

THE EDITORIAL PAGE

**A CASE OF MIGRATING MLAs**  
BY SUHAS PALSHIKAR  
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**PARLIAMENT CLEARS THE MUSLIM WOMEN (PROTECTION OF RIGHTS ON MARRIAGE) BILL, 2019**

## Law is in: Instant triple talaq becomes a crime

Cracks in Opp's RS ranks, walkouts enable passage of Bill, PM says archaic practice finally in dustbin of history

**MANOJ CG & ABANTIKA GHOSH**  
NEW DELHI, JULY 30

NEARLY TWO years after the Supreme Court set aside the centuries-old practice of instant triple talaq or talaq-e-biddat calling it un-Islamic, arbitrary and not an integral part of religious practice, The Muslim Women (Protection of Rights on

Marriage) Bill, 2019 got the stamp of Parliament when it was cleared by Rajya Sabha Tuesday, five days after it got the nod from Lok Sabha.

The passage of the instant triple talaq Bill is a major win for the government given that ruling NDA lacks numbers in Rajya Sabha. The Bill was passed with 99 votes in favour and 84 opposed after BJD came out in

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Union Law Minister Ravi Shankar Prasad at Parliament House on Tuesday. Anil Sharma

## How Modi 2.0 felled Opp where it had upper hand

**MANOJ CG, ABANTIKA GHOSH & LIZ MATHEW**  
NEW DELHI, JULY 30

WITH THE Modi government riding a landslide to return to Lok Sabha, Rajya Sabha was where the Opposition hoped to counter it with its greater numbers. But that Opposition unity lay in tatters Tuesday — the second time in a week following the passage of the RTI amendment Bill —

when the BJP-led government, with some astute political manoeuvring that started a week ago, ensured the passage of the instant triple talaq Bill in the Upper House.

As many as 23 Opposition members — 4 Congress, 6 SP, 4 BSP, 2 NCP, 2 TDP, 2 PDP, 1 DMK, 1 CPM and 1 TMC — were not present in the House. This apart, the JD(U), AIADMK and TRS with a total of 23 members were also

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EXPLAINED

### Bill overrides personal law

WHILE THE jury is still out on the feasibility of BJP's commitment on a Uniform Civil Code, the government has managed to enact a legislation impacting Muslim personal laws through the Rajya Sabha where the ruling party lacks an outright majority.

OUTRAGE MOUNTS OVER UNNAO RAPE VICTIM PLIGHT, CENTRE HANDS OVER CASE TO CBI

## UP BJP says we suspended accused Sengar last year, its disciplinary chief says he doesn't know

**LALMANI VERMA & BHUPENDRA PANDEY**  
DEHRADUN, LUCKNOW, JULY 30

AS OUTRAGE mounted over the Unnao rape victim battling for life in a Lucknow hospital and the Opposition demanded answers on the continuance of the rape accused-MLA Kuldeep Singh Sengar in the BJP, the party scrambled for cover Tuesday, claiming it had already suspended him in April 2018 when the CBI probe was ordered into the rape case.

A day after he declined to comment on Sengar's status in the party when *The Indian Express* reached out to him, UP BJP president Swatantra Dev Singh told reporters Tuesday that he had spoken to his predecessor, Mahendra Nath Pandey, who told him that Sengar had already been suspended from the party.

Pandey, now a Union Minister, said: "He was suspended when CBI probe was ordered in the case. Notice was earlier issued to him."

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The Pore Dauli crossing in Rae Bareilly where the accident took place. Manish Sahu

## In heavy rain, truck was speeding on wrong side, driver fled: Witnesses

**MANISH SAHU**  
RAE BAREILLY, FATEHPUR, JULY 30

ARJUN YADAV was on the highway in Rae Bareilly Sunday afternoon when the car the Unnao rape victim was travelling in collided with a truck, killing her two

aunts and critically injuring her and her lawyer.

