WIII help avoid immediate writedown in NAVs

States may Back

Hotels, not Auto

a proposal that is

likely to be backed by states that

remain divided over a cut in the

rate on automobiles and biscuits,

reports Deepshikha Sikarwar.

The GST Council will also discuss

two notes circulated by Fifteenth

Delhi Plans to Even the Odds

Finance Commission. >> 4

India's apex deci-

sion body for GST

could consider relief

for the hotel sector,

GST Relief for

on Saturday

Inside story

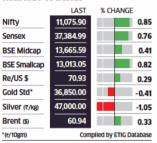
Private Experts may Crunch Public Data

The government is planning a core team comprising private sector data crunchers to help increase the scope and quality of official statistics collection. The ministry of statistics and programme implementation is in talks with the ministry of skill development and entrepreneurship to set criteria to rope in enumerators through private agencies, report Yogima Seth Sharma & Kirtika Suneja.▶▶ PAGE 7

Can't Junk Green Power Pacts, But PPAs Need to be Renegotiated: AP

The Andhra Pradesh government has told the high court that it has realised that renewab power contracts with developers cannot be terminated and was embarrassed by its move towards this, but said power purchase agree ments need to be renegotiated. Economy: Macro, Micro & More ▶ 11

Market Tracker



***** ET MAGAZINE ON SUNDAY**





JOLT FOR NBFC SECTOR ON EVE OF IL&FS MELTDOWN ANNIVERSARY

Altico Default Sends MFs. **Banks Scurrying for Cover**

AROUND THE WORLD ►► 9

Google to Pay €1 B to Settle French Probe



POSSIBLE ACTION BY AU SMALL FINANCE BANK

Ousted Thapar

forthcoming annual general

meeting. His termas director

comes to an end this month. The

board, on the other hand, is seek-

independent members, reports

Kala Vijayraghavan. 🕪 (

ing to reconstitute itself with more

Seeks Re-election

to CG Power Board

Gautam Thapar, the

ousted chairman of

sought reelection to

CG Power, has

the board at the

The Ambassador

Who Rocks SATURDAY FEATURE ►► 10

Altico Seeks Relief from Bombay HC

Altico Capital has approached the Bombay HC to prevent any move by AU Small Finance Bank to declare the NBFC a defaulter and transfer back about ₹50 crore lying in an escrow account from a loan that the bank had given, report Maulik Vyas & Salkat Das. ➤> 5

ODD-EVEN SCHEME TO ROLL OUT DURING NOV 4-15

UTI MF and Reliance Nippon AMC segregate co's papers to protect NAVs of debt schemes: India Ratings and Care downgrade Altico

funds scrambled on Thursday to contain the fallout of the default by Altico Capital, with investor attention turning to nonbanking finance companies' liquidity pro-blems on the eve of the first anniblems on the eve of the first anniversary of IL&FS' bankruptcy.
On Friday, ratings agency India Ratings & Research cut Altoo's creditworthiness to 'D', or 'default' category, from A+earlier Care, another ratings agency, downgraded the finance company's debt to below investment grade.

Meanwhile, mutual funds such Meanwhile, mutual funds such as UTI and Reliance Nippon AMC rushed to ring fence the value of their debt schemes by segrega or 'sidepocketing', Altico's

Exports Fall 6%,

Imports Down

13% in August

trade tensions and sluggish

demand brought down ship

a 36-month low of 13.4% in

August, led by non-oil and non-

gold sectors, indicating weak

domesticdemand. ▶ 4

ments by 6.1%. Imports shrank to

India's exports

second time in

three months in

August as global

declined for the

"The revision takes into account "The revision takes into account Altico's significant exposure to real estate sector which is witnessing a slowdown and experiencing heightened refinancing risk which is reflected to an extent with medicartion in associations." with moderation in asset quality of the company," Care said in a statement.

Shares of banks and nonban Shares of banks and nonban-king finance companies (NBFCs) ended mixed on Friday as some investors fretted about a possible repeat of last year's scare and subsequent market meltdown caused by the default and eventual bankruptcy of IL&FS.

The default in the last week of September 2018 had tripezered a

September 2018 had triggered a market crisis and brief credit shutdown to over-leveraged finance firms and their clients.

Investors Nervous ▶ 5

PURE

SC Refers Centre's Plea on SC/ST Act to Larger Bench

POLITICS



No Relief, PC to Remain in **Tihar Jail**

ACBIcourt on Friday dismissed PChidambaram's plea to surrender before the **Enforcement Directorate for** custodial interrogation in the INX media case. The former union minister was denied

Fearing Blacklist, Pak PM to Meet **FATF Leaders**

relief despite CBI completing his

interrogation in the case. >> 2



FB VP Nick Clegg

OFFICIALS SAY GOVT WANTS TRACEABILITY

Odds with Govt Over

Facebook Still at

meets Shah, Doval & RS Prasad, tells ET company could help with metadata

Shelley Singh & Anandita Singh Mankotia

New Delhi: The government-Facebook dispute over traceabi-lity of messages in WhatsApp remained unresolved after Nick Clegg, the social media compa-ny's vice president of global af-fatrs and communications met senior ministers. Clegg, who was UK's deputy PM from 2016 to 2015, met home

PM from 2010 to 2015, met home minister Amit Shah, national security adviser Ajit Doval, IT and communications minister Ravi Shankar Prasad and com-

Ravi Shankar Prasad and com-merce minister Plyush Goyal. Clegg told ET that Facebook wanted to "provide solutions... not create problems" adding that "data localisation will crea-te balkanisation of the inter-net... and make it unlikely that the next Facebooks and Googles will come from India". On What-sApp payment services, he said the company is "waiting for re-

WhatsApp Monitoring



TAG TO TRACK

Clegg is believed to have offered to track WhatsApp activities of persons deemed 'dubious or suspicious' by govt agencies

Full text of the interview with

gulatory and central bank nod".
"Instead of message content,
Facebook could possibly help
with metadata... that is, not the content but who messaged who, when and where and so on,' Clegg told ET.

Encryption Deadlock → 11

TOP GOVT OFFICIAL SAYS AADHAAR USE MUST BE STUDIED

'Don't Link Aadhaar & Social Media'

Social media accounts should not be linked with Aadhaar, a top government official told ET arguing that use of the unique ID should be carefully contemplated. ▶ 6

■ SC Seeks Status of Social Media Accountability Norms >>> 6

Cash Crunch Sends State-Run Cos on an Austerity Drive

Some like Bhel, SAIL and HAL suspend leave encashment, others cut non-performers' pay

Sarita Singh & Kalyan Parbat

New Delhi | Kolkata: Staterun firms are enforcing austerity measures such as ending leaty measures such as ending leave encashment and penalising non-performers with salary cuts, particularly in loss-making companies, in a slowing economy that has hurt consumer demand.

In some cases, extreme steps such as an across-the-board 25% salary cut for senior executives.

salary cut for senior executives in a poorly performing Coal In-dia subsidiary was discussed, dia subsidiary was discussed, although finally rejected. But former landline phone monopoly Bharat Sanchar Nigam Ltd. whose wage bill absorbs 75% of its revenue, has decided to cut salaries to the extent staffers falled to meet targets.

What's in Store

Salary cut for BSNL staffers who don't meet targets

cos to make exceptions for employees in need & 25% salary cut for senior reverse the cuts if targets met

The oil sector is also abuzz with expectations of austerity measures, but company executives say they have not received any such communication.

Bharat Heavy Electricals Ltd (Bhel) and Hindustan Aeronautics Ltd (HAL) pec tics Ltd (HAL) recently suspentics Ltd (HAL) recently suspen-ded leave encashment to impro-ve cash flow, while several others including Steel Authori-ty of Indiastopped leave encash-ment in the last 2-3 years.

Cash Flow Squeezed ➤> 5

and sprinkling of water **Our Political Bureau**

ment will reintroduce the car-ra tioning, 'odd-even' scheme in the tioning, out-even scheme in the November 4-15 period to combat the expected rise in air pollution after Diwali as farmers burn crop residue in Haryana and Punjab. Chief minister Arvind Kejriwal said the scheme had been effective in 2016 although some studies supin 2016, although some studies sug gested it didn't seem to have had

New Delhi: The Delhi govern-

Other measures include

distribution of masks,

mechanised sweeping

too much of an impact. Kejriwal said that the measure kejnwai said that the measure would be implemented amid the onset of winter as part of a seven-point Parall Pradushan (emis-sions from stubble burning) ac-tion plan that also includes distri-bution of anti-pollution masks as **During the period, cars** with odd & even registration numbers can only

of Pollution this Year Again

every winter January and April 2016 little impact

exempted last time

But some studies

gather suggestions Govt to use previous was effective in 2016 surge pricing by cabs

week-long move to

MODI SETS DIWALI DEADLINE FOR SARPANCHS

Make Villages Plastic-Free: PM In a letter dated September 9, Prime Minister Narendra

Modi has asked all sarpanchs to ensure their villages are free of single-use plastic before Diwali. ▶▶ PAGE 3 well as mechanised sweeping and

weii as mecnanised sweeping and sprinkling of water on the roads to keep the dust down. The agenda in-cludes planting of trees and speci-al plans for 12 pollution hot spots in the city. Odd-even was last imple-mented in January and April 2016. During the period, cars with odd

and even registration numbers can only be used on alternate days. The chief minister had said earlier that the state government had lowered air pollution levels by ne-arly 25% in the past four years.

Poll Ploy, says BJP Leaders → 5

CEOs Take a Dive to Reach Consumers

Consumption slump prompts bosses to try out unique means to connect with buyers

Kolkata: A CEO is on his way down ugh, is not a story of a top boss taking the heat for falling sales. It's about CEOs trying out attention-grabbing strategies to increase consumer connect at a time sales across consumption categories have slumped. The CEO on his way down is Madhav

Sheth, India boss of Chinese smartpho ne maker Realme. Sheth posted a video on Twitter of him skydiving 13,000 feet.

keeping his promise that he will sidestep "dramatically the monsoon deficit has his fear of heights and take the jump if Realme phone sales hit a certain target.

Other corporate bosses are tweeting positive messages, giving their own cheerful take on the economy, busy cheerful take on the economy, busy WhatsApping consumers directly in many groups and even spending time in retail outlets to talk to consumers.

Amul managing director RS Sodhi tweeted earlier this month: "Amul achieved sea

ved 26% growth in last five months, where is slowdown, searching!!" M&M group chairman Anand Mahind-

ra's bet that a revival may be coming attracted much notice. He tweeted that

been wiped out & is now solidly in sur plus. This, plus relatively low oil prices could give our economy the push it needs to move back to a higher gear'

"Direct communication with consumers either through social media or offline forums makes an immediate impact and tends to go viral," said smartphone maker OnePlus India general manager Vikas Agarwal. Agarwal is directly communicating with consumers through 13 WhatsApp groups, one for each of major city, and has plans to reach out to college stu-

dents to build buzz around his products.

including the uncoming launch of a TV

The fear in corner offices is for real.

Consumption of fast-moving consumer goods and apparel has slowed down for over three quarters now. Sales growth of matriple of hos close of the constitution of the c smartphones has taken a hit since this year, while white goods like refrigera tors and washing machines have slowed

down from July. Car sales fell for the tenth straight month in August, recording the steepest decline in two decades. The growth in smartphone sales has also slowed down

ed to Create Excitement'▶▶11

Grand Theft Auto: The SUV Edition

Thefts of SUVs up 15-20% in FY19 from the previous year, causing grief to insurers

Mumbai: Sports utility vehicles (SUVs),

which bucked the trend with a rise in sales in August, may have cheered auto-makers amid the overall collapse in dispatches but they've been the cause of grief for insurance companies. Thieves love the Hyundai Creta, the Maruti Suzuki Brezza, the Mahindra Scorpio and others of a similar disposition Insurance companies have reported the highest claims for such vehicles with thefts of SUVs rising 15-20% in FY19 from the previous year to 10,000. In India, out of the previous year to 10,000. If India, out o 100 vehicles insured, claims are filed for 35-40. Generally, less than 2% of insured cars are stolen. Claim payouts for motor insurance add up to approximately 735,000 crore with about \$1,000 crore accounted for by stolen vehicles every year, executives said.

One large insurance company said the Brezza and the Creta seemed to be the preferred choices, with at least 2 000 preferred choices, with at least 2,000 claims reported for them. Bestselling SUVs include the Hyundal Venue, the Brezza, the Creta and the Mahindra Bolero. The recently launched MG Hector and Kia Seltos are also proving The SUV segment reports 55. popular. The SUV segment grew 6% from the preceding month.

This is a classic case of catch me if you can," said the head of a large motor you can, "said the head of a large motor insurance company." With each new model and technology, new vendors keep coming up with better immobilisers and thleves keep cracking it." Keyless entry seems to be a soft spot. "Thefts of keyless vehicles have gone up by 20%. SUVs and cars with good resale value get stolen the most," said Vilav Kumar, head of Diett Insurance.

Vijay Kumar, head of Digit Insurance. 'Mostly, diesel vehicles have good resale " Automatic variants are also being targeted.

about vehicles without immobilisers Once keyless entry was adopted widely, thieves have come to use a mix of high and low tech — breaking the window and overwriting the data using black-

market devices.
To be sure, auto thefts have been falling in the past five-seven years, but there have been cyclical bips. Also, the geographical spread is uneven—the frequency of thefts is higher in the north, less so in the west and south.

EVs on Radaras Well → 6

Thleves target popular modelsThefts higher in the north Red Alert Cover Story

Security devices such as gear lock, handle On account of

About ₹1K cr

Brezza & Creta

seem to be preferred cho

Reviews with insurers, police dealers to tackle organised lock, GPS tracking device

...But Thieves Find a Way Before FY17

ves prey entry, th ring in and





-JUDGE BENCH TO HEAR REVIEW PLEA NEXT WEEK

SC Refers Central Govt's Plea to Review Ruling on SC/ST Act to Larger Bench

SC order intended to prevent misuse of law seen working against community, says govt

Samanwaya.Rautray @timesgroup.com

New Delhi: The Supreme Court on Friday referred to a larger bench a plea by the central government to re-view its order of March 2018 that created a mechanism to prevent misuse of the Scheduled Castes and the Scheduled Tribes (Prevention of Atrocities) Act, which had sparked fears among the community about

possible dilution of the law.

A bench led by Justice Arun Mishra referred the issue to a three-judge bench, which will hear the review plea next week. The 2018 ruling by a bench led by retired Justice.

AK Goel had created a mechanism. AK Goel had created a mechanism comprising senior police officials to ensure that no false cases were registered and no innocent people were

The bench had said that an FIR

Tejas LCA

Clears 1st

Arrested

Landing

Test in Goa

Shaurya.Gurung1

New Delhi: The naval version of India's indigenously devel-

or india's indigenously developed light combat aircraft (LCA) Tejas performed its first 'arrested landing' on Friday, reaching a major milestone towards preparing for carrier-borne operations.

borne operations. The LCA Navy has been devel-

oped by the Aeronautical Development Agency (ADA) under the Defence Research and Development Organisation (DRDO). "This was the first

ever arrested landing of the LCA (Navy). It happened at Goa's shore-based test facility and will pave the way for the

indigenous platform to under

take aircraft carrier landing

demonstration on board INS Vikramaditya," a DRDO offi-

The navy plans to deploy the LCA on the indigenous aircraft carrier (IAC-1), which is now under construction.

"After this test

the data needs to

be analysed

be analysed through sensors on the aircraft and what parameters were achieved. The next step will be decided thereafter. We know that more such tests

more such tests

landing safety

will be done. Carrier compati-

bility tests will also be done," the official said. Though the

the official said. Though the aircraft was a twin-seater, only Commodore A Maolankar, who is the programme's chief test pilot, flew the sortie. The second test pilot, Captain Shivnath Dahiya was the landing safety.

officer, who cleared the aircraft

for landing. Arrested landing is one of the phases in the flight

isone of the phases in the light testing of the aircraft. Other tests before this phase included 'ground roll' and 'ground run'. The flight made the arrested landing when a hook under its tall snared the arrester barrier a wire on the ground—and

a wire on the ground — and

.........

came to an abrupt halt.

cial said.

the LCA on the ir

digenous aircraft carrier (IAC-1), which is was mandated to take a decision

The top court justified its order, cit ing widespread misuse of the law to harass people. Every citizen's right to life, liberty and reputation was pre-cious, the court had said. No one can

COURT'S VIEW IN 2018



tation was precious. No one can be harassed by filing a false case: SC

be harassed by filing a false case, the

court had said.

The decision sparked an agitation by Dalit groups and organisations over what they alleged was a dilution of the law. They cited the low conviction rate to claim that this would further tone down the rigour of the law and encourage violence ainst them Taking note of their claims, the

court had initially dug in its heels to

court had initially dug in its heels to say that hadn't diluted the law in any way and had only created a mechanism to preventmisuse. However, it later agreed to review its ruling. A bench comprising Justice UU Lallt, who was part of the earlier bench, reviewed its decision on Friday only to refer it to a larger bench larger bench.

The three-judge bench will address the concerns of the commu mity and the central government on its earlier ruling and decide wheth-er to recall or modify it to allay their fears by next week.



The decision sparked an agitation by Dalit

groups and organisations over what they alleged was a dilution of the law The protesters cited the low conviction

GOA'S UNIFORM CIVIL CODE IS LARGELY A PORTUGUESE LEGACY

POLICE OFFICIALS TO ENSURE THAT NO **FALSE CASES WERE** INNOCENT PEOPLE WERE HARASSED An FIR could be registered only If the high powered panel approved It, according to the ruling rate to claim that this would further tone down the rigour of the law and encour-

AFTER 2018 VERDICT

THE 2018 RULING HAD

CREATED A MECHANISM COMPRISING SENIOR

No Attempt to Enact Uniform Civil Code Despite Repeated Court Appeals: SC

New Delhi: The Supreme Court on Friday expressed dismay over the failure of successive governments to enact a uniform civil code despite repeated appeals from the court. Delivering ed appeals from the court. Delivering a verdict in a divorce case of a Goan couple, a bench of justices Deepak Gupta and Aniruddha Bose, said that Goa — where the Portuguese Civil Code of 1867 is applicable to all — was a 'shining example' of a state that had enacted and implemented the UCC

Muslims have no right to verbally divorce their wives nor can they prac-

case of a divorce, Justice Gupta noted Goa's uniform civil code is largely a Goa's uniform civil code is largely a Portuguese legacy and continues to operate as Indian law with some parts repealed or modified. Though found-ers ofthe Constitution in the Directive Principles of State Policy said "that the state shall endeavour to secure for citizens a uniform civil code through-out the territories of India, till date no action has been taken." Justice Guma action has been taken," Justice Gupta said. "Though Hindu laws were codifled 1956, there has been no attempt to frame a uniform civil code applicable to all citizens of thecountry despite exhortations of this court in the case

GOA AS AN EXAMPLE

'Goa is a shining example of a state which has a uniform civil code applica-

ble to all, regardless of religion except while protecting certain limited rights'

of Mohammed Ahmed Khan Versus Shah Bano and Sarla Mudgal & Others Versus Union of India &Others."

In both cases the court exhorted Parliament to enact a uniform civil code to the exclusion of personal laws applicable in matters of marriage, di vorce, inheritance and succession vorce, filter trained and succession. The court cannot order Parliament to frame a law and can only ask it to consider enactingone. "However, Goa isa shining example of an Indian state which has a uniform civil code applicable to all, regardless of religion exert while nortacting cortain limited. cept while protecting certain limited rights," the bench said. Therefore,in case of divorce, each spouse is entitled to half share of the assets. The law however, permits prenuptial agree ments which may have a different sys

tem of division of assets

Sonia Meets CMs, Cong's NE Leaders

New Delhi: A day after meeting organ isational leaders, Congress president isational readers, congress president Sonia Gandhi held separate meetings with the senior Congress leaders from the northeast and the party's five chief ministers. The exercises, apart from the agenda of taking stock of the ground situation and reviewing per-formances of the state governments, was almed at setting the atmospherics was aimed at setting the atmospherics before the party gets its act together after Gandhi took back the reins of

Pradesh Congress Committee presi Pracesh Congress Committee presidents and Congress Legislature Party leaders of the seven northeastern states held a meeting with Gandhi where Manmohan Singh, Ahmed Patel, AK Antony and AICC general secretaries KC Venugopal and Luzipho Fallenton strended. Luzinho Faleiro too attended.

Congress is facing an unprecedented political and electoral meltdown in northeast, which used to be its politi northeast, which used to be its politi-cal backyard till the Modi govern-ment took office. The party has to rein-force its defence on a series of tricky issues, including NRC and the Citizenship Amendment Bill that the Modi regime has unleashed as the RSS-BJP tightens its political grip in the region. the region.

Later chief ministers of Punjab. Later Chief ministers of Punjan, Madhya Pradesh, Rajasthan, Chhattisgarh and Puducherry met Gandhi and her senior colleagues. After reviewing the performances of the regimes, the meeting also decided that the Congress governments, while maintaining coordination with PCCs, should set an example in ad-PCCs, should set an example in administrative matters, implementing manifesto promises including debt relief for farmers, delivering social justice and maintaining law and or justice and maintaining law and of-der, especially in checking the activi-ties of sectarian forces. A party in-sider said that the need to be vigilant about toppling bids on some Congress governments, Centre's 'vindictive ac-tions' against tis leaders and thought tions' against its leaders and the need for regular AICC-CMs meetings also figured at the meeting.



"In the prevailing dire socio-eco-nomic and political crisis in the coun-try, perpetrated single-handedly by the BJP governments at the Centre and in various states, the states ruled by the Congress are not only the standing safe sanctuaries of democ standing sale sanctuaries or democ-racy, people-centric governance and economic remonitisation, but also the strongest bulwark against BJP." sald an official statement after Sonia-CMs meeting.

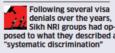
Poliloguy RPRASAD



leave didn't show it!

BACKGROUND The list was created after Opera-

tion Blue Star in 1984 and the Kanishka bombings in 1985





312 Sikh Foreign **Nationals Removed** from Govt Blacklist

They can now visit India; only two names remain in the list

Rahul.Tripathi@timesgroup.com

New Delhi: With an eye on Delhi New Defin: with an eye of Defin elections, the Centre on Friday has removed names of 312 Sikh foreign nationals from the 35-year-old black-list and only two persons figure in the

Last month, the home ministry allowed a Special Investigation Team (SIT) to reopen the 1984 anti-Sikh ri-otscases, including the one involving Madhya Pradesh chief minister Kamal Nath. The blacklist was earlier pruned in 2016 ahead of the Punjab assembly polls. It was put in place by the Congress government after Operation Blue Star in 1984 and the anishka bombings in 1985. The names included mostly non-resident Sikhs, who were residing in the United States, UK and Canada

Operation Blue Star was an Indian Army offensive against Khalistani militants holed up in the iconic Golden Temple in Amritsar. Officials said the decision was taken after a committee headed by special secretary of the home ministry along with officers of the security agencies examined the names of these Sikh for-

eight nationals.
"The government of India has reviewed the Adverse List containing 314 foreign nationals belonging to Sikh community and brought it down to just two," an official said. These Sikhforeign nationals are now possible to a way lives services to viet. eligible to avail visa services to visit their families in India and reconnect with their roots, they said. This review is part of a regular exercise.

One official explained that many of the blacklisted names were arbitrary. Entire families had been blacklisted on ground that did not bear up to closs seru.

Govt re-viewed the belonging to Sikh com-

ar up to close scru tiny. The blacklist was never publicly acknowledged. But followingseveral visa denials over the years, Sikh NRI groups started voicing opposition to what they described as "systematic dis

crimination" In the 1980s, many Sikh Indian na tionals and foreign nationals belong ing to the Sikh community were in volved in anti-India propaganda Some Sikh Indian nationals fled India to escape authorities, became foreign nationals and took asylum outside India.

They were placed in the blacklist till 2016, making them ineligible to avail visa services to visit India.

PC to Remain in Tihar Jail As CBI **Court Rejects Plea**

ED says it would seek his custody after 15 days on completion of background probe

Our Political Bureau | Agencies

New Delhi: A CBI court on Friday dismissed former Union minister P Chidambaram's plea to surrender before the Enforcement Directorate for custodial interrogation in the INXmediacase. The court refused to offer relief to 73-year-old Chidambaram, detained in Tihar jail although CBI has completed his interrogation in the case.

Interrogation in tine case.

Appearing for ED, solicitor-general Tushar Mehta had on Thursday told the CBI court that choosing the date of arrest was not the right of an accused. "It's always the right of the probe agency to take a decision in the interost of effective investica." the interest of effective investiga-tion," the ED affidavit filed before CBI judge Ajay Kumar Kuhar said. CBJ judge Ajay kumar kunar said.
ED said that it would seek his custody after 15 days, on completion of
ED's background probe. ED requires to interrogate six persons
before his custodial interrogation
and it was investigating money
laundering which reaches beyond
this country, he had said. this country, he had said. Chidambaram's counsel Kapil Sibal, however, alleged this argument was an 'afterthought' and



ED's arguments a

'ploy' to keep Chidambaram in Tihar for long, alleges PC's lawyer Sibal

'ploy' to keep Chidambaram in Tihar for long. Sibal said that ED had come to the Congress leader's nad come to the Congress leader's house to arrest him on August 20 and 21 but did not want to do so now to ensure that he remains in Jail. Earlier this week, the high court had asked the CBI to file its response to Chidambaranic, both Jalos Chidambaram's bail plea Chidambaram was remanded to 14 day judicial custody on September 5

ENSURE MEDICAL WELLBEING: COURT

Shivakumar to Remain in **ED Custody Till Sept 17**

Our Political Bureau

New Delhi: A A local court on Friday extended the custodial inter-rogation of senior Congress leader DKShivakumar by the Enforcement Directorate (ED) till September 17. Seeking five days of remand, the

Seeking five days of remand, the EDcounselalleged that Shivakumar needs to be questioned on materials seized by the agency relating to properties worth over 800 crore and 317 bank accounts spread in 20 countries. The court, however, directed the agency to ensure Shivakumar's medical wellbeing, a concern raised by his debroe counsel apposine für. by his defence counsel opposing fur ther remand and seeking the Congress leader's bail.

Congress leader solal.

"Although police custody cannot be claimed and granted mechanically, it is also true that the investigating agency has to be given a chance for a free, fair and full investigation," the court said. "The pace of investigation cannot be truncated.



when some material document and record remains to be put to the ac cused."The agency further contend ed that Shivakumar's 23-year-old daughter possessed assets worth over₹100 crore

The ED on Thursday had exam-The ED on Thursday had examined Alshwarya, Shivakumar's daughter, in connection with the money laundering case. She was quizzed for nearly seven hours.

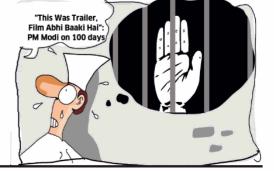
As per available information, Alshwarya was quizzed on her Singapore visit, which she made with her father in July 2017.

