.00	15.8197
Canara Robeco Short Duration Fund	Regular Plan - Monthly Dividend Option	0.06	10.00	14.9325
	Direct Plan - Monthly Dividend Option	0.06	10.00	16.2088
Canara Robeco Dynamic Bond Fund	Regular Plan - Dividend Option	0.45	10.00	14.0291
	Direct Plan - Dividend Option	0.45	10.00	14.7170
Canara Robeco Gilt Fund	Regular Plan - Dividend Option	0.45	10.00	15.0717
	Direct Plan - Dividend Option	0.45	10.00	15.7128
Canara Robeco Equity Hybrid Fund	Regular Plan - Monthly Dividend Option	0.68	10.00	78.3000
	Direct Plan - Monthly Dividend Option	0.60	10.00	86.2300

Pursuant to payment of dividend, the NAV of the dividend option of the schemes would fall to the extent of payout and statutory levy (if any).

Record Date for the purpose of distribution of dividend is 27th December, 2019 or the next business day if the record date happens to be a non-business day. All unit holders, under the abovementioned Plan / Option, whose names appear on the register of unit holders of the Scheme as on the record date, are eligible for the dividend.

Declaration of dividend is subject to availability of distributable surplus on the record date / ex-dividend date. In case the distributable surplus is less than the quantum of dividend on the record date / ex-dividend date, the entire available distributable surplus in the Scheme / plan will be declared as dividend.

Unitholders are requested to visit www.canararobeco.com to claim their amounts remaining unclaimed or unpaid and follow the prescribed procedure therein.

For and on behalf of Canara Robeco Asset Management Company Ltd.
(Investment manager for Canara Robeco Mutual Fund)

Date: 21-12-2019

Place: Mumbai

sd/-

Authorised Signatory

ICICI Prudential Asset Management Company Limited

Corporate Identity Number: U99999DL1993PLC054135

Registered Office: 12th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi - 110 001.
Corporate Office: One BKC, 13th Floor, Bandra Kurla Complex, Mumbai - 400 051.
Tel.: +91 22 2652 5000, Fax: +91 22 2652 8100, Website: www.iciciprulm.com.

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Notice to the Investors/Unit holders of ICICI Prudential Regular Savings Fund and ICICI Prudential Long Term Bond Fund (the Schemes)

Notice is hereby given that ICICI Prudential Trust Limited, Trustee to ICICI Prudential Mutual Fund has approved declaration of the following dividend under the dividend option of the Schemes, subject to availability of distributable surplus on the record date i.e on December 27, 2019*:

Name of the Schemes/Plans	Dividend (₹ per unit) (Face value of ₹ 10/- each) \$#	NAV as on December 19, 2019 (₹ per unit)
ICICI Prudential Regular Savings Fund		
Quarterly Dividend	0.5169	11.7797
Direct Plan - Quarterly Dividend	0.6751	14.4634
ICICI Prudential Long Term Bond Fund		
Institutional Quarterly Dividend	0.0982	11.1720
Quarterly Dividend	0.1009	11.7771
Direct Plan - Quarterly Dividend	0.1185	12.1070

\$ The dividend payout will be subject to the availability of distributable surplus and may be lower depending upon the extent of distributable surplus available on the record date under the dividend option of the Schemes.

Subject to deduction of applicable statutory levy.

* or the immediately following Business Day, if that day is a Non - Business Day. Dividend will be paid to all the unit holders/beneficial owners whose names appear in the register of unit holders/Statement of beneficial owners maintained by the Depositories, as applicable under the dividend option of the Schemes, at the close of business hours on the record date.

It should be noted that pursuant to payment of dividend, the NAV of the dividend option of the Schemes would fall to the extent of dividend payout and statutory levy (if applicable).

For ICICI Prudential Asset Management Company Limited

Place : Mumbai

Date : December 20, 2019

Sd/-
Authorised Signatory

No. 013/12/2019
To know more, call 1800 222 999/1800 200 6666 or visit www.iciciprulm.com

As part of the Go Green Initiative, investors are encouraged to register/update their e-mail id and mobile number to support paper-less communications.

To increase awareness about Mutual Funds, we regularly conduct Investor Awareness Programs across the country. To know more about it, please visit www.iciciprulm.com or visit AMFI's website www.amfiindia.com

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

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NOTICE

SBI MUTUAL FUND

A PARTNER FOR LIFE

SBI Mutual Fund Trustee Company Private Limited, Trustees to SBI Mutual Fund, have approved dividend under Dividend Option of the following Schemes as under:

Scheme Name	Plan	Quantum of Dividend per Unit (Rs.)*	Record Date	Face Value per Unit (Rs.)	NAV as on December 19, 2019 (Rs.)
SBI Debt Hybrid Fund	Regular (Quarterly)	0.1800		10	11.9960
	Direct	0.2050		10	13.4757
SBI Dynamic Bond Fund	Regular (Quarterly)	0.2000		10	13.2625
	Direct	0.2250		10	14.8166
	Regular	0.2200		10	14.4335
	Direct	0.2300		10	15.4077
SBI Magnum Gilt Fund (Quarterly)	PF Regular	0.2200		10	14.6288
	PF 1 Year	0.2100		10	13.9869
	PF 2 Year	0.2150		10	14.1582
	PF 3 Year	0.2050		10	13.7241
SBI Magnum Income Fund (Quarterly)	Regular	0.2100	December 27, 2019	10	13.7587
	Direct	0.2250		10	14.7658