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Great Expectations

Reporting from eight industrial hubs across India, *ET Magazine* examines the pulse of key sectors and takes stock of their budget wish list **p.04-11**

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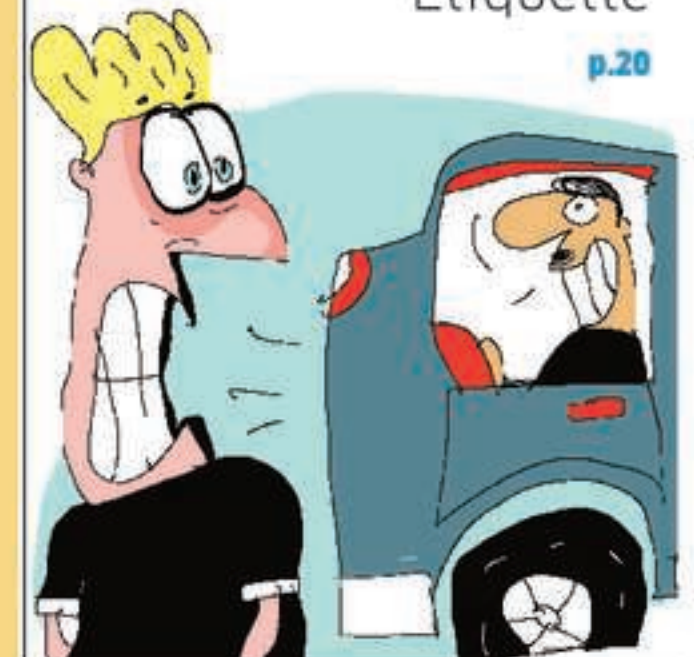
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CBI Files Case Against Sanjay Bhandari in Pilatus Deal

New Delhi: The CBI has registered a criminal case against unknown officials of the Indian Air Force (IAF), Defence Ministry, Swiss plane maker Pilatus Aircraft Ltd as well as arms dealer Sanjay Bhandari for alleged corruption in a ₹2,985 crore deal for 75 basic trainer planes in 2009.



According to the FIR, the PE initiated by the

CBI on November 11, 2016, has revealed a request for proposal was issued by the Indian Air Force on December 16, 2009, for the trainer planes. Pilatus, one of the bidders, entered into a criminal conspiracy with Bhandari and Bimal Sareen, both directors of Offset India Solutions Pvt Ltd, and fraudulently signed a service provider deal with Bhandari in June 2010 – in violation of the Defence Procurement Procedure 2008 – to obtain the contract. “Pilatus dishonestly signed a pre-contract integrity pact on November 12, 2010, with the Ministry of Defence, deliberately concealing the facts about signing the service provider agreement with Sanjay Bhandari,” the FIR said.

The CBI alleged Pilatus deposited Swiss franc 1,000,000 and ₹350 crore into the accounts of entities controlled by Bhandari. The PE showed that Pilatus allegedly concealed these payments were made, CBI officials said. It is suspected the commission was allegedly paid to influence the officials of the IAF, the Defence Ministry and government officials, they added. Pilatus bagged the contract on May 24, 2012, for ₹2,895.63 crore.

— Our Bureau



Finance Minister Nirmala Sitharaman, MoS Anurag Thakur and senior officials of the ministry observe the symbolic halwa ceremony Saturday to mark the launch of the printing of documents relating to the budget, which would be presented on July 5

— PTI

Modi Meets Economists, Experts Ahead of Budget

Days before the presentation of the Union Budget, Prime Minister Narendra Modi Saturday held an interactive session with over 40 economists and experts on key issues of macroeconomy, employment, agriculture, and water resources, exports, education, and health.

“Prime Minister Narendra Modi today attended an interactive session with over 40 economists and other experts, organised by NITI Aayog on the theme Economic Policy—The Road Ahead,” an official release said.

The participants shared their views in five distinct groups on economic themes. The release said the PM thanked participants for their suggestions and observations on various aspects of the economy.

The economic themes discussed at the meeting are critical in the government’s efforts to boost growth, increase employment and growth and improve the quality of life of people.

The central government aims to double farmers’ income by 2022 and has been emphasising on

the judicious use of water for long.

The government, which is scheduled to present the budget on July 5, has been looking at ways to boost growth and employment generation. The meeting came in the backdrop of economic growth slowing to 5.8% in the fourth quarter of 2018-19, pushing India behind China.

The Central Statistics Office (CSO) data also showed gross domestic product growth for 2018-19 (at 2011-12 prices) was at a five-year low of 6.8% against 7.2% in 2017-18.

The Congress has been alleging that unemployment had reached a 45-year high under the BJP-led government.

Modi had met secretaries of all ministries earlier this month and urged them to begin work on making India a \$5 trillion economy.

Those who attended Saturday’s meeting included Union Ministers Piyush Goyal and Rao Inderjeet Singh, NITI Aayog Vice-Chairman Rajiv Kumar and senior officers from the Union Government.

—ANI/New Delhi



ED Offers Air Ambulance to Bring Choksi from Antigua

New Delhi: The Enforcement Directorate (ED) has offered to provide an air ambulance and a team of medical experts to bring back fugitive diamondaire Mehul Choksi from Antigua and provide him with all necessary treatment in India.



In a counter affidavit submitted before a high court, ED has termed as “a facade” an affidavit

submitted earlier this week by Choksi in which he claimed that he is unable to return to India due to persistent health problems. “The medical reasons and conditions appear to be facades being erected merely to mislead the court in an obvious attempt to delay the lawful proceedings. We are ready to provide an expert medical team along with an AIR ambulance to bring him from Antigua to India under medical supervision,” the ED said in its counter affidavit.

— ANI

CJI Asks PM to Hike Number of Judges

New Delhi: Chief Justice of India Ranjan Gogoi has written to Prime Minister Narendra Modi requesting him to increase the strength of judges and raise the retirement age of HC judges to 65 years. Gogoi has also urged the PM to make tenure appointments of retired apex court judges and HC judges under Articles 128 and 224A of the Constitution, respectively, to clear backlog of cases pending for years.

—PTI

Indian Airlines to Avoid Iran Airspace

New Delhi: Indian airlines will re-route their flights, avoiding Iranian airspace, aviation regulator DGCA said Saturday, in light of the heightened geopolitical tensions between the US and Iran.

“All Indian operators in consultation with DGCA have decided to avoid the affected part of Iranian airspace to ensure safe travel for the passengers. They will re-route flights suitably,” the Directorate General of Civil Aviation said in a tweet.

The DGCA advisory comes a day after the American aviation regulator Federal Aviation Administration (FAA), had issued a notice to airmen prohibiting US-registered aircraft from operating “in the overwater area of the

Tehran Flight Information Region until further notice, due to heightened military activities and increased political tensions”.

The General Civil Aviation Authority of the United Arab Emirates has asked registered air operators to re-route their flights. Earlier, FlyDubai and Emirates said they had “adjusted some of their flight paths”.



Emirates said it has taken precautionary measures, including re-routing all flights away from areas of possible conflict. An Air Arabia spokesperson stated that the airline had taken precautionary

measures to avoid areas of possible conflict.

— IANS

Iran Warns US Attack Would Imperil Interests in Region

Tehran: Tehran warned Washington Saturday that any attack would see its interests across West Asia go up in flames after US President Donald Trump said he called off a strike at the 11th hour. “Firing one bullet towards Iran will set fire to the interests of America and its allies” in the region, armed forces general staff spokesman Brigadier General Abolfazl Shekarchi told the Tasnim news agency. “If the enemy – especially America and its allies in the region – make the military mistake of shooting the powder keg on which America’s interests lie, the region will be set on fire,” Shekarchi warned.

Referring to Iran shooting down an unmanned US drone, the commander of the Revolutionary Guards’ aerospace arm, Brigadier General Amir Ali Hajizadeh told state news agency IRNA Saturday the drone could have entered Iran’s airspace over a mistake by “a general or some operators”. “Nonetheless, this was an act of trampling international aviation laws by a spy aircraft.”

—AFP

A Void to Fill

In the election campaign, the Opposition failed to come up with a positive narrative that could counter BJP's vision of majoritarian glory. Time to fix that

TK Arun

The Opposition looks more like a bunch of prisoners of war – defeated, demoralised, mourning the fall of friends and comrades – than like determined champions of the democratic mandate to hold the government to account. This is especially so because of the disarray at the top of the Congress, the largest Opposition party, which got almost a fifth of the votes polled nationally. Appearances tend to deceive.

Parties of the Opposition were demolished in Bihar and Uttar Pradesh. This could not have happened without members of the subaltern castes whom these parties were supposed to represent deserting them in large numbers, and voting the BJP. This is not quite the tragedy it might appear at first blush.

The SP, the BSP and the RJD started off as parties that gave voice and agency to groups that had been marginalised in politics before their arrival on the scene. These parties rose in strength and influence to actually grab the reins of state power. They changed social equations and fundamentally altered subaltern castes' sense of abject powerlessness.

However, having performed this service, these parties have exhausted their constructive potential, and, devoid of any larger vision to take the nation as a whole forward, have degenerated into vehicles of their leaders' personal enrichment. This is why Yadavs and Dalits have deserted these parties in droves.

What were they drawn to? They voted Modi, rather than the BJP. Does Modi offer them anything more than a communal agenda? Many of his critics would like to answer with an emphatic no. In fact, he does. He promises them a bright future of progress and prosperity, of empowerment as a nation.

In the immediate present, he tells them that he has risen from their ranks, that they are authentic beings as they are, steeped in ritual and religion, hands folding in automatic piety at the sight of Ramanand Sagar's images of divinity, cracking up at crass comedy, less than fluent in English, quite unlike the folks preaching secularism to their less fortunate compatriots stationed some distance below their own upper crust.

Modi's promise of social progress and national glory that marginalises the minorities



carried credibility not because of any minimum-government, maximum-governance rhetoric, but because of his diligent execution of welfare schemes: cooking gas connections in rural areas, subsidy for housing, subsidy for e-rickshaws, subsidy for farmers, free health insurance, free toilets, disbursement of subsidy directly to beneficiary bank accounts without middlemen gouging out their share, as they used to.

Pitted against this was, what? A coherent explanation as to why behind the seductive appeal of the Modi charisma lay majoritarian distortion of traditional Indian accept-

ance of religious diversity, immense potential for social schism and derailment of democracy? A lucid recounting of India's progress after Independence, nurturing of scientific and technological capability, forging of international coalitions to aid India's progress, of enormous expansion of infrastructure, including for electronic payments and telecommunications, of India's

emergence as the pre-condition for keeping China's rise peaceful, all under Congress and Congress-led rule? Unfortunately not. Instead, there was a negative campaign slogan, chowkidar chor hain.

People expected a defiant roar, rallying them in a different direction. Instead, they heard a bleat. If they were not impressed, why blame them?

So, what now? The battle for democracy waits to be joined. The Modi government has been a failure on the economic front. The Sangh Parivar is sowing the seeds of extensive internal schism, pitting people against people and, in the process, riding roughshod over democracy.

This can and must be countered. Not just or primarily in Parliament, where Opposition ranks are thin. But among the people, talking to them, directly, using social media and traditional media, by energising party workers and volunteers with a vision of an inclusive, democratic, prosperous India that offers dignity to all citizens, reclaims its past, complete with its glory and its infamy, critiquing and rejecting the caste system and intellectual obsession with metaphysics, while hailing its achievements in astronomy, mathematics, literature, sculpture and architecture and, above all, a culture that accepts diversity.

Traditional Indian society rejected the idea of deviance in theology. But it was rooted in oppressive social hierarchy. To move this society to the democratic ideal of the Constitution is India's political challenge. Opposition-led governments must walk the talk, govern efficiently, relentlessly pursue democracy in every walk of life and set an example.

The defeat of caste-based parties clears the space for parties with a national vision and cross-sectional appeal to grow. That space must be occupied, forcefully and imaginatively. If the Congress chooses to turn its back on that space, some other force will come up.

The Opposition will not lie in tatters for long, it will come together and rise up, more coherent and unified than in the 2019 elections. ■

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The defeat of caste-based parties clears the space for parties with a national vision and cross-sectional appeal to grow. That space must be occupied, forcefully and imaginatively

ELITE GROOMS

Germany based Vice President, 32, 5ft 9", Chandraseniya Kayastha Prabhu. Father is a Businessman. Family is financially well off. Looking for a compatible and well educated match from any community in India. Contact: 7498020656

Delhi based Entrepreneur, 30, 5ft 10", Rajput. Masters in Electrical Engineering from US. Father is a well known Businessman. Looking for a compatible and well educated match from any community in India/Abroad. Contact: 9310065725

Delhi based Businessman, 33, 5ft 10", Arora. Masters in Management from USA. Father is a Businessman. Family is financially well off. Looking for a likeminded and well educated match. Contact: 9320152779

Mumbai based Consultant, 28, 5ft 7", Caste No Bar. Masters in Management from UK. Parents are working Professionals. Family is financially well off. Looking for a likeminded and well educated match. Contact: 9320152779

Bangalore based Businessman, 34, 6ft 2", Brahmin, MBA from a reputed Institute. Parents are retired. Family is financially well off. Looking for a likeminded and well educated match. Contact: 9379854528

USA based Director, 28, 5ft 8", Brahmin/Kherawal. B.Sc. Father is a CEO. Family is financially well off. Looking for a compatible and well educated match in USA. Contact: 9376015658

ELITE BRIDES

Mumbai based Entrepreneur, 35, 5ft 2", Agarwal, PG in Mass Media from a premier Institute.. Family is financially well off. Looking for a compatible and well educated match from Jain community in India/Abroad. Contact: 9324433072

Noida based CEO, 24, 5ft 6", Brahmin. Masters in Fashion Management from Meerut. Father is an Additional Senior Solicitor. Family is financially well off with a net worth of several Crores. Looking for a compatible and well educated match. Contact: 9310065725

Indore based Entrepreneur, 28, 5ft 2", Sindhi/Sahiti. Father is a Businessman. Looking for a compatible and well educated match. Contact: 9376015658

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TO FM, WITH LOVE

Reporting from eight industrial hubs across India, *ET Magazine* examines the pulse of key industries and takes stock of their budget wish list



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Nirmala Sitharaman's first budget could well be bold, reformist and decisive. First-time finance ministers have rarely had her luxury: the political vantage of a stable majority government that has returned with a mammoth mandate.

So, there's little chance that when Sitharaman rises to present the budget on July 5, it will be a populist one. She might make allowance for a few dollops of gratitude to micro industries, farmers, defence personnel and certain geographies that helped better the ruling party's victory from good to grand. Apart from that, it's likely to be a prudent balancing act.

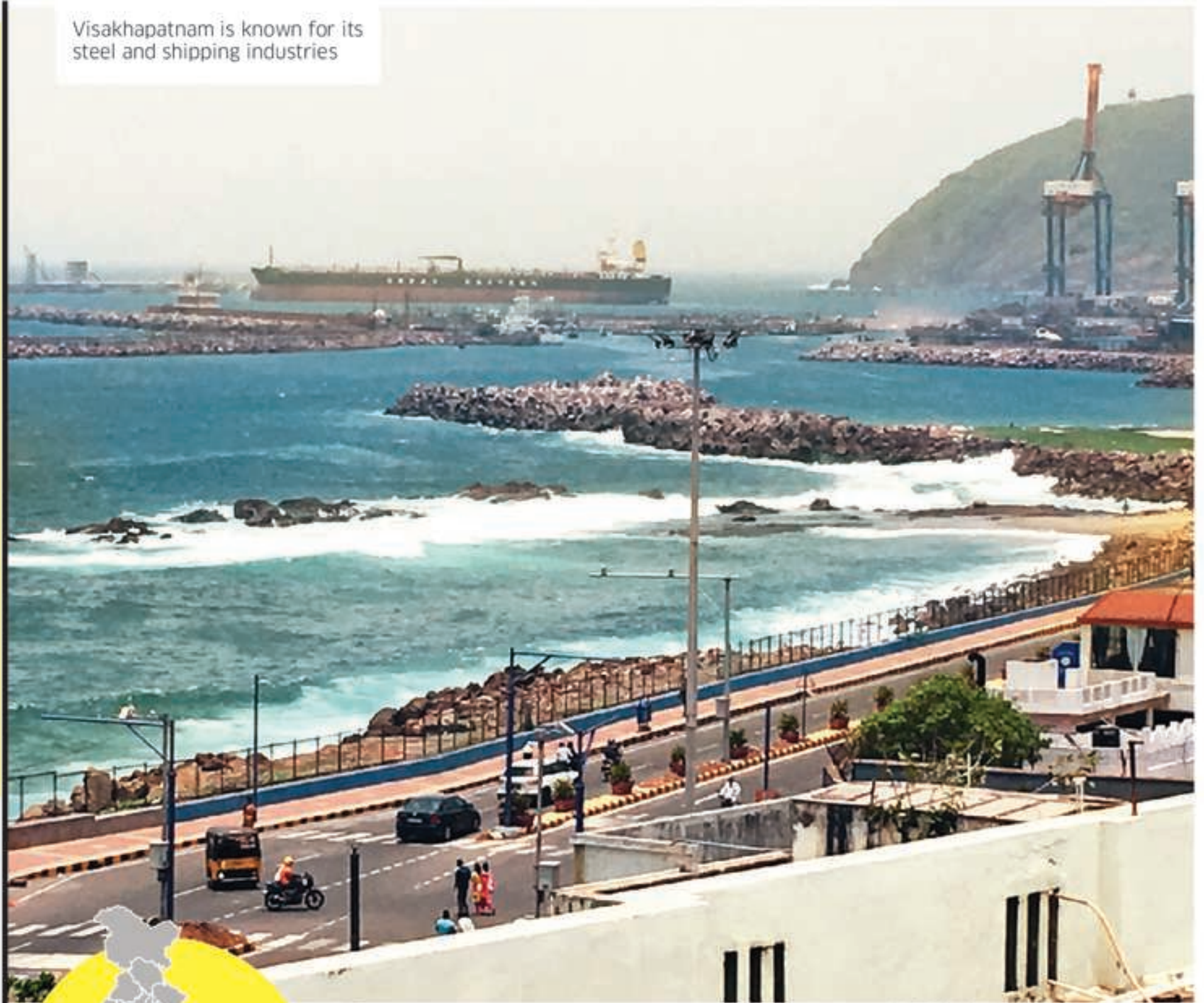
The main challenge for Sitharaman is time, or rather the lack of it. She has had about three weeks from the time she took over as FM to the customary halwa ceremony on Saturday to mark the printing of budget documents. She lost no time in between in calling for crowd-sourced ideas through social and conventional media – a first.

ET Magazine visited eight industrial hubs across the country, spanning several sectors, to figure out the wish lists of businesses and to take stock of their concerns, even those not strictly pertaining to the budget. We travelled to the bicycle town, Ludhiana, in the North and the knitwear capital, Tiruppur, in the South, to diamond city Surat in the West and to tea hub Darjeeling in the East. We also went to Andhra Pradesh's steel city Visakhapatnam, Uttar Pradesh's labour-intensive brass city Moradabad, Uttarakhand's only major industrial town, Rudrapur, and Madhya Pradesh's mini-Mumbai, Indore.

We received wide-ranging inputs. A greater thrust on infrastructure and removing the bottlenecks in GST, even though the latter is not exactly in the budget's domain, seem to be pan-Indian wishes. Others are specific to regions or sectors. Darjeeling tea producers want an anti-dumping duty on tea imports from Nepal. The Ludhiana bicycle cluster is awaiting a big financial booster. Vizag Steel expects to do better business if Sitharaman takes a generous approach to infrastructure, real estate and automobile. And what do the 4,000-plus namkeen factories of Indore want from the FM? Read on.