Week's a Long Time •

ET takes a look at events that shaped national and state politics over the past seven days ANIRBAN BORA

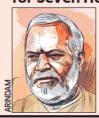






And those who couldn't

........... SIT Ouestions BJP Leader Chinmayanand for Seven Hours, Seals his Bedroom



SHAHJAHANPUR: The special investigation team probing a student's rape allegation against BJP leader Swami Chinmayanand guestioned him for seven hours and sealed the bedroom at his home here, sources said on Friday. The SIT, formed on the orders of the Supreme Court, also brought the college student to the former Union minister's home on Friday morning, continuing the search for evidence in her presence.SIT members and a forensic team also spent six hours at his Divya Dham residence, where the bedroom was later sealed.-PTI

Unnao Rape Survivor Completes Recording Statement at Temporary Court in AIIMS NEW DELHI: Unnao rape survivor on Friday

............



completed recording her testimony at a tem porary court set up at the AIIMS hospital in the alleged sexual assault on her by ex pelled BJP MLA Kuldeep Singh Sengar in 2017. The woman deposed on a wheelchair before District Judge Dharmesh Sharma during 'incamera' proceedings held at Jai Prakash Narayan Apex Trauma Centre.Sengar and coaccused Shashi Singh were also brought from Tihar jail for the proceedings.-PTI

Fearing Blacklisting, Pak PM Plans to Meet FATF Leaders

GEARING UP FOR MID-OCT MEET Imran Khan could also utilise the opportunity to focus on Kashmir issue after failing to garner international support on his narrative

DETAILED ANSWERS

Pak has sub-

mitted ans-

wers to 125

FATF questions on steps

taken on money launde-

ring and terror financing

ign minister also plans to meet his counterparts from FATF states in New York with same objective. Pakistan on Monday submitted

detailed answers to 125 questions posed by the FATF on moves taken

for anti-money laundering and combat financing of terrorism. The report was submitted by Pa-

Heritage

CPWD, the primary construction arm of the govt,

floated an RFP (request

It has invited national,

International design and architecture firms for the

development or redevelop-

Ing, Common Central Secre-

Heritage experts & conser-

should first be a herit-age impact assessmen

oved by DUAC and Cen

vindran also strossed on the need for

vision document, discussed and passed by experts in DUAC and Cen-

tral Vista Committee. "It is not a par-cel of land in Gurgaon. We are tal-

place which is symbolic of national

pride. There are critical questions that need answers – most important

impact on climate. We are talking

tariat and Central Vista

Value

Seeking Support

evaluation by the Asia Pacific Group in Bangkok failed to match up to

Of the 40 FATF technical compliance parameters, Pakistan was 'non-compliant' on 30 parameters

DipanjanRoy.Chaudhury @timesgroup.com

New Delhi: Pakistan, after fai-ling to satisfy the Asia Pacific Gro-up (APG) under Financial Action Task Force (FATF) during recent meetings, has planned to lobby at leadership level of FATF countri-es over the next two weeks ahead of the group's mid-October meet that will take a call on blacklisting

that will take a call on blacklisting the country. Fearing that the October meet could blacklist Pakistan, PM Im-ran Khan is planning to meet lea-ders of several FATT states in New York over the payt the works on York over the next two weeks on the sidelines of the UN General Assembly, ET has reliably learnt. He could also utilise the opportunity to focus on Kashmir issue afnity to focus on Kashinir issue at-ter failing to garner international support on his narrative over the past month. This list of proposed meetings includes countries from Asia, Europe and Africa. Simultaneously, Pakistan's fore-

Say correct way is to

heritage assessment

plan of historic area

Nidhi.Sharma@timesgroup.com

New Delhi: The government needs

to tread carefully with its ambitious plan to redevelop Parliament and Central Vista, conservationists

have warned. They say the correct way is to first have a proper herita-ge assessment plan of the historic

area and then invite architecture

area and then invite architecture firms to plan the redevelopment.

The government's move to redevelop Central Vista and Parliament and develop a new Common Central Secretariat to house ministries has raised the hackles of conservationists. Heritage experts say that though there is a need to redevelop the area and thore is nothing "oblection.

area and there is nothing "objectio nable" about the government's plan, there is a need to tread carefully.

Conservationist AGK Menon said, "Nobody can deny that there is a need to redevelop. I am a conservationist but we cannot freeze heritage. But at the same time the government needs to tread carefully. Before we start conservation theory."

re we start conservation there's ne ed to do an assessment about what

needs to be done in these sensitive areas. After all we need to decide the parameters."

The Central Public Works Depart

The Central Public Works Depart-ment (CPWD) has floated a request for proposal inviting national and international architecture firms for "development or redevelopment of Parliament Building, Common Central Secretariat and Central Vista (a. 2 km strath oxyonding

Vista (a 3-km stretch extending

from Rashtrapati Bhawan, North and South Blocks till India Gate)".

and south Blocks till find date). Menon sald: "This is not a simple conservation exercise. It is complicated. When INTACH undertook projects inside Rashtrapati Bhawan and when Delhi sent its nomination for World Heritage City, a heartheast most assessment was described.

ritage impact assessment was done.

It was then discussed with Central

Vista Committee and Delhi Urban

Art Commission (DUAC) before we

even started on these projects." Heritage conservationist KT Ra-

first have a proper

The report was submitted by Pa-kistan's minister for economic affa-irs, Hammad Azhar, who is heading the 15-member delegation to Bang-kok for the FATF negotiations, which will continue till Friday. The APG of the FATF began its 4-

Conservationists Ask

Govt to Tread Carefully

on Parl Redevelopment

Lack of prosecutions and demon strable action against 'globally designated terrorists and terro networks' key reason for this adverse report on Pakistan

Pakistan to take the cou out of the grey list

> **APG** would present its meetings from

report in FATF Plenary and Working Group October 13-18 in Paris

like Hafiz Saeed are regularly se-enranting anti-India rhetoric and collecting "donations." On August 22, the APG had pla-ced Pakistan in the Enhanced Ex-pedited Follow Up List (Blacklist) for its failure to meet standards. In its 22nd annual meeting held in Canberra, the APG found Pa-kistan was non compliant on 32

kistan was non-compliant on 32

ring enective implementation of the FATF action plan.
In June, the FATF had given Pakistan four months (till October) to improve its counter-terror financing operations in accordance with the agreed plan.

ON FATF RADAR



Pak has been on FATF radar for its complic-

ity with terror groups such as Lashkar-e-Taiba and Jaish-e-Mohammed

day meeting on Monday in Bang-kok to review the compliance re-port of Pakistan.

The APG has sought answers for 125 questions from Pakistan to take the country out of the Greylist. APG, as per the FATF's procedu-APG, as per the FATF's procedu-res, would present its report in the FATF Plenary and Working Gro-up meetings scheduled for Octo-ber 13-18 in Paris. Pakistan has been under the FATF-radar for its complicity with terror groups such as Lashkar-e-Taiba and Jaish-e-Mohammed,

among others. Besides, terrorists like Hafiz Saeed are regularly se

kistan was non-compilant on 32 of the 40 compilance parameters of terror financing and money laundering.

The Pakistani delegation, headed by State Bank of Pakistan Governor Dr Reza Baqir, had then briefed the APG on steps taken for improving Pakistan's Anti-Money Launderine and Counterine Financine dering and Countering Financing of Terrorism (AML/CFT) fram ework as well as the steps for ensuring effective implementation of

MODI'S SEPT 9 LETTER

Free Villages of Single-use Plastic: PM to Sarpanchs

Wants heads to create awareness on risks during 'Swachhta Hi Seva' period

Our Political Bureau

New Delhi: Prime Minister Narendra Modi has asked all sarrenura Mour has asked an sar-panchs to ensure their villages were free of single-use plastic before Diwali. In a letterto sar-panchs on September 9, Modi asked them to create awareness in their villages on the issue.

"I want to make an appeal to you to generate awareness and inform every person in your village on the risks and hazards of lage on the risks and nazards of single-use plastic during the 'Swachhta Hi Seva' period from September 11 to October 2. You can also motivate them for taking a pledge on October 2 to make your village free of plastic waste, to collect all plastic

lage and to ensure its safe dispoage and to ensure its safe utspo-sal with the support of the local administration. This way, we will be able to make our villa-ges, towns, schools and surro-undings free from plastic waste by this Di-wali," the PM said in his letter.



plastic waste

sarpanchs commit them selves to the cau se of building a "plastic-free, pollution- free India just like we built an open

He appealed to

defecation-free India." The PM has stressed that plastic pollution has a highly detrimental impact on humans, other living beings and the environment. "In my Independence Day speech, I urged all of you to discard the use of single. I see plastic such as plastic such as plastic. single-use plastic such as plas-tic bags," the letter said.

African Nations Seek Wider **Defence and** Counter-terror Ties with India



DipanjanRoy.Chaudhury

New Delhi: Africa has sought wi der defence and counter-terror ties with India at the just-concluded mega review meet between the two sides in New Delhi.

Hailing India's non-exploitative approach to the relationship, its approach to the relationship, his traditional partners in Eastern and Southern Africa, and some Western African states have called for deeper partnerships that would cover training and joint exercises, ET has learnt. The two sides may soon hold a comprober. des may soon hold a comprehen

sive security dialogue. Senior Indian officials, African Union representatives and Delhi-based envoys from the continent focused on measures to expand the defence and security part-nerships in the backdrop of Del-hi's attempts to revive support and training programme for mi. and training programme for mi litaries in African countries, ac cording to officials.

The defence ties are being revi ved as India seeks to emerge as a net security provi-der in Africa amid der in Africa amid common challeng-es from terrorism and piracy, accor-ding to one of the officials quoted



iles are being revived as India seeks to emerge as a net security provider in Africa

above. India has had defence partnerships with Zambia, Nigeria, Ghana, Ethiopia. Botswana,

Africa Uganda, Namibia and Mozambique. It now wants more nations in the ambit. In the post-colonial Africa, India had assisted in setting up a military aca demy in Ethiopia, a defence colle ge and a naval war college in Nige ria, building the air force in Gha ria, building the air force in Gnana and training the security forces in many countries. Several army chiefs from Nigeria were trained in India.

"Aware of the many security challenges that the world is facing today not only because of terrorism but also due to many other

rism, but also due to many other problems such as climate changes a profound dialogue between the a protound dialogue between the two sides on defence and security is expected in the near future," Nejmeddine Lakhal, the Tunislan ambassador to India and co-chair of the African Heads of Mission's India Africa Forum Summit (IAFS) sub-committee, told ET.

The summit also reviewed the

The summit also reviewed the various development ties that various development ties that gathered momentum in the past few years. The partners discus-sed new areas of cooperation such as solar energy, digital tech-nology and traditional medicine. India appreciated Africa's sup-port for International Solar Alli-ance, said a joint statement.

ance, said a joint statement.

Toeing a Different Line

Pashtun Tahaffuz Movement (PTM) was launched by hu-man rights activist Manzoor Pashteen to address the rievances of Pashtuns

PTM could be

bearing the brunt of Pak's so-called "war on terror" for nearly two decades

Pak's Pashtun Body Refuses to Join PM's J&K Rhetoric

Pashtun Tahaffuz Movement has issued a statement on social media supporting India

DipanjanRoy.Chaudhury

New Delhi: Pakistan has not on-ly had limited success in mobili-sing international opinion against India on the Kashmir issue since August 6 but it has also fai-led to influence some key domestic constituencies.

They include the Pashtun Tahaf rich die Herashtun Tahla-fuz Movement, the principal body representing Pashtuns in Pakis-tan, which has rejected Prime Mi-nister Imran Khan's recent call to

FREE J&K



PTM said on social media that J&K is

of Pakistan-sponsored terrorism and vested interest groups'

come out on the streets in support of Pakistan's narrative on Kash-mit, ET has reliably learnt. PTM, a social movement for Pashtun human rights based in Kurbor Pakhtunkhua and Pala

Khyber Pakhtunkhwa and Balochistan, is gaining in prominen ce as a champion of Pashtun rights in Pakistan. It organised a rights in Pakistan. It organised a long march on January 26 last ye-ar, demanding rights and justice for Pashtuns including in cases of enforced disappearances. The movement's leaders have refused to agitate against India on the Kashuri Issue dosnite let.

on the Kashmir issue despite let ters from the ruling administration and have instead issued a sta-tement on social media supporting India for its decisions or

LEARN FROM INDIA



PTM advised Imran Khan to learn from

India how to handle the Kashmir crisis without using fighter jets against its own population

Jammu & Kashmir, It pointed out Jammu & Kasnimi: It pointed out in the statement that Jammu & Kashmir is now "free from shack-les of Pak-sponsored terrorism and vested interest groups." It called on US President Donald Trump to put pressure on Pakis-tean to shun yidongo in L&K inste.

tan to shun violence in J&K instead of offering to mediate between the two neighbouring countries.

PTM leaders alleged in their sta ement that Islamabad has dis placed 100,000 Pashtuns from the placed 100,000 Pashtuns from the ir native place during the past de-cade and the ISI was behind the disappearance of 3,300 Pashtun youth in recent times. The PTM advised Imran Khan to

learn from India how to handle the crisis in Kashmir without using fighter jets against its own popula tion, according to the statement.

tion, according to the statement.

The Pakistan government, according to people who did not wish to be identified, wrote to the founding members of the PTM, demanding that they agitate against India. But the PTM leaders and ether Rechture Leaders were and other Pashtun leaders resi ding in Khyber Pakhtunkhwa cla-imed in their statement that during the past 15 years, 362 Kashmi-ri civilians may have been killed at the hands of forces in Kashmir

CALLING ON TRUMP



Pashtun body has called on **US President**

kistan to shun violence in J&K instead of offering to mediate

in comparison to the demolition

of 120,000 houses of Pashtuns during the past two decades, leading to the loss of scores of lives.

In recent times, the Pakistan army has destroyed 25 markets of Pashtuns in the Federally Administrated Trible Amag (RATA) timage. stered Tribal Areas (FATA), impac ting the livelihood of hundreds of locals, the PTM has alleged. The Pakistan military allegedly used F-16 fighter jets against the Pash-tuns and bombarded 1,200 schools.

tuns and nomnarded 1,200 schools. PTM has instead presented a list of demands, including creation of a truth and reconciliation commis-sion for all those killed extrajudici-ally in alleged fake encounters.

ABVP Wins

3 Posts in **DUSU Polls**

NEW AMBEDKARITE PARTIES ALSO CAUSE FOR WORRY

BSP Moves to Woo Traditional Base in Maha, Haryana and Jharkhand

Sanjay.Singh2@timesgroup.com

New Delhi: The Bahujan Samaj Party (BSP) is putting a special fo-cus on its traditional supporters in Maharashtra, Haryana and Jharkhand, to ensure that they don't desert the party in the upco ming assembly polls

"The biggest source of worry for "The biggest source of worry for the BSP is its decreasing vote sha-re in different states. Moreover, there are new Ambedkarite parti-es which compete with the BSP in different states," a person in the BSP said. "The challenge for the BSP, particularly in Maharashtra, the three states. is to retain its old base." The party which has been pas-

sing through a tough time after its poll debacle in Uttar Pradesh, is going solo in the assembly polls in

Ground Work BSP is going solo in Assembly polls in Maharashtra,

Haryana & Jharkhand MAHARASHTRA

In Maharashtra, it has deployed

Rajya Sabha member Ashok Sid-

darth and old party hand Ram Acal Rajbhar to remain in touch with workers. "We have already started

Party has deployed RS member Ashok Siddarth & old party hand Ram Acal Raibhar to remain in touch

select can-

didates for

62 seats in

Vidarbha

BSP camp up beat on report about end of

our preparation to contest all the 288 seats in the coming assembly polls on our own in Maharashtra," BSP state unit president Suresh Sakhare told ET a few days ago.

The party is seeking to put up a go-

started touring

different areas

BSP has started process to select candidates for

od show in the assembly polls, parti-cularly in the Vidarbha area, BSP insiders said. "Process for the selec-tion of candidates for the 62 seats in the Vidarbha region is already on. The BSP has enjoyed a good support base in this region," a person said. Meanwhile, the BSP camp is up-

beat following a report about the end of talks between the AIMIM and the Prakash Ambedkar-heaand the FTAKASH AIMOEUKAI-HEA-ded Vanchit Aghadi. 'Now, it wo-uld not be an easy task for the Van-chit Aghadi to eye our support base in Maharashtra," the person said. In Haryana, BSP's national gene-ral secretary and Rajya Sabha mem-ber Satish (Panadra Migra, basa) hea

ber, Satish Chandra Misra, has alre ady started touring different areas, party insiders said. In the northern state, it has broken its alliance with

Indian Films Lack Authenticity, says Prasoon Joshi CBFC chairman takes a dig at films made on the plight of farmers; says when farmer's son makes a movie on farmers, the pain would be felt

Our Political Bureau New Delhi: Central Board of Film

Certification chairman Prasoon Joshi has said the film industry lacked authenticity in content.

farmers, the pain would actually be felt," Joshi said. Speaking at an event at the Indira

Gandhi National Centre for the Arts on Hindi Diwas, Joshi said Arts on Hillin Diwas, Joshi Said when he had Joined advertising, he was often a spectacle during office meetings for speaking Hindi and as there were just a few bilingual peo-ple. "They used to think of me as a grassroots person. Times have



Someone who has made a film on farmers by watching another film on farmers will never be able to do jus-tice to it. He can only come up with

rasoon Joshi

date words from other languages without insecurity. "Words repre-sent culture. I cannot translate go-bar and I cannot accept mitti is terted as a space of threat," he added The writing in films and adverti sing is often governed by what works well in the market. However

racotta," the CBFC chief said. It was also important for Hindi speakers not to ridicule those who struggle to speak it. "Mistakes will happen, but they eventually disappear. Hindi should not be presented as a space of th

will take out a victory march Militake out a victory march.
Ashwit Dahiya of the Akhil
Bharatiya Vidyarithi Parishad
(ABVP) defeated National Students Union of India (NSUI)'s
Chetna Tyagi for the president's
post by a march of over 10 000

has won by a margin of over 19,000 votes, the highest ever margin in recent times. We have

works well in the market. However, this is not the case with literature. "There are warriors in literature who are committed to the cause of writing. However these fields often influence each other," Joshi said.

New Delhi: The RSS-affiliated ABVP on Friday won three posts, including that of the pre-sident, in the Delhi University Students' Union (DUSU) polls the Congress-backed NSUI bagged the secretary's post. Celebrations broke out post. Celebrations broke out outside the counting centre in Kingsway Camp with suppor-ters dancing to dhol beats and rose petals being showered on the winners. The winners wearing garlands

Press Trust of India

then proceeded to the varsity's Arts Faculty, from where they

post by a margin of over 19,000 votes, the highest ever. "Our presidential candidate

margin in recent times. We nave won on three posts. We intend to start 'Mission Sahasi' to empo-wer women," Monica Chaudha-ry, National Media Convenor, ABVP said.

He took a dig at films made on the plight of farmers which appa pright of farmers which apparently failed to depict their struggles. He said filmmaking must be 'democratised' by opening it to more people.

"Someone who has made a film on farmers by watching another film

on farmers will never be able to do justice to it. He can only come up with fancy-dress farmers. When a farmer's son will make a movie on

port languages that have lost audichanged now. At that time, it was just thinking in English and back translation," he said. He also said there was a need to revive and sup-

E-assessment **Scheme Notified** for Taxpayers

Our Bureau

New Delhi: The government has notifled the e-assessment scheme for taxpayers, paying the way for faceless sment aimed at bringing trans parency in tax administration

parency in tax administration.
The scheme envisages creation of a
nationale-assessment centre.
The centre will serve notices to the assessees specifying the issue for selection of their case for assessment and,
after a response is received from them within 15 days, it will allocate the case to an assessing officer using an auto-mated system, the notification said.

mateusyseen, ne notinications and.
Finance minister Nirmala Sitharaman said the scheme will be rolled out
from October 8.
"A person shall not be required to appear either personally or through authorised representative in connection
with any proceedines under this scho. with any proceedings under this scheme (e-assessment) before the income tax authority at the national e-assess

tax authority at the national e-assessment centre or regional e-assessment centre or any unit set up under this scheme," the notification said.

In case assessees or their authorised representatives want personal hearing to make their submissions or present their case before the income-tax authority they will be allowed to do so "in any rity, they will be allowed to do so "in any unit" and such hearings shall be conducted exclusively through video links or any other such facility, it said

It does away with the term 'officer' and instead uses the term 'units' as in assessment unit, verification unit, technical unit and review unit as per their functions in the e-proceedings. Interactions between units are also to be conducted via electronic mode.

States May Support GST **Relief on Hotel Tariffs**

TAX ISSUE Move to boost tourism; consensus unlikely on GST cut on auto

@timesgroup.con

New Delhi: India's apex decision bo-New Delm. Into a spectace is on too you for goods and services tax (GST) could consider relief for the hotel sector, a proposal that is likely to be backed by states that remain divided over a reduction in the rate on automobiles and becaute. mobiles and biscuits.

The GST Council will also discuss The GST Council will also discuss two notes circulated by the Fifteenth Finance Commission— one on rate rationalisation and the other on revenue projection for both the Centre and the states for five years. Finance Commission chairman NK Singh will also meet state finance ministers amid demands from the states for extending the GST compensation.

for extending the GST compensation period, ending in 2022, by another three years to 2025. If the suggestion times years to 2023. It the suggestion and subsequently by the government, it could mean extension of the compensation cess for three more years.

States are amenable for GST cut on hotel tariffs of \$7,500 and more to 18% come 28% or to raise the threshold for

from 28% or to raise the threshold for the higher tax rate, a government offi-cial said. Goa and Rajasthan, which generate substantial revenue from to-urism, have been pushing for relief on this front. The council will consion this front. The council will consider proposals for GST rate rationalisation for auto and other sectors as well, but there doesn't seem to be a consensus among stakeholders. The auto industry has demanded that

Not on Same Page

HOTEL TARIF OF ₹ 7,500 AND MORE

GST CUT ON AUTO Industry wants 18% GST rate

WANT STATES TO SHARE THE BURDEN IF RATES ARE CUT

TO TAKE A FINAL

CALL ON ISSUE

GST on passenger vehicles be cut to 18% from the 28% to help turn around a sales drop amid a broader economic slump. Biscuit makers want GST on biscuits priced below ₹100 kg to be cut to 5% from 18% now.

The decision now rests with the GST Council but the Centre would want the countribut the centre would want the states to share the burden if rates are lowered. "Taxes alone are not the rea-son behind slowdown in automobile sales... Personally, I don't feel rate reduction can be taken up at the current juncture," said Sushil Modi, Bihar de-puty chief minister and finance minister. Kerala has also opposed any reduction in the GST rate for autos. West Bengal and Punjab may back a

reduction in GST for the automobile sector due to the economic slowdown. Amit Mitra, West Bengal finance mi-

backing a move to cut GST on hybrid and vehicles that conform to Bharat State VI emission norms.

In an earlier letter to the Centre, Pun iab finance minister Manpreet Badal sought a comprehensive review of tax rates for automobiles, textiles, micro, small and medium enterprises (MSMEs) and real estate to provide a

Shared burden

As in the past, states want the Centre to shoulder the entire burden of the revenue loss on account of any tax cuts. But the Centre itself may not be keen on cuts if it has to compensate states for the losses. The Centre is al-ready witnessing pressure on this front, having promised a 14% compo-

Exports Fall 6% in Aug, Imports at 3-Year Low

Trade deficit narrows to \$13.45 b from \$17.92 b from a vear earlier as imports decline sharply to \$39.58 b

Our Bureau

New Delhi: India's exports declined for the second time in three months in August as glo-bal trade tensions and sluggish demand bro-ught down shipments by 6.1%. Imports shrank by 36-month low of 13.4% on year in August, led by non-oil and non-gold sectors, indicating weak domestic demand in a slo-

indicating weak domestic demand in a sio-wing economy, according to official data rele-ased on Friday. Exports slipped to \$26.13 billion last month, pulled down by a decline in shipment of tra-ditional, labour intensive sectors like cotton yarn, gems & jewellery, petroleum products, carpets, and handicrafts.

A sharper decline of imports to \$39.58 bil lion helped the country lower the trade defi cit to \$13.45 billion in August from \$17.92 bil-

cit to \$13.46 Dillion in August from \$17.92 Dil-lion a year age. However, the trade gap wide-ned marginally from \$13.43 billion in July.

"The decline in non-oil non-gold imports in August, led by sectors such as transport equi-ipment, machinery, coal and chemicals, provides a cautionary signal regarding the strength of underlying economic activity," said Aditi Nayar, principal economist at ra

sau Auth Nayar, principal economist at ra-ting agency ICRA.

This was the worst decline in imports since August 2016 when imports fell 13.8% on year. India's economic growth had plunged to a 25-quarter low of 5% in the June quarter. Pri-vate consumption growth plunged to 3.1% in the quarter from 7.2% in the trailing quarter. the quarter from 7.2% in the trailing quarter. Non-oil and non-gold imports fell 9.33% to \$27.3 billion in August.

Oil imports declined 8.9% to \$10.9 billion while gold imports fell 62.5% to \$1.37 billion from the year earlier.

The increase in customs duty on gold and the recentspike in prices dampened imports, but Nayar sald such imports may revive to so-me extent in the festive season.

Import Worry Growth (%) Export Import Tradedeficit (\$ b) -9.71 -9.06 2.25 -10.43 -6.05 -13.45 Global doldrums Growth (%) Chemicals -14.95 -8.8 Machinery -8.9 Coal, coke & briquettes -23.75 Domestic demand slows ■ Non- Indicates economic weakness

Imports of electronics goods, a major import item, declined 4.12% in August.
According to official data, 22 out of the 30 export sectors registered a decline year on year in August. Experts partly attributed the de-cline in exports to the US terminating preferential tariffs to India under the Generalised System of Preferences (GSP) effective June 5. "Plastics and chemical exports were doing well especially because industry shifted out from China due to their strict pollution norms," said Ajay Sahai, director general of Federation of Indian Export Organisations (FIEO). "We need to analyse the export of these products especially to the US where they are no longer getting GSP benefits."
US-China trade war. Brexit and developrential tariffs to India under the Generalised

US-China trade war, Brexit and develop ments in Iran further aggravated the problem of the world economy, the organisation said.

The World Trade Organisation had in April cut the global trade growth forecast for 2019 to 2.6% from 3% in 2018 on account of rising trade tensions and increased economic uncertainty.