"The truck driver was driving in the wrong direction and at high speed. After the accident, the driver and the cleaner of the truck fled from the spot leaving the vehicle behind," Yadav, who runs a shop at Pore Dauli crossing where the incident took

place, told *The Indian Express*.

Other shop owners who claimed to have witnessed the collision recalled that it was raining heavily at the time and they all saw a truck speeding in the wrong direction. "There is a curve at Pore Dauli crossing, the truck driver was on the wrong

CONTINUED ON PAGE 2

## Days before accident, she wrote to CJI on threat by MLA's aides

**ANANTHAKRISHNAN G**  
NEW DELHI, JULY 30

DAYS BEFORE she was critically injured and her two aunts killed in a road accident, the Unnao victim, who has accused Uttar Pradesh BJP MLA Kuldeep Singh Sengar of sexual assault, had written a letter to the Chief Justice of India, stating that she faced threats by the accused in the rape case.

And more than two months ago, a Supreme Court bench of Justices S A Bobde and S Abdul Nazeer had issued notices to the CBI and the accused in the case on a plea by the woman's mother seeking transfer of four cases currently being heard by a CBI Special Judge in Lucknow to Delhi.

CJI Ranjan Gogoi, it is learnt, has asked the Supreme Court Secretary General to prepare a

CONTINUED ON PAGE 2

**JOHNSON TA**  
BENGALURU, JULY 30

THE FOUNDER of Cafe Coffee Day, India's biggest coffee chain, V G Siddhartha has been reported missing since Monday night, last seen by his driver near a bridge over the Nethravathi river in Mangaluru.

Hours before his disappearance was reported, Siddhartha called his personal staff at the company head office in Bengaluru and informed them about a letter to be disseminated. The purported letter referred to the "tremendous pressure" he was under from lenders and "harassment" from Income Tax officials. And that he was "very sorry to let down all the people that put their trust in me".

The 60-year-old son-in-law of former Karnataka Chief Minister SM Krishna, considered among the most successful modern-day businessmen from the state with investments in the IT sector, real estate, coffee cultivation and exports and hospital, disappeared following a random drive to Mangaluru with his driver, Basavaraj Patil (27).

Teams of National Disaster Response Force, Coast Guard,

CONTINUED ON PAGE 2



A search operation being carried out in Mangaluru. PTI

## 1,700 outlets, but pressure from PEs and huge debts

**SANDEEP SINGH, KRISHN KAUSHIK & GEORGE MATHEW**  
NEW DELHI, JULY 30

AS THE Karnataka police launched a search operation for VG Siddhartha who disappeared suddenly Monday evening, the spotlight fell on his diversified group's debt woes in a slowing economy, alleged pressure from private equity investors wanting



Siddhartha, son-in-law of ex-CM SM Krishna

to sell their shares in the company, and enforcement action by the income-tax department.

Not only do these issues find mention in Siddhartha's note to

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## Behind J&K troop surge, move to hoist Tricolour in all panchayats on I-Day

**LIZ MATHEW**  
NEW DELHI, JULY 30

THE CENTRE is "infusing" troops in Jammu and Kashmir to provide security cover for a move to hoist the Tricolour in every panchayat in the state this Independence Day, government sources said.

"The government is infusing troops as many panchayat heads want to hoist the national flag this Independence Day. This deployment is being done to ensure no disruption to the process and avoid any untoward incident," said sources. Over the weekend, reports of deployment of additional troops in the state

had led to intense speculation over the Centre's plans.

Sources said the ruling BJP has already given instructions to its units in every panchayat of the state to hoist the Tricolour on August 15. Following the panchayat elections in the state last year, which it considers as a "gain in grassroots democracy", the BJP also hopes that the move will help it gather momentum for the assembly elections that are expected to be held this year.

