



## China is Spreading Disinformation in Hong Kong: Facebook, Twitter

AROUND THE WORLD &gt;&gt; 13

### INX MEDIA CORRUPTION AND MONEY LAUNDERING CASES

# PC Faces Arrest After HC Denies Anticipatory Bail

## No Safe Harbour

### WHAT COURT SAID

Preposterous to say that prosecution is baseless and politically motivated

A classic case of money laundering

Facts of the case reveal Chidambaram is the kingpin, i.e., key conspirator in the case

Teams of CBI and ED reached P Chidambaram's residence on Tuesday evening but he remained unavailable

### OVER TO SUPREME COURT

Chidambaram rushes to SC; fails to get urgent hearing

SC permits counsel Kapil Sibal to mention plea before Justice NV Ramana on Wednesday morning

### WHAT'S THE CASE

Alleged irregularities in granting FIPB nod to INX Media for receiving

₹305 crore

from abroad in 2007 during Chidambaram's tenure as FM



## ED Arrests Kamal Nath's Nephew Ratul Puri

Ratul Puri, nephew of Madhya Pradesh CM Kamal Nath, was arrested by the Enforcement Directorate (ED) Tuesday for his alleged involvement in a bank fraud. Puri had been summoned by the agency on Monday in connection with his questioning in the VIP chopper scandal. >> 2

remained unavailable, according to people aware of the matter.

While the high court declined to grant Chidambaram interim protection from arrest for approaching the Supreme Court in the case, the apex court permitted the senior Congress leader's counsel, Ka-

pil Sibal, to mention his plea before Justice NV Ramana on Wednesday morning.

The case pertains to alleged irregularities in granting the Foreign Investment Promotion Board (FIPB) clearance to INX Media for receiving ₹305 crore from abroad in 2007 during Chidambaram's tenure as finance minister.

When contacted, senior lawyer Abhishek Manu Singhvi told ET: "Mr Chidambaram was on bail for 15 months. Today's order was delivered after 7 months. We have been asked to approach the seniormost judge (available) in SC, which we will."

Singhvi further said, "Where is the question of tampering with evidence. The only time Mr Chidambaram was called by CBI was on June 6, 2018. He has willingly gone to the ED office for questioning nearly ten times and fully cooperated with the investigation."

Shot In the Arm for Probe Agencies >> 8

High court says prima facie former FM appeared to be 'kingpin' of alleged scam; SC to hear plea today

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New Delhi: Former finance minister P Chidambaram faced imminent arrest on Tuesday after the Delhi High Court rejected his anticipatory bail petition in the INX Media corruption and money laundering cases saying prima facie he appeared to be "kingpin" of the alleged scam.

Teams of the Central Bureau of Investigation (CBI) and Enforcement Directorate (ED) reached the senior Congress leader's residence in the evening but he re-

### CORPORATE GOVERNANCE VIOLATIONS

# Board-Ordered Probe Finds Financial Lapses at CG Power

Current and past employees alleged to have understated liabilities and advances to related parties while pledging co's assets without approval

Our Bureau

Mumbai: Corporate governance violations have surfaced at CG Power and Industrial Solutions, with the board-led investigations revealing wrongdoings by current and past employees. The probe has alleged that these employees understated liabilities and advances made to related parties while pledging assets of the company without permission. The news sent CG Power shares crashing by 20% on Tuesday.

The allegations came to light after the board of the company, formerly owned by Gautam Thapar, disclosed the findings of the investigations to stock ex-

## Short Circuit

CG Power flags accounts manipulation for FY17 and FY18

### FRAUD COUNT

Liabilities understated

Related & unrelated party advances understated

Assets of co provided as collateral without due authority

Board to take appropriate legal action to recover siphoned-off funds

Company made co-borrower/guarantor for loans for unrelated parties

Funds obtained immediately routed out of company

changes following a meeting on Monday. CG Power had appointed a law firm to examine "some unauthorised transactions by certain employees". The company did not name the employees.

The probe alleged that advances to rela-

ted and unrelated parties of the company and the group had been understated by ₹1,990.36 crore and ₹2,806.63 crore, respectively, as on March 31, 2018. The total liabilities of the company and the group may have been understated by ₹1,053.54 crore and ₹1,608.17 crore, respectively, as on March 31, 2018, according to the disclosure to stock exchanges.

"Certain assets of the company were purportedly provided as collateral without due authority; and the company was made a co-borrower and/or guarantor for enabling ostensibly unrelated third parties to obtain loans without due authorisation," the CG Power release said. "The moneys so obtained were immediately and without due authorisation routed out of the company, either by itself or from its subsidiaries or ostensibly unrelated parties to certain related parties."

The probe also alleged that the company's net worth was understated due to unauthorised and inappropriate write-offs and charges debited to the annual financial statements of 2017 and 2018.

Lapses First Pointed Out by SRBC >> 8

### IF CURRENT SLOWDOWN PERSISTS...

## Parle may Lay off up to 10k

The country's largest biscuit maker Parle Products said on Tuesday that it may have to let go of 8,000-10,000 people if the ongoing consumption slowdown persists, indicating that all's probably not well with the economy, reports Ratna Bhushan. >> 14

### BID TO RAISE UP TO ₹1,200 CR

## Analjit may Sell 10% in Max Fin

Analjit Singh is in talks to sell a 10% stake in Max Financial Services, the holding company for Max Life Insurance, to raise as much as ₹1,200 crore, reports Arun Kumar. Hero Corp is among the frontrunners to pick up the stake. >> 14

# GoI Hopes for an Ecommerce GeM

Commerce ministry note proposes to allow private cos, individuals to trade on Government e Marketplace

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New Delhi: This is a gem of an e-commerce idea—or so GoI wants it to be.

A commerce ministry cabinet note proposes that Government e Marketplace (GeM), the sarkari online procurement platform, be retooled to also offer a business-to-consumer (B2C) retail option. If the plan goes through, consumers and businesses will be able to buy products listed on GeM by private companies, exactly as it is in private online marketplaces.

GoI's ambitions are high: "We will set a benchmark for online marketplaces. We plan to make it an ideal platform," an official familiar with the development said. He and other officials spoke off record.

Currently, GeM allows only government departments and public sector units to buy from the portal. It saw trans-

## Ecomm Heats Up

Government e Marketplace (GeM) to be opened up to retail customers

It will offer products to all buyers, akin to Amazon and Flipkart

### PHASED PLAN

Only govt departments can buy from GeM at present

Purchases by individuals may be allowed on the platform

Proposal to allow purchases by private entities for govt works, own use

actions worth around ₹17,000 crore, according to FY19 figures. The market place offers more than a million products and around 15,000 services, hosts over 260,000 sellers, and its clients are 37,000 government organisations, both Central and state.

The transformation to a B2C online marketplace will be in three stages, another official said.

Final Road Map Under Discussion >> 10

## Small Ecomm yet to Comply with Rules for Consumables

Small ecomm marketplaces and single-brand online stores have yet to comply with rules requiring them to display MRP and 'best before date' for consumables, according to an ET analysis.

Alnoor Peermohamed reports. >> 18

### GeM Facts

1.16M products, 15,108 services

37,800 buyer organisations

₹50,000 CRÖRE\* of govt procurement in FY20

\*Projected

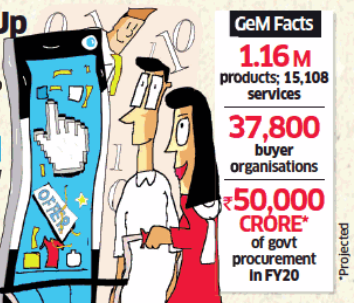


Illustration: ANIRBAN BORA

**BID TO ASSESS IMPACT ON ECONOMY**

# Finmin Reviewing India's Free Trade Agreements

Move follows negative feedback from industry and view that FTAs have hurt Indian manufacturing

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New Delhi: The finance ministry has initiated a review of India's free trade agreement framework to assess the impact of such pacts on the overall economy. The view has been gaining ground among policymakers and industry that these free trade agreements (FTAs) brought little tangible benefit to India, while helping the partner country.

There is also a sense that FTAs have adversely impacted India's manufacturing, which the government is trying to boost through 'Make In India'.

"The idea is to assess how these agreements really benefitted the country's economy," said a government official aware of the development. The review is being carried out by the department of economic affairs along with the departments of commerce and revenue, among others.

The move comes as India is engaged in talks on the proposed Regional Compre-

## Trade Deals Under Glare

DEA reviewing FTA framework Commerce, revenue depts part of review

### WHY THE REVIEW?

- Industry has highlighted negative impact
- Investments into India have not increased
- Growing view that India has not gained from FTAs
- Exports from India have not gone up
- Govt keen to make FTAs positive for country

## WHAT WILL REVIEW COVER?

All aspects of trade and investment

Impact on revenues, policy measures



## DRI Issues Notice to Future Enterprises

The Directorate of Revenue Intelligence (DRI) has issued a show-cause notice to Future Enterprises, alleging wrongful claim of duty benefit under South Asian Free Trade Area pact, reports Deepshikha Sikarwar. >> 11

hensive Economic Partnership (RCEP), which comprises the 10 Asean members (Brunei, Cambodia, Indonesia, Malaysia, Myanmar, Singapore, Thailand, the Philippines, Laos and Vietnam) besides China, Japan, South Korea, Australia and New Zealand.

The review could decide how India ne-

gotiates FTAs. The government is keen to ensure trade agreements don't undermine its efforts to step up manufacturing. It aims to lift the share of manufacturing in the economy to 25% from about 16% (at current prices) by 2022.

Additionally, the authorities have found that sometimes imports are being diverted from the normal domestic tariff route to FTAs after the government has raised customs duty. This has run counter to the government's policy steps aimed at discouraging imports of a particular good.

Industry has pointed out that FTAs have a broad impact on manufacturing and investment in the country. "The objective is to look at concerns expressed by industry and the impact on these agreements on investment," said the official.

Blatant Violation of Rules >> 10

**NEXT HEARING AT TOP COURT ON SEPT 13**

# SC Cautions Govt on Linking Aadhaar with Social Media

Court points to privacy implications after A-G said move would help tackle crime, terrorism, fake news

Samanwya Rautray & Megha Mandavia

New Delhi | Mumbai: The Supreme Court cautioned the government about the privacy implications of linking social media accounts with Aadhaar after attorney-general KK Venugopal created a stir with his remarks suggesting that such a move would help stamp out crime, terrorism and fake news among other scourges. The court agreed to hear the pleas of Facebook and WhatsApp seeking the transfer of four public interest litigations (PILs) on such a linkage that are pending before the Madras, Bombay and Madhya Pradesh high courts.

The platforms wanted the court to resolve the question of whether this was feasible and appropriate under various central laws. Messaging app WhatsApp is owned by social media platform Facebook.

The bench, comprising Justices Deepak Gupta and Aniruddha Bose, issued notices to the central and the Tamil Nadu governments besides other entities such as the Telecom Regulatory Authority of India (Trai) after arguments that touched upon the merits and technical aspects of moving the cases to the top court. The Supreme Court will next hear the case on September 13 after getting responses from all stakeholders.

## Privacy Vs Security

SC says Aadhaar-social media linkage would impact privacy of citizens

Says it will have to balance the security needs of the state with the citizen's fundamental right to privacy

Court has allowed Madras HC to conclude its proceedings but restrained it from passing any final ruling

SC has issued notices to the central and the Tamil Nadu govts and a host of other bodies such as Trai



In the interim, the bench allowed the Madras High Court to conclude proceedings in the case before it without passing any final, definitive ruling. Though the PILs had sought linking of social media accounts with Aadhaar, the Madras High Court had gone beyond this issue to examine whether such a move could resolve issues such as cyberbullying besides ascertaining intermediary liability to trace the originator of any message causing mischief.

Tamil Nadu Police's Contention >> 14

**LETTER SENT TO SELECT STAKEHOLDERS**

## MeitY Seeks Inputs on Draft Data Law

The Ministry of Electronics and Information Technology has sought inputs from select stakeholders on issues such as data localisation and ways to govern non-personal data, including anonymised, community and ecommerce data. >> 18

# Coming Soon to a Pub Near You: A Draught of Fresh Beer

Brewers such as UB, AB InBev, Bira91 and Simba pouring draught beer versions of their brands

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Bengaluru: About half a dozen brewers including United Breweries, Anheuser-Busch InBev (AB InBev), Bira91 and Simba are either launching or expanding draught beer versions of their

brands. They're looking to exploit the beer-on-tap segment that has come to account for more than a third of beverage sales in most pubs and resto-bars.

The discerning draught drinker can — or should soon be able to — get Beck's Ice, Kingfisher Ultra, Simba and Bira91's Malabar Stout on tap. There's even a low-calorie beer coming from Bira91, for those so inclined.

Draught beer, sold in bulk or wholesale to outlets directly, is dispensed from a pressurised keg in mugs, pitchers and signature towers rather than bottles or cans. At a time when beer companies are struggling with a sharp increase in glass and barley prices, the draught segment earns a relatively higher margin.

"In social settings, draught is the preferred for mat," said Debabrata Mukherjee, chief marketing officer at UB. "Although it contributes very little to our

business as the supply chain requirement is huge, it will increase the footprint of the brand."

The Heineken-controlled company that has half the beer market in India will launch Kingfisher Ultra beer on tap by next month.

Indians still favour strong beer brands that have an 80% share of the market. Draught is a small portion of the overall mild beer segment.

However, most companies say there is a clear trend of consumers moving away from strong beer in the big cities where draught is becoming the preferred choice for out-of-home consumption.

"Draught growth is outpacing overall growth in pubs as consumers value the beer quality and the overall experience," said Ben Verhaert, president, South Asia, AB InBev, the world's largest brewer.

In the past two quarters, AB InBev has introduced draught versions of most of its bottled beers such as Hoegaarden, Stella Artois, Budweiser Magnum and more recently, Beck's Ice in about 1,000 outlets.

Different Cost Structures >> 10



ANIRBAN BORA



**e-Visa Fee Cut on Cards to Boost Inbound Tourism**

COMPANIES: PURSUIT OF PROFIT >> 15

**EU Rebuffs Johnson Bid to Reopen Brexit Deal**

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**'Improve Design of Helmets, Make Use Compulsory'**

SPORTS: THE GREAT GAMES >> 19



**ET EXCLUSIVE** **N CHANDRASEKARAN**  
CHAIRMAN, TATA SONS

## Tata Group Sets Sights on Five Growth Engines



Chandra says high leverage at top operating cos resolved, Tatas now aim to make at least five verticals contribute 10-15% each to group's profits

Kaia Vijayraghavan & Satish John

Mumbai: Tata Sons chairman N Chandrasekaran said the holding company of the \$110-billion group has resolved the high leverage at its flagship operating companies and is turning the focus toward funding growth across businesses. It has set an ambitious target of making at least five of the group's 10 verticals contribute 10-15% each to the Tata Group's profits in contrast to the current situation when TCS contributes the bulk of the profits.

"At Tata Sons level, if you really look at all known direct exposures, we are sorted," Chandrasekaran said in an interview to ET.

Many operating companies had carried huge debt, telecom in particular. Many leading Indian conglomerates are currently slashing debt, enlisting

strategic partners or selling assets. Tata Sons under Chandrasekaran has also undergone a deleveraging exercise, exiting the retail telecom business and repaying lenders.

"If you look at the overall debt of the group, largely the net debt is very comfortable in terms of our ability to service them." Total net debt is about ₹1.7 lakh crore, mostly owed by three companies — Tata Steel, Tata Power and Tata Motors, he said.

**I like to take a long-term view of the economy... If growth is slowing down, then you need to see how do we still grow**

FULL INTERVIEW >> PAGE 6

"All the businesses are scaling up and about ₹22,000 crore in terms of capital has been deployed from Tata Sons till date to recapitalise companies excluding telecom," he said.

Chandrasekaran is confident that the three companies can service debt on their own, without relying on Tata Sons. While the net debt position is comfortable, cash flows have increased, he said.

"I would like to be in a situation where, from the 10 clusters, at least five clusters give me profits of 10-15% of the group," he said. "We're working on it and that's what we want."

The five clusters are Tata Motors, Tata Steel, Tata Consultancy Services (TCS), financial services and retail. TCS, 72% owned by Tata Sons, contributes about 75% of the group's profit. It posted a net profit of ₹30,065 crore in FY19.

Tata Sons infuses ₹1kcr in Digital Venture >> 10

While we have to tighten the belt so that we don't run out of cash, we can't stop investing... we have to be ready when the market comes back

Today on

**ETPrime.com**  
Flipkart, Paytm Jump into video streaming  
Amplus helps companies save with solar  
BRANDS: CREATING DESIRE >> 5

**Modi-Trump Meet Likely in Biarritz**  
Prime Minister Narendra Modi could meet US President Donald Trump in Biarritz, France, on the sidelines of the G-7 Summit either later this week or early next week >> PAGE 2

**BRAND EQUITY**  
GLOBAL CMO DIARIES

At the inaugural session of Brand Equity-Global CMO Diaries, Mastercard's global chief marketing and communications officer Raja Rajamannar addressed an exclusive gathering of marketers and advertisers, where he shared Mastercard's journey from a card payments company to a lifestyle brand. Global CMO Diaries is a platform for India's leading marketers to learn from global marketers. Read about the session's highlights and lessons from one of the biggest and most ambitious brand transformations in history in today's Brand Equity.

\$300-MILLION INVESTMENT

## Temasek, TrueNorth-CPPIB Seek to Invest in Biocon Arm

Eye minority stake in Biocon Biologics; unit may be valued at \$4 b, higher than market cap of Biocon

Arijit Barman & Chaitali Chakravarty

Mumbai | New Delhi: Singapore's investment company Temasek and homegrown private equity fund TrueNorth along with Canadian Pension Plan Investment Board (CPPIB) are separately in discussions to invest \$300 million in Biocon Biologics India Ltd (BBIL) for a minority stake, said people aware of the matter. The company is a wholly owned subsidiary of Biocon Ltd.

One of the sources said the unit may be valued upwards of \$4 billion (₹28,000 crore), but this could not be independently verified. That would peg it higher than the listed Biocon's market cap of ₹26,190 crore at the Tuesday close, when the share ended up 1% at ₹218.20.

Biocon Ltd kicked off a recast by housing biologic assets in Biocon Biologics UK in 2016. That was followed by its first-ever approval to sell the biosimilar ver-

### Booster Shot

In 2016, Biocon hived off all biosimilar assets into Biocon Biologics

Set to launch Trastuzumab biosimilars in the US in second half of FY20

New greenfield unit to be commissioned by end of FY21

Has partnership with Mylan

### WHAT ARE BIOSIMILARS

IDENTICAL copies of original biologic drugs

USED TO treat cancers, rheumatoid arthritis, multiple sclerosis, diabetes (insulin)

sion of mega cancer drug Trastuzumab in the US through partner Mylan. In FY18, the board and shareholders of BBIL approved the acquisition of biosimilars from Biocon Ltd for ₹578 crore, subject to regulatory approvals. As of March 31, BBIL hadn't commenced commercial operations and had capital work-in-progress of ₹408.7 crore.

Biocon Becoming Holding Co >> 10

AFTER INTENSE LOBBYING BY AUTO SECTOR...

## Hike in Car Registration Fee Put on Hold

The government has decided to review the proposed hike in registration fee of petrol and diesel vehicles, reports Nishtha Saluja. The plan was to hike registration charges for new internal combustion engine cars to ₹5,000 from ₹600 now. >> 11

## Aggregators to Log Out of Deep Discounts

Zomato and others agree to tone down and rationalise offers they make to their members

Ratna Bhushan & Patanjali Pahwa

New Delhi | Mumbai: Online food delivery and dine-in aggregators including Zomato have agreed to tone down and rationalise offers they make to their members, including deep discounts, a restaurant association said after a series

of meetings held over the past two days. "It was decided that all aggregators will rejig their features, which will allow the restaurant-customer ecosystem to detox from the addiction of deep discounts that has crippled the industry," said National Restaurant Association of India (NRAI) president Rahul Singh. "These deep discounts are funded by the restaurant

industry and not the aggregators. Restaurants do not get any share of the proceeds that aggregators generate from guests as subscription fees."

Over 1,800 NRAI member-restaurants opted out of dine-in services of these aggregators over the past six days.