Mussoorie Dehradun Development Transport Nagar, Saharanpur Road, Near ISBT, De Tel: 0135 - 6603100, 6603102,E-Mail: info@mddaonline.in Websit

Public Notice
Public Notice
Sealopment Authority (MDDA) invites
Se Public Nouse

Mussoorie Dehradun Development Authority (MDDA)

Applications from Credible Buyers, for Bulk Selling of 134 LIG Units of MDDA Housing Project at Transport Nagar, Phase-I, Dehradun, which can be used for Hostel/Guest House/Service Apartment and similar such uses. Further information/details can be downloaded from official website of Submission in the Control of Service of Service Partment and Service of Service Partment and Service Partment and Service Published Publis

No Flexi Fares for **Humsafar Trains**

New Delhi: In a relief to passengers, railways has removed flexi-fare scheme from its premium Humsa-far trains and has also decided to introduce sleeper cial said on Friday. -PTI

EAST CENTRAL RAILWAY E-TENDER NOTICE

-Tender Notice No. MGS/EL/G/e-Tende 3-20/13 Date: 11.09.2019. On line (throug E-Tendering) for the following work is invite by DRM/Elect/MGS for and on behalf of the esident of India from experienced an ancially as well as technically soun ntractors including those enlisted with th illway, CPWD, BSNL, MES, PWD an ther public sector undertakings. . Name of Work with its location : N

GS/EL/G/E/19-20/10 Sub: (Electrical w of officers Rest at Lodhi Road New De Under Sr SE/PH/MGS. Approx. cost of the work: ₹24,03,710.13, Earnest Money 18,100/-. Tender closing Date Time 1.10.2019 15:00 Hrs. Website particulars -Tendering: www.ireps.gov.in

. Name of Work with its location : N IGS/EL/G/P/19-20/11 Sub : (Electric work)- Extension of existing pilgrim siding a Mughalsarai. Approx. cost of the work ₹2,54,456.54, Earnest Money: ₹5,100/ der closing Date Time: 04.10.2019 15:0 Hrs. Website particulars of E-Tendering w.ireps.gov.in. Sr. Divnl. Elect. Engr. (G)

PR/1197/MGS/Elect./T/19-20/36

🔞 EAST CENTRAL RAILWAY 🚳 E-TENDER NOTICE

20. Sealed tenders are invited for and of rienced contractors for execution

. Name of the work its location ar supply, installation, testing an commissioning of Solid State Interlockin Electronic Interlocking) System conforming o RDSO Specification No. RDSO/SPN 192/2005 and RDSO/SPN/203/2011 for big 192/2005 and RDSO/SPN/203/2011 for big yards with latest amendments at Patherdin Station in Dhanbad Division of E. C. Railway, including all Indoor & Outdoor Signaling Works* Section : Dhanbad Division. Nine (109) Months. 2. Approx. cost of the work; *C12,05,65,02.17! (& Twelve Crore Ninely Six Lakhs Fifly Six Thousand Two Hundred One and Seventy one paisa only). 3. Earnest Money to be deposited. * 7,98,300- (* Seven Lakhs Ninels* Ejional Thousand Three Hundred Only). 4. Date & Time for Submission of tender and Opening fender: 15,02.019 up to 12,001 fex. and fender: 15,02.019 up to 12,001 fex. and of tender: 15.10.2019 up to 12.00 Hrs. an 15.10.2019 at 12.30 Hrs. 5. Websit particular, Notice Board Location when complete details of tender can be seen an Address of the Office from where the tend form can be purchased etc. www.ecr.indianrailways.gov.in, on the Notice Board of Principal Chief Signal & Notice Board of Principal Chilef Signal & Tolecom Engineer / East Central Railway / Hajipur & Dy. Chilef Signal & Tolecommunication Engineer/Works, East Central Railway Dhanbad and can be purchased from the office of the Principal Chilef Signal & Telecomm Engineer, Edward Central Railway at Hajipur or from the office of the Dy. Chilef Signal & Telecommunication Engineer/Works, Dhanbad (2" Floor) Divisional Railway Manager Office, East Central Railway Manager Office, East Central Railway Dhanbad (Jharkhand) - 820001.

Dy. Chief Signal & Telecommunication Engineer/Works, ECR/Dhanbar PR/1196/DHN/S&T/T/19-20/56

INTERNATIONAL COMPETITIVE

BIDDING (ICB) FOR

BHOGAT, GUJARAT

RI-ON-90/1 Block, India

2. SUPPLY OF DIESEL FOR

CAMBAY (CB-OS-2) BLOCK,

RAVVA OIL AND GAS FIELD

(RAVVA) BLOCK AND RAJASTHAN

(RJ-ON-90/1) BLOCK

CAIRN

Cairn Oil & Gas

www.cairnindia.com

Cairn Oil & Cas, a vertical of Vedanta Limited

Registered Office: Vedanta Limited, 1st Floor 'C' wing, Unit 103, Corporate Avenue, Atul Projects, Chakala, Andheri (East),

KOLKATA METROPOLITAN DEVELOPMENT AUTHORITY

e-NIT No.11/SE/C-II/R&B/KMDA of 2019-20
Superintending Engineer, Circle-II, R&B Sector, KMDA, Unnayar Bhavan, Block-A, 7th Floor, Salt Lake City, Kolkata-700091 invites online tender from reliable, resourceful, bonafide and experienced firms/companies/ individual contractors for the following works - Name of Work, Value of the Work, Earnest Money are as follows - 1) Renovation & strengthening with Cement Concrete road commencing from Main Road to the House of Biswanath Sardar and Banstala to Shanti Sangha of Dakshin Kalyanpur under Shikharbali-I GP under Baralpur Paschim Assembly, District- South 24 pgns; Rs. 1,18,33,472/-; Rs.2,36,669/-. 2) Renovation & Strengthening with Bituminous road commencing from the House of Sunii Pal to Paranik Para Bottala of Shikhar Ball under Baraipur Paschim Assembly, District-South 24 pgns; Rs.98,28,122/-; Rs.1,96,562/-. 3) Same as Si No.2 from Dhap Dhapi Bazar to Badfarala under Dhap Dhapi-II GP under Baraipur Paschim Assembly, District-South 24 pgns; Rs.1,96,43,21/-; Rs.3,986/- Time of Completion: 120 days each for Si. No.1,283. Online Bid submission last date & time: 16.10.2019 upto 14.00 hrs. For details contact the above office or visit both our websites. of Work, Value of the Work, Earnest Money are as follows - 1

PUNJAB STATE TRANSMISSION CORPORATION LIMITED Regd. Office: PSEB Head Office, The Mall, Patiala-147001

Corporate Identity No.: U4010PB2010SGC033814 www.pstcl.org O/o Dy. CE/TS (D).Telefax: 0175-2207774, e-mail : se-trd@pstcl.org NOTICE INVITING E-TENDER pe of tender Open tender
me & complete address The Chief Engineer/TS,
office giving tender

of office giving to	ender	Patiala	adan, PSTCL,	
Tender Enquiry I	No.	STQ-1042		
Scope of work LILO of one cl		kt of 400 kV D/C (Qu		
	400kV Jala	dhar - Kurukshetr	a line at propose	
	400kV S/Str	Dhanansu - 5 Km (a)	oprox.)	
Starting date of	downloading	Date of public	ation	
Last date of dow	nloading	14.10.2019 u	pto 11:00 hrs.	
Last date/time for	r bid submiss	on 15.10.2019 u	pto 11:00 hrs.	
Date /time for opening of bids		17.10.2019 a	17.10.2019 at 11:00 hrs.	
Detailed NIT/Spe	cifidation may	e downloaded from	PSTCL E-Tenderin	

ebsite https://eproc.punjab.gov.in.nicgep/app Corrigendum if any, will not be published in newspapers. As such the website may be visited regularly for updates. Dy. CE/TS (Design), PSTCL, Patiala

्क्रा सी एल N C L (A Miniratna Company) (A subsidiary of Coal India Limited)

Tender Notice

MMD/39/19-20/Open/ (1) 219A1054/55 Date, 05,09,2019 & Global Tender under e-procurement mode No. NCL/SGR/MMD/40/19-20/Global/ (2) 219A1047/56 Date,05,09,19 (3) 21903055/57 Date,05,09,2019 for (1) rocurement of AAA Conductor (2) Supply of BEML Bucket Spares of 24/9 Dragline (3) Supply of Shaft Pinion for 10/70 Dragline of Bina Project Estimated cost (Lakh): (1) Rs.216.75 (2) Rs.234.66 (3) Rs.23.79 & Due date of opening on (1) 09.10.2019 (2) 21.10.2019 (3) 21.10.2019. Open Tender is invited under e-procurement mode No. NCL/BB/PUR

OTE/2019-20/48 Date. 09.09.2019 for Procurement of Spares Parts fo Shovel (BE700), Swing Pump Assembly Estimated cost (Lakh): Rs.11.78 & Due date of opening on 08.10.2019

OpenTender is invited under e-procurement mode No.B/PUR/OTE/6166/76 Date, 08,09,2019 for Procurement of Capacitor Bank at Bina Project Estimated cost Rs. 17,09,820,00& Due Date of opening on 15.10,2019

Note:- Above tender(s) has/have been uploaded on website https://
coalindiatenders.nic.in of Coal India Limited (CIL), All prospective bidden

are advised to visit aforesaid website for participation against the above nder(s). Full details of above tender(s) are also available on v "nclcil,in" or "eprocure gov.in" or "tenders gov.in".

> **EXPRESSION OF INTEREST (EOI)** Cairn Oil & Gas, a vertical of Vedanta Limited, the

> Operator of the Offshore Ravva Oil and Gas Field (Andhra Pradesh) CB/OS-2 block (Guigrat) &

> Onshore RJ-ON-90/1 block (Rajasthan) on behalf of

itself and its Joint Venture (JV) partners, invite: interested contractors with proven capabilities and

to express their interest for pregualification to

Supply of flushing oil at Bhogat, Gujarat

Flash High Speed Diesel (HFHSD) & Low Sulphi

High Flash High Speed Diesel (LS-HFHSD) for

Operation, Drilling & Petroleum Engineering

The interested parties should evince interest to

participate in the Expression of Interest by clicking on the "Evince Interest" link against one or both

the Eois listed separately on the Cairn website

i.e. http://www.cairnindia.com and submit their contact details online. Further to this, interested

suppliers would be invited to submit their response via Smart Source (Cairn's e Sourcing Platform)

within 10 Days from this publication.

elated activities in different "Blocks"

mited to High Speed Diesel (HSD). High

participate in the Competitive Bidding process for

BHAKRA BEAS MANAGEMENT BOARD ((POWER WING) 1 NOTICE INVITING E-TENDER

N.I.T. No. 462/PHD/Bh-I/465

Name of office: Chief Engineer / System Operation, Planning & Design (Power Plant) Dte., BBMB (PW), Flat No. 75 SLDC Complex, BBMB, Industrial Area, Phase-I, Chandigarh, Tel-Fax. 0172-2637035

Name of Work: Design, Manufacturing, Testing, Supply and commissioning of 2 nos. three phase, 3300/415 volts-100 KVA, 2 nos. three phase, 3300/415 volts-400 KVA, 1 no. three phase, 3300/415 volts-1000 KVA and 2 nos. three phase, 3300/415 volts-400 KVA and 2 nos. three phase, 3300/415 volts-1000 KVA auxiliary Dry Type Transformer for Left Bank Power House Bhakra.

Tender document Download Start Date & Time | 09.08.2019 from 1100 Hrs.

ments download End Date & Time 05.11.2019 upto 1700 Hrs. Last date & time of online bid submission 06.11.2019 upto 1700 Hrs.

Date & time of online bid opening 07.11.2019 from 1100 Hrs. onwards

TIMES interact

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I, Puspender Mavi S/o Jeet-ram Singh R/o Hno 1009, Bha-rat Colony, Nehar Par, Old Faridabad have changed my name to Pushpender Mavi.

I. Sanjay Kumar Lakhotia R/o 360, Nimri colony Ashok vihar ph-4 Delhi-52 have Changed my minor daughter's name from Khushbu Lakhotia to Khushboo Lakhotia for all

I hitherto known as Harpal alias Harpal Singh 5/o Garib Ram residing at Pole No. 35B, Quazi Pur, South West Delhi, Delhi-110073 have changed my name and shall hereafter be known as Harpal Singh.

I, hitherto known as Sneh Nagpal W/o Late Sh. Desh Raj Khanna R/o BC-33-C, East Shalimar Bagh, Delhi-88 have changed my name and shall here after be known as Sneha Khanna for all future purposes.

I, Divya Rani Jhawar D/c

I Pratibha Rani Chauhan W/o

have changed my minor son's name from Divayansha Singhania to Divyansh Singhania for all purposes.

I, Abhishek S/o, Ajay Kumar Singh R/o 719/b Baba Farid Puri, West Patel Nagar, ND-08 have changed my name to Abhishek Singh for all

Kumar Nath R/o C-121 DDA flats phase 1 katwaria sarai ND-16 hereby declare that both Mansi Rout and Mansi Nath is

personal

CHANGE OF NAME

I, Shweta Pargaonkar W/O, Lokesh Vijay Pargaonkar R/o Flat 1202, Tower 6, Unitech Horizon, Sec Pi-2, Gr. Noida-201310, Dist. GB Nagar UP have changed my name to Shweta

I, Usha Rani Pathania W/O Ranbir Singh Kharyal R/O of F-146, Gate No.1, Mall Apartments, Mall Road, Delhi 54 shall henceforth be known as Usha Kharyal.

I Nitika Kalra S/O, Ramesh Kumar Kalra R/o 381, Dr Mukherjee Nagar Delhi 110009 have changed my name to Nitika for all purposes.

I, Raj Rishi Chahai F/o Man-ju R/o. Flat No. 503, Tower-b4, KLJ Platinum Plus, Sec-tor-77,Faridabad have chang-ed the name of my minor daughter to Tina Chahai.

I Manisha D/o Rohtash Kumar R/o RZG-264, Raj Nagar-2, Palam Colony, Delhi -77 have changed my name to Manisha Kumari for all future purposes.

I Rizwan s/o Mohd Suleman R/o H-119/120 New Seelampur Delhi -53 have changed my name to Mohd Rizwan. KAPIL S/o Jugal Kishore R/o

VIKAS S/o Suresh Kumar R/o

SIMRAN D/o Kashmeer Singh R/o Titoda Mohalla Scheme No.2, Alwar Rajasthan have changed my name to Simran Kaur.

I, Deepa S Krishna, W/o PG Sai Krishna, resident of 10/301, Tejas, VSV, Sohna Road, Gurgaon, Pin-122001, have changed my name from Deepa S Krishna to Deepa R as per Affidavit no-40AA 801291 dated 02 Sep 2019. I, Srishty D/o Budh Ram Morya R/o Plot No. 53 A, Block B, Vikas Vihar, Vikas Nagar Uttam Nagar, New Delhi 110059

I, Usha Lata D/o Sh. Jagan Nath Spouse of Sh. Govind Ram R/o H.No. 6588-A, Pocket No.1, Sector-3, Ballabgarh, Distt. Faridabad have changed my name to Usha Sethi after marriage.

I, S. Kannan R/o E 462 Beta First Greater Noida have changed my minor daughter's name from K. Lavanya to Lavanya for all purposes. I. Ghanshyam Singh Sidar S/o Sh. Arjun Singh Sidar R/o B-132 3rd Floor Chhattarpur Enclave Phase II Delhi-74 have changed my name to Ghanshyam Singh Netam for

I, LEENA AFEEF AHMAD W/o Syed Saud Akhtar R/o. A-W/o Syed Saud Akhtar R/o. A-103, Jamia Hamdard Campus, New Delhi 110062, have changed my name to LEENA AKHTAR and after marriage hereafter is known with this name for all purposes.

I, hitherto known as Sita Kumari Gautam alias Sita Gautam D/o Shyam Bihari Lai Gautam W/o Suman Kumar Gautam residing at 182-D,/DG-2, Vikas Puri, Delhi-110018 have changed my name and shall hereafter be known as Sita Gautam.

my minor daughters names from Mehak Kumar Arora to Mehak Arora & Tanishka Kumar Arora to Tanishka Arora for all future purposes.

I Sanjay Bhatt S/o Maluck Ram Bhatt R/o RZ -1 IInd Floor, Street no.1 NSIT Bajaj Enclave, Kakrola, Delhi -78 declare that Pawan Kumar Jhawar R/o H.No-297C, Sec-8 Faridabad have changed my name to Divya Jhawar for all purposes. Kakrola, Delhi -78 declare that name of mine and my father have been wrongly written as Sanjay Kumar & Maluk Ram in my all education documents. The actual name of mine and my father are Sanjay Bhatt & Maluck Ram Bhatt which may Rajkumar Chauhan R/o H.No. 812, Near Shiv Mandir, Garhi Brahamnan, Distt.Sonipat have changed my name to Pratibha Chauhan for all purposes.

I, Rejl Bhaskaran S/o P Bhaskaran R/o B-76, Raksha Vikas Apartment, Vikaspuri, N.Deilh-116018 that my milnor son name has been wrongly written as Pranav Raged 15 years in his school records but his actual name is Pranav R Bhaskaran.

I, Sushila Negi W/o Late Mahipat Singh Negi R/o H.No. 386, Sec-16, Faridabad have changed my name to Shashi Negi for all purposes.

LBHUVAM Aggarwal R/O A001.Hyde Park,ITL NIMBUS,
Sector-78,Noida,U.P. 201301
Hereby declare that My fathers
name is wrongly spelled in my
Passport as Surinder kumar
Aggarwal.My fathers Name's
correct spelling is SURENDER
KUMAR AGGARWAL for all
purposes.

purposes.

IT is for general information that I Dablu Saw, S/o Sh. Neman Sav, R/o B-42, Kusum-pur Pahari, Vasant Vihar-I, ND-57 declare that name of mine has been wrongly written as Sahadev in my daughter educational documents. The actual name of mine is Dablu Saw, S/o Sh. Neman Sav respectively which may be amended accordingly. It is certified that I have complied with other legal requirements in this connection.

I Komal Devi @ Komal Bhardwaj @ Komal Sharma W/o Satypal Sharma R/o H.No.39, Sarai Julena New Delhi are same persons

LOST & FOUND

LOST of Demand letter of Plot Number. 233 Pocket No C2 Block No. Sector No. 37 ROHINI RESIDENTIAL SCHEME, Delhi Please ret urn if anyone found: Madan Mohan Arora: 9818920022

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ment of aforesaid flat issued by TAB/CGHS somewhere. If anybody found, please contact on above address.

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TIMES inter

IT is notified that my original exam certificate of main senior secondary exam of year 2017&2019 and Roll no. 7190251&9208118 issued by cbse has been lost.Name. Abhishek A n a n d . S c c t o r -3,Rohoni,8789120237

IT is notified for the information that my original qualifying examination certificate of main secondary certificate of main secondary examination of year 2018 and Roll No. 8198875 issued by the CBSE has been actually lost Name SAHAJ ARORA, WZ-

MY Original Certificate & Mark sheet of Main Senior Secondary Examination Year 2016 Roll No. 9616357 Pass on the from CBSE has been actually lost. Rakshit jain R/o x/3090 street no. 4 raghubar pura no. 2 gandhi nagara delhi-110031

information that my Original Qualifying Grade cum Examination Certificate of Examination Certificate of Main Secondary Examination of Year 2012 and Roll No 8205212 issued by CBSE has been actually lost. BHANU PRATAP SINGH DEV, G-1, police compound. teen murti Orient Advtg.
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क्षमा वीरस्य भूषणम्





<u>क्षमाप्रार्थीः</u> DINESH JAIN (Samta Times) 6A, Industrial Area Tilak Nagar, New Delhi-18

Founder, "Pars Digambar Jain Mandir nesh Jain Complex, 34/3 Delhi Jaipur Road, Gurugram Ph: 9810061124

Maulik Vyas & Saikat Das

clare the non-banking finance

company a defaulter and trans

fer back about Rs 50 crore lying

Joan that the bank had given.
Altico is believed to have breached a covenant that could allow AU to move the deposit to itself against the loan of Rs 64 crore, people in the know said. Under their loan agreement, Altico must maintain a certain

tico must maintain a certain

level of cash position below which AU could declare it a de-

nearing on September 23.

Emails sent to Altico and AU

did not elicit any response until

press time Friday. Altico, which seeks credit op-

portunities in the real estate sector and is backed by Clear-water Capital Partners, Varde Partners and Abu Dhabi Invest-ment Council said on Thursday

ment Council, said on Thursday that it missed an interest pay-

ment to Dubai-based Mashreq

The company has called a lend-

ers' meeting on Monday as it seeks to address the liquidity

crunch.

"We are currently evaluating options to address the liquidity situation, and we request for a stream of our lenders at 3,00

meeting of our lenders at 3.00

PM on 16th September 2019 to discuss the way forward," chief

financial officer Dhruv Jain

wrote in an email addressed to

investors. ET has seen a copy of

loan that the bank had given.

Market Trends

STOCK IND	ICES	% CHANGE
Nifty 50	11075.90	0.85
Sensex	37384.99	0.76
MSCI India	832.11	1.15
MSCI EM	2357.80	0.65
MSCI BRIC	625.11	0.65
MSCI World	9283.11	0.25
SX 40	21843.33	0.83
Nikkel	21988.29	1.05
Hang Seng	27352.69	0.98
Strait Times	3211.49	0.52
Values In US 🐒 Gro	ISS	At 7 pm IST

BOND

Figures in 9



	_	_	
GOLD RATE			
Prices per	Troy Ounce (\$)		
	US	India	
OPEN	1506.50	1654.28	
LAST*	1509.70	1658.84	
**** 10.20		a for Import duty	,
	om. After adjustin		

"At 10.30pm, Arter adjusting for import outy, indian spot gold lower by \$1.83 to US Comex gold price on Friday. The premium on local gold is due to tight supply following import curbs.

FOREX RATE (<-\$ Exchange Rate)		
OPEN	LAST*	
71.01	70.93	\$
Market on Twitter@ETMarkets		

Finmin, Bank **Heads Meet Next Week on Rate Transmission**

Kolkata: The finance ministry has called a meeting next week with the heads of state-run banks to review transmission of rate cuts by the central bank and the availability of cash for non-bank lenders amid concerns over an economic slow

Finance secretary Rajiv Kumar will chair the meeting on Septem-

ber 19 in New Delhi.
Follow-up action on rate cuts by
the Reserve Bank of India will be
the top of the agenda at the meet-

ing. The RBI has lowered its policy reporate by 110 basis points since Feb ruary, but banks have transmitted only 40-55 basis points of that to

customers.
This has prompted the ministry to tell banks to link their loan products with repo rate from October 1 for quicker transmission.
The secretary will also review the humbres of product assets of

purchase of pooled assets of NBFCs, including housing finance companies under the govern-ment's credit guarantee scheme. The scheme was announced in the et to infuse liquidity of up to Rs 1 lakh crore to the NBFC sector that is under stress, but has not gained traction as yet.

INVESTORS LAP UP UNDERVALUED SBI LIFE SHARES

SBI Raises up to ₹3,500 cr by Selling 4.5% Stake in Life Arm

Mumbai: The offer for sale (OFS) of SBI Life Insurance by (OFS) or SBI LITE Insurance by its promoter State Bank of India was subscribed more than two times on the end of the two-day offer. The largest public sector lender has raised about \$3,500 crore by offloading 4.5% in its in

surance arm. The bank aims to grow loan book after it merged its associate banks last year. The lender aims to imof profitability, this financial year through credit expansion.
SBI has raised about ₹3,000-3,500 crore via perpetual bonds that of-

fered 8.75% two weeks ago. A group of mutual funds, insurers and a large private bank subscribed to those debt papers. Perpetual bonds have no fixed maturity but normally come up with 'call' option—an ex-it route for investors. troute for investors.
The OFS got bids for 8.52 crore

......

AMID LIQUIDITY CRUNCH

Says lower lending

rates hold key to

growth bottoming out by early 2020

Our Bureau

Mumbai: Bank of America

Mumbal: Bank of America Merrill Lynch (BofAML) said there is a possibility of a 50-basis point cut in interest rates by the Reserve Bank of India in its up-coming monetary policy on Oc-tober 4 following lower-than-ex-pected August inflation data. India's retail inflation climbed

India's retail inflation climbed

to a 10-month high of 3.2% in Au-

gust but strayed below the cen-

tral bank's 4% medium-term tar

trai bank \$4% medium-term tar-get, strengthening expectations of another rate cut next month. India's industrial production growth slowed to 4.3% in July, dragged mainly by manufactur-the sector's poor show.

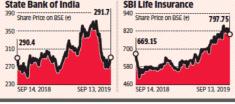
ng sector's poor show. "Our base has the RBI MPC fol-

lowing Governor Das into another 'out-of-box' 35-bps cut," said

"We see the RBI MPC cutting to a 4.5% RBI repo rate by Septem-ber 2020, if global growth weak-

.....

BofAML in a note



tail investors as against 4.05 crore shares on offer. The retail portion was subscribed 76% of the base size by Friday noon. The retail quota received bids for 34,13,442 shares against the base size of 25,00,000,bares.

35,00,000 shares. Earlier on Thursday, the quota for non-retail portion saw combined bidding for 8.5 crore shares covering 2.7 times the base size of 3.5 crore shares. The aggressive non-retail bidding prompted par-ent SBI to exercise the option to retain oversubscription up to one

BofAML Sees a Possibility of

50-BPS Rate cut in Oct Meet

ens," the bank said.
BofAML said lower yields or lending rates hold key to growth

bottoming out by early 2020. Liq-uidity crunch is still hurting

growth with India Activity Indi

growth with India Activity Indi-cator of BofAML pointing to weakness for another quarter. The bank said that time for lending rate cuts is running out with the October-March 'busy' industrial season around the corner. Transmission should be faster with banks linking 50% of their book to an external bench.

their book to an external bench-mark, it said. The bank plans to review its rate call after the Sep-

tember 18 meeting of the US Federal Open Market Committee.
"As real lending rates are high-

......

crore shares over the 3.5 crore

crore snares over the 3.5 crore base shares put on offer. The floor price for the sale was fixed at <770 per share while SBI has received bids at about <783 per share. Shares of SBI rose 1.69% to <291.70 on Friday while SBI Life Insurance stock eating about a Insurance stock gained about a percent to close at Rs 798.

SBI held a 62.10% stake in the life insurance company as on June 30. while BNP Parihas has 5.2% Most of the analysts are bullish on SBI Life as the stock was un-dervalued compared to other list-

RCap Gets ₹2.480 cr Via RNAM Stake Sale

company of ADAG Group, has raised about ₹2,480 crore by selling 17.06% stake in Reliance Nippon Life Asset Management in three successive offers. The last offerfor-sale of ₹1,000 cr was subscribed

2.6 times on Thursday. Our Bureau

ed insurance companies. "Valuations for SBI Life remain "Valuations for SBI Life remain at a discount from HDFC Life and, hence, comfort on risk reward re-mains high," said Pritesh Bumb, analyst, Prabhudas Lilldher. "We estimate EV CAGR growth of 19% over FY20 & FY21 with strong PoFVs of 19% and resting buy with RoEVs of 19% and retain buy with a target price of Rs 906.

SBI Life reported robust growth in premium at 40% YoY to Rs 6,655 crore, led by strong growth in new business premium at 52% YoY and renewals at Rs 3,150 crore, up 32%.

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RBI Issues Draft Guidelines for Licensing

Mumbai: The The Reserve Bank Mumbai: The The Reserve Bank of India on Friday issued draft guidelines for 'on-tap' licensing of small finance banks (SFBs). Existing non-bank lenders, micro-finance institutions, Indian professionals with more than 10 years of experience in the banking system, and local area banks can apply for on-tap licences.

can apply for on-tap licences. "Existing NBFCs, MFIs and lo-cal area banks in the private sec car area bains in the private sec-tor, that are controlled by rest-dents and having successful track record of running their businesses for at least a period of five years, can also opt for conver-sion into small finance banks af-ter complying with all least and ter complying with all legal and

ance of existing SFBs, RBI had in June announced it would put out draft guidelines for 'on-tap' li-censing of SFBs, in a move to encourage competition. Stakehold-ers can send suggestions and comments on the draft guidelines to the central bank

by October 12. Currently, seven small finance banks work on the holding company structure, which is the promoter of the bank. AU Small Finance Bank, Capital Small Fi nance Bank and Suryoday Small Finance Bank are exceptions where promoter holding is di-

As per the draft guidelines, the minimum paid-up voting equity capital requirement has been raised to Rs 200 crore from Rs 100 crore in the guidelines issued in November 2014. However, for primary (urphan) conperative banks. mary (urban) cooperative banks, desirous of voluntarily convert ing into SFB, the requirement will remain at Rs 100 crore in the

The promoters' stake will have to be brought down to a maximum of 15% within 15 years, as against existing norm of 26% within 12 years, from the date of commencement of business of the bank.

the bank. RBI has also allowed existing

Seeking Relief Mumbal: Altico Capital has ap-proached the Bombay High Court to prevent any move by AU Small Finance Bank to de-

FEAR OF BEING TERMED AS A DEFAULTER

Altico Moves HC

Against AU Small

Fin Bank Action

Aitico sought a lenders' meeting on Monday

Such default may lead to breach of other

As recently as on September 4, a day before it approached the HC against AU, Altico told lenders that it had a cash balance of

which AU could declare it a defaulter, sald one of them.

