राइट्स लिमिटेड
(भारत सरकार का प्रतिष्ठान)
RITES LIMITED
(Schedule 'A' Enterprise of Govt. of India)

No. RITES/SECY/NSE

Date: August 19, 2022

To	To
Listing Department, National Stock Exchange of India Limited, 'Exchange Plaza', C-1, Block G, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051	Corporate Relationship Department, BSE Limited, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai - 400 001
Scrip Code- RITES	**Scrip Code-** 541556

Sub: Public Notice in Newspaper regarding 48th Annual General Meeting of the members of the Company

Dear Sir/Madam,

Please find enclosed herewith Public Notice published in "Financial Express (in English version) and "Jansatta" (in Hindi version) on August 19, 2022 in compliance with Ministry of Corporate Affairs (MCA) General Circular No. 20/2020 dated 5th May, 2020, intimating that 48th Annual General Meeting of the members of the Company will be held on Friday 16th September, 2022 at 11:00 A.M. (IST), through Video Conferencing/ Other Audio Visual Means.

Kindly take the same on record.

Thanking You,

Yours faithfully,
For RITES Limited

Joshit Ranjan Sikidar
Company Secretary & Compliance Officer
Membership No.: A32442

● BIGGEST GAS IMPORTER GAIL IS FACING UNCERTAINTY OVER SUPPLY

Hike in gas share in energy mix to 15% by 2030 a gigantic task

Net production of natural gas fell in the last decade to 33,131 mmscm in FY22 from 39,753 mmscm in FY13

SURYA SARATHI RAY
New Delhi, August 18

INDIA'S TARGET TO raise the share of gas in its energy mix to 15% by 2030 from around 6.4% now seems improbable, as demand will continue to outstrip domestic supply while inadequate evacuation infrastructure could prevent large-scale imports that would be required to realise the lofty goal, analysts said.

Far from going up, India's net production of natural gas fell in the last decade to 33,131 million standard cubic metre (mmscm) in FY22, compared with 39,753 mmscm in FY13. Net production denotes gas available for consumption. The gross domestic production of natural gas in FY22 was 34,024 mmscm, up from 28,672 mmscm in FY21. ONGC is the leading producer of gas in the country contributing around 61% of the country's production in FY22.

India's consumption of natural gas, on the other hand, hit 63,907 in FY22, compared with 57,367 mmscm in FY13 on growing demand from the fertiliser, city gas distribution (CGD) and other sectors. Of the total gas consumption in India in FY22, 30% was consumed by the fertiliser sector followed by the CGD sector (20%) and power sector (15%), among others.

As domestic production fell and demand continued to grow, India's reliance on imports went up to 48.2% of consumption in FY22, compared with 30.7% in FY13. Coupled with rising prices, total cost of natural gas imports increased from $9.5 billion in 2019-20 to $7.9 billion in FY21 and $13.4 billion in FY22.

"While domestic natural gas demand is expected to grow at around 8-10% CAGR over FY2022-2027, domestically available natural gas, which meets around 50% of the total demand currently, is expected to grow at only around 7-9% in the same period. This is a key concern which will hinder the growth in natural gas' share in the energy mix, as the end-user industries have to rely on expensive liquefied natural gas (LNG) imports to meet the demand," said Hetal Gandhi, director, Crisil Research.

Sanjay Sah, Partner, Deloitte, said for gas to be contributing to about 15% of primary energy in 2030, consumption of gas needs to grow 3.5 times of the current volume.

"This seems improbable owing to both demand and supply side issues. On demand side, anchor segment such as power sector needs to be enabled for offtake of gas and infrastructure such as city gas distribution (CGD) needs to be expedited. As regards supply, disruption in global prices of gas, availability of alternate fuels has impacted willingness to switch to gas," Shah said.

In a May 2022 report, Climate Action Tracker said, "With the planned increase in gas consumption, India will likely need to significantly increase gas imports, as domestic production has remained stagnant, and invest in capital-intensive gas infrastructure. This exposes India to risks such as a carbon lock-in, stranded assets, and energy insecurity." It said India's import reliance is not sustainable as it will create additional burden on the country's balance of payment.

To reduce the risks, India needs to rapidly change its current, fossil-gas-based trajectory and transform its economy to rely more on renewable energy sources. This will not only ensure energy security and independence, but will also save India crucial foreign exchange as it reduces expenditures from natural gas imports, along with reduced risk of gas infrastructure to remain stranded, Climate Action Tracker suggested.

