

US remains the largest market for LEED in the world but is not included in the above ranking

Number of Projects  
Gross Sqm (in millions)

## GOING GREEN

The ranking recognises markets that are using LEED to create healthier spaces, as well as use less energy and water, reduce carbon emissions and save money for families and businesses

LEED: Leadership in Energy and Environmental Design



Source: Top 10 Countries and Regions for LEED outside of the US by USGBC

## Yes Bank faces RBI action for breach of confidentiality

### Lender Selectively Disclosed Part Of Regulator's Report

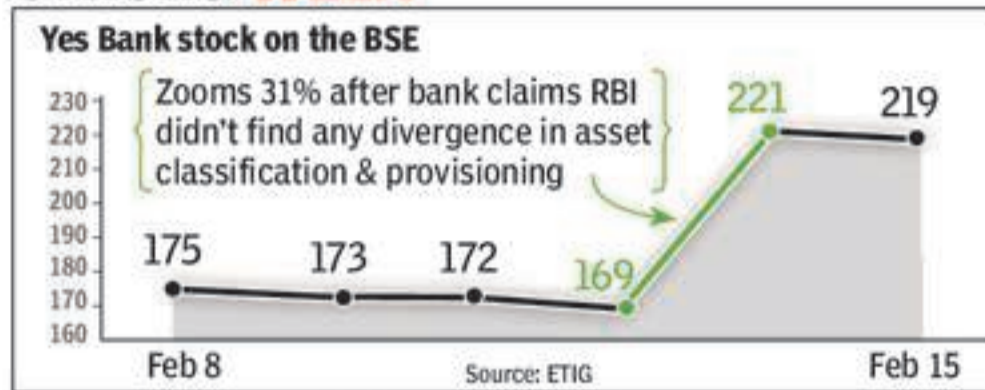
Partha.Sinha@timesgroup.com

Mumbai: Two days after Yes Bank said that it had been given a clean chit by the RBI, the central bank hauled up the lender for disclosing an information that was confidential in nature. Yes Bank had twice suppressed the extent of bad loans in its books in previous years.

The RBI has now warned Yes Bank of regulatory action for disclosing the 'nil (NPA) divergence report', which was a violation of the confidentiality clause, the private bank told the bourses on Friday night. In banking parlance, divergence refers to the difference between what the bank quotes in its annual report and what RBI's inspection report of the same bank's books shows.

On Wednesday, Yes Bank had issued a release saying the RBI did not find any divergence in the lender's asset classification and provisioning for fiscal

## STRONG WEEK



2018. Following the disclosure, analysts upgraded the target price for Yes Bank stock and, in Thursday's market, it rallied 31% — the highest single-day gain in over 14 years. On Friday, the stock lost 1% to close at Rs 219 on the BSE.

For fiscal 2017, the bank had reported a Rs 6,355-crore divergence, while for fiscal 2016, the corresponding figure was Rs 4,177 crore. Although the RBI did not disclose, it is discussed in banking circles that the repeated divergence in Yes Bank's books was the main reason behind the central bank's

denial to Rana Kapoor to continue as the bank's MD.

In its communication to the exchanges, Yes Bank said it had received a letter from the RBI that noted that the central bank's Risk Assessment Report (RAR) was marked 'confidential' and it was expected that no part of the report would be divulged except for the information in the form and manner of disclosure prescribed by regulations.

"Therefore, (Yes Bank's) press release breaches confidentiality and violates regulatory guidelines. Moreover,

NIL divergence is not an achievement to be published and is only compliance with the extant Income Recognition and Asset Classification norms," the RBI said in its letter. "The issuance of the press release has, therefore, been viewed seriously by the RBI and could entail further regulatory actions," the letter said.

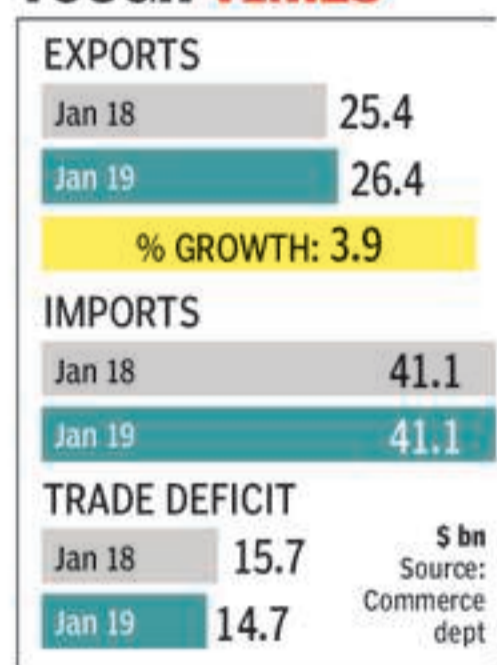
In addition to the central bank's observations on bad loans, an RAR also identifies several other lapses and regulatory breaches in various areas of a bank's functioning. So the disclosure of just one part of the RAR was viewed by the RBI as a deliberate attempt to mislead the public, the central bank said. The RBI conducted its first asset quality review (AQR) of banks in 2015 to find corporate loan accounts with severe financial weakness which were still classified as standard accounts on the books of the lenders.

