

Walmart India sacks 56 senior executives, denies more layoffs

New Delhi, As Amazon Founder and CEO Jeff Bezos begins his India visit this week, its arch rival Walmart India on Monday said it has asked 56 senior executives to leave as part of its corporate restructuring process, shrugging off reports about the second round of layoffs coming in April.

In a statement, the company which operates nearly 28 wholesale stores in the country, said it is looking for ways to operate more efficiently, "which requires it to review its corporate structure to ensure that it is organized in the right way."

"As part of this review, we have let go 56 of our associates across levels at the corporate office. All of the 56 impacted associates (8 in the senior management and 48 in the middle/lower management) have been offered enhanced severance benefits and outplacement services to support their transition," Krish Iyer, President & CEO, Walmart India, said in a statement.

"A report appearing in the section of the Press speculating second round of layoffs in April is baseless and incorrect," Iyer added.

Walmart partnered Bhatti in 2007 for its cash-and-carry business in India and went on its own in 2013. The world's largest retailer which acquired Flipkart for \$16 billion, owns and operates 28 Best Price Modern Wholesale stores

offering nearly 5,000 items in a cash-and-carry wholesale format.

The company also has Fulfillment Centres in Mumbai, Lucknow and Hyderabad.

Iyer said that Walmart remains committed to growing its B2B Cash and Carry business in India.

"We opened six new Best Price modern wholesale stores, one Fulfillment Centre and our sales grew 22 per cent in 2019," he said.

Walmart India said it has recently made significant investments in the country to serve its members better.

This includes investments in brick and mortar stores as well as e-commerce.

"Our members are increasingly becoming omnichannel shoppers. We are thus investing heavily in technology and have a healthy pipeline of Best Price stores. This will provide our members a true omnichannel and convenient shopping experience in the future," the Walmart India CEO added.

Prenatal exposure to flame retardants may lead to reading problems

New York, Researchers have found that prenatal exposure to flame retardants may increase the risk of reading problems.

For the study, published in the journal Environment International, researchers hypothesized that in utero exposure to polybrominated diphenyl ethers (PBDEs)—a type of flame retardant that is known to have adverse effects on brain development—might alter the brain processes involved in reading.

"Since social processing problems are not a common aspect of reading disorders, our findings suggest that exposure to PBDEs doesn't affect the whole brain—just the regions associated with reading," said study researcher Amy Margolis from Columbia University Vagelos College of Physicians and Surgeons in the US.

An estimated two million children have learning disorders; of these, about 80 per cent have a reading disorder. Genetics account for many, but not all, instances of reading disorders.

According to the study, the research team analysed neuro-imaging data from 33 5-year-old children—all novice readers—who were first given a reading assessment to identify reading problems. They also used maternal blood samples, taken during pregnancy, to estimate prenatal exposure to PBDEs.

The researchers found that children with a better-functioning reading network had fewer reading problems. The also showed that children with greater exposure to PBDEs had a less efficient reading network.

However, greater exposure did not appear to affect the function of another brain network involved in social processing that has been associated with psychiatric disorders such as autism spectrum disorder.

Although exposure to PBDEs affected reading network function in the 5-year-olds, it did not have an impact on word recognition in this group.

The finding is consistent with a previous study, in which the effects of exposure to the compounds on reading were seen in older children but not in emergent readers, the researchers said.

"Our findings suggest that the effects of exposure are present in the brain before we can detect changes in behaviour," Margolis said. "Future studies should examine whether behavioural interventions at early ages can reduce the impact of these exposures on later emerging reading problems," Margolis added. —IANS

Lower levels of lymphocyte blood cells may be fatal

London, Lower levels of lymphocyte blood cells — a condition called lymphopenia — could be an early warning for future illness, as low counts were associated with a 60 per cent increase in death from any cause, a new study suggests.

Lymphopenia is often detected during routine blood tests, and patients are not usually referred for further investigation because the value of lymphopenia as a predictor of future health was not known.

"Our study showed that participants with lymphopenia were at high risk of dying from any cause, regardless of any other risk factor for all-cause mortality, including age," said study researcher Stig Bojesen from Copenhagen University Hospital in Denmark, with coauthors.

For the findings, published in the Canadian Medical Association Journal (CMAJ), researchers included 108,135 people of Danish descent aged 20-100 years who were enrolled in the Copenhagen General Population Study between 2003 and 2015.

An incidental finding of a low lymphocyte count was associated with a 1.6-fold increase in the risk of death from any cause and a 1.5- to 2.8-fold increased risk of death from cancer, cardiovascular disease, respiratory disease, infections and other causes.

During the study period, a total of 10,372 people died. Older age was associated with decreasing lymphocyte counts, the researchers said.