Sourcing gas is also a problem now. Country's biggest gas importer GAIL is facing uncertainty over supply of one-fifth of its contracted natural gas from Gazporm Marketing and Trading Singapore (GMTS).

GAIL had in 2012 signed a 20-year contract with Russia's Gazprom to buy 2.5 million tonnes of LNG. Supply from GMTS started since 2018. GMTS, which had signed the contract on behalf of Gazprom, was moved to Gazprom Germania. In April, Gazprom gave up its ownership in Gazprom Germania.

GMTS started defaulting on supply to GAIL since late May and so far in the current calendar year, it has not supplied eight cargoes. For the full year, GMTS is supposed to supply 36 cargoes or 2.5 million tonnes to GAIL.

Though GAIL is exploring various ways including entering into short-term agreements and advancing some cargos from the US to make up for the shortfall. But the spot LNG is prohibitively costlier now compared with the domestic gas price.

Gandhi said, "while domestic gas is priced at $6.1 per MMBtu in August 2022, contracted LNG is priced at around $14 per MMBtu and spot LNG at $35 per MMBtu. Although LNG has historically been expensive vis-à-vis domestic gas, the realignment of global LNG trade structure post the Ukraine Crisis has led to skyrocketing LNG prices in the first half of 2022. While we expect the prices to correct in the second half, they will remain elevated as compared to historical levels next year as well, thus capping the growth of natural gas demand in the medium term, especially from the industrial segment."

While India's regassification capacity is further being increased to 61 million tonnes per annum (mmtpa), the slow progress of the key projects under the national gas grid to 34,500 km has been slow, resulting in poor evacuation opportunities for LNG regas terminals and impacting their utilisation rates which stood around 60% in FY22.

"While we expect progress in many such projects in the long-term, we believe utilization of the LNG terminals to remain in the 55-60% range in the medium-term, primarily impacted by the lack of pipeline infrastructure," Gandhi said.

Growing reliance on imports
(In MMSCM)

	Net production	LNG import	Import as % of consumption
2012-13	39,753	17,614	30.7
2013-14	34,574	17,801	33.9
2014-15	32,693	18,607	36.3
2015-16	31,129	21,388	40.7
2016-17	30,848	24,849	44.6
2017-18	31,731	27,439	46.3
2018-19	32,056	28,740	47.3
2019-20	30,257	33,887	52.8
2020-21	27,784	33,031	54.3
2021-22	33,131	30,776	48.2

Source: Petroleum Planning and Analysis Cell

India, others oppose OECD plan on future digital taxes

FE BUREAU
New Delhi, August 18

INDIA AND OTHER developing countries have objected to a provision in a multilateral convention that bars nations from enacting any future digital services taxes such as equalization levy, saying the clause will unduly restrict sovereign rights to make laws, a development seen delaying a global tax deal to address digitaisation challenges.

"We should be conscious that any commitment beyond a political commitment, will effectively constrain future law-making powers of sovereign jurisdictions," according to the comments submitted by the G-24 (Group of 24 countries that includes India) on the Progress Report on Amount A of Pillar One of the proposed OECD/G20 tax deal.

According to the OECD framework agreement, Pillar One will apply to multinational companies with profitability above 10% and global turnover above €20 billion.

The profit to be reallocated to markets will be calculated as 25% of the profit before tax (Amount A) in excess of 10% of revenue. Pillar Two suggests a minimum 15% tax rate. In March this year, finance minister Nirmala Sitharaman had justifying the 2% equalisation levy (EL) imposed by India on the supply of services by multinational enterprises.

"After arriving at some measure of consensus, implementation of Pillar One would require changes in domestic laws of member countries... for a country like India where a " digital service tax" like equalisation levy is already in play, a careful evaluation of the impact of final measures under pillar one will need to be done before India agreed to withdrawal of EL... Hence, it is very likely that the roadmap to implementation may get extended," said Sudhir Kapadia, Tax Partner, EY India.

● 13 STATES MAY FACE CUTS

27 discoms barred from electricity trading over dues

PRESS TRUST OF INDIA
New Delhi, August 18

POWER SYSTEM OPERATION Corporation (POSOCO) has asked three power exchanges — IEX, PXIL and HPX — to restrict electricity trading by 27 discoms in 13 states having outstanding dues towards gencos, sources said.