—Shantanu Nandan Sharma

Visakhapatnam is known for its steel and shipping industries



PHOTOS: SHANTANU NANDAN SHARMA



Visakhapatnam, Andhra Pradesh

Population: 17,28,128
(2011 Census)

Major Industries: Steel, shipping, petrochemicals

Budget Expectations: Steel industry expects budget sops for infrastructure and auto, which will push demand for steel

Announcement of the Chennai-Kolkata dedicated rail freight corridor passing through the steel city



Steel Dreams

Visakhapatnam, the steel city of Andhra Pradesh, expects an infrastructure and logistics push from the Union budget

By Shantanu Nandan Sharma

The massive Sardar Patel statue in Gujarat shares something in common with the Kudankulam Nuclear Power Plant in Tamil Nadu – the sinews of both have been strengthened by steel from Visakhapatnam Steel Plant, also called Vizag Steel, run by a Navratna company, Rashtriya Ispat Nigam Limited (RINL). Other landmarks, including the Tarapur Atomic Power Station, Mumbai's Bandra-Worli Sea Link and the Yamuna Expressway in Uttar Pradesh, have also used steel produced in this coastal city of Andhra Pradesh.

Visakhapatnam, according to the 2011 Census, has a population of 17.2 lakh, with one-fifth of them directly or indirectly dependent on the steel industry. No wonder the financial capital of Andhra Pradesh is now better known as steel city. Other major industries include shipping, petrochemicals and pharmaceuticals. Home to one of India's busiest cargo ports, Visakhapatnam is also the headquarters of the Eastern Naval Command.

ET Magazine interviewed half a dozen senior executives and workers in the city's steel and shipping sectors on what they expect from the Union budget to be presented by Finance Minister Nirmala Sitharaman on July 5. Their demands are largely a mix of direct budget benefits and sops to other industries which, in turn, will help the steel and shipping industries grow.

“The budget must consider income-tax exemption for setting up container freight stations, logistics parks et al. A bigger thrust on ease of doing business is the need of the hour”

G Sambasiva Rao, 59, MD, Sravan Shipping Services

“The budget must consider income-tax exemption for setting up container freight stations, logistics parks et al. A bigger thrust on ease of doing business is the need of the hour,” says G Sambasiva Rao, managing director of Sravan Shipping Services, a city-based company with a turnover of ₹185 crore (2018-19). He then lists other pressing needs which may not necessarily figure in Sitharaman's first budget. For example, Rao insists that the arterial road from the port to the industrial



Vizag Steel now produces 5 million tonnes of saleable steel

If Sitharaman decides to extend some incentives to infrastructure, real estate and automobile sectors, the demand for steel will instantly grow

park should be decongested by building 40-60-ft-wide service roads. Other demands include fine-tuning of the goods and services tax (GST) and some kind of protection from being regularly harassed by income-tax officials. Rao is also president of the Andhra Pradesh Chambers of Commerce and Industry Federation.

For the steel industry, the recent string of problems began with China, Japan and South Korea dumping excess steel in India after the US raised import tariff. The concerns are understandable, as imposition of higher import duties on



steel may not be possible once India signs the Regional Comprehensive Economic Partnership (RCEP) – a free trade agreement likely to be concluded later this year between the 10 ASEAN nations plus India, China, Japan, South Korea, Australia and New Zealand. The steel industry wants to be kept out of the purview of the forthcoming trade pact.

From the budget, the sector is hoping only indirect sops. For example, if Sitharaman decides to extend some incentives to infrastructure, real estate and automobile sectors, the demand for steel will instantly grow.

Vizag Steel which produces 5 million tonnes (MT) of saleable steel annually (2018-19), plans to be a 20 MT plant by 2032-33. India presently produces just over 100 MT of steel as against China's 800 MT.

While the company's target is ambitious, it needs to woo new clients or receive more work from its existing customers such as Larsen and Toubro, Siemens, AFCONS Infrastructure, Tata Motors and Ashok Leyland. That's why the steel sector will be closely watching the budget.

By October, the Vizag Steel will begin a new plant in Uttar Pradesh's Lalganj, near Rae Bareilly, which is expected to produce 100,000 train wheels annually. It was recently visited by representatives of South Korean majors Posco and Hyundai Steel, giving rise to speculation that they may invest in the expansion of the plant through a public-private partnership mode. Now, Vizag Steel is sitting on a mammoth 8,100 hectare land bank.

"Our plant needs to have its own iron mines. That will minimise production cost and increase profitability. Also, the Centre must give its nod to fill 4,500 existing vacancies," says J Ayodhya Ramu, a trade union leader at Vizag Steel. ■

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"Our plant needs to have its own iron mines. That will minimise production cost and increase profitability. Also, the Centre must give its nod to fill 4,500 existing vacancies"

J Ayodhya Ramu, 51, trade union leader, Vizag Steel



Diamond Out of the Rough

A year and a half after the Nirav Modi scam cast a shadow, Surat's diamond industry wants banks to ease lending norms and the government to lower taxes



PHOTOS: G SEETHARAMAN



Surat, Gujarat

Population: 44,66,826 (2011 Census)

Major Industries: Diamond cutting and polishing, textiles

Budget Expectations: Reduce GST on job work on diamonds from 5% to 1.5-2%

Find ways to increase bank lending to diamond units

:: G Seetharaman

Just as we begin talking to Sanjay Chheta, partner of Amrut Gems, about the processing of diamonds, he asks for the blinds in the room to be rolled up. Across a glass partition, we see at least two-dozen young men looking at three-dimensional models of rough diamonds on desktop screens, deciding how these precious stones should be cut. On the floors below, the gems are laser-cut on the basis of these designs and then polished, either manually or with a machine.

These young men are among the 450 workers in this unit, which looks like a residential building from outside, owned by Amrut Gems, a diamond-processing company. This is one of 7,000 such units in Surat, a south Gujarat city synonymous with diamonds and textiles. Around 90% of the world's rough diamonds are said to be cut and polished in Surat. Diamond exports from India totalled \$23.8 billion or ₹1.7 lakh crore, in 2018-19.

There are around 8 lakh people working in diamond companies in Surat, where a diamond ex-



"After the Nirav Modi scam, we decided to immediately repay 90% of our loans even though we had time. Banks have become a lot stricter in lending to diamond companies"

Sanjay Chheta, 42, partner, Amrut Gems



A diamond-processing unit in Surat

change is being built to rival the Bharat Diamond Bourse in Mumbai. The Surat exchange will have a constructed area of 6.6 million sq ft, three times the size of its Mumbai counterpart.

However, ever since diamantaire Nirav Modi and his uncle Mehul Choksi of Gitanjali Gems were accused of defrauding Punjab National Bank of ₹14,350 crore in early 2018, banks have become wary of the diamond industry. "After the scam, we decided to immediately repay 90% of our loans even though we had time. Banks have become a lot stricter in lending," says Chheta.

In January, *ET* reported that the State Bank of India, the largest lender to diamond companies, had set a cap of ₹1,000 crore per borrower and imposed restrictions on companies exporting to countries other than the US and in Europe.

"We don't ask for land like other sectors and we are a non-polluting industry. The government should do something about bank lending to our industry," says Babulal Gaudani, a former vice-president of the Surat Diamond Association (SDA). While neither the government nor the Reserve Bank of India can issue explicit directions to banks to lend to the sector, they can informally tell banks to assess the credit risk of borrowers in the industry appropriately.

Besides an increase in bank lending, diamond-makers are also seeking a cut in the goods and services tax (GST) on work outsourced to a third party in the making of a diamond. It's now 5% and should be reduced to 1.5-2%, says Babubhai Gujarati, president, SDA. In 2018, the government slashed the GST rate for polished diamonds from 3% to 0.25%.

Gaudani says Prime Minister Narendra Modi has a good understanding of the sector and its issues from his time as chief minister of Gujarat between 2001 and 2014. The immediate demands of the sector may not find a place in the upcoming Union budget, but Gaudani is hopeful that the government will attend to the issues sooner than later. "Diamonds are a huge foreign exchange earner for India and it's important for the government to protect the industry," he says. ■

"Diamonds are a huge forex earner for India and the government should protect the industry"

Babulal Gaudani, 63, former VP, Surat Diamond Association



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Wear, Not Tear

The apparel sector wants a fillip to garment exports and affordable housing for its workers



The Tiruppur cluster is made up of over 20,000 micro, small and medium enterprises

PHOTOS: INDULEKHA ARAVIND



Tiruppur,
Tamil Nadu

Population: 4,44,352
(2011 Census)

Major Industries: Knitwear and allied industries

Budget Expectations:
Increase the Technology Upgradation Fund for textiles

Low-cost housing and ESIC hospital for workers

:: Indulekha Aravind

In the garment hub of Tiruppur in Tamil Nadu, which produces more than 55% of the country's knitwear, June is a time of middling business. The festival rush is still a few months away, when employees have to work longer hours to complete orders that have to be shipped out on time. But the first three months of 2019-20 point to a promising year – the industry is optimistic about clocking growth of over 15%, having recovered from the twin blows of demonetisation and GST. Manufacturers say the revenue target of ₹1 lakh crore by 2022 that the cluster had set for itself looks achievable. Yet, they sound aggrieved.

"The Tiruppur knitwear cluster employs nearly 6 lakh people directly, with people coming to work from as far as Assam. In today's market scenario, the garment sector is the best bet for employment generation," says Raja M Shanmugham, president of the Tiruppur Exporters' Association (TEA) and founder of apparel exporter Warsaw International. "This industry can create millions of jobs but it needs to be promoted and given due attention by the government," he says at his first-floor office in the leafy neighbourhood of Sheriff Colony.

Manufacturers rue that over the years, policymakers have given the industry short shrift. A favourite quip in the city, located 50 km from Coimbatore, is that every time garment industry representatives travel to New Delhi to meet senior bureaucrats, they have to explain that Tiruppur is not the same as Tripura.

The Tiruppur cluster is made up of over 20,000 micro, small and medium enterprises in knitwear and allied sectors, which clocked revenue of ₹26,000 crore in the export market and around ₹24,000 crore in the domestic market last year, according to TEA. To achieve its target of doubling this by 2022, manufacturers say they need more labour and, importantly, the infrastructure to support them. With at least half the workforce from outside Tamil Nadu, both industrialists and trade unions have been asking the government to provide housing for workers. "There

Notices in Hindi and Tamil about vacancies for tailors



"The garment sector can generate millions of jobs but it's not given enough attention by policymakers"

Raja M Shanmugham, 55, president, Tiruppur Exporters' Association





At least half the workforce in Tiruppur is from outside Tamil Nadu

should be proper housing for workers and their families," says Shanmugham.

"Affordable housing is a big problem. It's something we have been demanding from the government for years," agrees M Chandran, vice-president of the Tamil Nadu unit of the Centre of Indian Trade Unions (CITU).

With countries like Bangladesh and Vietnam overtaking India in the apparel sector, thanks to their free trade agreements with the US and Europe that reduce import duty to

zero, Tiruppur's manufacturers hope that India, too, might be able to hammer out a similar trade deal that would boost its garment exports. "With wages in China increasing, Indian cotton garments are becoming more competitive again," says CMN Muruganandan, chairman of Gomaatha International.

Other demands from the industry include R&D units and an ESIC (Employees' State Insurance Corporation) hospital, which Prime Minister Narendra Modi had announced but on which work is yet to start. "We pay a huge sum as ESI every month, workers need to benefit from that," says R Senthil Kumar, CEO of Premier Export Corporation. Workers are also seeking higher wages and crèches at units employing over 100 women. "I am happy at my workplace but factories should have crèches for women workers

"We have been asking for an ESIC hospital for years. We also need crèche facilities for women with small kids"

S Tamilchelvi, 37,
 Knitwear factory employee



with small kids," says S Tamilchelvi, a CITU member who works as a garment checker.

Kumar says the government should restore the Amended Technology Upgradation Fund Scheme for textiles and the rebate on state levies, which were reduced to ₹700 crore in the interim budget from ₹2,300 crore for 2018-19, and to ₹1,000 crore from ₹2,164 crore respectively. "The tech upgradation scheme should be restored and the funds disbursed fast," says Kumar.

With India's share of the global apparel market one-tenth of China's and with even smaller countries like Vietnam racing ahead, the industry is keen to catch up. "We are struggling to be on a par with global competitors. The orders we are now getting are spillovers. We have to be in a position where we can grab the orders first," says Shanmugham. ■

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Darjeeling's tea gardens employ about 57,000 permanent workers

PHOTOS: SRUTHIJITH KK



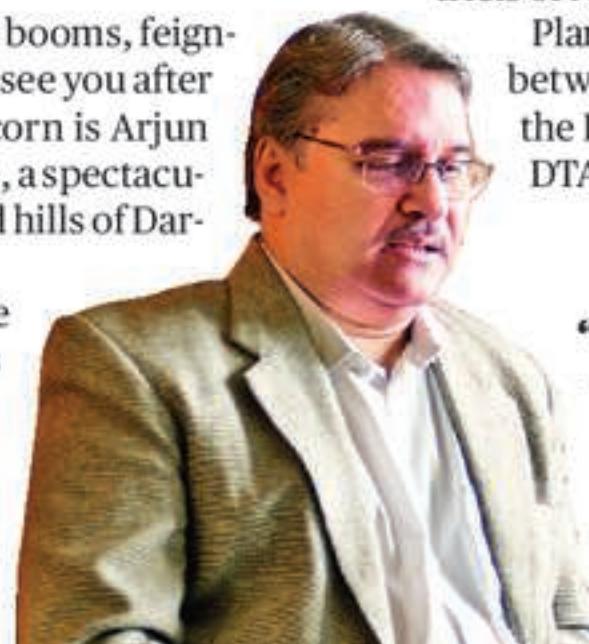
Work in Darjeeling's British-era tea plantations is not what it used to be. At ₹176 per day (before provident fund deductions), wages are so low that more than half of the permanent workers don't bother showing up, as they can find more remunerative work outside. West Bengal's minimum wages don't apply to tea plantations, where the wages are a part of the benefits, which include housing, rations of food supplies and firewood, medical facilities and myriad others stipulated by law. Managements say that the wages plus benefits mix is competitive. Workers say that the benefits exist mostly on paper. They neither receive them fully nor on time. They would rather get the state's applicable minimum wages in cash, which would be nearly twice what they get now.

Managements say that the wages plus benefits mix is competitive. Workers say that the benefits exist mostly on paper. They would rather get the state's minimum wages in cash

"Absenteeism in the plantations is now more than 50%. We can't find people to work in the gardens. It's a severe crisis," says Sandeep Mukherjee, principal advisor, Darjeeling Tea Association, whose members are plantation owners of most of the 87 tea gardens protected by the Geographical Indication tag, a trade protection for produce originating in a certain area.

The area's most influential workers' union leader says this is just the tip of the iceberg. "If you think 50% absenteeism is bad, wait for a couple of years. If minimum wages are not implemented, it will be 100%. Nobody wants to work in the plantations under these conditions," says Balam Tamang, a local leader of the Darjeeling Terai Dooars Plantation Labour Union, affiliated to the Gorkha Janmukti Morcha, which has been agitating for a separate Gorkhaland state carved out of the districts of North Bengal.

Plantation wages are fixed through tripartite negotiations between labour unions, the state labour department and the DTA, which represents the plantation managements. DTA's Mukherjee says managements are happy to pay the



"Customers are paying for Darjeeling tea and consuming Nepal tea, exposing themselves to harmful pesticide residues"

Sandeep Mukherjee, 52,
 principal advisor, Darjeeling Tea Association



Darjeeling,
 West Bengal

Population: 15,95,183
 (2011 Census)

Major Industries: Tea, tourism

Budget Expectations:
 Impose anti-dumping duty on tea imports from Nepal

Improve road and air infrastructure and promote the region as a tourist destination

Reading the Tea Leaves

Darjeeling wants an anti-dumping duty on tea from Nepal, and an infrastructure overhaul to boost tourism

:: Sruthijith KK

Namoshkar," estate manager Shubashish Roy booms, feigning obsequiousness. "It's a great pleasure to see you after 72 hours." The target of his sarcasm and scorn is Arjun Chhetri, his head clerk at the Arya Tea Estate, a spectacular 120-hectare tea plantation on the misty, sun-kissed hills of Darjeeling.

Chhetri, who had been absent without leave for three days, scratches his head with the affected sheepishness of the familiar headmaster-truant schoolboy routine – both parties know nothing is about to change.

This exchange represents a key woe in the ₹850 crore industry that employs about 57,000 permanent workers and makes one of the world's great teas.



Darjeeling produces some 9 million kilograms of tea annually

minimum wages if the benefits are taken away. But that would mean amendment of several legacy Central and state laws implemented at various times since 1852, when the first plantations were set up on these verdant hills.

If labour issues have been hanging like a dark cloud over the gardens for years, the owners are alarmed by a new threat – the entry of tea from Nepal.

The districts of Nepal bordering Darjeel-

ing enjoy roughly the same topography, soil and climate as the vaunted region. This means the difference in taste is discernible only to true connoisseurs. This is being seen as an existential threat.

India and Nepal allow for free movement of goods. So tea produced a few kilometres away from Darjeeling can be sold in the domestic market at much lower prices because Nepal's gardens don't have the socio-economic protections for work-

ers that India mandates. Mukherjee of DTA says the market erosion due to the interloper is 15-18%.

The domestic market is one thing. For years now, the quantity of "Darjeeling tea" sold in India has been many times what is annually produced in Darjeeling – some 9 million kilograms. What the industry is particularly upset about is the muscling in on the lucrative international market. Some 60% of the tea produced in Darjeeling is exported. When production ground to a halt in 2017, due to a three-month shutdown as part of Gorkhaland agitations, traders overseas started promoting tea from Nepal as Himalayan Tea. This rival is already eroding their negotiating power in the export market.

The DTA wants the government to impose an anti-dumping duty on tea from Nepal, along the lines of what was done with jute from Nepal in 2017, to protect domestic industry.

If the tea industry exudes a sense of being under siege, Darjeeling's largest employer, the travel and tourism industry, is feeling the pinch as well. An estimated 1,00,000 people find employment in this sector.

Like all of India's hill stations, Darjeeling

town has become decrepit and overcrowded, with traffic jams, dangling electricity lines, overflowing sewage channels and acute water shortage. Some 600 hotels dot the town. Parking is a nightmare. Taxi hubs are overrun by touts.

"The infrastructure dates back to the 1970s. Population has since exploded but the infrastructure has stayed the same. The residents of this place get municipal water for one hour in a week. Tourists are spending too much time stuck in traffic jams," says Suresh Periwal, MD of Clubside Tours and Travel, who has been in the business for 40 years.

Periwal says that as a destination, Darjeeling and nearby areas are massively underperforming. The place gets about 5-6 lakh domestic tourists each year, but only 30,000 of them are high-spending foreign tourists. "That's less than 0.3% of the foreign tourist arrivals in India."

He says awareness about Darjeeling is low overseas and the region has been ignored in the government's Incredible India campaign. "We have tremendous potential. But the roads need to improve and the Bagdogra airport needs to become an international airport." ■

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"Darjeeling tea is globally renowned but, as a destination, we get less than 0.3% of foreign tourists visiting India"

Suresh Periwal, 68, MD, Clubside Tours and Travels

Brass Stroke

Moradabad's cottage brassware industry is gasping for breath; it awaits a budget booster

:: Perna Katiyar

It is 65 degree Celsius inside the room and Arshad Ali, covered in soot, is finishing up a brass pot meant for export. He doesn't have a face mask or gloves to shield him from the heat of the hissing furnace.

Ali makes ₹300 a day and in May, ahead of Eid, brass workers like him slog for 20 hours a day to earn a little extra. "We can't even afford to fall sick," he says.

Here, in the brassware sweatshops of Moradabad, most houses double up as one-room factories – families are busy melting copper, zinc and lead in coal-fired furnaces to produce the shiny alloy used to make utensils and other products

The side effects of running such mini brass factories that emit carbon monoxide and carbon dioxide are all too apparent.