The sult was filed earlier this month. On September 9, after hearing both parties, Justice AK Menon gave AU two weeks to respond to the petition and adjourned the case for further hearing on September 23. scenario, Altico continues to re-alise cash in excess of amounts contractually due from its borrowers," the company said in its note to debt investors on Sepnote to debt investors on Sep-tember 4. Altico's cash balance as on August 31, including from external commercial borrow-ing, was Rs 515 crore, with zero commercial papers (a short-term instrument) outstanding. AU had extended an about Rs

100-crore loan facility to Altico. After the NBFC defaulted on payments, AU blocked the bank

payments, AU blocked the bank guarantee of NBFC. Senior counsel Rahul Nari-chania, who appeared for Altleo in the high court, sald the com-pany had received a notice dat-ed August 30 from AU, inform-ing of a "material adverse ef-fect" arising as a result of inade-quate cash balance and that this quate cash balance and that this allowed it to recall the facility in accordance terms and conditions and the terms of sanction letters.

Real Estate Exposure **Bleeds Altico**

on Thursday, after the company said it missed interest payment said it missed interest payment of around Rs 20 crore on a loan from Dubal-based Mashreq Bank. This latest default by a non-banking finance company, when the sector is going through a liquidity crists, has

real estate companies. It had a loan book worth Rs 6,906 crore loan book worth Rs 6,906 crore at the end of March 2019, accord-ing to information on its web-site. It slumped to a loss of Rs 13 crore in the half year ended March 2019 from a profit of Rs 100 crore a year earlier, mainly due to higher financing costs and a loss on the sale of loans to and a loss on the sale of loans to reconstruction compa-

nies (ARCS).
Financing costs increased to
Rs 304 crore from Rs 193 crore a
year earlier and Altico recognised Rs 294 crore as its loss
from the transfer to assets to
ARCs. Bankers said the company's exposure to illiquid real es-

tate debt is now coming home to

posure to real estate and it is the dirtiest of assets in today's times. The way things are, this company should just transform company snould just transform into a bad loan company because some of these loans are toxic, "said an investment banker closely tracking the company. "Altico is backed by marquee investors, so it may well come out of this critical but how and for of this crisis, but how and for how long it will survive is a

The

for the company started when India Ratings & Research down-graded its debt to A+ from AAciting a challenging ronment for re

al estate developers. "Altico's loan book has opers. Aftico's loan book has exposure to real estate developers, many of whom have weak and stretched credit profiles. In terms of the lifecycle, 31% (FY18: 26%, 1HFY19: 28%) of Altico's loan book was attributable to early stage finding of

Many NBFCs are vet to recover

Many NBFCs are yet to recover from the 2018 crisis, and investors are still nervous about the poor li-quidity condition of many small players. On Friday, mutual funds were quick to take advantage of 'si-decedent's rules mutual by the depocketing' rules put out by the Se bi after the IL&FS crisis, which albl after the IL&FS crists, which al-low funds to segregate Illiquid secu-rities from defaulting companies till the fund houses are able to reali-se some value from these papers. The process creates two schemes— one that contains the Illiquid paper and the other holding the good ones. As and when fund houses are able to recover money from Altico Cani-

to recover money from Altico Capital, it will be distributed to investors in proportion to their holdings in the segregated portfolio. UTI Credit Risk Fund, with as-

sets of Rs 3,536 crore, has an expo-sure of Rs 202.82 crore to Altico pa-pers (5.85% of assets under mana-gement). Reliance Ultra Short Du-

ration Fund, with assets of Rs 3,258 crore, has an exposure of Rs 150 crore (4.61% of assets under

tion and redemption will be allowed in the segregated portfolio. The AMC will disclose separate NAV of segregated portfolio and enable transfer of such units on receipt of transfer requests," it said.

Reliance Nippon AMC said it will suspend all subscriptions in the affected fund from September 13 till further notice. The fund house said.

will create a segregated portfolio on

Top Indian lenders including HDFC Bank, State Bank of India,

Yes Bank and UAE-based Mashreq Bank had provided a six-year, Rs 340-crore loan to Altico. On Thursday, the finance company failed to pay Rs 20 crore that was due as interest. The NBFC's total debt amounts

est. The NBPC's total debt amounts to about Rs 4,000 crore.

Mashreq Bank has the highest exposure to Altico with Rs 660 crore of outstanding term loans, including external commercial borrowings. Among indian lenders, HDFC Bank has the mayimum exposure at Rs. has the maximum exposure at Rs 500 crore, followed by Yes Bank at Rs 450 crore and SBI at Rs 400 crore, according to a report by India Ratings.

RANKERS SAVEX POSURE SMAL

BANKERS SAY EXPOSURE SMALL Spokespersons from HDFC Bank, Mashreq Bank, Yes Bank and SBI did not reply to emails se-eking comment. However, offici-als of these banks said on the condition of anonymity that their exposure was relatively small and manageable. "Our exposure is peanuts compared to our Rs 12-lakh-crore loan book. It is half of what has been projected in the India Ratings report. I do not think this account poses any serious

HIGHEST EXPOSURE

Mashreq Bank has the highest exposure to Altico with₹660 crore of outstanding term loans

er, a more negative real policy rate is surely justified, in CPI

terms, especially as CPI infla-

tion averages 100 bps above wholesale price index...further

RBI rate cuts are necessary to

bring real lending rates down to our estimated 7% potential (in

our estimated 7% potential (in old GDP series) to incentivise investments," said BofAML.

RBI had cut repo rate by 35 bps to 5.4% in its August policy review to revive the Indian economy. It was the fourth rate cut by PBI had row, PBI had cut tho poli.

RBI in a row. RBI had cut the poli-

cy rate by 75 basis points prior to the August policy review,

through three rate cuts of 25 bps each in February, April and

risk to us since we have enough se curities covering the loan," said a senior official from HDFC Bank. A senior SBI official too said his

bank's exposure was negligible. "I don't think we have such an expo-

contagion in the debt-laden NBFC sector. "If a company with such marquee investors faces liquidity stress, then it raises concerns for

turing operations and execution of projects and is making efforts to realise locked up cash. "In the recent times, the company

has been facing strain over the avai lability of funds for running its ope rations. Business sectors/units are outflow on various accounts are re gulated to survive in the current situation and cash availability is priotuation and cash availability is prio-ritised for meeting the working capi-tal requirements for purchase of raw materials, manufacturing/ope-rations and project execution. Un-der these compelling circumstan-ces, it has been decided to suspend in service operations of carned lo ave," the company said in its circu lar issued to its employees

however, be allowed for meeting fi nancial requirements for higher education or marriage of children However, those retiring are given

man Gopal Stuar Sau in response to ET's query. However, the company is pro-mptly paying all perks and allo-wances included in salaries. "We are hopeful of improvement in our "according position in pagr future." financial position in near future,'

man Gopal Sutar said in response

les of over Rs 20,000 crore from the government, which has squeezed its cash flow and forced it to take advances from banks to pay salaries. Bharat Sanchar Nigam Ltd (BSNL) has penalised staff that fai-led to meet landline and broadband expansion targets in August, by way of deductions in their Septem-

ber salary. An internal BSNL memo, dated September 9, said a review of the achievements for August 2019 shows that many field units had fa lled to meet landline and broad-band targets for which "penalty in the form of recovery from salary in proportion to non-achievement of

ned to comment.
In July, BSNL set aggressive sales targets in a bid to rein in operational losses. Its landline team was asked to retain the fixed-line user base as on March 2019, and at least double the fibre-to-the-home connec-

es, had delayed salary payments for March, July and August this ye-ar. Its average monthly salary bill is Rs 800 crore.

The state-run telco, which operates in 20 circles barring Mumbai and Delhi, has accumulated losses of over Rs 57.500 crore since FY10 in the face of private competition. Losses in FY19 are likely to be anot

her Rs14,000 crore.

Another company where severe austerity was considered is South Eastern Coalfields Ltd, a subsidiary of Coal India Ltd. whose board took note of its audit committee's recommendation that all executives from the level of deputy gene ral manager and above should lose Tal manager and above should lose 25% of their salary from August this year in view of the poor perfor-mance in the June quarter. The re-commendation was rejected be-cause Coal India adopts a uniform HR approach across subsidiaries.

Poll Ploy, says BJP Leaders

▶ From Page 1

But the odd-even scheme is an "emergency measure", he said. "it cannot be implemented for too long. Details will be clarified and to be implemented to too long. Details will be clarified and laid out in the next few days. Top Bharatiya Janata Party lea-

ders criticised Kejriwal for what ders criticised Kejriwal for what they said was a poll ploy. Union ro-ads minister Nitin Gadkari said that there was "no need" for odd-even in Delhi. "The new ring road we have built is helping reduce pollution in Delhi to a certain ex-tent," he said. "Besides, my mini-stry is myratine road works of alo.

Inuina and other works to curr pol-lution are also underway."

Delhi BJP president Manoj Ti-wari and party MP Meenakshi Lekhi were among those who at-tacked the scheme. "The main cause of pollution are trucks and the covernment has done nothing." the government has done nothing about it so far," Lekhi said.

rol Board and is to be implemented

her suggestions on tackling win-ter air pollution. "We received neariy 1,200 suggestions from citi-zens, experts, RWAs (resident welfare associations) and think tanks from Chicago and Har-

"Odd-even is the best way to tack-le it on a short-term basis," said a senior government official who is part of the team tasked with drawing up the plans. Keiriwal had met experts from

Rejriwal nad met experts from the Energy Policy Institute at the University of Chicago (EPIC) and Washington-based World Resour-ces Institute (WRI) on September 12 as part of consultations. The go-vernment cited a study by EPIC that showed pollution dirend 4.4 that showed pollution dipped 14-16% during the January 2016 edition of odd-even, when it was first implemented in response to the smog that had engulfed the city

"Our April 2016 edition of the odd-even scheme had not worked, but odd-even is the best way to tackle vehicular pollution in the winter months ahead and we are bringing it in as per the feedback

we received from the consulta-tions," the official said. The Delhi government will also buy 5-6 million "best quality" N-95 anti-pollution masks and distribute these among the people in October, he said.

Keiriwal said the government will soon announce its bus aggre gator and e-vehicle policy as part of "long-term" measures to tackle pollution. "We will also invite cor-

ence to check surge pricing and ensure that cab aggregators and autorickshaw drivers do not over-

charge passengers. Anumita Roy Chowdhury of the Anumia Roy Chowdnury or the Centre for Science (CSE) was seep-tical about the scheme's benefits unless enforced rigorously. "There was little improvement in air quality and congestion (last time), so the ply aims et providing.

time), so it only aims at providing international publicity," she said. 'We will have to see how well is the enforcement as vehicular pollution is a problem.

The Aam Aadmi Party govern-The Aam Aadmi Party govern-ment, which faces assembly polls in February next year, announced an anti-dengue campaign in August, saying that it had reduced cases of the disease by 85% in the past three

What the Studies Say



that in the first phase of the odd-even sche-me (January 2016), the levels of pollution declined by 2-3%. Three areas – Najaf-garh, Shalimar Bagh and Greater Kallash — witnes-sed an 3-10% dren in pollused an 8-10% drop in pollution due to the scheme

In a recent study in the Economic and Political We Economic and Political We-ekly, Shuvabrata Chakra-borty and Samir K Srivasta-va concluded that the sche-me had not worked in 2016 because it kept commercial vehicles out of its preview and they are the main contributors to air pollution in Delhi.

years. In 2015, Delhi was hit by an outbreak of dengue with more than 15,000 cases and Keiriwal and his is,oo cases and kerriwal and his deputy Manish Sisodia were at the receiving end of the Bharatiya Ja-nata Party-led opposition for being unable to control it.

Investors Nervous

In a note, UTI Mutual Fund said existing investors shall be allotted the same number of units in the segregated portfolio of the scheme as in the main portfolio. "No subscription and redemption will be allowed

further notice. The fund house said it had informed investors about the segregated portfolio in the scheme and given them time till September 24 to redeem units. The AMC said it

don't think we have such an expo-sure. And even if true, it is too small to impact us. It looks like a case of cash flow mismatch that can be resolved." he added. Some analysts, however, said the incident has heightened risks of contesion in the debt. Jeden NEPC

stress, then it raises concerns for others. Banks will be reluctant to lend to these companies, which could worsen the liquidity squeeze," said Nitin Aggarwal, an analyst at Motilal Oswal.

SFBs 'On-tap' **Our Bureau**

ous authorities and if they con-form to these guidelines," the regulator said.

After a review of the perform

rectly with individual investors

initial phase.

RBI has also allowed existing payment banks to apply for converting to a SFB. "If an existing payments bank desires to convert into a small finance bank, they can submit their application, if they meet the eligibility criteria," it said.

Joel.Rebello@timesgroup.com roost. "This company has a 100% Mumbai: Little known Altico Capital became a talking point

led to fears of the contagion spreading wider. Formed in January 2004, Alti-

Formed in January 2004, Alti-co is promoted by Hong Kong-based \$6.5-billion private equity fund Clearwater Capital Part-ners with a 44.2% stake. Other investors are sovereign wealth fund Abu Dhabi Investment Council (33.60%) and US-based Varde Partners (22.2%). The company's main focus is on lending to builders and other on lending to builders and other

nies (ARCs).

question mark. The troubles

company's main focus is on lending to builders and

ble to early-stage funding of projects as of July 2019, and about 70% of the loan book was under moratorium as of June 2019. Headline NPA numbers remained under control till
March 2019 (GNPA: 1.8%),
though incrementally pressure
could build up as the loan book comes out of moratorium," the ratings firm said.

Cash Flow Squeezed

Bhel has told its employees that it needs to judiciously utilise cash for buying raw material, manufac-

taking special efforts to realise the cash locked up with customers due to various reasons. This financial condition thus demands that cash

Encashment of earned leave will and in case of resignation, supe-rannuation, death, or accumula-tion of more than 300 leaves, Bhel told its employees. It did not respond to an emailed query from ET. Hindustan Aeronautics Ltd has also suspended leave encashment. "HAL has stopped leave encash-ment for employees who are in ser-vice as part of austerity measure. the full benefits including the leave encashment," company spokes-

Analysts said HAL has receivab-

targets is hereby imposed" The memo, however, said that the salary deductions "would be rolled back," for employees who achieve their pending as well as September targets. A BSNL spokesman declined to comment.

tions provided in FY19. BSNL, which has 164,000 employe

stry is pursuing road works of about Rs 50,000 crore. Cleaning of Ya muna and other works to curb pol-

Officials said modalities will be considered closer to November, de

pending on the quality of air Last time women drivers and two whee lers were exempted, as were com-mercial vehicles such as cabs. Oddeven is already part of the graded response action plan (GRAP) devi-sed by the Central Pollution Cont-

DIFFERENT STROKES CG Power's board is looking for more independent directors to work towards avoiding an

IBC resolution, while Gautam Thapar wants a reentry after denying all allegations of assets diversion usted Thapar Seeks Reelection to CG Board

Mumbai: Gautam Thapar, ousted chairman of CG Power, has so ught reelection to the board at the annual general meeting (AGM). His term as director comes to an end this month. The board, on the other hand, is seeking to reconstitute itself with more independent members and "mutchly out the members, and "quickly get the company back on its feet," an ex-ecutive close to the board told ET.

CG Power is starved of funds and it's estimated that the balanand it's estimated that the balan-ce sheet will take a hit of ₹3,000 crore in the form of understated loans and advances that may have to be written off. "We are taking urgent measures and looking at multiple options so it (the compa-ny) does not have to" undergo resolution under Insolvency and

ple with knowledge of the matter. Thapar, ousted by the board over alleged diversion of assets without approval, has denied all accu sations of wrongdoing and plans

sations of wrongooing and pians legal action against the move.

"The company needs funds desperately not just for working capital but to ensure it does not go" to bankruptcy court, said the person cited above.

Another, review, said, Thangar

Another person said Thapar didn't have enough shareholder support to get re-elected.

Officials close to Thapar said he has called his removal illegal ba-sed on an "inconclusive report" sed on an "inconclusive report" by Vaish Associates. On August 29, the board removed Thapar as chairman following a prelimina-ry investigation by Vaish, which said money had been siphoned out of the company.

out of the company. Thapar holds 8,574 shares of a to-

tal 626 million, a minuscule holding. As founder promoter of CG Power, he lost sizeable stakes after lenders invoked pledges against which he'd borrowed money CG disclosed that advances to re CG disclosed that advances to related and unrelated parties have been potentially understated by 71,990.36 crore and 72,663 crore, respectively, as of March 31, 2018.

"Any shareholder with even 55,000 worth of shares can move

a proposal to throw Thapar out as a director," said Shriram Subra-manian, managing director of In-Govern, a Bengaluru-based advisory firm. "The board has to move sory Irm. "The board has to move fast on getting the company back on its feet although I feel the board and auditor reacted a bit late on developments. Why should the debt given to a holding company be written off? It has to be recovered from the ousted chairman."

red from the ousted chairman." The board will try to legally re-

Thapar, said people with know-ledge of the matter. Thapar has written to the company seeking details of the August 30 board me

eting along with any video recor-dings. Thapar has also asked whether the board had recorded his categorical rejection of the allegations against him

NO ENTRY?

Thapar ousted by board over alleged diversion of assets without approval

Vaish Associates' report said money had been siphoned from CG Power

8,574 shares of 626 million held by Gautam Thapar

Thapar lost stake when lenders invoked pledge

Officials say he has called his removal illegal, based on an "inconclusive report" Thapar may not have enough shareholder support to get re-elected

Social Media A/cs Must Not be Linked

New Delhi: Social media accounts should not be linked

This comes after the Supreme Court (SC) has sought the central government's view on the matter after it agreed to hear the pleas of Facebook seeking the transfer of four public interest litigations (PILs) on such a linkage that vere pending before the Madras, Bombay and Madhya Pradesh high courts.

Pradesh high courts.

"Aadhaar should not be linked with social media... There are a lot of concerns that are there around privacy which the earlier judgement had highlighted. The use of Aadhaar has to be very carefully studies from many angles," said the official. The person who did not wish to be named said that the Interest productions of the production of the person who did not wish to be named said.



the ministry of electronics and IT (MeitY) has written to the Unique Identification Autho rity of India (UIDAI) to seek its opinion on the matter. Even though MeitY is yet to have a final opinion on the matter. such linkage seems difficult since the unique identity number can be linked only with the welfare schemes and

UIDAI has not yet responded to Melty so far, another official told ET. The SC meanwhile has deferred the matter

to Aadhaar: Official

with Adhaar, a top government official told ET arguing that use of the 12 digit unique identity number should be carefully contemplated.

that the Puttaswamy judgement which ruled that privacy is a fundamental right has to be rundamental right has to be carefully considered before any such linkage can be suggested. "Aadhaar is not material to tackling crime on social media," the official said. ET had reported last week that

number can be inked only with the wealth's schemes and subsidies which are funded out of the Consolidated Fund of the India. Even if the Aadhaar number is linked to the social media account, it will serve no purpose since in the event of a crime, the government will require the mobile number or other details linked with the Aadhaar number which is not permitted under the Aadhaar Act.

Lanco Amarkantak Bankruptcy Process

NCLT Okays Start of

Power co pleaded that proceedings were under **RBI** norms invalidated by Supreme Court

Mohit.Bhalla@timesgroup.com

Mumbai: The National Company Law Tribunal has allowed Axis Bank to start bankruptcy proceedings against Lanco Amarkantak Power after it defaulted on a ₹960

Power after it defaulted on a 1980 crore loan, court documents revie-wed by ET show.

The power producer had sought to quash proceedings, claiming Axis Bank had initiated them as per Reserve Bank of India guideli nes of February 12, 2018, which we re invalidated by Supreme Court. Turning down the company's ap

ruring down the company's appeal, the tribunal noted, "The (Insolvency and Bankruptcy) Code will override RBI circulars issued under the banking regulation act."

The tribunal appointed KPMG's Saurabh Tikmani as interim resolution professional to run the company of the compan

lution professional to run the com-

pany during bankruptcy process. RBI had authorised banks last ye-RBI had authorised banks last year to initiate insolvency proceedings against companies within 30 days of loan defaults. Those guidelines have been replaced by a more borrower-friendly' regime that allows banks six months to resolve stressed accounts before going to bankrupt yourt. bankruptcy court.

Lanco Amarkantak Power has generation facilities near the pil-grim town of Amarkantak in Mad-



uses coal as the primary fuel. An additional 1,320 MW of capacity is under construction.

The company owes banks almost

₹12,000 crore. Attempts to resolve the default under previous sche mes such as corporate debt rest nies such as corporate teeft restructuring havefailed. The tribunal had ordered liquidation of Lanco groupparent, Lanco Infratech, last year after banks falled to agree on a resolution plan for the company during its insolvency proceedings. The parent company alone owes banks in excess of ₹45,000 crore.

Other Lanco companies undergo ing insolvency include Lanco Kon-dapalli Power and Lanco Solar.

JSW Moves NCLAT for Immunity from Claims on Bhushan

To contest distributing profits earned during insolvency period to financial creditors

Our Bureau

Mumbai: JSW Steel has moved the appellate tribunal to seek immuni-ty from any future claims arising from the investigations for alleged from the investigations for alleged money laundering frauds at Blushan Power and Steel that it is acquiring for ti9,700 crore under the bankruptcy law, the company announced on Friday through a stock exchange filing.

Challenging the September 5 NCLT order allowing it to acquire the 3.5 million tonne plant. ISW

the 3.5 million tonne plant, JSW Steel will also contest the clause steel will also contest the clause that asked for profits earned during the insolvency period to be distributed among the financial creditors. The NCLAT has agreed to hear the appeal on Monday, said one person aware of the developments.

"we hereby inform you that on

"...we hereby inform you that on detailed examination of the terms and conditions of the NCLT Order approving the Resolution Plan, it approving the Resolution Plan, it has come to our notice that the approval contains certain modifications. Further, certain important reliefs sought by the Company have also not been granted. The Company has therefore appealed against the said Order dated September 5 before the relevant indicial for ber 5 before the relevant judicial fo-JSW Steel said in a notification on the stock exchange. In the last few months, two banks Punjab National Bank and Allaha

bad Bank have declared loans



worth ₹5,580 crore given to the company collectively as fraudulent.
With the Delhi High Court April

ruling—that held the money laundering law above the bankruptcy law— JSW Steel is worried that company assets may get attached as "proceeds of crime" and prevent it from successfully turning the company around. It had sought this relief from NCLT but the tribunal threw its hands up saying it cannot grant the relaxation as it would amount to interfering with other statutory authorities.

JSW Steel has offered ₹19,700 crore upfront cash for the company and has also agreed to infuse ₹350 crore to revive operations. Bhushan Po-wer and Steel owes ₹47,141 crore to

Give Status of Social Media **Accountability Norms: SC**

Bigger Issue Apex court will hear linking Aadhaar to Facebook a/cs, other tech platforms on Sept 24, says govt stand on accountability more important

Anumeha Chaturvedi & Megha Mandavia

New Delhi | Bengaluru: The Supre me Court on Friday asked the govern-ment about the status of draft interment about the status or orart inter-mediary guidelines or social media accountability, and deferred the mat-ter related to linking of Aadhaar with user accounts of Facebook and other online platforms to September 24. Justice Deepak Gupta asked the go-vernment for its stance on the Issue

vernment for its stance on the issue and the draft intermediary guidelines, stressing that the matter needs to nes, stressing trat the matter needs to be decided as early as possible. He said the court may give more time if the Union of India is considering framing something in the near future. Draft amendments to the intermediary guidelines, which make social media companies more accountable for content posted on their platforms.

for content posted on their platforms, were released by the government last year but have not been finalised yet. The court reiterated that it will only

hear a transfer petition at this point and not the merits of the case. In August, Facebook and WhatsApp sought the transfer of four similar petitions on linking social media accounts with Aadhaar from various high courts in the anex court courts to the apex court. The Tamil Nadu government has re-

quested Supreme Court to permit Madras High Court to continue hea-

A 'Like' For Speed Draft amendments to intermediary guidelines make social media cos accountable for They were released by govt last year but have not been finalised yet Justice Deepak Gupta stresses that a stand needs to be taken expeditiously SC says it will only hear a transfer petition at this point, not merits of case SC orders all applications to be listed for Sept 24 FB, WhatsApp sought transfer of four petitions to apex court

ring and decide on a case related to so-cial media platforms sharing infor-mation on origins of messages with the state. The court ordered all applications to be listed for September 24.

cations to be listed for September 24. The transfer petition was listed before a Supreme Courtbench comprising Justices Gupta and Aniruddha Bose. Senior advocates Kapil Sibal and Mukul Rohatgi appeared for WhatsAppand Facebook, respectively. The Union government was represented by solicitor general Tushar Mehta, who said it is not opposed to transfering all cases to the Supreme Court ring all cases to the Supreme Court. He added the high courts had spent a lot of time on the matter already.

The petition in the Madras High court was filed by Antony Clement Rubin in July last year, seeking the linking of Aadhaar with social media user profiles for authentication of identity. A division bench of the Madidentity. A division bench of the Mad-ras High Court has since expanded the scope of the petition to include is-sues such as curbing cybercrimes and intermediary liability within the am-bit of the legal proceedings. At the previous hearing, the Supre-me Court asked for issuing of notices to the Court and social media antiti.

to the Centre and social media entities including YouTube, Google and Twitter on Facebook's plea for the transfer petition.

Panel may Examine Non-Personal Data Regulation MeitY wants Infy's Kris Gopalakrishnan to head the committee and has sent a proposal to finmin



New Delhi | Bengaluru: The electronics and IT ministry has proposed to set up a committee headed by Infosys cofounder S (Kris) Gopa-lakrishnan to look into non-personal data and suggest specific regulations for such data, officials said. This comes after the ministry This comes after the ministry (MeltY) in its latest stakeholder consultation had sought suggestions on what should be the contours of a policy to govern non-personal data such as community data, anonymised data, and ecommerce data held by companies such as IIDer Google and Amazon. such as Uber, Google and Amazon. Non-personal data is unlikely to

be part of the Personal Data Pro

tection Bill which is at an advan-ced stage of being finalised, a se-

nior official told ET. "The govern-ment could possibly look at draf-ting a separate policy for non-personal data," said the offici-al who did not wish to be identified. The proposal for the panel has be-en sent to the finance ministry for approval and will be finalised after setting it, the official said. getting it, the official said.

The committee would have seven members: additional secretary or joint secretary of the department Joint secretary or the department for promotion of industry and in-ternal trade, Nasscom president Debjani Ghosh, National Informa-tics Centre director general Neeta Verma, Avanti Finance chief tech-nology officer Lalitesh Katragad-da Ronniyancem Kungreguru of da, Ponnurangam Kumaraguru of IIIT Hyderabad, non-profit organisation IT for Change's executive director Parminder Jeet Singh, and MeitY joint secretary GopalakThe committee's terms of reference will be "to study various issues relating to non-personal data and to make specific suggestions for consideration of the central government on regulation of non-personal data" accorsonal data" accor-

MeltY says sonal data", accor-ding to MeitY's there is need to recognise the economic dimension of memorandum on the issue. It said the go-

vernment had set up a committee under Justice BN Srikrishna to deliberate upon the data protection framework, and the committee

had strongly recommended that the government should consider a suitable law for community data.

"...there is also a need to recogni-se the economic dimension of data and suitable taxonomy of data.