Fines to be Rolled Back >> 10

### RESTAURANT



### Truce Meal

Food aggregators to slash discounts to address concerns

#### DISCOUNTS ISSUE

About 1,800 restaurants logged out of aggregator platforms

Logout campaign started on August 15

Eateries said deep discounting 'unsustainable', burden on them

Food aggregators did not share guest subscription fee with restaurants

#### MIDDLE GROUND

Aggregators agree to stop deep discounting

Zomato looking at holding Infinity, toning down Gold programme



Illustration: ANIRBAN BORA

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On the one hand the government is sincerely trying and committed to creating jobs, but on the other hand the wrong policies of institutions like Niti Aayog are killing jobs

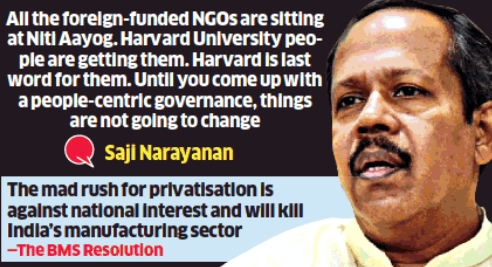
SAJI NARAYANAN, PRESIDENT, BHARATIYA MAZDOOR SANGH

# Harvard-Influenced Niti Aayog Killing Jobs: RSS' Labour Wing

BMS chief lashes out at BJP-led govt over divestment and faulty policies

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New Delhi: Saji Narayanan, president of the RSS labour arm Bharatiya Mazdoor Sangh (BMS), on Tuesday blamed the Niti Aayog for killing jobs and sale of government assets. "On one side, the government is sincerely trying and committed to create jobs. But, on the other, the wrong policies of institutions like the Niti Aayog are killing jobs," Narayanan told ET. "The main job of the Niti Aayog is strategic sale of PSUs. We are strongly opposing (it). For that, stakeholders should be consulted. But no consultation is happening with stakeholders like trade unions."



All the foreign-funded NGOs are sitting at Niti Aayog. Harvard University people are getting them. Harvard is last word for them. Until you come up with a people-centric governance, things are not going to change

**Saji Narayanan**  
The mad rush for privatisation is against national interest and will kill India's manufacturing sector -The BMS Resolution

three-day national executive got over on Sunday, attacking the government over privatisation and divestment. It said that a mad rush for privatisation is against the national interest and it would kill India's manufacturing sector. Narayanan alleged that the Aayog is being run by foreign experts who have no idea of the on-ground reality. "You go to the Niti Aayog and all the foreign-funded NGOs are sitting there. Harvard University people are getting them. Harvard is the last word for them. Until

and unless you come up with people-centric governance, things are not going to change," he said. As the president of BMS, he urged the government to take immediate steps to revive the auto sector. "Manufacturing and auto sectors are facing a crisis. As per reports coming out, 49% of the total manufacturing output comes from the auto sector. The government has to do something immediately, but nothing is coming out," Narayanan told ET. BMS has backed strikes going on in the railways and defence agencies

## Slab from Babri Debris Showed Temple at Site, Says Lawyer

Samanwaya.Rautray @timesgroup.com

New Delhi: The lawyer for Ram Lalla Virajman, senior advocate CS Vaidyanathan, claimed in the Supreme Court on Tuesday that a stone slab recovered from the debris of the Babri Masjid after its demolition in 1993 bore a Sanskrit inscription which recorded the existence of a Vishnu Hari temple at the disputed site during the reign of Gahadavala King Govindachandra in the 12th century.

That slab fell from the demolished structure, he claimed, citing eyewitness account of a Panchjanya reporter who was at the spot on December 6, 1993, and saw the demolition of the Babri Masjid structure. He was one of the witnesses who was examined during the hearing of the title suit in the High Court.

The Muslim side has denied the authenticity of the rectangular slab and also claimed that it was placed at the disputed site after the demolition. Vaidyanathan has been seeking sole and exclusive possession of the disputed 2.77 acres for the deity itself to the exclusion of the Nirmohi Akhara, the other stakeholder on the Hindu side.

## TEAM YEDIYURAPPA: 17 SWORN IN AS MINISTERS



Karnataka CM BS Yediyurappa on Tuesday expanded his three-week, one-man Cabinet by inducting 17 members, including a former CM and two former deputy CMs. The Raj Bhavan has yet to notify their portfolios.

## Centre May Extend CSR Sops to All IIMs

IIM Calcutta seeks explanation five years after donations to IIM-A made eligible for CSR

Anubhuti.Vishnoi @timesgroup.com

New Delhi: Five years after the Centre ruled that donations made to Indian Institute of Management, Ahmedabad, for campus restoration and conservation will be eligible for inclusion under corporate social responsibility (CSR) activities, other IIMs are seeking similar benefits.

IIM Calcutta, the oldest of the country's premier B-schools, has written to Union human resource development ministry asking why the CSR benefits available to IIM Ahmedabad for restoration work is not available to it as well. "We have taken up the matter with the HRD ministry, which has assured us that it will work towards parity of all IIMs on it," a senior functionary at IIM Calcutta told ET on condition of anonymity.

HRD ministry officials confirmed they are examining the issue. In a June 2014 circular, the corporate affairs ministry had said donations made to IIM Ahmedabad for campus restoration would qualify as 'promoting education' and hence eligible for CSR compliance of companies under Schedule VII of the Companies Act, 2013. Projects that find place on Schedule VII enjoy exemptions under different sections of the Income Tax Act, 1961.

This was after IIM-A had taken up the matter with the ministry, seeking a clarification of whether donations made to it towards conservation of buildings and renovation of classrooms would not qualify as 'promoting education' and 'protection of national heritage, art and culture, including restoration of buildings and sites of historical importance' and, therefore, be eligible for compliance of companies with CSR.

Following the government's green signal, the institute's then director Ashish Nanda had also urged board members to consider contributing to IIM-A's conservation efforts. The institute is currently working on a major project towards restoration of its Louis Kahn building, the Vikram Sarabhai Library building, the classroom complex, faculty blocks and 18 dormitories buildings.

Projects that find place on Schedule VII enjoy exemptions under different sections of the Income Tax Act, 1961.

**Purvanchal Vidyut Vitran Nigam Limited (PuVVNL)** (A subsidiary of UP Power Corporation Limited) Purvanchal Vidyut Bhavan, Vidyut Nagar, P.O. - D.L.W., Varanasi-221004 Fax No.: 0542-2319152, 2319439, 2300102, Website: <http://puvvnl.up.nic.in>, in Ref: No. 996/PuVVNL(V)/MM-IVEE-1/ Date: 19.08.2019 Extension of Tender specification Nos. EAV-27/2019-20. Supply of 80 KV Van Mounted single Phase fully automatic cable fault locating equipment with diagnostics suitable for locating fault on low/medium/high voltage power cable up to 66 KV, with three years operation & two years additional AMC (annual maintenance contract). Due to some changes/correction in technical specifications the tender invited through e-Tender No. EAV-27/2019-20 the date of bid opening has been hereby extended and details for the same has been mentioned as below the correction/changes shall be uploaded soon- SI.No. 1. Tender Specification No. EAV-27/2019-20. Item Name Supply of 80 KV Van Mounted single Phase fully automatic cable fault locating equipment with diagnostics suitable for locating fault on low/medium/high voltage power cable up to 66 KV, with three years operation & two years additional AMC (annual maintenance contract). Extended date & Time for on-line submission of tender document 29.08.2019 Time 15.00 PM. Time for Online opening of tender part-1 30.08.2019 Time 15.00 PM. Other terms and conditions will remain same. (V.D. Ambaradar) Superintending Engineer (MM-II) Office of MD, PuVVNL, Varanasi-221004 "Save Electricity in the Interest of the Nation" RO 996 dt 19.08.2019

**EAST CENTRAL RAILWAY e-TENDER NOTICE**  
e-tender is invited on Behalf of the President of India for the under mentioned work: SI.No. 01 Name of the work with its location: Electrification of PF lighting, circulating area, Station building, Quarters wiring etc. provision of High mast for yard lighting and power supply arrangement through Auxiliary Transformer, modification/removal of 33KV/11KV overhead line through underground cable and left over work of electrical (G) at different stations between Tori-Shivpur section in connection with construction of new BG line between Tori - Shivpur section. e-Tender No. EL/CS/IMHX/ETEN/50/ 19-20 SI.No. 02 Approx. Cost of the work: Rs. 8,78,47,190/- SI.No. 03 Earnest money and tender Document cost to be deposited: Rs. 5,89,200/- and Rs. 10000/- respectively. SI.No. 04 Date and time for closing of tender: 02.09.2019 up to 12:00 Hrs. SI.No. 05 Website particular and notice board location where complete details of tender can be seen and address of the office from where the tender form can be purchased etc: Tender can be downloaded from IREPS website: [www.ireps.gov.in](http://www.ireps.gov.in) and detailed can be seen from the notice board at CEE/CON/Mahendraghat office, CAO/CON/ECR office Complex, Patna- 04. Any e-tenders which is sent by Post/Courier/Fax or by hand will not be accepted. All such manual submission of tender even if it is on firm's letter pad or received in time will not be accepted. The above e-tender document alongwith full information is available on website <http://www.ireps.gov.in>. Note: Tenderers are requested to visit the website <http://www.ireps.gov.in> at least 15 days before last date of closing, for latest corrigendum/corrections etc in connection with this e-tender. By CEE/Con/S E. C. Railway, Mahendraghat Patna PR/1022/CON/ELECT/19-20/72

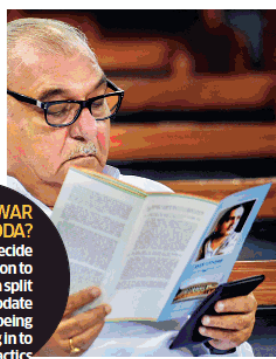
## Days after Rohtak War Cry, Hooda in Huddle with AICC Brass

DAY OUT WITH CONGRESSMEN

Hooda joined Sonia and Rahul Gandhi at Parliament House to pay tributes to Rajiv Gandhi on his 75th birth anniversary. He also met Azad & Selja

Our Political Bureau

New Delhi: Two days after staging a symbolic rebellion at the Rohtak rally saying the Congress "has lost its way", Haryana Congress leader Bhupinder Singh Hooda put up a different symbolic act on Tuesday. He joined top Congress leaders, including Sonia Gandhi and Rahul Gandhi, at functions at Vir Bhumi and at the Parliament House to pay tributes to former prime minister Rajiv Gandhi on his 75th birth anniversary.



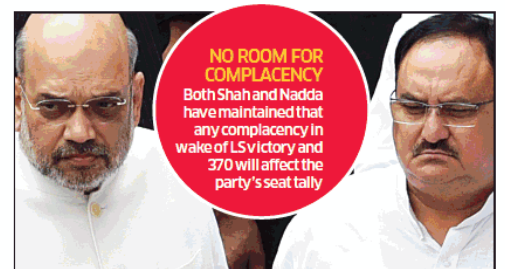
TANWAR OR HOODA? AICC has to decide whether to hold on to Tanwar and risk a split or to accommodate Hooda without being seen giving in to pressure tactics

Hooda also spent time talking to senior Congress leaders such as AICC general secretary in-charge of Haryana, Ghulam Nabi Azad, Ahmed Patel, Anand Sharma and Kumari Selja at Parliament House, sources said.

While Congress circles and the Hooda camp said they merely "exchanged pleasantries", Tuesday's footwork signalled that both sides have not yet snapped their lines of engagement despite many claiming these were merely 'exchange of pleasantries' the same. However, Hooda had planned the Rohtak rally when Rahul Gandhi was still the Congress president. Some leaders had urged him to put off the rally once Sonia Gandhi became president but, by then, the ex-CM and his supporters had moved too far into the rally preparations. "Now, it is up to the Gandhis," said a senior Congress leader, indicating that only the topmost Congress leadership will have to decide whether to risk a major split in the Haryana Congress or opt for a pre-poll unity move.

## TIES NOT OVER YET

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NO ROOM FOR COMPLACENCY Both Shah and Nadda have maintained that any complacency in wake of LS victory and 370 will affect the party's seat tally

## Don't Get Overconfident: Shah to State Incharges

Shah and Nadda discuss Maharashtra, Haryana, Jharkhand and Delhi with party office-bearers

Rakesh Mohan Chaturvedi @timesgroup.com  
New Delhi: BJP president Amit Shah has cautioned his party in-charges and office bearers of poll-bound states of Maharashtra, Haryana, Jharkhand and Delhi not to be overconfident of victory in the forthcoming assembly elections and chalk out plans of winning over those sections of the voters who have kept away from it in the past. Shah and BJP working president JP Nadda held a meeting with election in-charges of the four states at the party headquarters here on Tuesday. "Both Shah and Nadda maintained that the party should not become over-confident of victory in the wake of the impressive Lok Sabha victory and the effective removal of Article 370. Any complacency will affect the party's seat tally," a senior BJP leader said. The feedback from grassroots workers in the four states is that BJP's supporters are enthused by the removal of special status to Jammu and Kashmir under Article 370 and that it will benefit the party in a big way, especially in Haryana and Delhi.

BJP election in-charges Prakash Javadekar (Delhi), Narendra Singh Tomar (Haryana), Bhupendra Yadav (Maharashtra) and Om Mathur (Jharkhand) as well as general secretaries Anil Jain and Saroj Pande attended the meeting. BNP has already begun its election campaign in Maharashtra and Haryana with the respective chief ministers Devendra Fadnis and ML Khattar taking out yatras.

Advertisement for Vijaya Karnataka newspaper. Features the VK logo, the text "ವಿಜಯ ಕರ್ನಾಟಕ", and "VK, THE #1 DAILY IN KARNATAKA, NOW REACHES 81 LAKH\* KANNADIGA READERS". Includes social media links for Twitter and Facebook, and the slogan "KARNATAKA-BEST REACHED BY VIJAY KARNATAKA".

Advertisement for Vijaya Karnataka newspaper. Features the text "REACH OUT TO ALL Chalk out plans of winning over those sections of the voters who have kept away from BJP in the past, Shah tells cadre". Includes the BJP logo and the slogan "KARNATAKA-BEST REACHED BY VIJAY KARNATAKA".

# Times Internet Leaves Rivals Far Behind on D-Day

Times Internet's unique visitors via Android phones were two times that of nearest rival on Lok Sabha poll results day, says Comscore report

## Our Bureau

New Delhi: The news sites of Times Internet Ltd (TIL) have emerged as India's most visited and largest news entity on Lok Sabha 2019 Election Results Day, according to Comscore, an independent media measurement and analytics company.

"Overall, the number of unique visitors (UVs) accessing news/information sites (on Election Results Day) on their Android smartphones is significantly higher than desktop UVs, with Times Internet Ltd ranking first," said an official blog on the Comscore website.

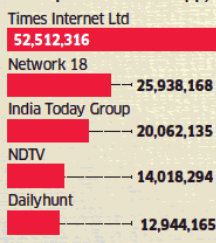
India, it said, is home to one of the largest mobile-first populations, with users accessing sites exclusively through their mobile devices.

Data collated by Comscore showed that Times Internet with over 52.5 million UVs via Android smartphones was twice as big as Network18 — ranked No.2 with 25.94 million UVs — and four times bigger than No.5 ranked Dailyhunt, which notched up 12.94 million UVs. The India Today Group and NDTV came in at numbers three and four, respectively.

"The single day Android smartphone UVs to the top five sites compose of 26%, 17%, 17%, 18% and 25% of their respective monthly reported numbers in May 2019," Comscore said. "Dailyhunt, which was not in the top five entities in terms of desktop UVs, was ranked fifth with over 12 million Android

## The Most Visited

Unique Visitors (Android Smartphone - Web & App)



smartphone UVs on 23 May, 2019." Desktop users, Comscore said, were in the range of 5-10% of Android smartphone users for all sites, underlining the growing dominance of mobile as a platform for news consumption in India.

Times Internet's dominance over other players continued in terms of desktop page-views (PVs) and Android PVs too. On both these metrics, it was at 1.5x and 1.6x of the nearest competition, respectively.

According to Comscore's findings, Times Internet is at first position, with more than

28 million desktop PVs on Lok Sabha Election Results Day (May 23, 2019), with Network 18 at second spot with 19.56 million PVs.

"Times is synonymous with news in India, and we take that responsibility deeply. We are proud to be India's first choice for news and information, especially on a day when trust and accuracy mattered the most and this success will further fuel our team's drive to build more engaging experiences," said Puneet Gupta, COO-Times Internet.

In terms of page views from Android smartphone web browsers, the analytics firm said Times Internet yet again notched up the highest number with over 152.69 million PVs, well ahead of the India Today Group and Network18 at second and third spots with 95.29 million and 75.27 million PVs, respectively.

On regional language news entities, the independent analytics firm's report shows the top-placed site has recorded less than a fourth of the visitors to Times Internet on Android phones, indicating that news consumption in regional languages still has some headroom to grow in India.

## TODAY ON ETPrime.com

### The Prime Question

Can India produce an Amazon Prime-esque hit? Flipkart's patchy record with loyalty programmes and Paytm's wobbly ecommerce operation pose doubts.

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## Undersea Natural Gas Pipeline from Oman to India



In India's quest for Energy Security, through a New Route, SAGE, a Global Consortium, is developing a \$4.5 Billion world's deepest Common Carrier Natural Gas Pipeline, directly from Oman to Gujarat coast in India, through the Arabian Sea.

(A route via Oman is being looked at, in order to explore options to import gas from UAE/Saudi Arabia/Iran/Turkmenistan/Qatar, a region with 2500 TCF Gas Reserves).

Gas Qty: 31.1 mmscmd under a 20/25 years Long-Term Gas Supply Contract.

Pipeline tariff: USD 1.75 to 2.00 per mmbtu range.

Fueled by India's 'Make in India' plans and Gas based Economy vision by this path-breaking infrastructure Project, for higher economic growth & moving to a \$5 trillion USD economy by year 2025.

Meeting needs of Power/Fertilizer Industry for affordably priced gas, while moving to a low carbon economy, after Paris Climate Change Deal. Increasing gas share in Energy basket will create a demand of 800/900 mmscmd gas annually.

Alternative & safer route to bring/swap Turkmenistan/Russian & other region's Gas to India Gujarat coast. There have been new gas discoveries in Oman/UAE/ Saudi Arabia too.

Gas Pipelines are more competitive than LNG upto a distance of 2500/3000 kms, due to high cost of gas liquefaction/transportation/re-gasification (5-6 USD / mmbtu).

Annual saving of USD one billion approx. (Rs.6000/7000 Cr.) in comparison with similar quantity LNG import.

A Reconnaissance Survey already done in 2013 by Fugro OSAE for Oman-India route.

DNV-GL, Norway / Engineers India Ltd. (EIL) / SBI Capital Markets Ltd. confirmed Project Feasibility.

GOI/MOPNG diplomatic & political support required to move Project on Fast Track.

**SAGE** South Asia Gas Enterprise  
Middle East to India Deepwater Gas Pipeline  
A-6, Connaught Place, New Delhi-110001  
Ph: +91-11-23342445 / 43581237  
E-mail: sma@siddhomalgroup.com  
www.sage-india.com

## Magicbricks Appoints Ayushmann, Kriti as Brand Ambassadors

Mumbai: Real estate portal Magicbricks has signed popular Bollywood actors Ayushmann Khurrana and Kriti Sanon as its brand ambassadors. At a time when the company is delivering strong revenue growth and leading the category, the onboarding of the duo points to stepping up of marketing investments as part of efforts to further increase traffic and market share.

"Being the category leader, Magicbricks has always been at the forefront of capturing consumers' imagination driven by deep insights. With our scale and size, we have now decided to associate with two leading actors to drive bigger consideration and preference for the brand," said Prasun Kumar, marketing head, Magicbricks. He said both Khurrana and Sanon have huge fan followings,

which will help the brand penetrate newer segments.