"Tuberculosis, asthma, cancer, cough and allergies are common among workers and their families. Children are forced to inhale the toxic fumes," says ST Hasan, the new MP from Moradabad, who is also a doctor. He says the only solution to check these ailments is to shift the brass factories outside the city.

The Uttar Pradesh government did propose to shift all such hazardous, home-based factories to the city's outskirts. But, as of now, a new arrangement is not yet ready although existing units are being hastily shut down. "We are not opposing the shift. But where is the new facility? Do they want us to die of hunger?" asks Ashok, who runs a brass-making unit. Over 75% of Moradabad's population depends on making brass.

"Work on setting up a Special Economic Zone in Moradabad started many years ago and it was supposed to become a platform for all brass-making units. But today, the hub is struggling to bring in companies," says Amit Agarwal, president of Laghu Udyog Bharati, an association of brass-making units.



Moradabad,
Uttar Pradesh

Population: 8,87,871
(2011 Census)

Major Industry:
Brassware

Budget Expectations:
Lower GST; brass manufacturing hub on the city's outskirts

"I lost my finger on a polishing machine. Don't we have the right to a pension or a free health checkup?"

Mohammed Fakir, 47, daily wager at a brassware factory



PHOTOS: PRERNA KATIYAR



Many houses in the city double as brass factories with coal-fired furnaces

Pedal on Growth

Amid stagnant growth, bicycle manufacturers and parts makers want a plan to promote the use of cycles and sops for tech upgrade



Production line at the Hero Cycles plant on GT Road in Ludhiana

PHOTOS: ISHANI DUTTAGUPTA



“Tuberculosis, asthma, cancer, cough and allergies are common among workers and their families. It is time the industry shifted outside the city”

ST Hasan, 59, Moradabad MP

Meanwhile, the brassware industry – the economic lifeline of the city – continues to decline. What has stayed constant is the health hazard.

Moradabad is one of the 14 cities in India with the worst air quality, according to the Central Pollution Control Board. “We need a good melting system on the outskirts of the city to reduce pollution,” says Hasan.

In the Peerzada locality, artisans are waiting outside their home-factories for electricity to return. “There are no fixed hours for power cuts. Electricity rates are also high. We have to use generators to keep the work going,” says Fahim, who runs one such brass unit. “The government should give some power subsidy for our ailing industry.”

Mohammed Fakir, a daily wage sitting next door, nods in agreement. The missing middle finger on his left hand narrates another story. “I lost the finger on a polishing machine. Don’t we have the right to a pension or a free health checkup amid such health hazards?” he asks.

Brassware is made in four stages here: moulding-casting, finishing-polishing, engraving and enamelling.

But rising production cost due to expensive raw materials is forcing many to leave the profession and try menial jobs.

Some blame also goes to the pollution board, says Mohammed Akhlaq, owner of Bharat Handicrafts.

The board is closing down home-based units, rendering artisans jobless, he says. “The police raid our houses. Sometimes they take money; sometimes our papers.”

He also said margins of brass makers have become less due to intense competition, demonetisation and goods and services tax.

Shahabuddin, who makes brass gate lamps, still does not understand GST. “Rafta rafta aa rahaa hai samajh (Slowly, it is making sense). What I have understood so far is that we receive input credits quite late.”

Agarwal of Udyog Bharati, too, has a GST grievance. “If the government spots a mistake in GST functioning, it is covered up under ‘initial technical glitch’. But if a trader makes a mistake while filing returns under the new tax system, he is forced to pay a penalty.” ■

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“If the government spots a mistake in GST functioning, it is covered up as ‘technical glitch’. But if a trader makes a mistake while filing returns, he is forced to pay a penalty”

Amit Agarwal, 48, president, Laghu Udyog Bharati



Ludhiana,
Punjab

Population: 6,18,879
(2011 Census)

Major Industries: Bicycles, garments

Budget Expectations:
Incentives to help bring down prices of entry-level units

Reduce the 18% GST on raw materials, and 12% on finished bicycles

:: Ishani Duttagupta

Unlike China’s bicycle manufacturing hub Wangqingtu, there is little on display in Ludhiana to show that the city is India’s bicycle centre, producing an estimated 1.8 crore units every year.

However, the flyover on Grand Trunk Road in front of Avon Cycles, India’s second largest bicycle maker, is decorated with paintings of cyclists in lush green parks and on clean roads. The art highlights Avon’s efforts to beautify the city. It also points towards the bicycle industry’s wish list for the government.

“Cycles are a mode of transport for economically weaker sections and symbolise social empowerment. And ours is a city of entrepreneurs making cycles and cycle parts, giving employment to thousands not only here but in other cities and towns also where people assemble bikes at selling points,” says SK Rai, managing director of works at Hero Cycles, India’s largest cycle company with a turnover of around ₹2,100 crore.

This is why the All India Cycle Manufacturers’ Association (AICMA), representing all large cycle companies, says it is pushing the Central government to set up a bicycle development council along the lines of similar bodies for shipping and surface transport industries.

“Bicycles impact 48% of households, according to the 2011 Census – a lot more than motorised transport. We hope the Finance

“Chinese imports worth ₹18,000 crore have hit our bicycle industry. A tech upgrade subsidy scheme will help us move from parts for basic roadster models to high-end carbon and alloy steel parts. The Ludhiana cluster is awaiting a financial package”

Inderjit Singh, 64, president, United Cycles & Parts Manufacturers Association



“We have taken up the issue of creating safe and convenient infrastructure for cyclists with government many times. We are willing to fund a bicycle track in Ludhiana if the government unveils a plan”

Onkar Singh Pahwa, CMD, Avon Cycles



Rishi Pahwa (L), joint MD, Avon Cycles



PHOTOS: MALINI GOYAL

Make GST Less Taxing

Indore's entrepreneurs want a simplified GST and less red tape in setting up food factories

by Malini Goyal

With its well laid-out roads and visibly good upkeep, Indore, a tier-2 city, may make headlines for being India's cleanest. But Madhya Pradesh's most populated city, which is an education hub with an IIT and an IIM, is also a busy commercial and financial hub often called mini Mumbai. The city boasts multiple industrial hubs, including Pithampur and Dewas, which host manufacturing facilities of companies like Tata, Kirloskar, John Deere and Arvind Mills. It now has a smart city tag as well.

Indore is known for something lip-smacking as well – street food and snacks. Anurag Bothra, secretary, Namkeen Mithai Association, says there are 4,000-plus small namkeen factories in Indore. “There were many more. But demonetisation and GST forced them to close down,” he says. Over the last decade, some of these household namkeen manufacturing units have undergone a big change. Adhering to the guidelines of the Food Safety and Standards Authority of India, a lot of investment has gone into automating the manufacturing and packaging processes. For example, in 2007-08, Bothra's Om Namkeen introduced automatic fryers and packaging which have not only improved the production process but also increased the shelf life of its products. Not surprisingly, its turno-

Indore has over 4,000 small namkeen-manufacturing units. Over the last decade, some have invested in automating the manufacturing and packaging processes

“The government said one nation, one tax. We would be happy if we got one shop, one tax”

Anurag Bothra, 38, secretary, Namkeen Mithai Association, & proprietor, Om Namkeen



Indore,
Madhya Pradesh

Population: 32,76,697
(2011 Census)

Major Industries: Namkeen, textiles, pharma, automobile, agri-trading

Budget Expectations: Simplify GST. Multiple slab rates and a complicated compliance system have created a nightmare

Boost liquidity. Simplify licensing process for setting up food factories

Ministry will unveil a national plan for the bicycle industry and provide funds to promote this short-distance travel option, as being done in many other countries,” says KB Thakur, AICMA's secretary general.

While companies are not sure whether the Union budget next month will address their concerns, the demand in Ludhiana, which is being developed as a smart city, is that there should be dedicated bicycle tracks here for the safety of riders.

“Cities around the world have public bicycle sharing systems and our government should also include this in its smart city project. There are massive health and environmental benefits in promoting the use of bicycles as seen globally,” says Rai of Hero Cycles.

His company has signed a deal with the Punjab government to develop a 100-acre industrial park, called Cycle Valley, near Ludhiana. “We are inviting other companies as partners for this project, including some hi-tech players from China. Central schemes to develop the infrastructure for this project will help us scale up,” says Rai.

Presently, the biggest buyers of Ludhiana's cycles are the state governments of West Bengal, Maharashtra, Karnataka, Gujarat and Tamil Nadu, where cycles are given free to school students.

Even though a revision of good and services tax rates is not part of the budget, the 2,300 or so small and medium enterprises engaged in making bicycle parts in the city want the 18% tax on raw material and 12% on finished bicycles to be reduced.

“We also want credit-linked capital subsidy and a technology upgradation scheme to help us take on cheap import of cycle parts from China, especially for high-end bikes,” says Inderjit Singh, president of United Cycles & Parts Manufacturers Association, and proprietor of Navyug Engineers that makes wheels parts, hubs and chain wheels.

Echoing the wish list of the bicycle industry in Ludhiana, Punjab Finance Minister Manpreet Singh Badal hopes Union Finance Minister Nirmala Sitharaman addresses the issue of job creation in the city, also home to a massive garment and hosiery industry.

So will incentives for the commoner's ride find a place in Sitharaman's first Union budget? Many in Ludhiana certainly hope so. ■

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“We need 21 licences to run a food factory. Even basic infrastructure like a sewage system in an industrial area is poor. That should be fixed”

Deepak Daryani, 44, managing director, Asha Confectionery

ver has grown five-fold to ₹40-odd crore. It also has contract manufacturing orders from companies like Parle, which have pushed up its material turnover to ₹100 crore.

He has two demands from the upcoming budget. “The government told us one nation, one tax. All I am asking for is one shop, one tax,” says Bothra. For example, he does not get any GST rebate on categories like kachori and samosa that are sold at his retail outlets but his namkeens get the rebate. “GST is so complicated that it has made our lives very difficult,” he adds.

Not too far away, Deepak Daryani is the managing director of Asha Confectionery, a ₹400 crore company with 1,400 employees. Starting from a humble 10 x 14 ft workshop-cum-house at Nanda Nagar in 1984, he now has a sprawling factory spread over 6.2 lakh sq ft, equipped with a dental clinic and a beauty parlour for workers. “Personal hygiene of the workers is very important in our line of business. This helps us maintain it,” says Daryani, who also distributes over 4,000 sanitary pads among its 600-plus women workers.

The factory, which is almost fully automated, churns out a range of confectionery that gets sold in markets like Uttar Pradesh and Bihar. Among his many budget wishes, the three big ones are measures to boost liquidity, simplify licencing process to set up food factories and to support employers in rolling out housing for workers. “The Pradhan Mantri Awas Yojana can easily partner with employers to offer housing to workers,” he says.

Ramesh Khandelwal, who trades in sugar and dairy products, also represents over 1,000 wholesale kirana merchants as president of the Ahilya Chamber of Commerce and Industry, Indore. After demonetisation and GST, traders are still suffering from poor liquidity which has severely constrained their business. “The government has made GST so complex and compliance so difficult that businessmen, many of them not very educated, are struggling and have been reduced to being clerks. We request the government to make it simple,” he says. ■

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Rudrapur,
Uttarakhand

Population: 1,40,877
(2011 Census)

Major Industries:
Automobile, FMCG,
plywood, agri-
based industries

Budget Expectations:
Uniform labour
laws, lower GST,
subsidy on
power and
transport costs

Labour Pangs

Auto ancillary units say doing away with complexities in labour laws and easing of GST rates can give a spurt to growth



GETTY IMAGES

:: Prerna Katiyar

Uniform and simpler labour laws are what automobile ancillary companies in Rudrapur want from the government. “Right now, multiple forms have to be filled,” says Shreekar Sinha, HR and administrative head of Endurance Technologies, which supplies auto parts to Bajaj, Hero, Honda and Yamaha. “A single comprehensive form should be made available covering all labour and other applicable laws for the convenience of the industry. Compilation should be made simpler. Like ‘one nation, one compliance’.”

He welcomes the reduction of the rate of contributions under the Employees’ State Insurance Act, 1948, from 6.5% to 4%. The government had in June reduced employers’ contribution from 4.75% to 3.25% and employees’ contribution from 1.75% to 0.75%. Sinha says this would lead to ease of doing business but reiterates the need for a common compliance form under labour laws.

Most business executives in this industrial hub about 280 km northeast of Delhi say the government should cut the goods and services tax (GST) on motor vehicles from 28% to 18%. “This will help in bringing down vehicle costs and lead to an increase in demand, which has been at a low in the last one year,” says an executive of Ashok Leyland on condition of anonymity as he is not authorised to speak to journalists. Ashok Leyland’s plant in the vicinity of Rudrapur had recently announced a production cut. The Hinduja Group’s flagship firm said it would close its plant in Pantnagar – an integrated axle machining and assembly facility – for six days from June 24 to adjust production as sales were down.

“The auto industry is facing a slump right now,” says Gajendra Singh, HR head of Varroc Engineering, an automotive component manufacturer and supplier for Bajaj, Ashok Leyland and Tata. “Car sales are down. The cost of raw materials and overall GST on the sector must come down to spur growth.”



“A common law covering all labour rules, without violating the basic tenets of any law, is needed for the convenience of the industry”

Shreekar Sinha, 50, head of HR and admin, Endurance Technologies

“Auto industry is facing a slump right now. Car sales are down. Cost of raw material and overall GST on the sector must come down to spur growth”

Gajendra Singh, 45, head of HR, Varroc Engineering



Automobile industry representatives say a discrepancy in the GST regime has been hurting them. “While we pay input cost to our supplier, we have to assume that he has paid his dues. There is no way to check if our vendor has paid the amount to the government or not. If he hasn’t, we are made liable for this non-compliance. This must change,” says Sinha of Endurance Technologies.

Rudrapur saw rapid industrial development after the State Infrastructure and Industrial Development Corporation of Uttarakhand Ltd was established in 2000. More than 400 companies – primarily in the sectors of automobiles, fast-moving consumer goods, pharmaceuticals, agriculture and textiles – have units in the region.

Parle Agro, an FMCG major that claims to be the market leader in mass product glucose biscuits, says the GST on the product is a high 18%. “Parle G (the glucose biscuit brand) is a mass product. It is not a premium biscuit and is the cheapest product in the segment. 18% GST is too high. No correction has been made since the launch of the new tax regime. The tax rate has gone up by 3-4% from the pre-GST regime. It must be cut down to at least 12%,” says Sandeep Pandey, plant head of Parle Agro at Rudrapur.

Referring to the operating margin of pharma companies, a representative of the industry says: “The government ought to fix a profit margin of, say, 10-20% for pharma companies. This will help cut the prices of medicines. Right now their operating margins are very high.”

Ajay Tiwari, HR head of Shirdi Industries, which specialises in plywood, laminate boards and particle boards, says the industry needs special incentives to thrive due to certain geographical factors. “Uttarakhand does not have a port. Raw materials have to be brought in from outside via road or rail. Finished goods, again, have to be transported to other states. This inflates transportation costs. There should be a transport subsidy. Similarly, electricity charges must be brought down.” ■

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Epic Upsets

FEBRUARY 1990

The then unbeaten Mike Tyson was knocked out by underdog James Buster Douglas in a fight held in Tokyo. Douglas had lost his mother barely 23 days before the fight and was not expected to last long in the ring. The fact that he had a dog named Shakespeare was of bigger interest before the fight.



FEBRUARY 1964

Cassius Clay (later Muhammad Ali) defeated Sonny Liston in six rounds in a fight that had plenty of action and drama. At one point, Clay claimed something had entered his eyes and he couldn't see, and then in a bizarre ending, Liston refused to get up from his seat at the beginning of the seventh round, conceding the fight.

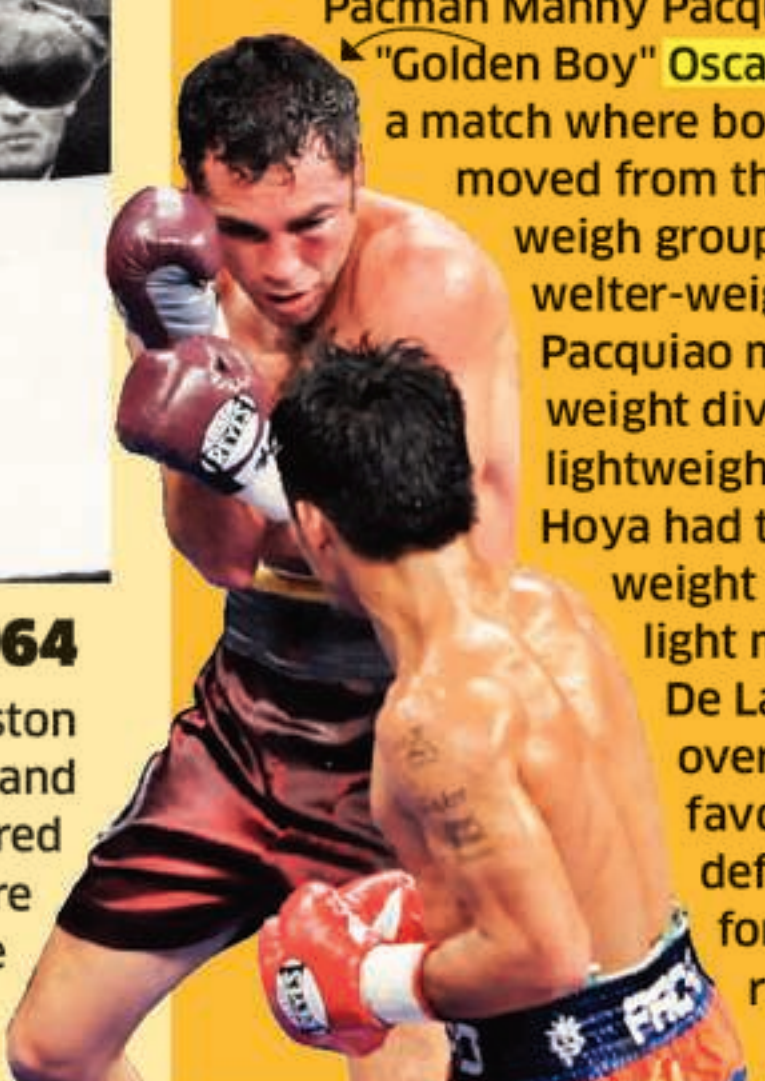


Category-Mover Upsets

Boxing has champions in multiple weight categories. It is difficult to say who is the best boxer across categories because these pugilists never meet. But when do, it can be a clash to remember

DECEMBER 2008

Pacman Manny Pacquiao beat "Golden Boy" Oscar De La Hoya in a match where both boxers had moved from their natural weight group to fight in the welter-weight category. Pacquiao moved up two weight divisions from lightweight while De La Hoya had to go down one weight division from light middleweight. De La Hoya was an overwhelming favourite and his defeat almost forced him to retire.



MARCH 2003

Ray Jones (Jr) was known as the best pound-for-pound fighter and he had moved from a light-heavyweight category to heavyweight. In March 2003, he defeated John Ruiz for the WBA title. In November, Jones returned to the light-heavyweight category to challenge WBC champion Antonio Tarver, winning that too.



