

The 'default digital' consumer

The lines between digital and real stand erased as consumers routinely flit between the two worlds: Google

T E NARASIMHAN
Chennai, 5 December

How does a customer walk the path from desire to purchase? Increasingly, by wending her way through a welded world, where the online and offline engagement that brands offer are the links in her decision making chain.

Vikas Agnihotri, country director-Sales, Google India says that digital is a default option for all Indian consumers today. Hence not only must brands inhabit both online and offline worlds and guide the customer seamlessly from search to research and purchase, purchase data reveal that digital touch points need not always follow a linear path.

For instance, even after a customer has chosen a brand at a retail store, the choice is validated or negated via an online touch point. Almost 40 per cent Indians look up information online when they are inside a store, 35 per cent offline shoppers use Google Search as a starting point of discovery and one in every six offline shoppers uses YouTube during the pre-purchase stage according to a Google study titled 'Shopper Path-2-Purchase' compiled by IPSOS. The study was conducted across seven different product categories including accessories, skin and baby-care, make up, home decor and computers and examines the influence of digital across different stages of an urban offline shopper's journey.

While the online shopper is now a familiar and well-tracked data point by brands, the offline shoppers could be a missed opportunity if brands do not take note of the evolving behavioural patterns, the study hints. Agnihotri says, "The propensity to explore, assess, validate and assimilate information at convenience has made digital a default destination for the urban offline shopper. Irrespective of the gender or product category, Indian shoppers are very comfortable navigating through the numerous touch points," he adds.

Many brands have acknowledged the shift. Most auto companies, from Maruti Suzuki to Hyundai plot a digital-physical customer journey. Speaking to Business Standard recently, Puneet Anand, group head-Marketing, Hyundai Motor said that they had mapped out 26 touch points in the journey of a customer, from the time he decides to buy a car to the time he rides out in it.

Agnihotri says that on-the-go search is a habit across ages and budgets. Internet trawling for reviews, use cases and deals is de rigueur, not just for cars or washing machines, but also for products that come at a fraction of the price. For example, in the pre-purchase phase, 55 per cent of urban offline shoppers turn to digital in the case of home decor or baby care and 62 per cent in the case of men's apparel, the report said.

Going online before any purchase has now become established custom. It is going to be a hard habit to break and brands must be prepared to provide the customer with relevant information and support at all touch points. Besides, the report reveals, customer engagement with the brand continues online ever after the purchase of the product, on social media where they post pictures, share experiences and reviews. Brands must be present wherever their consumers are, even after the deal is done.

MANAGING RISK

The internet is now an indelible part of the buying process. While this implies a huge host of advantages for consumers, it also comes with a bulging cache of risks. Ritesh Chopra, country director, Norton Life Lock, the American cyber security company says it is more important than ever for consumers to be aware of potential risks.

It has just launched an India Digital Wellness Report that found that nearly 7 in 10 of responding consumers making financial transactions online are willing to save their personal bank details on websites they trust, while more than 8 in 10 think financial fraud and data theft are the biggest threat to online banking.

While 83 per cent of Indian respondents agree that fraud and data theft are the biggest threats to online banking, around 80 per cent of the respondents think online payments are always safe. In fact, 85 per cent of the Gen X consumers are even willing to save personal bank details on the websites they trust, despite knowing their personal information could be sold to data brokers.

Convenience and time-saving are the top motivators for making online transactions. City-based millennial buyers engage in more financial transactions online (98 per cent) than any other generation surveyed, closely followed by Gen X (97 per cent) and Gen Z (94 per cent).

FROM PAGE 1

RBI surprise: Rate set, pause

The market and economists were expecting a sure cut in the policy review, considering the weak growth rate.

The 10-year bond yields jumped about 15 basis points (bps) to close at 6.613 per cent on Thursday. Prices drop as yields rise.