With active property listings in excess of a million and by increasing its reach to more than 16,000 localities, Magicbricks has consolidated its position as the preferred online real estate platform. — Our Bureau

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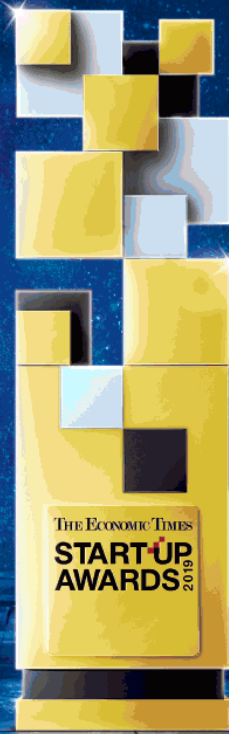


**NANDAN NILEKANI** Co-founder & Non Executive Chairman, Infosys  
**AMIT AGARWAL** Global Senior Vice President & Country Head, Amazon India  
**KALYAN KRISHNAMURTHY** Group CEO, Flipkart  
**PEYUSH BANSAL** Founder & CEO, Lenskart  
**ADITYA GHOSH** CEO India & South Asia, OYO

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Singapore	10:30	Mumbai	13:55
Mumbai	16:25	Dubai	18:15
Dubai	19:15	Mumbai	00:15*
Delhi	08:25	Bangkok	14:15
Bangkok	15:15	Delhi	17:55

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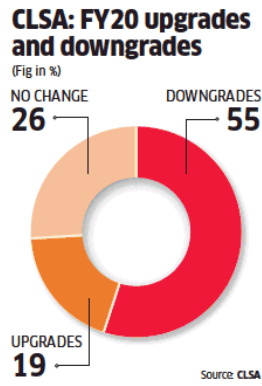
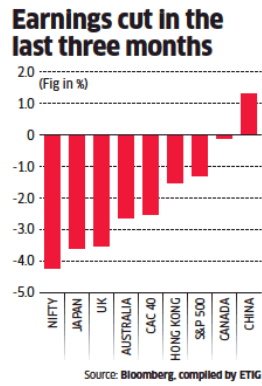
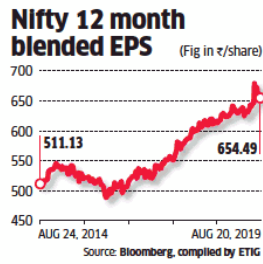




EPS ESTIMATES FOR NIFTY CUT ON LOWER CONSUMPTION, STAGNANT INVESTMENTS

## D-Street Set to Disappoint for the 6th Year

Harsh reality is beginning to tower above dwindling hope on D-Street. Earnings downgrades are becoming the norm every quarter, and circumspect ratings are no longer restricted to select financials or debt-heavy companies. Bloomberg data showed that earnings per share (EPS) projections for the Nifty dived 4.2% in the past three months, the cut ranking rather high among top global markets by value. Nifty's 12-month rolling projected EPS dropped to ₹654 on August 20, compared with ₹678 at the end of June. Autos, metals and telecom stocks have led the downgrades in earnings estimates. Bharti Airtel, Tata Motors, Tata Steel, Indiabulls Housing, JSW Steel and Vedanta saw the biggest cuts in earnings expectations. The pace of downgrades indicates that Indian equities are likely to report earnings slippage for the sixth year in a row, reflecting the impact of lower consumption, stagnant investments, and softness in global commodity prices on the pace of economic expansion. Kotak Institutional Equities (KIE) has reduced earnings growth estimates to 15%, compared with 24% at the beginning of FY20. According to



KIE, deep structural reforms may be the only option to reverse the current economic slowdown and raise GDP growth rates. Similarly, CLSA has reduced estimates by 5% and expects growth of 18% for FY20. CLSA's stock downgrades after the June results exceeds upgrades 3:1. — Ashutosh Shyam/ ET Intelligence Group

WEALTH CREATION THOUGHT

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- Charlie Munger

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An investor education initiative from Motilal Oswal Mutual Fund

**Market Trends**

STOCK INDICES	% CHANGE
Nifty 50	11017 <b>0.33</b>
Sensex	37328.01 <b>0.20</b>
MSCI India	816.23 <b>0.73</b>
MSCI EM	2242.16 <b>0.26</b>
MSCI BRIC	596.9 <b>0.02</b>
MSCI World	8958.05 <b>0.06</b>
SX 40	21733.24 <b>0.17</b>
Nikkei	20677.22 <b>0.55</b>
Hang Seng	26231.54 <b>0.23</b>
Strait Times	3135.95 <b>0.24</b>

Values in US \$, Gross At 7 pm IST

OIL (\$)	BOND
DUBAI CRUDE 58.77 1.17	10-YR YIELD 6.59 0.00

Absolute Change Figures in %

**GOLD RATE**  
Prices per Troy Ounce (\$)

	US	India
OPEN	1506.3	1637.13
LAST*	1514.7	1646.15

\*At 10.30pm. After adjusting for import duty, Indian spot gold lower by \$ 20.02 to US Comex gold price on Tuesday. The premium on local gold is due to tight supply following import curbs.

**FOREX RATE (₹-₹ Exchange Rate)**

	OPEN	LAST*
	71.52	71.71

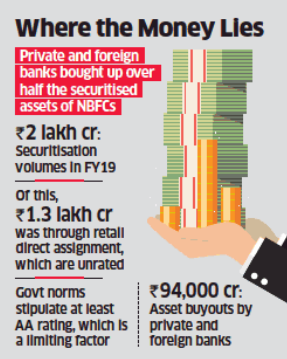
Market on Twitter@ETMarkets

**SUCCESS** may be limited as the programme is open only to PSU banks; conditions such as ratings are stiff and others may have conflicts with RBI norms

## NBFC Rescue Plan Faces Many Hurdles

**Shilpy Sinha & Ashwin Manikandan**

Mumbai: The government's plan to rescue non-banking finance companies (NBFCs) from the liquidity squeeze with a backstop on potential losses may have limited impact on the industry since it is restricted to just state-run banks leaving private and multinational banks outside of it. The success of the programme is also being questioned given that some of the provisions of the plan run contrary to the Reserve Bank of India regulations governing securitisation and sale of NBFC assets. Risk aversion among state-run lenders and that many of them are in Prompt Corrective Action of the RBI could reduce the pool of resources that banks would make available to buy NBFC assets, said experts. "We will do it (securitise under partial credit guarantee scheme), but it won't happen in a matter of a week," said Pallav Mohapatra, CEO, Central Bank of India. "We will put up a formal request to our board by the end of the month and then take a decision. The asset quality is not bad across. While exposure in an NBFC with a broader set of assets may be a concern, but for exposures in niche areas such as HFCs with affordable housing pools or financing self-occupied houses, the stress is quite low." Finance minister Nirmala Sitharaman came up with a plan in the budget where banks could buy assets of NBFCs up to ₹1 lakh crore and that the government would provide a cushion against losses of up to 10% of assets bought. In the details governing the programme, it has stipulated that the assets should at least have a double-A rating. "Private and foreign banks account for almost half the securitisation market of NBFC assets," said a banker in a multinational bank who did not want to be identified. "All the banks are operating here. Why this differentiation? It should have covered all scheduled banks." Private and foreign banks buy assets from NBFCs to meet their priority sector lending targets. Total securitisation volume was ₹2 lakh crore in the last financial year. Of this retail pass-through certificates were ₹68,455 crore while retail direct assignment was of around ₹1.3 lakh crore. Private banks bought a total of ₹80,000



### SBI Offers Fixed Rates On Car Loans, Waives Charges

**MUMBAI** State Bank of India (SBI) has waived processing fees on car loans as part of a special festive season offering for retail customers. The bank will offer car loans at 8.70% with no increase in rates during its tenure. Customers applying through SBI's digital platforms will get a further 25 bps concession on rates, the bank said. The bank is also offering personal loans at 10.75% with an extended tenure of six years. — Our Bureau

crore through asset buyouts and foreign banks bought ₹14,000 crore, while public sector banks bought ₹76,000 crore. While the government wants to extend liquidity support to NBFCs through PSU banks under the partial guarantee scheme, its success may also be impacted due to factors such as potential conflicts with RBI guidelines on loan sell-down, rating requirement and loan origination period. "More clarity may be required on certain aspects of the partial credit guarantee scheme. For example, the risk weight applicable on loan pools acquired by a PSB under the scheme is not clear since even though the acquired assets carry a government guarantee, the same is partial and covers only a part of the tenure of the assets," said Abhijeet Ajinkya, vice-president, structured asset finance, Iera. Rating requirement could also limit the success. Large chunk of the loans securitised was through direct assignment last year, which does not get rated. "It was expected that the partial credit guarantee from the government would help NBFCs raise funds from PSU banks, providing them funding support but the apprehension is arising from minimum credit rating need of AA for pooled assets," said Raman Agarwal chairman FIDC, umbrella body of NBFCs.

### LENDER HOLDS 12.8% THROUGH PLEDGED SHARES

## L'Affaire CG Power a Pain Point For Yes Bank and Mutual Funds

Yes Bank's woes are set to aggravate with one of its corporate clients CG Power and Industrial Solutions disclosing manipulation of accounts and likely diversion of thousands of crores of rupees. Yes Bank took control of a 12.8% stake in CG Power in May after invoking shares pledged by founder Avantha Holdings Ltd. The private lender dropped 7.1% to Rs 71.25 at the close on the BSE on Tuesday, coming off an intra-day low of Rs 70.55. The troubled lender's market value has eroded by over 80% in just one year due to chunky exposures in troubled companies including Anil Ambani-led Reliance Group, Zee Group, DHFL and Café Day Enterprises. Some of India's biggest mutual funds also hold substantial stakes in Gautam Thapar's CG Power. HDFC Asset Management Company holds 9.18%, Aditya Birla SunLife AMC 8.94%, Franklin Templeton AMC 3.19%, Reliance Capital Trustee 2.03% and IDFC Sterling Value Fund 1.53% at the end of June. LIC holds 2.25% in the company while private equity giant KKR holds 10.8%. — Our Bureau

**Understated Numbers**

LIABILITIES: ₹3,665 cr in FY17-FY18

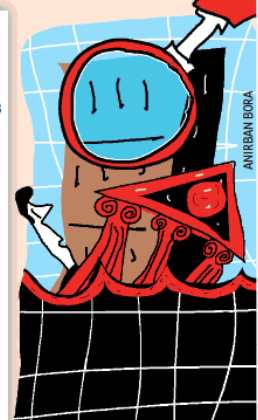
RELATED & UNRELATED PARTY ADVANCES: ₹7607.8 cr

ASSETS OF co provided as collateral without due authority

FUNDS OBTAINED Immediately routed out of authority

CO MADE co-borrower/guarantor for obtaining loans for unrelated parties

BOARD TO take appropriate legal action to recover funds siphoned off

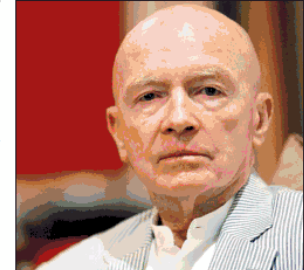


### YELLOW METAL UP 17% SINCE JANUARY ON SAFE HAVEN DEMAND

## Buy Gold 'At Any Level,' Mobius Says as Central Bankers Ease

**Bloomberg**

Veteran investor Mark Mobius gave a blanket endorsement to buying gold, saying accumulating bullion will reap long-term rewards as leading central banks loosen monetary policy and the rise of cryptocurrencies serves only to reinforce demand for genuinely hard assets. Prices climbed. "Gold's long-term prospect is up, up and up, and the reason why I say that is money supply is up, up and up," Mobius, who set up Mobius Capital Partners LLP last year after three decades at Franklin Templeton Investments, told Bloomberg TV. He added: "I think you have to be buying at any level, frankly." Gold hit a six-year high this month on prospects for easier monetary policy from the Federal Reserve and other central banks to support growth that's been impacted by the prolonged trade war between the US and China. With the US Treasury market signalling that a recession may be on the horizon, investors have been swarming into bullion-backed exchange-traded funds. "With the efforts by the central banks to lower interest rates, they're going to be printing like crazy," said Mobius, who recommends allocating about 10% of a portfolio to physical bullion. In the interview on Tuesday, he didn't spell out a price



target for gold in his on-air remarks. The increasing role of digital currencies such as Bitcoin has spurred a debate in the precious metals market both about their intrinsic worth, and whether their rising popularity will detract from traditional haven gold. For Mobius, their advent will actually boost bullion consumption. "You have all these currencies, new currencies coming into play," he said. "I call them 'psycho currencies,' because it's a matter of faith whether you believe in Bitcoin or any of the other cyber-currencies. I think with the rise of that, there's going to be a demand for real, hard assets, and that includes gold." Spot gold — which hit \$1,535.11 an ounce on August 13, the highest since 2013 — rose

### Gold Imports up 15.4% in April-July

**NEW DELHI** India's gold imports, which have a bearing on the current account deficit (CAD), increased by 15.4% to \$13.16 billion (about ₹92,000 crore) during April-July period of FY20, according to commerce ministry data. Imports of the yellow metal stood at \$11.41 billion (about ₹80,000 crore) in the same period of FY19. Since January, gold imports have recorded double-digit growth except in February when it dipped by about 11%. In volume terms, the country imports 800-900 tonnes of gold annually. — PTI

as much as 0.5% to \$1,503.46 on Tuesday, and is up 17% this year. Mobius correctly predicted in early July that prices would top \$1,500. As signs of a global slowdown emerge, central banks have boosted accommodation. The Fed cut interest rates last month for the first time in more than a decade, while the authorities in China have delivered targeted support. "I think we are going to see lower rates in China and elsewhere," Mobius said.

# India leads the way

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Under the guidance of Securities and Exchange Board of India (SEBI), India has become the first jurisdiction in the world to have implemented interoperability of Clearing Corporations for all market participants, across all capital market segments (Equity Cash, Equity Derivatives and Currency Derivatives). The undertaking and implementation of this complex and mega-scale structural change, within a record time, demonstrates the vision of SEBI and the ability of the Indian market infrastructure institutions and market participants to successfully implement key projects of systemic importance. Interoperability assists market participants by providing capital efficiency, operational flexibility and efficient execution of trades.

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# PLASTIVISION INDIA 2020

THE ECONOMIC TIMES, NEW DELHI / GURGAON, WEDNESDAY, AUGUST 21, 2019

CONSUMER CONNECT INITIATIVE

## AFRO-ASIAN CONVERGENCE AT PLASTIVISION INDIA (PVI) 2020

PVI 2020 provides exhibitors the right platform; it's tried, tested and trusted



Response.mumbai @timesgroup.com

Team PVI 2020 understands that the industry expects from them nothing less than the best! The industry expectation is based on the capability of the execution skills of the

team at the helm of operations of PVI 2020. These exhibitions are industry events run and led by industry stalwarts, who with their honorary contributions, deliver a platform in line with industry needs.

And why not, PVI 2017 set a record of sorts — over 2.10 lakh visitors; over

75,000 online visitors; 45 registration counters; over 1,450 exhibitors, including 450 from abroad; 1.10 lakh square metres gross area occupied, participation by 25 countries and going by data gathered from major participants, an estimated business turnover of over Rs 2,000 crore. An event that surpassed all expectations, be it visiting/exhibiting experience, quality visitors, business transacted and more. It was music to the ears when some exhibitors, in the last edition, stopped booking orders as they ran out of capacity. PVI exhibitions are truly, 'Business Ka Booster'. To make it one of the top 5 exhibitions in the world is a matter of great pride for India. So what more does a typical exhibitor of PVI 2020 get? He gets what exhibitors experienced during PVI 2017 and more.

Varied industrial sectors are today witnessing some slowdown. Being aggressive is one way to combat this slowdown. Organised by AIPMA (The All India Plastics Manufacturers Association), PVI 2020 is an event that is obsessed with setting new benchmarks and provides the right platform. Your showcase at PVI 2020 will provide you the necessary stimulus and expose your products to the market segments you reach and beyond.

As regards the plastics industry, exports from India come with a strong sentiment. Africa, SAARC and ASEAN countries today beckon most Indian companies in the plastics industry for business. PVI 2020 well understands this need.

As 'Made-in-India' for the world is what excites; Team PVI 2020 has identified such key markets (Africa, SAARC and ASEAN countries), aligned

with key associations and proposed special arrangements with them to ensure that these global buyers visit PVI 2020 and offer you, as exhibitors, this mega exposure very much in India, very much in PVI 2020. These global buyers can certainly take advantage of the Made-in-India products that are comparable globally, and come at an affordable price.

PVI is all about knowledge sharing and growth amongst stakeholders. January, 2020 will see this mega event unfold in Mumbai between 16th and 20th, the magical city and financial capital of India.

This edition is poised to have the



biggest exhibitor representation from China, Taiwan, Iran, Vietnam and Europe. As a pre-cursor, the Indo-China networking meet on the sidelines of CHINAPLAS 2019 witnessed another house-full situation with over 200 Chinese and over 200 Indian representation. As a pre-cursor, the Indo-China networking meet on the sidelines of CHINAPLAS 2019 witnessed another house-full situation with over 200 Chinese and over 200 Indian representation. Over 30% exhibitors expected to be from overseas.

So, exhibit at PVI 2020, showcase your latest products and technologies; business will be the oxygen (omnipresent) at PVI 2020.



## PVI 2020 TO MAKE A BIG IMPACT ON INDUSTRY 4.0 & CIRCULAR ECONOMY

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PVI 2020 is set to be the most advanced edition that this industry has ever witnessed. Industry 4.0 and Circular Economy are no longer just buzz words. They are movements that carry with them the might to change the business dynamics of the industries; plastics industry is no different. Be there at PVI 2020 and continue to stay relevant.

Also known as 'Smart Factory', Industry 4.0 encourages absolute computerisation of the process of manufacturing. Be it latest manufacturing technologies and processes, cyber security, cloud computing, AI and AR, industrial internet of

things, robotics and others. Learn more about smart manufacturing, digital technology and machine operations at the 'Experience Centre for Industry 4.0' especially created at PVI 2020. The centre will showcase leading global technologies vide demonstrations conducted by companies who are leaders in their respective businesses. The global technology, global thinking and local adaptations, all will be a live showcase!

For our industry to stay relevant; circular economy, EPR and more are the prevailing longevity strategies. Strategies that need to be showcased, explained and thus an event of this stature needs to earmark space

for this cause. Exhibitors committed to this cause are being offered preferential rates. So, close to a staggering 1,000 sq. mts. of space is reserved for this recycling showcase - which has intent as well as content; yes, right there at PLASTIVISION INDIA 2020. Solution providers will highlight solutions that are functional and make a lot of business sense at the same time.

To take discussions to another orbit, concurrent to PVI 2020 will be held a Global Recycling Conclave wherein experts from across geographies will share meaningful insights into new vistas of operations in the very challenging scenarios that face the industry today.

## TECHNOLOGY LEADERS IN PLASTICS WILL BE AT PLASTIVISION TO EXPAND THEIR REACH ARE YOU THERE?

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# INDUSTRY BUZZ

INSIGHT INTO THE WORLD OF TEXTILES

CONSUMER CONNECT INITIATIVE

## SEEKING A SUSTAINABLE FUTURE FOR TEXTILES

The textile industry is a large foreign exchange earner and second-largest employer in the country. However, it has been facing some challenges in recent times and these need to be addressed to see a long-term sustainable revival of the sector

Mohinder.Verma  
@timesgroup.com

Indian textile industry has a formidable presence in the national economy as it contributes about seven per cent to industry output, two per cent to the GDP and 15 per cent to the country's total exports earnings, and provides gainful employment to millions of people. However, it has been facing some challenges in recent times and these need to be addressed to see a long-term sustainable revival of the sector.

### SHRINKING FOOTPRINT

The Indian textile industry is vast with strong presence of several national and international brands. The textiles and apparels industry in India is valued at around \$140 billion in size. The sector is a large foreign exchange earner, and is the second-largest employer (after the agricultural sector) in the country. In India, the sector enjoys the presence of the entire value chain-from fibre, yarn, fabric and apparel-apart from the availability of cheap and abundant labour. However, in spite of these benefits, India's share in the global textiles exports is just 5 per cent, which is minuscule as compared to China's share of 38 per cent. Much smaller players like Bangladesh and Vietnam have a share of 3 per cent in global exports and are increasingly threatening India's exports.



### EMPLOYMENT PROBLEM

The main segments of the Indian textile industry are man-made textiles, cotton textiles including handlooms, silk textiles, woolen textiles, handicrafts, coir, readymade garments and jute. The industry has also become an impeccable example of employment generation with more than 20 percent of the

economy's employed force being directly associated with textile manufacturing. Job opportunities are diverse in nature in the textile industry ranging from production, designing, distribution and sales. While India has abundant supply of labour, flexibility in labour laws and adequate skilling will give a big boost to the textiles industry. For instance, women should be allowed to work in all

three shifts, after taking into account adequate safeguard measures. This will enable the industry to employ more female workforce.

### TRADE TIES

The government has been trying to implement various policy initiatives and programmes for development of textiles and handicrafts, particularly for technology, infrastructure creation, skill development. Also, the government has come up with a number of export promotion policies for the textiles sector. However, there is another issue which is plaguing the industry. The central government has not been able to strike bilateral trade FTAs with

the United States, EEC and China in particular, which are largest markets for yarn and textile items. These issues are hampering the growth of India's share in the global textile trade. Pakistan has advantage of preferential treatments, especially in EEC and China. "Govt should immediately prioritise the finalising of bilateral FTAs to mitigate the disadvantage to Indian spinning and textile industry," said Manish Bagrodia, president, Northern India Textile Mills Association.

### TACKLING CHALLENGES

The textile industry has the potential of grabbing a major portion of global textile trade which may eventually shift from China in the aftermath of US-China changing equations. "A major problem is that basic raw materials like cotton and polyester are not available at global prices, which are much lower. The government should adopt market-driven agri-commodity markets and stop the practice of buying cotton under the MSP operations. The government should instead support farmers by direct cash transfers in such scenarios. It will help the industry in sourcing the raw material at global prices," added Manish Bagrodia.

Labour reforms is another area where government needs to focus. There is large potential of employing lesser educated and unskilled masses with minimal training. The Prime Minister Skill Development scheme is a step in the right direction. It can be implemented directly by central government in participation with industry.

"There is a need to work on challenges in the form of expensive raw material, high interest rate, inflexible labour laws and infrastructure bottlenecks. The government also needs to re-look and evaluate various trade agreement opportunities. Neighbouring countries like

PHOTO: GETTY IMAGES



Bangladesh and Sri Lanka should not be allowed to misuse the bilateral FTAs by dumping goods made out of Chinese raw materials," said G Balasubramanian, a textile industry expert.