According to sources, preparations for the elections topped the agenda of the meeting of senior BJP leaders with its J&K core group in Delhi Tuesday evening. The meeting follows BJP

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BUSINESS AS USUAL



INSIDE

**SOLDIER KILLED IN SHELLING BY PAK TROOPS** PAGE 10

**SANJAY SINH QUILTS CONG, BACK IN BJP** PAGE 9

## Witness in Agusta case missing, must have been killed: ED to Delhi court

**ANAND MOHAN J**  
NEW DELHI, JULY 30

THE ENFORCEMENT Directorate told a Delhi court Tuesday that they "believe" a witness in the AgustaWestland case "must have been killed" as he has been missing for the past four months. The ED's statement was made while opposing the anticipatory bail of Ratul Puri, nephew of Madhya Pradesh Chief Minister Kamal Nath.

Puri is under the scanner for allegedly receiving kickbacks in the AgustaWestland deal through his companies. His interim protection from arrest will now continue until Wednesday

as hearing on his anticipatory bail could not be completed. The ED has also levelled allegations against Puri claiming that he received "proceeds of crime" from AgustaWestland middleman, Christian Michel.

ED Special Public Prosecutor DP Singh told the court that Puri was an influential person who posed a flight risk, could tamper with evidence and influence witnesses. He said: "One witness, we believe, must have been killed. We cannot reach him. His whole family is in shock. They are so scared that they have not filed an FIR."

The ED disclosed the witness's identity as K K Khosla and

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## IIM-Calcutta named OCI card-holder as director, now Home has a poser for HRD: Is she eligible?

PAGE 1 ANCHOR

**RITIKA CHOPRA**  
NEW DELHI, JULY 30



Anju Seth appointed in November 2018



IIM rules notified after her appointment makes OCIs eligible

JUST MONTHS after IIM-Calcutta appointed American citizen Anju Seth as its new director, the Home Ministry is learnt to have asked the HRD Ministry to clarify whether a foreign national, registered as an Overseas Citizen of India (OCI), can head a central educational institution.

The Home Ministry's letter mentions Seth's selection for the top job.

Pamplin Professor of Management at Virginia Tech in the US, is the first female head of the IIM and was appointed to the post in November 2018. The IIM Rules, notified less than a month after her appointment, make OCIs eligible for the director's post.

According to a Home Ministry order of December 2017, foreign nationals registered as OCI card-holders under The Citizenship Act, 1955, are eligi-

ble to be appointed as teachers in central educational institutions such as IITs, NITs, IIMs, central universities and ISERS.

Referring to this order, the letter to the HRD Ministry states

that a director, in addition to an academic role, also enjoys administrative powers — it's in this context that the clarification was sought.

When contacted on her

mobile phone Tuesday, Seth asked *The Indian Express* to send queries to her official email address. Replying on the director's behalf, Alok Chandra, chief administrative officer of IIM-Calcutta, confirmed that the institute's director was an OCI card-holder.

Responding to the question on whether the government had raised any objections or asked questions regarding her citizenship at the time of her appointment, Chandra wrote: "We are not aware of such issue."

Seth isn't the first foreign national and OCI card-holder to head an IIM. Sushil Vachani, who was appointed director of

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## ABHYAAS

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YEDIYURAPPA GOVT ENDS TIPU JAYANTI CELEBRATION IN KARNATAKA

Observed in the month of November every year, the celebration was started in 2015 as an annual event under the previous Congress government led by Siddaramaiah. In the past years, BJP has led heated protests against the Tipu Jayanti celebrations

VIDEO OF THE DAY



2017 UNNAO RAPE CASE EXPLAINED

Is the accident a big conspiracy to silence the victim?

FULL COVERAGE



UNNAO VICTIM WROTE TO CJI ABOUT 'THREAT'

'Take back case or whole family will be put in jail'

EXPRESS AUDIO

Are defecting MLAs a sign of the NCP's erosion?

NEW EPISODE EVERYDAY

Why so many NCP MLAs are resigning now, what this has to do with the link between the NCP and the cooperative sector, and whether this will test the BJP-Shiv Sena alliance

FROM PAGE ONE

Sengar

There were serious allegations against him. He is still suspended." He said he had conveyed this to Swatantra Dev Singh.