## Exports grow under 4% in Jan on weak demand

TIMES NEWS NETWORK

New Delhi: Exports grew less than 4% in January as demand for engineering goods, leather and gems & jewellery remained muted. But in what is emerging as a worrisome trend, imports too remained subdued. As a result, trade deficit narrowed to \$14.7 billion.

## TOUGH TIMES



Data released by the commerce department estimated exports at \$26 billion in January, compared with \$25.4 billion a year ago. Exports growth had remained almost flat in November and December 2018, although the government is hopeful of reporting record exports by March-end.

During April-January, exports rose 9.5% to around \$272 billion, while imports were around \$228 billion, resulting in a trade deficit of around \$156 billion.

Although imports have cooled down, it may not be good news for industry that depends on imported raw materials and inputs. Imports were flat even as gold shipments were up 38% to \$2.3 billion in January, while oil imports were 3.6% higher at \$11.2 billion.

## Cross-industry CEO hiring max in e-tail

### Core Expertise No Longer Key For Leader: Study

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Mumbai: Last year, a good 40% of CEO placements were cross-industry hires, while the number was even higher among CXOs at 43%. Today, hiring CEOs/CXOs doesn't warrant core industry experience in many organisations. This trend also demonstrates the growing demand for contrarians who can bring in fresh perspectives, keeping in view the manifold increase in the threat for disruption of most businesses.

These observations were drawn from a research project undertaken exclusively for TOI by Executive Access to study the statistical trends of movements of over 220 CEOs and CXOs across industries in the last year.

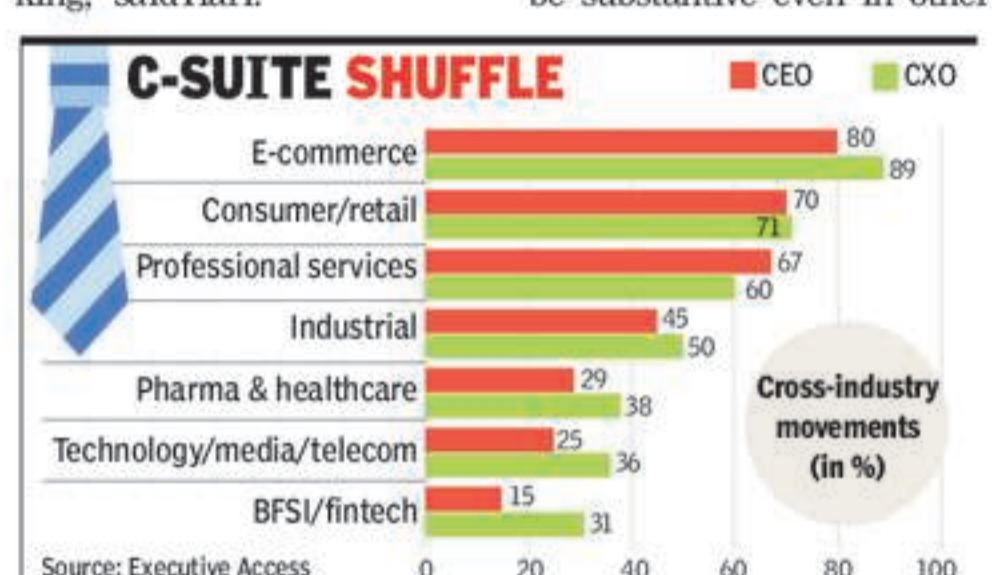
While the trend of cross-hiring has been amply established, it is more pronounced in industries like e-commerce, consumer/retail and professional services. Cross-industry movement percentages of CEOs in these industries is 80%, 70% and 67%, respectively. A similar trend is seen even in CXO hiring in these three industries.

Executive Access (India) MD Ronesh Puri said, "There's a churn happening across different industries but it is very high in e-commerce where there is a constant fear of consolidation. The burnout here also is high." Being a young industry, cross-sector hiring is being fuelled by the necessity to fill from other industries.

