

Govt readying \$2.6-billion US naval helicopter deal ahead of Trump trip

The government is set to give final approval to a \$2.6-billion deal for military helicopters from US defence firm Lockheed Martin ahead of a proposed visit by US President Donald Trump this month, defence and industry sources said.

The government is trying to pull out all the stops for Trump's trip in a bid to reaffirm strategic ties between the two countries, which have been buffeted by sharp differences over trade, to counter China.

India's defence purchases

from the US have reached \$17 billion since 2007 as it has pivoted away from traditional supplier Russia, looking to modernise its military and narrow the gap with China.

Modi's Cabinet Committee on Security is expected to clear the purchase of 24 MH-60R Seahawk helicopters for the Indian Navy in the next two weeks, a defence official and an industry source briefed on the matter separately told Reuters.

It's a government-to-government deal, it is close," said the industry source.

To cut short lengthy negotiations between Lockheed and the Indian government, the helicopters that will be deployed on India's warships will be bought through the US foreign military sales route, under which the two governments will agree details of the



deal. Trump is expected in India around February 24 on his first official visit to the country, although no formal announcement has yet been made.

Both countries are separately working on a limited trade agreement ahead of the trip, after earlier imposing tit-for-tat tariffs on each other's imports. Trump has called India the "tariff king of the world", but the Modi government has been trying to address some of his concerns.

REUTERS

US Budget proposal cuts foreign aid, trims safety net programmes

US President Donald Trump will propose a 21 per cent cut in foreign aid and slash to social safety-net programmes in his \$4.8-trillion Budget proposal for fiscal year 2021, according to senior administration officials.

The Budget would spend money to fund infrastructure projects and defence, but would also raise funds by targeting \$2 trillion in savings from mandatory spending programmes. It assumes revenues around \$3.7 trillion. Last year, Trump sought in his Budget proposal to slash foreign aid but faced steep resistance from Congress and did not prevail.

Trump who promised to build a wall along the US border with Mexico during 2016 presidential election, will seek \$2 billion in funding for further construction on that project.

The administration shifted resources from the military last year after Congress refused Trump's initial wall funding request. The White House will not seek further funds from the military for the wall, a senior administration said.

The Budget seeks money to

fund a US infrastructure overhaul that both Democrats and Republicans have said is a priority. The military spending will be increased by 0.3 per cent to \$740.5 billion for FY21.



Trump's foreign aid proposal seeks \$44.1 billion in the upcoming fiscal year, an administration official said.

The White House will also propose to slash spending by \$4.4 trillion over 10 years.

REUTERS

Nicco Corporation Limited - In Liquidation Liquidation Sale

First Floor of Nicco House, 1B and 2 Hare Street
17500 sq. feet of commercial space
[Reserve Price: Rs. 12.59 crores]

*All areas are approximate and are unmeasured, on the basis of records available.
All EOIs/bids subject to invitation dated 07.02.2020. Please visit www.vinodkothari.com/nicco-liquidation for details, or drop e-mail to niccoliquidation@gmail.com.
Last date for submission of EOI is 18.02.2020. All communication to be addressed to niccoliquidation@gmail.com.
Please note that the Hon'ble NCLAT, vide its order dated 05.02.2020, has directed NESL, currently occupying the above property, to vacate the said premises within 31.03.2020.

Vinod Kumar Kothari, Liquidator
NICCO Corporation Limited - In Liquidation
Nicco House, 2, Hare Street, Kolkata-700001/
R-1006-1009, Krishna Building, 224 A/C Bose Road, Kolkata 700017
e-mail: niccoliquidation@gmail.com/resolution@vinodkothari.com
Registration No.: IBB/PA-002/1P-N00019/2016-17/10033

Date: 07.02.2020



भारतीय कंटेनर निगम लिमिटेड CONTAINER CORPORATION OF INDIA LTD.

(एक सार्वजनिक कंपनी) (पब्लिक एंटरप्राइज) (A Govt. of India Navratna Undertaking)

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NOTICE OF RECORD DATE FOR INTERIM DIVIDEND

Notice is hereby given that CONCOR's Board of Directors in its meeting held on 07th February, 2020 has fixed Record date as 20th February 2020 (Thursday) for the purpose of determining the entitlement of members to Interim Dividend @15% (Rs.0.75 per share on equity share of Rs.5/- each), declared by the Board in its aforesaid meeting for the financial year 2019-20. Further, Interim dividend will be paid:

- to those Members whose names will appear in the Register of Members of the Company, after giving effect to all valid Share Transfers in physical form lodged with the Company and its Registrar on or before 20th February 2020; or
- in respect of Shares held in electronic form, to those "deemed members" whose names appear on the Statements of beneficial ownership furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), at the end of business hours on 20th February 2020.

In order to avail the facility of payment of dividend through Electronic Clearing Service (ECS), members of the Company, holding their shares in Demat mode are requested to submit the duly filled in ECS mandate form to their Depository Participant and those holding physical shares to our Share Transfer Agents and Registrar: M/s Beetal Financial & Computer Services (P) Ltd., BEETAL HOUSE, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi - 110062. ECS instructions once furnished by the member will supersede all his/her previous bank mandates/details. ECS mandate form is available on Company's website: www.concorindia.com.

For Container Corporation of India Ltd.
sd/-

Place: New Delhi
Date: 07.02.2020

(Harish Chandra)
ED (Finance) & Company Secretary