But at least two party office-bearers seemed clueless about the action initiated against Sengar. Satyadev Singh, who became the disciplinary committee head when Pandey was state party chief, said: "Party state president directly looked into that matter. Party state president forwards it to us for further action if he finds it appropriate. Otherwise, he takes a decision at his level. This matter never came before me."

Unnao BJP district president Shrikant Katiyar said, "I never received any formal communication from the party state unit regarding suspension or any other action against MLA Sengar. I have no information about this. The state team has dealt with the matter because Sengar joined the party in Lucknow."

On the other hand, BJP state spokesperson Rakesh Tripathi said the party state unit had issued a show cause notice to Sengar last year. He said Sengar had submitted a reply to Pandey. The party disciplinary committee had examined the reply and decided to suspend him. "But BJP did not issue any press release on the action at that time. Now when this matter has got highlighted again, and media has asked questions about his membership in the party, the BJP has shared the information that Sengar is already suspended. He was suspended that time itself."

Sengar, the BJP MLA from Bangarmau, is a four-time lawmaker who has changed parties and assembly constituencies. Sengar (52) started his political career in 2002 when he was elected MLA from Unnao Sadar on a BSP ticket. He joined the SP before the 2007 assembly elections. He contested from Bangarmau as the SP candidate and won. In the 2012 elections, he contested as the SP candidate from Bhagwant Nagar constituency and won again. In the middle of the 2017 assembly election, Sengar joined the BJP and was named as the party nominee from Bangarmau.

Everyone in Unnao district, including authorities, acknowledge him as a political heavyweight, and speak of his influence during SP rule. When he did not get a berth in the Akhilesh Yadav cabinet even after two years, he once hurled expletives at the party leadership publicly. But no action was taken.

Such is Sengar's clout that the rape victim, after running from pillar to post in vain, attempted immolation outside the CM's residence in Lucknow, seeking his intervention. She alleged that her father had been framed and sent to jail on the orders of the MLA.

CBI investigations showed that the investigation officer of the local police station had been in constant touch with Sengar and took instructions from him while the girl moved to Lucknow, seeking the CM's help.

Even after his arrest by the CBI, he allegedly led a luxurious lifestyle behind the bars in the Unnao jail and had to be moved to Sitapur jail, around 130 km away, following a complaint from the victim's family that he was using his clout to threaten them and influence witnesses.

After the Lok Sabha poll results, Sakshi Maharaj, BJP MP from Unnao, reached Sitapur jail to meet Sengar. To queries from the media, Sakshi Maharaj said: "He has been lodged in jail for a long time. I had come to meet him and thank him after the election."

Truck

side of the road. Suddenly, he made a turn to move to the other side of the road and the car, coming from the opposite direction, rammed into the side of the

truck," said Ramesh Chandra Yadav, who also runs a shop at the crossing.

"The truck dragged the car for around 10 meters and stopped. Before we could reach the spot, the truck driver and cleaner exited the vehicle and ran into the fields. Everyone was busy trying to rescue the people in the car so no one chased the driver and cleaner," he said.

Another shopkeeper then called police, which arrived around 15 minutes later and rushed the victims to the district hospital for treatment. While one of the woman's aunts was declared dead at the district hospital in Rae Bareilly, the other three were referred to Lucknow, where another aunt died during treatment.

Gaya Prasad (54), who also claimed to have witnessed the incident, told The Indian Express that the truck driver needed to be questioned. "I also used to drive a truck before opening this shop but this was not the way to drive a heavy vehicle on road. The fact that one number plate was blacked out also needs to be probed," he said.

And as the Centre Tuesday handed over to the probe into the road accident to the CBI, the truck driver Ashish Pal, cleaner Mohan and truck owner Debendra Kishore are still in police custody. Around 80 km from the accident spot, the family of the truck driver Ashish Pal (24) claimed he is innocent. "There is no conspiracy. We are also demanding a CBI investigation," said Ashish's mother Raj Rani, a resident of Othi village in Fatehpur district. "Had my son been involved in any wrong activities, we wouldn't have been living in a house built of mud. We even don't have a television or a fridge in the house."