"I cannot remember the last time there has been such a resounding surprise as far as the RBI decision is concerned. It defies the expectation of the market and also the body language of the central bank over the last six months or so when it seemed amenable towards out-of-the-box thinking and being very proactive in terms of supporting growth," said Taimur Baig, chief economist of DBS Group.

The central bank though assured that it would continue with the accommodative stance as long as required and that there was more room for cuts if there was a need. It is likely that the government may initiate some more counter-cyclical fiscal and other measures to arrest the slowdown, Das said in his opening remarks. The central bank will also take cues from the upcoming Union Budget before moving on rates.

"At this critical juncture, it is of paramount importance that monetary policy and fiscal policy continue to work in coordination to achieve the best results in the national endeavour to revise growth," the RBI governor said.

On its part, the RBI has cumulatively cut rates by 135 bps five times in a row, since February. Now, there was a need to "optimise the impact of rate reductions", the MPC felt. "To say that this policy is a surprise to us is an understatement," said Suyash Choudhary, head of fixed income of IDFC AMC. "Nominal GDP has collapsed from 11-12 per cent between mid-2016 and mid-2018 to just above 6 per cent for the last reading. Even for the full FY, it is very likely going to be 7-8 per cent. It is very hard to argue against a robust counter-cyclical response for such a drastic fall in nominal growth," Choudhary said.

As far as transmission is concerned, it is almost complete in the case of money market instruments, but banks are yet to fully pass it on to their customers for various reasons. Fresh rupee loans have declined by 44 bps on average. But the transmission is expected to improve as customers move to the new lending benchmark from their old base rate and the marginal cost-based lending rate (MCLR) system, the RBI said.

"The RBI decision for a status quo, though an unanticipated policy surprise, is the most appropriate as monetary policy works with a lag," said State Bank of India chairman Rajnish Kumar, without commenting on further transmission. Kumar is also the chairman of the Indian Banks' Association (IBA), the apex banking lobby in the country.

The need at this juncture, according to the monetary policy statement, "is to address impediments, which are holding back investments".

Governor Das explained those impediments might include certain reforms, particularly with regard to contractual appointments, ease of doing business etc, which the government is already trying to clear through the Parliamentary process.

The RBI, on its part, cannot pursue multiple objectives and it doesn't mind getting into a negative real interest rate territory. "The MPC cannot pursue multiple targets. The target is to maintain price stability keeping in mind the objective of growth," and so any rate cut will have to keep in mind the impact on inflation too.

(With inputs from Aditi Divekar)

CBDT quizzes officers...

The Trusts is of the view that the cancellation should apply retrospectively as it had offered to surrender the registration in 2015, about one year before the new tax provision became effective.

According to sources in the know, CBDT wants officials, who were the in charge of the matter during that period and also post that, to explain the rationale of not resolving the case in the stipulated time period. The officials have been asked to give a rationale for not acting on the Trusts' registration in 2015 after a show-cause notice issued the same year, said two persons privy to the development.

The CBDT is also trying to ascertain whether the Tata Trusts case triggered the special provision in the regulation, one of the sources quoted above said.

GST panel looks at raising lowest slab rate to 6%

The panel is also looking at bringing under GST items like foodgrains that faced either value-added tax or purchase tax.

"There may not be much room to substantially increase revenue by taxing exempt items, unless the government is willing to consider taxing education and health care," said Jain.

In addition, the panel is reviewing the compensation cess rates for sin items like cigarettes and aerated drinks. About 34 items falling under sin and luxury goods are taxed at 28 per cent and an additional cess is levied on a few items in the same slab. They include automobiles, cigarettes, and aerated drinks, which goes to compensate states for the revenue shortfall.

For the automobile sector, the cess ranges from 1 per cent for small cars to 22 per cent for SUVs. Due to economic slowdown, cess collection has fallen short of the compensation requirement of states, compelling the Centre to examine measures to boost collection.

"We are not looking at auto now, but the cess rate can go up in the case of cigarettes and aerated drinks," said another official.