The textiles industry is important not just for labour absorption and as a source of foreign exchange, but also as a symbol of India's rich heritage. "We have the

required ingredients in the form of raw material availability and abundant labour to script the success story of textile industry. There is a need to work on correcting the challenges while domestically focusing more on technology upgradation and skill development," said Sanjay Garg, a textile industry veteran.

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## INDIAN SPINNING INDUSTRY FACING BIGGEST CRISIS, RESULTING IN HUGE JOB LOSSES



The Cotton & Blends spinning industry is passing through biggest crisis similar to last seen in 2010-11

State & Central level Taxes & Levies being exported in prices resulting Indian yarn Non-competitive in Global Markets.

High Interest Rates.

High cost of Raw materials as compared to Global prices, resulting in loss of Rs 20-25 per Kg. to Indian Mills.

Cheaper imports of Garments and Yarn from Bangladesh, Sri Lanka & Indonesia, etc. due to their lower cost of raw materials as compared to India.

Export of Cotton Yarn - Value in (April - June)

EXPORT OF COTTON YARN - VALUE			
	2018	2019	% Change
Month	Million US \$	Million US \$	2019 / 2018
April	337	266	-21.0%
May	349	241	-30.8%
June	378	188	-50.1%
(April - June)	1063	696	-34.6%

Source : DGC&S



### Effects on India's Spinning Sector:

- Resulted in closure of approximately one third of spinning capacity across India
- Currently running mills are incurring huge cash losses
- Mills are not in a position to buy and consume the Indian cotton
- Upcoming Cotton Crop of about 40 mn. bales valued at Rs. 80,000 cr. wouldn't find any buyer in India and abroad as India still has not moved to globally adopted purely market driven Agri-commodity markets with Government directly supporting farmers at MSP level

The Indian textile industry employing over 100 million people directly and indirectly hereby seeks immediate attention of Government of India to prevent job losses and avoid the spinning industry from becoming Non Performing Assets (NPA).

### Appeal to Govt. of India:

- Scheme for Rebate of State & Central Taxes & Levies (RoSCTL) to be extended to Cotton and Blended yarns.
- Interest subvention on Yarn Exports.
- The Govt. should pay the Difference of MSP and market price of Seed Cotton (Kapas) to farmers by Direct Bank Transfer (DBT). The CCI and Nafed buying Seed Cotton (Kapas) at MSP results in distortion of market price of Ginned Cotton and makes raw material expensive than Global prices. Hence, this practice be replaced with Direct Bank Transfer (DBT) to Farmers.
- Spinning Industry be allowed with immediate effect, 2 years of moratorium in term loan installments.



# NORTHERN INDIA TEXTILE MILLS ASSOCIATION

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Tweet of the Day



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Strength and grit is born out of difficult times. So remember, straight roads do not make great drivers

Tech Buzz iOS Arcade May Cost \$4.99/mth



San Francisco Apple's video game subscription service Apple Arcade for iPhone, iPad, iPod touch, Apple TV and Mac computers...

Quik Byte ANIRBAN BORA

Finally, robotic shorts to make walking, running easier. Moving on. Illustration of a person in robotic shorts.

25% Of global workers will use a virtual employee assistant on a daily basis -gartner

Sheroes, Paytm in Inbox tieup



Bengaluru: Paytm has partnered with women's community platform Sheroes to build a community platform for women on its payments application...

Jargon Buster Clickprint A clickprint refers to regular patterns that emerge from a user's activities on the Web that can be used to identify that user

GOVT ASKS FOR ONLY INDIVIDUAL OPINIONS

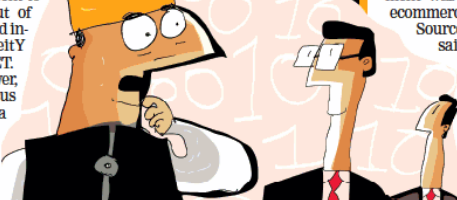
MeitY Seeks Feedback on Data Bill from Select Few

Our Bureau

Bengaluru: The government has sought inputs from select stakeholders on its draft data protection Bill. The Ministry of Electronics and Information Technology (MeitY)...

holding "any fresh consultations" on the Data Protection Bill, the official pointed out. "The government had received a lot of feedback from various people and we have just reached out to 10-15 individuals from whom we wanted clarifications on their inputs," the person said.

Key Concerns MeitY has sought inputs on the scope of data authority Also on the obligations for data fiduciary Tech Industry welcomes fresh consultations Some are raising concerns about the process being not open to all



ANIRBAN BORA

Tech Turns to Flexi Staffing to Keep its Bench from Idling

AT HAND AI, machine learning and other emerging skills experts prefer to be a part of a gig economy

Ayan.Pramanik@timesgroup.com

Bengaluru: India's IT industry is renewing a push towards flexi staffing, with more companies reducing bench strength, or those employees who are not on projects. The \$177 billion technology services industry is expected to employ 7,20,000 flexi staff...

MOST WANTED



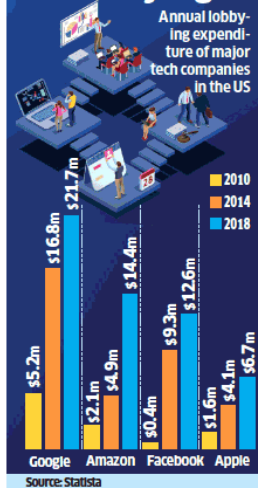
Flexi staff are the people recruited for a short duration and not on company rolls 7.2 lakh Estimated flexi staff in tech services industry in three years 5 lakh No. of flexi staff as of December-end 2018 44% Expected rise in flexi staffing by 2021 40% MNC cap-tives' staff on 'contingent on contract' basis

NORMAN CHARLES BLAKEY, The Merck Merit

intelligence, machine learning and other emerging skills want to be part of a gig economy unlike a typical corporate structure, she said. "Enterprises have a clarity today that the future of work will be much more technology driven. As more organisations, both in technology and non-technology sectors, see a fast-paced shift, flexi staff is becoming a way of life for many. For IT services companies, getting talent for niche skills becomes a challenge and that is resulting in a steady rise in demand," Chakraborty said.

and flexi hiring models will be at an advantage, given the changing speed of fulfilment, said Pankaj Khanna, vice-president, talent acquisition at mid-tier IT services firm Mindtree. "For requirements that are short term, it makes business sense to leverage the subcontracting/flexi hiring models without increasing headcount," he said. The Bengaluru-headquartered

Tech Giants Ramping Up Lobbying



PayU in Talks to Buy PaySense

CASH-AND-STOCK ROUTE Deal may value Mumbai-based firm at \$60-70m

Biswarup Gooptu & Pratik Bhakta

New Delhi | Bengaluru: PayU is in talks to acquire online consumer lending platform PaySense, in a potential cash-and-stock deal that is likely to value the Mumbai-based company at \$60-70 million, according to two sources aware of the developments. The deal, if successful, will see the Naspers-owned fintech major score its second India-focused buyout this year...

Winds of Change

20% stake in PaySense held by PayU \$2.5b valuation of PayU If successful, this will be PayU's second India-focused buyout this year PayU is in process of evolving from a pure-play payments company to a fintech platform

mours. Separately, PaySense co-founder Sayali Karanjkar did not respond to a questionnaire till the time of going to press. PayU, which is valued at \$2.5 billion, is in the process of evolving from a pure-play payments company to a fintech platform, a large part of which will be digital lending, India has emerged as the fastest growing market for PayU globally and accounts for almost half of the volumes processed by it...

SELLING TO A MARKET OF MANY MARKETS

In the run-up to The Economic Times Startup Awards 2019, your favourite newspaper brings insights and learnings from top entrepreneurs

Beyond Metros, a Whitespace with Millions Awaits Us

VIDIT AATREY Founder, Meesho



THE ECONOMIC TIMES STARTUP AWARDS 2019

India is not a single market, it is a lot of micro markets — that's the biggest learning we've had over the last 3-4 years. In the metros, almost everyone speaks English, and their habits — food and clothing included — have converged. In a small town in Tamil Nadu, however, people behave differently. They speak a different language and their tastes, in terms of fashion, are different.

So, they have become used to the interfaces of these apps. Ecommerce websites like Amazon, Flipkart and Snapdeal have a standard user experience, but the users in small towns are still not comfortable using that. They are more comfortable with WhatsApp. The other important thing is that these next 500 million users, even in the pre-Internet era, bought very different things compared to what people living in metros bought. In metros, before ecommerce became so big, people used to buy items at Big Bazaar and in malls, where they would end up buying products from brands.

On the contrary, in smaller towns, people often buy unbranded

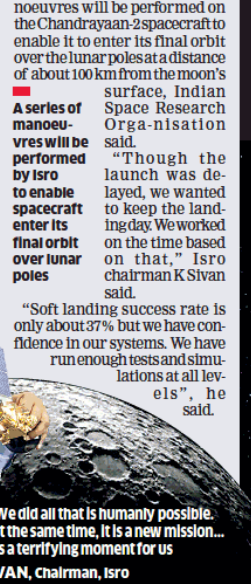


On the contrary, in smaller towns, people often buy unbranded

Chandrayaan-2 Spins History in Lunar Orbit

Our Bureau

Bengaluru: India's spacecraft to the moon Chandrayaan-2 successfully entered the lunar orbit on Tuesday, clearing a crucial step for it to land on the moon's surface on September 7. The spacecraft will hover around the moon's orbit for the next few weeks, before it is slowly lowered on to the lunar surface. Chandrayaan-2 is an integrated spacecraft comprising an orbiter, a lander — Vikram named after the father of India's space programme Vikram Sarabhai — and Pragyan, a rover that will roll out once the lander touches ground. A series of orbit manoeuvres will be performed on the Chandrayaan-2 spacecraft to enable it to enter its final orbit over the lunar poles at a distance of about 100 km from the moon's surface, Indian Space Research Organisation said. "Though the launch was delayed, we wanted to keep the landing day worked on the time based on that," ISRO chairman K Sivan said. "Soft landing success rate is only about 37% but we have confidence in our systems. We have run enough tests and simulations at all levels," he said. "We did all that is humanly possible. But at the same time, it is a new mission... It was a terrifying moment for us K SIVAN, chairman, ISRO



Small Ecomm yet to Put 'Best Before Date' for Consumables

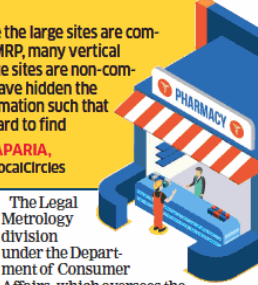
HIDING IN PLAIN SIGHT Some sites make it hard for consumers to find MRP, expiry date by putting them in dropdown or separate menus

Alnoor.Peermohamed @timesgroup.com

Bengaluru: Small ecommerce marketplaces and single-brand online stores have yet to comply with rules requiring them to display the maximum retail price (MRP) and 'best before date' for consumables sold on their platforms, according to an ET analysis. The non-compliance comes despite a Ministry of Consumer Affairs directive, put in force through its Legal Metrology (Packaged Commodities) (Amendment Rules), 2017, which accorded top priority to protecting consumer rights. The rules came into effect from January 1, 2018, with the government department even raiding some warehouses of certain marketplaces for not complying with the rules.

By the Book

NON-COMPLIANT PLAYERS • Online pharmacies • Single-brand retail websites • Smaller horizontal marketplaces While the large sites are compliant on MRP, many vertical ecommerce sites are non-compliant or have hidden the MRP information such that it's very hard to find SACHIN TAPARIA, Founder, LocalCircles The Legal Metrology division under the Department of Consumer Affairs, which oversees the implementation of the rules, is thinking of further action against non-compliant websites, sources close to the government told ET. While large ecommerce marketplaces such as the Walmart-backed Flipkart and US-based online retailer Amazon have begun displaying MRP and 'best before dates' on products listed on their platforms, smaller ones including online pharmacies, single brand retail stores and a few smaller horizontal marketplaces have not yet complied. Some popular ecommerce websites, although compliant with the rules, made it hard for consumers to find the MRP and 'best before date' by putting them in dropdown or separate menus, the ET analysis showed. Other websites, especially single brand ecommerce players, were found to be wholly non-compliant. Separately, according to a survey by community platform LocalCircles, only 56% of respondents said ecommerce sites and apps displayed the correct MRPs, while only 54% said 'best before dates' were displayed. LocalCircles received over 15,000 inputs from 9,000 individuals for the survey. "While the large sites are compliant on MRP, many vertical ecommerce sites are non-compliant or have hidden the MRP information such that it's very hard to find," said Sachin Taparia, founder and chairman of LocalCircles. "On the 'best before date', even the large sites have only select sellers who are compliant and many products can still be found without this information."





## WORLD CHAMPIONSHIPS Prannoy Stuns Lin Dan, in Pre-quarters

H S Prannoy stunned London Olympics gold medallist and multiple-time world champion Lin Dan in a hard-fought match to enter the pre-quarterfinals of the World Championships in Basel, Switzerland on Tuesday. The unseeded Indian beat the highly-decorated Chinese, seeded 11th in the showpiece tournament, 21-11, 13-21, 21-7 in a second round match. In the pre-quarterfinals, Prannoy will meet the winner of the second round match between top seed Kento Momota of Japan and Luis Enrique Penalver of Spain.

**The competition is good, and it's good for us. That's the way we think. We keep trying to get better, and that helps the team too. It's very important. If there is healthy competition, it's exciting. One needs to take on the challenge and focus on the bowling**

**UMESH YADAV**  
On competition in India's pace bowling department

## Sreesanth's Ban Reduced to 7 Years

Tainted Indian pacer S Sreesanth's ban for alleged spot-fixing will end next August, BCCI Ombudsman D K Jain has ordered, observing that the cricketer is well past his prime having already served six years. The BCCI banned Sreesanth, who is now 36, for life in August 2013 along with his Rajasthan Royals teammates Ajit Chandila and Ankeet Chavan for indulging in alleged spot-fixing in the IPL of that year. But on March 15 this year, the Supreme Court set aside the BCCI disciplinary committee's order. Now, in an order passed on August 7, Jain said "ends of justice" would be met by making it a seven-year suspension and letting him play next year.

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# Make it Mandatory

In the light of Smith's injury – latest in the long history of such injuries – it's important that helmet designs are improved and their use is made compulsory



**MAIDEN OVERS**  
**SNEHAL PRADHAN**  
Former India Cricketer

**W**hen Steve Smith was hit on the back of the neck by a Jofra Archer bouncer, the blow produced a dreaded sound: not the loud, harsh crack of the ball hitting the helmet, but the soft and deadly sound of the ball striking flesh. It was that gap again, the back of the head, below the nape of the neck, the same area that claimed the life of Phillip Hughes. As Smith let go of his bat and slid to the turf face first – just like Hughes – the world must have gasped for a moment.

Mercifully, the cost wasn't that steep. Smith will only miss a Test match. But it was a painful reminder of the fringe dangers of our sport, and the shortcomings of cricket helmets. And so it is even more unbelievable that a few batters, among the best in the world, sometimes deem helmets unnecessary altogether.

We've all seen the likes of MS Dhoni and Glenn Maxwell bat without a helmet. Against spin, of course. No one is daft enough to do that against pace, however medium. But even then, playing cricket without helmet is like walking around with a lightning rod and saying it's safe just because the weather is clear. Fortune favours the brave, but dark clouds of misfortune follow the fool.

Break cricket down to its most visceral: a sport in which a hard projectile is constantly aimed at the stumps, and the batter's success depends on how well he or she can get a piece of wood in the way. There is so much that can go wrong. Imagine a helmetless batter hitting a spinner to long on, and sprinting back for the second as the throw comes in. On a good day, the worst that can happen is a run out. On a bad one, the throw can hit the back of the head. Let's not even get started about deflections; the World Cup final showed us one with an extraordinary trajectory, but how long before we see a tragic one?

Every cricketer has stories about head injuries. While bowling, I once hit a helmetless batter on her forehead, drawing blood. Another time, batting in the nets, a full-toss slid off



## SMITH RULED OUT OF THIRD ASHES TEST

Australia batsman Steve Smith has been ruled out of the third Test at Headingley due to the concussion he suffered at Lord's, Cricket Australia said on Tuesday. Smith, who made two centuries in the first Test at Edgbaston, was struck by a Jofra Archer bouncer in the first innings at Lord's and was replaced by 'concussion sub' Marnus Labuschagne for the second innings. Initially, Smith passed a concussion test and was allowed to return to the field and complete his innings, but his condition worsened the following day. Smith has scored 142, 144 and 92 in his three innings in the Ashes series and he is now ranked second in the ICC Test batting rankings. Labuschagne is the most likely option to replace Smith, having made 59 as Australia battled to a draw on Sunday, which retained their 1-0 lead in the series.

the back of my bat and hit my head. Fortunately, I had my helmet on. A teammate of mine wasn't so fortunate. In a game, a full toss she missed

kissed the back of her bat and hit her nose. A bloody mess, she had to be airlifted from Surat to Delhi and undergo plastic surgery. A few centimetres higher and she might have lost her eyesight.

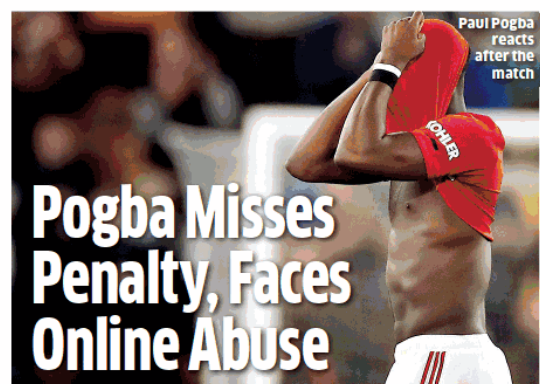
It's easy to write these off as freak accidents, but don't. In November 2014, the same month we lost Hughes, an Israeli umpire was hit in the chest by the ball as it deflected off the stumps. He died. The next year, a young man died in English club cricket due to a similar injury. Concussion substitutes are a great step forward by the ICC. But they are a last-gasp resort to a problem that could be prevented by making helmets mandatory. The ICC Regulations stipulate that helmets must be compliant with the 2013 British Standards, if a player chooses to wear them. It doesn't matter if you have the best shield when you choose not to use it.

In Australia and England, it is mandatory for professional cricketers to use compliant helmets while batting or wicketkeeping/fielding close to the stumps. In England, the use of helmets is mandatory for Under-18 cricketers even in recreational cricket. A major review by some boards in conjunction with helmet manufacturers might see the neck better protected,

**Playing cricket without helmet is like walking around with a lightning rod and saying it's safe just because the weather is clear. Fortune favours the brave, but dark clouds of misfortune follow the fool**

with new helmet designs within the year. But in India, young cricketers can't be compelled to take the necessary precautions. If they are asked to do, they are likely to say "Virat doesn't wear one sometimes, why should we?"

I recently got to visit the Titanic Museum in Belfast, a modern outpost built on an ancient harbour, chronicling the short life of the Titanic. Some facts I learned there are well known: the ship received multiple iceberg warnings, but still persisted with a high and eventually fatal speed. New to me was learning about the aftermath: legislation was put in place to ensure ships had more lifeboats, and that ice warnings were taken more seriously. An iceberg-related tragedy of that scale has not occurred since. Cricket boards need to act just as decisively; concussion substitutes are the tip of the proverbial iceberg, but a lack of basic safety lurks dangerously under the water.



## Pogba Misses Penalty, Faces Online Abuse

REUTERS

**Man United, who were held 1-1 by Wolverhampton, 'disgusted' by racist abuse aimed at the midfielder**

Paul Pogba pulled his jersey over his face when the final whistle sounded, his latest spot-kick failure costing Manchester United two points and casting doubt over the wisdom of the team rotating its penalty-takers. The France midfielder saw his 68th-minute attempt saved as United had to settle for 1-1 at Wolverhampton Wanderers in the English Premier League on Monday.

Pogba won the penalty after being tripped by Wolves defender Conor Coady and opted to take the kick himself after talking with Marcus Rashford, who converted a penalty in United's 4-0 win over Chelsea on the opening weekend of the season.

"The two of them are designated penalty-takers," United manager Ole Gunnar Solskjaer said. "It's up to them, there and then. Marcus scored last week but Paul was also confident. I like players with confidence."

Pogba has missed four penalties since the start of last season — the most by a Premier League player — while team-mate and fellow penalty-taker Rashford has converted all four of his attempts in that time.

Rashford said Pogba "wanted to take it, it's that simple."

"Anyone can miss a penalty," Rashford said. "He has scored so many penalties and it is normal to miss one. I took one last week, so for me it's no problem that he took it. It's unfortunate he didn't score but that's football."

Anthony Martial put United into the lead at Molineux after running onto Rashford's pass and shooting first time with his left foot high into the net in the 27th.

United handed Martial the No. 9 jersey for this season, with Solskjaer demanding more goals from the winger he has converted into a striker. It is two goals in two games for the Frenchman, who also netted from close range against Chelsea.

Wolves was overrun in the first half, but improved in the second half — mainly after the halftime introduction of pacy winger Adama Traore — and equalized through a superb strike from Ruben Neves.

