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THURSDAY, 10 JANUARY 2019

Jeff Bezos and Wife to Divorce After 25 Years AROUND THE WORLD ▶▶ 15

'Merc's Growth Story on Track, **But Outlook Cautiously Optimistic'** BRANDS: CREATING DESIRE >> 5

Pandya, Rahul Issued **Showcause Notices** SPORTS: THE GREAT GAMES >> 20

▼ Today on ■ ETPrime.com Tractors are headed for a tricky turn The number of angel deals in Indian

startups has crashed. Yay!

How artificial intelligence can help

telcos stay afloat

BRANDS: CREATING DESIRE >> 5

PURE

POLITICS

Quota Bill Gets RS Nod, PM Terms it 'Historic'

Parliament passed the EWS quota bill on Wednesday after it was approved by the Rajya Sabha. PM Modi termed the bill 'historic' and said it would remove the 'feeling of injustice' that may exist in some communities. He also spoke on the Citizenship Bill and assured the people of Assam and other north-eastern states that their rights wouldn't be compromised. >> 2

Verma Reverses Transfer Orders

Hours after taking charge, CBI director Alok Verma withdrew all transfer orders passed on October 24 by interim chief M Nageswara Rao. Joint director AK Sharma - Verma's deputy - has been brought back as joint director, policy. With this order, the old team probing the alleged corruption case against special director Rakesh Asthana will resume its probe, reports Raghav Ohri. >> 3

CJI NAMES SIKRI TO 'VERMA PANEL' ➤> 3

Amid Protests, Rajnath to Meet N-E CMs Soon

Home minister Rainath Singh will soon meet chief ministers of Assam, Tripura and Meghalaya to address their concerns over the Citizenship Amendment Bill, the minister told the Rajya Sabha on Thursday, as sporadic incidents of violence continued in the northeastern states in protest against the bill. >> 4

Charges Filed against Non-defaulting Brokers, their Directors in NSEL Scam

The Mumbai police have named non-defaulting brokers such as Anand Rathi Commodities. Geofin Comtrade and India Infoline Commodities and their directors for the first time in the ₹5,600-crore NSEL scam, accusing them of procedural lapses that financially hurt their clients. It also found additional evidence against NSEL founder Jignesh Shah. >> 11

Market Tracker



INSTA POLL

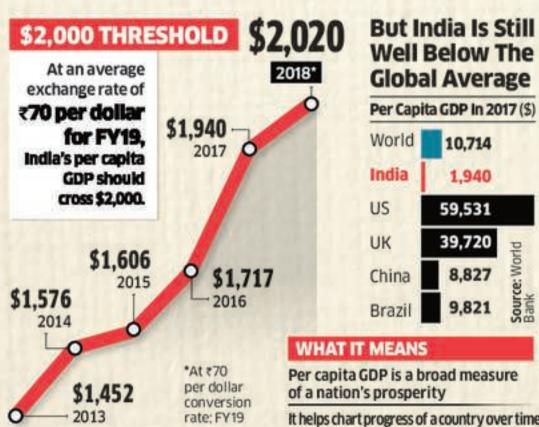
Do you think Modi govt's decision on CBI was unduly hasty and knee-jerk?



TODAY'S QUESTION Is it right to blame the govt for HAL's financial mess? www.economictimes.com

Top Five & The \$2K Club

The Central Statistics Office has forecast India's GDP will rise to ₹188.4 lakh crore and per capita GDP to ₹1.41.447 in the current fiscal year. India will cross two important statistical milestones if these numbers are achieved.