This could include aggregated da This could include aggregated data, derived data, anonymous data, etc. Access to and control over various kinds of data is critical for economic advantage," it said.

Privately collected digital data could be a necessary requirement.

for policy making, governance and public service delivery in many areas, the memorandum said. The committee may co-opt other

could be a necessary requirement

members for their specific inputs and shall try to submit its report as expeditiously as possible, it said. In its feedback letters sent last month, MeitY had asked whether there was "a case to mandate free access to community data, approx. access to community data, anonymised data, ecommerce data, etc. It also asked whether the data pro tection authority (DPA) be the re gulator in respect of all non-perso-nal data.

OkCredit Raises \$67m from Tiger, Lightspeed

Funds raised by OkCredit over the past few months now total \$83 million

Aditi.Shrivastava1@timesgroup.com

Rengaluru: OkCredit a cloud-based digital application provider for small and medium-sized merchants, has rai-sed another \$67 million from existing investors Lightspeed Venture Partners India and US, and Tiger Global just three months after mopping up one of the largest Series A rounds. This takes OkCredit's total fundraise over the past few months to \$83 million

OkCredit lets small business owners and their customers record credit and payment transactions digitally. Its app, which can run on a basic smartphone, helps automate the transactions of re tailers with their customers and whole salers. The company claims it's been growing 100% every month for the past six months, with more than 1.7 million active merchants.

active merchants.

OkCredit competes with Sequoia Capital and InfoEdge-backed KhataBook and IndiaMART-backed Vyapar. These companies digitise transactions of small merchants and help in the recove-

BharatPe, Paytm and PhonePe at gressively trying to digitise small mer In India, close to 40% of sales at a ne

ighbourhood store are made on credit ighbourhood store are made on credit. However, over the past few years, tech-nology has slowly penetrated and been adopted by this merchant base. "Technology has moved from collec-ting payments in cash to using POS (po-

int of sale) machines... But the one thing that has not changed



ditionally, feet-on-street was the only ac-quisition strategy," said Harsha Kumar, partner at Lightspeed India. For every paid acquisition, two organic merchants join the platform, the company said.

Join the platform, the company said.
In August, OKTech Inc, the parent company based in Delaware, brought in Rs 35.4 crore in share capital, regulatory filings showed. The company was founded in 2017 by Pokharna, Gaurav Kumar and Aditya Prasad.

India Inc Spent 14% More on Legal Fees in FY19 Reasons include new laws on insolvency over past 5 years

Maulik V vas & Shailesh Kadam Mumbai: Legal expenses of

listed Indian companies increased 14% to over ₹38.660 crore (\$5.6 billion) during crore (\$5.6 billion) during FY19 as new laws on insolven-cy and debt restructuring, among others, came into force over the past five years, according to data compiled by ETIG from annual reports.

That's a 49% increase from the ₹25,832 crore that the companies shelled out five companies sneied out rive years ago. The legal expenses include spending on litiga-tion and arbitration, pro-fessional fees, regulatory filings, penalties and general stampduty

"There is a sudden increase in regulations and companies are left with no choice but to comply with them and that translates into higher legal spend," said Rajiv Choubey, director-legal at ACC Ltd, a LafargeHolcim subsidiary. "Several companies are going through debt restructuring-also companies are forced to



recover their dues and claims through arbitration, which results in huge costs." Sectors such as manufac

turing, mining and power are highly regulated. "Due to vexatious issues related to various clearances and appro vals, it leads to litigation, increasing litigation spending," Choubey added

ding," Choubey added.
According to data compiled
by ETIG, research & analysis
division of ET, legal spending
of listed companies was 0.4%
of total revenue of v95.7lakh
crore (\$1.3 trillion) in FY19 and 0.49% of total expenditure of ₹78.8 lakh crore.

Over the past five years, & Bankruptcy Code have led to litigation, restructuring and mergers & acquisitions. According to Hemant Ku-

According to Hemant Ku-mar, group general counsel for Larsen & Toubro, litiga-tion for Indian companies has increased not only in India but in other countries. There are very few law firms and counsels in India and abroad that understand nuances of businesses and applicability of law. This dearth of good advocates has resulted in increased costs for firms.

The depreciation of the rupee, too, has contributed to higher legal costs. Reliance Industries continu

es to be the biggest legal spender, with ₹2,083 crore, followed by Sun Pharmaceu ticals (₹1.437 crore), Infosys (Cf.)324 crore) and Fortis
Healthcare (Cf.)081 crore). L&T
is among the top five legal
spenders among listed entities, with a total spend of over

EVs on Radar as Well

"It's more in the NCR (National Capital Region) and northeast re-gions and these cars are sold in UP, the northeast and J&K," said a person with knowledge of the

Thieves target new models that gain in popularity and compact SUVs have been the flavor of the season for some time as these can be used for commercial and priva use. Though most have in bilisers, thieves have devices that

can break the code.
Car companies such as Hyundai, Maruti Suzuki and Mahinda ra & Mahindra hold regular reviews with insurance companies police officials, dealer partners to tackle organised car thieving. Hyundai's recently launched Venue seems to have held its own.

venue seems to nave neid its own.
It has inbuilt tracking along with notification and immobilisation systems as well as a geofencing feature. The latter sounds an alarm through a notification alert when the car grosses a set portugion. the car crosses a set perimeter Hyundai has sold a little over 18,000 Venues and no theft cases have been reported yet.

Many dealerships install anti-theft devices as an after-purchase fitment, with the cost ranging

from Rs 900 to Rs 5,000. "Theft ratios are low at these de-alerships," said a senior insuran-

ce company official. "If all dea lers come together and decide to promote anti-theft devices, the promote anti-thert devices, the problem can be addressed to some extent."

Insurance companies are working with automobile trader associations, transport authorities and police departments to sue.

and police depar gest mechanisms to deal with such thefts. Car manufacturers, through de

car manuacturers, timognue-alerships, have tightened the pro-cess of issuing duplicate keys. Customers are instead asked to change all the locks — the cost va-ries across models. Electronic tracers are being in-stalled on some

stalled on some cars. Thieves target

electric vehicles (EVs) too. "In EVs, (EVs) too. "In EVs, the battery is an important component. In Delhi, e-rickshaw battery thefts have been high," said Kumar of Digit Insurance.
"Battery is the expensive part in EVs, so even if the cost goes down, premium may not," said

Sanjay Datta, head of underwriting at ICICILombard General In surance, "The cost of replacing surance. "The cost of replacing the battery is high and the chan-ces of battery theft are high too." Once telematics is embedded in vehicles, tracking will become se-amless and help bring down thefts, said experts.

GoI Plans a Pvt Sector Core Team for Stats of the Nation

Gol is planning a core team comprising private sector data crunchers to help increase the scope and quality of official statistics collection. Yogima Seth Sharma & Kirtika Suneja report

he ministry of statistics and programme imple-mentation (MoSPI) is in talks with the ministry of skills development and entrepreneurship to build skill de-velopment courses and set criteria velopment courses and set criteria to rope in enumerators through private agencies.

"There is a shortage of enumera-"There is a snortage of enumera-tors and we are looking at some capacity building for core survey work," said an official in the know of the details but said there are no numbers to corroborate how many statisticians the country can pro-

Consider this: The ongoing Periodic Labour Force Survey (PLFS), that is India's first computer-based survey, had around 10% sanctioned posts and above 700 people were hired on contract basis for investigatory and supervisory roles.
The two ministries are in prelimi-



nary stages of talks to build skill development courses and set criteria to rope in enumerators.

While the skills development min-

istry would select agencies to train people to become enumerators, both ministries will jointly lay the crite-ria for them to fulfil.

indicators including consumption and employment, collected via large-scale sample surveys. Separately, the government is also

The Economic Time

considering to rope in agencies like KANTAR IMRB that could recruit trained enumerators.

It also plans to get on board International Institute for Population Sciences and state gov-ernments who can take trained

enumerators. "The country needs more statisticians and the capacity of the system at present is limited. It needs to be strengthened," said another official.

strengthened, 'saldanotheroricial.
Staff constraints had prevented
the NSO from increasing the samplesize, that is, the number of people
surveyed. The higher the number
of people surveyed, the lower is the
margin of error, and more reliable
is the data. Manpower shortage
also limits the office from taking also limits the office from taking up new surveys. The quality of data, therefore, suffers both on account of insufficient sample sizes as well as relatively untrained field staff.

relatively untrained field staff.
"This will reduce the pressure on
MoSPI especially because there is
a plethora of surveys across sectors which need to be conducted.
Moreover, we will end up creating
a skills set irrespective of the education background. We want more people to qualify as enumerators. the first official said, adding that a

separate sector skills council can't be created for this exercise. The issue of capacity building also came up at a recent meeting of the National Statistical Council.

government keeps giving these jit-

ters, any big player would not like

to be caught on the wrong foot," said Gill, who is also the chief executive of

EV makers in the country could be divided into three categories – start-ups that developed their vehicles in-house, companies that borrowed

technology from overseas EV mak

ers, and manufacturers of conven

tional vehicles who are readying EV

tional vehicles who are readying EV echnology. Chattopadhyay tags them as 'Disruptors', 'Plggybackers' and 'Traditionals', respectively. Along with EV makers, component makers of batteries and charging sta-tions have also increased. As per data from SMEV, the number of member companies with the organisation has ground from seven to gestive the an-

gone up from seven to 96 since the an-nouncement of FAME-India scheme

On the demand side, the market for

On the demand side, the market for personal electric vehicles in India is still nascent. In FY19, about 126,000 electric two-wheelers and 500,000 electric tree-wheelers were sold in the country, data from SMEV and

other industry sources showed

Sale of electric cars was negligible

In fact, the only segment where EV

adoption is taking off is in three

wheelers as these become a popular

last-mile connectivity option in the

Hero Electric

in April 2015.

Cherishing Our Food Heritage

Silk Stalkings



Reshmi Dasgupta

For more than half my life I proudly used to proclaim, "Idon't cook. Ieat." This was a natural defensive reaction to the fact that I wrote on food but could tothe factthat I wrote on food but could not turn out a mean biryani or pine-apple upside down cake, unlike my peers. That all changed once we spent two years in London, where household help was unaffordable so I had to eat my words—and my cooking.

It's been over 20 years since I perforce acquired culinary skills, but I veal so realised so many creat memories are

realisedso many great memories are inextricably linked not only to food but the people who cook them. Family his the people who cook them. Farmly instory can be accurately traced via food, not only by changes in recipes through time but also inputs of new entrants from different cultures and shifts in domicile down the years.

A case in point is the cuisine of the Kashmirt Pandits or Hindus. The

Kashmiri Pandits or Hindus. The ones who emigrated from Kashmir generations ago to occupy important positions in British India and the positions in British India and the princely states inevitably took on the mannerisms, patois and flavours of their new homes. The Pandits who came down to the plains later have a distinctly different takeon many traditional dishes.

The same can be said of the East Bengalis, WestPunjabis, Sindhis and other communities displaced by the vagariesofgeopolitics. But 70 years of post-independence intermarriage and post-independence intermarriageand transferable jobs has also resulted in another type of confluence of flavours which needs to be examined and chronicled, not as an academic study but as part of our individual family but

My friends Jayashree and Sundar, a Bengali-Tam-Brahm couple, are an obvious case of intermingling an ovious case of interiminging of cultures. And given my zeal for documenting personal histories, I was naturally thrilled to learn that Jayashree had recently marshalled her widely-dispersed family to put together a book of her late mother's recines called Dally's Table for pref. recipes, called Dolly's Table, for pri-

vate circulation. The self-produced book features each family member's recollections-including her favourite aphorismsand also their food memories. Not only what she rustled up, but also the occaAiburobhaatand Annaprashan), the instigations and the improvisations

insugations and the improvisations have all been engagingly chronicled. Given that the youngest generation of Jayashree's family—like so many others that we know—will grow up in North America, farremoved from the culture and context that shaped their ancestress, the importance of this book cannot be overstated. It will furverine cannot be overstated. It will forever re mainalink to their original roots, and eventually away to instantly reconnect

eventually away to instantly reconnect with 'Dolly' through herrecipes. In more ways than one, Dolly's Table reminded me of the Sood Family Cookbook by Aparna Jain, formally published in 2103. Blessed with an amazingly diverse set of culinarily-talented Mamas, Masis, Mamis and coustns stretching from Mamis and cousins stretching from the Himalayas to North America, she puttogetheradeliciouscompendium of memory-dredged family recipes that have a universal appeal

that have universal appear.

Last week I wrote about the passing away of my aunt-in-law, Jaya Sen. She was a great—and thoughtful—cook and so many of my memories of her are inter-twined with her food. She was the last of her generation in our family and I suddenly realised that family and I suddenly realised that her recipes—and the associated memories—are in imminent danger of being lost once my own generation

Until relatively recently, cooking was probably the only way many women in Indian families expressed themselves. They not only learnt the basics but added elements based on their experiences. They put more of themselves in their recipes than perhapstheircounterpartsdotodayaswe now have other avenues. So recipes are their legacy, and we have a duty to safeguard them.

safeguard them.
Rare is the person who does not have a single signature recipe, even ifmeans just a properly soggy bowl of Maggi noodles. Even my best friend, Nandini, who still loves to proclaim her cullinary ineptitude, can make properly fluffy Bengali luchis, albeit mostly shaped like Australia if not Greenland. With her daughter now

Greenland. With her daughter now a willing guinea-pig, she may yet expand her repertoire.

Unless we all take steps to preserve our families' food heritage—and thereby also the memory of those who contributed to it—we will lose a lot more than just recipes. Traditions, a disappearing way of life, intrinsic values rolations by the same processing way of life, intrinsic values rolations by the same processing way of the processing way of ues, relationships and much more are also secreted in them. And it does not have to be a professionally published effort. Dolly's Table shows the way.

Automakers Test the EV Market

Many new entrants bought into the hype created by the government's push and media coverage but are keeping investments low. **Nehal Chaliawala** reports

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Mumbal: Contrary to the Indian government selectriy nigureamsfortne sector, electric vehicles (EV) have not been the magnet for auto enthusiasts as expected primarily because there are few with performance compara-ble to conventional vehicles, though EV makers have mushroomed since the policy to boost EV adoption was announced.

There are at least 50 companies, There are at least 50 companies, largely two-wheeler makers that have either established or are in the process of setting up manufacturing or assembling operations for EVs in the country. This is a jumpfrom 12 in 2015, when the government announced the FAME-India (Faster Adoption and Manufacturing of Hybrid & Electric Vehicles in India) scheme. Vehicles in India) scheme.

Venicies in Inion/sciemen.
However, only about half of these
companies are selling their EVs
commercially, like Ather Energy,
Hero Electric, and Ampere to name
a few. Many have simply showcased
prototypes with no clear visibility

on marketing their products. Case inpoint, 22 Motors, which showcased its production-ready electric scooters at the 2018 Auto Expo, is yet to launch its products in the market. The company has now tied-up with Kymco, a Taiwanese two-wheeler maker, and is gunning for a commercial launch by April 2020 by April 2020. Experts say that EVs are a new busi-

ness opportunity that companies do not want to miss out on. Many new en-trants bought into the hype around EVscreated by the government's push and media reports.
So, companies often ready a technology demonstrator to get their foot in the

door and gauge customer reaction. To keep investments low, many even come up with products developed in collaboration with Chinese companies.
"Even if they are not meeting the government norms to receive subsidies,

they are not bothered because they are not here right now for making big busi-ness. They just want to test the market,"

said Sohinder Gill, director general of

said sonniner Gill, director general or Society of Manufacturers of Electric Vehicles (SMEV), an industry body. What also works for EV companies is that these vehicles are not as com-plex as the vehicles with combustion engines. They have fewer parts and require a less elaborate manufactur-ing setun. ingsetup.
"A lot of these people have ven-

tured into this space because it has more to do with technology and less to do with manufacturing because there are fewer parts. A lot of the en-gineering input would have come from Chinese companies," said Avik

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Chattopadhyay, co-founder of brand strategy firm Expereal. The trend is clearly observable in electric scooters and three-wheelers, he said.

Not just new players, traditional combustion-engine vehicle makers too have speeded up their EV programs though only some, like Tata Motorsand Mahindra and Mahindra, are selling these products in the mar ket and that too only to fleet segments

"The government had at one point of time almost threatened that eve rything will become electric in two-wheelers by

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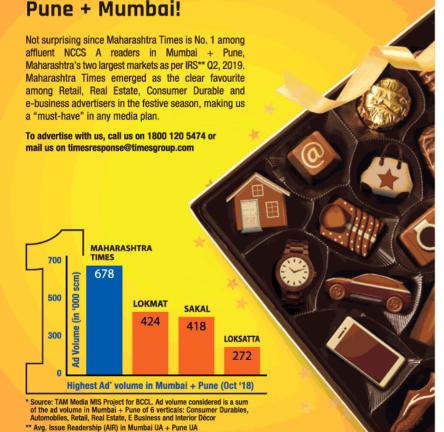
Ministry of Human Resource Development, Department of Higher Education Technical Section - 1

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<u>NOTICE</u>

EMPANELMENT OF ADVOCATES TO REPRESENT TOB BEFORE VARIOUS COURTS IN DELHI AND BEFORE ARBITRATORS

Technology Development Board (TDB) invites applications from Advoca meaning Advocates Act, 1961 enrolled with the respective State Ba Council, having requisite qualification and experience in Banking Laws, Insolvency Laws, N.I. Act, Arbitration Proceedings, Recovery Suits, Corporate Laws & Service matters before different courts & forums including High Council DRT, DRAT, NCLT, NCCAT etc. with minimum 5 years of court experience.

The proforms of the application is available on the TDB website www.tdb.gov.in. The fee structure would be in compliance with the Go Rules, Eligible applicants may send their applications to the Under Secretary, TDB, Wing '4', Ground Floor, Vishwakarma Bhawan, Shahee Jeet Singh Marg, New Delhi-110016. The last date of submission classification is 4th Ortober 2010. application is 4th October, 2019.

Applications received after the closing date and not submitted according to proforma will not be considered.

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Mild Cheer From **July IIP Numbers**

No call to let up on measures to boost growth

Quick estimates of the Index of Industrial Production (IIP) for July (over the like period last year) suggest nota ble turnaround in the growth momentum, with marked buoyancy in the output of both consumption goods and intermediate goods, plus decrease in deceleration of capital goods production. As the latter segment is a pointer to investment demand, an uptick in the overall economic growth momentum could well be anticipated sooner rather than later, if the trend holds.

It is dicey to draw conclusions from just one month's data, but a solid 8.3% rise in consumer non-durables output and a big 13.9% increase in intermediate goods—the two segments together have over 32% weight in the index — suggests that a growth upswing is on the cards. True, the output of consumer durables has declined. But the base-effect is to blame as the increase was a huge 14.1% in the segment in previous July. Also, while the output of manufactures has risen by a modest 4.2%, note that manufacturing grew by a handsome 7% in the like period



last year. So, the growth this time around is on a high base, which seems to imply strong underlying demand in the run-up to the festive season and beyond. Electricity generation and mining output show a rising trend as well. The output of infrastructure goods at 2.1%, and an actual decline in produc-

tion of capital goods, do imply continuing lacklustre growth. But here again, the production growth of infrastructure goods is on a high base of 9.2% and that for capital goods shows much reduced declines, which suggest that the slowdown in economic activity could be winding down and further that turnaround growth seems near at hand. If one reads the economic tea leaves right, better growth numbers are likely soon.

This optimistic scenario is in contrast to the Purchasing Managers' Index for both services and manufacturing, which softened in August, as compared to July. This means there can be no let-up in measures to boost growth, including fast-tracking an active secondary market for corporate bonds, along with attendant risk-manage-

Odd-Even Curbs More Show Than Real Policy

Delhi chief minister Arvind Kejriwal's seven-point plan, including the return of the odd-even system for limiting vehicles on the city's roads, serves to score better on publicity than on reducing pollution. Analysis of the 2016 runs of the scheme reveals that it did little to reduce the city's pollution load—espe cially since private cars account for less than 10% of the pollution. In the January run, marginal decline in $PM_{^{25}}$ levels were registered between the hours of 11am and 2pm, while the April 2016 run had no impact. Global experience has shown that dri ving restrictions are a surge-control instrument, and not the fulcrum of a pollution control plan.



 $Serious \, pollution \, control \, plans \, would \, focus \, on \, road \, dust, loo-luck \, pollution \, control \, plans \, would \, focus \, on \, road \, dust, loo-luck \, pollution \, control \, plans \, would \, focus \, on \, road \, dust, loo-luck \, plans \, would \, focus \, on \, road \, dust, loo-luck \, plans \, would \, focus \, on \, road \, dust, loo-luck \, plans \, would \, focus \, on \, road \, dust, loo-luck \, plans \, would \, focus \, on \, road \, dust, loo-luck \, plans \, would \, focus \, on \, road \, dust, loo-luck \, plans \, would \, focus \, on \, road \, dust, loo-luck \, plans \, pla$ se soil from tracts without vegetation, biomass and solid waste/garbage burning. Not only is the reintroduction of driving restrictions in effective in terms of improving air quality, it also ignores Delhi resi $dents' mobility \, recourse \, in \, the \, absence \, of \,$ dents' mobility recourse in the absence of reliable, affordable and accessible mass public transport: private cars and two-wh

eelers, in addition to ride-shares and autorickshaws. Twentyone years ago, the Supreme Court had pegged city's bus requirement at 11,000, the city is still operating with half that num ber. After a hiatus of eight years, last month Kejriwal augmented the city's public bus fleet by just 25.

 $Delhi's \,poor\,air\,quality\,is\,a\,public\,health\,problem.\,But\,it\,does$ not require a showboating chief minister and administration. What is required is a comprehensive policy package that includes congestion fees, expansion and integration of public transport, improved fuel quality, minimising sources of soil, road and construction dust, no burning of municipal waste and biomass, in addition to ending crop residue burning in neighbour



Mon Dieu! C'est bon Franglais. Oh, Really?

If Britain and the US are divided by a common language, the 'Sceptered Isle' and France have long been engaged in a verbal duel. The Duke of Wellington's victory over Napoleon's Grande Armée on a rain-sodden battlefield in Belgium became a double victory for the English who commandeered the word 'Waterloo' to denote someone's comeuppance, and the phrase 'Pardon my French' is the anglophone apology for having used impolite language. While tipping a grudging nod to the superiority of Gallic gastronomy over the Anglo-Sax on, Gilbert and Sullivan confessed to a "sentimental passion" for a "not too French French bean". In tit-for-tat response, the Académie française has zealously guarded its lingual legacy from the cross-Channel incursions of 'franglais', such as 'le bifstek', 'le weekend' and 'le piknik'

Now, however, the French — dismissed by Shaw's Henry Higgins as a people who "don't care what they say, as long as they pronounce it right"—are contemplating the inclusion of the word 'brexit', with a small 'b', in their officially approved vocabulary to signify "a cacophonous and insoluble debate or a shambolic meeting". The definition, which was retweeted 2,700 times within six hours, might ensure that even in the event of a no-deal Brexit, 'brexit' might be a done deal for those who parlez yous Français

Bringing back a scheme that has minimal impact as an air-cleaning mission is nothing but a political stunt

Even-Odds Don't Stack Up



elhi's 'odd-even' scheme that allows each car on ro-ads only on alternate days will hound the city after Di will nound the city after Di-wall. Which is a blessing only for taxl- and autorickshaw-dri-vers, and those who revel in the hard-ship of people who own cars. The controversial scheme is serio-us bad news for those who care for the

environment and want to improve metropolitan air quality. It is touted by the Delhi state government as a noble air-cleaning mission. But this has be en empirically proved as being ineffec-tive by scientists.

The hardship that the scheme causes, and its proven uselessness in reducing pollution in the city, will malign the noble cause of improving air qua lity, and could well make the common man cynical — or downright hostile towards green initiatives the country desperately needs.

The scheme has been proven ineffective in combating air pollution by the Central Pollution Control Board's (CPCB) scientists, whose views are formed on the basis of hard data from instruments across the country—and not solely out of a burning desire to increase business for those who drive au torickshaws and taxis. In other words the very set of people who happen to be the most loyal voters of Delhi's Aam Aadmi administration and chief mi-

Aadmi administration and chief mi-nister Arvind Kejriwal.

Hard data shows (see table) that du-ring the odd-even scheme of January 1-15, 2016, the concentration of hazar-dous particles in Delhi was often hig-beathan it was before our offent the scheme. her than it was before or after the sche-

"Anyone can

provided it

isn't the work

he is supposed

to be doing at

that moment.

Robert Benchley Humourist

do any amount of work,

Those who championed the scheme also had no

quarrel with standby generators and two-wheelers that are often far more polluting than personal cars

usgas in Delhi's polluted air, increased us gas in Delh's polluted air, increased substantially during the implementation of the controversial scheme. This, according to some scientists, calls for a detailed analysis of emissions from vehicles that run on natural gas.

There is nothing political about CPCB's data. It was collected from eight Continuous Ambient Air Quality Monitoring Systems half of which

ty Monitoring Systems, half of which ty Monitoring Systems, half of which were CPCB's own, while the rest belonged to Delhi's pollution control body that reports to the Kejriwal government. Analysis of this data prompted the central statutory body to say: With no clear trend and wide fluctuations observed in the concentrations, it is evident that the meteorology and emissions from other polluting sources have been mator factors innacting. ces have been major factors impacting air quality of Delhi during the period Wind speed and other atmospheric conditions were reportedly the key factors in dispersing the pollutants.

No Truck With Reality

It is pertinent to note that the Delhi go-vernment had no problem with trucks entering the city while past odd-even schemes were being implemented. You don't have to be an expert to know that long-distance trucks are often poorly maintained by roadside mecha-nics and overloaded, making them far nics and overloaded, making them rat-more polluting than personal cars that are generally well-serviced in authori-sed workshops.
Those who championed the contro-versial scheme also had no quarrel with searably conversions and two who.

with standby generators and two-whe elers that are often far more polluting than personal cars — or women dri vers. There is no reason why the power distribution company should not be held accountable for pollution if a cut neid accountable for politicion it a cut in electricity supply forces people to switch on smoky generators. But, per-haps, such a move would not please any vote-bank.

The most disturbing aspect of va-tions may be provided the proposed.

initiatives to curb air pollution is that they totally ignore what scientists say. A study by IIT Kanpur shows that the contribution of vehicular emissions from trucks, buses, cars and emissionstroin trucks, buses, cars and two-wheelers in Delh's air pollution is 20-25%. The contribution of cars to particulate matter is about 10%, the study shows. If half of them are disal-lowed on a particular day, air quality can at best improve 5%

This is not to suggest that one should not improve air quality by 5%, even though that's similar to shooting someone with 10 bullets instead of 20 someone with 10 dunes instead of 20. What is more important is to tackle the cause of 90% of the pollutants in Delhi's air, which include polluting two-wheelers, as well as the wholesale markets of various goods, fruit and vegetables that concentrations and the production of the pr tables that generate oceans of filth and dust apart from bringing trucks to the heart of the city.

Built for Noise Pollution

Doing this will be good environment management but won't be politically comfortable for the city's ruling party that was soundly defeated in the last Lok Sabha elections. Not only did AAP lose all the seven Lok Sabha seats in Delhi, it stood third in most contests. The odd-even scheme may help Kejri wal win votes of taxi- and autoricks war will votes or taxi- and autoricus-haw-drivers. After all, many of them campaigned for his party when it swept the assembly elections in 2015, even as they had supported BJP in the national elections.