BLOW BY BLOW

The boxing world saw a major upset in June when Mexican Andy Ruiz (Jr) defeated Unified World Champion Anthony Joshua. Ruiz now holds three championship belts – the World Boxing Association, International Boxing Federation and World Boxing Organization. This upset has poured cold water on the much anticipated face-off between Joshua and WBC champ Deontay Wilder. Joshua will now take on Ruiz again in November 2019. *ET Magazine* looks at some famous upsets in boxing history

:: Suman Layak

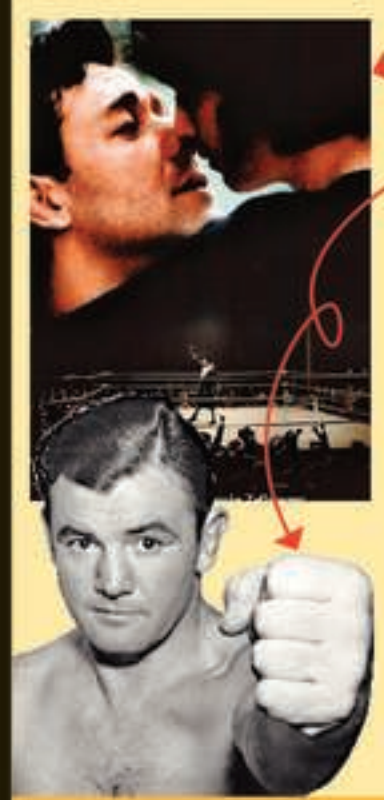
Repeat Upsets

British fighter Tyson Fury beat Ukrainian Wladimir Klitschko in a match billed as Kollisionskurs (Collision Course in German) in November 2015. It was Klitschko's first defeat in 11 years. Only 6 opponents had avoided being knocked out by him. Klitschko, who had held the championship titles for a long time, has been involved in a couple of more upsets much earlier. He lost to Corrie Sanders in 2003 and Lamon Brewster in 2004.



FROM THE PAGES OF BOXING HISTORY

The inspiration for the movie *Cinderella Man* was James Braddock, who had to leave boxing because of hand injuries and had to work as a labourer in the docks to feed his family. But he returned to the ring to challenge Max Baer in 1936, and won the championship.



The earliest recorded upset was probably back in 1892 when James Corbett, a boxing school instructor in a prestigious athletics club in San Francisco, took on the then champion John Sullivan, and defeated him. Corbett's performance is now well-regarded as a scientific approach to dodging attacks and tiring down the opponent.

In July 1951, 23-year-old Randolph Turpin defeated the then middleweight boxing champion Sugar Ray Robinson in a major upset. Robinson won a re-match two months later, but that kind of underlined the enormity of the upset.

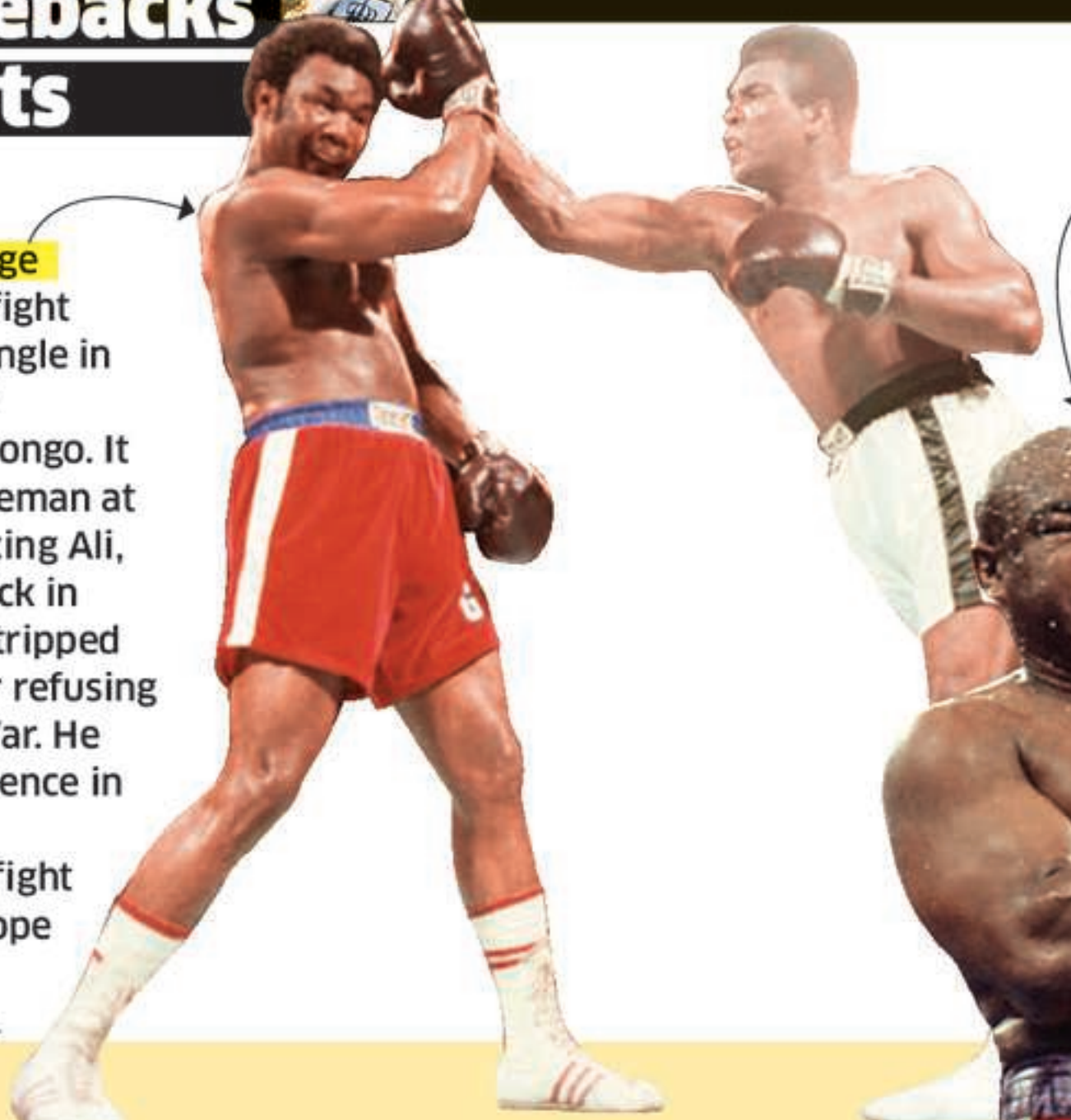


SOURCE: NEW AGENCIES

When Comebacks Cause Upsets

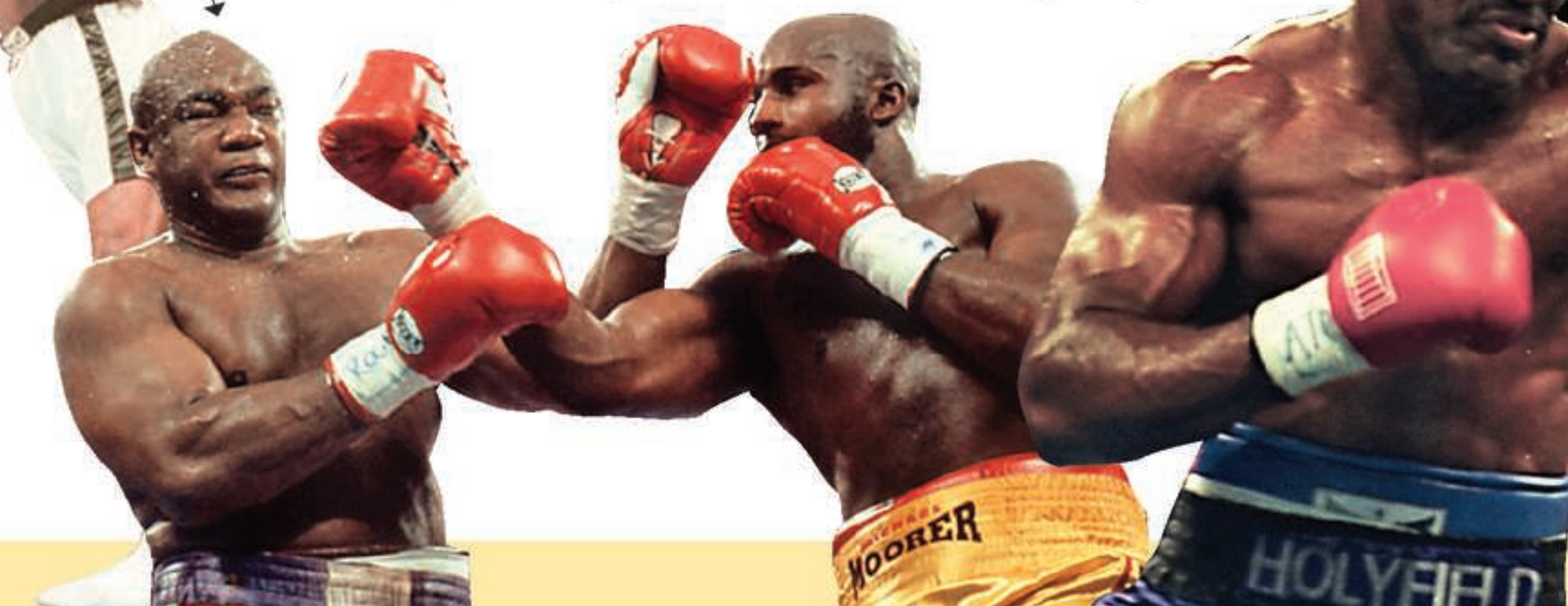
OCTOBER 1974

Muhammad Ali met George Foreman in 1974 for the fight titled A Rumble in the Jungle in Kinsasha, in present-day Democratic Republic of Congo. It was a hard-punching Foreman at the top of his abilities facing Ali, who had made a comeback in 1970 after having been stripped of all his titles in 1967 for refusing to fight in the Vietnam War. He had regained a boxing licence in 1970 and had lost to Joe Frazier in between. This fight saw Ali use the rope-a-dope technique to tire out a much stronger opponent.



APRIL 1994

George Foreman made a comeback by defeating Michael Moorer who held two belts at the time – the IBF and the WBA titles. While Moorer seemed to be getting the better of Foreman right through, Foreman landed a big knockout punch in the 10th round. At 45, he became the oldest boxing champ.



NOVEMBER 1996

Evander Holyfield was supposed to take on Tyson in 1991, but the match finally happened in 1996 as Tyson was jailed for rape. It was a comeback fight for Holyfield also, who had retired in 1994 and was not seen as a favourite to win. But he out-boxed Tyson. In a re-match in 1997, Tyson infamously bit off a part of Holyfield's ear.



OFF BALANCE

A slew of systemic and cultural issues helped precipitate the current morass top auditors find themselves in

:: Vinod Mahanta & Sachin Dave

The discussions went on for weeks. The headquarters in London was involved, so were a panel of elite external lawyers, apart from the internal teams in risk, legal and audit leadership.

Eventually, the India team led by chairman Shyamal Mukherjee took the decision – the bullet has to be bitten. PwC will resign as the auditor of Reliance Capital, the marquee financial services company of the Anil Dhirubhai Ambani Group. The announcement sent shockwaves through the markets.

In most cases, an auditor's resignation is a bit of an extreme step. It is usually a signal to the world that either there are irreconcilable issues in the company's accounts or that the management is not letting the auditors do their job, which is an indication that the former has something to hide.

PwC was of course only too aware of the signaling involved in a resignation. It was also the latest in a steady drumbeat of bad news emerging from corporate India in

recent months, involving defaults, accounting fraud, auditor resignations, collusion between companies and auditors, law enforcement agencies going after auditors, and much else.

For months, disagreements had simmered between Reliance Capital management and PwC auditors on some 'observations and transactions' and the firm was getting increasingly uncomfortable with the situation. It was a tricky time to resign.

The firm's competitors in the Big Four league – Deloitte and KPMG – were being skewered by regulators and media for their role in the IL&FS fiasco and the Reserve Bank of India had just banned EY from auditing commercial banks.

The teams at PwC's Bandra and Shivaji Park offices in Mumbai pored over every word that went into the resignation letter. "We didn't want to provoke the powerful group, which had a penchant for litigation, but the MCA [Ministry of Corporate Affairs] regulations mandated that we give specific reasons for the resignation," said a PwC professional involved in the discussions, who asked not to be named as they are not authorised to speak to the media.

The Problems Auditors Face

Failure by ICAI to provide leadership and vision

Lopsided management-auditor power equation

Kneejerk reaction by regulators without any remedial focus

Low fee, rising costs add to pressure

Failure to respond to fast-changing industry needs

Improper resource allocation by the firms, both big and small

Most Indian firms are localised, face funding issues for expansion

Penalty system needs proper ground rules

Increased work demands on auditors



AUDITING FACT SHEET

0.01%
of total income is what corporate India spends on statutory audits

₹18
was total audit fee per ₹1 lakh turnover in 2018

1,770
firms audited 3,698 listed Indian companies in 2017

23
firms in India have more than 10 listed clients

53%
of total audit fee is earned by India's top four auditors; that is more than the combined earnings of 1,766 other audit firms

Note: Information on 3,698 out of 5,834 listed companies in 2017; 97% of BSE 500 companies covered
 Source: Prime Academy Research Report 2018



Recent Auditor Woes

Company	Auditor	Action taken
IL&FS	SRBC (2017-18) DHS (2016-17)	Ongoing investigation on negligence by auditors
ITNL	SRBC & Co (2017-2018) SRBS & Co & DHS (2016-2017) DHS (2015-16)	Ongoing probe on negligence by audit firms
IFIN	DHS & BSR (2017-18) DHS (2016-17)	Investigators claim negligence and connivance by auditors
Reliance Capital	PwC & Pathak HD & Co	PwC resigned citing non-cooperation by client on certain transactions
Reliance Home Finance	PwC & Pathak HD & Co	PwC resigned citing non-cooperation by client on certain transactions
Reliance Infrastructure	BSR & Co & Pathak HD & Co.	Auditors did not give opinion on annual results
Manpasand	DHS	Auditor resigned citing non-cooperation from company
Jet Airways	BSR & Co & TP Ostwal & Co	BSR & Co did not sign accounts for month and a half
Eros	Grant Thornton	Research firm Hindenburg alleges no oversight
Vakrangee	PwC (2017-2018)	PwC quit citing concerns on books of accounts
Infibeam	BSR & Co	Company sacked auditor after dispute

PwC is PricewaterhouseCoopers; DHS is Deloitte Haskins & Sells; SRBC & Co is an EY affiliate

After multiple drafts, the letter was finalised and Vivek Prasad, the audit partner on the job, signed it.

Stung badly by the Satyam Computer Services episode a decade ago, PwC did not want to take any chances, especially after its auditing practice was banned by market regulator Securities and Exchange Board of India in early 2018. Finally, the letter that was sent to the government on June 11, 2019 said that the firm did not receive substantive responses to their queries and the company had blocked the firm from performing its duty. PwC also quit as auditor of Reliance Home Finance. Reliance Capital said it did not accept PwC's reservations and was contemplating legal action.

With Prasad's letter to authorities, PwC, the only Big Four firm that had not got entangled in the IL&FS fiasco, was dragged into the morass that Deloitte, KPMG and EY find themselves in (see box above), at a time when auditors are in the crosshairs of regulators and law enforcement agencies for their role in big scams and corporate governance failures.

Each day as the clamour grows for strict action against the auditors, the profession finds itself at a crossroads. "The accountancy profession has been under the scanner as never before," acknowledged Dinesh Kanabar, CEO, Dhruva Advisors, a leading tax consultant.

With the list of scandals growing longer by the day, many feel it is time for drastic measures for the profession to fix itself. "The audit-

ing profession needs a complete overhaul and redemption," said Jeenendra Bhandari, CEO, MGB & Co LLP, an audit & tax advisory firm.

The profession has been facing an unenviable balancing act – risks, complexity and accountability have gone up exponentially while the audit fee has shrunk.

It does not help that the auditors are the least powerful of various company stakeholders, the easiest to catch hold of and attract the least amount of sympathy. "We are only one of the lines of defence in corporate governance. Suddenly, people are hoping that auditors are insurers of the last resort. It will help if the blame game shifts instead to a debate about finding solutions fit for the future whilst the law takes its course on the past," said Vishesh C Chandniok, CEO, Grant Thornton India LLP, a consultancy.

Size Matters

But how did the auditing profession get to a state where regulators and investors are ques-

tioning the efficacy of names once deemed redoubtable? It has got a little bit to do with systemic issues afflicting the auditing industry and a bit to do with the way firms conducted their business.

One of the biggest reasons for audit quality dip in India could also be traced to the skewed market structure of the profession in the country. The Big Four firms have cornered the top end of the market, servicing more than 300 out of the top 500 companies listed on the Bombay Stock Exchange.

After the Big Four, there are a handful of global and Indian auditing firms, which have the size, scale and wherewithal to compete at a national scale. After the top 15-20 firms, the market peters out – the smaller firms are localised.

According to a report by Prime Research, 72% of the auditing firms in India are small or sole players (less than five partners) and just 152 firms had more than 10 partners.

Over time, multiple attempts had been made to consolidate and build auditing firms of scale but almost all ended in a failure. Issues related to brand name, profit share, control and ego clashes cropped up each time. "Instead of building an institution, most promoters were only interested in their share of money," said Milind Kothari, CEO, BDO India, an auditing and accounting firm.

Smaller firms also did not have any motivation. With a heavily article-dependent model, small firm owners were making much more than partners of cost-heavy bigger firms. Articles in accounting firms are low-paid apprentices, who are yet to clear their professional exams.

But the small size of firms often does play a big role in determining audit independence and quality. For a small firm, a big company audit is a boost to its reputation and business development, making it difficult to be truly

independent.

There is also an insidious dynamic at work. Pliable auditors who would not raise objections are often selected, and if they do dare to raise inconvenient questions, those are often ignored or met with threats of litigation, or in some cases, quietly eased out. Conflicts of interest are rife, too. Many partners at Indian audit firms sit on boards of companies while their firms have audit engagements with group companies or subsidiaries.

The Big Four Problem

So despite having size, scale, technological and financial muscle to conduct quality audits, how did the Big Four firms land themselves in trouble?

A key reason was a decision by the government in 2017, which said that all listed companies must change or rotate their auditors once in 10 years. Within a few months, audit firms had to let go of hundreds of old clients and on-board hundreds of new ones. During the big churn, the firms exposed themselves to increased risk by accepting new clients without adhering to the strict 'client acceptance policies' that are adhered to in the normal course.

Deloitte, the 800-pound gorilla of Indian audit market, with marquee clients such as the Tata Group and the Mahindra Group, alone had to let go of more than 400 audits and sign a similar number in a matter of months.

Inevitably, the incoming roster had several companies that had trouble hidden deep in their books. Deloitte ended up signing Nirav Modi's Firestar Diamond, EY got IL&FS and subsidiary ITNL, KPMG won IFIN, another IL&FS subsidiary, and PwC signed on Reliance Capital and Reliance Home Finance.

"Now we realise that we were fooled by the stature and the size of the companies," said the CEO of a Big Four, speaking on the condition of anonymity.

It was only after diving deep into the accounts of the companies for a few months that the auditing firms realised what trouble they were in. Now the challenge was how to get out. And as the Reliance Capital episode taught PwC recently, that is always tricky.

None of the Big Four CEOs spoke to *ET Magazine* on record citing legal issues.