The midfielder received the ball on the crossbar, took a touch, and curled a shot in off the crossbar. The video assistant referee checked the goal for offside against Moutinho but the goal stood.

Wolves also drew its first game, 0-0 at Leicester. "First half was a mature performance. Second half was a bit sloppy," Solskjaer said. "We are improving. We are a young team who will learn. We learned on the pitch today."

**THIRD INCIDENT IN ONE WEEK**  
United said they "utterly condemn" the racist abuse their World Cup-winning midfielder received after he missed a penalty.

Pogba was assailed on social media, becoming the third player in England to have received racist abuse in the past week due to missing a penalty.

United said they were "disgusted" by the abuse and "utterly condemn" it.

"The individuals who expressed these views do not represent the values of our great club and it is encouraging to

**Manchester United is a family.**  
@paulpogba is a huge part of that family. You attack him you attack us all...  
**MARCUS RASHFORD**, Man United forward, tweeted in support of Paul Pogba

see the vast majority of our fans condemn this on social media also," the club said in a statement.

"Manchester United has zero tolerance of any form of racism or discrimination and a long-standing commitment to campaigning against it through our #AllRedAllEqual initiative.

"We will work to identify the few involved in these incidents and take the strongest course of action available to us. We also encourage social media companies to take action in these cases."

Chelsea's Tammy Abraham and Championship side Reading's Yakou Melle have suffered similar abuse in the past week.

Agencies

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# THE PREMIER CLUB OF BILLIONAIRES

Wealthy investors all over the world are keen to help themselves to a slice of the Premier League pie. Here's a look at five of the richest club owners

businessinsider.in

**Sheikh Mansour**  
Net worth: \$30 billion

**Owner of:** Manchester City  
**Nationality:** Emirati  
**How he made his fortune:** Sheikh Mansour is a member of the royal family of Abu Dhabi, and he is also the Deputy Prime Minister of the United Arab Emirates. But aside from the vast amount of money Mansour inherited, he also owns stakes in Virgin Galactic and Sky News Arabia. He is the owner of a number of soccer clubs across the world, including Melbourne City, New York City, and, of course, Manchester City.



Manchester City have won the Premier League title for the past two years

**Record signing:** Rodrigo Hernández Cascante – 62.8 million pounds (Atletico Madrid, 2019).

**Roman Abramovich**

**Net worth:** \$12.1 billion  
**Owner of:** Chelsea FC  
**Nationality:** Russian  
**How he made his fortune:** Abramovich made most of his money in the oil and metals industry, with the Russian selling his 73 per cent stake in Sifnet to oil giant Gazprom for \$13 billion in 2005. Today, he still owns stakes in steel giant Evraz and Norilsk Nickel



**Stan Kroenke**

**Net worth:** \$8.8 billion  
**Owner of:** Arsenal FC  
**Nationality:** American  
**How he made his fortune:** Kroenke

**Record signing:** Kepa Arrizabalaga – 71.6 million pounds (Athletic Bilbao, 2018).

married Walmart heiress Ann Walton in 1974, and shortly after, founded a real estate development firm that built most of its properties near Walmart stores. In the late 1990s, Kroenke ventured into sports when he bought his first franchise, the Denver Nuggets, and he now owns the NHL's Colorado Avalanche, Colorado Rapids soccer team, and LA Rams, amongst others.



**Record signing:** Nicolas Pepe – 72 million pounds (LOSC Lille, 2019).

**Guo Guangchang**

**Net worth:** \$5.7 billion  
**Owner of:** Wolverhampton Wanderers  
**Nationality:** Chinese  
**How he made his fortune:** He is the founder and chairman of Fosun International, a Chinese international conglomerate and investment vehicle, whose portfolio covers everything from real estate to pharmaceuticals. Guo is well known for donating millions of dollars to charity, and he describes himself as the 'Chinese Warren Buffett'.

**Record signing:** Raul Jimenez – 30 million pounds (Benfica, 2019).

**Nassef Sawiris**

**Net worth:** \$6.4 billion  
**Owner of:** Aston Villa  
**Nationality:** Egyptian  
**How he made his fortune:** A scion of the wealthiest family in Egypt, Sawiris assumed the position of CEO at his father's construction company, Orascom Construction, in 1998. He has since split the company. One part remains as a construction company while the other, known as OCI, became one of the planet's leading producers of nitrogen fertilisers. Sawiris is also the supervisory director of sports giant Adidas.

**Record signing:** Wesley Moraes – 22.5 million pounds (Club Brugge, 2019).



# When Tendulkar didn't bat an eyelid to give advice

Former England captain Mike Gatting shares a suggestion that a young Sachin Tendulkar gave him ahead of a match nearly 25 years ago

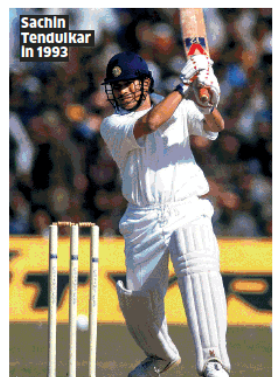
maleeva.rebello@timesgroup.com

Mike Gatting, the 62-year-old former England captain, was in Mumbai a few days ago. During a book launch at the Royal Bombay Yacht Club, he spoke about a memorable conversation he had with Sachin Tendulkar during England's tour of India in 1993.

Tendulkar was 20, and already a superstar. Gatting was a battle-scarred 36-year-old, known for his gutsy batting which almost won England the 1987 World Cup. A year prior to that, he was left with a broken nose after being hit by a Malcolm Marshall bouncer.

Gatting and Tendulkar met in the nets before a match. The Indian was curious about his English counterpart's bat.

"I remember a lovely incident with him as a young man at a one-day match," said Gatting, dressed in a classic blue blazer and white shirt. "He came up to me and said, 'Mr



Gatting, can I have a look at your bat?' I was never called Mr Gatting before. I said, 'Sure!'"

Tendulkar then gave Gatting a suggestion. "After seeing my bat, he said to me, 'Mr Gatting, your middle is very high up in your bat. You must find it very difficult to bat in India. You need to have it lower in the bat as the wickets are so low'. It was a fascinating scenario as he was genuinely interested. And was almost trying to help us," Gatting said.

Though Gatting did not take that advice, in hindsight, he admitted at the event that it was a sound suggestion. Some meetings create an impression on a person and this one with Tendulkar was one of those for the Englishman.



PICS: NISHIKANT GAMRE, GETTY IMAGES

## BIG SHOT



**CALLING THE SHOTS**  
Former World Billiards champion Geet Sethi has his eye on the ball during a snooker championship in Mumbai

PIC: PTI

## LEGAL BATTLES Court ruling flips coin against crypto-currency 'creator'

Would-be Bitcoin creator's motion to dismiss lawsuit was recently denied

Craig Wright, the controversial entrepreneur who claims he created Bitcoin under a pseudonym, must defend a lawsuit claiming he stole cryptocurrency and intellectual property worth billions from a late business partner, a judge said.

US District Judge Beth Bloom ruled last week that the federal court in Florida

has jurisdiction over the case. The judge didn't address the merits of the claims.

The case has captivated those in the cryptocurrency community, in part because of Wright's claims that he invented Bitcoin a decade ago under the name Satoshi Nakamoto. Wright's prior efforts to prove he developed



**Wright's former business partner Dave Kleiman had alleged that the former stole Bitcoin and intellectual property**

the computer software has been greeted with scepticism. The addresses credited to Satoshi Nakamoto own about \$10 billion of the coins. Bitcoin SV, an offshoot that Wright supports, has a market capitalisation of about \$2.4 billion, and its value could be impacted by the findings in this case as well.

In a complaint filed last year, the estate of Wright's former partner, Dave Kleiman, claimed Wright stole "hundreds of thousands" of Bitcoin and intellectual property from when they worked together. Kleiman and Wright used to be business partners, according to the estate's lawsuit. Kleiman died in 2013. Wright has denied the allegations.

—Bloomberg



Craig Wright

PICS: BLOOMBERG, GETTY IMAGES

## losing battle

# THE HIGHS AND THE FATAL LOWS

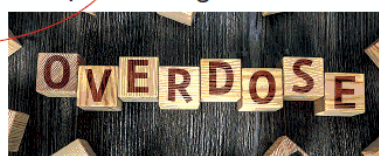
Saoirse Kennedy Hill, the 22-year-old granddaughter of Robert F Kennedy, died recently from a suspected drug overdose. A look at other famous families who lost members to addiction



etpanache@timesgroup.com

## The lost heir

Keith Wold Johnson was the heir to the Johnson & Johnson pharmaceutical company fortune. He died of a drug overdose in April 1975. He was 25 at the time. Johnson



was found dead and naked in his apartment in Florida, with a belt wound loosely around his arm. The police said that a suitcase containing a small bag of white powder, a syringe, a spoon and some bloodstained cotton had been found in a closet.

## In a fix

Christopher Maytag, an heir to the Maytag home appliance fortune, died of a drug overdose in March 1987. Thirty-year-old Maytag was found slumped in a hallway at a popular drug-buying spot in the Lower East

Side of Manhattan in New York City. A medical examiner concluded the cause of death was "chronic intravenous narcotism". Christopher's great-grandfather founded the home appliance company that was named after the family.

## Curse of the Gettys

Andrew Getty was the grandson of oil tycoon Paul J Getty, once the richest man in America. On March

31, 2015, Andrew died of intestinal haemorrhage and acute methamphetamine intoxication, the Los Angeles County coroner's office said. The 47-year-old was



Andrew Getty

found dead in his LA house by his ex-girlfriend. Andrew's father Gordon had already lost a brother to a drug overdose and a sister-in-law to heroin overdose.

## Rehab gone wrong

Matthew Mellon, the billionaire banking heir and a cryptocurrency investor, died at a drug rehabilitation centre in Mexico last year.



Matthew Mellon

Mellon was a direct descendant of Judge Thomas Mellon, the founder of Mellon Bank which is now the Bank of New York Mellon Corporation. Mellon died following a cardiac arrest after taking ayahuasca, a hallucinogenic drink.

## The start of a cause

Victoria Segel was the 18-year-old daughter of David A

Segel, the founder of the world's biggest timeshare company, Westgate Resorts. Victoria was found unresponsive in their Windermere home on June 6, 2015 and was later pronounced dead due to drug overdose. The medical examiner ruled the death as accidental. Victoria's death motivated her father to advocate against the opioid crisis in the US.



Victoria Segel

PICS: GETTY IMAGES

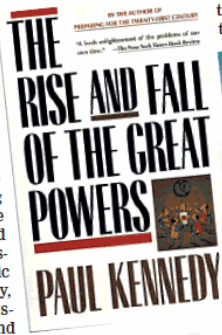
# 6 books to broaden your horizons

Whether you're a college student or an experienced investor, you're sure to gain from the book recommendations of billionaire investor Ray Dalio

businessinsider.in

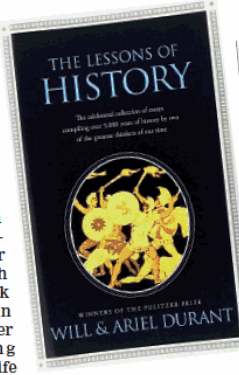
## The Rise and Fall of the Great Powers by Paul Kennedy

Dalio recently said that this book was the best thing he had read in the past year. The book tracks the arc of world powers since 1500. Dalio believes the US is in a position of decline while China is on the rise. He found this book the most interesting out of the many he read to understand where we are in history. "That dynamic has happened many, many times in history," he said, "and understanding that well, I think is very important."



## The Lessons of History by Will and Ariel Durant

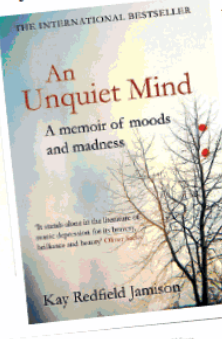
This is another book that Dalio describes as "a 104-page distillation of the major forces through history". The book was published in 1968 by a Pulitzer Prize-winning husband-and-wife



duo that studied thousands of years of Western history. This work tracks the cycles of history, and Dalio writes that it shows "how the same things happened over and over again throughout history".

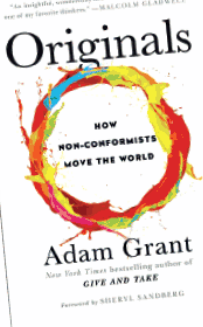
## An Unquiet Mind by Kay Redfield Jamison

Dalio's son Paul struggled to manage his bipolar disorder for three years, and the worried father soon realised that it was due to no fault of Paul's: It was simply the way his brain chemistry worked. Dalio's personal experience taught him that many mental differences are physiological. "The experience not only taught me a lot about how brains work but why creative genius often exists at the edge of insanity," Dalio wrote in his book. He then lists creative, productive people who have bipolar disorder, including Kay Jamison, the author of this book.



## Originals: How Non-Conformists Move the World by Adam Grant

Adam Grant of the Wharton School has written extensively about Bridgewater, and the unique way Dalio runs it. Dalio writes that this was necessary because the way he operated "was so unusual". Grant was one of a number of behav-



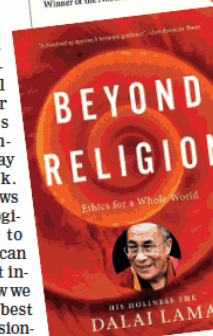
PIC GETTY IMAGES

Ray Dalio

loural psychologists who came to Bridgewater to evaluate their operational style. Dalio urges people to read their evaluations, which he describes as "overwhelmingly favourable".

## Thinking, Fast and Slow by Daniel Kahneman

This New York Times best-seller was written by a Nobel Prize winner in economics and helps understand the way people think. Kahneman draws upon psychological research to show when we can and can't trust intuition, and how we can make the best choices profession-



## Beyond Religion: Ethics for a Whole World by the Dalai Lama

Dalio had a conversation with the Dalai Lama in which they discussed the overlap between spirituality and religion. "His view was that prayer and meditation seemed to have similar effects on the brain in producing feelings of spirituality [the rising above oneself to feel a greater connection to the whole]," Dalio writes, "but that each religion adds its own different superstitions on top of that common feeling of spirituality."

# Start a fertile conversation

Getting the right treatment at the right time can help overcome problems of infertility



PIC GETTY IMAGES

When you and your partner are trying to conceive, every month that goes by starts to feel like an eternity.

Given the alarming rise in infertility rates, experts say that proper education and counselling on reproductive health is very essential for couples.

According to experts, the right treatment at the right time is key.

The World Health Organization states that infertility is a disease of the reproductive system, defined by the failure to achieve a clinical pregnancy after 12 months or more of regular unprotected sexual intercourse.

According to WHO estimates, around 60-80 million couples worldwide currently suffer from infertility. According to the Indian Council of Medical Research estimates, the incidence of infertility in India is at approximately four per cent. In the different age groups, the overall prevalence of primary infertility is estimated to be between 3.9 and 16.8 per cent.

Delay in pregnancy, age, and sedentary lifestyle (tobacco, smoking, diet, stress) are the main reasons for rising infertility. The latest data shows the prevalence of stress among young adults around the world is estimated to range from 5-70 per cent, said Shivani Sachdeva, founder-Director of SCIVF Hospital.

Infertility in men can be due to alcohol and drug use, toxins, smoking, age, health problems like obesity, medicines like testosterone, radiation, excessive testicular

heat, and chemotherapy.

Following a disciplined and healthy lifestyle can help tackle this problem. "There is a need to educate people on the factors contributing to infertility and the treatment options available. Infertility today is increasing at an alarming rate in the country and therefore proper education and counselling on reproductive health are very essential for couples planning pregnancy," Sachdeva said.

-PTI

# The only thing you gain from stress

Is more weight from the high-calorie diet you consume

You are more likely to gain weight if you eat when you are stressed, said researchers. They have discovered a high-calorie diet consumed when under stress results in more weight gain than when the same diet is eaten in a stress-free environment.

Professor Herbert Herzog from the Garvan Institute of Medical Research in Sydney, Australia, who led the trial, said, "This study indicates that we have to be more conscious about what we are eating when we are stressed, to avoid a faster development of obesity."

"This really reinforced the idea that while it's bad to eat junk food, eating high-calorie foods under stress is a double whammy that drives obesity."

Professor Herzog, who described the findings as a "vicious cycle", said when stressed, most people will reach for high-calorie foods rich in sugar and fat.

The researchers had looked at different areas of the brain in mice while feeding them a high-calorie diet under different conditions, firstly stress-free, secondly stressful.

Stressed mice became obese "more quickly" than those who consumed the same high-fat food in a stress-free environment. Tests showed a molecule called NPY played a crucial role in the weight gain, as it reduced their abil-



ity to burn calories. The human brain produces NPY naturally in response to stress, stimulating the need to eat in us as well as mice.

Study co-author Dr Kenny Chi Kin Ip said, "We discovered that when we switched off the production of NPY in the amygdala [it handles our emotions and anxiety], weight gain was reduced. Without NPY, the weight gain on a high-fat diet with stress was the same as weight gain in the stress-free environment. This shows a clear link between stress, obesity and NPY."

-Daily Mirror

# DRIVING STYLE

Nail the casual look with these classic driving shoes

shannon.teils@timesgroup.com

## HOW TO

- A blend of the elegance of penny loafers and the comfort of moccasins, the driving shoe is ideal for smart casual occasions and business travel.
- Driving shoes aren't meant to be paired with socks (unless travelling on a plane).
- Wear them with slim-leg cotton trousers, a cotton shirt and, if needed, a silk tie and unstructured blazer. Make sure your trousers are tailored with little or no break as driving shoes have a low heel.
- While chocolate brown is a classic (can be worn with trousers in navy or charcoal grey), you can experiment with a blue or green driving shoe.



Tresmode driving loafers with textured buckle ₹9,900

Rosso Brunello wax textured shoes with blue sole ₹9,499



Cello floral slip-ons ₹2,299

Fendi leather drivers Price on request



Steve Madden driving loafers with buckle detail ₹10,999



Clarks Whitley free loafers ₹6,999



Lamborghini suede driving loafers Price on request



U.S Polo Association casual slip-ons ₹2,799 on Amazon Fashion

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## in a loop

# THE RING OF TRUTH

Can't find the perfect ring for her? Designing one might be an easy and more affordable option



The process of hunting for an engagement ring can be unnerving. Rings at jewellery stores may not seem like the right fit for her, and buying a diamond online is risky.

Most jewellery advice merely pushes the importance of the four Cs – cut, colour, clarity and carat weight – over anything else.

Traditional jewellery retailers have a business model that focuses on moving inventory, plus overhead costs from brick-and-mortar stores and marketing that they pass on to the consumer. Online retailers can be less expensive but pose other complications, namely, you can't see and hold the ring before you buy.

Most proposers have no idea where to start. Zameer Kassam, a New York-based custom jeweller, said that most custom options are quite affordable and on a par with the cost of predesigned rings. Plus, custom



offers something online that traditional retailers cannot: A ring no one else has, specifically created to tell your love story.

## Made with love

Kassam's process works in three main steps. After an initial call on the basics, what he refers to as "intel", he discusses the couple's timeline, preferences and budget. He then starts with a tutorial on the dos and don'ts of choosing a stone. "The goal is to teach the client about the 'sweet



spots' where beauty and value are optimised at any budget level," Kassam said. From there, he sits down with the proposer to learn about the love story. This includes specific questions on how they met, what the proposer sees in the partner, and even romantic notes from the relationship. "This approach is a complete departure from the rest of the industry," he said, adding that for most jewellers, it's more about the carat weight and what the ring looks like than telling a story.

The last stage involves Kassam presenting the proposer with sketches, where he points out how the jewellery brings the couple's story to life.

## The perfect fit

Other custom jewellers work in similar ways. Briony Raymond meets with couples at her atelier in Manhattan to discuss styles, materials and budgets for an engagement ring. Those budgets, she says, can range from \$3,500 to hundreds of thousands; on average, rings are \$30,000. No matter the price points, she really tries to nail what the proposer envisions for the ring, whether it's something designed from scratch or utilising parts of an heirloom ring. She includes diamonds or other gemstones from family pieces into the ring, an element that makes custom a truly rewarding experience for the couple.

-THE NEW YORK TIMES

# Defence strategy for the dark side of cyberspace

From password thieves to stalking apps, cybercriminals use diverse tools to steal data. Protect yourself

From Cambridge Analytica to Marriott Starwood hotels leaking user data that hit millions of users, serious data breaches have highlighted the importance of protecting personal data from time to time.

Cambridge Analytica had 5,000 data points on every American — invisible information that was not visible to anyone except the data scientists at the British political consultancy firm. Last month, Google removed seven stalker apps that were available on its Play Store as apps for children's safety or finding stolen phones but were being used to stalk employees, partners or kids.

The apps were able to track the surveilled person's location, collect their contacts, SMS and call history.



The best defence against a cyberattack is quick detection of malicious behaviour, so that IT professionals can take early and effective action

**Gravity of the threat**  
A recent survey by global cybersecurity major Sophos stated 76 per cent of Indian businesses were hit by cyberattacks in 2019. On average, Indian organisations that investigate one or more potential security incidents each month spend 48 days a year, or four days a month, investigating them.