There are other problems that such

Pollutants at Delhi's Dilshad

التريز	Pre-Odd- Even	During Odd-Even	Post-Odd- Even
Carbon monoxide			
Max	1,006	1,610	1,316
Min	321	371	363
PM2.5			
Max	221	295	229
Min	85	107	103
Figures in micrograms/cu m			

ill-advised schemes create. If this be-comes a regular item on Delhi's roads, the rich will buy another vehicle, at le-ast a standby second-hand car with a suitable registration number. Many others will postpone their decision to buy a car until an appropriate authori calls the Delhi government's bluff The scheme adds to the uncertainty in India's automobiles market which is

india's automobiles marker, which is reeling under the biggest sales cont-raction in decades.

It is high time that the government and other trigger-happy authorities and tribunals that get brain waves about pollution-control steps invite speci alists and scientists to study air pollu tion in detail and prescribe mea to combat it. If scientists are totally ig nored in scientific matters, politicians will use the issue for political gains.

Bell Curves ■ R Prasad

SALES

Citings

THE SPEAKING TREE

Secularism

For me, the word 'secular' holds

no fear. Instead, I am mindful of the founders of India's secular constitution, such as B R Am-

bedkar and Rajendra Prasad.

Their intention in promoting secularism was to recognise

formally the religious diversity of Indian society. Mohandas Gandhi, the inspiration behind the Constitution, was himself a

deeply religious man. In his da

ly prayer meetings, he included

readings and hymns from all the

country's major faith traditions. The kind of religious tolerance

Gandhi persontified is nothing new in India. It has ancient roots, stretching back more than 2,000 years. It is revealed, for example, on inscribed pillars dating from the reign of Emperor Ashoka in the third continy.

ror Ashoka in the third century

BCE. One inscription contains

another's religion, for doing so strengthens both one's own and that of the other".

Furthermore, Sanskrit litera-ture reveals a classical culture that was intellectually tolerant and rich in debate. In India, many

been subjects of great discussion

since ancient times. Even positi

ons that look much like modern

materiausm and attneism nave an honourable and respected history in Indian tradition. Classical philosophical texts contain many references to the Charvaka school, whose ad-herents rejected any idea of God and theoristerocof any scall or

and the existence of any soul or

recognition and respect by some Indian rulers — many of whom were outstandingly tolerant of other religious faiths.

afterlife. The proponents of Charvaka ideas were also

accorded a certain level of

materialism and atheism have

philosophical positions have

the exhortation to "honour

in India

THE XIV DALAI LAMA

Managing Directors

A number of governments (no-tably those in India, California and parts of Europe) are pushi-ing for greater female represen-tation in the boardroom. And several studies suggest why having women on the board results in better acquisition and investment decisions and in less aggressive risk-taking, vieldaggressive risk-taking, yield-ing benefits for shareholders.

What's less clear is why these effects happen. Our research suggests one potential reason: having female board members having female board members helps temper the overconfiden-ce of male CEOs, improving overall decision-making for the company. We were interested in studying overconfidence be-cause prior research has sho-wn that it can be detrimental to the firm and is more provalent the firm and is more prevalent among male CEOs.

among male CEOS.

Overconfidence leads CEOs to
overestimate returns and underestimate risk, which can result
inoverinvestment and excessive
risk-taking, destroying shareholder value. We were curious
low the band — which is respohow the board—which is responsible for supervising the CEO -might moderate a CEO's ten-

—might moderate a CBO's ten-dency to get overconfident.
One benefit of having female directors on the board is a greater diversity of viewpoints, which is purported to improve the quality of board deliberations, especially when complex issue are involved, because different are involved, because different perspectives can increase the amount of information available

From "When Women are on Boards, Male CEOs are Less Overconfident"

Chat Room

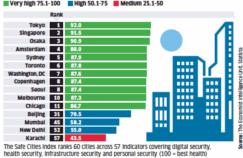
Opposition Let the Nation Down

Apropos "Today's Dominant Species' by Nilanjan Mukho padhyay (Sep 13), excessive 'minority appeasement' by the secular political parties led to 'majority angst'. It also enabled Narendra Modi-led B.IP to gain power, thus removing a major cause of concern. Ving a major cause of concer. However, there is also a new concern: absence of a strong and responsible opposition that is so vital for a vibrant democracy like ours. When the top leadership of the rul the top leadership of the rul ing party is so powerful, there is a genuine need for a power ful opposition leader. It is in the interest of the nation and opposition that they coalesce and discover a challenger.

Y G CHOUKSEY

Tokyo continues to be rated as the world's safest city, not only in personal security but in terms of other parameters such as health & infrastructure security as well, according to the latest EIU Safe Cities Index.

Safe Cities Index 2019, overall score



The government should

make consumption mandatory for all citizens and ensure strict compliance!

are vet to be notified.

INTERNET BROADCASTING

Bring Streaming on Board the Ship



Kalyan C Kankanala

Court ruled in the 'Tips Industries vs Wynk Music' case that Wynk, a digital music app, can't store or use music owned by Tips without its consent, and did not have statutory broadcasting rights under Section and of the Copyright Act. Ever since the court essentially stated that internet broadcasting does not come under the law, record labels are on a drive to convince government, industry and academia that statuto ry licensing does not provide fair value to copyright owners. Their efforts seem to have intensified after the staying of the court's order and the staying of the court's order ain publication of the draft Copyright Rules, 2019, which seek to include internet broadcasting within the scope of statutory licensing under Section 31D.

Led by the music industry, record labels are arguing that fair value and industrial growth is only possible through voluntary, rather than statutory, licensing. Such argu-ments are merely self-serving, and do not further the objectives of copyright law.

The primary objective of a copy-right law is to promote creativity and works of authorship for public benefit. Authors and the public are at the core of the copyright system. All other stakeholders play only secondary roles. If copyright hol ders, such as record labels, exercise their copyrights in a manner detri-mental to the interests of authors or the general public, the law includes mechanisms such as statutory originating from such behaviour The statutory licensing scheme for broadcasting music under Section

oroaccasting music under section all of the Indian Copyright Act is one such mechanism. Section 31D was incorporated in the Copyright Act through a 2012 amendment, which provided, among other things, the right of royalty to authors, introduced statutory licensine schemes and statutory licensing schemes and expanded infringement exceptions. The amendment addressed issues relating to the pre-existing copyright law such as unfair treatment right law, such as unfair treatment of authors, unethical practices of copyright-holders, and fallure of collective management of works. Section 31D's objective was to es-tablish a fair, transparent and wor-table licentia scales me for the kable licensing scheme for the growing broadcasting sector to facilitate public access

Section 31D provides a statutory licensing scheme for broadcasting organisations to broadcast and perform literary or musical works and sound recordings. The scope of the licence available under the

specific rights are covered, which relate to three types of works. The first clause of Section 31D doesn't refer to the nature of broad-

casting organisations eligible for the licence, even as the definition of the term 'broadcast' in the Copy-right Act covers all forms of wired and wireless broadcasting. Clause a which deals with royalty, mentions that rates for radio and television broadcasting must be different. Based on a narrow and selective

reading of this clause and relevant copyright rules, the Bombay High Copyright rules, the Bolinds Yilgin
Court arrived at the conclusion that
only radio and TV broadcasting are
covered under the section. By doing
so, the court not only ignored the
broad language used in the first
clause of Section 31D, but also improperly attributed legislative intenlimit the provision to radio and TV broadcasting by constructing a subsequent clause that was merely meant to be illustrative for differen tiating royalty rates based on usage To possibly remedy the misconstru-tion of the law, GoI published draft



copyright rules in June to include internet broadcasting within the scope of statutory licensing, which

Section 31D was necessitated by the failure of the music industry to license works in a fair and equitable manner, and to facilitate access to the public. The diversity in the music industry, combined with the lack of organised licensing mechanisms and the failure of copyright scolettes to effectively license. societies to effectively license works, led to statutory licence legislation. If the music industry was organised, united, fair and transparent with respect to licen

transparent win respect to neer-sing, statutory licensing wouldn't have been required. As matters stand today, acquiring music licences is arduous, time-consuming and effort-intensive. The pursel industry has not been shill to music industry has not been able establish a well-organised system of licensing music and facilitating public access. The only alternative, in such a scenario, is statutory

in such a scenario, is statutory licensing. It will, in one stroke, remove hurdles to licensing, compliance and access. Statutory licensing of music for broadcasting will further the interests of authors and the general while the procet improvemental colors. public, the most important stakeholders in the copyright system. It will make licensing music easier, transparent and more organised. It is expected to enhance compliance reduce piracy, promote economic and technological progress, and facilitate equitable sharing of proceeds. Owing to the failure of voluntary licensing models, statutory licen sing for broadcasting and per-

formance is the need of the hour. It is, in fact, time to implement Section 31D by setting royalty rates for all forms of broadcasting without any

The writer is senior partner, BananaIP Counsels, Bengaluru

QUICK HITS

Germany to Run World's Largest Current Account Surplus in 2019

Berlin: Germany will run the world's largest current account surplus in 2019 for the fourth consecutive year, the Ifo economic institute said on Friday likely putting further pressure on Berlin to help reduce global imbalances and stimulate domestic demand This year's surplus in the current account – which measures the flow of goods, services and invest ments - is seen at \$276 billion, Ifo economist Christian Grimme told Reuters. He added that Japan's surplus is projected to come in at \$188 billion, followed by China with \$182 billion. In contrast, the US is expected to post a current account deficit of \$480 billion, the world's largest, despite President Donald Trump's trade war with China and additional tariffs impo sed on products imposed on Chinese products. Reuters

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China Exempts US Pork Soybeans from Extra Tariffs

Beijing: China said on Friday that some US agricultural products including pork and soybeans will be exempt from added tariffs, a head of trade talks between Beijing and Washington scheduled for October 'The Customs Tariff Commission of the State Council will exclude some agricultural products such as soybeans and pork from the additional tariffs on US goods, China's state news agency Xinhua reported, citing sources. AFP

Eco Group's Drones Stall in **Bid to Shut Heathrow Airport**

London: Climate change activists who had hoped to bring Europe's biggest airport, London Heathrow, to a standstill on Friday found instead that it was their drones that struggled to get off the ground. Last December, reported drone sighting: near London's Gatwick airport prevented hundreds of flights taking off, and the Heathrow Pause group aimed to cause similar chaos on Friday to put pressure on the government to take tougher steps to reduce carbon emissions. A Reuters photographer saw activist James Brown being arrested. He held the drone aloft rather than trying to fly it and handed himself in to police at Terminal 2. Heathrow Pause said it had completed one flight with a toy drone but other attempts had been less successful. Reuters

Lantern-Waving HK **Protesters Take to Hills**

Hong Kong: Hong Kong pro-demo cracy protesters took to the hills to form flashlight-carrying human chains on Friday, using the colourfu Mid-Autumn Festival as a backdrop to the latest in more than three months of sometimes violent unrest. The peaceful protests came after Hong Kong leader Carrie Lam promised to focus on housing and jobs to try to end the turmoil. Reuters

WeWork Curbs CEO's Voting Power to Boost IPO

No member of Neumann's family will sit on the company board

nounced a series of governance changes to assuage investor con cerns as it pushes ahead with its embattled listing on Nasdaq. The embattled listing on Nasdaq. The company will change its high-vote stock from 20 votes to 10 votes a share, and no member of co-founder's Adam Neumann's family will sit on the board, it said in an updated prospectus on Friday.

WeWork had been targeting a share sale of about \$3.5 billion in September people familiar with

September, people familiar with the matter said in July. A listing of that size would be second only to Uber Technologies's \$8.1-bil-lion listing and ahead of Avan-tor's \$2.9-billion IPO and the \$2.34 offering by Uber's ride-hailing ri-

The new filing also revealed that Neumann will give to the compa-ny any profits he receives from the real estate transactions he has entered into with the company and that any chief executive offi-cer who succeeds Neumann will be selected by board of directors. WeWork, which leases and owns spaces in office buildings and



then rents desks to businesses ranging from startups to large corporations, has raised more than \$12 billion since its founding nine years ago and has never turned a profit.

After the company filed publicly for the offering in August, its va nor the offering in August, its valuation shrank amid investor scrutiny. SoftBank Group, which with its affiliates is WeWork's biggest backer, invested in January at a valuation of \$47 billion. The company is now expected to be worth as little as \$15 billion in the

WeWork's original IPO plan in cluded three classes of common stock, with holders of Class A stock, with noiders of Class A shares getting one vote per share while Class B and Class C owners got 20 votes for each. This arrangement would have given Neumann the majority of the voting

WeWork also made the unusual statement that no family member of Neumann's will sit on the bo or Neumanns will sit on the bo-ard. Rebekah Neumann, the CE-O's wife and a cousin of Gwyneth Paltrow, is listed as a founder, chi-ef brand and impact officer of We-Work and founder and CEO of WeGrow, a corporate project to bu-ild and run private elementary ild and run private elementary

Neumann will also limit his abi Neumann will also limit his abi-lity to sell in each of the second and third years following this of-fering to no more than 10% of his shareholdings. WeWork's Class A stock has been approved for lis-ting on Nasdaq under symbol "WE". Bloomberg

Google to Pay €1 Billion to **Settle French Tax Probe**

Paris: US Internet giant Google has agreed to a settlement total-ling €965 million (\$1.07 billion) to end a tax dispute in France under an agreement announced in court on Thursday.

The company will pay a €500-million fine for tax evasion, as well as a further €465 million to settle cla

a further 4465 million to settle cla-ims with French tax authorities. In a statement, Google confir-med the settlement and halled the fact it had put an end to fiscal diffe-rences that it had had with France for numerous years.
The settlement follows similar

out-of-court agreements reached by Google in Italy and Britain in by Google III Italy and Britain III
recent years, though the French
agreement is much larger than
the previous ones. Google said it
now wanted to see a coordinated
reform for a clear international
tayation Famework taxation framework. French justice minister Nicole

Belloubet and budget minister Gerald Darmanin welcomed the "definitive settling" of all the contentious issues, adding in a statement that it was the result of two years of intense work by the French authorities. "This outcome is good news for the public finances and fiscal fairness in France," their sta-



The investigation was opened by anti-fraud prosecutors in 2015

tement said.

tement said.

Belloubet said the settlement showed that the French authorities have the tools to ensure an equitable tax system. "It is a historic settlement both for our public finances and because it marks the end of an era," Darmanin said. "By normalising Google's situation in France, (the settlement) reponds to our citizons' demands sponds to our citizens' demands for fiscal fairness," he said.

The settlement comes as France and its European allies seek to find common ground with the US in a long-running dispute over the transfer of distribution. taxation of digital giants

headquarters in Ireland, where the government has set the corporate tax rate at just 12.5% in a bid to attract big companies

Google has its European

Google, like several other big American tech companies, has its European headquarters in Ireland, where the government has set the corporate tax rate at just 12.5% in a bid to attract big companies. But le-ading EU states like France argue that this is allowing tech giants to and this is anowing een giams to avoid paying sufficient taxes on the huge profits and sales they accrue in big countries outside where the tech giants are headquartered. The Google investigation in Fran-ce was first opened by anti-fraud

prosecutors in 2015 and was follo wed by searches at its Paris headqu arters in 2016, an operation codena med "Tulip" that mobilised a hundred police and experts.

red poince and experts. In 2016, Google paid £130 million (\$160,000) in a settlement with the British authorities and in 2017 ag-reed to pay £306 million to settle a tax dispute in Italy. AFP

Huawei Planning to Sell Access to 5G Tech: Report

London: Amid the US-China trathe company is willing to share its knowhow of existing 5G technolo-

knowhow of existing 5G technology for a fee with a western firm.

The proposal, made by Huawei Founder and CEO Ren Zhengfel, in interviews with The Economist and the New York Times, is seen as a move to put concerns about the security of the company's 5G technology to rest.

According to a report in the

According to a report in the BBC, while the US and Australia have banned their networks from using Huawet's equipment, the UK isstill weighing a decision. Huawet has repeatedly denied accusations of spying for the Chinese government. "(Huawei is) open to sharing our 5G technologies and torest Ren said that for a one-off payment a buyer would be given access to the company's portfolio of huge 5G patents, licences, code, technical blueprints as well as production expertise. IANS

London: Filmmaking legend Francis Ford Coppola is not im-pressed with Boris Johnson's lo-

ve for his bloody 1972 gangster classic The Godfather. The Brexit-backing UK prime mini

ster told the Daily Mail newspa-per during his successful lea-dership challenge in July that his favourite plece of filmma-king was the "multiple retribu-tion scene in The Godfather".

The comment turned into a soci-

al media meme after Johnson expelled 21 of his own MPs — in

from the ruling party for stray-ing from his hardline Brexit

stance. Coppola, who wants Britain to stay in the EU, told London's Fi-

Churchill's

cluding Winston Churc grandson Nicholas Soam

techniques with US companies, so that they can build up their own 5G industry," the NYT quoted Ren as saying. "This would create a balan ced situation bet ween China, the US

The proposal is seen as a move to put about the security of the company's 5G technology

Filmmaker Coppola Gets into

ween China, the US
and Europe."
He noted that
Huawel would be
looking for a buyer based outside
Asia, somewhere
in the West.
In the interview In the interview to The Economist. Ren said that for a

'Godfather' Spat with UK's Johnson

nancial News that Brexit looked

like it was heading for a disaster more reminiscent of the 1979 war

more reminiscent of the 1979 war film Apocalypse Now. "The Godfather seems to be the favourite film of modern histo-ry's most brutal figures, inclu-ding Saddam Hussein, Muam-



Democratic presidential hopefuls (L-R) Pete Buttigleg, Bernie Sanders, Joe Biden, Elizabeth Warren and Kamala Harris speak during the third Democratic primary debate of the 2020 presidential campaign season in

LSE Flatly Rejects

Hong Kong's

Takeover Offer

London: The London Stock Exchange emphatically rejected the Hong Kong bourse's \$39-billion takeover offer on Friday, opting to stick with its planned purchase of data and analytics group Refinitiv. The LSE told HKEX in a letter that it had fundamental concerns about key aspects of the proposal which it said had no strategic merit and that HKEX's rela-tionship with the HK government would "complicate matters

HKEX's valuation of the LSE falls "substantially short" and the "ong-oing situation in Hong Kong" adds onig studion in Hong Rong adus to uncertainty for shareholders, the London bourse added. "Accor-dingly, the board unanimously re-jects the conditional proposal and, given its fundamental flaws, sees no merit in further engagement," the LSE said in a statement Pewter.

Fighting in Democratic White House Debate for a shift away from private he

Attacks Warren. Sanders over cost of healthcare plans

Houston: Frontrunner Joe Biden came out swinging in the third Democratic debate for the White House nomina

white House nomina-tion, clashing with his top two rivals over the future of healthcare in America and dismis-sing their plans as un-realistic pipe dreams. Biden, under pressu

re to appear in com-mand as the candidate to beat in 2020, pushed back hard against se nators Bernie Sanders nators Bernie sanders Joe Biden and Elizabeth Warren during the debate in Houston, Texas a showdown seen as a tough test of the 76-year-old's stamina. In a high-octane clash with his follow sortheroperions, the for Joe Biden

fellow septuagenarians, the former vice president warned San ders' plan to finance universal he ders' pian to mance universal ne-althcare "gets him halfway there" while Warren has yet to indicate how hers will be paid for. "Ilay out how I can pay for it, how I can get it done, and why it's better," Biden said of his plan, which maintains and builds on the Affordable Care Act known as O hamacare.

Act known as Obamacare. Warren, a rising star in the race and Sanders each put up a spiri and sanders each put up a spiri-ted defence of their proposals.
"Those at the very top, the richest individuals and the biggest cor-porations, are going to pay more.
And middle-class families are go-ing to pay less," Warrensald.
Sanders, whose plans advocates

atti insurance, assured voters "we will finally make sure that every American has healthcare as a human right, not a privilege". The three-way battle over healthcare kicked off a marathon debate, as 10 hopefuls scrambled for breakly in moments as they was

for breakout moments as they yve for the right to challenge President Donald Trump. But the can

didates stood united on one key factor; ousting Trump from the White House. "We must and will defeat Trump, the most dangerous president in the history of this country," Sanders said. "But we must do more. We must do mo

At a dinner with Re

At a dinner with Republican legislators on Thursday evening, Trump called Sanders "Crazy Bernie, he's a crazy guy." He lamented that he'd "hit Pocantonas" Warren "way too early", in reference to his mockery of the senator's controversial claim to have hed Nettro American blood. have had Native American blood.

And he reserved his longest joke for Biden, or "Sleepy Joe".
"He's fallen asleep, he's no idea what he's doing or saying." Trump said to laughter from his party, before acting out a scene in which he imitated Chinese Prest. which he imitated Chinese Presi lent Xi Jinping negotiating with Biden, with the Democrat mumb

ling "where am I?" and Xi telling him "sign here". nim"sign nere:
Biden maintains a grip on pole
position with 26.8% support, according to a poll average compiled
by RealClearPolitics. Sanders is
narrowly ahead of Warren at
17.3% support. AFP

TIPS, TRIVIA & TRENDS YOUR DAILY DIET OF FUN AND FACTS ****

Japanese Centenarian Population Exceeds 70,000



The number of people aged 100 or older in Japan has exceeded 70,000 for the first time after marking an increase for the 49th consecutive year in the aging society whose birth rate remains low, government data showed on Friday According to the figures published by the ministry of health, labour and men centenarians vastly outnumbe men, accounting for 88.1% of the total 71,238 Kyodo News Agency reported. The figure represents a roughly 23-fold increase from a centenarian population of 3,078 in 1989. The number of females who will have reached 100 years of age by Sunday totals 62,775, up 1,321 from last year. The number of such men is 8,463, an increase of 132. Kane Tanaka, a 116-year-old resident of Fukuoka, is the oldest Japanese. Born in January 1903, she is acknowledged as the world's oldest Julinig person by Gulnness World Reords. Japan's average life expectancy World Records. Japan's average life expectancy was 87.32 for women and 81.25 for men in

Google Earth Leads to Remains of Missing Man



found thanks to someone who zoomed in on his former Florida neighbourhood with Google satellite images and noticed a car submerged in a lake, authorities said. The skeletal remains were of William Moldt, who went missing in 1997 at the age of 40, according to the Palm Beach county sheriff's office. Sheriff's office spokeswoman Teri Barbera said on Thursday that a previous resident of the Grand Isles neighbourhood in Wellington, Florida, was checking the neighbourhood on Google Earth when he zoomed into the lake and saw what looked like a car. The former resident contacted a current homeowner, who used a drone to confirm it was a white car on the edge of the pond behind his house. The National Missing and Unidentified Persons System says Moldt went to a nighticulo in November 1997 but did not appear intoxicated as he left alone before midnight. He had called his girlfriend as he left alone before midnight. He had called his girlfriend from the club saying he would return to their Lantana home soon. The subdivision was under construction when Moldt went missing, but the pond was already there, Ap

Indian Worker at Dubai Airport Held for Stealing Mangoes

mar Gadhafi and others," he told Friday's edition of the news site by email.

"I love the United Kingdom and

its many contributions to huma

nity, ranging from our beautiful

language and Newtonian physics to penicillin," the 80-year-old Italian American wrote.

"And() am horrified that itwo-uld even consider doing such a foolish thing as leaving the Eu-ronean Union."

Johnson has vowed to deliver a

'do or die" Brexit on October 31

even if he fails to agree a negotia-tion withdrawal deal with Brussels.

The UK parliament has ordered THE UK PATHAMENT HAS OTDERED HIM TO SEEK A DEADLINE EXTENSION IF HE DOES NOT GET A DEADLINE THE HAS DEADLINE THE HE DEADLINE AFP.

ropean Union

An Indian man working at the Dubai International Airport faced a trial at the Court of First Instance for stealing two mangoes from the baggage of a traveller. The 27-year-old Indian was accused of committing the thert in 2017. The man, confessing to stealing mangoes worth 6 dirhams, said that he stole them from a cargo consignment to India. He said he was thirsty at the time and was searching for water when he opened a fruit box and found two mangoes which he consumed, the Khaleej Times reported. In April 2018, the police summoned and interrogated him about the incident. He was later arrested and charged with stealing the fruits. Records confirmed that he ate the fruits in August 2017, but didn't mention why he was only referred to the court in 2019. According to Dubai Public Prosecution, a security guard in the An Indian man working at the Dubai International Dubai Public Prosecution, a security guard in the airport was checking the surveillance cameras wher he saw the defendant open the bags of passengers of an India-bound flight. If the defendant is found guilty he may face a jail term, pay the amount of the stolen items along with an equivalent fine. The verdict in the case is expected on September 23. IANS

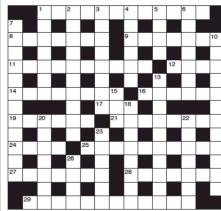
Twitter Suspends Accounts of Raul Castro, Media Outlets



Twitter suspended the accounts of Cuban Communist party leader Raul Castro as well as the major state-run media outlets of the country. Twitter torpedoed the accounts on Wednesday, just when Cuba's President Miguel Diaz-Canel was addressing the Diaz-Canel was addressing the nation on state-run TV about fuel shortage due to US sanctions. However, significantly fewer

Cubans got the news than Havana hoped for because just minutes before the show aired Twitter systematically suspended the accounts of essentially every single popular media outlet on the island as well as numerous prominent journalists and the Cuban Communist Party The Cuban foreign ministry's Twitter account which remained active denounced the shutdowns as "an obvious concerted operation" and an attempt to "limit the pronouncements of the revolutionaries in favour of the truth". According to report in the BBC, while Cuba's pro-government journalists' union denounced the suspensions of the Twitter accounts as "massive censorship", the social media giant cited violations of its policies. IANS

Crossword



praise (7)
11 President deters Democrat leav-

17 Initially pay a sovereign for each (3) 19 Downgrade duke and earl on the

Winner, one with a choice fruit (8.4)
Winner, one with a choice fruit (8.4)
Crop hair, cutting current top (7)
I double over in gym, earning
praise (7)
President deters Democrat leaving top brass (10)

45 Superior place to learn grammar?
International Company of the company

12 Genuine regret following conclu-27 Old warship's gone off with every-

sion of right (4)
4 Firm statement of intent by neediewomen? (4-4)
6 Royal Marines (6)
7 Solve Tieve Solve Solve

DOWN
1 Simulated victory ritual irish

overturned (7)
Scrooge's bargain at
Billingsgate? (10)
Surpass unfashionable cloth
ing worn by team (8)
Tainted corrupt umpire (6)
Pretend to be mountain-

7512

climbing Yankee (4)

Endure a small amount of work during release (7)

Traditional union with roast-

riagritorial billori Wittiroa ed mutton, diamonds and ring? (5,7) Nervous mothers inquire about fluid for picnic item (7

13 Cooked liver and lime laced with cold pasta (10) 15 What's drunk in late after-noon (3) 18 Busy time to nurry douche.

18 Busy time to nurry douche, might one say? (4, 4)
20 Warmer and damper (7)
22 Moving cautiously around ring, using lasso (7)
23 Abduct and set up in bed (6)
26 Head European limited by embargo (4) SOLUTION TO No. 7511

ACROSS: 1 Abscond. 5 Titlan 9 Fleming 10 Albumen. 11 Imp. 12 Stockholder. 13 Tenor. 14 Adulatory. 16 Pepper pot. 17 Ethos. 19 Word-perfect. 22 Ton. 23 Amnesla. 24 Besmear. 26 Friend. 27 Weighty. DOWN: 1 Afflict. 2 Sieeping partner. 3 0bl. 4 Doego. partner. 3 Obl. 4 Doggo. 5 Tracksult. 6 Taboo. 7 Armed to the teeth. 8 In-tray. 12 Spree. 14 Ampersand. 15 Adept. 16 Pawpaw. 18 Synergy. 20 Paste.

by S Adams

Tiananmen Square 'Tank Man' Photographer Dies



Charlle Cole, one of the photographers who captured the famous Tank Man on film during the Tiananmen Square protests in 1989, has died. He was 64. He died last week in Ball, Indonesia, where he had been residing, the BBC reported on Friday. Cole was one of four photographers that captured the image on June 5, 1989, of the man standing in the way of a column of tanks, a day after hundreds possibly thousands of people died. Cole won the 1990 World Press Photo award for his picture which became a defining image of the 1989 pro-democracy protests. He took his picture for Newsweek with a telephoto lens from the balcony of a In spicture for newsweek with a telephoto less from the battory of a hotel, framing it so the man was only just in the bottom left corner. Cole later described how he had expected the man would be killed, and felt it was his responsibility to record what was happening. But the unidentified protester was eventually pulled away from the scene by two men. What happened to him remains unknown. IANS

Dilbert

I TOLD YOUR BOSS THINK YOUR PROJECT IS HEADING IN THE WRONG DIRECTION.

