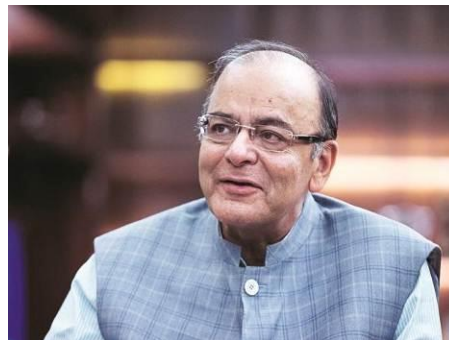




## **Jaitley undergoes kidney transplant: Piyush Goyal to take additional charge**

**The surgery was successful, stated AIIMS, with both recipient and donor "recovering well". Jaitley, 65, was admitted to the hospital on Saturday**

Arup Roychoudhury & Veena Mani May 14, 2018



Finance Minister Arun Jaitley underwent a kidney transplant at the All India Institute of Medical Sciences here on Monday morning. With him expected to be out of action for as much eight weeks, Rail Minister Piyush Goyal will be given additional charge of the finance ministry.

The surgery was successful, stated AIIMS, with both recipient and donor "recovering well". Jaitley, 65, was admitted to the hospital on Saturday.

Jaitley had been unwell since early April, with kidney-related problems and chest infection. He was admitted to AIIMS last month and released later; he has been undergoing regular dialysis since.

"The doctors will keep him under observation before deciding the further course of action," said a member of Jaitley's staff. Doctors from AIIMS say the minister could take at least six to eight weeks for full recovery.

## **2 PNB EDs, Usha Ananthasubramanian face the axe**

Finance Ministry directs banks to sack tainted officials as CBI files chargesheet in Nirav Modi scam

**NEW DELHI, MAY 14**

On the heels of the CBI's first chargesheet in the Rs 13,000-crore Nirav Modi scam, the Finance Ministry has directed the removal of two existing PNB Executive Directors — Brahmaji Rao and Sanjiv Sharan — and former PNB Managing Director and CEO Usha Ananthasubramanian from their current roles.

Hours after receiving the Finance Ministry's letter, the PNB board, which met on Monday, swung into action to divest both Rao and Sharan of their responsibilities, a PNB spokesperson confirmed.

The Allahabad Bank board will meet here on Tuesday to divest Ananthasubramanian, who is now serving as MD and CEO, of her responsibilities. She was PNB MD and CEO till May 5 last year, and her name figures in the CBI's chargesheet filed on Monday.

She had headed the bank from August 2015 to May 2017. Earlier, between July 2011 and November 2013, she had also served as PNB Executive Director.

The CBI's first chargesheet in the Nirav Modi case, filed in a special court in Mumbai, covers 25 names including individuals and three firms. A second chargesheet covering Mehul Choksi of Gitanjali Gems will be filed by the end of this week, sources said.

### **Fraudulent LoUs**

According to the CBI's first chargesheet, Nirav Modi, his brother Nishal Modi, and Subhash Parab, an executive in Nirav Modi firms, conspired for the issuance of fraudulent letters of undertaking (LoUs). The first chargesheet relates to fraudulent issuance of LoUs worth ₹6,000 crore.

Besides naming Nirav Modi as the “wanted accused”, the CBI chargesheet included PNB’s General Manager (International Operations) Nehal Ahad, apart from Ananthasubramanian, Rao and Sharan.

### Breach of trust

The bank officials have been charged under Sections 409 and 420 of the Indian Penal Code for criminal breach of trust and cheating, respectively.

The three firms mentioned in the chargesheet are borrower companies Diamonds R Us, Stellar Diamonds and Solar Exports.

Financial Services Secretary Rajiv Kumar told reporters: “Today, we have directed the directors of PNB and Allahabad Bank to divest all the powers of those who are accused. We have initiated the removal of three board-level officers — two Executive Directors of Punjab National Bank and the MD of Allahabad Bank. The PNB board has already decided to divest the EDs of their roles and replace them.”

Meanwhile, IDBI Bank informed the BSE on Monday that it has accepted the resignations of independent directors Ninad Karpe and S Ravi. It added that Sudhir Shyam, Director, Department of Financial Services, Ministry of Finance, will replace Praveen Garg on the board of the bank.