Debendra's older brother Nand Kishore Pal said, "My brother had purchased the truck last year under finance from a company in Kanpur. Because of a financial crisis, Debendra failed to pay the last four instalments."

"Fearing his truck would be re-possessed, my brother got one number plate blacked out. There is no other reason behind it," said Nand Kishore, who is presently Fatehpur's district secretary of the Pragatisheel Samajwadi Party (PSM).

"Before joining PSM, I was with Samajwadi Party. I was Fatehpur district secretary of the SP in 2003 and later rose to member of Samajwadi Party state committee member in 2005."

Nand Kishore denied any links to MLA Kuldeep Singh Sengar, who is accused of raping the woman. "No one in my family has ever met Sengar. My brother is innocent and there is no criminal conspiracy behind the accident. The cleaner Mohan has been staying with us for the last six years," he said.

Letter to CJI

report for him on the woman's letter.

In her plea to the SC on April 16, her mother stated that after the alleged rape of her daughter and "murder" of her husband, she had moved with her family to Delhi where they were living with relatives. "However, the petitioner, the prosecutrix and other family members are attending the courts at Lucknow under constant fear and threat from Kuldeep Singh Sengar and his aides and they are apprehending danger to their lives from the said main accused and his aides during their visits to Lucknow," she said in her petition filed through Advocate Ramkrishna Reddy.

Almost two months later, on July 12, the woman wrote a letter to CJI Gogoi as well as the Allahabad High Court and other authorities of the UP government. Unnao SP Madhawa Prasad Verma said, "As many as 25 complainants were made by the woman and her family since July

Law is in: Instant triple talaq becomes a crime

support, allies JD (U) and AIADMK walked out while the Opposition BSP, TDP and TRS did a no-show.

A motion by CPM member Elamaram Kareem to refer the Bill to a Select Committee was defeated 84-100. An amendment moved by Congress member Digvijaya Singh to remove the penal provision in the Bill too was defeated 84-100.

Prime Minister Narendra Modi, taking to Twitter, hailed the passage of the Bill: "An archaic and medieval practice has finally been confined to the dustbin of history! Parliament abolishes Triple Talaq and corrects a historical wrong done to Muslim women. This is a victory of gender justice and will further equality in society. India rejoices today!"

"I thank all parties and MPs who have supported the passage of The Muslim Women (Protection of Rights on Marriage) Bill, 2019 in both Houses of Parliament. They have risen to the occasion and this step of theirs will forever be remembered in India's history," he said.

Home Minister Amit Shah

described it as a great day for democracy: "I congratulate PM @narendramodi ji for fulfilling his commitment and ensuring a law to ban triple talaq, which will free Muslim women from the curse of this regressive practice. I thank all parties who supported this historic Bill."

This was a second setback for the Opposition in a week — its attempt to force referral of The Right to Information (Amendment) Bill, 2019 to a Select Committee had failed last week.

While participating in the debate, the AIADMK opposed the Bill and demanded that it be sent to a Select Committee, but staged a walkout hours before the motion was put to vote. Opposition benches too were not full.

Introducing the Bill, Law Minister Ravi Shankar Prasad called it a historic day. The law, he said, follows from the Supreme Court judgment of 2017 but even after that, newspapers have reported 574 cases of instant triple talaq.

"I want to ask this House, should we tell the women of this country that there is a

judgment but that we are not acting on it? That is why we have brought this Bill. Because the law is a deterrence. There were some misgivings... people said it is possible a neighbour files an FIR, so we made changes that allow only the woman or her blood relative to lodge an FIR. We have made a provision that this is compoundable. At the instance of the wife, a magistrate can do it... magistrate can give bail upon appropriate condition after hearing the wife... we have kept provisions for bail, for compromise and for subsistence allowance," he said.