The current cess on cigarettes ranges from 5 per cent plus a flat ₹2,076 per 1,000 sticks of up to 65 mm to 5 per cent plus ₹3,668 for 1,000 sticks of up to 75mm.

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Industry capacity...

"For probably the first time, demand for cement from the rural contracted in the first half of FY20. This is an area of great concern," he told *Business Standard*.

At Dalmia Bharat, capacity utilisation has touched 72 per cent. Experts said that while the cement sector started the year with near-80 per cent capacity utilisation, they estimate it to be close to 67 per cent this fiscal year. This echoes the CU in the manufacturing sector. "Capacity utilisation in the capital goods sector remained in the range 50 and 65 per cent across sub-segments. In normal times, this could have gone up to 80 per cent. We expect Q3 (current quarter ending December) to be worse, with a recovery in Q4," said MS Unnikrishnan, MD & CEO at Thermax.

Jindal Steel and Power, however, said the company held up capacity utilisation. "In the September quarter, our capacity utilisation was 85 per cent and has risen to 100 per cent in current quarter," VR Sharma, managing director at JSPL, said.

When the global financial crisis hit India's economy in 2008, the RBI started surveying the manufacturing sector's capacity utilisation (CU). In Q1 of 2008-09, CU stood at 73.7 per cent, which crossed the 80 per cent mark in 2009-10.

"Sentiment in the manufacturing sector remained in pessimism in Q3 due to continuing downbeat sentiments on production, domestic and external demand, and the employment scenario," the MPC statement said.

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Very Hard: ★★★★

Solution tomorrow

HOW TO PLAY

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PSPCL — Punjab State Power Corporation Limited

Regd.Office: PSEB Head Office, The Mall, Patiala-147001
O/o Chief Engineer/Stores & Workshops, Sarabha Nagar, Ludhiana
Ph.No.0161-2456311, Fax No.0161-2463359
Email ID: ce-workshops@pspcl.in
Corporate Identity No. U40109PB2010SGC033813
Website: www.pspcl.in

Tender Enquiry No. QW-282/PO-W Dated 29.11.2019
Tender Notice for Supply, installation and commissioning of CCTV cameras.

Last date & Time for
1. Downloading of Specifications : 31.12.2019 up to 12.30 Hrs.
2. Receipt of tenders (online) : 01.01.2020 up to 11.30 Hrs.
3. Opening of tenders (online) : 01.01.2020 at 12.30 Hrs.
4. Cost of Specifications : NIL

Tender specification can only be downloaded from website https://pspcl.abcprocure.com Details regarding E-Tendering is available on website www.pspcl.in. All the prospective bidders are requested to get their digital signatures, register themselves on the website https://pspcl.abcprocure.com and get conversant with the process of on-line submission of tenders well in time so as to submit the tender by the due dead line. No request for extension in the due date of tender opening on the above grounds shall be entertained.

NOTE:- It is informed that in case tender process is not completed due to any reason, no corrigendum will be published in News Papers. Details regarding corrigendum may be seen on official, PSPCL website. www.pspcl.in

Chief Engineer / S&W,
C8064 C490/19 PSPCL, Ludhiana.

PSPCL — Punjab State Power Corporation Limited

(Regd. Office PSEB Head Office ,The Mall, Patiala)
O/o CE/MM, Room No.215, 2nd floor, Multi Story Building, PSPCL
Head Office, The Mall, Patiala. Phone No. 0175-2213047, Mob: 96461-22954, 96461-11034. e-mail: potransformer@gmail.com.
Corporate Identification Number (CIN): U40109PB2010SGC033813.
Registration Number:33813, website: www.pspcl.in,
e-tendering portal : https://pspcl.abcprocure.com