GIVEN THAT YOU ONLY KNOW ABOUT 20% OF WHAT ONE SHOULD KNOW TO HAVE AN INFORMED OPINION ON THE TOPIC, MAY I CO CLUDE THAT YOU ARE STUPID AND TOXIC?



MY OPINION ON THE 20% I DO KNOW.



It takes a fine balance to be a globe-trotting diplomat who rose to the rank of foreign secretary and a celebrated musician, but for Walter J Lindner, the new German envoy to India, juggling both has been a cherished journey. **Dipanjan Roy Chaudhury** reports Germany in 1980 to study law. He prac-

over the past four decades. Right now, his immediate task is to ce now, nis immediate task is to cement the Indo-German strategic
partnership with the upcoming visit of
German Chancellor Angela Merkel.
Simultaneously, though, he's also
thinking about enthralling Indian

audiences and connecting with them through his music. Lindner, 62, has already met many Indian musicians since he arrived in India as ambassa-dor in mid-2019. He attended a concert of Shujaat Khan and a qawwali perfor

mance at the dargah.
His interest in both music and India
was sparked back in 1971, when he listened to the Concert for Bangladesh, organised in New York by former Beatles lead guitarist George Harrison and sitar player Rayi Shankar.

tar player Ravi Shankar.
Lindner embarked on his musical journey at the Richard Strauss
Conservatory in Munich, where he
learnt to play the plano and the flute
and how to conduct an orchestra.
As a jazz artist, Linder has to his
credit albums including 'Machuca'
(1994), 'Gramercy Park South' (1999),
Brand Bandhom' (2001) and (1992)

'B'wana he no home' (2001) and 'Chacao

organise an East African pop and rock festival in the garden at his home. In New York between 1998 and 2001, he collabo

York between 1998 and 2001, he collaborated with a Broadway 708. He artist.
Lindner believes music helps him connect with the people better and is key to a diplomat's success, apart from developing his own understanding and awareness of the country of his posting.

"I am approaching India and Indians with an open heart, having spent time here in 1977 and impressed with the spiritually and philosophy. I make weekend travels to smaller cities and towns at my own cost to learn more about this magnificent country. I was always impressed by India, by its enigma," Lindner told ET in an exclusive, freewheeling interview. Lindner was "fascinated" by the spir-

Lindner was "rascinated" by the spir-tituality of India when he first came here in 1977. At that time, India may have been a "bit more naïve" than it is today - It was thought of as a place where everyone was meditating and doing yoga and was a "place of enlight-onment for us." he recalls enment for us," he recalls.

"To get a more in-depth understand-ing of India, I thought I have to come here as an ambassador," Lindner not-ed as he delved into his journey in the worlds of music and diplomacy.

After his music studies in Munich, Graz and Boston, Lindner returned to

ised for two years before switching to the diplomatic service in 1988, which the diplomatic service in 1988, Which took him to countries across Africa and Latin America. He rose to become Germany's foreign secretary from February 2017 to March 2019. "But this idea of India was always in my head because I had been here for six worshe but know I had to some beek

months but I knew I had to come back because six months is not enough to decipher the mystics of this country

decipher the mystics of this country. I guess you need a whole life," he said. So, how does he view the India of 42 years ago and the country it is now? "I visit flower markets and spice markets and I also visited IT hub in Bengaluru. It is fascinating," said Linder, who moves around in the capital in an Ambassador car and is quite delicitied about it because it is another delighted about it because it is another novel way of connecting with the people "I am just saying it's a wonderful car

"I am Just say Ing it's a wonder ful car. And I'm happy that I can make the Indians happy when I see people standing on the streets, waving at us, clicking, you know, from all walks of life. So, it is out of my hands now, it's not my car anymore. It is an Indian car," he said. Until a few months ago, former Mexican envoy Melba Pria used to trayel around in an autorickshaw, which became her style quotient in New Delhi

became her stylequotent mixew beini.
According to Lindner, this helps to assess
the strategic importance of the country.
"And so, for this, I guess you have to
talk, of course, to intellectuals and journalists and corporates, but also to the
people on the street... in all my postings,
Laways wont out there and tried to got I always went out there and tried to get a feel of the people," the envoy recalled.

Are Basements Taking Over the Indie Music Scene?

An initiative provides intimate space to new bands to break in new sounds. Shashwat Kumar reports

Music has been a part of culture almost since humans first learned to speak. It is only natu-ral for an organism to explore the vastness of its own capabilities and, of course, we're still not done. From beating primitive handmade drums

From beating primitive handmade drums to playing stringed instruments and now arriving at the electronic era, music has been incorporated in most aspects of our lives. With the passage of time, the rate of change in industry sound trends has been growing. Surely, one can't definitively say when a particular style caught on, but generally speaking, classical orchestral pieces were probably non music for a contury from the probably pop music for a century from the 1800s onwards. After World War I, came jazz, which was played everywhere for another few decades and then began the rock era. Starting decades and then began the rockera. Starting from the 60s and going into the early 90s, it then evolved into grunge, which lasted for an even shorter period. The amount of time that each genre prevailed as pop music has decreased as technology evolved.

The first mass-produced electric guitars were the Fender Eguitars was the Fender Eguitars.

tars were the Fender Esquire and Fender Broadcaster (later the Fender Telecaster). made in 1948, five years after Les Paul made made in 1948, five years after Les Paul made his prototype. The signature 'distortion' sound that embodies rock 'n' roll was created by experiment in the mid-5os. Aficionados took a few years to blend the instrument into music and suddenly that's all that was played at popular clubs. People just couldn't get enough of the blaring guitars! When synthesisers rolled around, a wave of psychedelic rock was born, through which bands like Pink. rock was born, through which bands like Pink Floyd and The Doors discovered their sound Yet again, the culture engulfed the new sound and went on changing as it always did

and went on changing as raiways did.

But what about now? In a world where software can superimpose waves and make sounds on the go, there are infinite possibilities of creating music styles that are unheard of. Artists like Childish Gambino, Kanye West and Tyler the Creator have broken out of the boy that the Idea of senyes mut them in. of the box that the idea of genres put them in gone ahead and made music that has, in fact pushed the art forward. Such established names have a much easter time experiment-ing with newer sounds as they bring a barrage of marketing and promotions that help them create trends. What about artists who are not up there yet, but have a completely fresh vibe? The country is currently brimming with mu-sic that neonle want to listen to hut just early

sic that people want to listen to but just can't seem to catch. Record labels and Bollywood seem to be doing just fine with a stagnated palette. The number of venues where artists can showcase their work and be recognised can showcase their work and be recognised come out majorly shorthanded when compared with the multitude of artists willing to perform. With the added pressure of having to stick to a vibe, artists are forced to play the same old beat and the audience to keep on marching to the beat.

Basement Takeover (Instagram: Basement Takeover) is an intigitive by Astage.

Basementtakeover) is an initiative by Astaaq Ahmed (Instagram: iframetheworld) that provides a space for new and upcoming artists to perform and interact with a dedicated and

"While I did get multiple shows, I felt like venues were not that open to showcasing a new sound, something that they weren't ex-posed to already," said Ahmed. "This wasn't the first time I was hearing about this but experiencing this personally really put things

The stereotype Punjabl food joints in Delhi

into perspective for me. I realised the plight of artists and what they face while dealing with live events." It's a concept that's been catching on in cit-

les where artists can't get enough gigs. At the heart of it lie bands that haven't quite broken 'their people' but the feel of the venue provides such an immense connect between the two that they feel at home. And that's to be taken quite literally





Childish Gambino, Kanye West and Tyler the Creator have broken out of the box that the idea of genres put them in

Ahmed has converted his basement into a full-blown performance venue alongside a lounge - everything you'll find in a club but at home. Back when he wrote his first EP, An Anecdote, he used his basement to practice and eventually perform for an audience.

"To go against the grain, I started by performing in my own basement for a small crowd and it was absolutely hispengenal. The

crowd and it was absolutely phenomenal. The whole purpose of an intimate setting is the interaction between the performer and the

Interaction between the performer and the audience. The response from people ensured that I didn't stop at one event," he said.

This is where Basement Takeover started and it's been growing since. Saturday nights filled with people who are taken aback yet beautifully drawn in by the shift in the nature of a 'weekend outline' is what sets apart this. of a 'weekend outing' is what sets apart this event from any other.



IN SEARCH OF *REAL PUNJABI FOOD*

How different is the Puniabl food one gets in Delhi restaurants from the traditional Puniabl food practice? Anirban Bora tries to find out.

ddar (name changed), the retired headclerk of Baghbazar,Kolkata, visited Delhi on some work

Now I am ready for my 'real' Punjabi food trial in Delhi

A faise perception of njabi cuisine is promoted

which is far from the sim-

veloped in restaurants

ple Punjabi food culture

over 30-40 years

the buttery Dal Makhani, utter chicken delightfully orange

Traditionally, Puniabl food

does not include cream or even nuts. Paneer too, is a much later, addition

What do you

tandoorl and malai tikkas.

Provoked by Nid-hubabu, I embarked on a super-rich, ream-based, toma to-onion laden -nut paste-loaded buter-drenched grav based, food trail hich r hubabu sick fo

Today when a Punjabi fam

ily goes to eat at a a Punja bi restaurant they don't

elate to the dishes as their

own because they never cook those dishes

at home



We must understand that

Punjab (Punj= five and ab =water) was huge in size

before 1947 and Partition

brought in a significant num

ber of refugees and their food

cultures from West Punjab

After this bout of overeating, I met Reetika Gill, the owner of Curry Singh Kitchen and a brilliant chef, who set a few things right "Real and traditional Punjabl cuisine"

well-balanced with six tastes, resulting In naturally delicious food and never known to use exotic spices such

as nutmeg, mace restaurants have been promoting versions of this traditional food without understanding the true food

na, chole chawal and moth kachorl reached Delhi around this time and are today a prominent

part of the food culture of Delhi

To be broken and served with chopped

which hardly differ in flavour and taste. In the choice of veg etables, diners are compelled to choose between few paneer, mushroom and corn dishes. There is no thrust on including the seasonal bounty of vegetables which is a major

part of Punjabl food

Bhatti

(tandoor)

came to

Delhi with the

Punjabls from

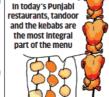
This results in scores of

vegetarian and meat dishes



Guru Nanak stressed on communal tandoors where every person from the community would come to bake their breads and cook their food In the same open pit. These tandoors gained ense popularity especially among wome of the houses for whom it was an escape from

their mother-in-law and day-to-day affairs In traditional Punjabl cooking, only clay tandoor was



Tadka of spices and herbs is used only while preparing

Mustard is the easiest crop to grow and Punjabl food can never be without the tradi-Saag and Makki ke Roti a bread made with Portuguese

Imported corn

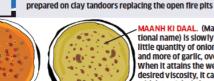


Acharanga of Sarson ka

Milk and lassi are abundant and there are very few lactose intolerano region

.

Puneetinder Kaur Sidhu



of kidney beans cooked in ginger-garlic paste and tomato, cream and butter

tional name) is slowly cooked with a little quantity of onlon and ginger, and more of garlic, over low heat. When it attains the well-cooked and desired viscosity, it can be tempered one's taste permits, it can be additionally tempered with herbs like onion ginger, garlic and green chilli Alternatively, some may even skip the tempering and just add a dollon

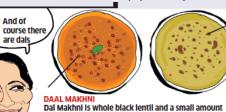
ises, kadhis and saags which not only emp Much lik use of ghee or oil in cooking, but are cooked in their the ghee li own water or additional water or buttermilk. Tadka is a way of intensifying the flavour and taste of food. It has an additional benefit of increasing the shelf life of the dish by a few hours creases It shelf life

Changing with time has made the cuisine of our Then there are paranthas papri chats, dahi bhallas kulchas, achars and hundreds of dishes



Ø;

Especially when that 5,000-year-old root involves food cooked with regular spices like brown cardamom. patta, corlander ajwain, cumin. black pepper, clove, cinnamon, green cardamom, fennel, methi



Pharma Exports **Expected to Rise** 14.5% to \$22B

Our Bureau

Hyderabad: Indian pharmace-utical exports are likely to touch \$22 billion this fiscal largely on improving exports to and stabi-lising prices in the US market. which accounts for a third of In wineraccounts for a functor india's pharma exports, a 14.5%
jump from last fiscal, forecasts
Pharmaceuticals Export Promotion Council of India
(Pharmex-

exports reported an 11% growth in the first quart of the fiscal

cil), a part of the ministry of commerce and industry The overall economic slowdown across globe v compelling

many economies to opt for gene-ric drugs to substantially bring down their healthcare costs is also helping the Indian pharma exports, said Pharmexcil direc general Ravi Uday Bhaskar torgeneral Ravi Uday Bhaskar. India's pharma exports re-ported an 11% growth in the first quarter of the fiscal en-ding June 2019 at \$5 billion, Uday Bhaskar said.

Power Contracts Can't be Junked | Flood-Affected **But Renegotiation Needed: AP**

Embarrassed by July 12 letters to green power producers: Advocate general S Sriram

Sarita.Singh@timesgroup.com

New Delhi: Andhra Pradesh go New Delhi: Andhra Pradesh go-vernment has told in the high co-urt it has realised that renewable power contracts with developers cannot be terminated and was em-barrassed by its move towards this, but said power purchase agree-ments need to be renegotiated.

State advocate general S Sriram told the court that consultation and negotiation contemplated in a July 1 government order have not materialised and that the tariff revision will now be pursued by the state's electricity commission, subject to high court's decision, people present during the hearing on

The order had directed a high-le vel committee to renegotiate PPAs and submit report to the state in 45 days. Later, on July 12, So the In 45 days. Later, on July 12, So-uthern Andhra Power Distribu-tion Company had sent letters to 139 power plants asking wind and solar energy plant to revise their tariff to Rs 2.43 per unit and Rs 2.44 per unit, respectively, with

The Andhra Pradesh High Cour had on July 25 stayed the state go vernment's July 1 order after a number of renewable energy com-panies filed suits against the move to renegotiate all power supply contracts.

Based on Thursday's admission

In 2017-18, resorted to

companies.

report in 45 days July 12: Southern Distribution neral, power com-Company asks wind plants to revise tariff panies have now asked the high coto ₹2.43 and solar urt to quash the July1order as well as the letters sent July 25: HC stays July 1 order

court to direct ad

herence to all

newable energy developers had ta-ken up the matter with Prime Mini-ster Narendra Modi, Union power minister R K Singh and chief mini ster Jaganmohan Reddy, writing to them raising concerns over the sta them raising concerns over the sta-te's move to reopen legal contracts. Andhra Pradesh energy depart-ment spokesperson Chandra Sek-har Reddy had told ET on August 30 that electricity distribution com-panies in the state will go bust if

Chain of Events

July 1: State directs panel to renegotiate

nts to ₹2.44

the energy department continues to pay for wind and solar power at current tariffs.

The state is willing to negotiate the tariffs it quoted in the letters to rene wable energy companies, he had sawante energy companies, ne nad sa-id. The unpaid power generator du-es of the discoms stand at about Rs 20,000 crore. In 2017-18, discoms re-sorted to borrowings to pay the dues and hence now they cannot raise more money through this route.

The matter has been fixed for Sep-tember 18 for rejoinder submis-sions by companies. Ambassadors of countries inclu-ding Japan, Canada and France, some financial institutions and re-

Prasad to Chair Roundtable

New Delhi: To push India as an

how they now plan to push their manufacturing to a larger scale in India, and bring in supply chain and value addition. We will listen to their suggestions with an open mind," IT Secretary Ajay Prakash Sawhney said. According to the National Elec-

tronics Policy 2019. India has set a target of creating a \$400 billion electronic manufacturing eco

system by 2025.

Sawhney added that government is looking at developing an ecosystem which is looking at prodution which is for more than India. Mobile is one area where we can have a thrust for ground. we can have a thrust for export other areas can be LED and ligh ting products, along with medi-

Our Bureau

terms of the power purchase agre-

ements, including payment to the

The matter has been fixed for Sep

hold the next round of spectrum auctions by the end of this year or early next year, telecom minister Ra-

vi Shankar Prasad sald on Friday.
"By year end or beginning of next
year, we propose to go for the auction
of spectrum and we have ensured
india's auction of spectrum in a clearand transparent manner," Prasad
sald at an industry event on Friday.
The telecom department had in June outlined plans to hold the spectrum sale by Decomber 2016, Fr. in

early 2020. The next round of spectrum auc-



crore for 100 MHz. Telecom compa-nies have described the rates as very high, warning that purchasing spec-trum at such prices would worsen the severe financial pressure they are altractifacture.

States Reduce Paddy Area Deficit to 2%

New Delhi: Late paddy planting in flood-affected areas of Bihar, Odisha. Assam and Karnataka has reduced the deficit in paddy nas reduced the deficit in paddy area to just 2% as compared to last year. With planting of early varieties and transplanting of seedlings from nurseries still on, the deficit is likely to be over by provinced. next week, officials said.

"Water has receded from most of the area making it even more of the area making it even more conducive for paddy planting," said a senior official at the agri-culture department. "We expect to cover up the deficit by next week as there are reports of planting from some parts of Bihar, Assam and Odisha."

The overall acrease is almost

The overall acreage is almost touching last year's level – down by less than 0.5%. Another department official

said output of paddy is likely to said output of paddy is likely to be down by 10-15% in this kharif season — or, monsoon farming season from June to October — due to floods in main paddy growing areas of Odisha, As-sam and Bihar, and less rains in parts of West Bengal and Jhark-hand. Floods have damaged the hand. Floods have damaged the crop in some areas. As per the fourth advance estimate, rice output in the last kharif season was estimated at 102.13 million

"However, due to late rains and floods in paddy growing areas, there is likely to be rise in rabi (winter season during October November) output of paddy, and overall paddy production may touch last year's record levels," the official said. "In 2018-19, rabi the ornicial said. "In 2018-19, rabi output of paddy has been esti-mated at 14 million tonnes with an overall record production of over 116 million tonnes." Agriculture minister Narendra Singh Tomar had last week said

the government expects bumper production of food grains this year, "We expect good production of food grains. I have been maintaining since beginning of the season that monsoon will be good and there is no concern on pro duction," he had told ET.

Apart from paddy, the area un-der cultivation is down only for

our cutivation is down only for pulses and sugar cane. In other crops such as oilseeds, cotton and coarse cereals, the ar-ea under cultivation is either higher or at last year's levels. "Pulses area is down by around 25, while sugarcane is down by 2% while sugarcane is down by 5% in Karnataka and Maharash-

tra," said another official. output of sugarcane will be affected due to floods in these areas, but production of pulses is unlikely to be down due to higher yielding varieties."

Cumulative rainfall this season was 3% above normal desnite a was 3% above normal despite a

relatively dry spell over the last few days. Due to heavy rain in August, major reservoirs are brim ming with water at about 111% of last year's levels, allaying fears of shortage for irrigation and

a shortage for irrigation and drinking.
"Due to late surge in rains, the moisture-content in soil looks healthy. While there doesn't seem to be any drop in kharif output, rabi production, too, looks promising with filled reser-voirs," said PK Joshi, fellow at National Academy of Agricultu

with Industry Captains

hub for exports, minister for electronics and IT Ravi Shankar Pra sad will chair a rountable with sad will chair a rountable with industry captains on Monday. Top executives from firms such as Apple, Samsung and Dell along with component makers like Wistron are expected to attend the meeting.

"We will listen to the players on bow they now plan to push their

cal, auto, strategic, consumer electronics, he said.

'Spectrum Auction by Yr-End or Early Next Yr'

Mumbai: The government plans to vi Shankar Prasad said on Friday.

trum sale by December 2019. ET in its August 27 edition reported that the sale was likely to be delayed to



waves on offer at an estimated base price of ₹5.86 lakh crore The auctions will see the debut of 5G spec trum, which is expec the largest, trum, Which is expective that to propel the teleMHz of com industry to the next phase of offer growth, besides the sale of 4G spectrum.

The sector regulator has suggested a base price of 440 per MHz for 5G.

a base price of ₹492 per MHz for 5G airwaves and proposed the sale of a minimum 20 MHz blocks, which would mean a telco spending close to ₹10,000 crore for 20 MHz and ₹50,000 are already facing.
Prasad said the telecom depart-

ment had noted the problems of the industry. "The department will look into the problems of the telecom secinto the problems of the telecom sec-tor. All the initiatives taken in spec-trum sharing and trading and com-munication policy is already in pla-ce," said the minister. However, he added that while the

government would give its support, telecom service providers (TSP) must get their act together. The total debt of the telecom sec-

tor is estimated to be nearly Rs 8

Not Obliged to Accept Centre's Nominal GDP Numbers: Finance Commission tions of industry, Singh quipped, its state visits, the upcoming conthat the best-case scenario is that

New Delhi: The Finance Commis New Delhi: The Finance Commission could rely on its "own independent judgement" on growth projections as it finalises the formula for devolution of funds to states from the Centre for the five years starting April 1, 2020.

"I am not obliged, the Commission is not obliged to accept the numbers on the nominal GDP as submitted in the Commission el

numbers on the nominal GDP as submitted to the Commission ei-ther in the Central government memoranda of understanding (MoUs) or as contained in the medi-um-term fiscal policy statement presented to Parliament," commis-sion chairman NK Singh told re-porters after the constitutional porters after the constitutional body's discussions with its adviso-

adjusting for inflation, was just 8%, the least in the current series of national accounts going back of national accounts going back to FY12, indicating a deep slow-down. The government had esti-mated a nominal GDP growth of 11% in the budget and this decline is likely to have implications for

the overall fisc.
The country's real GDP growth fell to an over six-year low of 5% in the first quarter of this financial year. The former bureaucrat said the

The former bureaucrat said the Commission is duty-bound under the Constitution to arrive at its "own independent judgement." "How we intend to exercise that is entirely up to us. But the fact remains their borwoon the time, say

mains that between the time - say six months ago and now - the num ry councilon Friday. bers on the nominal GDP look India's nominal GDP growth, a more problematic," he said, adding



the first quarter is just a bilp and
the subsequent quarters will work
out to be somewhat better.
"So, I cannot prejudge that, but I
have to certainly take all these into
account and come to a conclusion
and project a number," he added.
Singh said during the meeting,
economists presented a "mixed economists presented a "mixed opinion" on growth prospects and were divided over whether the

were divided over whether the slowdown was a blip or would con-tinue. Singh said he cannot be oblivious to what economists said during the meeting. The Commission had detalled dis-cussions with the Reserve Bank of India, which had its own methodol-opy to calculate macroeconomic ogy to calculate macroeconomic numbers, as well as other institu-

Asked about stimulus to the economy as demanded by certain sec-

Division

Bid Transfer date

Date of Opening

Where is the fiscal space? He said the fact remains that the

government is acting with alacrity in terms of taking decisions, which are appropriate to address the situation and there is "no lack of either intent or determination of either intent or determination in implementing measures" that would bring about a much faster improvement in the growth mo-The 15th Finance Commission is

scheduled to submit its report to the government by November 30. Singh, a former revenue secretary, said the Commission has already brainstormed with the Central government and its ministries and most state governments.

most state governments. An official release said the advisory council members were updated by the Commission regarding the progress made in terms of Council and interaction with oth

er experts.
"The possible macro assumptions for the Commission's award period related to real growth, inflation, etc., were discussed in detail," Itsaid.

Jesues related to GST and ratio. Issues related to GST and ratio-

nalisation of centrally sponsored schemes also came up for discus-sions and the views of economists

sions and the views of economists were sought, the statement said.

The advisory council will meet again before submission of the Commission's final report. Council members who attended the meeting include DK Srivastava, M Covinda Rao, India Raia. M Govinda Rao, Indira Rajara-man, Sudipto Mundle, Omkar Goswami, Arvind Virmani, Surjit Bhalla, Prachi Neelkanth Mishra. Prachi Mishra and

'Need to Create Excitement

Television sales have been flat this year, while sales of white goods have slowed down from August. Spencer's Retail CEO De-

vendra Chawla said he and the chain's top management team are now spending more time in stores to connect directly with consumers and he

arthemour.
Departmental store chain
Lifestyle's MD has a bigger
plan. Vasanth Kumar has decided he will visit his top 40
stores at least once till Diwali
to connect with consumers and create buzz.

Chawla said there is a need to make more efforts to push sa-les right now than ever before. He said based on such interac-

'States Need to do Away With Huge Regulations for Sugar, Alco-Bev

Press Trust of India

New Delhi: NITI Aayog CEO Amitabh Kant on Friday called upon states to ease regulations for sugar, alcohol bevetions for sugar, alconol beve-rages and tourism sectors to help improve the country's Doing Business ranking. Kant highlighted that tou-rism, alcohol-beverages and sugar industries have the po-tential to generate jobs and fu-el India's growth story. el India's growth story.

Government at best can be a facilitator, a catalyst, he noted, adding that wealth creation has to be done by the private sector and therefore, the vate sector and therefore, there is a need to do away with all these rules and regulations which have been amassed over the years.

FLAT SALES Sales of white goods have slowed down from August

tions, Spencer's has created WhatsApp groups for each store to reach out to the top 500 customers to push promo-tions and even take orders for

home delivery.
Panasonic India CEO Manish Sharma said that while he tries to keep away from personal gestures on social me-dialike skydiving, but if it improves sentiment then he is ready. "Consumer attention span is extremely low right now, so we have to look at ways to create excitement," he said.

(WEST CENTRAL RAILWAY ECHANICAL BRANCH, OPEN TENDER NIT No.: JBP/M/Tender/43/2019. Date: 09.09.2019

Date: 09.09.2015

E-Tenders are invited on behalf of the President of India acting through Sr. Divisional Mechanical Engineer (Co-ordination). Divisional Railway Manager (M), West Central Railway, William (M), West Central Railway, Manager (Mech), Dick of the Mork: 41,158,80,98,80 Tender Doc. cost: 45,000 Earnest Money to be deposited: 42,08,000/-Completion Period: 12 Months Last Date & Time for Submission of Tender: 09.10,2019 at 15,30 hrs. Complete information of the above Enders is available on website https://ireps.gov.in and also pinned on the notice board of the Divisional Railway Manager (Mech) office of West Central Railway, Jabalpur. Tenders other than in the form of ebids shall not be accepted against above tender.