## **RBI places lending, deposit curbs on Allahabad Bank**

**MUMBAI/KOLKATA, MAY 14 BUSINESSLINE**

The Reserve Bank of India has imposed restrictions on Kolkata-headquartered Allahabad Bank, including on expansion of risky assets, creation of non-banking assets and accessing/renewing wholesale/costly deposits. It has also asked the PSB to reduce exposure to unrated and high-risk advances.

The bank, which is already under prompt corrective action (PCA) due to high net NPAs and negative return on assets, in a notice to the stock exchanges, said it has been asked by the RBI to take these actions.

Typically, under PCA, a bank's branch expansion is restricted and lending is narrowed to relatively less risky segments to nurse it back to health.

The RBI directive comes in the wake of the bank's common equity tier-1 (core capital) breaching the minimum regulatory requirement of 7.375 per cent in March 2018.

Allahabad Bank said its board of directors will be meeting on May 15 to take stock of the developments.

Late last week, Dena Bank, which is also under PCA, said the RBI has restricted it from assuming fresh credit exposure and recruitment of staff.

## **Nirav Modi fraud: PNB removes two EDs**

K R SRIVATS NEW DELHI, MAY 14 BUSINESSLINE

Punjab National Bank (PNB) on Monday divested responsibilities of two of its current Executive Directors—Brahmaji Rao and Sanjiv Sharan—named in the CBI chargesheet filed on the Nirav Modi perpetrated fraud.

This move came on the heels of the Finance Ministry writing a letter to the PNB suggesting "appropriate decision", a PNB spokesperson said.

The Finance Ministry has also sent a formal communique to Allahabad Bank Board for an appropriate decision on its current MD & CEO Usha Ananthasubramanian, who was former CEO of Punjab National Bank and named in the CBI chargesheet filed in the Nirav Modi case on Monday.

Ananthasubramanian headed PNB between August 2015 and May 2017. She had also served as an Executive Director at PNB between July 2011 and November 2013.

The Allahabad Bank Board is expected to meet on Tuesday to take a decision on divesting of her responsibilities as MD & CEO of the bank.

**The sudden ATM cash crunch in several States points to the government's ham-handed approach to currency management and evokes suspicions of plans to weaken public sector banks.**

**By PURNIMA S. TRIPATHI**

THE ghost of demonetisation returned in mid April to haunt cities across India as automated teller machines (ATMs) started displaying the "No Cash" sign again and some of them remained closed for days.

People were running from one ATM to another in search of cash and queueing up in front of those where cash was available. There was no apparent reason for the cash crunch, and the government remained tight-lipped for days on end. Only after there was a hue and cry in the media did Finance Minister Arun Jaitley put out a statement on Twitter, attributing the crunch to a "sudden and unusual increase" in demand for cash, adding that there was no shortage as such and that the situation would be under control within days.

His deputy, Minister of State Shiv Pratap Shukla, was more generous with information and attributed the crisis to a "temporary shortage" due to "disparity in distribution". He said that there was enough cash, but somehow some States were receiving more cash and others less. "This disparity will be removed in three days," he declared.

This, however, was no consolation for people in States such as Bihar, Jharkhand, Madhya Pradesh, Rajasthan, Uttar Pradesh, Andhra Pradesh, Telangana and Karnataka, as the cash scarcity continued beyond the stated three-day deadline. In many parts of India, including the national capital, ATMs continue to remain closed with the "No Cash" sign or their shutters downed, although the government claimed there was no shortage and that the situation was normal.

What actually prompted the cash crisis in the first place, that too after reports that more cash was now in circulation than before demonetisation was announced?

According to data brought out by the Reserve Bank of India (RBI), currency in circulation as on April 20, 2018, was Rs.18.9 lakh crore compared with Rs.17.98 lakh crore that was in circulation immediately before demonetisation. Hence, there was no plausible reason why there should have been any shortage at all. The RBI also disclosed that in three weeks of April this year, until April 20, the total withdrawals stood at Rs.59,520 crore and cumulative withdrawals during the January-March 2018 period amounted to Rs.1.4 lakh crore, 27 per cent higher than in the same period last year. So, why the shortage?

### **SBI study**

*SBI Ecowrap*, a State Bank of India publication brought out by the bank's Economic Research Department, said in its April 18, 2018, edition that it was inexplicable why there should be any shortage at all and hazarded a few possible reasons.

According to this publication, even though there is enough currency in circulation, currency velocity, which is the rate at which currency should be circulating in the market, was in sharp decline in the second half of 2017-18. It said it had been noticed in its surveys that Rs.2,000 notes were not being circulated enough, especially in States such as Bihar and Gujarat and in the southern States, resulting in a shortage of Rs.2,000 notes in the market.