This year hasn't been any better as the use of malware designed to harvest consumers digital data, known as password stealers, grew 60 per cent in the first half of the year, thus, affecting a large number of users in India, Brazil, Germany, Russia and the US, according to cybersecurity firm Kaspersky. The number of users targeted, peaked from less than 6,00,000 in the first half of 2018 to over 9,40,000 during the same period this year.

**Dealing with data breach**  
So how do you safeguard yourself from the danger of data breaches and hacking? According to Sunil Sharma, managing director-sales, India and Saarc, Sophos, a single network breach often leads to the compromise of multiple computers. So, the faster you can stop the infection from spreading, the more you limit the damage and time needed to clean it up. "Businesses must learn to extract value from and utilise data at a deeper level. They need to also recognise that transparency builds trust. Today, it is critical to communicate clearly and honestly with customers about what happens with their data," said Sharma.

**Vulnerable PC and email**  
One way of finding out if your email id has been hacked is to run a search using Have I Been Pwned or HIBP. "If your email ad-

dress was found in a breach where passwords were also stolen, such as the massive LinkedIn breach in 2012, then change your password for that site, if you haven't already," Sharma said. "Of course, the sooner you change your password the better," he added.

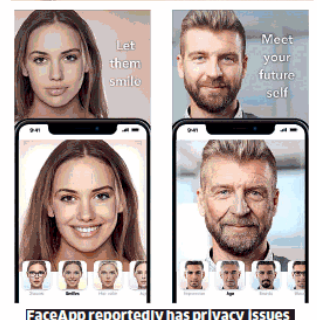
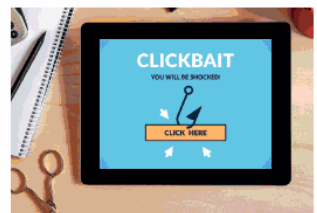
Notably, it is not only email user information that gets compromised. Cybersecurity firm Kaspersky in July uncovered new encryption ransomware named 'Sodin' which exploits a recently discovered Windows vulnerability to get elevated privileges in an infected system. The ransomware takes advantage of the architecture of the central processing unit (CPU) to avoid detection — functionality that is not often seen in ransomware.

**Think before you click**  
As early as last month, when 'photo-morphing' application FaceApp was courting controversy, a fake app designed to trick users into thinking it is a certified version of FaceApp was found infecting users' devices with an adware module called 'MobiDash', Kaspersky had said.

Hackers often use phishing techniques to steal your information. The goal of phishing is to trick the recipient of a malicious email into opening and engaging with it. Cybersecurity experts advise always be careful before clicking on a link, and also while downloading an app. And do not forget to keep your passwords/passphrases secret and strong. In fact, security researchers recommend that it is better to use different passwords for different services.

But all these measures may not guarantee full security as bad actors get smarter by the day. The trick to staying safe is to find a way to know as soon as you are attacked and take remedial steps.

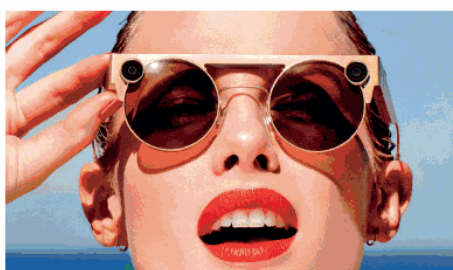
— IANS



FaceApp reportedly has privacy issues

## Reimagine your best moments with 3D effects

The sunglasses let you create 3D videos that can interpret the depth of your surroundings



Multimedia messaging and video platform Snapchat recently unveiled new Spectacles sunglasses that can take 3D pictures to share on its messaging service known for ephemeral posts.

Spectacles 3, set for release later this year, were described as a limited release and priced at \$380, more than twice the price of an 'original' version available at the Southern California company's website.

Spectacles sunglasses with built-in cameras that synchronise wirelessly with smartphones to share pictures or video snippets to Snapchat were launched in late 2016. The latest version of Spectacles sunglasses with dual cameras are designed to capture the world in 3D. Two HD cameras on either side of the



Spectacles 3 records high-definition videos at 60 fps with high-fidelity audio

frame capture depth and dimension the way your eyes do, and power new augmented reality creative tools to enhance your Snaps. The Spectacles 3 comes as Snapchat works to hone augmented reality capabilities. Snapchat was a hit with young internet users, and popular features included fil-

ters and lenses that could be used to playfully or artfully modify images.

"It's easy to reimagine your favourite moments with a suite of new 3D Effects," the company said while pitching the new sunglasses available for pre-order. "Create your own magic moment, or add new lighting, landscapes, and other magical effects to an entire scene with a swipe." Earlier this year, Snap unveiled new features, including an integrated gaming platform, an expansion of its original series and partnership with developers.

The ability to augment views of reality, whether through eyewear or smartphone cameras, has also been an area of interest among companies such as Apple, Google and Microsoft.

— AFP

## A wearable so thin that nobody will notice it

Scientists at the University of Houston in the US have discovered an ultra-thin wearable electronic device that is less noticeable than wearing a band-aid.

Wearable human-machine interfaces (HMI) can collect and store important health information about the wearer, among other uses, said Cunjiang Yu, an associate professor at the university. However, current models still can be bulky and uncomfortable, and they can't always handle multiple functions at one time.

The new device, described in the journal *Science Advances*, allows the wearer to move naturally and is less noticeable than wearing a band-aid. "Everything is very thin, just a few microns thick. You will not be able to feel it," said Yu.

It has the potential to work as a prosthetic skin for a robotic hand or other robotic devices, with a robust human-machine interface that allows it to



The device can serve as a robotic skin, relaying information back to the user

automatically collect information and relay it back to the wearer. That has applications for health care as well as for situations such as chemical spills, which are risky for humans but require human decision-making based on physical inspection, researchers said.

While current devices are gaining in popularity, they can be bulky to wear, offer slow response time and suffer a drop in performance over time. More flexible versions are unable to provide multiple functions at once.

The device, a metal oxide semiconductor on a polymer base, offers manufacturing advantages and can be processed at temperatures lower than 300 degrees Celsius.

— PTI



PICTURES: GETTY IMAGES

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Available at all leading home appliance stores.



# IN MY TIME, AT MY PACE

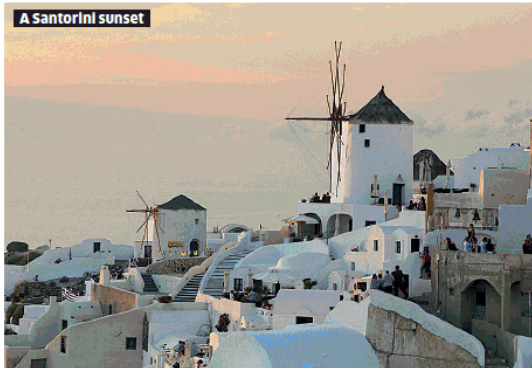
Hemant Jalan, MD of Indigo Paints, says he likes to savour his vacations in an unhurried manner

## Two's company

"I always travel with my wife, as opposed to holidaying with a larger group. The only time I undertook a conducted tour with a group was back in 2004 — and I vowed never to repeat it. I realised soon enough that exploring new places on your own is more fun. You can plan your itinerary according to your tastes, and are not rushed to every venue by the tour guide. You can interact with the locals, eat the local cuisine, and get a real feel for the country you are in."

"Moreover, when holidaying abroad, I don't want to be in Indian company or eating Indian food. As they say, 'Don't try to feel at home when travelling abroad.'"

"Guided group tours also focus on the highlighted 'sights', though I find the journey itself is more fun than the destination. It's some-



A Santorini sunset

thing you can experience only when you travel alone."

## Adrenaline rush

"I have done some bizarre things on my travels abroad, sometimes even testing my own boundaries. I have done a hang-gliding jump off a 3,000-foot cliff in Rio de Janeiro. I travelled for three days on a small boat on the Amazon river; went dog sledding on a glacier in Alaska; piloted a motor boat alone around an island in Greece with no prior experience;

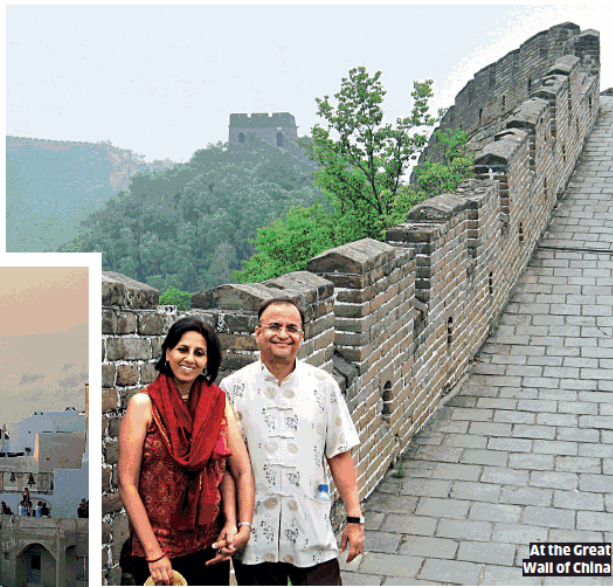


kayaked in a glacier lagoon in Iceland; and self-drove alongside rhinos and lions in South Africa's Kruger National Park.

"I never thought I would muster the courage to do these things. One thing I have learnt is that you live only once, and you should not pass on the experience of an adventure."

## Making a friend for life

"This has never happened on my travels abroad."



At the Great Wall of China



Going hang gliding in Rio de Janeiro



Machu Picchu



Matanuska Glacier in Alaska

## Force majeure

"In 2013, I had to abort a trip to Italy two days before departure as my mother was suddenly hospitalised. The bookings were made, and I was past the cancellation window at most hotels, but they were all very nice and agreed to waive cancellation costs when I explained the reasons. I re-booked at the same locations a few months later, and had a splendid trip."

## Holiday redux

"Only places of natural beauty can entice me to visit again. My favourites would be the Bernese Oberland region of Switzerland, Queenstown in New Zealand, Tasmania in

Australia, and the wildlife safari camps in Kenya and Tanzania. When I revisit these places, I like to stay put at one location for 7-10 days. I completed a repeat trip to Alaska, which I rate as the prettiest place I have ever visited."

## Bucket list

"I have ticked off most locations by now. My dream holiday is to now go on an Antarctica cruise, which I will certainly do some day. Other unfinished trips include a wildlife safari in Botswana, and exotic island destinations in Tahiti, French Polynesia and the Caribbean."

— As told to rohan.abraham@timesgroup.com

# Prize students awarded



Rahul Jaini (centre), with the co-founders of Swiggy

Rahul Jaini, the co-founder of food aggregator Swiggy, and Nitin Babel of artificial intelligence firm Niki.ai were among the 19 new-age entrepreneurs who received this year's 'Young Alumni Achiever's Award' from IIT-Kharagpur (IIT-KGP).

Subrata Chattopadhyay, the dean of alumni affairs, said that IIT-KGP graduates are leaving their indelible imprints on diverse sectors across the country and be-

yond. "From the major cities of the world to the interiors of the country, from science to social welfare and aesthetics, a younger generation of IIT KGP alumni is leaving their imprint in diverse sectors," he said.

Sri Man Kumar Bhattacharyya, director, IIT-KGP, said the award is given to under-40 alumni, whose professional contributions have been widely recognised.

— PTI

# A dent caused by mistaken identities

maleeva.rebello@timesgroup.com

Over 400 years after William Shakespeare asked 'What's in a name' in *Romeo and Juliet*, the bard's words continue to find resonance in everyday life. The most recent example of an entity suffering an acute case of mistaken identity is the automobile firm Rolls-Royce Cars Company, which is constantly being mistaken for Rolls-Royce PLC, against whom the Central Bureau of Investigation (CBI) started an investigation recently.

But while the CBI probe involves only the aircraft engine-makers Rolls-Royce PLC, there is a lot of confusion regarding this. The unfortunate result — the car-makers are facing flak over association by name.

A company spokesperson said, "We have nothing to do with Rolls-Royce PLC, and we have made this clear many times. But the confusion still persists. This time again, we are suffering the same problem."



PICTURES BY GETTY IMAGES

## free agent

by Akshay Sawal

Observations on sport, culture or anything from the assorted platter of life

# When a captain starts to sport grey

In this era of the absurd, major things no longer always shock us, but small things do — like the greying of a 30-year-old man named Virat Kohli. The white strands in his plumage are the brushstrokes of time, and of the demands of cricket captaincy.

Kohli's roots have been ripening for around four years. There was a time he tracked it carefully, as if it was his batting strike rate. In 2015, on the eve of his 27th birthday, he said, underplaying the demands of his job. "The only thing that has changed is I have 40 grey hairs in my beard." On another occasion, not at all underplaying the demands of his job, he said, "I have grown 12 grey hairs over the past five days as I haven't had too much of sleep." By now he must have stopped counting. We all do after a point.

How we see the maturing of a sportsman depends on our own age. In the minds of the young, Kohli is an elder statesman of Indian cricket. Those



Virat Kohli



MS Dhoni

older than him, though, are liable to feel a melancholic pang, like they do at the first signs of age in a younger sibling or child. Because for older observers, 2008 — when a butter chicken cheeked Kohli led India to the Under-19 World Cup win — was not that long ago. Kohli phoning his mother excitedly about earning a

reward of just a few lakhs wasn't that long ago either.

On the brighter side, Kohli is about to enter the best years of his life. The 30s are a time of prime youth coupled with exponential wisdom. Also, greying is almost a badge of honour for a captain, a sign that he cares. It sits well with the job profile, like for a president or CEO. Mike Brearley was a grey-haired captain. Sunil Gavaskar was salt and pepper by his mid-30s. Recent examples where captaincy caused a premature date with hair dye are Sourav Ganguly and Mahendra Singh Dhoni.

Ganguly once wrote, "The job brings unbelievable amount of pressure. Look at MS Dhoni. He turned grey. Look at me. I lost so much hair."

Dhoni said, "I get influenced by pressure but I have so much gray hair because I don't let expressions on field reveal this." In other words, he kept things bottled up, never an easy thing to do, and which can have far-reaching consequences.

In an interview, Kohli said, "It's not captaincy that's hard, it's the criticism and everything else. Strategising and tactics. Which bowler to bring on and when? What field placing to use? It's things like these that take a major chunk of your time and energy. That's why you get grey hair."

When Amitabh Bachchan turned 60, he wrote an essay in a newspaper. In it, he referred to a regional expression: *Jab saatha, tab paatha* (when you are 60, you are wise). In sports terms, one could say the same for 30, and for a scalp that reveals a few scars of responsibility.

## VOICE OF VLAD

Sports captions from a champion who loses nothing — not an ice hockey match, not an election, not even an argument



ASHES, 2ND TEST, LONDON

"This is what happens when you have Boris as PM. People suddenly start dancing to *Never Gonna Give You Up*. It seems like that England fielders react to a missed chance of a wicket on day five at Lord's."



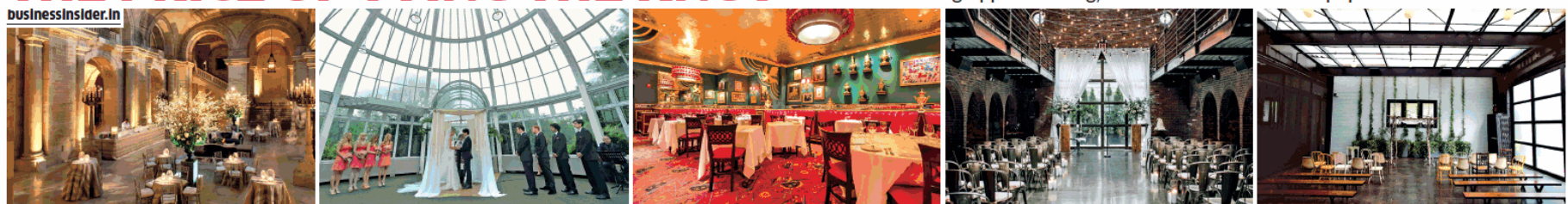
MULLER GRAND PRIX ATHLETICS, BIRMINGHAM

"Belgium's star heptathlete and long jumper Nafissatou Thiam leaps on her way to victory at Alexander Stadium. Going by your Bob Marley look, Nafi, I sing to you, 'Go woman go fly!'"

## wedding splurge

# THE PRICE OF TYING THE KNOT

New York is the most expensive place to get married in the US. So, before you say 'I do' to the idea of a Big Apple wedding, check out the cost at five popular venues



### 1 New York Public Library: Begins at \$60,000

The cost to rent the New York Public Library for a wedding begins at \$60,000 and the beverage package starts at \$50 per person. Included in rental price are two spaces, one for cocktails and one for dinner and the reception. The NYPL permits civil ceremonies on site but does not allow religious services and requires all clients to hire professional wedding planners.

### 2 Brooklyn Botanic Garden: \$1,250 - \$11,000

The Brooklyn Botanic Garden prices vary based on date, time, and season. The Palm House ranges from \$1,500 to \$11,000 depending on the month and day of the week. The Lillian and Amy Goldman Atrium has similar restrictions and ranges from \$1,250 to \$7,000. There are several packages to choose from at an additional cost that includes food and drinks.

### 3 Russian Tea Room: \$125 - \$875 per person

The restaurant's ornate dining rooms have a magical way of turning your big day into a storybook fantasy. There are three main rooms to rent for a wedding at the Russian Tea Room depending on guest count. Costs range from \$125 to \$875 per person and vary depending on open bar request and alcohol selection. The set-up fee is included in the rental fee.

### 4 The Foundry: \$9,000 - \$15,000

The Foundry ranges from \$9,000 to \$15,000 for the main space and courtyard. In addition, couples can rent four additional spaces in the venue at an extra rate like the terrace which offers stunning views of the Manhattan skyline. The rental fee guarantees 12 hours in the space including set up and break down, access to the kitchen, and three servicemen plus security.

### 5 501 Union: \$5,000 - \$12,600

Like many others, the cost to hold a wedding at 501 Union varies by month and day of the week. A weekday in winter is \$5,000, while Saturdays in peak summer months are \$12,600. A full day rental comes with a private events manager, venue coordinator, evening operations and front of house manager, a private suite, sound system, and day of set up.

PICTURES BY GETTY IMAGES



How Amul Is Creaming The Competition.  
By Dibeyendu Ganguly

## One Smart Cookie

**A**mul entered the biscuit market guns blazing last month, with a social media campaign declaring that its new range of butter cookies contain 25% butter, whereas other brands have no more than 8%. The ad further invites viewers to check the nutritional information on the packaging of rival brands and send in pictures, for which they would receive an Amul hamper. The competition promptly registered a complaint with the Advertising Standards Council of India (ASCI), but RS Sodhi, managing director of the Gujarat Co-operative Milk Marketing Federation (GCMMF), which owns the Amul brand, is having none of it. "We are the custodians of the butter category," he says. "Other brands are tarnishing it, putting vegetable oil in their cookies and calling it butter. Britannia has only 2% butter. It makes a big difference to the taste."

The vegetable oil cookie pictured in the Amul ad is indeed Good Day from Britannia, with which it also competes in the dairy category. Britannia finally countered with its own ad last week, which points out that the Amul Butter Cookie, with 25% butter, contains seven times more cholesterol than Good Day. Whether this convinces consumers to stay with the market leader remains to be seen, but Amul's cookie campaign is reminiscent of the one it launched for its ice creams, which forced brands like Kwality Walls to label their products as frozen desserts because they contained no cream. It was a body blow the Unilever brand never recovered from. GCMMF is now the market leader in ice creams and a big category like biscuits has the potential to boost its ₹38,000 crore annual turnover (2018-19) in equal measure. Amul cookies are currently available only in Gujarat, but then, the organisation has always opted for slow roll outs when it enters a new category, much like the proverbial Juggernaut. Its ice



**WE ARE THE CUSTODIANS OF THE BUTTER CATEGORY. OTHER BRANDS ARE TARNISHING IT, PUTTING VEGETABLE OIL IN THEIR COOKIES AND CALLING IT BUTTER. BRITANNIA HAS ONLY 2% BUTTER. IT MAKES A BIG DIFFERENCE TO THE TASTE**

RS Sodhi, MD, GCMMF

cream was introduced first in the cities of Gujarat, then Maharashtra and it took all of five years till it was available nationally.

Meanwhile, Sodhi has revived Amul chocolates, with a range of dark chocolates manufactured at a brand new hi-tech plant (inaugurated by Prime Minister Modi) located next to its bakery facilities. GCMMF has been innovating in the beverages category, with new products ranging from whey-based fruit drinks to milky mocktails that actually taste vaguely of alcohol. Amul has also responded to the increased segmentation its primary product, with lactose-free milk, cow milk, buffalo milk and, from its dairy in Bhuj, camel milk. And then there's

the *mithai* range - peda, kaju katli, rasmalai - which Sodhi expects will soon take a quantum leap in volumes. "Our strategy is to tailor products to local taste. We have dairies in every part of the country which can do that. Products for Delhi are made in Delhi. For example, there are five different types of Amul ghee, made from different process, marketed according to region," he says.