The directive from POSOCO to Indian Energy Exchange (IEX), Power Exchange of India (PXIL) and Hindustan Power Exchange (HPX) is given to restrict trade of electricity by utilities of 13 states, including those in Maharashtra, Madhya Pradesh, Rasjasthan, Karnataka, Andhra Pradesh, Telangana, Tamil Nadu, Bihar, Chhattisgarh and Jharkhand.

POSOCO, a public sector enterprises under the Union power ministry, manages integrated operation of Indian power system.

In a letter shot off to the three exchanges, POSOCO said that buy and sell transactions in all products of power market for the discoms (27 discoms in 13 states) shall be entirely restricted till further notice from the delivery (of power) date of August 19, 2022.

The letter explains that the decision is taken in view of outstanding of these utilities as per the information available on PRAAPTI portal.

■ The action has been taken under the Electricity (Late Payment Surcharge and related matters), Rules 2022

■ The supply of power shall only be made if an adequate payment security mechanism is maintained

PRAAPTI stands for Payment Ratification And Analysis in Power procurement for bringing Transparency in Invoicing of generators.

The action appears to be taken under the Electricity (Late Payment Surcharge and related matters), Rules 2022 notified by the power ministry in June, 2022.

Under the payment security mechanism, state utilities can be barred from trading on electricity exchanges for non-payment of dues to gencos.

SC seeks govt response on 'gifts' to doctors for prescribing Dolo tablet

FE BUREAU
New Delhi, August 18

THE SUPREME COURT on Thursday asked the Central Board for Direct Taxes to respond in 10 days to the allegations that Micro Labs, the manufacturer of Dolo-650 tablet, has been distributing freebies of around ₹1,000 crore to doctors as a consideration for prescribing the anti-fever drug during the Covid-19 pandemic.

Senior counsel Sanjay Parikh, representing Federation of Medical & Sales Representatives Association of India, told a Bench led by Justice D Y Chandrachud that Dolo had invested ₹1,000 core in freebies to have its anti-fever drug prescribed to patients.

Even the judge agreed that the allegations were "serious" even as he admitted of being prescribed the same medicine when he got infected with Corona virus.

"This is not music to my ears. I was also asked to have the same when I had Covid. This is a serious issue and matter," Justice Chandrachud remarked.

The apex court had also in March sought response from the Centre on a plea seeking guidelines to regulate unethical marketing practices by pharmaceutical companies that allegedly resulting into excessive prescription of high-cost and over-priced drug brands. Even the SC in its separate February judgment had expressed its concern over pharmaceutical companies influencing doctors' prescription by giving assorted freebies like gold coins, fridges and LCD TVs to funding international trips for vacations or to attend medical conferences, in lieu of suggesting drugs manufactured by them.

It had held that pharmaceutical companies' gifting freebies to doctors, is clearly "prohibited by law", and they cannot claim tax deductions for it.

The PIL by the Federation of Medical & Sales Representatives Association of India had alleged that the unethical marketing practices by pharmaceutical companies in their dealings with healthcare professionals.

No enforceable law exists which regulates the promotion of drugs by pharmaceutical companies vis-à-vis healthcare professionals, and therefore unethical practices continue unfettered, Parekh had argued.

The trade union body had said that the Indian Medical Council (Professional conduct, Etiquette and Ethics) Regulations of 2002, which prescribe a code of conduct for doctors in their relationship with pharmaceutical and allied health sector industry, and prohibit acceptance of freebies by medical practitioners from pharma companies, is enforceable against doctors only and does not apply to drug companies, thus leading to anomalous situations where doctors' licenses are cancelled for "misconduct which is actuated, encouraged, aided and abetted by pharma companies. The pharma companies go scotfree."

The government had, shortly after the last hearing in March, released a draft Uniform Code of Pharmaceutical Marketing Practices and invited comments from the stakeholders.

Citing various cited instances how pharma majors were prosecuted or fined for unethical practices, the petition said doctors were sentenced in Germany in the 1996 heart valve scandal, Johnson & Johnson paid $2.2 billion to the US authorities in 2009, Pfizer paid $2.3 billion to settle civil and criminal allegations in 2013 and also paid $23.85 Million for paying kickbacks in 2018 and GSK paid ¥3 billion in fine and its four executives were jailed in China in 2014.

