

Restrictions by States Push Up Jobless Rate to 8% in April

COVID IMPACT Inability of economy to absorb labour leads to loss of 7.35 million jobs

New Delhi: Restrictions imposed by states to limit the spread of Covid-19 led to the loss of 7.35 million jobs in April, pushing up the country's unemployment rate to 8% compared with 6.5% in March, a database and research firm said.

According to the Centre for Monitoring Indian Economy, the labour participation rate fell to 43.8% in April from 45.8% in March, the lowest since May 2020 when the economy was under a stringent nationwide lockdown with 13.11 lakh fewer labour force in April compared with March.

Employment rate fell to 36.8% last month against 37.6% in March. "The lockdown could have denied people even seeking employment and caused a fall in labour participation, but the economy also couldn't provide adequate jobs to those who sought jobs," CMIE said in its weekly analysis.

The report said 3.6 million people would remain jobless in the ongoing fiscal 2021. While the fall in the labour participation rate can be attributed to the period lockdown, the drop in employment is expected to be mostly due to the job loss seen in the agricultural sector which was not impacted by the lockdown, the CMIE said. The data showed that out of the 7.35 million people who lost employment in April from the previous month, 6.0 million were from the agricultural sector.

"April is a lean month for employment in the firms as the cash crop is harvested by then and preparations for the kharif crop usually begin only in May," it said.

Hiring for DRTs Put on Fast Track

Govt to appoint 27 administrators as registrars and deputy registrars in Delhi, Mumbai, Chennai & other cities

Shraddha Tiwari
@livesindia.com

New Delhi: The government has fast-tracked the appointment of six officers to Debt Recovery Tribunals (DRTs) in various cities, including Mumbai. A government official confirmed this, and said it was looking to appoint around 27 administrators, both as registrars and deputy registrars, in Delhi, Mumbai, Chennai and other cities.

"The firms have been to recruit the DRTs and help them take on high-value matters," of the official said. An internal study has pointed out that more than 10,000 cases involving outstanding loans of ₹40,000 crore are pending before district administrations.

On Priority List

Govt fast-tracking appointments in Debt Recovery Tribunals. Anticipated and unforeseen vacancies being filled.

Targeting 10 locations, including Tier 2 and Tier 3 cities

Plan four-year tenure for continuity.

More than 10,000 cases in DRTs involving outstanding loans of ₹40,000 crore

As steps are being taken to strengthen the DRTs.

Non-performing assets of banks are projected to rise to 13.5% of loans by September according to the Reserve Bank of India's Financial Stability Report. The central bank says that if the non-performing asset-to-loan ratio continues to rise, the NPAs of banks are projected to rise to 13.5% of loans by September. The ratio is likely to even escalate to 14.8%.

There are 39 DRTs, besides five Debt Recovery Appellate Tribunals that were set up in 2012.

"Some of these posts are being filled on anticipated and unforeseen vacancies," the official said, adding that several candidates would have a fixed tenure of four years.

INTERNAL STUDY FINDINGS

Over 10,000 cases involving outstanding loans of ₹40,000 crore are pending before district administrations.

RBI CAUTIONS

NPAs of banks are projected to rise to 13.5% of loans by September. The ratio is likely to even escalate to 14.8%.

Stranded NRIs Look at Cambodia, Vietnam & Lanka for Tax Tourism

MNC employees stuck in India due to the pandemic explore options to avoid residency issues

Siddha Bhatia
@livesindia.com

Mumbai: Non-resident Indians, businessmen and retirement seekers stuck in India due to the Covid-19 lockdown are looking to make a short visit to countries such as Vietnam, Cambodia, Sri Lanka or even Laos to avoid residency issues that may trigger tax complications.

As per the current regulations, accumulating in India for more than 180 days is liable to pay domestic taxes. Many retirement employees are stuck in India on several occasions as they are not allowing returns to fly back. In other cases, some NRIs have been with their families in India as a result of the Covid-19 situation getting worse.

"As per the current regulations, accumulating in India for more than 180 days will be liable to pay domestic taxes," said Pooja Saxena, partner at KPMG & Associates, a tax advisory firm in Mumbai. A period of 180 days is required by NRIs. While the government has issued orders with an exemption that if any taxpayer is stranded due to Covid, their out-of-country travel will be treated as a short-term stay.



The NRIs are looking to visit these countries for 30-90 days to break the 182-day period. The NRIs are looking to visit these countries for 30-90 days to break the 182-day period. The NRIs are looking to visit these countries for 30-90 days to break the 182-day period.

rather than dealing with the tax department. It is better to visit countries that are allowing NRIs to stay for a short period. The NRIs are looking to visit these countries for 30-90 days to break the 182-day period.

Tax experts are advising that rather than dealing with the tax department, it is better to visit countries that are allowing NRIs to stay for a short period. The NRIs are looking to visit these countries for 30-90 days to break the 182-day period.

Procurement Norms Eased for Covid-19 Supplies

Gurpreet Singh

New Delhi: India has eased Covid-19 procurement norms for essential goods and services. It has also permitted suppliers to bid for supplies worth less than ₹20 crore for each supply. The move is effective from May 1, 2021.