NOTICE INVITING TENDER

Tender Enquiry No.	Q- 3987/19-20/PO-T/CE-MM
Scope / Short Description	Procurement of 90 Nos. EEL-3/Star-2 (New), ISI Marked, 11/0.433 KV , 315 KVA, Three Phase, 50 cycles, out door type, oil immersed, naturally cooled, core or Shell type, Stack/wound core type construction aluminium wound, CRGO/Amorphous core distribution transformers complete with fittings as per PSPCL specification & conforming to IS 1180 Part-1(2014) & 2026 (with latest amendments)
Start date for down loading of specification/ tender documents from PSPCL's web site https://pspcl.abcprocure.com	30.11.2019
Last date for down loading of specification/ tender documents from PSPCL's web site https://pspcl.abcprocure.com	14.01.2020 up to 11:30 AM
Last date of bid submission	15.01.2020 up to 11:00 AM
Bid opening date	15.01.2020 at 11:30 AM

For detailed NIT & tender specification please refer to http://pspcl.abcprocure.com.

Note: It is informed that in case tender process is not completed due to any reason, no corrigendum will be published in newspaper. Details regarding corrigendum may be seen on official PSPCL website www.pspcl.in

Chief purchase Officer
C8058 C488/19 Central Purchase Organization, PSPCL, Patiala.

MMTC LIMITED — भारत सरकार का उपक्रम — A GOVT. OF INDIA ENTERPRISE
touching lives, adding value
Core-1, Scope Complex, 7 Institutional Area, Lodhi Road New Delhi-110 003, (INDIA)
Phone No.: +91 11-24362200, 24360527, Fax: +91 11 24364587

MMTC INVITES OFFERS FOR IMPORT OF ONION

(i) E-TENDER FOR IMPORT OF ONION E-TENDER NO. MMTC/IMP/ONION/2019-20/10
Dated 03rd December, 2019; Closing date 09th December, 2019 at 1500 Hrs (IST)

(ii) E-TENDER FOR IMPORT OF ONION FROM EUROPEAN UNION E-TENDER NO. MMTC/IMP/ONION/2019-20/11
Dated 03rd December, 2019; Closing date 09th December, 2019 at 1515 Hrs (IST)

(iii) E-TENDER FOR IMPORT OF ONION FROM TURKEY E-TENDER NO. MMTC/IMP/ONION/2019-20/12
Dated 03rd December, 2019; Closing date 09th December, 2019 at 1530 Hrs (IST)

E-Tender is available on MMTC e-procurement website https://mmtc.abcprocure.com

COPY OF TENDER DOCUMENT CAN ALSO BE OBTAINED FROM DY. GENERAL MANAGER(AGRO) OR CAN BE DOWNLOADED FROM OUR WEB SITE: www.mmtclimited.gov.in & https://eprocure.gov.in/epublish/app

Form No. URC-2
Advertisement giving notice about registration under Part I of Chapter XXI of the Act
[Pursuant to section 374(b) of the companies Act, 2013 and rule 4(1) of the companies (Authorised to Register) Rules, 2014]

1. Notice is hereby given that in pursuance of sub-section (2) of section 366 of the Companies Act, 2013, an application is proposed to be made after fifteen days hereof but before the expiry of thirty days hereinafter to the Registrar of Companies, Mumbai, Maharashtra that M/s. Barg Impex, a partnership firm, may be registered under Part I of Chapter XXI of the Companies Act 2013, as a company limited by shares.
2. The principal objects of the company are as follows:
   To carry on the business of supplying of stores, spare parts and other accessories either through supply, import or export of such stores and spare parts that are used by the Shipping Companies. To carry on the business of supplying of spare parts and repairs for Industrial & Infrastructure projects either through supply, import or export of such stores and spare parts. To convert the Partnership firm M/s. Barg Impex into a Private Limited Company; to acquire and carry on its business, which the Company is authorized to carry on.
3. A copy of the draft memorandum and articles of association of the proposed company may be inspected at the office at E-1201, ACME AMAY CHS VISHWESHWAR NAGAR ROAD, GOREGAON (E), MUMBAI - 400063.
4. Notice is hereby given that any person objecting to this application may communicate their objection in writing to the Registrar at Central Registration Centre(CRC), Indian Institute of Corporate Affairs (IICA), Plot No. 6, 7, 8, Sector 5, IMT Manesar, District Gurgaon (Haryana), Pin Code - 122050, within twenty one days from the date of publication of this notice, with a copy to the company at its registered office.