The link between lymphopenia and death may be because of reduced immune capacity to survive potentially lethal diseases. Lymphopenia could also indicate frailty which could lead to illness and death, the study said.

The researchers hope their findings may help doctors identify at-risk people.

"Using the absolute 2-year risks of all-cause mortality, physicians can identify high-risk individuals with lymphopenia (e.g., smokers older than 80 years) who might benefit from additional surveillance," they said.

One Faber Group eyes millennials to boost leisure business

New Delhi, Seeking to boost Indian tourist inflow, especially of millennials, to the Southeast Asian country, Singapore's One Faber Group has initiated talks with banks, credit card firms and airlines to offer lucrative deals.

Instead of relying solely on travel agents and intermediaries, the group has appointed an India representative tasked with increasing its tourist volume. The company has appointed ISA Tourism as its India market representative.

Maintaining that Singapore continues to be an important destination for Indian tourists in Southeast Asia, One Faber Group senior executive Patrick Lee said that India figures among the top three markets for Singapore.

He agreed that following the shutdown of Jet Airways, traffic on the India-Singapore route had seen some impact, but said that this drop was being fast compensated by new flights launched by IndiGo, GoAir and Vistara.

The leisure and lifestyle services firm said that Singapore saw as many as 1.5 million Indian tourists visiting the island nation in 2018, and in the January-October period of 2019 the total figure stood 1.19 million.

In the last 2-3 years destinations like Vietnam and Cambodia have also become popular among Indian tourists and this may have prompted some of travellers to choose these new countries over the traditional destinations.

"The decline in number (2019 against 2018) is not because Singapore is losing its appeal among Indian tourists," said Lee who is Director of Sales and Business Development at Mount Faber Leisure Group.

He noted that there was a significant jump in tourist numbers from India in 2018, compared to 2017.

One Faber Group's portfolio of products and services include the Singapore Cable Car, Wings of Time, Faber Peak Singapore, Arbra, Dusk Restaurant and Bar, Good Old Days and 100M Private Dining, among others.

"India continues to be one of our priority markets and the appointment of ISA Tourism as market representative will allow more Indian tourists to discover our variety of memorable lifestyle experiences and embark on a delightful escapade with us," said One Faber Group Managing Director Buhdy Bok.

Post 5% GDP growth estimate, India Inc seeks fiscal stimulus

New Delhi, With the 2019-2020 GDP growth rate projected to fall to 5 per cent, industry body Ficci on Wednesday suggested relaxing the fiscal deficit target as a measure to boost demand, saying infusion of capital into the economy is imperative to boost growth.

Ficci President Sangita Reddy said that with the advance GDP estimates projecting the current fiscal's GDP growth at 5 per cent, it is a necessity now for the government to look at measures to infuse capital into the economy in a systematic way.

On Tuesday, the Central Statistics Office (CSO) pegged the 2019-20 growth at an 11 year low of 5 per cent.

"The GDP growth estimate for the current financial year of 5 per cent is on expected lines. The growth during the first half of the year has been moderate and we hope to see some momentum in the latter part. In fact, there are nascent signs that point towards an improvement and we need to make sure that these find a more solid footing going ahead," Reddy said.

"The nature of the economy is cyclical and when a potential recessionary cycle is foreseen, move to induct more capital into the economy to re-energize it is more important than worrying about fiscal deficit. A time-bound plan must be put in place on the mechanics to repair fiscal deficit through different measures, including disinvestment in PSUs," she added.

According to the Ficci President, the "Union Budget 2020-21 is to be announced soon and we look forward to government continuing taking steps towards bridging the existing gaps and giving out positive signals to boost the sentiment, consumption and investments. Apart from providing cheaper loans, more efforts must be made to increase incomes, especially in the rural areas. Steps are also required to boost construction, infrastructure and exports.

"Ficci is also of the view that a significant focus on the economies of the future technologies like artificial intelligence, along with added stress on science and innovation, are also critical to add a parallel wave of growth," she added. Reddy also said that the government must enable reforms,

Business Brief

'India keeping a close tab on US-Iran crisis, oil prices'

New Delhi, India is keeping a close watch on the developing US-Iran geo-political tensions and its consequential impact on the oil prices, Petroleum Minister Dharmendra Pradhan said on Wednesday.

India as a major consumer of crude oil is keeping a tab on the situation which has developed as the US-Iran crisis deepened on Wednesday, said Pradhan.

Answering a question during a Cabinet briefing here, the minister said that while the government is keeping a close watch on the developing situation, it is also preparing itself to face any eventualities arising out of the crisis.