The SBI research team also discovered that ATM withdrawals in the second half of 2017-18 were unusually high, at 12.2 per cent, compared with the first half of the year. They were also higher than the five-year average of 8.2 per cent during the 2012-16 period.

The researchers concluded that the larger withdrawals were because only smaller denomination notes were available in the ATMs, which meant that only smaller notes were in circulation now. The *SBI Ecowrap* research also discovered that because the currency velocity had gone down, cash in

hand with the banks was now lower, at Rs.0.7 lakh crore as of March 2018 compared with Rs.0.9 lakh crore as of September 2017. This created a gap in currency availability with the banks.

The research team also discovered that based on gross domestic product (GDP) growth, cash with the public should have been Rs.19.4 lakh crore by March 2018, but in reality it was only Rs.17.5 lakh crore, leaving a gap of Rs.1.9 lakh crore. In effect, this meant a shortfall of Rs.70,000 crore.

The government's ham-handed explanation attributed the cash crisis to various reasons, including marriage season, harvest, etc., but the question remains the same: Why a crisis now, when these events occur every year?

The question bothered so many people at the same time that a public campaign was initiated by the Centre for Financial Accountability (CFA), an independent platform, which drafted a public statement openly accusing the government of hatching a well-orchestrated game plan to destroy public sector banks. The statement was signed by 95 eminent individuals belonging to civil society, bank associations and civil rights organisations.

The statement is self-explanatory as to how this is a deliberate conspiracy and how the government is planning the demise of public sector banks. The signed statement was handed over to the Government of India (to the Finance Secretary) and the RBI on April 28 with several demands.

The statement urged the government to withdraw the Financial Resolution and Deposit Insurance (FRDI) Bill and dispel fears among the people about their deposits in banks, withdraw all forms of charges and penalty for basic banking transactions and the retrospective tax imposed on banks for providing free services, formulate and implement plans to recover debts owed by corporate houses, prepare a White Paper on demonetisation and publish the names of wilful defaulters, stop harassing the public by asking them to link their Aadhaar numbers with their bank accounts, implement the recommendations of the Parliament Standing Committee on NPAs (non-performing assets), and review Insolvency and

Bankruptcy Board of India (IBBI) and National Company Law Tribunal (NCLT) procedures, which are leading to huge haircuts for banks.

According to the statement, the government is in a mad rush to emulate Western nations in a bid to become cashless and is deliberately creating a situation that is resulting in the shutting down of ATMs and corroding the faith of millions in public sector banks because cash is not available when they need it.

“Many Western countries have majorly cashless retail transactions, making ATMs defunct, and hence shutting ATMs has become common. In India, even though cash transactions are the predominant mode of transaction, banks are shutting ATMs. Since the beginning of 2018, banks have shut down five ATMs per day on an average across the country,” the statement said.

It added: “Between March 2017 and February 2018, 1,695 ATMs have been shut down. Six of the States that are now facing severe cash crunch also witnessed a rapid reduction in the number of ATMs. The worst affected are Andhra Pradesh and Bihar, both of which saw a 3 per cent decline in ATMs.”

The statement further said: “One of the primary reasons stated by the banks for shutting down ATMs is that they are not able to meet the operational costs. A threat of the run on banks is looming large when people cannot access cash, either through ATMs or banks. The extension of public sector banks has been limited, and extension counters, particularly in far-flung rural and Class II and III towns, have been weakened.”

Flaying the government’s lackadaisical attitude to cash management, the statement said: “Many of the ATMs that are still available to the public are yet to be recalibrated. It was said that it would take only 90 days to recalibrate over 2 lakh ATMs spread across the country. Eighteen months after the introduction of new notes, several ATMs are yet to be recalibrated to hold the new 200-rupee note.”



The statement also said the government/RBI sought to increase charges on even basic banking transactions and levy taxes with retrospective effect on services that were free earlier.

Noting that the new RBI guidelines for ATMs were “not helping the situation”, the statement said: “The Confederation of ATM Industry has demanded that to recover their implementation cost of calibration, the customers should be charged Rs.3-5 more per transaction.”

The current charges, beyond the five free transactions, are Rs.15 per cash transaction and Rs.5 per non-cash transaction.