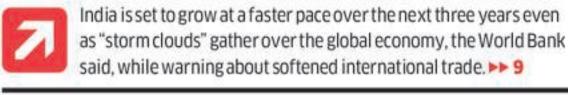
It helps chart progress of a country over time Allows comparison across countries

THE BIG FIVE India should also overtake the UK, which is struggling with Brexit, to become the fifth-biggest economy in the world **LIKELY WORLD ORDER IN 2019** China Ranking By Size Of Economy Germany Japan

INTERNATIONAL TRADE A CONCERN

Source: World Bank, CSO

Growth to Remain in Fast Lane: WB



SHARE OF EQUITY INVESTMENTS AT DECADE-HIGH

DBS. Bank of Maharashtra

Accumulated Losses

₹1,359 crore*

₹484 crore,

premium was only

new business

₹88 crore*

Households Banking on Equity



The share of equity investments in India's household assets is at a decade high of 4.6% following rising acceptance of MF investments among retail investors, reports Ashutosh R Shyam. >> 11

Rana Kapoor's Family Eyes Burmans' Stake in Aviva Life

A New Lifeline

Dabur Aviva JV was formed

Aviva Plc acquired 23% more

Corp for ₹940 crore in May

stake in JV from Dabur Invest

2016 at <4,087-crore valuation

Talks on with IndusInd Bank too: Dabur Invest Corp open to selling entire 51% stake in insurance JV

Arijit Barman & Chaitali Chakravarty

Mumbai | New Delhi: Yes Bank cofounder Rana Kapoor's family office is in negotiations to buy a large stake from the Burman family of Dabur in its life insurance joint venture with Aviva, said people with knowledge of the matter. Parallel negotiations are going on with IndusInd Bank, the former bancassurance partner of the venture, to come on board as a strategic ally, they said, adding that a valuation exercise has been initiated.

Both the Kapoor family office and IndusInd denied that talks were on with the Burmans. Two people familiar with the development said

Has 15,000 plus financial advisors, 107 branches across India the discussions on behalf of the

seller were being led by Aviva. If the Burmans get a good price, they are open to exiting the lossmaking venture entirely, said at least three independent sources, thereby ending their 18-year-old association with the British insurer. A senior management team from Aviva's London office was in India last month to discuss the matter, said one of the persons.

The Burman family holds the stake through its investment vehicle Dabur Invest Corp.

Plc acquired an additional 23% stake in Aviva Life Insurance from Dabur Invest Corp for ₹940 crore in May 2016, taking the UK company's stake to 49% at a ₹4,087-crore valuation. With losses mounting, most peg the Burman family stake at

> ₹1,000-1,200 crore. The Insurance Laws (Amendment) Act passed in 2015 allows up to 49% foreign direct investment (FDI) in insurance companies in India. Previously, only 26% FDI was allowed in the insurance sector.

Originally a 26:74 alliance, Aviva Strategic Review of India on: Aviva → 19

Telcos, Paytm for Interception of OTT Messages

ET GRAPHICS

Reliance Jio, COAI and homegrown startups such as Paytm have advocated lawful interception of messages on internet applications, saying it is critical for investigation of criminal, anti-national and anti-social activities. report Surabhi Agarwal & Megha Mandavia. >> 6

Banks Force Diamond Cos to Change Practice

Diamond houses are being pushed to change the way they have been doing business for many decades. Harsh new rules laid down by large banks would force them to restructure their entities, change business associates and spend more, reports Sugata Ghosh. >> 12

fake conference calls to fool India head of Italian co Sachin.Dave

Spoofed emails of

group CEO, held

@timesgroup.com

Mumbai: A gang of Chinese fraudsters stole \$18.6 million (₹130 crore) from the Indian arm of Italian company Tecnimont SpA by convincing local mana gers that the money was needed for an acquisition, in what could be one of the biggest cyber heists in the country.

The hackers sent emails to the head of Tecnimont Pvt Ltd, the Indian subsidiary of Milan-headquartered Tecnimont SpA through an email account that looked deceptively similar to that of group CEO Pierroberto Folgiero according to a police comp laint, which ET has seen. The hackers then arranged a series of conference calls to discuss a possible "secretive" and "highly confidential" acquisition in

The Modus Operandi

How Chinese Hackers Pulled Off...

India head gets email purportedly from 'global chairman' asking him to create new Gmail account

Hackers pretending to be the global chairman say they want to discuss "confidential" matter

conference calls with 'Switzerland-based lawyer', 'global chairman' and 'senior execs' to discuss "acquisition in China" Convince India head that

money needs to be sent to Chinese banks Money sent in 3 tranches to Hong Kong-based banks;

withdrawn within minutes

China. Several people played various roles during these calls, pretending to be the group CEO, a top Switzerland-based lawyer and other senior executives of the company, according to the complaint submitted by Tecnimont Pvt Ltd to the Mumbai Police's cybercrime unit.