Cabinet approves ordinance for coal mining

New Delhi, The Union Cabinet on Wednesday approved the promulgation of Mineral Laws (Amendment) Ordinance 2020, which would provide for allocation of coal blocks for composite prospecting licence-cum-mining lease. The Ordinance will amend Mines and Minerals (Development and Regulation) Act 1957 and Coal Mines (Special Provisions) Act 2015.

It would also do away with the requirement of previous approval in cases where allocation of blocks was made by the Centre.

According to the government, the move would speed up the process of implementation of projects, ease of doing business, simplification of procedure and benefit all the parties in areas where minerals are located.

Airlines advised precautionary measures over Iran airspace

New Delhi, Civil aviation regulator Directorate General of Civil Aviation has asked Indian airlines to remain vigilant and take all precautionary measures when flying over the Iranian and Iraqi airspace.

The development comes after US-Iran geopolitical tensions in the region escalated on Wednesday. "A meeting was held with all concerned airlines which operate flights over these airspaces," a senior DGCA official told IANS.

"We have sensitised them to remain vigilant and take all precautions." At present only Air India uses the Iran-Iraq airspace for operations to Europe and other destinations. Currently, no Indian airline flies directly to Iran. —IANS

Realme X50 5G smartphone with 120Hz display launched in China

Beijing, Realme has finally launched its first 5G ready smartphone 'X50 5G' with a 120Hz refresh rate supporting display and the latest Snapdragon 765 processor, here.

As for pricing, the smartphone comes in three variants, the base model comes with 8GB RAM and 128GB storage, which is priced at CNY 2,499. The second variant comes with 6GB RAM and 256GB storage, which is priced at CNY 2,699 and the highest variant has 12GB RAM and 256GB storage is priced at CNY 2,999, news portal GSMarena reported on Tuesday.

In terms of specifications, the device features a 6.57-inch full-HD+ (100x2400 pixels) LCD hole-punch display with 20:9 aspect ratio.

It is powered by the 2.4GHz octa-core Snapdragon 765G SoC, paired with up to 12GB RAM and 256GB internal storage., the smartphone comes in three variants, the base model comes with 8GB RAM and 128GB storage, which is with 6GB RAM and 256GB storage, which is priced at CNY 2,499. The second variant comes with 6GB R

In terms of optics, the device features a quad camera setup vertically placed on the upper-left corner of the back panel.

The setup includes a 64MP main camera, a 12MP telephoto camera offering 20x hybrid zoom, an 8MP tertiary camera and a last 2MP macro camera.

Up front, the with 6GB RAM and 256GB storage, which is priced at Csmartphone houses two selfie sensors, one 16MP camera and 8MP camera.

The phone packs a 4,300mAh battery with 30W VOOC 4.0 Flash Charge support and run on the new Android 10-based software.

Connectivity options include USB Type-C port, Wi-Fi 802.11ac, Bluetooth 5, dual-mode 5G (SA/NSA), NFC, dual-frequency GPS, and more.

Beyond foldable PC or 5G, how Lenovo draws from customer experience

Las Vegas, Lenovo, which took a spot at the CES high table by creating a splash with the ThinkPad X1 Fold, the world's first foldable PC, said that in order to continue to innovate, it had to understand customer experience. This has been Lenovo's recurrent theme on questions what drives its future plans and repeated by its spokespersons at the 'CES 2020' here.

Dilip Bhatia, Lenovo's Vice President, Global Marketing, User and Customer Experience, PCs and Smart Devices said during an interaction that the X1 Fold and the 5G devices were indeed.

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Airbus joins Indian startup for talent acquisition

Bengaluru, Global aerospace major Airbus on Monday announced it has signed a contract with Bengaluru-based startup Traxof Technologies to automate talent acquisition process for the company in India and Europe offices.

Traxof's Cloud-based, automated desktop and mobile-based solution - that provides real-time visibility and monitoring of recruitment processes - will support the up of Information Management (IM) resources, especially in India for Airbus' digitalization, the company said in a statement.

Traxof was part of Airbus BizLab's startup acceleration programme 'Season 4'.

"Indian startups are extraordinarily competent, competitive and entrepreneurial in spirit. All they need is some supportive acceleration to achieve viability and scale. Airbus BizLab has been providing this support to Indian startups with great results," said Anand E Stanley, President and Managing Director, Airbus India & South Asia.

Airbus BizLab is a global aerospace business accelerator where startups and Airbus' intrapreneurs' speed up the transformation of innovative ideas into valuable businesses.

Since its inception in 2015, Airbus BizLab has accelerated 72 startups and 54 internal projects, which have raised a combined 23.5 million Euros.

"Traxof solves a real-world problem that is shared by a wide range of our internal stakeholders with a simple off the shelf solution," said Carlo Nizam, Chief Information Officer, Airbus India and South Asia.

