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Poor Quality Imports hampering growth of Surge Arrester Industry



Budget 2019 is an interesting mixture of incremental and path breaking steps: IEEMA

Emphasis on building Social Infra, Digital India in every Sector

Make in India with focus on MSMEs

'One Nation - One Grid' to ensure reduction in Power Cost

Reforms in Tariff Policy in Power Sector

METERING INDIA
2019

Widening Horizons...

**8th International Seminar
on Energy Meters**

8th and 9th August 2019



Mr. R K Chugh elected as President, IEEMA for 2019-20

IEEMA also announced that other office bearers –Mr. Vipul Ray, Managing Director - Elmex Controls Pvt Ltd, Vadodara and Mr. Rohit Pathak, CEO and President - Aditya Birla Insulators are also elected as Vice Presidents for the year 2019-20.

Indian Electrical & Electronics Manufacturers' Association (IEEMA) - the apex association of the Indian electrical equipment manufacturing industry, is pleased to announce that Mr. R K Chugh has been elected as the President, IEEMA for 2019-20. Mr. Chugh will take over the coveted post during the IEEMA annual convention and AGM to be held on September 17, 2019 themed as 'Transformational Reforms'.

Mr. R K Chugh is presently serving as Executive Vice President – Industry Interface, Smart Infrastructure, Siemens Limited. Mr. Chugh has a diverse set of business experiences in the fields of Power Transmission and Distribution (T&D), Automation & Digitalization in South Asia markets. He is highly reckoned for his proficiency across various responsibilities in India & Germany.

The association believes that he will provide exceptional leadership to IEEMA at this important juncture because of his outstanding professional credentials and extensive international experience. He is very well known in the Industry for his work with Utilities & across Electrical Equipment spectrum and people management.

L&T Hydrocarbon Engineering awarded Marjan Oil Increment EPCI (Mega) Project in Saudi Arabia

L&T Hydrocarbon Engineering Limited (LTHE) has been awarded another Mega project in the Marjan Field by Saudi Aramco. The Saudi company's trust on LTHE's commitment to consistent project performance and ability to put the best team of young professionals to

deliver value, time and again has resulted in the award of this mega contract for oil facilities for the Marjan Increment Program.

It bears testimony to the execution capability of LTHE with excellent safety and quality performance, which was repeatedly demonstrated in the execution of the Hasbah Gas Increment Project and other projects in the Kingdom of Saudi Arabia, including: Marjan, Safaniya, Zulf and Berri. All projects were executed through LTHE's fabrication facilities in the Middle East and India.

The project scope for oil facilities for the Marjan Incremental Development Project consists of four tie-in platforms, one tie platform module, nine production deck modules (wellhead decks), 217 kilometers of subsea pipelines across 25 segments, and 145 kilometers of subsea cables across 16 segments. It also includes the replacement of existing control gears at eight existing SA Offshore platforms and tie-in to existing systems.

Choksi Heraeus India & Heraeus Germany expands its position in global market for silver contact materials

Silver contact materials are essential in the switchgear, automotive and telecommunications industries. Choksi Heraeus, the Indo-German collaboration based in Udaipur, is a major manufacturer of electrical contacts catering to the needs of customers in India and around the world. In order to become a major global player Choksi Heraeus is now significantly expanding its production base. Customers in the US and Europe will benefit from the combined know-how of the partners Choksi and Heraeus. Heraeus will be responsible for sales and technical support while Choksi Heraeus will manage production and logistics.

Ready for the global market

The global expansion of Choksi Heraeus is made possible by an asset deal with Umicore Brazil Ltda, a

subsidiary of the Belgian materials technology and recycling group Umicore Choksi Heraeus acquired the assets of a silver contact plant with over 170 production machines in Brazil and is relocating the plant to the Choksi Heraeus site in Udaipur, India. "This expansion of our assets will enable us to serve the global market in a more significant way and to produce larger quantities of silver contact materials," explains André Christl, President of Heraeus Precious Metals.