Backing this ever-expanding product portfolio is a powerful distribution channel, which includes 8,500 exclusive Amul parlours. BM Vyas, managing director of GCMMF from 1994 to 2010, recalls how the channel was built: "After the successful ice cream launch in 1996, we were opening 50 outlets a day. We could not give them high margins, as a cooperative committed to holding down costs, but we promised volumes. It helped that the Dhara brand of oil was also with GCMMF, providing distribution heft."

>Continued on Page 4



## A Page From The Global CMO's Diary

The inaugural session of Brand Equity Global CMO Diaries gave Indian marketers a deeper look at the power of marketing in transforming businesses

**IS ONE OF THE** world's oldest and biggest payments company getting into the music business? Is Mastercard also making a play in the restaurant industry, what with a handful of bespoke culinary experiences already on the table? Some of India's brightest marketers pondered over these questions as the global chief marketing and communications officer of Mastercard Raja Rajamannar delivered his address at the inaugural session of Brand Equity - Global CMO Diaries, a platform for India's leading marketers to gain first-hand knowledge from the experience of globally renowned and celebrated marketers. Rajamannar is leading the creation of one of the world's biggest experience platforms that is meant to deliver multisensory brand experiences across passion points that excite and engage consumers today. "That's why," he said, "we like to call ourselves a lifestyle brand."

At the exclusive gathering in Mumbai, Rajamannar shared the highlights of Mastercard's ambitious and comprehensive brand transformation project, rolled out across scores of markets, and gave the crowd a glimpse of what's in store. Rajamannar, a hall of fame CMO bestowed with titles like 'Most Influential', 'Most Innovative' and 'Most Tech-savvy', spearheaded Mastercard's identity transformation, pioneered its move to become a symbol brand and launched its breakthrough sonic brand platform. Despite his track record, credentials, and experience, Rajamannar admitted that it was tough to convince all stakeholders as people are "attached" to their brands; and to convince the board to approve radical changes in everything from logo (dropping the name) and sonic signatures to the unification of the brand's portfolio, was a priceless experience, so to speak. Conviction backed with extensive consumer research helped to bring every stakeholder on board, and in that lies the key to the brand's successful evolution, said Rajamannar at the Global CMO Diaries event.



>Continued on Page 4

### SIDE TAKE: Nike Is launching a shoe-subscription program for kids to capitalize on an estimated \$10 billion market



**Kids' feet** are constantly growing. Now, Nike has a solution. Just in time for the back-to-school rush, the athletic-wear and shoe retailer announced recently that it will launch a sneaker subscription program for children. Targeting parents who need to regularly buy new sneakers for their young children, the Nike Adventure Club will offer three tiers of subscription options - \$20, \$30, or \$50 a month - that will get customers new shoes on a monthly, bimonthly, or quarterly basis. "We see Nike Adventure Club sits as having a unique place within Nike, and not just for it being the first sneaker club for kids," said

Dave Cobban, vice president of Nike Adventure Club, said in a Nike press release. "It provides a wide range of options for kids, while at the same time, it removes a friction point for parents who are shopping on their behalf." Once a child outgrows a pair of Nike or Converse sneakers, parents can send it back and choose a replacement pair in a larger size. The subscrip-

tion box will also have a sizing chart to help parents choose the best size for their child. Reuters reported. Nike. The kids' shoe market is estimated to be worth \$10 billion annually, Reuters reported. Nike joins other retailers like Urban Outfitters, American Eagle, and Walmart in introducing new subscription models to their brick-and-mortar stores.

Source: Business Insider

## BY INVITATION Is Your Brand A Harish Or A Harry?



**Lessons from the recent outrage over food delivery app Zomato's stand, and why 'Neutral' is no longer a viable option for brands.**  
By Suman Srivastava

India has gone through rapid change in the last couple of decades. Economic liberalisation, the growth of cable TV, the rise of the internet and mobile, rapid urbanisation, mass domestic migration have all been factors that have created huge change in our society. When society sees so much change, people tend to react in one of two ways. Either they love the change and seek more of it. Or they complain about the change and yearn for the good old days. Those who complain about the change may accept the fruits of change (the physical goods and services), but not the ideology that goes with it. I call the people who hate change, Harish, and the people who love change, Harry. This is not to imply that these two segments are only for men. In fact, the polarisation seems as strong among women. There are Harishes and Harrys in every segment of society. They are not de-

finied by age, income, education or any other demographic parameter. They just respond to change differently. Harish has to be coerced into using new technology, tends to be loyal to old and established brands and doesn't want his (or her) world to change. Harry, on the other hand, loves anything new, is constantly changing brands and associates change with progress. Harish tends to be religious, in a traditional way, while Harry may also believe in religion, but is happy to mix modernity with it (e.g. growth of e-darshan). So far so good. The key question for marketers is: can a brand appeal to both sets of people? In the old days perhaps they could. But this is the era of social media and outrage. Can neutrality work in this era? By now we all know that Zomato found it had to take a stand when a customer attacked it for having a Muslim deliver their food. It decided to side with Harry. They said in a tweet, "Food doesn't have a religion", and their CEO said that he was "proud of the idea of India. And the diversity of our esteemed customers and partners." This seemed to work for them as some customers tweeted their support and decided to order from them that day. Having a brand personality of Harish or Harry does not mean you will never



get customers from the other camp. Patanjali is a Harish brand, but at its peak it had customers from the Harry camp. However the difference was that the Harish customers were more loyal to the brand, while Harry types bought it for more functional reasons. This is not just an India phenomenon. Nike famously did an ad with the NFL star, Colin Kaepernick, which took a stance that was strongly in favour of the Black players and against President Trump and others who felt that these players had insulted their nation. A lot of people decided to boycott Nike. And yet, in the quarter after the ad was released, Nike stock had

risen by 6% and their sales were up by \$6 billion. So what about your brand? Most businessmen would argue that they don't want to get involved in all this and want to stay neutral. We want to cater to all segments of the market, they say. Well, you can, if you are already a big dominant leader. By then you appeal to all segments. However, you cannot guarantee that you won't get sucked in, and so you better have a contingency plan ready. Zomato reacted instantly and that is why they turned a potential PR disaster into a brand strengthening episode. On the other hand, if you are a challenger brand or even a leader in a crowded and competitive category, then you no longer have the luxury of being neutral. Your consumers will either like you or hate you. And they will do this based not on your product features, but based on your brand personality. Choose your brand personality. Else your competitor might end up choosing it for you. *The writer is founder and innovation artist at Marketing Unplugged. Views expressed are personal.*

BY INVITATION

Distinction and not differentiation creates associations and memory structures, and it's about time adland's pursuit of differentiation be questioned. By Neeraj Sharma



Why we love 'differentiation' so much and what's wrong with it?

We all believe that differentiation is a must, a bare minimum, a hygiene to say the least (and examples of Apple, Nike, Dove etc are often cited as gospel). Is it true, though? If "differentiation" really were one holy criterion to judge an idea, I would ask this - how different do you think Nike's "Just do it" and Adidas's "Impossible is nothing" really is?

I understand though why differentiation is so dear to marketers and agencies alike. I really do. It seems logical. In a highly subjective task of judging an idea, it brings a little objective measure and gives us comfort. It gives the client a simple criterion to choose one agency over the other. Moreover, it gels well with the conventional principles and theories of 'need-gap', 'white-space', 'what no one has said before' etc. I get it. But I don't agree with it. The biggest argument in favour of differentiation is that different gets attention. This is of paramount importance in the attention-economy especially when we are up against the Instagrams, Netflixes and political dramas of the world.

about brands. Heath shows that low involvement processing has been a major factor behind the success of mega brands in markets as diverse as insurance, cars, toilet paper, cigarettes, and beer.

According to his research, the best advertising actually works through emotional processing, not persuasion, and emotional content is processed most efficiently at low levels of attention, not high.

**Emotions are limited but not** Emotional campaigns are more effective on almost all business metrics. Moreover, Paul Feldwick, one of Adland's big thinkers and an inductee to the IPA Effectiveness Awards Hall of fame, even refutes the myth of 'messaging' and has ominous warnings for us "Stop talking. Mostly about messages. Start talking about associations and about relationships."

And frankly you didn't need a research to tell you that it's emotion, more than attention due to differentiation that makes a book, a movie or an ad effective. Attention is like a thriller movie, e.g. Gupt which might do good business, but it takes a DDLJ to run in a theatre for twenty straight years.

Hence, if emotions and associations rather than messages and RTBs drive the effectiveness, we all know that the number of emotions are limited and countable just like colours, alphabets and notes.

And that's why stories are same, but films/novels are different, notes are same, but songs are different, you get the drift.

That's why the conversation about differentiation is far less important than we make it to be.

Before you dismiss this argument as one man's opinion, here is what effectiveness guru, Byron Sharp says in his book, 'How Brands Grow', "In spite of nearly every textbook telling marketers to strive for differentiation, real world competition is largely about competitive matching rather than avoiding competitors by delivering differences. Furthermore, textbooks offer no evidence that differentiation leads to brand growth or profitability."

If you are still reading, you must be wondering, if one ad doesn't look different from the other then what's the point? To that I say, exactly! To borrow a leaf from the book 'How Brands Grow' again, what I would suggest is distinction and not differentiation. Distinction which creates associations and memory structures. But while Sharp suggests elements for distinctiveness like colours, logos, taglines, symbols/characters, celebrities, advertising styles, I wouldn't restrict myself to it. I would expand this theory and take it to the finally executed stories. That's why you will find enough blogs online that complain of Disney rehashing stories and yet each movie looks different and goes on to become a blockbuster, every single time.

The concern of differentiation on a positioning idea or a creative idea is premature and unnecessary. The real question is, would the final story or execution look distinct and move or connect with people? But then it is leaving too much in the hands of agencies, especially at a time when there is a client-agency trust deficit. If you still think that ultimately differentiation will make a difference, you are no different.

*The writer is the head of strategic planning at Rediffusion. Views expressed are personal.*



Getting attention vs. Holding it

There is no denying that different gets attention but that's no guarantee to hold it. For a communication message to work, it must be effective and hence 'holding attention' is much more important than 'getting attention'. Different might get attention but emotion holds it. I will give you two examples - do you remember the cement ad which talks about "Ma baap kahin nahi jate. Wo yahi rahte hain. Sadiyon ke liye." If you have seen the ad I am sure you will recall that it's for Binani cement. Now do you remember that cement ad where a girl in the bikini

comes out of a sea while the voice-over says, "Vishwas hai, isme kuch khaas hai." Neither did I. It's JK cement.

Low attention is the most effective one

The point is: attention is only half the story and if you believe Robert Heath, ad man-turned-academic, it's not even a story. In his book, 'The Hidden Power of Advertising' building on neuroscientific research, Robert Heath explains how advertising creates meaningful and enduring brand associations in our minds, even when we pay virtually no attention to it. These associations exert a powerful influence on our intuitive feelings and can unknowingly drive us to choose and buy particular brands. This mechanism - low involvement processing - turns out to be an especially effective way of getting through to consumers, who in general have little or no interest in learning

CREATIVE TRACK

Mind The Pleasure Gap

Skore's latest launch Oh! claims to liberate women. But is it working hard enough to make real impact? BE finds out. By Priyanka Nair

Did you know 8th August is the 'International Day Of The Female Orgasm'? Thanks to Skore's recent launch Oh!, a pleasure gel for women, that was timed to break into the world on the big day, we learnt that little fact.

'International Day Of The Female Orgasm' first began in Brazil. In India, while practically every day gives brands cause to hijack one cause or another, 8th August has been a no-show on the brand front. Until Skore, that is. The brand brought mainstream attention to a new day and cause with its newest launch, and also addressed a big need-gap between the sheets. Says Vishal Vyas, general manager (marketing) at TTK-Protective Devices, the makers of Skore, "According to researches two out of every three Indian women haven't experienced an orgasm. There is a clear need-gap in the Indian bedroom. Our attempt is to leverage the opportunity with new products, rather than just being topical in our communication."

As per Sunil Thoppil, vice president, McCann Worldgroup, Skore's creative agency, they want to position the brand as an "opinion-changer". He explains, "The idea is



to showcase how Indian women see themselves in their most intimate moments. And how a woman sees the most fundamental of her rights: the right to be a woman." That's what the product focuses on too - the right to pleasure, he adds, a taboo subject that's rarely addressed in mainstream media. The media plan for the launch comprises a mix of conventional choices like print, film and OOH, to non-conventional ones like theatre, stand-up acts and poetry-reading sessions. Plans are also on to tope in women "influencers" who can kick-start meaningful conversations around the brand for the next few months, shares Vyas.

Marketers, however, have to tread cautiously as there are multiple markets in various stages of evolution and "lib-

Stop faking it and start talking about it, we're with you @ReallySvara. To all the ladies, have you ever faked it? Just comment with #fakedittoo, #OrgasmInequality



In May this year, Reckitt Benckiser-owned brand Durex sparked a social media conversation around orgasms and brought on-board several influencers such as actors Swara Bhaskar, Saloni Chopra, Aparshakti Khurana, stand-up comedian Kenny Sebastian to talk about #OrgasmInequality. All of it paving the way for a new product launch - Durex Mutual Climax Condoms.

What may be casual conversation for a Netflix-bred generation might be too hot to handle for large swathes of the population. And Skore's mainstream campaign ensures greater exposure.

The creative treatment of the launch did bring out divided and pointed

points of view. Nisha Singhania, co-founder, Infectious, is of the opinion that women today don't need any brand to legitimise pleasure for them. "The tonality of this communication is that of a novice - why 'must' every woman 'shiver'?", she wonders. For brand consultant Prathish Nair, "While the attempt is bold, the copy is out of tune and does not connect with the main audience or the product feature."

A few months ago, Reckitt Benckiser-owned brand Durex sparked a social media conversation around orgasms and brought on-board several influencers such as actors Swara Bhaskar, Saloni Chopra, Aparshakti Khurana, stand-up comedian Kenny Sebastian to talk about #OrgasmInequality. All of it paving the way for a new product launch - Durex Mutual Climax Condoms.

The sexual wellness category is booming. According to the research company Technavio, the sexual wellness market in India is expected to grow at an average rate of 34.8% per year from 2014 to 2019. The current market size of the category in India is around \$27.8 million and globally \$22 billion. The big question: are women buying these brands' pitch? Is it enough to constructively dismantle the existing limiting narrative, when the need of the hour is to bring on the wave of disruption at a cultural level?

priyanka.nair@timesgroup.com

Hot Take

BRAND EQUITY ASKED TWO YOUNG CREATIVE HEADS TO SHARE THEIR REVIEW OF SKORE'S LAUNCH AD FOR OH!



"The era of female empowerment is like an onion - there are many layers, with deep-rooted cultural stereotypes that must be discarded. Equality in the bedroom is, in fact, a taboo topic. Skore, in its print ad has not only spoken about the problem, but also

launched a product as a solution. It's assertive and orgasm equality deserved an Icebreaker. Skore seems to have confidently opened the conversation. I'm not sure about the women's safety twist in the ad, though. The language portrays women as being pitiful, and the graphics don't match the disruptiveness of the content. But I'd give it a thumbs up for speaking up about #shcomesfirst!"

Hrudika Gariba, creative head, CAB Experiences



"I'm not an advocate of stock imagery. It simply makes a brand look poor. Period. The headline definitely caught my attention, but then the ad swiftly changed its mood. I'm not too sure if one can school an audience using wordplays. All in all, too many things happening. One headline. Repeated twice. One hashtag. One International Female Orgasm Day. One too many font sizes. I'm not too sure if this is well-thought through."

Sandeep Iyer, co-founder, Three Bags Full

A SHOWCASE OF PRINT ADS FROM THE PAST

# this week that year

**BIZ! BIZ!**  
NOW GODREJ INTRODUCE BIZ

When BIZ cleans everything gleams

**KERALA WASHWELL SOAP**  
A PRODUCT OF KERALA SOAP & OILS LTD.

The Business of Cleaning: While Godrej took pride in creating a new 'biz' - a detergent powder with a big product imagery, down south in Kerala Washwell Soap kept it "carefree" with its communication.

**New!**

**BRITANNIA BINKI BISCUITS**

The little biscuit with a big taste

#SmallJoys: Britannia in the early 70s introduced bite-sized biscuits, Binki, with the backing of print ads. Certainly, it was one of the most interesting launches in the category back then.

This selection of print ads from a 1970 edition of *The Times Of India* has a few interesting product launches and some imagery that would give Kim Kardashian a run for her money.

**If you were born before 1939 read this advertisement fully**

9 out of 10 people over the age of 30 have falling hair... and don't know it!

**Silvikrin** Hair's Natural Food

this year modella has 375 different moods to show you

Only perfectly fitting underwears give you that shape, that confidence, that comfort and ease. You have got to go for the best.

**COTEX UNDERWEARS FOR LADIES AND GENTS**

COTEX underwears are scientifically designed. Quality materials go into their making. They are meticulously tailored for style and comfort.

COTEX briefs for every day use: protectors to keep your waist-line, thigh pocket briefs, pleated-pants, atm. bomb - a brief with cushioned hips.

\* Model in the picture is using a newly introduced color: Alon Storm

While the Internet era knows all about shapewear from uber Influencer Kim Kardashian, in the 70s cotex made some bold moves with its print ads.



# Time To Fasten Seatbelts

Airline brand IndiGo disrupted the party of the full-service carriers some years back with its no-frills offering and campaigns to establish its cool credentials. Will its latest brand campaign help retain its leadership and "cool brand" status?

By Amit Bapna

To become the market leader in a span of thirteen years in a challenging category and a complex market like India is no mean feat. Many airline brands arrived on the Indian runway but few managed to take off and then stay in cruise mode. The list of airline brand debacles in the last few years includes ModiLuf, Damania, EastWest, Archana, Paramount, Sahara, Kingfisher and Jet. In comparison the survivors are a handful. So when India's largest airline brand IndiGo, which has a market share of 48.1% as per the most recent DGCA figures, cuts its birthday cake, it's a big deal. In an exclusive chat with Brand Equity, William Boulter, chief commercial officer, IndiGo says, "I don't know of any business as tough as this, perhaps because of the external factors that cannot be controlled." Structurally there are reasons that make it tough, he adds, which include the difficult taxation regime, infrastructure constraints and the presence of a national carrier.

IndiGo has also been in the news recently due to an ongoing public spat between its co-founders Rakesh Gangwal and Rahul Bhatia. As per news reports, Gangwal made allegations of governance lapses at InterGlobe Aviation, the airline's parent company, and had said that events go "far beyond just poor governance and even a paan ki dukaan would have handled these matters with more grace". InterGlobe Enterprises termed

Gangwal's allegations of governance lapses at the company as "much ado about nothing", and said that "the company is well run, financially sound and managed by a competent set of managers". Already questions are being raised about whether the ongoing tussle could derail one of the most successful and youngest airline brands in the country. On the spat between owners and its impact on the brand, Boulter says, "We continue with our focus on our day to day business. If you ask our customers, the vast majority of them would not even have an inkling about what's been happening and reported. In my view, the impact on the brand is minimal."

For now, the airline is celebrating its 'coming of age' year with a brand campaign - 'Connecting Stories', told entirely through animated characters. "The marketing brief was to amplify our flying network operations but humanise this narrative around personal connections that we enable among Indians every day", shares Gautham Narayanan, managing director, Wieden + Kennedy, New Delhi, the ad agency that's worked with IndiGo since its launch. It would have been easy to tell "deep and emotional" stories for this brand milestone, but that wouldn't have been true to IndiGo's style, adds Narayanan. So the agency opted for a simpler, relatable narrative with a cheeky tone.

Joseph George, chairman and managing director, Tilt Brand Solutions believes that the owners' spat is something that more than 75% of IndiGo's customers don't know or care about, so it's a non-issue from a brand and communication point of view. However, George is surprised that the brand campaign did not reiterate and re-appropriate what it had so successfully done over the past 13 years: "Made budget travel cooler than full fare. Made budget travel more punctual than full fare."

Anil Nair, CEO and managing partner, L&K Saatchi & Saatchi has a different point of view and finds the timing of the campaign a bit odd. He finds it an ill-timed campaign or rather a campaign which has forgotten an important ingredient in the advertising strategy - context. "A large part of the online conversation around IndiGo, is revolving around the owners spat and the fear of another Jet Airways like collapse" and Nair is not sure about anyone being in any celebratory or nostalgic mood.