Deadline extended for IndiGo to replace P&W engines

New Delhi, The Directorate General of Civil Aviation (DGCA) on Monday announced the extension of the deadline for IndiGo to replace about 135 unmodified Pratt and Whitney engines till May 31, 2020.

Previously, the airline had to get the engines by January 31.

In a statement, the aviation regulator said that post its order of November 1, 2019, the airline along with the aircraft and engine manufacturers have made significant efforts towards completion of the task.

"They have jointly and severally submitted a complete action plan, which finds the change of engines for the entire fleet feasible by the end of June 2020," it said.

Amazon, Flipkart creating jobs only for delivery boys: FISME

New Delhi, Claiming that e-commerce giants like Amazon import as much as 80 per cent of the items sold on their platforms, small manufacturers' body has said that their business models do not benefit local industry and are creating jobs of delivery boys only.

"Neither manufacturers nor traders are getting any benefit from the business models of Amazon and Flipkart because they largely import their products from China and Korea and sell here. Nearly 80 per cent of their products are imported," said Anil Bhardwaj, Secretary General, Federation of Indian Micro and Small & Medium Enterprises (FISME).

Bhardwaj said that the global e-commerce players generally source and sell products through their own preferred suppliers and as a result a large number of local manufacturers and traders get crowded out.

He listed out deep discounting and buying products from preferred companies as unfair practices. "Even if they buy products from local suppliers the commission charged is very high," Bhardwaj said adding that the issues related to unfair practices have been raised with Commerce Ministry on multiple occasions.

FISME maintains that the technology-driven retail is way forward and one cannot be oblivious of the benefits it brings to consumers but at the same time the local industry can also not be ignored given its role in job creation.

"If both traders and local manufacturers are crowded out then how would the local industry survive and employment be generated?" asked Bhardwaj.

As Amazon Founder and CEO Jeff Bezos is currently on his three-day visit to India, the local traders are up in arms against the "unfair"

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Regd. Office : 502, Skykon, G.J.D.C., Char Rastri, Vapi - 396 195, Dist. Valsad, Gujarat
Corp. Office : 1202, Tower B, Peninsula Business Park, G. K. Marg, Lower Parel (W), Mumbai - 400013.
Tel.: +91 22 6666 3666 Fax: +91 22 6666 3777
E-mail : agsis@agsindia.com Website : www.agsindia.com

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Nascent growth signs, govt must take structural reforms: Brickwork

New Delhi, Brickwork Ratings on Wednesday said there are nascent signs of economic revival and the domestic economy may see a moderate improvement in GDP in the next fiscal. Supported by government structural reforms are undertaken, FY 2021 could have a nt measures and if structural reforms are undertaken, FY 2021 could have a growth of 5.5% to 6%.

The government has already proposed to spend Rs 13.6 lakh crore and Rs 19.5 lakh crore in the fiscal 2019-20 and 2020 structural reforms are undertaken, FY 2021 could have a 0-21, respectively (as part of its Rs 102 lakh crore capital expenditure in infrastructure sectors during the fiscals 2020 to 2025), which is expected to boost the infrastructure activity significantly in the next fiscal.

"If structural reforms are undertaken, FY 2021 could have a growth of 5.5% to 6%," it said. On Tuesday, the government projected 5% growth for FY20 due to subdued investment, consumption and demand.

Muted manufacturing activity hit by a slowdown in the automobile sector led

the slowdown in the GDP to hit 4.55% in Q2 2019-20, the lowest in the last 26 quarters.

Though, nascent signs of recovery in some of the economic indicators are visible like a moderate rise in passenger air traffic, sales of passenger structural reforms are undertaken, FY 2021 could have a er cars and improved manufacturing activity. December manufacturing PMI brought a huge respite to the otherwise gloomy industrial activity, it said.

The declining investment, stagnatn structural reforms are undertaken, FY 2021 could have a nt exports, and rising unemployment is clearly a wakeup call for the government to fast track the reform process and provide a substantial stimulus for reviving growth momentum.

On Tuesday, the Central Statistics Office (CSO) pegged the 2019-20 growth at an 11 year low of 5 per cent.

"The GDP growth estimate for the current financial year of 5 per cent is on expected lines. The growth during the first half of the year has been moderate and we hope to see some momentum in the latter part. In fact, there are nascent signs

VINYOFLEX LIMITED
Regd. Off : 307, Silver Chamber, Tagore Road, Rajkot - 360 002.
CIN : L25200GJ1993PLC019830
Ph. : 0281-2468345, 2468776
Fax : 0281-2468839
Web site : www.vinyoflex.com
E mail : info@vinyoflex.com

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