Dated this 2nd day of December, 2019.
Name of Applicant(s)
For M/s. Barg Impex
1. Mr. GURUNATH BORKAR, Partner
2. Mr. SHASHIKANT PAWAR, Partner
3. Mr. BABURAO PATIL, Partner

TMB — Tamilnad Mercantile Bank Ltd — Be a step ahead in life

SILVASSA BRANCH
Plot No.15/3/2, Ground Floor, Shop No.6 & 7, Madhuban Apartment, Opp. to Patel Petrol Pump, Silvassa - 396 230.Dadra & Nagar Haveli (UT).
CIN NO : U65110TN1921PLC001908

(Rule 8(1))
POSSESSION NOTICE (for Immovable Property)

Whereas
The undersigned being the Authorised Officer of Tamilnad Mercantile Bank Ltd., under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002, issued a Demand Notice dated **26.08.2019** calling upon the borrower **1. Mr. Shaileshbhai Kantilal Kapdi, S/o Mr. Kantilal**, F-102, Tirupathi Nagar, Green Park Building, Near Canara Bank, Tokharkada, Silvassa - 396230, Dadra & Nagar Haveli (UT). **2. Mrs. Jagruti Shailesh Kapdi, W/o. Mr. Shaileshbhai Kantilal Kapdi**, F-102, Tirupathi Nagar, Green Park Building, Near Canara Bank, Tokharkada, Silvassa – 396230, Dadra & Nagar Haveli (UT). **Guarantor: Mr. Chetanbhai R Desai, S/o. Mr. Ratilal M Desai,** C-4, Gokul Vihar, Tokharkada, Silvassa-396230, Dadra & Nagar Haveli (UT) with our Silvassa branch to repay the amount mentioned in the notice being **Rs.14,53,098 /- (Rupees Fourteen Lacs Fifty Three Thousands and Ninty Eight Only)** as on **22.08.2019** with future interest within 60 days from the date of the said notice.
The Borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under section 13(4) of the said Act read with rule 8 of the Security Interest (Enforcement) Rules, 2002 on **this the 3rd day of December 2019.**
The borrower's attention is hereby invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available to redeem the secured assets.
The borrower in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of Tamilnad Mercantile Bank Ltd for an amount of **Rs.14,92,495/- (Rupees Fourteen Lakhs Ninty Two Thousand Four Hundred Ninty Five Only)** as on **30.11.2019** and with subsequent interest and charges thereon.

DESCRIPTION OF THE IMMOVABLE PROPERTY:
On equitable mortgage of Flat No. H /202 admeasuring 83 Sq.Mts (super built up area), 70 Sq.Mts (Built up area) on the first floor of the building known as Green Park, Tirupati Nagar constructed on the N.A land of Survey No. 17/19 of village silvassa- 396230, Dadra and Nagar Haveli in the name of Mr. Shaileshbhai Kantilal Kapdi & Mrs. Jagruti Shailesh Kapdi.
Boundaries : North : Passage & Flat No H/201, East : Road & Margin Space, South : Open Space & Road, West : Internal Road.