The CFA statement said: “To add fuel to the fire, the tax department has asked the top banks of the country to pay tax for charges recovered by the banks for not maintaining a minimum balance. This tax directed by the Directorate General of Goods and Services Tax (DGGST) is being levied in retrospect and covers periods even before the introduction of GST. Banks that are already suffering massive losses and facing capital crunch will only pass on the burden to the customers.”

“Moreover, a recent tax notice has asked banks to pay tax, penalties, and interest on the free services offered to customers. This retrospective demand will charge 12 per cent service tax claimed retrospective from 2012, 18 per cent interest on the amount, and 100 per cent penalty. This amount would run to over Rs.40,000 crore, which the banks would pass on to the customers,” it said.

The statement highlighted the fact that banks in India earned 6-9 per cent on current and savings account deposits compared with 1.5-2 per cent around the world, and said that this should be a reason to offer basic banking services free of cost.

Private sector banks earn profits from these charges while public sectors banks use them to cut their losses from NPAs.

Calling it “a multipronged attack on the people, the public sector banks and the economy at large”, the statement said: “This cannot be brushed aside as an outcome of just mismanagement or wrong policies of the government, regulators, and bank management. It appears to be a part

of a well-orchestrated and deliberate effort to cause mistrust in public sector banks, dismantle their networks, and pave the way for privatising the public banks.”



C.H. Venkatachalam, general secretary of the **All India Bank Employees Association**, who is a signatory to the statement, said the inexplicable cash crisis was an indication of something sinister going on behind the scenes and that people should be made aware of the government’s devious designs. He said that various online initiatives were on the cards to make people aware of how the government was systematically destroying people’s faith in public sector banks so that they could be sold off.

**“Look at the ease with which the Modis and Mallyas are pocketing people’s money and smoothly running away** while common people are made to suffer standing in lines to take their own money out of their accounts. And to top it all is the scare about the FRDI Bill, which people believe would make them lose their hard-earned money if a bank goes bust,” he said.

Such fears were only compounded when ATMs suddenly started displaying no-cash signs, he added.

According to him, the cash crisis was bound to happen because the government stopped printing 2,000-rupee notes in September last year and 500-rupee notes in November. The printing of 200-, 100- and 20-rupee notes too fell by 44 per cent last year. This was mentioned by

Ashok Upadhyaya, an economic affairs columnist, who wrote in his column that an RTI (Right to Information) query revealed the government had stopped giving orders for printing 2,000-rupee notes last year.

According to him, the printing of 100- and 20-rupee notes was stopped owing to a proposed change in design, while the target for 500-rupee notes had been achieved.

Venkatachalam said that by the time the government realised there was a shortage it was too late as it had not renewed the contract for purchasing the ink used in printing notes. According to him, the ATM crisis is completely man-made as the government and public sector banks have outsourced the ATMs to private parties.

His claim lends credibility to Shiv Pratap Shukla's statement that although there was no shortage of currency, there might have been disparity. It now emerges that there indeed was disparity because private parties, not banks, are managing the ATMs. Even the distribution of currency is outsourced to private parties. It is no surprise that ATMs are getting closed because of non-maintenance and are running dry in several areas because there is no one to monitor how much cash is sent to them.

"The non-serious manner in which the government is dealing with cash is indeed a very serious matter. It points either to a complete lack of understanding or a sinister game plan in order to destroy the credibility of public sector banks," said Thomas Franco of the All India Banks Officers' Federation, who is also a signatory to the public statement.

The campaign, which began with the statement, will now be taken to other forums and may result in a nationwide bank strike in July, Venkatachalam said.

## **Andhra Bank files insolvency proceedings against Sterling Biotech**

***Shyam Kapadia, representing the joint lender forum led by Andhra Bank, says Sterling Biotech is still running and hence they have decided to go ahead with the insolvency proceedings***

***NCLT has directed the Registrar of Companies (RoC), Mumbai, to explain the intricacies of the case to the tribunal on the next date of hearing***

May 12 2018 | Maulik Vyas      LIVEMINT

**Mumbai:** Andhra Bank has approached the National Company Law Tribunal (NCLT) against Gujarat-based pharmaceutical firm Sterling Biotech Ltd to recover about Rs5,400 crore.

On Friday, Shyam Kapadia, representing the joint lender forum (JLF) led by Andhra Bank, argued that the company is still running and hence they have decided to go ahead with the insolvency proceedings. "The company owes more than Rs4,000 crore to the banks, while the entire Sterling Group, which has other business interests as well, owes over Rs5,000 crore to banks," he said.

