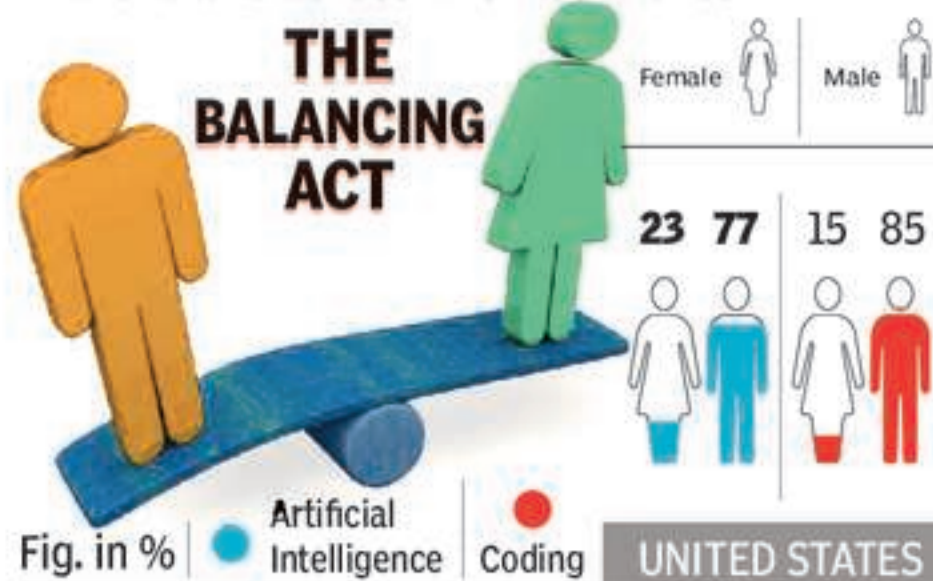


Here's how gender gap fares in job roles in the future across a few countries



## No green signal from DoT for Trai's ₹3k-cr fine on 3 telcos

Inter-Ministerial Telecom Commission May Take A Call

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New Delhi: Trai's Rs 3,050-crore penalty recommendation on Airtel, Vodafone and Idea Cellular over interconnect (IUC) provision to Reliance Jio has not got a green signal from a high-powered committee of the telecom ministry, which has raised questions over the regulator's authority to raise such a financial penalty.

The matter is now expected to be taken up with the inter-ministerial telecom commission, which is the highest decision-making body on telecom matters, sources told TOI.

The committee of the department of telecom (DoT) failed to arrive at a conclusion on Trai's recommendations, especially as there were views that "Trai has gone far beyond its mandate" in recommending a penalty on the

### 'ANTI-CONSUMER BEHAVIOUR'

In October 2016, Trai recommended penalty on Airtel, Vodafone and Idea for not providing adequate interconnect points to Reliance Jio

#### PROPOSED PENALTY



It said the incumbents were guilty of anti-consumer behaviour

three telcos over the spat with Reliance Jio.

"There was a view by some of the members that Trai went beyond its powers in making the recommendations," one of the source said. "But as some members threw their weight behind the regulator's recommendations, the committee could not arrive at a final decision. Thus, Trai's recommendations could not get a clearance," a source said.

While Jio had blamed the call failures — running into crores on a daily basis — on the incumbent operators, the latter had said there was a massive asymmetry of traffic emanating from the new entrant as it was providing free calling services.

DoT had formed the committee to look into the matter in October 2016, and the body went through several representations and documents

presented to support their argument. "It has been a very exhaustive process, and we have gone through detailed submissions by the various parties," the source said.

The telecom commission had earlier sought certain clarifications from Trai on the quantum of penalty it had recommended, and under which provisions were they sought to be slapped. Trai had defended the ground on which it sought the penalty, claiming that behaviour of incumbent telecom companies had disrupted the quality of services for Jio's customers.

Trai had claimed that Airtel, Vodafone and Idea moved with the "ulterior motive to stifle competition", which resulted in a massive depletion in service quality, causing inconvenience to Jio's subscribers, who failed to connect calls.

## India sees a glut of road assets put on sale

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Mumbai: There is a surplus of road projects on sale in recent months, which is leaving investors spoiled for choice. While on the one hand there are corporate houses like IL&FS, Reliance Infra and Essel seeking to free up capital, on the other, the government is seeking to monetise existing toll roads with NHAI to raise funds for new projects.

