

Two Essel firms were in red, but top mutual funds lent them Rs 960 crore

SANDEEP SINGH
NEW DELHI, APRIL 14

AS THREE of the country's biggest fund houses, Reliance Mutual Fund, Kotak Mahindra Mutual Fund and HDFC Mutual Fund, grapple with the consequences of having invested in Essel Group companies Konti Infrapower and Edisons Utility three years ago, the books of these two entities show that the fund houses made a beeline to subscribe to the debt instruments of the two companies even as they reported losses and had negative net worth.

According to Registrar of Companies (RoC) documents, on aggregate, the three fund houses had invested at least Rs 960 crore in the two Essel group companies in 2015-16. While Reliance

MF said it will not comment on individual investments, HDFC MF and Kotak MF said their investments in the two Essel Group firms were backed by the collateral of Zee shares.

The non-convertible debentures of these two companies were subscribed by Reliance Mutual Fund, Kotak Mahindra Mutual Fund and HDFC Mutual Fund in 2015-16 and have now turned illiquid. Not only were the two companies loss-making but the debt securities that Konti and Edisons subsequently subscribed to was of another Essel group entity, Pan India Infrastructure — also a loss-making entity.

In the year ended March 2016, while Konti Infra reported a net loss of Rs 53.3 crore on total revenue of Rs 5.83 crore,

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THE HEALTH FOR ALL CHALLENGE

BY K SRINATH REDDY
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TIGER WOODS ENDS 11-YEAR DROUGHT, WINS 2019 MASTERS

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KATHUA, ALIGARH

Pak hopes for talks post polls; PM says crushed its n-threat

At Jammu rally, Modi says 'Pak used to give nuclear threats... those days gone'

ARUN SHARMA & SOURAV ROY BARMAN
KATHUA, ALIGARH, APRIL 14

ADDRESSING a rally in Jammu on Sunday, Prime Minister Narendra Modi on Sunday said Islamabad's nuclear threats had been blown to bits, adding that he didn't bow before any such "dhamki". He also accused the Congress of "stopping the Army from taking strong action against terrorists", as it feared "a 1962-type situation".

At the rally in Kathua, he accused National Conference and Peoples Democratic Party leaders of issuing threats of "seceding from India" every day. "Yeh pehle Pakistan bhi nuclear ki dhamki deta tha. Uski nuclear ke parkhachey nikal gaye ki nahin (Earlier Pakistan too used to give nuclear threats. Haven't we resolve disputes and build the edi-

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PM Modi with BJP leaders at the rally in Aligarh on Sunday. Gajendra Yadav

Need for an objective narrative on Pak to help ties: Outgoing envoy

MANASH PRATIM BHUYAN
NEW DELHI, APRIL 14

PAKISTAN IS hoping for "re-engagement" with India after the Lok Sabha polls as structured dialogue will help the two countries understand mutual concerns, resolve disputes and build the edi-



Mahmood is next Pak Foreign Secretary

fic of durable peace and security, Pakistani High Commissioner Sohail Mahmood has said.

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Why EC frowned on DD coverage: BJP got 160 hrs in a month, Cong 80

RITIKA CHOPRA & KRISHN KAUSHIK
NEW DELHI, APRIL 14

FOR ALMOST a month after the announcement of the Lok Sabha elections, the BJP got nearly 160 hours of "airtime coverage" on DD News and its regional channels while the Congress managed half of that, *The Indian Express* has learnt.

According to a report shared by DD News with the Election Commission (EC) on April 5, on the airtime provided to all political parties from the announcement of the polls till that day, the principal opposition party stood second in terms of coverage with roughly 80 hours, followed by the CPM with eight hours.

It was based on this report that the EC, on April 9, called the DD airtime to parties "disproportionate" and "not balanced". It asked the Information and Broadcasting (I&B) Ministry to direct DD News to "desist from extending any preferential or disproportionate airtime coverage in favour of any party".

A senior source at the public

EXPLAINED

Clear EC norms on matter

EC'S GUIDELINES for DD and AIR clearly state that the two public broadcasters should provide fair and balanced coverage of campaigning, plus speeches. By balanced, it means no party should be given "substantially more coverage than the others" and this balance need not be achieved in a single day or story but over a reasonable time, say one week.

broadcaster justified the above break-up on the ground that the BJP has a majority of the seats in the Lok Sabha and is in power in 16 states, while the Congress is

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The little clarity on the electronic vote and too much on the Muslim vote.