The advocate argued that the promoters have fled the country. The enforcement directorate (ED) is also conducting an investigation in the matter where the bank has alleged that the company had taken loans of more than Rs5,000 crore from the consortium fraudulently and the same became non-performing assets. The company's default stands at over Rs5,400 crore as on December 2016.

The division bench of the NCLT presided by B.S.V. Prakash Kumar and Ravikumar Duraisamy after hearing the arguments observed that the matter requires further investigation.

The tribunal has directed the Registrar of Companies (RoC), Mumbai, to explain the intricacies of the case to the tribunal on the next date of hearing.

The tribunal has adjourned the case on 14 May.

In a separate case, in January 2018, the ED had arrested former Andhra Bank director Anup Prakash Garg in this connection under the Prevention of Money Laundering Act (PMLA). The ED had lodged the money laundering case after taking cognizance of an FIR registered by the Central Bureau of Investigation (CBI).

At the time of producing Garg in the court, the agency had said that during the probe, it came across "certain entries" in a diary seized by the Income Tax department in 2011, which showed various cash payments amounting to Rs1.52 crore made to one "Mr Garg, director, Andhra Bank" by the Sandesara brothers between 2008 and 2009.

The CBI had booked Garg, the firm Sterling Biotech, its directors Dixit, Chetan Jayantilal Sandesara, Dipti Chetan Sandesara, Nitin Jayantilal Sandesara and Vilas Joshi, chartered accountant Hemant Hathi and some unidentified persons in connection with the case.

## **Industrial growth slows to 5-month low**

[REUTERS](#) NEW DELHI, MAY 11, 2018 THE HINDU

### **Economic growth seen to pick up from estimated 6.6 % in 2017-18**

India's industrial output growth slowed to a five-month low of 4.4 percent in March, dragged down by smaller increases in mining, but the central bank is expected to hold interest rates in its next policy meeting amid growing inflation concerns.

Economists surveyed by Reuters had forecast 5.9 percent growth in output compared with a downward revised 7.0 percent annual increase in February.

Annual output growth was 4.3 percent during the fiscal year that ended in March 2018, lower than 4.6 percent in the previous year, data released on Friday by the Ministry of Statistics shows.

Manufacturing, which contributes 78 percent of industrial output, grew 4.5 percent last fiscal year, up from 4.4 percent a year ago, as big companies adjust following teething troubles with a national Goods and Services Tax launched last year.

The Reserve Bank of India, which is due to hold its next policy meeting on June 6, is widely expected to hold rates after having kept policy rates unchanged for the fourth straight meeting in April.

The biggest risk that Asia's third-largest economy faces is rising crude oil prices, which hit \$78 a barrel on Thursday, their highest since November 2014 following prospects of new U.S. sanctions on Iran.

India meets 80 percent of its oil needs from imports.

Analysts said companies with significant transport costs could trim expansion plans as subdued rural demand hits economic growth. But foreign investors still have faith in India's growth prospects.

Prime Minister Narendra Modi, who is expected to try for a second term in general elections next year, has taken several steps to attract investments.

On Wednesday, Walmart Inc announced plans to acquire a majority stake in India's e-commerce firm Flipkart by paying \$16 billion, the U.S. retailer's largest-ever deal, a sign of confidence among investors in India's growth story.

Mr. Modi plans to spend 5.97 trillion rupees (\$89.7 billion) on infrastructure in the 2018/19 fiscal year, more than three times what was allocated in 2014/15.

The government expects the \$2.5-trillion economy could grow more than 7 percent in the current fiscal year that began in April, up from an estimated 6.6 percent the previous year.

## **'UltraTech ineligible to submit a resolution plan for Binani Cement u/s 29A of the IBC'**

MUMBAI, MAY 09, 2018 **Piyush Pandey MUMBAI** THE HINDU

UltraTech Cement is ineligible to submit a resolution plan for Binani Cement under section 29A of the Insolvency and Bankruptcy Code (IBC), Rajputana Properties Private Limited (RPPL), a subsidiary of Dalmia Bharat, said in a letter to Resolution Profession (RP) and Committee of Creditors (CoC) asking them not to consider the resolution plan submitted by UltraTech Cement.

According to RPPL, UltraTech has been 'acting jointly and in concert with Binani Industries Limited (BIL), which suffers from disqualification from 29A of the IBC'. Therefore, UltraTech 'as a person acting jointly and in concert with BIL is also disqualified U/S 29A of the IBC from becoming a resolution applicant. **The Hindu** has a copy of the letter written by RPPL to the RP and CoC.