The Opposition's main objection to the Bill was declaration of triple talaq as a cognizable offence, attracting up to three years imprisonment with a fine. Speaker after speaker referred to it, saying that a Muslim woman who has been given triple talaq and her children will be left in the lurch if the husband is sent to jail. In his reply, Prasad said many personal laws like the Hindu Marriage Act and Dowry Prohibition Act have penal provisions. He said cruelty against wife is also a criminal offence

under the Indian Penal Code.

Leader of Opposition Ghulam Nabi Azad, in his brief intervention, accused the government of attempting to finish the Muslim community by bringing this Bill. "This Bill is called The Muslim Women (Protection of Rights on Marriage) Bill. It is a misnomer. In my view, the real intention is destruction of Muslim families," he said.

"If Muslims are killed by mob lynching, there are law and order implications. But here you are trying to burn Muslim households with the lamp of their own house... so nobody will have any problem," Azad said. He said the changes brought by the government in the Bill were cosmetic.

Minority Affairs Minister Mukhtar Abbas Naqvi listed the pro-women initiatives of the NDA government. His mention of Beti Bachao Beti Padhao was met with cries of "Unnao" from the Opposition benches — a reference to the Unnao rape victim being seriously injured in a road accident. The rape accused is UP BJP MLA Kuldeep Sengar.

How Modi 2.0 felled Opp where it had upper hand

missing at the time of voting. The Opposition motion to refer the Muslim Women (Protection of Rights on Marriage) Bill, 2019 to a Select Committee was negated 84-100, and the Bill was passed 99-84.

In the House of 245 where five vacant seats have reduced the strength to 240, 184 members voted. That's 56 abstentions. While the government's floor managers had been in touch with the AIADMK, TRS and JD(U), what swung the day for them was the absence of 23 Opposition members.

Congress members who were absent during the voting were Partap Singh Bajwa, Ranjib Biswal, Mukut Mishra and Vivek Tankha besides Sanjay Sinh who resigned during the day. His resignation was immediately accepted. NCP chief Sharad Pawar and former Union Minister Praful Patel too were not present. DMK member R S Bharathi and CPM's Jharna Das Baidya were absent and so were all four BSP MPs — Satish Chandra Mishra, Rajaram, Veer Singh and Ashok Siddharth.

SP sources said three of their members — Tazeen Fatma, Sanjay Seth and Beni Prasad Verma — have health issues. The other SP MPs who were not present were Sukhram Yadav, Chandrapal Yadav and Surendra Singh Nagar. Fatma is the wife of SP Lok Sabha MP Azam Khan.

The two TDP members, Mir Mohammad Fayaz and Nazir Ahmad Laway, were also not present in the evening though

both had spoken against the Bill. Following the passage of the Bill, Trinamool's Derek O'Brien voiced the Opposition angst when he said: "This is not floor management. It's the not-so-invisible but most dependable allies of the BJP: CBI and ED."

Both TDP MPs, Ravindra Kumar Kanakamedala and Thota Seetharama Lakshmi, were absent when the Bill was put to vote. Hours earlier, Kanakamedala had participated in the debate. Trinamool MP K D Singh too was absent but party leaders said the fact that Ritabrata Banerjee voted against the Bill made up for the absence.

BJP sources said the victory was a "result of a strategy which was meticulously

planned and carefully laid down" over a week. Party president Amit Shah had given the responsibility of organising the numbers to Bhupender Yadav, Piyush Goyal, Dharmendra Pradhan and Pralhad Joshi. On the day of the voting, the coordination task was carried out by V Muraliedharan.

After ensuring the maximum presence of 78 party members, BJP leaders, sources said, did a "man-to-man" marking of the MPs in the House. "We counted everyone, assessed possible abstentions and approached them. The biggest advantage for us was the overconfidence among Opposition leaders who did not bother to ensure that every member is present," a party leader said.

had with a few staff members suggested he was not his usual self. "He told one staff member to look after the interests of the firm after clearing an outstanding loan. He seemed emotional. This was a bit out of character for the businessman," sources said.