Top players shown born in auto, forest: Parents in plea on badminton age fraud

SHIVANI NAIK
MUMBAI, APRIL 14

SEVERAL TOP badminton juniors were born at home, one opened his eyes to the world in an auto-rickshaw and another in a forest; some joined school before they started walking; others got birth certificates issued years after they were born; and a few have two dates of birth in Badminton Association of India (BAI) records.

These were among the abnormalities highlighted in a writ petition filed by 37 parents

whose wards they say quit the sport after losing to over-age players.

Taking cognizance of the petition, the Karnataka High Court Friday directed the BAI to "consider the representation" and take a decision on it "in accordance with the law... within three weeks".

The BAI counsel assured the court that the representation of the parents will be dealt with.

BAI secretary Ajay Singhania said they will consult lawyers to prepare their response. "We have taken a lot of steps to deal

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Potato, 3 years of losses to count in 4 out of 8 seats voting next in UP

HARISH DAMODARAN
AGRA, FATEHPUR SIKRI, APRIL 14

IF IT was *ganna* (sugarcane) in the first, it's *aloo* (potato) that could be decisive in at least four of the eight Lok Sabha constituencies of Uttar Pradesh voting in the second phase on April 18.

Potato is a major crop in Agra, grown in 57,879 hectares of the district (2017-18 data) that includes both Agra and Fatehpur Sikri. The tuber is also extensively cultivated in Hathras (46,333 hectares) and Aligarh (23,332). While polls to these four south-west UP seats are on April 18, the other three big *aloo* constituencies vote later: Firozabad (48,589



At a potato farmer's field near Agra. Harish Damodaran



KANHAIYA IN THE BALANCE, CASTE MAY TRUMP CLASS P 6

hectares) on April 23, and Kannauj (50,089) and Farrukhabad (35,168) on April 29. "Yahan ka mudda aloo hi hai (the main issue here is potato)," says Pradeep Sharma, whose family jointly farms 27 bigha (15 acres) in Nagla Nathu village falling in Fatehpur Sikri constituency. Nagla Nathu has about 800 voters, comprising an estimated 300 Rajputs and 100 each from the Brahmin, Prajapati (potter), Baghel (shepherd) and Jatav Dalit communities.

The 39-year-old Sharma, a Brahmin, makes no secret of his displeasure at potato prices. "Mota aloo (normal large potato) is being sold from our fields at Rs 300-350 per 50-kg bag

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For Modi, Mangaluru to see even unpopular BJP candidates through

JOHNSON TA
MANGALURU, APRIL 14

When Prime Minister Narendra Modi arrived at the Mangaluru airport in Dakshina Kannada on April 13, fans lined up along a 15-km stretch of the city to see him. BJP workers and activists of Sangh Parivar groups regulated the traffic, ensuring smooth flow of buses with their load of youths, shouting 'Modi, Modi', to the rally at Nehru Naidan. Those who couldn't enter the packed ground pulled down barricades to get in.

"This is a sea of saffron... On my way I was wondering if anyone would be here because so



Dressed as chowkidars on way to a Modi rally. Johnson TA

many were lined up along the road," Modi remarked at the rally. The April 13 meeting reflected the support for Modi in

Mangaluru, which is unparalleled across Karnataka in the run-up to the polls. The BJP's

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With a little help from friends & govt, new life for border school

PAGE 1 ANCHOR

RAAKHI JAGGA
CHANANWALA (FAZILKA), APRIL 14

UNTIL SEPTEMBER last year, little separated Government Primary School at Chananwala village in Fazilka from the others in Punjab. About 13 km from Fazilka city, and among the last schools near the India-Pakistan border, it too had leaking roofs and blocked bathrooms, students had started moving to private schools and there were few blackboards or lights in classrooms.

Then, on October 1, 2018, Lovejeet Singh Grewal took charge of this school as Head Master. And in less than six months, with help from his friends, and government schemes including the MGN-REGA, the school has been renovated.

It now sports a new library and computer lab and furniture



At the school in Chananwala in Fazilka. Gurmeet Singh

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and air conditioners have been installed in most classrooms. Work has begun on an open gym and experts have been roped in to teach Vedic Maths, Calligraphy

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