Bigbasket head (HR) and adviser to the Fundamentum fund for entrepreneurs, Hari T N, said new-age startups in e-commerce and consumer internet are disrupting existing

business models. "Smart executives from outside the industry are best at spotting innovation opportunities and creating disruption better than those from within the industry. This is because those from within the industry come with baggage, blind spots and constrained thinking. Therefore, when disruption and innovation is critical for success, it is a better bet to hire someone smart from outside the industry who comes with an open mind and unconstrained thinking," said Hari.

ce of cross-hiring. PwC India leader (people & organisation) Chaitali Mukherjee said, "Industries are evolving rapidly and their very reason for existence is changing. Hence, organisations are keen to get an 'outside-in' perspective, since problems are now cutting across industries."



However, Hari added when one wants to expand an existing market or grow a mature company, executives from within the industry may have an edge.

On the other hand, the appetite for cross-industry hiring in industries like pharmaceuticals (29%), core technology companies (25%) and banking, financial services & insurance (BFSI - 15%) are relatively low. The niche nature of most areas of these businesses and the requirement for higher technical specificity in these industries could be driving this conservative trend.

Consulting, on the other hand, takes sector specialists, which leads to higher incidence of cross-hiring. PwC India leader (people & organisation) Chaitali Mukherjee said leaders of the future are not going to be leaders on account of their industry expertise. Going forward, she said, the ability of the leaders to practise 'disruptive envisioning' and 'multi-dimensional sense-making' that gets them to think of non-linear problems, in a bold and disruptive manner by connecting discrete and unconnected data points, will be their reason for being reckoned as leaders.

## Cognizant to settle TN graft case in US with \$28m

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Chennai: Cognizant Technology said on Friday it has agreed to pay \$28 million (about Rs 200 crore) to the US stock market regulator Securities Exchange Commission (SEC) and its justice department to settle a graft case. It relates to alleged bribing of Tamil Nadu government officials with \$3.6 million in 2014 to build development centres.

Cognizant said in a statement that it had resolved all disputes with US regulators pertaining to violations of Foreign Corrupt Practices Act as its top management allegedly facilitating bribes to government officials.

The tech company, incubated in Chennai, and with nearly a third of its global workforce in India, told the regulator that it was seeking permanent injunctions against its former president Gordon Coburn and former chief legal officer Steven E Schwartz for directing a building contractor to conceal the bribe by doctoring orders.

While Cognizant settled all US government proceedings against it, the TN government on Friday announced actions against the two former executives.

"These cases are a matter between the government and these individuals and the charges against them will be addressed by the court system," said Francisco D'Souza, vice-chairman and CEO of Cognizant. Both the officials have since quit the company. Mukkur N Subramanian, who was the information technology minister in 2014, refused to comment.

Cognizant CEO wrote to employees telling them the SEC order was favourable as it was a resultant effect of a voluntary action.

## Emails, hashed passwords of 18m Ixigo users stolen

TIMES NEWS NETWORK

Bengaluru: User data of 18 million, largely email IDs and hashed passwords, were allegedly stolen from online travel aggregation platform Ixigo. This is part of a broader data steal that saw user information being leaked from seven other global sites, including home improvement website Houzz.

Ixigo founder and CEO Alok Bajpai told TOI the company will issue a notification to its users to reset their passwords as a safety measure. British news platform The Register first reported the data leak. Backed by China's Fosun, Ixigo had over 20 million monthly active users in November last year. A company spokesperson said it had nearly 100 million users in total.

"Ixigo is currently investigating this alleged security breach. We are a travel marketplace and we take our users' data and privacy seriously. We do not store payment, cards or financial information for any of our users. We encrypt and hash our passwords with a one-way hashing algorithm. While we have already taken pre-emptive security measures, such as two-factor authentication, we reset passwords and security to

## SEVEN OTHER SITES HIT TOO

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## Bain Capital MD and former diplomat quit Tata Sons board

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Mumbai: Bain Capital MD Amit Chandra and former Indian ambassador to the US Ronen Sen are exiting the board of Tata Sons, the holding company of the \$111-billion Tata conglomerate.

Chandra and Sen will be the latest to quit the board of Tata Sons after Nitin Nohria and Vijay Singh, who stepped down last year. The Bain Capital MD represented controlling shareholder Tata Trusts' interest on the holding company's board, while Sen is an independent director.