"Too many things began piling up one after the other. His father has been unwell for many days. There was a liquidity crunch due to issues with the IT department. He had been holding fort for long but too many things happened at the same time for him to withstand. He was forced to liquidate his stake in Mindtree," said a close business associate.

Huge debts

the board of directors of Coffee Day Enterprises Ltd and his employees, the publicly-listed company's latest annual report also bears testimony to its rising liabilities.

The coffee chain - Café Coffee Day - started by Siddhartha in 1993, has about 1,600 outlets across India and some other countries including the Czech Republic and Austria, Malaysia and Egypt. It has over 18,000 employees, owns plantations in Chikmagalur, and had ventured into vending. The group had diversified into real estate, logistics, information technology and metals.

Listed on BSE and NSE, the company raised about Rs 1,150 crore through a public issue in November 2015. In 2018-19, Coffee Day Enterprises posted a net profit of Rs 128 crore on a turnover of Rs 4,264 crore.

The group has, of late, been battling to repay its debt which topped almost Rs 4,500 crore. In an earnings' call on May 24, 2019, the company informed analysts it had accumulated a gross debt of Rs 4,500 crore and a net debt of Rs 2,400 crore. R Ram Mohan, CFO of Coffee Day Enterprises informed that while the holding company had a net debt of Rs 300 crore; Sical, the group's metal and mining company had net debt of Rs 1,300 crore. Tanglin Developments Limited, a real estate firm of the group, had Rs 800 crore in debt and the group's coffee business' debt was around Rs 300 crore.

Though the group had raised debt from banks, mutual funds and NBFCs among others, Siddhartha's letter to the board made public Tuesday also points to pressure from a private equity partner to buy-back its holdings in Coffee Day Enterprises. It said the private equity partner exerted pressure on him and his businesses.

"I fought for a long time but today I gave up as I could not take any more pressure from one of the private equity partners forcing me to buy back shares, a transaction I had partially completed six months ago by borrowing a large sum of money from a friend. Tremendous pressure from other lenders led me to succumbing to the situation," said Siddhartha in

the letter.

While Siddhartha also wrote about enforcement action by tax department in the letter, the department said it acted as per legal provisions. In a press statement, the Office of Principal Chief Commissioner of Income Tax, Karnataka and Goa, Bangalore (B.R. Balakrishnan) said the provisional attachment of shares was made to protect the interests of revenue out of the income admitted by him based on "credible evidence gathered during searches". The department had attached Mindtree shares held by Siddhartha and Coffee Day which delayed the Larsen and Toubro deal to buy Mindtree. "This was very unfair and has led to a serious liquidity crunch," Siddhartha's letter said.

In its statement, the tax department, also pointed out that Siddhartha had "admitted unaccounted income of Rs 362.11 crore and Rs 118.02 crore in the hands of V G Siddhartha and M/s Coffee Day Enterprises Ltd, respectively, in the sworn statement." The attachment of shares was a "normal requirement to protect the interests of revenue, it claimed.

A source in the financial services industry said Siddhartha was under pressure from a distressed debt fund that had provided Siddhartha's family with funds in January-February 2018 to buy-back shares of Coffee Day Enterprises from KKR, a global PE firm, which was then looking to pare down its holding.

In February 2018, when KKR reduced its holding in Coffee Day from 10.33 per cent to 6.07 per cent, the exit seems to have been extended by the promoter family. Shareholding data filed with the stock exchanges show that on the same day in February 2018, the shareholding of Malavika Hegde (wife of V G Siddhartha) jumped from 1.44 per cent to 4.05 per cent.

The source confirmed that "recently there was pressure on Siddhartha and his family from the debt fund to repay the money it had provided to the family to buy KKR's shares".

An email sent to KKR did not elicit any response.

The CEO of a leading mutual fund said that as per Siddhartha's description the group seems solvent and nowhere close to bankruptcy. "It is very strange to believe that someone will take an extreme step for normal business stress," he said.

