

India hardens stance on fishery subsidy at WTO

BANIKINKAR PATTANAYAK
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India wants subsidies to be allowed for fishing up to the EEZs, generally extending up to 200 nautical miles from a country's coastline, and not just up to the territorial waters

INDIA HAS TOUGHENED its stance at the World Trade Organization (WTO) on the issue of fishery subsidies, mindful of the politically-sensitive subject on which the lives of millions of poor fishermen in various coastal states depend. The country now wants subsidies to be allowed for fishing up to the exclusive economic zones (EEZ), generally extending up to 200 nautical miles from a country's coastline, and not just up to the territorial waters (up to 12 nautical miles from the baselines), sources told FE.

This will have a bearing on the ongoing negotiations on discipline on fishery subsidies at the WTO, on which a work programme was proposed at the recently concluded ministerial in Buenos Aires to reach a decision by the next ministerial in December 2019. India's stance stems from the fact that while it gives

very limited subsidies to fishermen, much lower than the rich countries, it feels developing nations must get substantive special and differential treatment on this issue, given the imbalance between the developed and the developing countries. Also, such special treatment must be delinked

from the complex issue of fisheries management, something that some rich players like the EU are trying to link.

As such, according to Article 56(1)(a) of the United Nations Convention on the Law of the Sea, a coastal state has the right to harvest fish and other marine creatures and to prospect for any oil and mineral lying beneath or on the seabed within the EEZ.

Highlighting the need for special treatment for developing nations, a Centre for WTO Studies paper by Radhika Kumar says: "The disciplines on fisheries subsidies have a market access agenda and a clear commercial interest of selected developed countries. Therefore, developing countries need to ensure that the history of the imbalance suffered from the disciplines on agricultural subsidies during the Uruguay round is not repeated in fisheries subsidies."

The disciplines on fisheries subsidies should ensure that

stringent conditions are not imposed on developing countries so as to deter their ability to develop their fisheries sector and enter the fisheries market, said Kumar. While countries like those in Europe and New Zealand have provided huge, specific subsidies to develop their fleets, they have now shifted these specific subsidies into non-specific budgetary support. Should there be restrictions on specific subsidies alone, there would be an imbalance created once again and such developed countries will stand to gain, a fact developed countries must keep in mind while negotiating, she said.

According to the paper, over 75% of the global fish produce is used for direct human consumption. Fish is also used as an input for fishmeal and animal feed for livestock. Its by-product is used to produce fish oil, a rich source of omega-3. The global market for just fishmeal and fish oil is projected to touch \$14.28 billion by 2022.

India's first pod taxi on the way, to follow US safety norms

PRESS TRUST OF INDIA
New Delhi, December 26



The NHAI has been chosen to execute the projected ₹4,000-crore scheme

INDIA'S MUCH-AWAITED FIRST pod taxi scheme has moved a step closer to reality after a high-level panel recommended inviting fresh bids for the same conforming to the strictest safety standards on the lines of those prescribed by an American body.

The proposed ₹4,000-crore pod taxi scheme — also known as Personal Rapid Transit (PRT) — is a dream project of road transport and highways minister Nitin Gadkari, and the NHAI has been mandated to execute it

in Gurgaon on a public-private partnership (PPP) basis.

"The committee recommends issuance of a fresh EOI (expression of interest) incorporating (automated people movers) APM standards and specifications, along with other general safety parameters with Niti Aayog recommendations," the five-member committee set up for technical and safety standards of PRT, headed by transport expert SK Dhramadhihari, said. The ambitious project has been plagued by delays as government think-tank Niti Aayog raised some red flags, asking the highway ministry to direct ini-

tial bidders to prepare a 1-km pilot stretch as all the technologies were unproved.

Subsequent delays were caused due to formation of the high-powered committee to lay down safety and other specifications.

"We will be issuing bids very soon for the pod taxi project now, with all hurdles cleared. The safety and security concerns will be taken care of as per the recommendation of the committee. This will be a major step towards easing congestion on busy Dhauia Kuan-Manesa stretch and revolutionising transportation," Gadkari said.

Commerce ministry committee suggests change in SEZ rules

PRESS TRUST OF INDIA
New Delhi, December 26

A POINTED MINISTRY-APPOINTED panel has suggested that the Board of Approval (BoA), the highest decision-making body for SEZs, should be given additional powers to exempt units and developers from certain rules to promote these zones.

Under the existing SEZ (special economic zones) rules, the BoA has no power to relax any rule. The inter-ministerial board BoA is headed by the commerce secretary. "Even when the BoA considers it appropriate, it has to take approval of commerce and industry minister. Hence, wherever BoA feels that there is gen-

uine hardship to the trade and industry and relaxation in SEZ rule is required, it should be empowered to do so," the committee said in its report.

In order to align the SEZ rules 2006 with the goods and services tax (GST) laws as well as for removal of various difficulties faced, the committee was constituted by the ministry to make necessary recommendations.

The other suggestions include submission of GST registration certificate instead of sales tax registration. It also provides for obtaining national security clearance as per guidelines issued by the home affairs ministry.

Further, the panel has asked

for setting up of a SEZ Interpretation Committee.

"This measure will help in ease of operations," the report added. The five-member committee would include officers from commerce and finance ministries. The ministry has sought suggestions from stakeholders till December 31. The other recommendations include cut in paper work for setting up of SEZ units.

Non-compliance to be 'very costly' for companies: Govt

SENDING OUT a strong message to corporates, the government has said non-compliance will be "very costly" and strong deterrents will be there to curb the dangerous adventure of using companies for wrongful purposes. Continuing the clampdown on illicit fund flows, the corporate affairs ministry has already struck off more than 2.24 lakh firms that have not been doing business for long and has disqualified over 3 lakh directors associated with such entities. —PTI

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Last Date for 'Online' Submission of eBids: 18 January 2018 (1530 Hrs).

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NOTICE

Notice is hereby given pursuant to Regulation 47 read with Regulations 29 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations"), that the meeting of the Board of Directors of the Company is scheduled to be held on Wednesday, January 3, 2018 inter alia to consider, approve and take on record the Unaudited Financial Results for the Third Quarter (Q3) and nine month period ended December 31, 2017.

Further the said notice is also available on the Company's website www.interlinkpetroleum.com and also on the website of Stock Exchanges viz: BSE Limited-www.bseindia.com

For Interlink Petroleum Limited
Sd/-
Place: New Delhi
Date: December 26, 2017
Chairman & Managing Director

BHARAT HEAVY ELECTRICALS LTD (A Govt. of India Undertaking)

Component Fabrication Plant
Dist: Ludhiana, Punjab
Rudrapur, Uttarakhand - 263153
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Note: Registration process for items required by BHEL is always open at <https://supplier.bhel.in>. Prospective suppliers (including MSEs & owned by SCs/STs) may visit this site and apply for registration in respective unit.

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