परियोजनाओं को मंजूरी में देरी पर उपराज्यपाल ने लिखी चिट्ठी

जनसत्ता संवाददाता
नई दिल्ली, 18 अगस्त।

दिल्ली में केंद्रीय परियोजनाओं की मंजूरी प्रक्रिया में देरी की वजह से इन पर अमल में देरी हो रही है। उपराज्यपाल वीके सक्सेना ने इस पर चिंता जाहिर करते हुए मुख्यमंत्री अरविंद केजरीवाल को चिट्ठी लिखकर परियोजनाओं की मंजूरी प्रक्रिया में तेजी लाने के आदेश दिए हैं ताकि दिल्ली को जल्द से जल्द परियोजनाओं का लाभ मिल सके।

पत्र में कहा गया है कि दिल्ली को विश्वस्तरीय शहर बनाने और सार्वजनिक क्षेत्र की सुविधाओं में सुधार लाने के लिए संबंधित एजंसियों ने इन परियोजनाओं का खाका तैयार किया था। इन परियोजनाओं को गैरजरूरी कारणों से रोका गया है, इन्हें सरकार के पास पेड़ काटने की मंजूरी देने के लिए भेजा गया था। यह मंजूरी दिल्ली पेड़ अधिनियम 1994 के तहत वन विभाग द्वारा दी जाती है। विभागीय मंजूरी के इंतजार में अटकी पड़ी अहम परियोजनाओं में सरोजनी नगर पुनर्निर्माण योजना, सेंट्रल विस्ता, केंद्रीय औद्योगिक सुरक्षा बल के लिए रिहायशी आवास का निर्माण, दिल्ली मेट्रो का चौथा चरण और हजरत निजामुद्दीन रेलवे स्टेशन से संबंधित परियोजना शामिल है।

उपराज्यपाल ने चिट्ठी में लिखा है कि जिन परियोजनाओं को दिल्ली सरकार की मंजूरी का इंतजार है, उनमें केंद्रीय लोक निर्माण विभाग (सीपीडब्लूडी), दिल्ली मेट्रो (डीएमआरसी) और भारतीय रेलवे की परियोजनाएं शामिल हैं। इन परियोजनाओं को मंजूरी के लिए दिल्ली सरकार के वन विभाग के पास भेजा गया था। पत्र में उपराज्यपाल ने कहा है कि दिल्ली के चौतरफा विकास के लिए जरूरी है कि इन परियोजनाओं को लागू करने के लिए प्रक्रिया में तेजी लाई जाए ताकि इन्हें प्राथमिकता के आधार पर पूरा किया जा सके।

निगम के करों में मनमानी बढ़ोतरी से व्यापारियों की कमर टूटी : कांग्रेस

जनसत्ता संवाददाता
नई दिल्ली, 18 अगस्त।

दिल्ली प्रदेश कांग्रेस कमेटी के अध्यक्ष अनिल कुमार ने गुरुवार को कहा कि भाजपा शासित केंद्र सरकार द्वारा दिल्ली नगर निगम के एकीकरण के बाद निगम द्वारा संपत्ति कर, पार्किंग व कन्वर्जन शुल्क, व्यापार लाइसेंस शुल्क तथा सफाई कर की दरों में मनमानी वृद्धि से दिल्ली का व्यापारी वर्ग परेशान है।

प्रदेश अध्यक्ष ने दिल्ली नगर निगम पर आरोप लगाया कि उनकी गलत नीतियों के कारण दिल्ली का व्यापारी वर्ग उत्तर प्रदेश और हरियाणा जैसे नजदीकी राज्यों में पलायन को मजबूर हो रहा है। उन्होंने कहा कि निगम लगातार किसी न किसी तरीके से अतिरिक्त राजस्व प्राप्त करने के लिए व्यापारियों को जरिया बना रहे है, जबकि जीएसटी ने पहले ही उनकी कमर तोड़ रखी है। उन्होंने कहा कि दिल्ली कांग्रेस हमेशा से दिल्ली के व्यापारियों के पक्ष में आवाज उठाती रही है क्योंकि व्यापारी वर्ग दिल्ली की प्रगति का अहम हिस्सा रहा है। केंद्र और दिल्ली में कांग्रेस की सरकारों ने हमेशा व्यापारियों की समस्याओं और मुद्दों का समाधान किया है, जबकि भाजपा सरकार दिल्ली के व्यापारियों के हितों और व्यापारिक अधिकारों का रोजाना हनन कर रही है।