The Centre is looking to sell road assets worth Rs 2 lakh crore under the toll-operate-transfer (TOT) model in the next five years. Essel projects are selling six projects worth over Rs 10,000 crore. Reliance Infrastructure is also understood to be in talks to sell its road assets portfolio.

Crisil Ratings senior director Sachin Gupta said, "A reduction in interest rates will improve the prospects for sale of projects. In these projects, debt servicing is the highest component of expenses." The increase in interest cost could be one of the reasons for the decline in bid amounts for the government's second TOT package, he added.

While last year the government saw the road assets offered under the first TOT package receive bids of Rs 9,681 crore, which is a 55% premium over the base price, the second round — yet to be awarded — saw the highest bid at a 14% discount to the base price of Rs 5,362 crore for a 30-year concession.

Despite the bidding for NHAI projects coming at a discount, there is continued interest, given the 30 bids for IL&FS road projects.

## Sachin Bansal boards Ola with ₹150 crore Move Part Of Bigger Round Valuing Startup At \$5.7Bn

TIMES NEWS NETWORK

Bengaluru: Flipkart co-founder Sachin Bansal has invested Rs150 crore in Ola. Over the past two years, Bansal and Ola co-founder Bhavish Aggarwal had become close, with the two having led the fight against the influence of foreign capital in the domestic startup ecosystem.

Bansal, who sold his stake in Flipkart when Walmart bought the e-commerce company last year, has bought 70,588 preference shares valued at Rs12.25 crore each, according to regulatory documents sourced from business intelligence platform Paper.vc. This is part of a bigger funding round for Ola, which values the firm at \$5.7 billion. As part of the same round, Ola recently raised around \$74 million from Hong Kong-based hedge fund Steadview Capital.

Bansal made about \$1 billion by selling his stake to Walmart. TOI recently reported he bought two new bungalows in Bengaluru's upmarket Koramangala for about Rs45 crore. Bansal has set up a new company that will make fresh investments in startups. Even when he was in Flipkart, he was an active angel investor, with investments in startups, including e-scooter maker Ather Energy.

As pioneering entrepreneurs, Bansal and Aggarwal confronted similar challenges.

While Flipkart had to face the might of the world's biggest e-commerce company, Amazon, Ola had to take on the most well-funded startup globally, Uber. Bansal and Aggarwal had called on the government to create a level playing field for local ventures.

### ANGEL INVESTOR

Sachin Bansal had made about \$1bn after selling his Flipkart stake during the Walmart deal

He is already an active angel investor with investments in several startups

Ola is one of his biggest bets, which could eventually see him pouring \$100m into the homegrown firm

Ola had raised \$1.1 billion towards the end of 2017 from China's Tencent Holdings and existing investor SoftBank at a valuation of \$3.54 billion. The ongoing fund infusions are part of another round that is expected to swell to \$1 billion. Ola has been raising new capital from a bunch of investors as part of an effort to reduce its dependence on SoftBank.

Ola, apart from fighting Uber in the cab-hailing space, is trying to scale up its food delivery business under Foodpanda. It has proposed to invest \$200 million in this business over the year. It is also considering investments in the e-pharmacy space.

## Myntra CEO quits, Flipkart veteran to take over

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Bengaluru: CEO of Myntra-Jabong Ananth Narayanan (top right) has resigned, the Walmart-owned Flipkart said on Monday. Amar Nagra, a veteran at the homegrown e-commerce giant and who had moved to Myntra last month, has been named as the head of both the fashion-focused e-tailers.

TOI first reported in November that Narayanan had put in his papers, following the abrupt exit of Flipkart co-founder Binny Bansal — a development that triggered a major reorganisation across the Indian e-commerce group. Myntra and Jabong were rolled into the responsibilities of Flipkart CEO Kalyan Krishnamurthy, and Narayanan had to report to the former Tiger Global executive.

Narayanan joined Myntra as CEO in July 2015, taking over from co-founder Mukesh Bansal who was leaving to start another venture. Narayanan came to Myntra from consultancy firm McKinsey & Co, where he had spent 15 years. At Myntra, he tried to scale the private label business with brands like Roadster, and also pushed the company's foray into brick-and-mortar stores.

"Ananth has played an important role in making Myntra and Jabong into a formidable player in the fashion e-commerce market and steering the company towards sustainable growth," said Flipkart. Narayanan, sources said, will get to cash out at least part of his employee stock options (ESOPs).