The administrative department is undertaking the procurement of supplies for Covid-19. The move is expected to ease the procurement of supplies for Covid-19. The move is expected to ease the procurement of supplies for Covid-19.

PNB Scam: Court Issues Notice to Nirav Modi
Mumbai: A court has issued a public notice to Nirav Modi, a PNB scam case, asking why he should not be held liable for the PNB scam case, asking why he should not be held liable for the PNB scam case, asking why he should not be held liable for the PNB scam case.

Hawkins Cookers Limited
Regd. Off: Maker Tower, P.O. 1, C/O: Parikh, Mumbai 400005. CTS: 1382781/1994/CH/100. T: 022-23196077 F: 022-23811990. E-mail: bhawkins@hawkins.com. Website: www.hawkinscookers.com

NOTICE
A meeting of the Board of Directors of the Company will be held on Thursday, the 27th day of May, 2021, to approve the Annual Financial Results of the Company and to consider and, if thought fit, to recommend a final dividend for the year ended March 31, 2021. This information is also available on www.hawkinscookers.com and www.bseindia.com.

NOCIL LIMITED
CIN: L26100GJ1997PL12212000. Regd. Office: 1st Floor, 11, Park Road, Mumbay (Maharashtra), India. Telephone: 022-26266666. Fax: 02-26-684666. Website: www.nocil.com. Email: nocil@nocil.com

Last-mile SWAMIH I Fund to Help Deliver 1.16 L Homes: FM

Mallesh Kumar
@livesindia.com

Mumbai: The government backed last-mile fund under the Special Window for Completion of Construction of Affordable Mid-Income Housing Project (SMIF) is expected to help 1.16 lakh people get delivery of their homes, said Finance Minister Nirmala Sitharaman. The ₹1,200-crore fund was set up to help complete the construction of homes for the poor and middle class.

The fund primarily targets the construction of the delivery of the middle class who stayed in the homes, who are in need of them, as for those who are in need of them, as for those who are in need of them, as for those who are in need of them.



FOCUS ON MIDDLE CLASS
This particular government scheme has primarily kept its focus on relieving the suffering of the middle class. Nirmala Sitharaman said the fund will help complete the construction of homes for the poor and middle class.

The fund will help complete the construction of homes for the poor and middle class. The fund will help complete the construction of homes for the poor and middle class. The fund will help complete the construction of homes for the poor and middle class.

RO:0293
RO.DT:13.05.2021,W:32.90,H:21.00

Pidilite Industries Limited

Extract of Financial Results for the Quarter and Year Ended 31.03.2021

(₹ In crores)

Sl. No.	Particulars	Standalone						Consolidated					
		Quarter ended		Year ended		Quarter ended		Year ended					
		31.03.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2020 (Unaudited)	31.03.2021 (Audited)	31.03.2020 (Audited)	31.03.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2020 (Unaudited)	31.03.2021 (Audited)	31.03.2020 (Audited)		
1	Total income from operations	1857.01	1956.70	1318.55	6216.33	6332.59	2235.52	2299.02	1544.68	7292.71	7294.47		
2	Net Profit for the period (before Tax and Exceptional items)	375.87	548.86	262.33	1457.08	1496.23	414.81	601.23	255.05	1526.11	1524.96		
3	Net Profit for the period before tax (after Exceptional items)	375.87	548.86	225.29	1456.63	1436.95	411.19	601.23	222.10	1522.49	1469.77		
4	Net Profit for the period after tax (after Exceptional items)	276.52	409.44	159.59	1081.46	1101.62	307.44	446.43	156.51	1126.13	1122.05		
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	273.01	410.38	155.82	1080.75	1090.42	300.01	449.29	160.14	1115.27	1125.59		
6	Equity Share Capital	50.82	50.81	50.81	50.82	50.81	50.82	50.81	50.81	50.82	50.81		
7	Reserves excluding Revaluation Reserve (as shown in the Audited Balance Sheet of the previous year)				5510.40	4414.01				5542.14	4404.80		
8	Earnings Per Share (of ₹ 1/- each) Basic: Diluted:	@5.44 @5.44	@8.06 @8.05	@3.14 @3.14	21.28 21.27	21.69 21.68	@6.03 @6.02	@8.70 @8.69	@3.10 @3.10	22.26 22.24	21.98 21.97		

@ For the period only and not annualised.

Note:

1. The above is an extract of the detailed format of the Quarter and Year ended Audited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th May, 2021. The full format of the Quarter and Year ended Audited Financial Results are available on the Stock Exchange websites (www.nseindia.com and www.bseindia.com) and on Company's website www.pidilite.com.

Place : Mumbai
Date : 12th May, 2021

Bharat Puri
Managing Director

Regd. Office: 7th Floor, Regent Chambers, Jammalal Bajaj Marg, 208, Nariman Point, Mumbai - 400 021. Tel: 91 22 2835 7000 | Fax: 91 22 2835 6007 | Email: investor.relations@pidilite.co.in | www.pidilite.com | CIN: L24100MH1999PLC014336