When IndiGo launched in 2006, the industry buzz was around the frills-laden, full-service carriers like Jet Airways and Kingfisher Airlines (both

## Creative Flight

From colorful, reusable cookie tins and fun luggage tags to the innovative "runway musical" commercial in 2011, IndiGo brought in branding at every touchpoint in its own quirky way. The creative agency Wieden+Kennedy was involved in creating the brand from inception. In an informal chat with Brand Equity the agency's co-founder V Sunil once said that short of actually flying the craft, the agency's creative inputs go into pretty much everything for the airline. The branding of IndiGo and the turbulence-free client-agency relationship has become somewhat of a model in the industry.

defunct now). IndiGo went in the opposite direction and scrapped plane-food and thus cutlery, in-flight entertainment, frequent flyer programmes, etc. Instead the brand put the spotlight on an efficient and "happy" experience and brand new aircraft. As per Shashank Nigam, founder and CEO, SimpliFlying, a global aviation marketing consulting firm, "Successful low-cost airline brands like Southwest continue to focus on employee morale as they grow, and happy employees ensure that customers are satisfied too. Others like Vueling in Spain have maintained a start-up culture to attract the best talent who then delivers cutting edge results. IndiGo can learn from both", he says. Adds Lloyd Mathias, angel investor and former marketing head of HP Asia Pacific, "The aviation sector will continue to see ups and downs but the secret of the more enduring brands - Singapore Airlines, Cathay Pacific, Lufthansa, Emirates and the like has always been consistent experience built over years of delivery and not just smart communication."



"Would prefer to be known as India's coolest airline than India's biggest airline"



## BE EXCLUSIVE

William Boulter, chief commercial officer of IndiGo is an airline category veteran who has many years of work experience under his belt. He is also familiar with the Indian market, having worked here earlier while at Cathay Pacific and Etihad. He joined IndiGo, currently the low-cost Indian airline with the highest market share, a little over a year ago. Boulter shares the travails and the winning formula of working in a category where the action is non-stop. He tells Brand Equity during an exclusive interview, "The airline industry is a very tough business to be in. I don't know of any business as tough as this, perhaps because of the external factors beyond control, like fuel prices, currency, weather, natural disaster and terrorism. That is why in an airline it is very critical to focus on consistency and deliver to the best of one's ability on the things that are in control."

## Excerpts...

**What makes the Indian market different from other markets that you have worked in?**  
This is my third stint in India so I'm familiar with the market. One thing that sets it apart from other markets is that it is

a very value conscious market - something that explains a lot of IndiGo's success here. We pitched the service offering exactly right - with our single-class aircraft, we were able to offer fares that stimulated the market. Second aspect in which India is very different is the sheer diversity. And we are dealing with the diversity of the country by doing more and more vernacular as we go further and further into regions domestically. We have been advertising more and more in vernacular languages and regions. We are now operating to 56 different points domestically and we have just started services to Shillong.

**Going forward what are your plans for India?**  
We have a specific mission to boost economic growth through our wide network and affordable airfares. We aim to build the best in the work air transportation system. There are many global examples that have been very successful and continue to be - like Ryan Air in

Europe and Southwest Airlines in the US. We want to do something similar in India.

**In a heavily price driven category, what role can marketing and brand-building play in creating nuance and differentiation?**

Airlines need to understand what business they are in and what sector they are looking at. In our case, we have been clearly in the low-cost category. However, except for our fares, we are not cheap in any sense. In terms of the brand, we have the reputation of being edgy. We do not cut corners on the crew or the training or the quality of service. (At 99 days our cabin crew training is the longest in the world.)

If you look back at the brand journey, we have stayed away from the conventional cliched approach that airlines mostly take. We have tried to come up with quirky lines and treatment and presented the brand as edgy, and we have been successful so far as it has chimed in with the young work force, that comprises the demographics we are addressing.

**From Airbnb to Uber, humanising the brand seems to be every brand's single biggest challenge and mission. Is that IndiGo's stated mission, too, with the recent brand campaign?**

It's a nice phrase and we like to think we have been doing it for the past thirteen years. This

campaign is about listening to the customer and the reasons why they are travelling. Our 80 million customers travel for various reasons. We never forget that our foundation at IndiGo is based on three pillars - courteous and hassle free service that is on time and is affordable.

**Why has IndiGo not launched its frequent flyer programme yet?**

We have a clear strategy on frequent flyer programs - if we keep our prices low as they are people will keep flying with us frequently. We think that is more powerful than what the frequent flyer program would provide. The best frequent flyer program is to have prices which attract people to fly with us again and again. It is a conscious call.

**At a time when the avenues to register complaints have multiplied and are now very public in nature, how has your brand's handling of customer service and complaints evolved?**

We are always looking at areas where we can improve. Since the last few years, we have started NPS (net promoter score) surveys to track our own performance across the whole business. We also track our own response on social media - every week I look at the turnaround times we have achieved. We have a target of getting back to people on anything within 20 minutes.

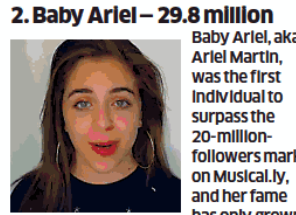
amit.bapna@timesgroup.com

## SIDE TAKE

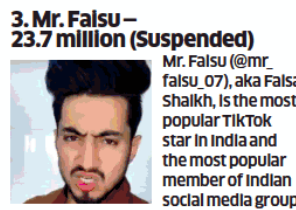
### The top 5 biggest stars on TikTok



**1. Loren Gray - 32.6 million**  
At age 17, Loren Gray is the most-followed person on TikTok. At one point, she hosted her own Snapchat show called "Glow Up," and has garnered nominations for her social media presence at the Teen Choice Awards and People's Choice Awards. She has also been producing music since 2017, and most recently released the single "Can't Do It" in May.



**2. Baby Ariel - 29.8 million**  
Baby Ariel, aka Ariel Martin, was the first individual to surpass the 20-million-followers mark on Musical.ly, and her fame has only grown from there. The 18-year-old's illustrious TikTok fame has led to multiple gigs on Disney Channel and Nickelodeon TV shows.



**3. Mr. Falsu - 23.7 million (Suspended)**  
Mr. Falsu (@mr\_falsu\_07), aka Falsal Shalkh, is the most popular TikTok star in India and the most popular member of Indian social media group Team 07. Mr. Falsu's account is currently suspended for violating TikTok community guidelines.



**4. Kristen Hancher - 23.0 million**  
Kristen Hancher has gained an incredibly large fanbase who have watched the 20-year-old through years of lip-syncing videos and dozens of hair color changes. Now, Hancher is a member of Jake Paul's Team 10 squad, and lives in the infamous Los Angeles mansion full of social media stars.



**5. Jacob Sartorius - 20.7 million**  
Jacob Sartorius was one of the most popular stars on Musical.ly, which has helped the 16-year-old launch a mildly successful career in music. Sartorius also graced headlines in 2018 as part of a much-publicized relationship with "Stranger Things" star Millie Bobby Brown.

Source: Business Insider

## SIDE TAKE: Global Retail Report

### Macy's problem of unsold inventory

Macy's has an inventory problem. As per Macy's CEO Jeff Gennette performance in the second quarter of 2019 fell "well below expectations," citing surplus inventory as a "mounting problem" during the period. In an effort to clear excess product, the retailer made significant store-wide markdowns, contributing to a net sales drop. Gennette attributed Macy's inventory troubles to three main factors: low performance in sectors like women's sportswear, private labels, and home goods; slow sales of warm weather apparel; and a decline in international tourism. Macy's CFO Paula Price said that while the brand was "not pleased" with its performance, it's focusing on more strategic inventory allocation moving forward and she's confident it will make a bounce back. "Taking the markdowns was certainly tough medicine, but it was important to enter the fall season," she said.

Both Gennette and Price noted the industry-wide challenges plaguing traditional retailers, as consumers flock to e-commerce and buzzy direct-to-consumer brands. In an attempt to attract younger, more eco-conscious shoppers, Gennette announced a pilot partnership with ThredUp, which will feature resale clothing in 40 select stores.

### The North Face opens a new kind of store for outdoors enthusiasts, and it was made to smell like Yosemite

The North Face is rolling out a refreshed global retail concept, debuting its "basecamps for exploration" approach with a new 8,000-square-foot store in the heart of Manhattan's shopping district. Recently the outdoor retailer opened the doors to its new store in Soho, a sprawling, two-story location that reflects The North Face's increased efforts around sustainability and celebrating its heritage.

Mark Parker, vice president of direct to consumer at The North Face, said the retailer was methodical in developing the new aesthetic, which integrates flourishes like chairs made out of recycled duffel bags, as well as a specially formulated scent intended to smell like a visit to Yosemite National Park. "Instead of only providing a seamless consumer experience, which used to be the sole purpose of the store, now the purpose is to inspire and enable experiences, because that's where we were born back in '66," Parker said. "That's our heritage. We were born on a mountain and adopted by the city." The New York City location is the first in a forthcoming series of global renovations, which The North Face plans to roll out to each of its stores by 2024.

Source: Business Insider

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A TIMES INTERNET INITIATIVE

# THE FUTURE OF STREAMING IN INDIA

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Alexa Evangelist  
Amazon

**ARVIND R P**  
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(West & South)

**TRUPTI BHANDARI**  
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**AMIT DOSHI**  
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Product Head - Amazon  
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**TV NARAYAN**  
Head - Merchant Marketing &  
Digital, PayPal India

**SUMIT WALIA**  
VP - Product &  
Marketing, Oppo

**RAJ SURI**  
Australian Indian Content Film  
Producer, Presenter/Actor

\*more speakers joining



Continued from Page 1

## A Page From The...

**Anuradha Aggarwal**, head of English, Infotainment and Kids cluster, Disney-Star India, who found the session inspiring, said, "The rebranding or rather de-branding of the word mark was indeed a bold step and Raja patiently explained how he got sponsors within the company to support the seemingly risky idea." She added that while sonic branding isn't new but the extent of effort on perfection in design and its final consumer validation was an eye-opener. Echoing her sentiments, Rohit Ohri, chairman and CEO, FCBI India applauded the appreciation for consumer insight mining and clarity of thought in the strategy. He said, "The strategic move to creating priceless experiences was fantastic. Simplicity, simplicity and simplicity builds brands."



As far as masterclasses in marketing go, this Global CMO Diaries session certainly fulfilled its promise to help marketers reimagine the boundaries of what's possible. Said **Manish Vyas**, consumer care - vice president and business head for Yardley India, Wipro Consumer Care, "as marketers today, we all face tremendous challenges of breaking the clutter and putting across the brand message to our targeted consumers. Raja explained in a very interesting way how his brand is going beyond conventional visual branding and reimagining the role of the senses to create unforgettable experiences." For **Ajay Kakkar**, chief marketing officer, Aditya Birla Capital it is the "untold story of how the brand succeeded in challenging and changing mindsets of their people and partners, across the globe" that intrigued and impressed him. "The result? A global brand. A global transformation. With so many local flavours." He added, "The opening

act of this platform was very pertinent. Indeed, a global brand. A brand with long history and rich heritage. A very successful brand. With no apparent need or reason to change. But daring to evolve, to not only keep pace, but to stay ahead of the race. The way I see it, this is not only an inspiring case study of the Mastercard brand transition, but more so an unprecedented case study in change management of an unparalleled scale." **Kranti Gada**, chief operating officer of legacy brand Shemaroo Entertainment, that itself underwent a business and brand transformation, also found hearing the views of the country's top marketing and advertising brains on Rajamannar's work also very enriching. **Prasoon Joshi**, chairman, McCann Worldgroup, Asia Pacific, found in the first session of Brand Equity - Global CMO Diaries "substantial material to absorb and assimilate for the marketing leaders in India." Joshi added, "I have been part of the Mastercard brand building journey for many years now and there is a special connect as I've personally worked on the global sonic branding solution which came from McCann India. Raja who personally led the project has great faith in Indian talent and we are happy that we lived up to that." Meanwhile, as he appreciated the "combining of the art and science of marketing to create a new brand architecture", **Amit Doshi**, chief marketing officer of Lenovo, said that, most importantly, the talk reinforced what a powerful force and engine of growth marketing can be within companies.

PHOTOS: NITIN SONAWANE AND NISHIKANT GAMRE

ON BEAT: AN EXPLORATION OF THE EVOLUTION OF MUSIC AND SOUND IN MARKETING AND ADVERTISING. THIS WEEK'S PLAYLIST: WESTERN CLASSICAL MUSIC ESSENTIALS. By Delshad Irani

# MOZART IN THE JINGLE

**B**efore Badshah there was Bach. Over two-hundred and twenty six years before the YouTube "view-rigging" scandal over Indian rapper Badshah's latest track broke a few weeks ago, the German classical composer and musician ruled the charts, so to speak. Centuries after his death, the musical works of Johann Sebastian Bach and gang are still used in advertising the world over. While the likes of Badshah have made their way into ad campaigns with their brand of swag and raps, it's worth wondering whether these hip-hop queens and kings' tunes will be around in advertising centuries after they're gone.

Western classical music in advertising has been on the wane for a while though. Now deployed mainly as a comic device to exaggerate a scene or emotion. But some of the most memorable ad tunes like Raymond and Titan's signature sounds still linger decades after the works of Robert Schumann and Wolfgang Amadeus Mozart were adapted to create music for 60-seconders. Classical music in general, despite popular belief, is rather versatile. Tell Alexa to play Mozart if you're in need of a spirit lift. Chopin for romance. Wagner if you're in the mood for war not love. Tchaikovsky and Prokofiev are best suited for one of Tolstoy's sorrowful Russian peasants. Even so, the same piece of music can affect listeners in different ways, and can evoke a range of emotions and moods. The genre's versatility has perhaps backfired as it's sometimes dismissed as musical-Calmose or a snooze-fest for posh people. In fact, YouTube is full of playlists of western classical music from Baroque to Romantic eras to help with everything from study to sleep.

Naturally, due to its enduring and often indescribable appeal, classical music, which transcends the boundaries of time, cultures and generations, became a rich mine of material for ad makers. And when Mozart is used to sell everything from cars to condoms, in many ways creators of commercials help democratize a music genre traditionally thought of as too snobbish and inaccessible. Durex played it right in an ad for Play O lubricant for women by featuring Queen of the Night's Act Two aria from Mozart's Magic Flute. Coca-Cola 'Mural' used the fantastical "In the Hall of the Mountain King" by Edvard Grieg for its opening spot during the 2018 Olympics. Oreo, Ford, Toyota, Apple have all used 'Also Sprach Zarathustra' by Richard Strauss. Apple also adores Claude Debussy. The French composer's work ('Clair de lune') has featured in iPad Pro (2016) and 'Shot on iPhone' ads. Hardcore millennial brand Mountain Dew has used Frédéric Chopin's Fantasie Impromptu in its ad. Use of western classical music in Indian commercials particularly was also a function of the time - an era of "English writers" in the big multi-

**DUREX PLAYED IT RIGHT** in an ad for Play O lubricant for women by featuring Queen of the Night's Act Two aria from Mozart's Magic Flute.

**THE ICONIC 'BOY ON THE BIKE'** advert for Hovis featured Antonio Dvorak's 'New World' Symphony.

**MOZART'S 25TH SYMPHONY**, written in 1773, was used for Titan's title track. It was also adapted by world-renowned Indian composer and musician AR Rahman, the 'Mozart of Madras'.

**RAYMOND'S SIGNATURE** sound is from Robert Schumann's 'Träumerei' (1838).

**Got Milk - Get The Class** - Henryk Gorecki - For You, Anne-Lili for Flute and Piano, Op. 58 (1956)

**Audi R8 commercial - "Dream Car"** - "Jeux d'eau" by Maurice Ravel

**Old Spice - Carl Orff's 'O Fortuna'** from Carmina Burana

**Black & Decker - Nikolai Rimsky-Korsakov's 'Flight of the Bumblebee'**

**MRF and CEAT have used Strauss' Blue Danube**

consequently could easily become a cliché. "But if you know Mozart very well you can pick out a small phrase somewhere" and use the music in surprising and refreshing ways. Chatterjee has a bit of reputation in marketing circles. "In Levers (Hindustan Unilever), the usual conversation went something like this, "Sabir, we've discussed the film, now what is the kind of music you want to use?" And my usual response is "Nice." Chatterjee tells us, "Talking music is academic. It means nothing. Always use music which is in concert with the film." It could be Maurice Ravel or Mohammed Rafi, the music works only when it marries with the story. In recent years, few Indian commercials' use of western classical music compositions have stood out. One of Chatterjee's favorite is a film he made for World Gold Council that used Hungarian composer Bela Bartok's piece, "a very strange one", as he puts it. The commercial featured model Sheetal Malhar dancing to Bartok's melody. "I listen to a lot of music and when I heard this piece I said I'm going to put this one in. It just married so well that 10 years later we were asked to make another film with the same piece done another way. I refused. I said, "Look, I'm not gonna dick around with Bartok. You either use that or I'm not going to do it." Chatterjee's extensive knowledge of music was also put to good use for a Tata Indigo commercial that needed to suggest business class comfort in a car. Cue Erik Satie. The French composer's music is quite "sparse", and the film needed music but it also had to push the concept of silence. "When we design music for films we say that the only way you can push silence at night is to have a dog bark. So you have to put in sound to make it sound silent." Chatterjee remembers having a long argument over the music. "I said I wanted the suggestion of silence in the comfort but I also wanted the music. Satie's music is very sparse and has beautiful melodic lines, like the Gymnopédies. The client was a little uncomfortable, but I suppose it worked in the end." Classic musical compositions do have a way of making people feel "uncomfortable" at first. Like the suggestion in a recent Heinz commercial featuring "millennial" pop artist Ed Sheeran of 'Shape of You' fame. Sheeran stars in the humorous ad that's set in a "posh super restaurant", "the kind with too many forks" and "classical music", as he narrates in the commercial. According to an investigation by Classic FM, the music is "some Chopin and 'fake' Mozart." And in that lies the biggest advantage of the genre. In a New York Times piece from 2018, Hal Curtis, creative director at ad agency Wieden & Kennedy, said, "It's fantastic working with a dead composer. They like all your comments, they listen to all your ideas and they do exactly what you want."

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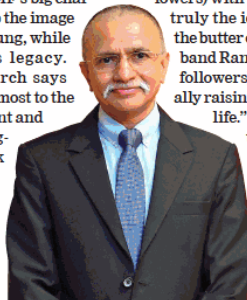
## One Smart Cookie

Those were the days when the naysayers were predicting Amul would cave to private sector competition after liberalization, but it actually managed to hold its own and grow. When GCMF was created in 1974 to market the products of Gujarat's district dairies on a 5% commission, its portfolio consisted of liquid milk, milk powder, ghee, cheese and butter, which were often in short supply. Come the 90s, the situation reversed and booming milk production obliged GCMF to think in terms of more value added products. "Our market research threw up a list of 40 products that consumers might want from Amul. Many of them, like curd and buttermilk, were traditionally made at home. But we believed the new Indian consumer had more money but less time and wanted off-the-shelf options," says Vyas.

Still, the trepidation over launching curd and buttermilk was such that GCMF created the Masti sub-brand to shield Amul from possible disaster. These two products remain a runaway success but some of the others on the list did not fare as well. Amul Frozen Pizza and Masti soup, both considered high-potential products, failed to take off. As it forayed into new product categories, Amul introduced several innovations in packaging. Hindustan Packaging, a joint venture between Tetra Pak of Switzerland and the National Dairy Development Board, which then made the packaging for Dhara oil, was roped in for packaging long-lasting Ultra High Processed milk in 1994. This was Amul's second attempt at selling milk in Tetra Pak cartons and Vyas took no chances. "We decided to call it Taaza, though it has a one-year shelf life," he says with a grin. "And we initially priced it at cost. It was transported from Anand to Kolkata, where it cost Rs 18 a litre, when fresh milk was Rs 14." Today, GCMF's big challenge is to keep the image of its brand young, while retaining its legacy. Market research says Amul appeals most to the 35+ age segment and less to youngsters, who think

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it's rather fuddy-duddy. The mantle for change is set to fall on Kishore Jhala, GCMF's chief operating officer and MD designate, who is reaching out to the young segment through sports sponsorships and digital marketing. "Amul is a mass brand, but the youth of today is no longer on mass media. You have to catch them elsewhere," he says. As it turns out, the Amul mopet has taken well to social media. Originally created for Amul butter in 1966, with the "utterly butterly delicious" tagline, the cartoon series has proved to be so enduring that GCMF now uses it for the umbrella brand, with no mention of butter. Still, old associations die hard. In May, when Amul created a cartoon of Deepika Padukone at Cannes in her Giambattista Valli tulle gown with the title "Gori Tera Gown Badda Nyaara," the Bollywood actress put it on her Instagram handle (38 million followers) with the comment "this is truly the icing on the cake... or the butter on the toast." Her husband Ranvir Singh (26 million followers) then punned "literally raising a toast. Makkhan is life." "This is not the first time this has happened," says Jhala. "Celebrities from every field feel they have arrived when they are featured in Amul topicals." *di.beyandu.ganguly@timesgroup.com*

### AMUL ADVERTISEMENTS THEN AND NOW

**PHIR EK BAR MASKA STAR!** Amul CHAI BHI, NYAY BHI!

**Embracing ya embarrassing?** Amul Hugs bread daily!

**Ranveer not Single anymore!** Amul The Despatch of taste!

**Endy Murray?** Amul Snack to retire with.