जन्माष्टमी पर सुरक्षा के पुख्ता इंतजाम, कई प्रमुख रास्ते रहेंगे बंद

जनसत्ता संवाददाता
नई दिल्ली, 18 अगस्त।

दिल्ली में जन्माष्टमी पर पुलिस ने सुरक्षा के पुख्ता बंदोबस्त किए हैं। कोरोना के दौरान दो सालों से श्रद्धालुओं को जन्माष्टमी पर मंदिर जाने की अनुमति नहीं थी लेकिन इस साल तमाम मंदिर खुले रहेंगे। नई दिल्ली स्थित लक्ष्मी नारायण बिड़ला मंदिर और पूर्वी कैलाश कालोनी तथा पंजाबी बाग स्थित इस्कान मंदिरों सहित अन्य कई मंदिरों में मुख्य आयोजन को देखते हुए दिल्ली यातायात पुलिस ने भी सुरक्षा सहित यातायात के पुख्ता बंदोबस्त किए हैं।

भाजपा के राष्ट्रीय अध्यक्ष जेपी नड्डा दर्शन के लिए गुरुवार रात द्वारका सेक्टर-10 स्थित दिव्य ज्योति संस्थान जाएंगे। इस बाबत मंदिरों के आसपास सुरक्षा और यातायात के पुख्ता बंदोबस्त किए गए हैं।

मंदिरों एवं अन्य आयोजन स्थलों के आसपास स्थानीय पुलिस के अलावा अतिरिक्त पुलिस बल की भी तैनाती की जाएगी। प्रमुख आयोजन स्थलों के आसपास सीसीटीवी के जरिए भी निगरानी रखी जा रही है। आयोजन स्थलों पर तैनात निजी सुरक्षाकर्मियों को भी इसके लिए पुलिस की तरफ से प्रशिक्षित किया गया है।

दिल्ली में जन्माष्टमी का मुख्य आयोजन शुक्रवार को होगा। नई दिल्ली स्थित लक्ष्मी नारायण बिड़ला मंदिर, प्रीत विहार स्थित गुफावाला मंदिर, छतरपुर स्थित आद्य कात्यायनी शक्ति पीठ, हरि नगर स्थित संतोषी माता मंदिर, पूर्वी कैलाश कालोनी स्थित ईस्कान मंदिर और पंजाबी बाग स्थित जन्माष्टमी पार्क में किया जाएगा। इन मंदिरों के आसपास शुक्रवार शाम के बाद यातायात जाम की समस्या का अनुमान है। इसे ध्यान में रखते हुए यातायात पुलिस की तरफ से कुछ सड़कों को बंद रखा जाएगा। इसके अलावा बिड़ला मंदिर जाने वालों के लिए कालीबाड़ी और पेशवा रोड की तरफ से प्रवेश होगा। पंचकुईयां रोड से मंदिर मार्ग टी-प्वाइंट, पार्क स्ट्रीट से मंदिर मार्ग, जीपीओ-काली बाड़ी मार्ग-भाई वीर सिंह मार्ग, शिवाजी स्टेडियम पर भगत सिंह, काली बाड़ी मार्ग पर मंदिर मार्ग से बिड़ला मंदिर की तरफ, काली बाड़ी मार्ग पर उद्यान मार्ग से मंदिर मार्ग तक, शंकर रोड से मंदिर मार्ग की तरफ पेशवा रोड से उद्यान मार्ग, पार्क स्ट्रीट इलाके शामिल हैं।

पुलिस का मुखबिर होने के शक में युवक को चाकू घोंपा

जनसत्ता संवाददाता
नई दिल्ली, 18 अगस्त।

वेलकम इलाके में पुलिस का मुखबिर होने के शक में एक युवक के सीने में चाकू घोंप दिया गया। घायल 22 साल के समीर को इलाज के लिए जीटीबी अस्पताल में भर्ती कराया गया, जहां उसकी हालत गंभीर बनी हुई है। पुलिस हत्या के प्रयास समेत अन्य धाराओं में मामला दर्ज कर जांच में जुटी है।

पीड़ित समीर वेलकम की जनता कालोनी में रहता है। वह मोबाइल मरम्मत का काम करता है। बुधवार को वह घर में मौजूद था। तभी इलाके में रहने वाले रिहान और सलमान उर्फ मूली उसके घर पहुंचे और कुछ जरूरी काम के बहाने उसे एक पार्क में लेकर गए। पार्क में रिहान व सलमान ने उस पर पुलिस का मुखबिर होने का आरोप लगाते हुए उसकी पिटाई की और फिर सीने में चाकू घोंपकर फरार हो गए। सूचना पर पहुंची पुलिस ने घायल समीर को उपचार के लिए जीटीबी अस्पताल पहुंचाया। आरोपियों की तलाश की जा रही है।