In a bid to understand what went wrong during execution of audits, *ET Magazine* spoke to many chartered accountants across levels – partners, directors, managers and articles. Many talked about how competition within the firms' profitable service lines, such as tax or consulting, led to an excessive topline and bottomline focus that affected resource allocation and over time, a culture

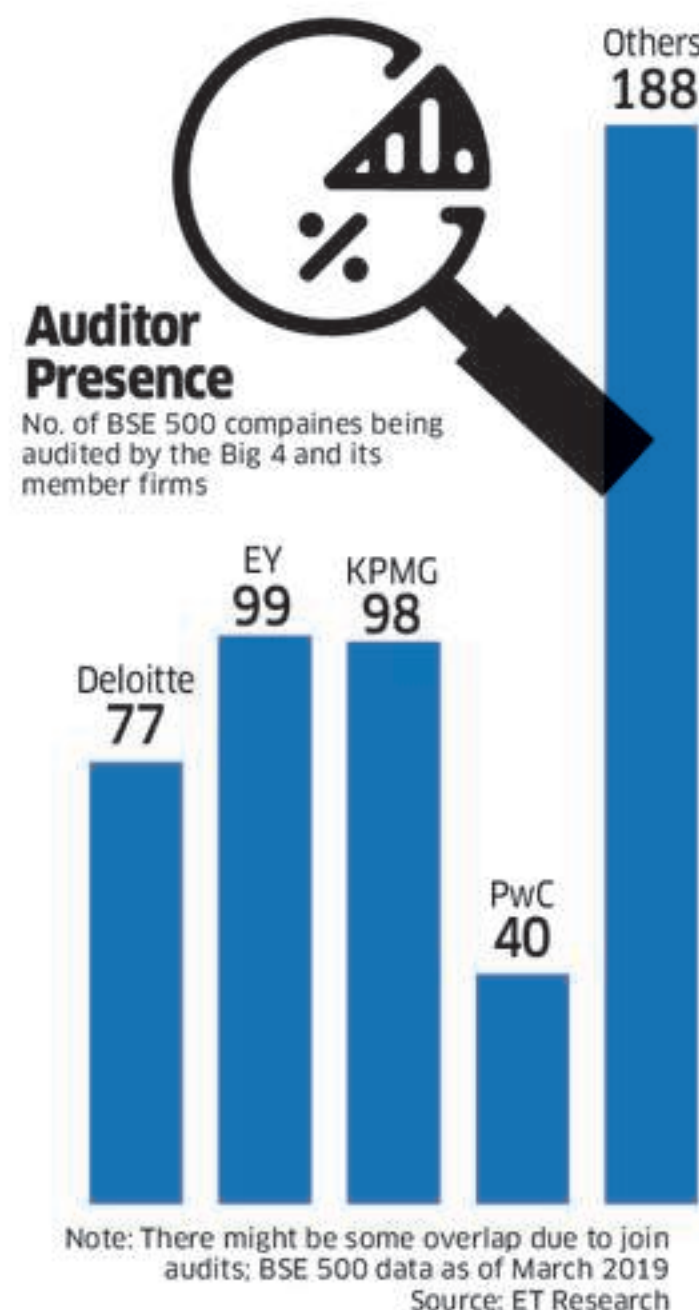
problem sprung up.

In an engagement, the on-ground managers had to complete the audits within a given number of hours that is in turn dictated by how much fee a client pays for the audit. For an audit to be finished profitably, the managers had to make sure that optimal charge-out rates are maintained through the engagement. Charge-out rates are the blended average rate for the time of everyone involved in an audit – from the articles upwards to the senior-most person signing an audit.



"There is a growing expectation gap between the profession and the society. People need to understand. We are not insurers but assurers"

Ved Jain, former president, ICAI



"ICAI has to think deeply on the current issues. Where is the profession headed? Has the institute been

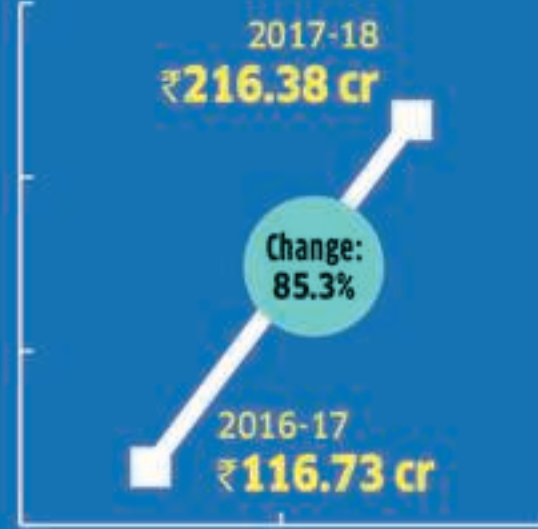
just a tool in the hands of small accounting firms? Has it discharged its obligations in taking disciplinary actions?"

Dinesh Kanabar, CEO, Dhruva Advisors

Top Auditors by Fees The Big 4 dominated the charts in 2017-18

Rank 1 KPMG GROUP

(BSR & Associates LLP, BSR & Co LLP, BSR & Company, BSR and Associates, BSR and Co, KPMG)



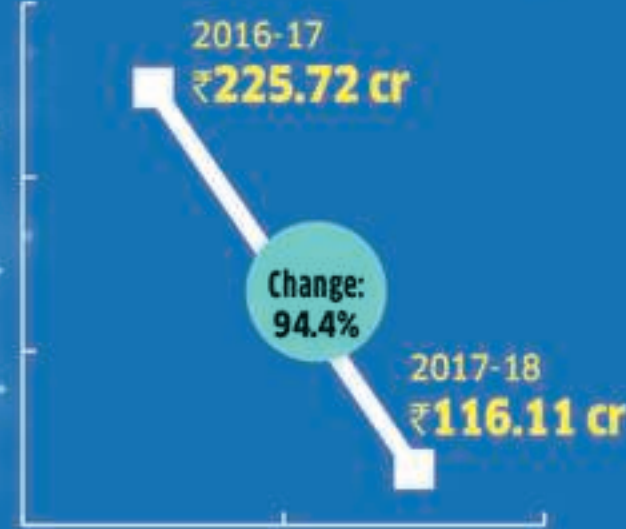
Rank 2 EY GROUP

(Ernst & Young LLP, SRB & Associates, SRBC & Co LLP, SR Batliboi & Associates LLP, SR Batliboi & Co LLP, SR Batliboi & Co, SV Ghatalia & Associates LLP)



Rank 3 DELOITTE GROUP

(Deloitte Haskins & Sells, Deloitte Haskins & Sells LLP, AF Ferguson & Co, CC Chokshi & Co, Fraser & Ross, PC Hansotia & Co, SB Billimoria & Co)



Rank 4 PwC GROUP

(Price Waterhouse; Price Waterhouse & Co; Price Waterhouse & Co Chartered Accountants LLP; Price Waterhouse & Co Bangalore; PricewaterhouseCoopers; Dalal & Shah; Dalal & Shah Chartered Accountants LLP; Dalal & Shah LLP; Lovelock & Lewes)



Rank 5 Walker Chandiook & Co LLP



"I told my team: 'Please don't bring me issues'. More issues they brought out meant more time had to be spent on the audits – and that directly affects profitability. My performance and ratings are judged on quantitative, not qualitative factors," said a Big Four team leader, talking about a flawed incentive structure that is built into the system.

Audit rotation also set off a churn in the industry. In a bid to quickly fill the roster and make up for outgoing clients, auditing firms entered into a bruising price war. During audit rotation, the overall audit fee pie from the BSE 500 companies shrunk by 20-25% due to the deep discounting that went on at the time. Lower fee naturally meant less time spent on complex audits. A quality drop was inevitable, in retrospect.

Gaming the System

During the audit rotation, some of the Big Four firms and some old Indian firms tried to game the system. A Big Four firm parked its lucrative MNC clients with a smaller multinational firm so that it could continue servicing the global audit while the smaller firm signed the Indian audits. The bigger firm took a major chunk of the fees while the smaller firm, in turn, got a prestige client on its roster and a tidy sum for practically just signing the audits.

There is speculation about unsavoury arrangements being reached to beat audit rotation. The most common is the practice of "parking" the audit with someone, while another party does the actual work.

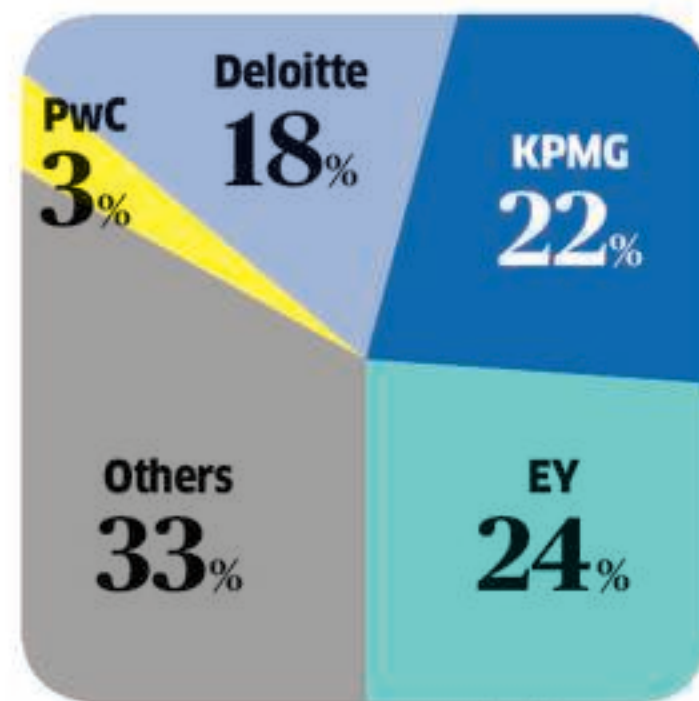
For example, it has become a mystery of sorts among industry circles as to how a professional services expert, who also recently started a small audit firm, has started signing the audits of a leading aviation company and an energy major – companies whose size would warrant large audit teams. The speculation is that a top Indian firm that used to audit these companies prior to audit rotation has "parked" these accounts with the new small firm while the bigger firm's partners continue to do the actual work. The small firm presumably gets a small fee for its pains.

ICAI Woes

Some of the auditing profession's woes can be traced back to the way the Institute of Chartered Accountants of India (ICAI), its apex body, has run its affairs. A big chunk of chartered accountants feel ICAI a stultified and politics-ridden organisation with a man-

Piece of the Pie

% share of NSE market cap (2018-19) of the Big Four auditors' clients



Source: nseinfobase.com

aging committee replete with tax professionals, small audit firm CEOs and a smattering of chartered accountants from different regions. The chairpersons are elected for one year, hindering any long-term planning.

A host of top professional services experts feel that the institute needs to align itself with the rapidly evolving needs of corporate India. "The institute has to think deeply on the current issues. Where is the profession headed in India? Has the institute been just a tool at the hands of small accounting firms? Has it discharged its obligations in taking disciplinary actions? Has it been forward looking on the global developments? Has it participated adequately on the broader theme of corporate governance and how it can contribute to the debate?" said Dinesh Kanabar, India's

"We are only one of the lines of defence in corporate governance. Suddenly, people are hoping that auditors are insurers of last resort. It will help if the blame game shifts to a debate about finding solutions fit for the future whilst the law takes its course on the past cases"

Vishesh C Chandiook, CEO, Grant Thornton LLP



best-known tax maven.

And to make matters worse, there is friction between the ICAI and the government because of the National Financial Reporting Authority (NAFRA), the government's oversight body for auditors. ICAI president Prafulla Chhajed did not respond to calls and text messages seeking comment.

ICAI needs to quickly update antiquated practices based on the industry feedback. In banking, for instance, the audit processes were framed before core banking systems were set up. This means each bank branch has to be individually audited by a local auditor and then another auditor signs the consolidated audit at corporate level. So while JP Morgan (total assets of \$2.34 trillion) has one auditor worldwide, State Bank of India (total assets of \$480 billion) has 14 joint auditors across India and hundreds of others who audit its 14,796 branches. The bank spends in excess of ₹125 crore on statutory audits.

There is another example of audit norm absurdity in financial services. This one is a result of a turf war as well. For any private sector insurance company, reinsurance is the single biggest expenditure on the balance sheet. Currently, the statutory auditors do not offer an opinion on that item simply because the actuarial society felt that it was their area of expertise.

Systemic Issues

Unlike developed economies, Indian regulators can reasonably be accused of dealing with audit firms in an ad-hoc, knee-jerk manner, with focus on penalising rather than effective, long-term remedial action.

Apart from promoters or managements like in the IL&FS case, some big banks are also known to bully auditors. Bank nominees often sit on the boards of large companies. When a company is stressed, and an auditor triggers the 'going concern' qualification, it has a cascading effect on the company's lenders who now have to treat the loan as a non-performing asset or otherwise make provisions for it. To avoid this, the banks tend to pressure the auditors to not trigger the 'going concern' qualification, offering instead to arrange bridge or additional financing or to waive the covenants of existing funding so that the company is more able to service the debt.

An auditor has to certify that a firm is a 'going concern', meaning it believes the company can meet its obligations and carry out business for the next financial year.

The role of the audit committees of company boards is also rarely scrutinised. Experts concur that most audit committees do not do their jobs properly, choosing a tick-box approach instead, offering auditors the standard "we see everything through your eyes" response.

In the IL&FS case, the MCA has sought a five-year ban for BSR & Co. and Deloitte Haskins & Sells for their negligence. In case the ban is enforced, more than 300 companies will have to look for an auditor and Indian firms might not be ready for that kind of demand. "India Inc needs more audit firms committed to quality, firms which can bring back investor and stakeholder trust," said Vinayak Padwal, senior partner, Mazars, an auditing and accounting firm.

Experts feel that the profession and the regulators have to work together to gain the trust of investors and industry. "There is a growing expectation gap between the profession and the society. People need to understand. We are not insurers but assurers," said Ved Jain, former president of ICAI.

For that to happen, the watchdogs do not have to turn into bloodhounds but must certainly bark at the thieves. ■

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THE HEAT IS ON

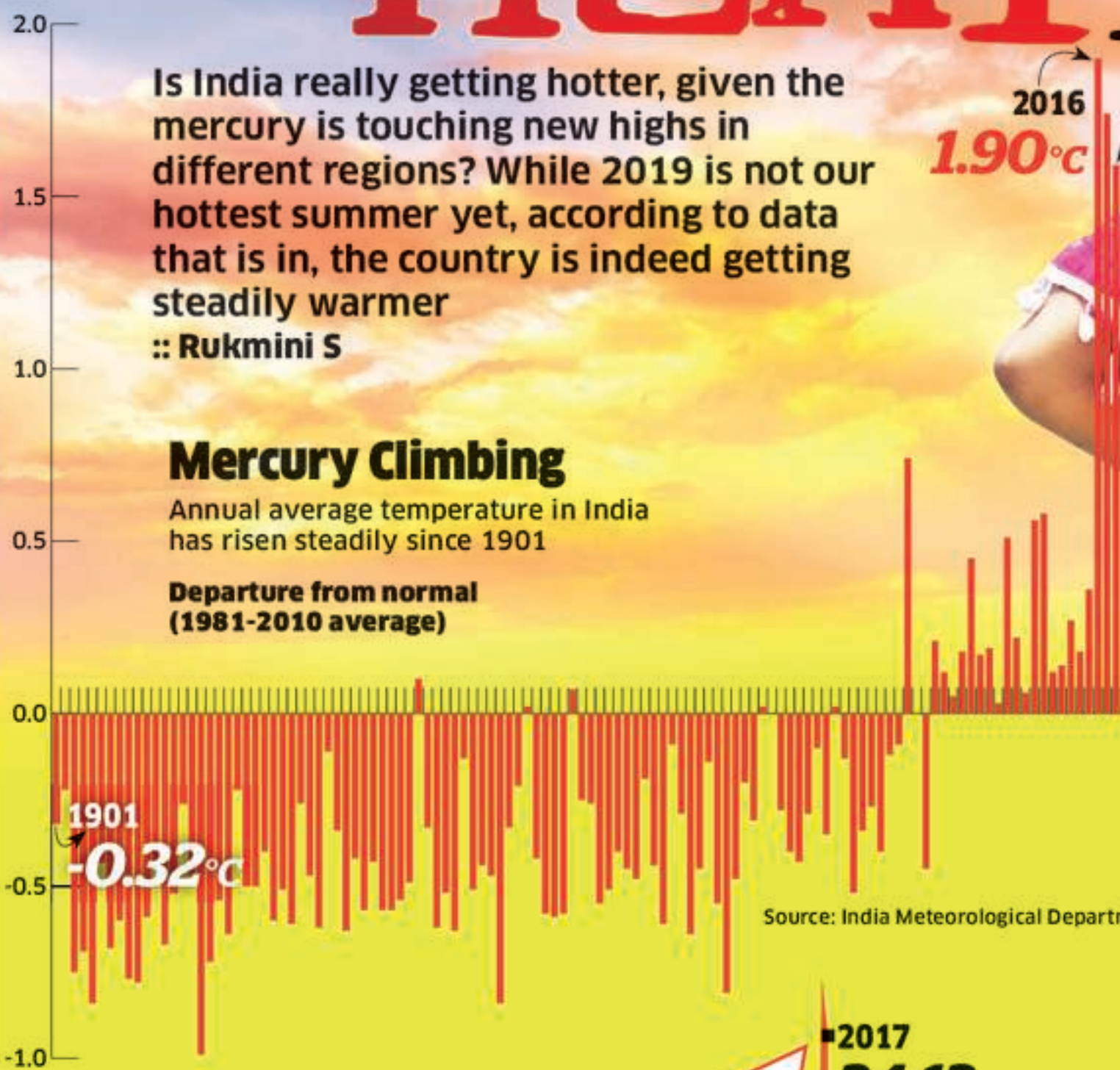
Is India really getting hotter, given the mercury is touching new highs in different regions? While 2019 is not our hottest summer yet, according to data that is in, the country is indeed getting steadily warmer

:: Rukmini S

Mercury Climbing

Annual average temperature in India has risen steadily since 1901

Departure from normal (1981-2010 average)