In desperate need to raise funds, Coffee Day Enterprises and Coffee Day Trading Limited, both promoted by Siddhartha's family, sold their entire stake in Mindtree Limited, a global IT consulting and service company, to Larsen and Toubro Ltd. The group received funds to the tune of Rs 2,100 crore (net of expenses and taxes). In a statement post approval of the deal, the company said, "The proceeds would be used to pare down the Coffee Day Group's debt."

"Repaid completely in TRR. Because before last — before market [sell], we consolidated all the debt to Tanglin Retail Reality. We repaid INR 2,400 crores in the Tanglin Retail Reality," Ram Mohan, CFO of the company said in the earnings' call on May 24, 2019.

In its May presentation, Siddhartha, however, maintained all was well within the group. The company said while its holding firm did not have any cash, Sical and Resorts had Rs 100 crore each and Tanglin had around Rs 550 crore. It further said that while Coffee Day Trading had around Rs 200 crore another company had Rs 460 crore. Besides, Way2Wealth, a brokerage firm of the group, was said to hold around Rs 300 crore and Tanglin Retail Reality to have around Rs 400 crore in cash.

In fact, in his letter to his board members Siddhartha said, "I have endorsed a list of our assets and tentative value of each asset. As seen below, our assets outweigh

our liabilities and can help repay everybody."

Shares of Coffee Day Enterprises on Tuesday plunged by 20 per cent to Rs 154.05 on the stock exchanges after Siddhartha was reported 'missing'. The board said "it is evaluating and assessing the situation, formulating appropriate steps to ensure business operations are unaffected, and has resolved to co-operate with authorities".

Tricolour

president and Union Home Minister Amit Shah's visit to the state during which he held detailed discussions with the state unit leaders. The party's working president JPNadda is expected to visit the state soon.

State BJP chief Ravinder Raina told reporters: "The announcement of elections could take place any time after the Amarnath Yatra concludes. As our Home Minister said in the Lok Sabha, the government and the BJP are ready to face elections whenever they are announced."

Agusta probe

told Special Judge Arvind Kumar, that the witness is a 73-year-old, who had retracted his statement and has been missing for the past four months.

ED sources said Khosla worked for Puri and was involved in a "range of activities". He had even recorded a statement with the agency where he had given details of some financial transactions, sources said.

"He did not destroy some documents. They were fearing him because of that and he has not been found. What has happened to him I do not know. We also have a genuine apprehension that he has been made to flee not to return. It was recently in May when the IT department conducted search and seizures that he retracted his statement and has gone underground," Singh told the court.

Singh also told the court that the ED has traced "one million dollars transaction from Christian Michel's company to Puri".

Appearing for Puri, senior advocate Abhishek Manu Singhvi told the court that the ED's stand was "unfair as, after 25 meetings with Puri for a minimum of 200 hours of questioning in the past four months, they still land up at his house and call him an absconder". He said ED's replies were like "Alice in wonderland. It keeps getting curiouse and curiouse".

Singhvi also claimed that the ED's investigation was politically motivated, after "political developments in Madhya Pradesh". The ED denied that their probe was motivated by political vendetta and alleged that "Puri fled from their custody on Friday, and went to Lalit Hotel to meet with his lawyers and to prepare anticipatory bail".

Rejecting the ED's allegations against Puri, his company, Hindustan Power Project, said: "The Group conforms to the highest standard of ethics and governance and categorically denies any involvement in AgustaWestland helicopter or any defence deal. The promoter and the company is fully cooperating and will continue to cooperate with the Enforcement Directorate and has provided all the information requested."

IIM Calcutta

IIM-Bangalore in June 2014, was also an American citizen and OCI card-holder. He had resigned from the post prematurely in 2016 citing personal reasons.

Seth is an alumnus of IIM-Calcutta (1978) and has a doctorate degree from the University of Michigan (1988). She joined Virginia Tech in 2008 and headed its department of management from 2008 to 2013.