Divisional Railway Manager (Mech.) West Central Railway, Jahalaur ring Rail Journey, Dial 138 for general claints & Dial 182 for security complaints

Encryption Deadlock

In his meeting with Prasad, Clegg offered to in his meeting with Prasad, Ciegg oriered to track WhatsApp communication activities of persons deemed "dublous or suspicious" by government agencies, officials familiar with the discussions told ET on the condition of anonymity, However, Facebook doesn't want to do this retrospectively. It will only do this for persons identified by the government from now on. Neither does the vernment from now on. Neither does the company want to break end-to-end encryption, which is at the core of the traceability

Clegg said his discussions with Shah was

as we protect end-to-end encryption we want to continue to work with them in sharing different forms of signals in response to legal requests that can be helpful". With Doval, discussions were along similar lines, he sa-

Proposed intermediary guidelines make traceability mandatory for social media companies such as Facebook when content is deemed officially to have created law and order problems. The Supreme Court asked the government on Friday to provide infor-

mation on the progress with guidelines "It will be a great shame if India sets a pre-cedent (on data localisation) that will be co-pied by other countries," Clegg told ET.

उत्पाद एवं मद्य निषेध विभाग, झारखंड, राँची।

पूर्व निर्गत निविदा संबंधी सूचना

एतद द्वारा सुचित किया जाता है कि विभागीय पत्रांक 2074 दिनांक 09.08.2019 एवं 2223 दिनांक 30.08.2019 द्वारा संशोधित निवेदा प्रकाशित आमंत्रण सूचना दिनांक 06.09.2019 को आयुक्त उत्पाद की अध्यक्षता में सम्पून्न Pre Bid Meeting की बैठक में प्राप्त सुझावों एवं दृष्टिगत त्रुटियों के संशोधन हेतु उक्त निविदा को अपरिहार्य कारणों से स्थिगत किया जाता है। Pre Bid Meeting में प्राप्त सुझाव एवं दृष्टिगत त्रुटियों के आलोक में शुद्धि पत्र निर्गत करने के उपरांत उक्त निविदा प्राप्ति की अंतिम तिथि एवं निविदा खोलने की तिथि यथाशीघ्र पुनर्निर्धारित की जायेगी।

. . . पूर्व का निविदा प्रकाशन का PR No. 214244 एवं 216063 है। जिसे अब तक ना समझे, वो कहानी हूँ मैं, मुझे बर्बाद मत करो पानी हूँ मैं।

PR 216883 (Excise) 19-20 (D)

TENUGHAT VIDYUT NIGAM LIMITED तेनुझाट विद्युत जिनम तिनिटेड (A GOVT. OF JHARKHAND UNDERTAKING) HINOO, DORANDA, RANCHI-834002, JHARKHAN (TEL: 0651- 2252160, 2252161, 2252164), CIN U40101JH19 HARKHAND 0101JH1987SGC013153 Letter No: - 925/19-20 Dated: - 12 - 09 -2019 SHORT TENDER NOTICE

Online tender in two parts (Part-I Technical & Commercial Bid, Part-II Price Bid to be submitted in TVNL Website Only) are invited on behalf of TENUGHAT VIDYUT NIGAM LIMITED, Ranchi from reputed, experienced and financially sound bidders for under mentioned work at TVNL, Ranchi: -SI. | NIT No. | SRM | Description Last date of bid for opening submission of Part - I Engagement of Security Personnel (Ex- army), for round the clock duties at TVNL Hqr. Office and Guest house for one 40/HR/ W/TVNL/ RAN/19-20 30.09.19 Jp to 14:00 Up to 1 Hrs $\frac{10000}{03896}$ RAN/19— U3390 Office and Guest nouse for one year period.

Bid documents are to be submitted online through SAP-SRM, TVNL website: webdispatcher.tvnl.in/srmprd up to last date and time of bid submission. The tender documents can be downloaded from our website: www.tvnl.in.

[जिले अब तक ना समझे, वो कहानी हैं मैं. मुझे बर्बाद मत करो पानी हैं मैं. [Rajesh Ranjan]

PR 216842 (Tenughat Vidyut Nigam Ltd.)19-20#D

ह0 / — (मनोज कुमार) हार के अवर सचिव।

एम एम आरडी ए MUMBAI METROPOLITAN REGION **DEVELOPMENT AUTHORITY**

MMRDA / IT /40 - A

(A Govt. of Maharashtra Undertaking)
Bandra-Kurla Complex, Bandra (East), Mumbai -51.
Tel: 26590001/04. Fax: 91-022-26591264 Website: https://mmrda.maharashtra.gov.in

e-RFP Notice

Mumbai Metropolitan Region Development Authority (MMRDA) hereby invites Request for Proposal (RFP) from eligible Bidders through MMRDA e-tendering Portal for "Request for Proposal for Revamp, Redesign, Hosting and Maintenance of MMRDA Website for years". The RFP Details are as under:

3,	Name of Tender/ Bid	"Request for Proposal for Revamp, Redesign, Hosting and Maintenance of MMRDA Website for 5 years."		
4.	Contact details	Shri. S. C. Deshpande, Chief Town &Country Planning, In-charge IT Cell, Tel:022-26594079/7444; Fax No: 022-2659 4178 Email: itcadmin@mailmmrda.maharashtra.gov.in		
5.	Important dates	From date/time	To date/time	
	Bid document download	30.09.2019 from 10.00 hrs (IST)	13.11.2019 till 16.00 hrs (IST)	
	Last date of receipt of queries/ clarification		14.10.2019 17:00 hrs (IST)	
	Pre Bid Meeting	15.10.2019 at 15:00 hrs (IST)	Venue: 4 th Floor, New MMRDA Building, BKC, Mumbai – 51.	
	Last Date of Online submission		13.11.2019 till 16:00 hrs (IST)	
	Date of Closing	13.11.2019 16:01 hrs (IST)	13.11.2019 till 18:00 hrs (IST)	

11:00 hrs (IST) The e-RFP shall be available for free download on registration at https://etendermmrda mentioned dates. The submission of the e-RFP respons maharashtra.gov.in as per the above is through MMRDA e-tendering Portal only. For participating in this e-RFP and avoiding las minute technical challenges if any, all the bidders shall follow the guidelines mentioned in the e-RFF document on e-tendering Portal. The bidders shall go through the e-tender SOP and FAQs hoster at MMRDA e-tendering Portal for detailed understanding of e-tendering submission process. For an e-tendering support, bidders shall mail MMRDA e-tendering Helpdesk at etendersupport@ mailmmrda,maharashtra,qov.in or call Helpdesk on 022-2659 7445.

13.11.2019

18:01 hrs (**IS**T)

15,11,2019

Sd/-Date: 13,09,2019 Metropolitan Commissioner

MMRDA

14.11.2019

18:00 hrs (IST)

15.11.2019

12:00 hrs (IST)



Neymar is available to play for Paris St Germain after being left out of their squad as negotiations took place over a notential return to Barcelona coach Thomas Tuchel said on Friday. The Brazilian is likely to make his first appearance of the season for the Ligue 1 leaders at home against Racing Strasbourg on Saturday, Barca spent the bulk of the close season negotiating with PSG to bring Neymar back to the Camp Nou, two years after he left for a world record 222 million euros (\$245) million) but the Catalans failed to strike a deal with the Ligue 1 champions.
Tuchel told a news conference that all
players were available except Thilo Kehrer, Julian Draxler, Edinson Cavani and Kylian Mbappe

For me, Test cricket was very Important and I always wanted to play Test cricket and didn't want to be a cricketer who has played (only) T20s and ODIs. I gave a lot of Importance to Test cricket...I always wanted to make a mark in Test cricket. I had the bellef that I have done well in first-class cricket, then I could replicate that in Test matches. The Journey has Just started, Just played 12 Tests... when I made my Test debut In South Africa after playing two years of International cricket, it was a dream come true (moment). Being there playing in the white Jersey was a great feeling and then slowly contributing to team success gave me satisfaction

Russell Cleared After Head Blow

West Indies all-rounder Andre Russell has been cleared of serious injury after being hit in the helmet and carted off the ground during a Caribbean Premier League match on Thursday, organisers said. The Jamaica Tallawahs player was struck near the right ear when attempting to pull a short bal by St Lucia Zouks paceman Hardus Vilioen and ended up leaving the field on a stretcher in a neck brace. CPL rganisers said the 31-year-old had een cleared by scans at hospital.



Hazard to Make Real Madrid Debut in La Liga

Real Madrid coach Zinedine Zidane said Friday that big-money summer signing Eden Hazard has been passed fit and will make his long-awaited La Liga debut against Levante on Saturday. "We all want to see Eden," said Zidane "There's a lot of pressure on him, a lot of expectation. But he is ready and that is the most important thing." Hazard was expected to make his debut in Vigo in the opening round in mid-August after joining Madrid for an initial 100 million euros from Chelsea in June. But the Belgian pulled up with a thigh strain at the club's training base in Valdebebas and had to sit out the first three weeks of the season during which Real struggled, collecting one win and two draws. Zidane, however, called for patience as Hazard finds his feet again. "We have to go gently." he said. "He (Hazard) was injured for three weeks he has been back for a week." Hazard's return is timely for Madrid who also start their Champions League campaign against Paris Saint-Germain next week especially as Luka Modric was ruled out

LONG-TERM GOAL Liverpool Leave



Chetan Narula

'n the coming 13 months, the Men in Blue will be busy playing quite a few T20is. Starting against South Africa this Sunday in Dharamsala, then Bangladesh and West Indies at home, New Zealand away early in 2020, Srl Lanka away mid-year, followed by the Asia Cup (in T20 format) plus preparatory series against England (at home) and Australia (away) that's anywhere between 22-27 matches in the build-up to the T20 World Cup next year.

Of course, the experimentation was already set in motion with the tour of West Indies, and this upcoming three-match series against the as is seemingly an extension of the same

NO BUMRAH OR BHUVI: Jasprit Bumrah was rested for the T20Is in West Indies, and the se-lectors have gone a step further by resting Bhuvneshwar Kumar from this series. If fully flt. Bumrah-Bhuvi are two sure-shot names on the team-sheet across white-ball formats, and so, the team management is arguably looking

so, the team management is arguably looking for a third-chole pacer in T20 cricket.

On paper Khaleel Ahmed takes the lead, on account of his experience in Australia last year. But his strike-rate on the international level (21.82 in 11 matches) hasn't matched his IPL strike-rate (11.95 in 10 matches) with less varieties in the conceptive (27 greenment to 6 50 variation in economy (8.78 compared to 8.59, respectively). Although Virat Kohli likes a left-hand pacer on account of bowling angle, it is all about returns.

This is where Deepak Chahar and Navdeep Saini enter into the fray Handling the new ball Sami enter into the ray Handling the new dail ahead of Ahmed in West Indies, the duomade a serious impression in individual capacities. With both Bumrah and Kumar missing, it is a serious opportunity for one (eventwo) of these three youngsters to nall down a spot for the nths and stake a claim for next year.

HARDIK PANDYA IS BACK: It is interesting how the selectors (and team management) intend to use the mercurial all-rounder. He was rested from the West Indies' tour, was picked for the T20s against South Africa and has been left out of the Test series to follow It than giving him rest, seemingly.
The underlying point about his inclusion herein is about SOUTH

the change in team dynamics. He could straight away walk into the side as Kumar's replacement, as a seam bowling option and lower-order ing option and lower-order batsman. If thrither strength-ens India's six-bowler theory in '120 cricket – three pacers and three spinners, inclusive of all-rounders Washington Sundar and Krunal Pandya. The question remaining is if the five-batsman theory strong enough on paper, works out on the field

THE BATTING STRIKE-RATE: India have a problem of plenty at the top. They need to pick three out of Shikhar Dhawan, KL Rahul, Rohit Sharma and Kohli. It is ponderous, in that the latter two pick themselves while Dhawan's record in limited-overs' cricket cannot be denied. Yet, this trio Dhawan, Rohit and Kohli - isn't a quickscoring one by T20 standards.
While their T20/IPL strike-rates oscillate

while their '120 PL STIKE-TATES OSCILIATE
between late 120s-130s, crux of the matter is
in how they start — taking their sweet time,
getting set and then taking charge of the
struation. It is a problem carrying over from
the ODI format — if it works, it works splen-

didly. On the off chance, it doesn't work, like in that semi-final against New Zealand, India get knocked out. So, where do they find power-hitters? Rahul

has the highest strike-rate of these four top-order batsmen, not to mention, he is a quick-starter although he lacks consistency.

Rishabh Pant is a power-hitter; so is Hardik Pandya, but they bat deeper in this 720 order. Should Indiago with a top-order rejig, bringing in Shreyas Iyer at number

TOUR OF INDIA

T20 SCHEDULE

1st T201 15 Sept @ Dharamsala

2nd T20I

3rd T20I 22 Sept @ Bengaluru

LIVE on Star Sports

four, even at number three with Kohli opening the bat ting with Rohit? Brazen as this idea might sound, it is perhaps too early for even the otherwise trigger-happy

FRESH START FOR SOUTH AFRICA: That the Proteas needed a fresh start after an-other World Cup debacle is beyond questioning. Even so, it was surprising when the powers that be chose Quinton de Kock for the job.

There is merit in this thought, yes. He is an exciting batsman, and in his dual role as wicket keeper, he is an obvious selection for the near future. The one criticism against de Kock is his temperament. During the World Cup, he termed Mundel bediane 'latest HE utdoes as termed Mumbai Indians' latest IPL victory as the biggest emotional high point in his cricketing career. It was a comment that garnered widespread surprise and even condemnation

So, how does a cricketer, who doesn't rate so, now does a cricketer, who doesn't rate representing his country on the international stage higher than playing franchise T20 cricket, lead his national team out of an abyss? Like everything to do with South African cricket, this is a quandary without many possible answers.

Suspense Over Hima's Participation in World Athletics Championships

The Assamese missing from AFI's initial entry submitted to IAAF, but can be added till September 16

World Junior champion Hima Das' partici-pation in the World Championships relay events became a matter of intense specula-tion on Friday after she was left out of the initial entries even though her name can

still be added by September 16. The Athletics Federation of India (AFI) had on September 9 named seven women nad on September 9 named seven women including Hima, for the 4x400m relayen, including Hima, for the 4x400m relayen, and 4x400m mixed relay races. But it is learnt that Hima's name was missing in the initial entry of Indian women athletes for the two relay races submitted by AFI to the IAAF for the September 27 to October 6 showpiece event in Dea event in Doha.

Jisna Mathew, MR Poovamma, Revathi Veeramani, Subha Venkatesan, V K Vismaya and Ramraj Vithya have been en-tered for the women's 4x400m relay, while

tered for the women's 4x400m relay, While Hima's name is missing. The 19-year-old Assamese runner was also not entered for the mixed 4x400m relay race. Jisna, Poovamma and Vismaya were named along with Jacob Amoj, Muhammed Anas and North Turn Nitmal.

Noah Tom Nirmal. The AFI has time till September 16 midnight to include Hima in the two relay teams in place of another runner but not after that. The IAAF

The non-inclusion of Hima in the initial list has put a question mark on her participation as she has been suffering from a lower back pain after the Asian Games last year.

pain arter the Asian Games last year.

She pulled out of the individual 400m heats during the Asian Championships in Doha in April midway through the race.

At that time, deputy chief coach Radhakrishnan Nair had said that the injury weas a lawer back greamy feet and It. 5 tonlow.

was a lower back spasm (at L4 and L5, two low est vertebrae in the lumbar spine). Even during her ongoing training stint in

Europe, as part of preparations for the World Europe, as part of preparations for the world Championships, she has run just one 400m race as she is learnt to be in pain while run-ning longer distances. Between July 2 and 20, Hima won four gold medals in 200m and one yellow metal in 400m at sub-par races in Europe.

In August, she won a gold in 300m. She could not qualify for the World Championships in her pet event of 400m, with her season's best remaining at 52.09sec as compared to personal best of 50.79. AFI president Adille Sumariwalla said he is

are of any decision on Hima's participa

If she runs and pulls out midway, the (relay) team will suffer. She will have to be fit to run the race

ADILLE SUMARIWALLA, Athletics Federation of India president

dition as she is in Europe. There is a doctor with the team in Europe and if she is not fully fit she will not take part (in the World ampionships)

"If she runs and pulls out midway, the (relay) team will suffer. She will have to be fit to run the race. Also, she is just 20 and it is bet ter to preserve her for the Olympics. She is young and talented and she will peak by the time of 2024 Olympics, so we should not put on her," he said.

Rivals Breathless



Liverpool's sizzling start to the Premier Liverpoor's Sizzing start to the Premier League season has left their title rivals breathless and the red-hot leaders are ex-pected to maintain their perfect record against Newcastle on Saturday Jurgen Klopp's side have seized the early Littletten the Deposite of contentities from

initiative in the Premier League with four successive wins to open up a two-point lead over second placed Manchester City.

lead over second placed Manchester City.
The European champlons' relentless
tempo has overwhelmed Norwich,
Southampton, Arsenal and Burnley, sending a message that they are determined to
make amends for narrowly failing to pip
City to the trophy last season.
Arsenal's Dani Ceballos is new to
English football after joining on loan
from Real Madrid and the Snain midfield.

from Real Madrid and the Spain midfielder admitted to being gob-smacked at the intensity Liverpool displayed in their 3-1 victory against the Gunners in August

victory against the Gunners in August.
"I had never seen anything like it. I've
not seen up until now a team that plays
better, that presses better. That game had
quite an impact on me," Ceballos told the
Daily Mail.
"They suck the air out of you. You spend
someth time defending and when you want

so much time defending and when you want to catch your breath and get on the ball for a bit, they've taken it from you again. "It hink Jurgen Klopp now has the team he first had in mind when he started four years ago." That glowing testimony underlines the size of the task facing City as they try to stop Liverpool winning their first English crown since 1990.

City may have won the last two Premier.

City may have won the last two Premier League titles in scintillating fashion, but Liverpool look better than ever this term and Newcastle are unlikely to halt their

and Newcastle are unlikely to halt their progress at Anfield this weekend. With City playing Norwich in Saturday's late game, the champions could be five points behind Liverpool by the time they kick off at Carrow Road.

Pep Guardiola's team are unbeaten and have already thrashed West Ham and Brighton, but their lone slip — a draw against Tottenham — allowed Liverpool to selze pole position and they can't afford another against second bottom Norwich. another against second bottom Norwich.

Across Manchester, Ole Gunnar Solskjaer's United can only dream of gate-crashing the title race after a disap-pointing start showed how far they have fallen off the pace.

UNITED'S INJURY CRISIS

Ole Gunnar Solskjaer is facing an injury crisis as Manchester United are likely to be without as many as seven players this weekend. Paul Pogba, Jesse Lingard, weekend. Paul Pogba, Jesse Lingard, Luke Shaw, Aaron Wan-Bissaka and Anthony Martial are all doubts for Leicester City's visit to Old Trafford on Saturday. Those five first-team players, who would all be likely to start if fit, are joined by long-term absentees Dlogo Dalot (hip)

WATCH OUT! TODAY PREMIER LEAGUE (Star Sports)
Liverpool v Newcastle United 5pm; Man United v Leicester 7:30pm; Tottenham v Crystal Palace

7:30pm; Wolverhampton v Chelsea 7:30pm; Norwich City v Man City 10pm LA LIGA (Facebook) Real Madrid v Levante 4:30pm; Sociedad v Atletico 10pm; Barcelona v Valencia 12:30am

SERIEA (Sony Ten 2) Florentina v Juventus 6:30pm; Napoli v Sampdoria 9:30pm

PSGv Strasbourg 9pm DESLIGA (Star Sports) Dortmund v Bayer Leverkuser Leipzig v Bayern Munich 10pm WATCH OUT!/TOMORROW

Watford v Arsenal 9pm

Atletico in Good **Position to Fight** for the Title: Forlan

Atletico Madrid have made some good Attetto Madrid nave made some good signings in the summer transfer window and the renewed team are in a "good position" to fightfor the title this season, says the club's former striker Diego Forlan. Atlett made one of the most exciting and important signings of the summer transfer window in 19-year-old-Joao Felix for a club record of \$1.37 million from

for a club record of \$137 million from Benfica. Since his arrival at the Wanda Metropolitano, Felix has been impres Metropolitano, Felix has been Impres-sive and has helped Diego Simeone's side enjoy a perfect start to the new campalgn. Felix, who was signed to replace the de-parted Antoine Griezmann, is regarded as the best player to come out of Portugal since Cristiano Ronaldo. He has scored one and assisted another in his first three league outings for Los Rojiblancos.

"I know that Real Madrid and Barcelona have great players but so do Atletico de Madrid. They signed really good players, Joao Felix, and Diego Costa is an experienced player, great talent," Forlan said.

"They've renewed the team with some great youngplayers. They did a great pre-season and now we need to see how they do in the league. But they look really good. What they showed in the pre-sea son was interesting, great games against great teams," he added.

great teams," he added.
Although Forlan is still not ready to put
Atletico ahead of Barcelona and Real
Madrid, he believes the gap between the
teams is getting narrower.
"The der by against Real Madrid, Iknow
it was a friendly but it was also a derby
and nobody likes to lose by that kind of
score (7-3). They're going to be fighting
for the title they always floht The ean is. [forthetitle], they always fight. The gap is forthettlel, they always fight. The gap is getting a little closer now. And those players that made history for Real Madrid and Barcelona, they're gettling older as well. That could be an advantage for Atletico de Madrid," Forlan said.
"We have to see, but I think Atletico de Madrid are in a good position to fight for the title again," he added.

Roth Barcelona and Real Madrid have

Both Barcelona and Real Madrid have just one win from three games, while Atletico Madrid are unbeaten so far hav ing won all three matches and sit atop the La Liga points table. Simeone's side take on Real Sociedad

and Eric Bailly (knee) on the sidelines "The treatment room's been busy and still is so we don't really know who's going to be available," Solskjaer said at his prematch press conference on Friday. Wan-Bissaka and Lingard are strug-

wan-bissaka and Lingaru are strug-gling with a back injury and an illness respectively and may recover in time to play, though the United manager offered no promises.

Pogba is still feeling the effects of an an-kle injury sustained in the 1-1 draw with Southampton before the International break and no hope of featuring. "Pogba

break and no hope of featuring. "Pogba won't be fit unless he's had a miraculous recovery over night," Solskjaer said. "He's recovery overnight, 'Soiskjaersaid.' He's not been ready to do 100 per cent training." Martial missed the trip to Southampton with a thigh problem and remains unavail-able. "We hope more can be ready for West Ham next week and Paul and Anthony are in that category," Solskjaer added. Shaw, meanwhile, picked up a thigh injury prior to the international break and is likely

prior to the international break and is likely to be sidelined for at least another week.

Agencles

The Past, Present and Future of Joe Root and wildly exposing winter trip around Australia, was punctuated with a failed batting salvo at Adelaide. In a desperate plight to save the day, right Test and with it, realistically the series, Root was faced with a Australian slip

England's captain has the weight of the world on his shoulders as he tries to recapture the player he was

Felix White

They probably shouldn't be, but ultimately all England Test captains are eventually judged on their Ashes records. The retrospective con versation, and God knows cricket is infatuated versation, and GOURHOWS CTICKET IS IMPAULATED, with picking over the past, tends to a tribrush extraneous world events and pin its weighted history on these series' alone. In the curious and present day case of Joe Root though, his Ashes lineage doesn't tend to feel so much a centaincy record to be indeed by a stall, but captaincy record to be judged by at all, but more a sequence of events that act as a coming of age film we have simply witnessed.

For most of us, the tragic-comic passage through our twenties happens in a series of private little dinks, the slow dissembling of private little dinks, the slow dissembling of what we imagined our lives would entail and the concurrent re-building of a starker, more accurate expectation. For those aged beyond that decade, with any loaded memory of the difficulties that it presented, it's worth sparing the odd thought for Root, for whom it's been carried out in a sequence of highly critiqued, very public events that nonetheless have mirrored

the irrespectively unavoidable growing pains Arriving on the Test circuit in his early twen Arrying on the rest circuit in his early twen-ties with a gait that betrayed innate confidence and meekness in the same breath, everything seemed remarkably easy for a young Root. You sensed that he couldn't believe he was playing Test cricket with and against people who prob ably until then, to his mind, only existed on the television, but more so, how serenely natural to him it all felt. There was so much smiling Beaten by a ball, Big smile, Bowler has a di Beaten by a ball, sig smile sowier has a dig. Big smile, it was rarely a forced one either. It was a wise smile exclusive to the youth, loaded with a perspective that cricket, whilst being the best thing in the world was, really, in the grand schemes of things, nothing to get too worked un about either. worked up about either. He scored 180 in 2013 in his sec-

ond effort against the Australians at Lords. I can still recall the feeling in the ground then; the col-lective sense of, not so much awe or relief, but a simple given that we had found one that we would watch as

England Test

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the stretch of our own lives expanded alongside. Indeed, a given he has been since. It was a beautifully simple innings, with a languid and correct simplicity, every rhythm of his move-ment feeling lain with age old roots and mod-

ment reeining iain with age our roots and mod-ern, somehow good and pure.

His inheritance of the England captaincy, strangely only in it's third year, still to this day the sole realistic candidate for the job, has tended to complicate matters greatly "You go in with your eyes open that it's a 24-hour job, and that's what it ends up being", says Andrew Strauss in The Edge, his face wincing half Strauss in The Edge, his face wincing hair shut in even the memory of the pressure. It has always felt like those two opposing vir-tues, an innate goodness and wide-eyed ease, and the demands and responsibilities as laid bare by every captain who's ever done it, are forever gnawing away at each other in Root. His captaincy at times has felt not so much of any cricketing questions, but a personal balany cricketing questions, but a personal balancing act of how you keep one without

> So, to the little coming of age dinks, dished out in public. In the Ashes dished out in public. In the Ashes tour previous to this, it did at times like the older Root was lugging the England squad around based en-tirely on the younger Root's bat-ting nous. The tour, a gruelling

cordon at the height of their pre-sandpaper goading. In the pink half-light, he stood reso-lute, pointing his bat at the slip cordon as he survived a day to keep England still in the Test match. It would have been one of the most iconin a children when the transfer of the control of t

probably growing up too. He ended the series, the only real anchor in a batting unit with untold issues, so unwell that, not out at close of play, he had to be taken to hospital sick, on no sleep, only to come back to the ground the next morning to try and save a Test match in Sydney for nothing but prides sake. Facing Nathan Lyon, Root smashed the ball square, hitting the man at bat pad flush on the helmet. His immediate response was not to catch a breath, or take guard, or re-focus, but to reach

out his hands and ask if they were ok. It was a very small moment, forgotten immediately but struck as something more at the heart of his struggle. Here he was, genuinely very ill holding up a batting unit himself, a no doub highly stressful situation to find himself in inginy stressru situation to find nimser in, but with an instinct to firstly make sure that he hadn't hurt someone. It was therein, you couldn't help but feel, that the contradictions in the job that he has been asked to do and the

person he is might lie.

Thursday's innings at the Oval; a 57 that could have been so much more despite being given three lives by haphazard Australian catching, was a sort of microcosm for the whole thing. He walked out markedly spritely fresh with lightness in his trigger movements at the crease. He smiled a lot. He cut freely and drove straight down the ground in bright sun-light. As the innings evolved, Root almost de-veloped a limp between balls, talking to himveroped a limb perween coals, taking to limbself, resembling the intensity with which Nasser Hussain would hold the role of leader, visibly beating himself up. It was a witnessing to be included in himself up. It was a witnessing to be included in himself up. of a kind of layered Root, the one we first met and the one we know now, the leader desperate not to let anyone down whilst always trying to re-access the ease be once had.