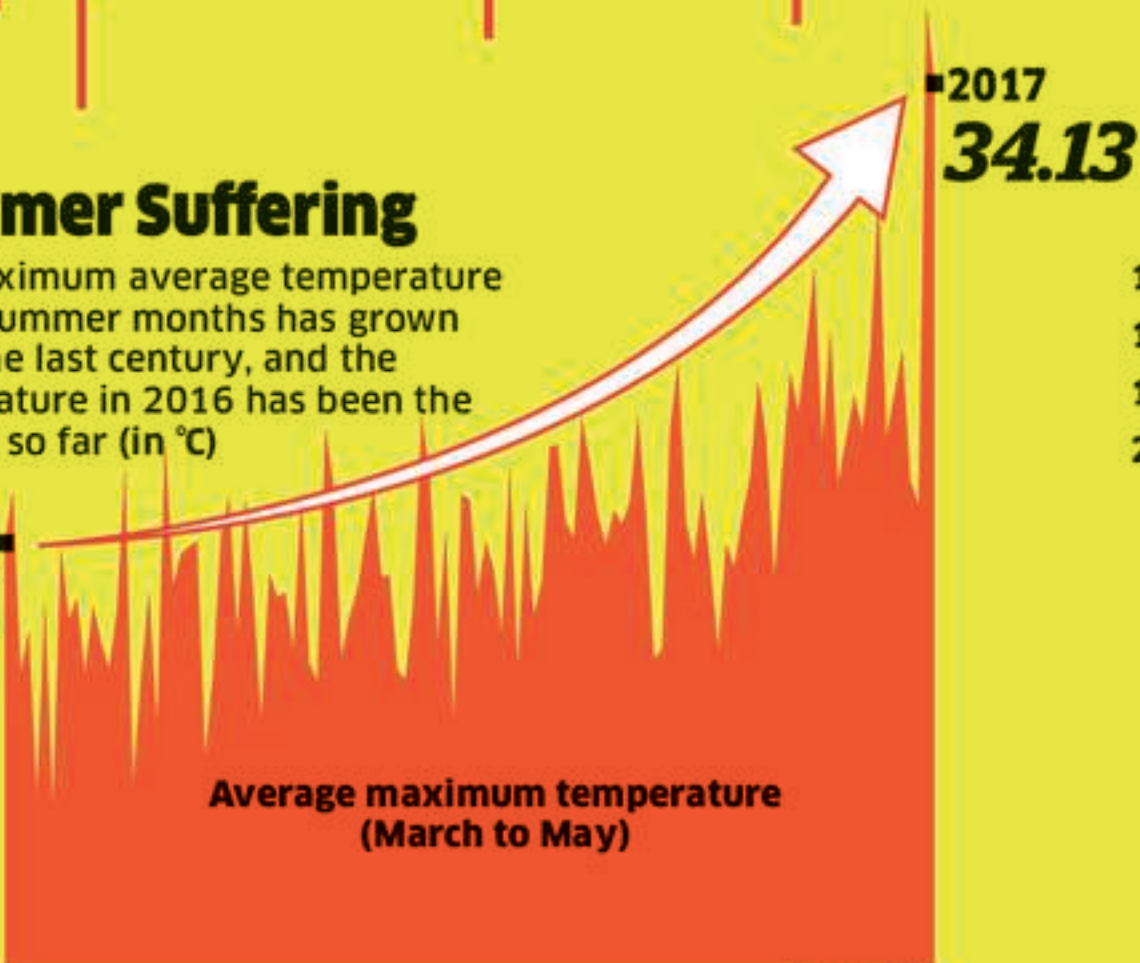


Source: India Meteorological Department

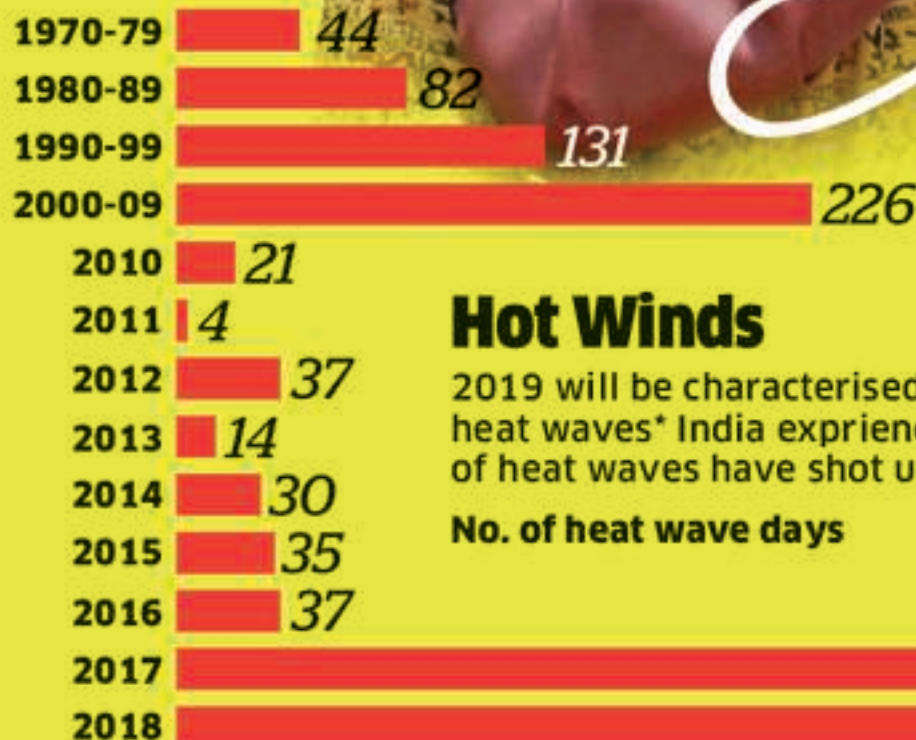
Summer Suffering

The maximum average temperature in the summer months has grown since the last century, and the temperature in 2016 has been the highest so far (in °C)

1901
31.46



Source: IMD



Hot Winds

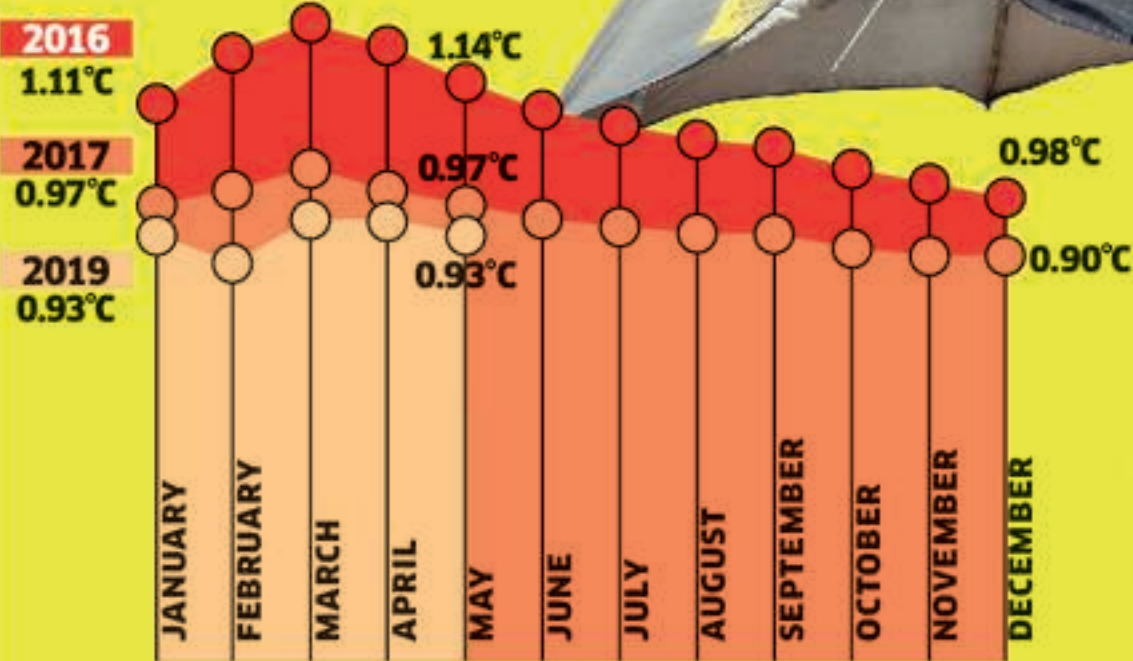
2019 will be characterised by the intensity of heat waves* India experienced. Overall, incidents of heat waves have shot up since 2017

No. of heat wave days

*IMD declares a heat wave if peak temperature of a station reaches at least 40°C or more in the plains, 37°C or more in coastal areas and 30°C or more in hilly regions
Source: IMD, Ministry of Earth Sciences

Above Average Worldwide

It isn't India alone, the entire world is sizzling. 2019 is on course to become the third hottest year in recorded history after 2016 & 2017

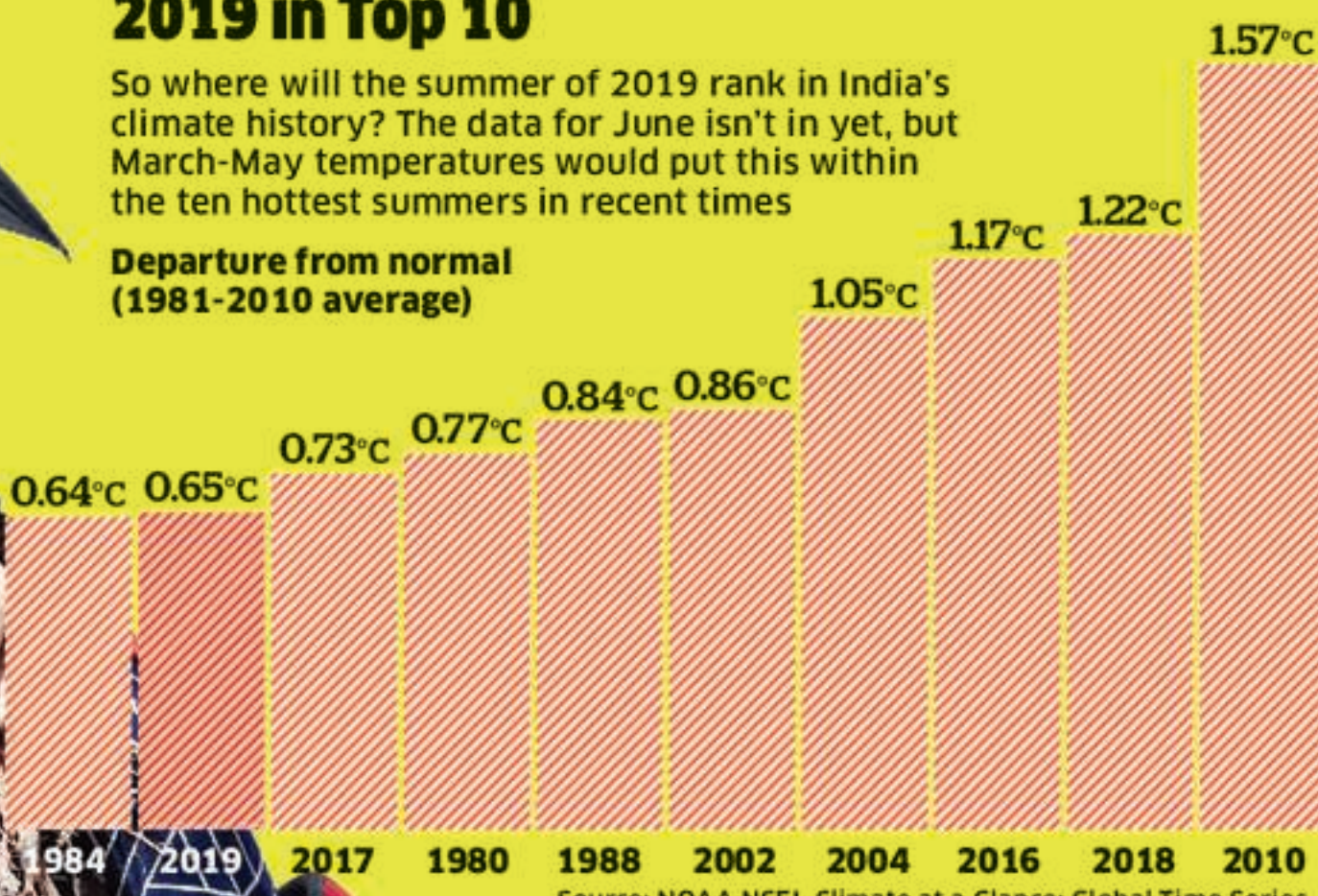


Data refers to departure from 20th century average for 10 hottest recorded years
Source: US NOAA's National Centers for Environmental Information (NCEI)

2019 in Top 10

So where will the summer of 2019 rank in India's climate history? The data for June isn't in yet, but March-May temperatures would put this within the ten hottest summers in recent times

Departure from normal (1981-2010 average)



Source: NOAA NCEI, Climate at a Glance: Global Time Series

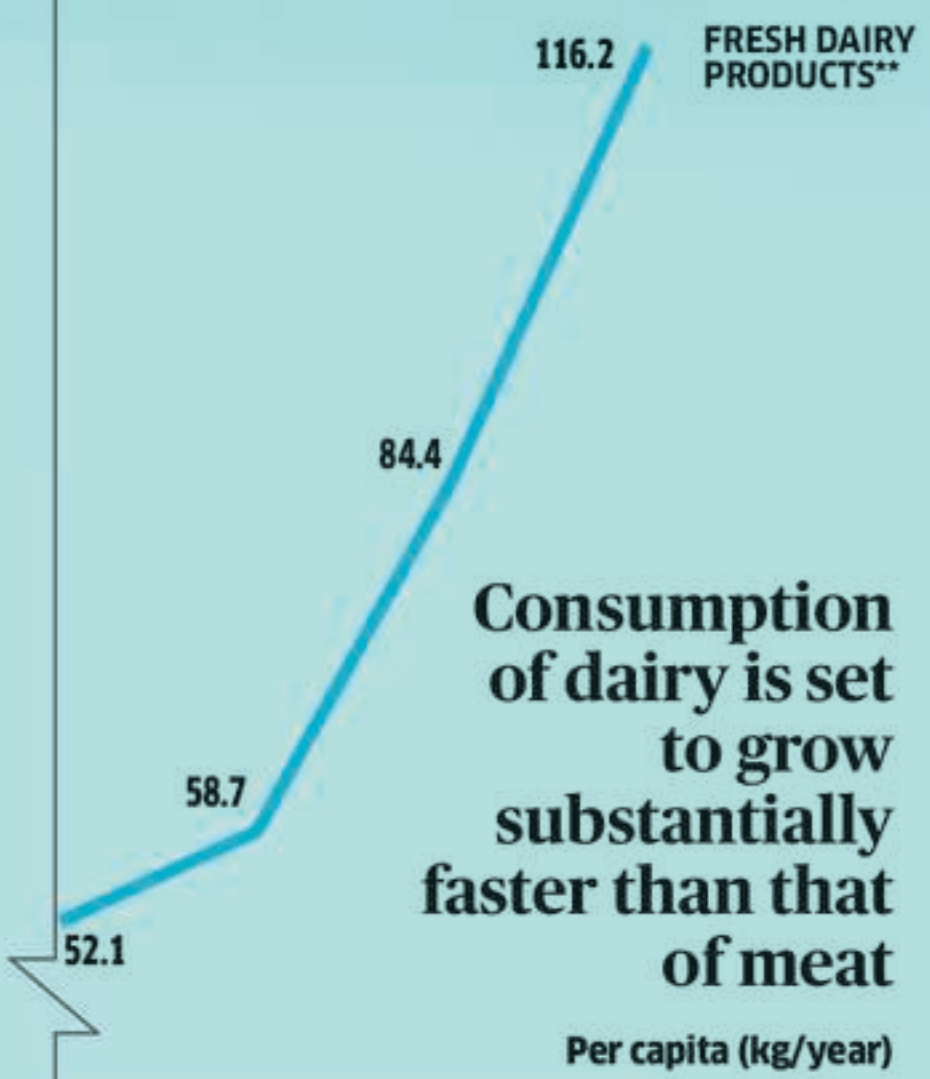


Land of Milk and Dahi

A rise in household income usually leads to an increase in protein intake of the family. In India, milk pips meat as the primary source of animal protein



GETTYIMAGES



G Seetharaman | Patas village (Pune district)

Hemlata Gujar does not remember having milk during her childhood. Her father was a driver in Kolhapur in western Maharashtra and her family was too poor to afford it. Naturally, she did not care much for milk until she got married and became pregnant with her first daughter at age 22. Her doctor then advised her to start drinking milk to shore up her protein intake. The habit stuck. Gujar, now 42, has a glass or two every day.

Today, dairy is an essential part of her family's diet, as it is for most Indians. She buys a litre of buffalo milk, which is fattier and pricier than cow milk, daily. It costs her around ₹60 but she also makes curd and ghee from it.

Dairy is a marker of a family's financial status, says Gujar, sitting outside the kirana store she runs with her husband, Ashok, in Patas, a village 70 km east of Pune. Her younger daughter is also behind the counter but is glued to TikTok on her phone. The store is stocked with grocery essentials, in-

cluding milk pouches, chips, cola and Maggi. "You can tell whether a family is well-to-do or poor by looking at how milky their chai is," she says. This is true in several parts of the country. In rural Punjab, the size of the lassi glass could be a similar giveaway of one's economic standing.

Indians have exhibited a strong preference for dairy products due to historical and cultural reasons. The country is the world's largest producer of milk, which is an important part of the diet given its nutritious value. And, as Gujar says, a family's dairy intake rises along with its income. Studies, too, establish this trend. This love for dairy products is set to grow if numbers are to be believed.



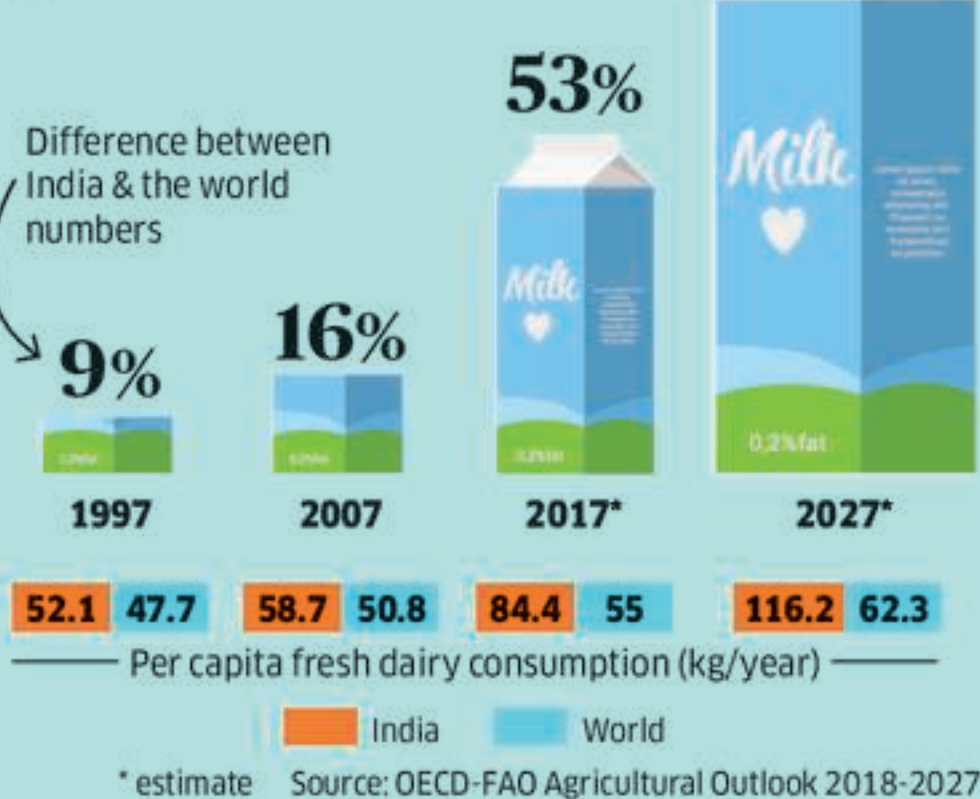
"Even in interior parts of the country where you don't find meat or fruits, you will find milk"

Devesh Roy, senior research fellow, CGIAR Research Program on Agriculture for Nutrition and Health

India's per capita income has risen two-thirds in the past 10 years to ₹92,565 in 2018-19, adjusting for inflation. But unlike in other countries, where a higher disposable income would mean an increased meat consumption, India has seen a growth in dairy intake as disposable income grows. The growth in dairy products is set to far outstrip growth in meat consumption in India, cementing dairy's status as the primary source of animal protein.

The Organisation for Economic Cooperation and Development (OECD) and the Food and Agricultural Organization (FAO) of the United Nations in 2018 estimated India's per capita consumption of fresh dairy products – like milk, curd and buttermilk – in 2017 to be 84 kg, among the highest in the world. It is 53% higher than the global average.

Love for dairy products

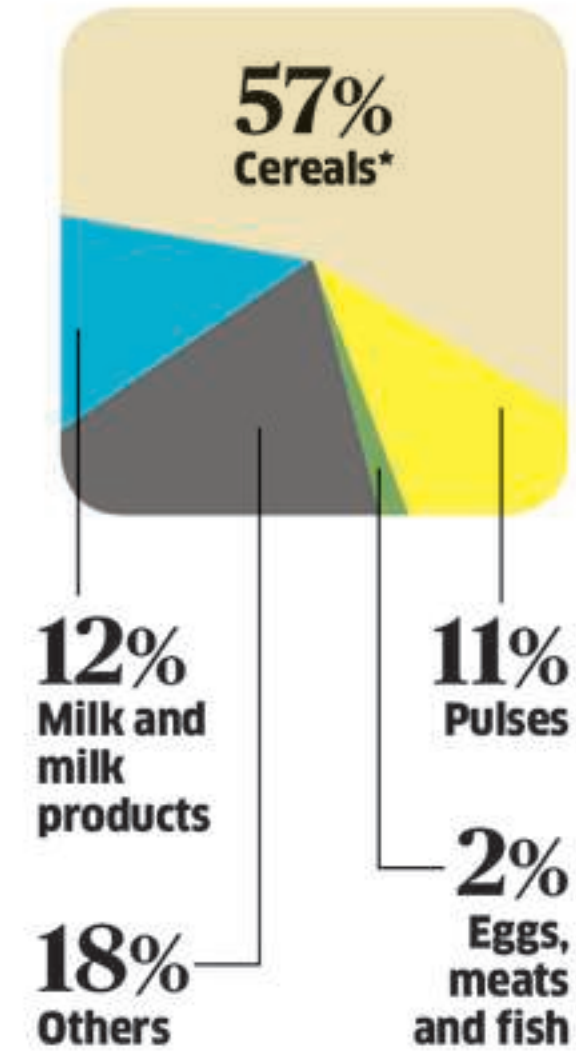


*estimate **does not include milk powder, butter, cheese and other processed products
 Source: OECD-FAO Agricultural Outlook 2018-2027

* estimate Source: OECD-FAO Agricultural Outlook 2018-2027

Dairy is second biggest source of protein for Indians

Contribution to per day protein consumption (%)



*include rice, wheat, millets, etc
Source: National Sample Survey, 2011-12, Leveraging Agriculture for Nutrition in South Asia

The 2019 report is yet to be released and the latest Indian government data on food consumption is from 2011-12. India's per capita fresh dairy intake grew 44% between 2007 and 2017. Our dairy consumption is projected to rise 38% between 2017 and 2027, reaching 116 kg, nearly twice the global average.