On November 20, 2018, TOI had reported that Chandra had stepped down from the Trusts' board and that he also planned to relinquish his position at Tata Sons. Chandra has been cut-



Amit Chandra (L) & Ronen Sen

ting down his assignments to increase focus on his own philanthropic activities. On the other hand, Sen will be stepping down from Tata Sons in line with the company's retirement policies. The board took note of the developments at its meeting on Friday. Chandra and Sen had voted in favour of Cyrus Mistry's removal as chairman of Tata Sons in October 2016. Mistry's removal had triggered a controversy at the conglomerate, dragging the two into it.

Following the two exits,

the strength of the Tata Sons board has now been reduced to eight members. Since Tata Sons has changed its status from a deemed public limited company to a private limited company, it can have a minimum of two members and a maximum of 15 directors with liabilities.

However, the Trusts would want to have one third of Tata Sons' board members to be its representatives in accordance with the holding company's Articles of Association as crucial proposals like acquisitions and investments require majority support of the nominee directors of the Trusts. Three days ago, Trusts inducted Noel Tata and Jehangir H Jehangir on its board and speculation is that both or either of them could be appointed on the holding company's board as well in the future.

## Infy offers e-courses for engg students

Shilpa Phadnis & Avik Das | TNN

Bengaluru: Infosys has launched a digital learning platform, offering curated content targeted at engineering students in their third and fourth years. The idea is to create more industry-ready talent among fresh graduates. The InfyTQ (talent quotient) app, as it is called, was rolled out on Friday in Mysuru with 300 colleges participating in the event.

Students signing up on the platform get access to proprietary courseware to accelerate learning, and deploy the knowledge gained on live projects. Infosys will provide a certification for some of the courses. In time, the platform will also morph into an additional hiring channel. The programmes will be offered free to students and colleges.

## CODE JAM

Most fresh engineers are not industry-ready; problem is more acute in tier-2 institutions  
A study by analytics firm Aspiring Minds showed only 4.8% candidates could write the correct logic for a programme  
Only 1.4% could write

correct and efficient code  
New digital technologies like AI, machine learning, IoT, automation are necessitating new skills  
Enrolment for engineering and technical courses was 7.9 lakh in 2016-17, according to All India Council for Technical Education (AICTE)

building blocks are taught using the Python language. The platform also offers soft skills courses, including one on business English. Infosys will keep adding courses to benefit more learners.

Infosys COO Pravin Rao said it's a next-generation digital platform to offer the best learning and engagement experience to engineering students across India. "It offers a ready channel for students to stay connected with the latest developments. The courses available will eventually lead to certification that will make students industry-ready," he said.

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CSIR-NISTADS now invites applications for Walk-In Interview for one post of Senior Research Fellow in DST Sponsored project on February 25, 2019.

For details please visit: <http://www.nistads.res.in/>

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For detailed information, please visit IUAC website: [www.iuac.res.in](http://www.iuac.res.in)

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Adv. No. - CBMR/PUR/438/2017-18/995 Dated: 15.02.2019

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Sealed offers are invited from the reputed manufacturer/ direct importer/ authorized representative for the supply of equipments and CMC etc. as per tender conditions as stipulated in the tender documents. For detailed information, you may please visit our website <http://www.cbmr.res.in>. The tender documents can be downloaded from above website to submit the sealed offers. The tender documents will only be accepted through speed post/ registered post/ courier in the office of CBMR.

**DIRECTOR**

**Walk-In Interview-ICAR -NBPGR**

Walk-in interview for the temporary and co-terminus post of Two JRF (Bioinformatics) under "Development of short duration, early maturing, high-yielding, biotic and abiotic stress tolerant redgram varieties-Indo-Swiss Collaboration in Biotechnology" project will be held at Old Building of ICAR- National Bureau of Plant Genetic Resources, Pusa Campus, New Delhi on 05th March 2019.

Details are available on [www.nbpgr.ernet.in](http://www.nbpgr.ernet.in)

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Asstt. Admn. Officer

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**GRAND AUCTION OF MIXED LAND USE PLOT No. B/C-18/S-24-A IN CENTRAL SPINE JAGATPURA SCHEME, JAIPUR**

**Auction Date : 18.02.2019**  
**Time : 2.30 PM**

Area (Sq. Mtr.)	B.A.R.	Height	Maximum Ground Area	Bid Start Price (Per Sq. Mtr.)	Earnest Money
1546.27	2.0	*51.00 Mtr.	Within Setbacks	Rs. 45,000/-	Rs. 30.00 Lacs

\*51.00 Mtr. or subject to NOC from Airport Authority, whichever is less

**Auction Place : JDA Auction Hall**

For Terms & Conditions of Auction Please log on Website : [www.jda.urban.rajasthan.gov.in](http://www.jda.urban.rajasthan.gov.in) or contact Raj. Samwad/C/18/5552

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