



Minister of Business, Enterprise and Cooperatives of the Republic of India, Mr. Somnath Sunil Bholah meeting the Union Minister for Micro, Small and Medium Enterprises, Shri Kalraj Mishra, in New Delhi.

Centre clears new power tariff policy

New Delhi, Prime Minister Narendra Modi unveiled a new power tariff policy which allows 100 per cent increase in power tariffs by existing power plants, passing on the cost to consumers and a 100 per cent increase in power produced from coal. The policy also okayed Rs 5,000 crore investment in ambitious 5000 MW linked solar power

Union Cabinet has cleared the proposal of Ministry of Power for amendments in the Tariff Policy. An official statement

stated that the policy is a realistic view of the power sector has been a comprehensive policy. The Tariff policy aims to achieve the objectives of Ujwal Assurance Yojana with the focus on 4 Rs (Reliability, Affordability, Security for all, Efficiency) to ensure affordable

power for a sustainable future, East of India to attract investments and ensure 'financial viability,' Power Minister Piyush Goyal said at the Cabinet meeting. He said that under the policy (for all), the government is aiming at 24x7

supply to all consumers and state Governments and regulators will devise a power supply trajectory to achieve this.

Under this power to be provided to remote unconnected villages through micro grids with provision for purchase of power into the grid as and when the grid reaches there.

Goyal said: "Small plants will be set up in coal mining areas to provide power to people living near coal mines."

The statement said that affordable power will be provided to people living near coal mines by enabling procurement of power from coal washery reject based plants.

"The Cabinet Committee on Economic Affairs has given its approval for setting up over 5,000 MW of Grid-Connected Solar PV Power Projects on build, own and operate basis," an official statement said.

After the meeting, Power Minister Piyush Goyal said, "To push solar energy programme, a scheme to provide Rs 5,050 crore VGF (Viability Gap Funding) for setting up 5,000 MW capacity has been approved."

Elaborating further the minister said, "The VGF will be provided through re-

verse bidding. Whosoever will quote the lowest VGF will win. One part of these funds will be for domestic modules. These companies will be given Rs 1.25 crore per MW and those coming through international competitive bidding will get Rs one crore per MW." Goyal expressed hope that the VGF reverse bidding auction will help in reducing the power tariff in future.

According to the statement, it will be implemented by Solar Power Developers (SPDs) with VGF under Batch-IV of Phase-II of the INNSM. The total investments expected under this scheme is about Rs 30,000 crore.

The Cabinet also cleared ex-post facto the stand taken by India on food security at the last meeting of the World Trade Organization held in Nairobi. "Cabinet has given ex-post facto approval for the approach adopted by India at Nairobi WTO meeting. The outcomes of the Conference, referred to 'Nairobi Package' include ministerial Decisions on agriculture, cotton," an official statement said today.

These three units were close down for the past two decades and was in the category of Chronic Sick PSUs.

be available at above office.

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NOTICE

Notice is hereby given pursuant to Regulation 29 read with Regulation 47 to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company is scheduled to be held on Saturday, 13th February, 2016 inter-alia, to consider and approve Unaudited Financial Results for the quarter and nine months ended 31st December, 2015.

For, **OMKAR INDUSTRIES LIMITED**
sd/-

SubhashChandra O Agarwal

Place : Ahmedabad
Date : 21.01.2016

Director
DIN:00356977

OMKAR OVERSEAS LIMITED

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The information contained in this notice is also available on the company's website at www.omkaroverseasltd.com and on the website of stock exchange i.e www.bseindia.com

For, **OMKAR OVERSEAS LIMITED**
sd/-

Place : Ahmedabad
Date : 21.01.2016

Mr.Ramesh Deora - CFO

SAANVI ADVISORS LIMITED

(Formerly known as Saptharishi Finance Limited)

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For, **Saanvi Advisors Limited**

(Formerly known as Saptharishi Finance Limited)
(Jasmin Majithia)
Company Secretary