Consumption of poultry meat, on the other hand, grew at 62% in 2007-2017. But it is projected to grow only 24% in 2017-2027, even though it is the second most preferred meat after fish. While the growth in fish consumption is likely to halve to 6%, pork and mutton intake may remain the same by 2027. Beef and buffalo meat, which fell by half in 2007-2017, will see a 20% jump by 2027. Projections are not available for eggs and cheese. Butter consumption, which was at just 3.22 kg in 2017, will increase by a quarter in the decade, say the OECD and FAO.

Dairy products make up 12% of the daily protein consumption of Indians, according to an analysis of the 2011-12 National Sample Survey. The list is topped by cereals like rice, wheat and millets, shows an analysis of the study by research collective Leveraging Agriculture for Nutrition in South Asia. Pulses make up 11% of our protein consumption; eggs, meats and fish contribute just 2%.

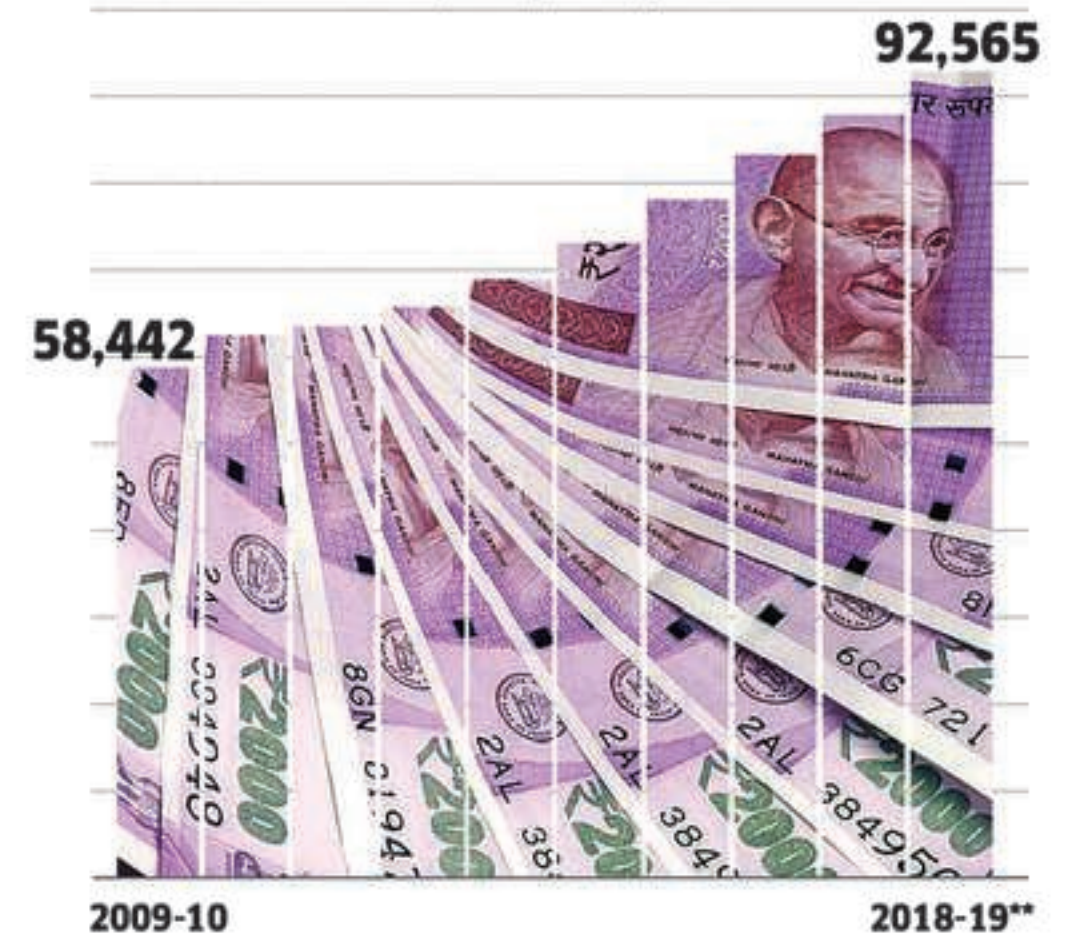
Around 70% of Indian women and 78% of Indian men eat meat or fish, according to the 2015-16 National Family Health Survey. But only 6% of them have it daily, compared with nearly 45% who have milk or curd every day. We don't consume meat so frequently, when compared with the rest of the world. For instance, India's per capita poultry meat consumption in 2017 was 2.1 kg, seven times lower than the global average.

Meat does not figure as prominently in the Indian diet as in other countries, says Devesh Roy, a senior research fellow with the CGIAR Research Program on Agriculture for Nutrition and Health. "Take (mutton or chicken) biryani, for instance. More than half of it is rice." Meat is almost always an accompaniment to our meals and not the centrepiece.

Another Patas resident and a neighbour of the Gujars, Rupali

India's per capita income is on the rise

Net national income per capita* (₹)



*at constant (2011-12) prices **estimate
Source: Central Statistics Office

Khade, says, "We usually eat chicken or mutton on Sundays, but not if there is a festival on that day. But there is no such restriction on dairy." She clarifies that her family does not consume meat or eggs on three days of the week or during festivals like Navratri or Ganesh Chaturthi or during three months of the Hindu calendar, like Shravan.

Roy adds that another advantage dairy has over meat is availability.

While grocery stores in cities stock frozen meats, that is not an option in places in Patas. Even meat eaters usually frown upon buying rice or salt from a shop that sells meat, especially on those days when they do not eat meat, says Ashok Gujar, the kirana store owner.

Despite the wide distribution of milk, it is quite "income- and price-elastic," says RS Sodhi, managing director of the Gujarat Co-operative Milk Marketing Federation, which owns the Amul brand. That means the demand for milk varies depending on changes in prices and incomes.

Among the factors responsible for the rise of dairy consumption, the most important is what people think of milk, even if they are not entirely aware of the nutrients in it.

J Samba Murthy, head of the dairy division at Hyderabad-based Heritage Foods, says companies do not have to do much work to convince people about the health benefits of milk. "What we have to highlight is the quality of milk that they buy."

While there are several national dairy brands like Amul and Mother Dairy and regional brands like Aavin, Milma and Nandini, three-fourths of the dairy market are unorganised. Spurred by the success of the Amul dairy cooperative movement in Gujarat, the Union government in 1970 launched Operation Flood, a nationwide dairy development programme to make India self-sufficient in milk. India is now the world's largest producer of milk, accounting for more than a fifth of the global output in 2018.

The high rate of consumption of dairy in India is despite a wide prevalence of an inability to fully digest lactose, the sugar found in milk. A 2009 study of 153 healthy individuals in Bengaluru and Lucknow by the Sanjay Gandhi Postgraduate Institute of Medical Sciences found that 88% of those in Bengaluru had low lactose tolerance, compared with 66% in Lucknow.

Interestingly, Hemlata Gujar's elder daughter Pratiksha, whom Hemlata was pregnant with when she started drinking milk regularly, is lactose-intolerant. Dairy consumption is higher in north Indian states than in southern states. A study published by the UK-based journal, *The Lancet*, in 2017 pegged the global lactose mal-absorption rate at 68%.

Most Indians cannot imagine a life without milk, which is essential to their daily diets and also special occasions since so many sweets are made with milk or milk products. While Indians might have more chicken and fish and other protein sources in the coming years, it is dairy products that are going to dominate the dining table. ■

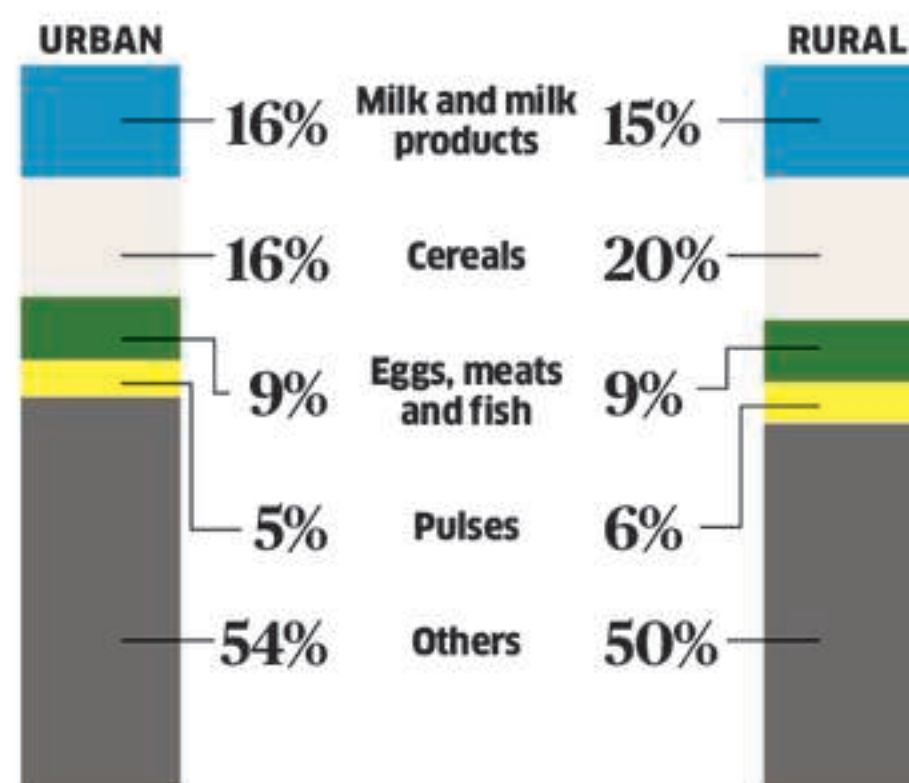
ganesan.seetharaman@timesgroup.com

A dairy farm in Patas in Pune district



15% of Indians' food expenditure is on dairy

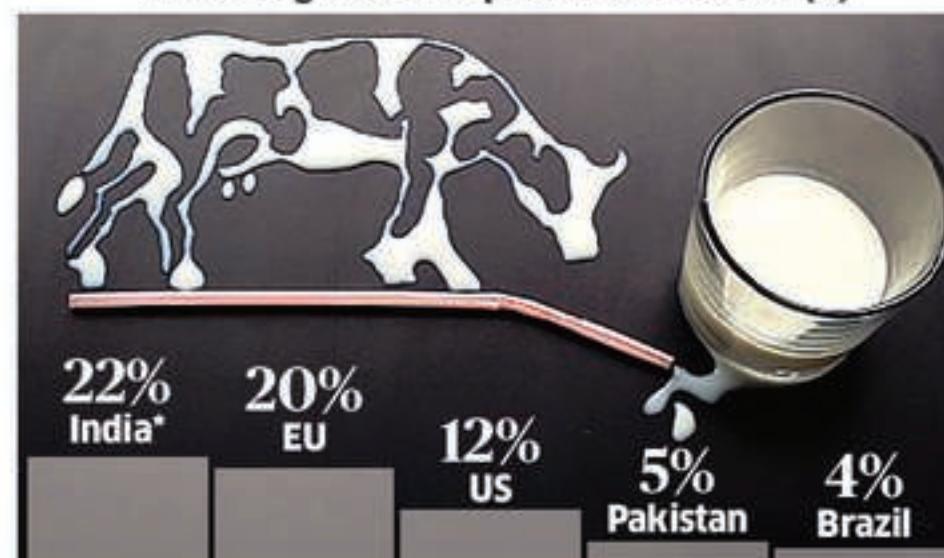
Share of total monthly expenditure on food (%)



Source: National Sample Survey, 2011-12

India is world's largest milk producer

Share of global milk production in 2018 (%)



*production in 2018-19 Source: FAO

"You can tell how well-off a family is by looking at how milky their chai is"

Hemlata Gujar, who runs a kirana store with her husband Ashok, in Patas



A dairy processing unit in Patas

Don't Forget Your Passport, Visa & Etiquette

Should you split a bill in Beijing? Should you give a tip in Tokyo? Should you say Merry Christmas in Maryland? As Indians increasingly travel abroad – to both East and West, for business and pleasure – they have to navigate a minefield of manners and be mindful of local customs. India Inc tells you what to do and lets you in on its own learnings

:: Text: Shephali Bhatt; Illustrations: Anirban Bora



Thou Shalt Not Order One-by-Two Soup

Shiladitya Mukhopadhyaya knows the old Indian soup trick: order a bowl and say 1 by 2, that charmed code word for the server to divide one portion for two people. The 35-year-old sales director at mobile marketing platform CleverTap knows that is par for the course in India where dishes are shared in a spirit of casual camaraderie and congenial thrift. Last month, he was introduced to a set of Swedish rules while he was out at a restaurant with his friends in Stockholm. "We got seven bills for our table," he recalls. The server asked each one of them what they had ordered and issued separate bills.

Kamal Gianchandani, CEO of PVR Pictures, had a similar experience while travelling to Johannesburg in South Africa. "A business associate took me and nine others out to a restaurant for his birthday treat. The table was booked in advance and the staff knew what the occasion was. At the end of the dinner, the server gave 10 separate bills. My associate paid for me, but the nine locals paid for themselves." Later, Gianchandani realised this was a common practice across Nigeria and Kenya as well.

In countries like China, Japan and South Korea, however, the most senior or the richest person at the table often picks up the tab. Sometimes it is even considered impolite to offer to pay in the presence of a senior person.

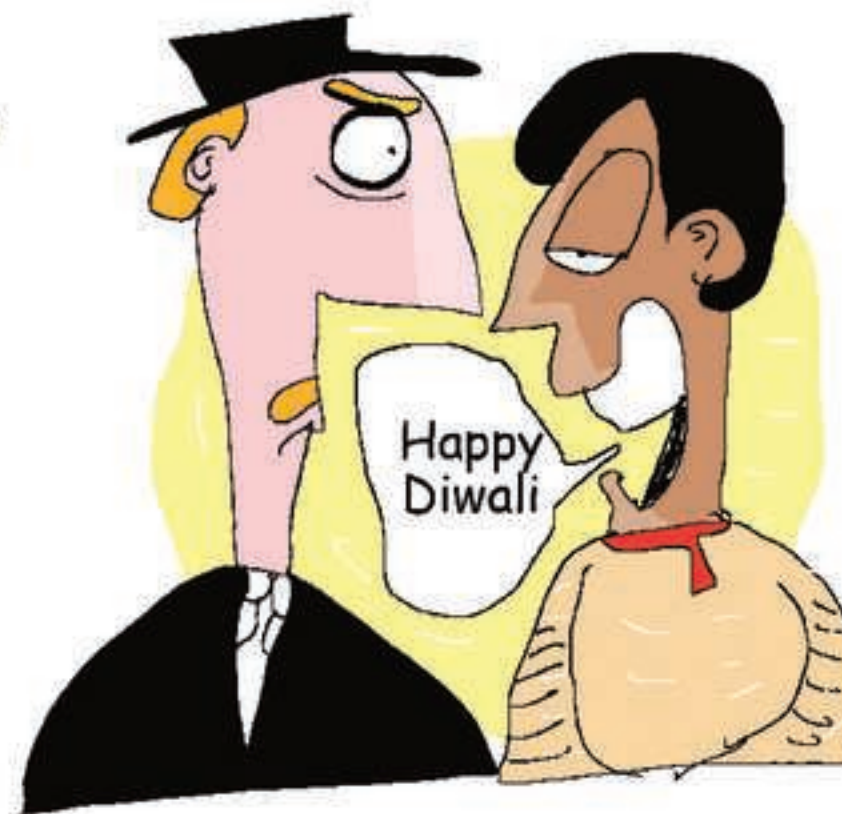
What to Do
Get a sense of the restaurant etiquette of a country before you traipse along for dinner. Have a split pea soup but do not split the pea soup



Price Tag: To Scratch or Not?

It is the quintessential Indian ritual before wrapping a gift: remove the price tag, or scratch off the figure, or use a ball pen with all the vehemence one can command to conceal it. Indians think it's tacky to flaunt how much they have paid for a present. Deep Kalra, founder & group CEO of MakeMyTrip, says, "In North America, it is considered thoughtful to share gift receipts while giving a present so that a person could return or exchange it, if need be. Since I am pretty certain that sliding in the receipt with the gift will not be perceived quite the same way in India, I have never attempted it here." In fact, he confesses that he couldn't bring himself to reveal the price even in the US although he knew "it is considered a very decent thing" there.

What to Do
Keep or remove the tag, depending on your whims and the flaunt quotient of the price



Wish List

During festivals, most companies across Europe and the US prefer the inclusive, generic wish "Happy Holidays" to "Merry Christmas" or "Happy Hanukkah". In India, the wish is almost always specific – be it Diwali, Holi, Eid or Christmas. Lloyd Mathias, business strategist & angel investor, warns, "In the West, wishing for a specific festival can be seen as being culturally insensitive to other communities."

What to Do
Stick to "Happy Holidays"



Present Tense

On Chinese New Year, you can gift flowers of all kinds – roses, tulips, carnations, orchids, hibiscus – as long you stay away from white. White is the colour of mourning in many Asian countries, says Lloyd Mathias, business strategist & angel investor, who picked up gift tips during his stint with HP in Singapore. Gifting a clock, too, is a no-no as it suggests death. In China, Singapore and Hong Kong, guests usually give cash as wedding present. "The amount depends on where the wedding is hosted. If it's a posh venue, the gift will amount to about S\$200. Expats could check with the locals," says Mathias. In India, meanwhile, the value of wedding gifts is directly proportional to how close the guest is to the couple as well as the former's economic status.

What to Do
Why offend with white flowers when you can offer your Beijing friends some Mao-red roses?

Lift Your Etiquette

When he is in the US or Europe, Piyush, founder & CEO of sports social gaming platform Rooter, makes sure that he greets strangers upon entering a building or a hotel's elevator. "I don't know if I will do that in India as people may find it creepy," he says.

Anil Nair, CEO & managing partner of ad agency L&K Saatchi & Saatchi, says he has learnt to respect personal space even in lifts. "In India, every time we enter an unmanned lift, we press the button to our floor. Abroad, you request the person standing closest to the button panel to do it for you." Nair learnt it the hard way that this is about respecting people's personal space even in an elevator. "On one of my visits to San Francisco years ago, I almost startled a man standing in front of me in an elevator as I put my hand out to reach the button panel myself. He jumped and I realised how this looks like to the other person."

What to Do
 Acknowledge strangers when you/they enter a lift



Do Not "Are You Feeling Any Better, Mr Paul?"

While travelling to the US during his Pepsi stint, business strategist Lloyd Mathias learnt that it is impolite to ask a friend's parents about their health. "It is interpreted as, 'You think we are dying or what?'" he says.