Sd/-
Authorised Officer,
Date : 03.12.2019 Tamilnad Mercantile Bank Ltd.,
Place : Silvassa (For Silvassa Branch)

MCXCCL

MULTI COMMODITY EXCHANGE CLEARING CORPORATION LIMITED
Regd. Office: - Exchange Square, CTS 255, Suren Road, Chakala, Andheri (East), Mumbai – 400093.
CIN: U74999MH2008PLC185349; Email id: ig-mcxccl@mcxccl.com; website: https://www.mcxccl.com

NOTICE

Notice is hereby given that Extra Ordinary General Meeting (EGM) of the Company will be held on Tuesday, December 24, 2019 at 1.00 p.m. at Exchange Square, CTS 255, Suren Road, Chakala, Andheri (East), Mumbai – 400093 at a shorter notice, to transact the business as set out in the Notice of EGM. The said notice along with proxy form, Attendance Slip has been emailed to all the members on December 05, 2019 and is also available on the website of the Company https://www.mcxccl.com

A member entitled to attend and vote at the meeting is entitled to appoint a proxy / proxies, to attend and vote, on a poll, instead of himself / herself and that a proxy need not be a member of the Company. The instrument appointing proxy in order to be effective, must be deposited at the Registered office of the Company not less than 48 hours before the commencement of the meeting.

The documents pertaining to the items of the businesses to be transacted at the EGM are open for inspection at the Registered office of the Company on all working days between 11.00 a.m. to 1.00 p.m. upto the date of the meeting.

By order of Board
For Multi Commodity Exchange Clearing Corporation Limited
Sd/-
Mandar Kulkarni
Company Secretary

Place: Mumbai
Date: December 05, 2019

Bandhan Bank

Regional Office : Netaji Marg,
Nr. Mithakhali Six Roads,
Ellisbridge, Ahmedabad-6.
Phone : +91-79-26421671-75
CIN: L67190WB2014PLC204622

PHYSICAL POSSESSION NOTICE

This is to inform that GRUH Finance Limited (GRUH) by Order dated 18.09.2019 passed by the National Company Law Tribunal (NCLT) Ahmedabad Bench and Order dated 27.09.2019 passed by NCLT, Kolkata Bench merged into Bandhan Bank Limited (the Bank) and the effective date of the merger was 17.10.2019. Therefore, pursuant to the aforesaid merger, the rights, liabilities, responsibilities and assets of GRUH have become the rights, liabilities, responsibilities and assets of the Bank.

NOTICE is hereby given under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and exercise of powers conferred under section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002, the Authorized Officer issued demand notice to the borrowers and a copy to the guarantors on the date mentioned against the account stated hereinafter calling upon them to repay the amount within 60 days from the date of receipt of said notice.

You Nos. 1 and 2 being the borrowers, having failed to repay the amount, and you No. 3 was residing in the below-referred mortgaged property and therefore the Officer of the District Magistrate had taken the physical possession of the said property and handed over the same to the Authorized Officer of the Bank. Notice is hereby given to the public in general and in particular the borrowers and the guarantors that the undersigned has taken the physical possession of the property described herein below in exercise of the powers conferred on him under sub-section (4) of section 13 of the said Act read with Rule 8 of the said Rules on the date mentioned against the account.

The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealing with the property will be subject to the charge of Bandhan Bank Limited for the amounts, interest, costs and charges thereon.

The borrower's/mortgagor's attention is invited to the provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.

Name of borrowers, Name of third party, Guarantor and Loan Account No.	Description of property mortgaged (Secured assets)	Date of Demand Notice	Date of Possession Notice	O/s Amount as on Date of Demand Notice
1. Mr. Anand Hanumantha Saivolla 2. Mrs. Ananta Anand Saivolla 3. Mrs. Deepita Santosh Valmiki (Third party) Name of Guarantor Mr. Thangarajan Nadar Loan A/c No. 401/11050	All that part and parcel of residential property being Flat No. 004, Ground Floor, Janaki CHS Ltd. situated behind Ideal Tower (A & B), Off. N. H. School, Govind Nagar, Mira Road (East), Mumbai 421321 constructed on the land being and situated at village Bhayander and Taluka and District of Thane within the limits of Mira-Bhayandar Municipal Corporation and in the Registration District and Sub District of Thane and bearing Old Survey No. 489/7, New Survey No. 85/7	09/01/2018	30/11/2019	Rs.59,19,969.78

Place: Thane
Date : 06/12/2019
Authorized Officer
Bandhan Bank Limited