India Chief Sacked ►► 19

Amazon Glitch Oyo Recruits



Amazon India said it faced a technical glitch on Sunday, which exposed the tax reports of sellers to others. It said the glitch affected a "minuscule number" of its 400,000 sellers, reports Alnoor Peermohamed. >> 6

for Key Roles in **International Ops**

ET IMAGING

OYO Hotels & Homes has made a slew of leadership appoint-

ments across three of its fastgrowing international markets, as the company looks to expand across these geographies, reports Biswarup Gooptu. >> 6

Ecomm Rule Tweak will Aid Kiranas: Metro CEO

Says govt should now incentivise modernised and digitised kiranas and small businesses

Sagar.Malviya@timesgroup.com

Bengaluru: Metro AG, the world's fourth-largest retailer that operates wholesale stores in India, said the country's updated policy on foreign direct investment in ecommerce will help small and independent businesses, which have suffered because of deep discounts offered by heavily funded online platforms.

"Whenever big organisations try to take advantage at the cost of the small people, I get worried," Olaf Koch, Metro's global CEO, told ET. "The recent discussion about how the pure-play online businesses



Olaf Koch, Global CEO, Metro AG

are approaching one or the other thing, I sense that as a reasonable discussion because it should be a level playing field. One should not eliminate other people just because of muscle. That's not good."

Metro Plans Compact Stores >> 19

"The amount spent on mass media

campaign is still continuing," said a

want to be identified. The first phase

advertising could go higher as the

media agency executive who didn't

'India to Become World's 3rd Largest **Consumer Market'**

India is poised to

become the thirdlargest consumer market behind China and the US. said a report released by Bain on Wednesday. The report predicts Indian consumer spending to grow four-fold to \$6 trillion by

Chairman of Group Cos

Gautam Singhania Plans to Step Down as

2030 from \$1.5 trillion now. → 5

Raymond promoter Gautam Hari Singhania said he will step down as chairman from all group firms and dissociate himself from day-to-day functioning to build an organisation which can run independently, reports Writankar Mukherjee. >> 7

A₹120-cr WhatsApp Message to Fight Fake News

Messaging platform spends big on print, TV and radio ads in five months; amount may increase as LS polls near

Shambhavi.Anand @timesgroup.com

New Delhi: WhatsApp, the world's largest messaging platform, has spent about ₹120 crore on print, television and radio advertising in the past five months as it seeks to combatthe circulation of fake news, according to top media buyers. Some messages shared on the platform have allegedly incited the lynching of people in various parts of the country, prompting the Facebookowned unit to launch the advertising campaign in India, its first anywhere in the world.

The amount, most of which is being spent on print advertising, is expected to increase as the second phase of

the ad campaign is scheduled to be launched before the end of the March quarter, closer to the Lok Sabha elections, which are likely to be held in April-May.

Campaign Trail

Dentsu, filmmaker Shirsha Guha Thakurta for the campaign Campaign has three 60-second films that convey real scenarios about rumours that have spread on WhatsApp

WhatsApp worked closely

with ad agency Taproot

of the amount is being spent on print advertising, 15%

on television ads

FACEBOOK TO RAMP UP 'INTEGRITY EFFORTS' IN INDIA ➤ PAGE 5

and the rest on

radio spots

the govt & others over fake news and false information being circulated on its messaging platform To curb spread of misinformation, WhatsApp also began labelling forwarded messages In late Nov, it named Abhijit Bose as its India head

of the campaign, which began ahead of recent state elections, will run through January 10. In comparison, Coca-Cola is said to have spent upwards of ₹100 crore on advertising during last year's Indian Premier League (IPL) cricket tournament.

Without commenting on the specific amount earmarked for the campaign, a Whats App spokesperson said that there is "significant investment to run this campaign across the country... We hope to reach our expansive user base, which is also why we launched the ads in 10 regional languages. The ads we have already run were designed to reach 100 million people in cities and remote areas of India".

'Better to Self-regulate' >> 12



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