What to Do
 Avoid asking personal questions to anyone other than close friends



Horn Not OK Please

On one of his early trips to the UK, Marzdi Kalianiwala, head of marketing & business intelligence at BookMyShow, was driving through a small English town when he saw someone cross the road with a kid, and honked. "Sitting next to me was my friend from England who stopped me, got off the car and apologised to them. He told them I was from India and looked more embarrassed than me." Kalianiwala tries to honk less often even back home now, although Mumbai's traffic doesn't make things easier for him.

What to Do
 Respect pedestrians and slow down for them



Tipping Tips

From his decade-and-a-half-long stint in the US, Sanjay Nath, managing partner at Blume Ventures, has picked up the habit of tipping even in his current country of residence, India, where people aren't known to be generous tipppers. Nath says, "It is important to know the economics of the service industry of the country you are in." In the US, for instance, most service industry employees are contract workers who make a large part of their earnings from tips. "But there are countries like Japan where tips are considered inappropriate," he adds. As a rule, whenever he checks into a hotel in a new country, he asks the staff if it's acceptable to tip the person who is taking his luggage into the room. "When you ask genuinely, they generally respond in a similar fashion and give you an idea of the acceptable range for tipping in that country for various other services."

What to Do
 Talk to locals and find out about the acceptable range of tipping



Say Hello to Thank You

On her maiden trip abroad to Singapore, two decades ago, Deepali Naair, now director of marketing for India & South Asia at IBM, had an epiphany. "People thank you for the littlest of things. Took me 48 hours to pick it up," she says. Since then, she dutifully thanks everyone across sectors and strata for their services or kindness, at home and outside. "Some people are astonished because they have never heard a thank you or even a mere acknowledgement of their work. It makes you realise that as a country, we need to say our thank yous more often."

What to Do
 Don't skimp on expressing your gratitude to anyone who has provided you any kind of service – the taxi driver, the doorman, the server

With great cultural exposure often comes great cultural confusion. In some cases, it is possible to find a way out. For everything else, you can always send a bouquet with an apology note. Just remember to keep the white flowers out. ■

Skye High

Isle of Skye in Scotland contains such diverse natural beauty that it might just seem a bit surreal



The Cuillin mountains on the Isle of Skye

FACT FILE

Isle of Skye is off the west coast of Scotland; Portree is the island's capital

How to reach: The nearest large airports – Edinburgh (320 km) and Glasgow (300 km) – are connected by flights to India with transit in the Middle East or Europe.

From either cities, it is a beautiful drive to Skye. There are also trains and buses from Glasgow, London, Inverness and other cities in the region.

Where to stay: The island has numerous homestays and bed & breakfasts (B&B)

Luxury: Hotel Eilean Iarmain

Mid-range: Dunvegan Hotel

B&B: Quiraing View

Best time to go: April to September is high season with long and clear days but winter and autumn have their own charm, though it gets very cold

:: Anita Rao-Kashi

The road to Quiraing appeared to be tied up in knots as it dipped and crested – enough to induce nausea. And yet, I forgot it all as soon as the SUV halted at a vantage point on the eastern tip of the Isle of Skye in the Scottish Inner Hebrides.

All around me were gently sloping valleys, promontories, sharp-edged hills and plateaus, chimney stacks and craggy cliffs with names such as Needle and Table.

This diversity in the landscape was not surprising since the Quiraing is a landslip – a giant landslide with a part of it still moving and often damaging the road.

Everything was, of course, covered in a blanket of green moss. The September air was chilly with the temperature hovering around 11 degrees Celsius.

A weak mid-morning sunlight sparkled through patches of dull grey clouds but then a fine drizzle began falling in wisps. Soon, the wind turned gusty and made standing on the Quiraing difficult. So I moved onward to see more of the isle on the Scottish Highlands.

Located just off the western coast of Scotland, Skye (referred to as 'An t-Eilean Sgitheanac' in Gaelic) took its name from a

Norse word which translates to 'cloud island' which in turn was a Viking reference to the towering hills all over the island covered by puffy clouds.

The second largest of the Scottish islands, Skye stretches for just 80 km but is an amalgamation of all things good: misty mountains, glistening lochs, dreamy moors and a long coastline, all dotted with mysterious castles, museums, art galleries, boutique shops and cosy pubs.

Portree on the east coast is the capital and the largest settlement on Skye but it was the rest of the island that I found more charming.

A scenic road, flanked by meadows and dotted with herds of sheep and rural cottages, led to the island's southern tip.

The Kyleakin harbour with Caisteal Maol in the background



PHOTOS: ANITA RAO-KASHI

rocks and soaking up the last bits of the sun while the others cavorted and chased one another in the shallow waters near the shore.

Flocks of cormorants congregated on rocky outcrops while eagles circled

the sky, looking for prey. A family of porpoises briefly swam around us but disappeared as quickly as they had appeared.

Soon, a travel pattern came up – exploring the island's many facets interspersed with long drives.

Over the next few days, I saw Cuillins, a range of rocky mountains divided into Black and Red. I also visited Kilt Rock, a promontory complete with the chequered patterns in the rock from which it drew its name. In its midst was also a waterfall, which fell hundreds of feet into the sea.

A winding road also took me to Fairy Glen, a hidden valley filled with tiny hills, valleys and other natural elements, resembling a miniaturised version of the Skye's landscape.

The same evening, I ended up at The Old Inn pub. It was packed with locals and everyone seemed to know everyone else and outsiders were viewed with curiosity. But a pint of Guinness later, there was good natured camaraderie and raucous singing. The repertoire spanned pub favourites, bawdy numbers and Gaelic classics. But in between were also songs of local lore, of myths, legends and local stories. It all seemed like a bit of a dream, everything that I had experienced over the last few days. But the sounds and the smells remained real long after I had returned home. ■

Anita Rao-Kashi is a Bengaluru-based travel writer



Fur seals in Kyleakin

The Quiraing landslip



PHOTO: GETTY IMAGES

A waterfall at Kilt Rock



Brains Behind Idiot Box

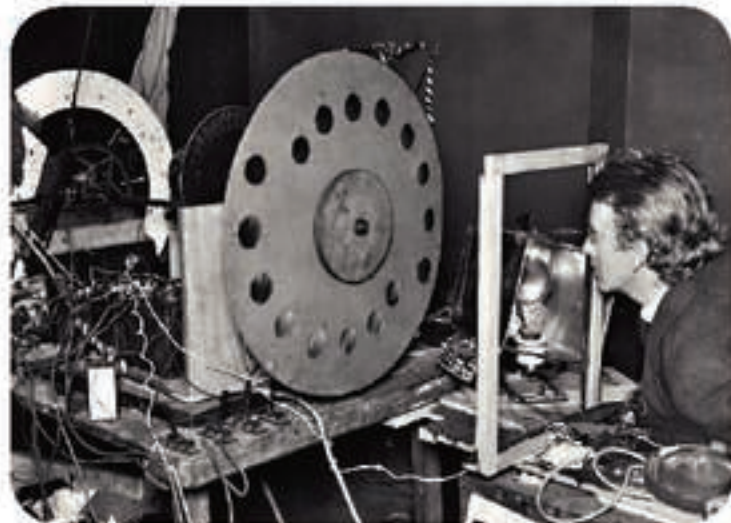
The first public demonstration of colour TV broadcast happened this week 90 years ago, setting the foundation for a major change in the way audio-visual media is consumed. A quick look at the history of television

Who invented the TV?

There is no one answer. It was the result of the efforts of several people spanning several decades across multiple continents. However, it is generally agreed that the first television images were produced in the 1920s.

The televisor

On January 26, 1926, Scottish inventor John Logie Baird gave the first public demonstration of a true television system in London. He called it a "televisor". It used mechanical rotating disks to scan moving images into electronic impulses. This information was then transmitted by cable to a screen where it showed up as a low-resolution pattern using light and shade.



Colour TV

John Baird gave the world's first demonstration of the colour TV system in July 1928. On June 27, 1929, Bell Telephone Laboratories in New York made the first public demonstration of a colour TV broadcast. Colour TV broadcasting didn't truly takeoff until the mid-1950s. But it took two more decades for colour TVs to be more widely used. These sets were heavy.



This live image of Paddy Naismith was used to demonstrate Baird's first all-electronic colour TV system.

First commercial televisions

The Baird model mechanical television sets were introduced to the public in 1929. These mechanical TV sets projected orange-red unclear images on a screen about the size of a dollar coin.



Electronic television

American prodigy Philo Taylor Farnsworth was about 21 years old when he made the first successful demonstration of the electronic television, in September 1927. He used cathode ray tubes to display the images and the first image transmitted was a simple line. By 1936, over 2,000 television sets were in use across the world.



Remote Report

The Zenith Radio Corporation created the first commercial TV remote control in 1950 called Lazy Bone. Consumers did not like the wired remote because the cable caused them to frequently trip.



The first wireless TV remote came out in 1955. Zenith's Flash-matic was operated using four photocells, one in each corner of the TV screen. The viewer used a directional flashlight to activate the functions.

A year later, Zenith came out with the Space Command, a remote with four buttons to power, tune up, tune down, and mute. It worked using a high-frequency tone.

THIS WEEK, THAT YEAR

June 23-29



June 23, 2016

About 52% of people in the UK who participate in a referendum vote to leave the European Union, triggering **Brexit** talks that have led to financial and political turmoil in the country. The UK had been part of the union since 1973.

June 24, 1987

Celia Cuccitini and Jorge Messi have their third child in Rosario, Argentina, and name him **Lionel Andrés Messi Cuccitini**.



June 25, 2009

Michael Jackson, dubbed King of Pop, dies at age 50 due to cardiac arrest. After his musical debut in 1964 with his siblings, Jackson went on to create wildly popular songs and music videos.



June 26, 1974

Sharon Buchanan, a cashier at Marsh Supermarket in Troy, Ohio, becomes the first person to make a sale of a product by scanning the bar code on its pack. Clyde Dawson makes the purchase – a Wrigley's chewing gum pack.



June 27, 1693

The Athenian Society and its founder John Dunton publish *The Ladies' Mercury*, the first magazine specifically made for women, in London.



June 29, 2008

Thomas Beatie, the world's first pregnant man, gives birth to a daughter. Beatie was born a woman, Tracy Lagondino, but underwent procedures to change his gender. Beatie, however, retained his primary female sexual organs so he could get pregnant.



SOURCE: ZENITH, SAMSUNG, SLATE, ENCYCLOPEDIA BRITANNICA, BBC, TELEVISION-HISTORY.NET, SABATEJULIA.WORDPRESS.COM, THOUGHTCO.COM SOURCE: ONTHISDAY.COM, HISTORY.COM, TIMEANDDATE.COM

WEEKLY VECTOR

Seats of Higher Learning

Countries with the most number of universities on the top-300 list in QS World University Rankings 2020



US
58



UK
35



AUSTRALIA
18



GERMANY
18



CHINA
12



CANADA
12



NETHERLANDS
12



INDIA
06

Source: QS Rankings

Let's Talk About...



Ah, I see we are turning to science again.

Yes it is science. But it could also be about strategy; a poison pill strategy.

A poison pill? Is Elysia a company under a takeover threat.

Oh, no, no. Elysia rufescens is actually a sea slug. And it is kind of a poison pill twice over.

Now, this is a nice way to confuse someone!

This sea slug actually consumes something to protect itself.

Hmm, making more sense now... a poison pill. Okay, go ahead.

The sea slug feeds on algae called Bryosis. This algae actually produces a toxin, and the sea slug is able to tolerate the toxin and build up a defence against being eaten by other fish.

Aha, a poison ingested to scare away predators.

But there is more. It isn't the algae that produces the toxin.

So where does it come from?

There is a bacterium that the algae allows to grow within itself, that produces the toxin.

Elysia rufescens

PEOPLE, PLACES AND THINGS BEYOND HEADLINES



Wow! What is this bacteria called?

It is a biggish name. Candidatus Endobryopsis kahalalidefaciens.

So the toxin produced by the bacteria to protect the algae is hijacked by the sea slug?

Precisely, and scientists have said that this is a somewhat unique example of a bacteria producing something to protect an algae that is being finally used by an animal. By the way, some of the toxins have anti-cancer properties.

Aha, what is the name of the toxin?

The family is called kahalalides, but why do you ask?

Wish we could get some - imagine if we could arm ourselves with a toxin against predators.

Now, that is a thought.

Text: Suman Layak

Fly THIS!

Get it for: Free, for iOS & Android



Become an air traffic controller – with all the fun and none of the stress! Developer Northplay (they also made Conduct THIS! for trains) has put a fun 3D spin on air traffic control. You guide little air-

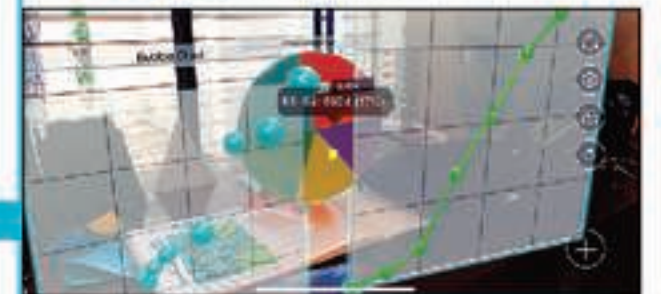
planes to their destination according to the colour of the airport. They make it harder by putting multiple airplanes on the map and you have to make sure you drop off all the passengers at their respective airports without colliding into other airplanes. You can get creative with the flight paths you draw for each aircraft to avoid collisions. The game is ad-supported and there are various in-game purchases/upgrades. Or you can choose to remove all ads with a one-time purchase of ₹399.

–Hitesh Raj Bhagat

PLAY

Graphmented

Get it for: Free, for iOS



Scanning through multiple charts and tables in slideshows can be a real bore. Developers BadriT had the idea of making charts more interesting with augmented reality (AR). The app puts colourful 3D AR charts – pie charts, bar graphs, bubble charts, graphs – right into your field of view. The data will float in the air in front of you and can be resized and moved at will. But it is not just for you; you can share your 3D data by recording a video (screen recording) within the app, cast the phone screen to a projector or share a live view with others by creating or joining a live session. Load up your data using CSV, Excel or Google Sheets and watch your data come to life.

–Hitesh Raj Bhagat

DOWNLOAD

GET | LISTEN | DO | BROWSE | WATCH

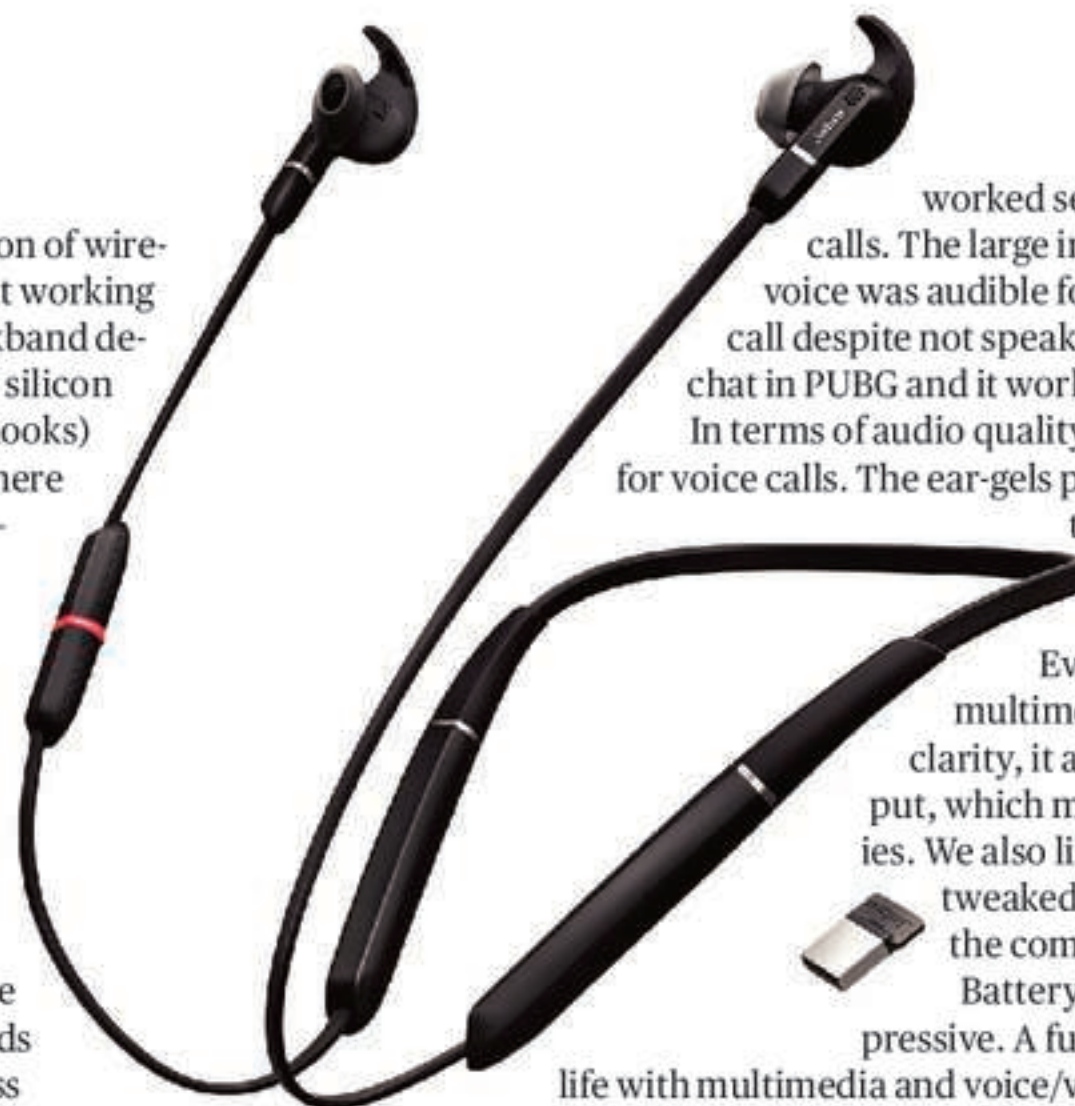
Jabra Evolve 65e

Professional Wireless Earbuds

Get it for: ₹20,320 + GST

Jabra's Evolve 65e is the second generation of wireless earbuds from the company aimed at working professionals. It features a familiar neckband design which we found to be comfortable. The silicon ear-gels (3 sizes in the box) plus ear-wings (hooks) on the earbuds offer a snug-yet-secure fit. There is also a magnet on the back of each earbud – they lock the headphones around the neck when not in use. The magnet function also doubles up to pause music or disconnect the call when the earbuds are locked together. You can connect and use it with your smartphone as well as PC simultaneously (a USB Bluetooth dongle is included in the box for use with PC).

The neckband has buttons for basic controls and a large in-line microphone for voice calls. The Evolve 65e is one of the few earbuds available today that offers Skype for Business certification as well as UC certification. UC or Unified Communications means that the earbuds are optimised for use with solutions from Cisco and Avaya for calling. We used them for normal voice calls, Skype, Google Hangouts and also with WhatsApp – they



worked seamlessly for both voice and video calls. The large in-line microphone made sure that our voice was audible for the person at the other end of the call despite not speaking loudly. We even used it for voice chat in PUBG and it worked great.

In terms of audio quality, Evolve 65e delivers superb clarity for voice calls. The ear-gels provide a good amount of noise isolation so we never felt the need to increase the volume beyond 75% during calls. Much to our surprise, the Evolve 65e proved to be fantastic for multimedia consumption as well. Along with clarity, it also has a good amount of bass in output, which makes it great for music as well as movies. We also liked the fact that the audio can be tweaked according to your preference from the companion app.

Battery life of the headphones is equally impressive. A full charge delivers 10+ hours of battery life with multimedia and voice/video calls. The only thing we felt missing was the lack of fast-charge support – it takes around 2 hours for a full charge. Overall, the Jabra Evolve 65e is ideal in our opinion for professional users who want a lightweight and comfortable wireless headphone for heavy calling usage.

– Karan Bajaj

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