## Retail inflation dips to 18-mth low in Dec

TIMES NEWS NETWORK

New Delhi: Retail inflation slowed to an 18-month low in December as food prices cooled, providing enough room for the Reserve Bank of India (RBI) to ease interest rates, when it reviews monetary policy after the interim budget in February.

Data released by the Central Statistics office (CSO) on Monday showed retail inflation, as measured by the consumer price index, slowed to 2.2% in December, lower than November's 2.3% and below 5.2% posted in December 2017. Rural inflation eased to 1.7% during the month, while urban inflation dipped to 2.9%.

Vegetable prices contracted an annual 16.1%, while sugar and confectionary declined 9.2%. Food and beverages contracted 1.5% during the month. Separate data showed wholesale price inflation slowed to an eight-month low in December on the back of easing food, fuel and manufactured product prices.

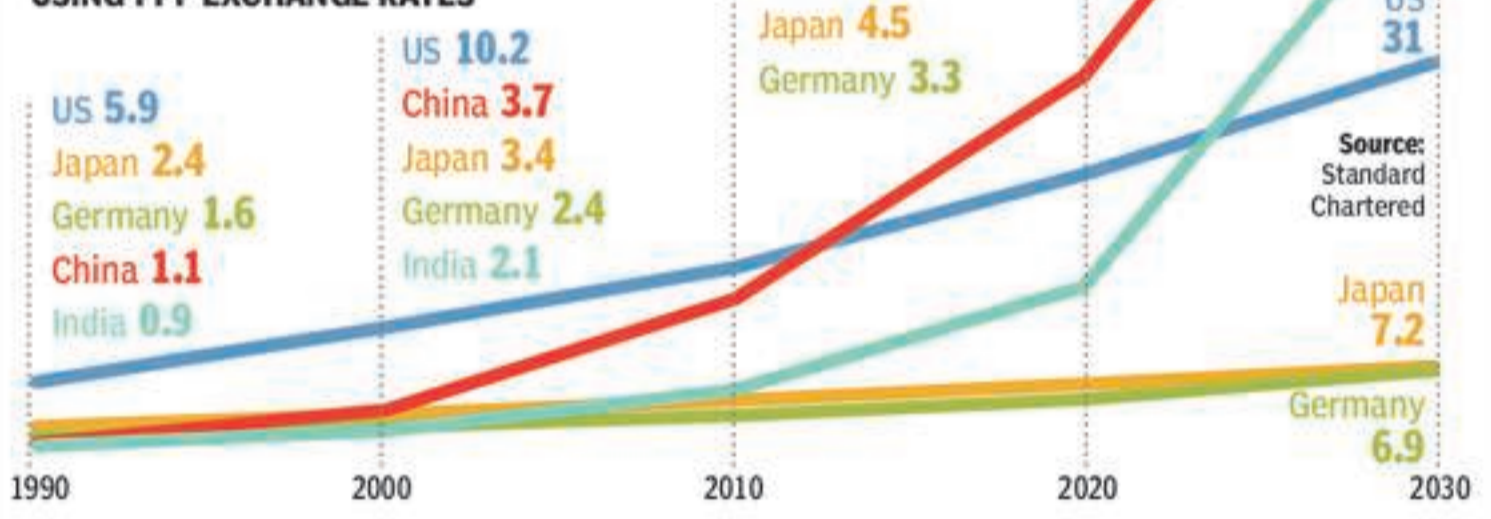
The annual rate of inflation, based on monthly wholesale price index, stood at 3.8% in December, slower than 4.6% in the previous month and 3.58% during the corresponding month of the previous year. Economists said they expect retail inflation to remain moderate in the months ahead.

## India likely to be larger eco than US by 2030

### EMERGING MARKETS LIKE INDIA DRIVING GROWTH

Asia's share in global GDP is growing steadily and is set to reach 30% by 2030, with India and China leading the charge. While China is on the verge of overtaking the US economy, India could surpass the western superpower by 2030

#### NOMINAL GDP IN \$ TRILLION USING PPP EXCHANGE RATES



New Delhi: India will likely be a larger economy than the US by 2030, while China will top the list and Indonesia will figure among the top five, a research report has predicted.

Seven of the top 10 economies in the world by 2030 are likely to be from current emerging markets based on purchasing power parity (PPP) exchange rates and nominal GDP, according to a research report of Standard Chartered.

Based on market exchange

rates, the US, Germany and Japan will remain among the top five economies in 2030, although even by this metric, India is still likely to be larger than Japan by then, it said.