Choksi Heraeus offers high-quality and customized silver-based contact materials such as Fine Silver, Silver-Copper, Silver-Palladium and Sintered Composites such as Silver Tin Oxide, Silver Cadmium Oxide, Silver Nickel, Silver Graphite, Silver Tungsten, Silver Tungsten Carbide.

Great potential for the future

"This strategic partnership is a win-win situation. We are expanding our portfolio with important products and the alliance is opening up new global markets," says Kishore Choksi, Managing Director of Choksi Heraeus.

REC raises \$650 million through bonds to finance power projects

Rural Electrification Corporation (REC), India's state-owned power sector financier, today announced it has raised \$650 million, around Rs 4,450 crore, through bonds under the Global Medium Term Programme of \$5 billion.

Proceeds of the bond will be used to finance power projects in accordance with the approvals granted by the Reserve Bank of India and in accordance with the External Commercial Borrowing guidelines, the company said in a statement. The 5-year bond has a semi-annual coupon of 3.375 per cent per annum and a maturity date of 25 July 2024.

"It offers investors a reoffer spread of 167.50 basis points over the 5-year UST. The transaction saw an oversubscription of more than four times with active participation from more than 140 major international investor accounts allowing it to price inside its current market levels with the tightest coupon ever on its five-year USD bond," the statement said.

While the initial price guidance was 195 basis points over the five-year US treasury, REC said it decided to upsize the deal to \$650 million from the earlier benchmark target to accommodate keen investor interest in the issuance from REC Limited. The final order book has been over \$2.70 billion from over 140 accounts across the globe.

BHEL bags Rs 750 crore order from NTPC-Indian Railways JV

Bharat Heavy Electricals Ltd (BHEL), the country's largest power equipment manufacturer announced it has bagged a Rs 750 crore for emission control

equipment from Bhartiya Rail Bijlee Company (BRBCL), a joint venture between NTPC and Indian Railways.

The order involves supply and installation of Flue Gas Desulphurization (FGD) system at the 1,000 Megawatt Nabinagar power project of BRBCL in Aurangabad district of Bihar. BHEL's scope of work includes design, engineering, civil works, supply, erection and commissioning of wet FGD system along with auxiliaries including limestone and gypsum handling system and wet stack on full EPC basis.

"Besides NTPC, several state utilities have already placed orders on BHEL for supplying emission control equipment, while discussions with several other utilities are in progress. Overall, BHEL has contracted FGD orders for 41 units from various customers till date," the company said in a statement.

BHEL claims it is a leader in clean power generation from coal with air quality control systems to further lower the emission of the Indian thermal power plants. The engineering giant has an ongoing technology collaboration with Mitsubishi Hitachi Power Systems of Japan for FGD systems and with HLB Power of Korea for large size gates and dampers.

Govt may close NTPC-SJVNL, IOC/BPCL-GAIL M&A deals in FY20

At least two PSU merger and acquisition deals would be concluded by the government in the current fiscal to reach closer to the higher disinvestment target of Rs 1,05,000 crore.

Top sources in the government said that the deal where the NTPC will buy the entire government stake in hydro-power generator SJVNL and another involving either the Indian Oil Corporation or the Bharat Petroleum Corporation buying out marketing operations of GAIL may be concluded this year.

Together the two deals could provide close to Rs 25,000 crore to the Centre for selling its entire equity in the target company.

The government's 88.78 stake (including Himachal Pradesh government's 26.85 per cent stake) in the SJVNL is worth around Rs 8,500 crore at current price of the company's share on bourses. The value of Centre's 52.68 per cent stake in undivided GAIL, at prevailing market price of shares, is around Rs 16,000 crore.

The government is looking to bifurcate GAIL (India) into marketing and transportation (gas pipeline) units. One of them, mainly the gas marketing operation, will be merged with another state-run oil company after it buys the entire government equity in the target entity.

It is worth mentioning that refiners IOC and BPCL had in 2017 evinced interest in acquiring GAIL to expand their gas marketing business. This makes sense even now as government's green drive would increase the use of gas as fuel in the market

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