Section 29A of the IBC states 'a person may not be eligible to submit a resolution plan, if such person or any other person acting jointly or in concert with such person suffers from any of the disqualification criteria listed in Section 29A'.

When asked for comments, an Aditya Birla Group spokesperson told **The Hindu**, "It's a figment of imagination of those making this claim."

"If the RP submits any resolution plan of UltraTech before the CoC, the RP may be said to be in breach of the NCLT order and may also be in breach of the Code. Similarly, the CoC may be said to be in breach of their obligations under the Code if the CoC considers any resolution plan by Ultratech," read the RPPL letter.

## **Banking sector wrap: ICICI, Federal Bank chiefs under fire, HDFC Bank to find Puri's successor; govt banks bleed**

***Rakesh Jhunjhunwala pulled up Federal Bank CEO and MD for the bank's performance and business growth while comparing it to peers doing well in retail fee growth***

Beena Parmar May 13, 2018 MONEYCONTROL  
ICICI Bank Chief Executive Officer and Managing Director Chanda Kochhar was not the only one facing tough questions from the media the past week.

While Kochhar was chided more for her silence regarding nepotism charges levelled against her involving loans given to Videocon Group, Federal Bank CEO and MD Shyam Srinivasan was

critically “blessed” by Rakesh Jhunjhunwala, the big bull investor who owns 1.79 percent in the Kerala-based bank.

During the bank’s analyst call, Jhunjhunwala expressed displeasure on the bank’s performance and business growth while comparing it to its peers who are focusing on retail fee income growth.

The week began with ICICI Bank's profits dipping to half from the year-ago period to a two-year low due to substantial surge in non-performing assets (NPAs) to the tune of Rs 15,737 crore. Its gross NPAs worsened to 8.84 percent of total loans from 7.82 percent in the December quarter.

On the Videocon-loan controversy, Kochhar continued to maintain that she has nothing more to add than what ICICI bank’s board has said. She evaded questions on whether her tenure would be cut short before it ends in March 2019.

There was no mention of the controversy even at ICICI Bank's board meeting, a day after the financial results.

On the other hand, the government, which has kept itself at bay from the controversy despite having a nominee on board, has not attended the past two board meetings. The government said that it is a minority shareholder in ICICI bank and can be overridden by the board, hence its nominee will prefer to abstain from participating until investigations are on.

### **HDFC Bank rolls out succession planning**

Meanwhile, ICICI Bank’s rival HDFC Bank announced its plan to set the ball rolling for appointing a successor to its leader and founding CEO Aditya Puri.

Puri, who joined the bank in 1992, will see his tenure end on October 31, 2020 (at the age of 69).

### **Banks’ financials**

During the week, both private and public sector banks continued to tread on a fiery path given the rise in bad loans that are squeezing profits in the last quarter of FY18.



Apart from ICICI Bank and Federal Bank, state-owned lender Canara Bank posted financial results and suffered a loss of Rs 4,860 crore during the quarter. This is the second-highest loss posted by any lender after Punjab National Bank (PNB), since the bad loan clean-up exercise started in 2015.

Similarly, Union Bank of India reported a loss of Rs 2,583.4 crore for the Q4 FY18 due to an over three-fold jump in provisions towards NPAs or bad loans.

Meanwhile, Allahabad Bank and UCO Bank, reported losses to the tune of Rs 3,510 crore and Rs 2,134 crore, respectively, for the last quarter ended March 2017-18.

For UCO Bank, it was the 10th quarterly loss in a row, weighed down by sharp deterioration in asset quality, which is one-fourth (24.64 percent) of its total loans.

<b>AIBEA THIS DAY    MAY 15</b>	
2008	Com. C H Venkatachalam, attends Bank Union's Conference at Brighton, England
1918	Veteran leader of UBI and BPBEA Com. Prabhu Ranjan Sen (date of birth)
1987	General Council meets at Patna.



## **ALL INDIA BANK EMPLOYEES' ASSOCIATION**

*Central Office: PRABHAT NIVAS*

*Singapore Plaza, 164, Linghi Chetty Street, Chennai-600001*

**Phone: 2535 1522    Fax: 2535 8853, 4500 2191**

**e mail ~ [chv.aibea@gmail.com](mailto:chv.aibea@gmail.com)**

**Web: [www.aibea.in](http://www.aibea.in)**