India will likely be the main mover, with its trend growth accelerating to 7.8% by 2020, partly due to ongoing reforms, including introduction of GST and the Insolvency and Bankruptcy Code (IBC), the report said.

China's growth is likely to remain strong in the next decade but moderate slowly to 5% by 2030, reflecting a natural

slowdown, given the size of the economy. The government expects GDP growth in the current year at 7.2%, while most multilateral agencies see growth in India accelerating as China moderates.

According to StanChart's long-term forecasts, emerging markets, especially Asia, are likely to increasingly drive global growth. The combined US, Japan and euro-area GDP share of world GDP (based on market exchange rates) fell to 46% in 2018 from 51% in 2010, and is expected to slide further to 40% by 2030.

## Car buyers seek sturdier vehicles with more power, greater safety

Continued from P 1

The number of new SUVs is expected to be more than the cumulative launches of sedans and hatchbacks in 2019.

The launch roster follows a strong consumer trend where buyers have increasingly shown a preference for sturdier vehicles that offer higher power and greater road safety, not to mention enhanced ground clearance to better manoeuvre rough terrain.

The SUV charge will kick off at the beginning of the year itself with Nissan rolling out its Creta competitor, the aptly-named Kicks, on January 22. Expected to be priced upwards of Rs9 lakh, the model will come in petrol and diesel options.

Tailing the Kicks's launch will be Harrier, the ambitious off-roader from Tata Motors that may be priced upwards of Rs 12 lakh. Sporting the 2-litre diesel engine (that also does duty on Jeep Compass), the Harrier is developed on a Land Rover platform that also underpinned the British brand's Discovery Sport model. Harrier will compete with the Compass and Mahindra XUV500 and Tata hopes to achieve the same success with it that it managed with Nexon mini.

Tata is also expected to drive in a smaller SUV—priced under Rs 10 lakh—during the year.

On the luxury front, BMW will go all guns blazing. The German major will introduce the X4 (expected price of around Rs 60 lakh) and X7 (over Rs 95 lakh) off-roaders for the first time and also bring in the new-gen version of X5 (Rs 70 lakh).

### SUVs SETTING THE PACE

Share of SUVs in passenger vehicles doubled from 14% to 28% since 2009-10

Here are some SUVs set for launch in 2019

#### Entry-level SUVs

Hyundai QX1 (code name)	Mahindra XUV300	Nissan Kicks	Kia SP
₹8 lakh	₹9 lakh	₹9 lakh	₹9 lakh

#### Mid-level SUVs

MG Hector	Hyundai Kona (Electric)
₹15 lakh	₹20 lakh

#### Luxury SUVs

BMW X4	Audi eTron (Electric)
₹60 lakh	₹1.3 crore

All prices are estimates, actual prices to be announced at the time of launch. Source: Siam

Rival Audi will introduce the power-packed Audi Q8 (over Rs 1 crore), which will be a step-up of the muscled Q7.

Mercedes Benz will launch the new version of its GLE (around Rs 65 lakh), while Audi will introduce the new Q3 (around Rs 35 lakh). Audi is considering whether it should introduce the Q2 mini SUV, while Mercedes is studying the possibility of GLB (placed between GLA

and GLC SUV models). Apart from Kona electric, Hyundai will drive in a mini SUV, code-named QX1, to compete with Maruti Brezza and Ford Eco Sport at an entry price of around Rs 8 lakh.

Also, readying for a rollout is the Jeep Renegade, which will be placed under the Compass SUV and may enable many to join the Jeep family with an entry price of around Rs 10 lakh.

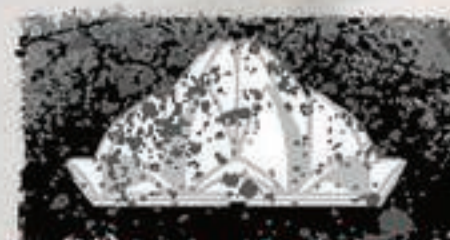
# CHOOSE THE GAS CHAMBER. OR A MASK.

As danger blankets the city, the air quality is suffering. But we needn't. By wearing anti-pollution face masks, we can filter out harmful pollutants, thereby helping our lungs breathe easier.

### CONSIDER THE FOLLOWING WHILE CHOOSING A MASK:



- Wear N95 or N99 mask, as advised by medical experts
- The size of the mask should be correct
- A mask with ventilation outlets (valves) is good
- Masks with nose clips are more effective



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THE TIMES OF INDIA