

₹2,770-CRORE DEAL MAY BE ANNOUNCED TODAY

Blackstone Inks Pact to Buy Coffee Day Group’s Tech Park

PE fund likely to own 80% while realtor Salarpuria Sattva will hold the rest

Indulal.PM@timesgroup.com

Mumbai: Blackstone Group has signed a definitive agreement to buy Global Village Tech Park, owned by a subsidiary of Coffee Day Enterprises (CDEL), for about ₹2,770 crore, said people with knowledge of the matter.

Blackstone, along with South-based developer Salarpuria Sattva, will acquire the 90-acre, IT-focussed Global Village Tech Park held by the Tanglin Retail Realty unit. The PE fund is expected to own 80% in the tech park while Salarpuria will hold the rest.

A formal announcement of the deal is expected as early as Tuesday.

Blackstone declined to comment. Coffee

THE PARK
Global Village Tech Park has **4.5m sq ft** built-up area
Potential to add **5m sq ft**

It houses marquee clients like Accenture, Texas Instruments and NTT Data

THE DEAL
Blackstone and Coffee Day Group founder VG Siddhartha were in talks for tech park
By Dec 2018, both sides were close to signing a term sheet

Deal size was pegged at about **₹2,575 crore**
Blackstone said to have raised deal size by **₹150 crore** as goodwill gesture

Day was not immediately available for comment.

ET had first reported about a potential deal on August 2. CDEL said in an exchange notification on August 14 that a nonbinding letter of Intent had been signed with Blackstone.

The deal will help India's largest coffee chain, stricken by the death of founder VG Siddhartha in July, repay some of its debt. CDEL is estimated to have debt of ₹4,970 crore. MAPE Advisory Group advised Coffee Day Group on the transaction.

InCred Among Suitors for Reliance Wealth

Anil Ambani's Reliance Group has put its wealth management unit up for sale as it looks to raise funds to repay debt. InCred Finance, an NBFC backed by former Deutsche Bank global co-CEO Anshu Jain, is said to be among the suitors, reports **Nishanth Vasudevan**. ▶▶ 15

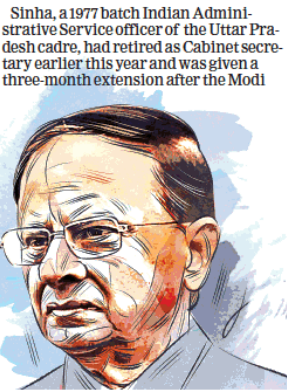
Wide Remit for PK Mishra in PMO

Can intervene in all key matters; principal adviser Sinha to coordinate across ministries

Our Bureau

New Delhi: PK Mishra, principal secretary to the PM, has got an expanded role that includes listing of Cabinet items and "all other important policy issues and matters", allowing him to intervene at any juncture in key decisions. That's according to a September 13 order of the Prime Minister's Office (PMO) that details allocation of work and comes about a week after Mishra was appointed to the post, succeeding Nripendra Misra.

The newest entrant to the PMO, PK Sinha, principal adviser to the PM, has been tasked with coordinating "all policy issues and matters relating to all ministries/departments/agencies and bodies, except those specifically allocated to the principal secretary to PM and the NSA". Ajit Doval is the national security adviser (NSA).



Sinha, a 1977 batch Indian Administrative Service officer of the Uttar Pradesh cadre, had retired as Cabinet secretary earlier this year and was given a three-month extension after the Modi government returned to power in May.

Following Misra's departure from the PMO, the latest order sees the return of matters pertaining to the ministry of law and justice as well as the Cabinet secretariat to the PM's principal secretary. In the previous Modi government, these matters were under the purview of the additional principal secretary. Mishra, a 1972 batch IAS officer of the Gujarat cadre, is known to be a confidant of the PM and worked with him when he was the chief minister of Gujarat.

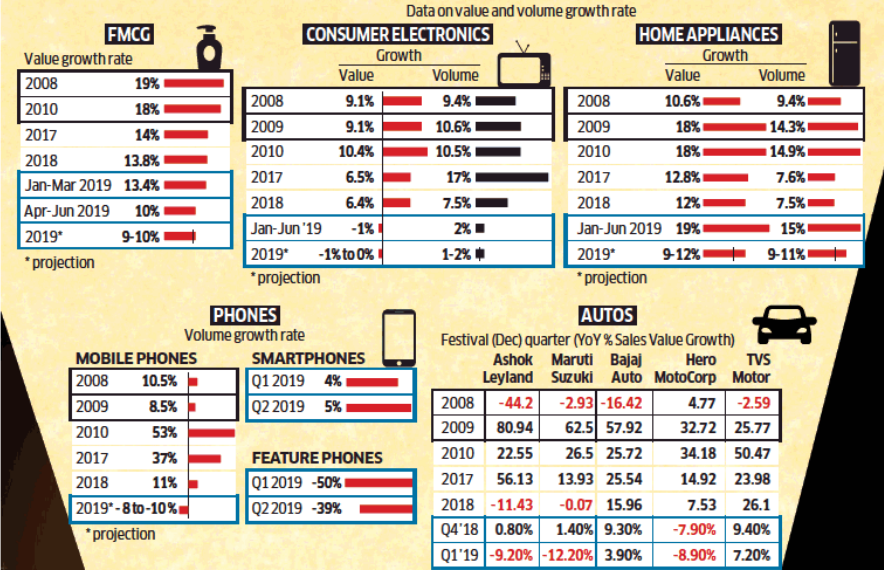
Meanwhile, Doval will continue to handle matters, barring appointments, relating to the ministries of external affairs, overseas Indian affairs, defence, space, atomic energy, Nagaland and the RAW. Further, all policies and matters related to national security as well as the National Security Council Secretariat and National Authority for Chemical Weapons will be under the NSA's remit.

Why this Diwali is the Most Crucial in 10 Years...

Economic growth during April-June fell to a 25-quarter low, and consumption — which makes up for nearly 60% of GDP — has slumped. Across most sectors, consumption has been hit harder than it was in the aftermath of the global financial crisis of 2008-09. Economic revival will need consumer spending to grow in the festive season, which is just weeks away. This season traditionally accounts for 35-40% of annual sales of consumer durables, and also sees an uptick in spends on other items.

Indeed, this is the most crucial Diwali for the Indian economy in 10 years. ET explains

CONSUMPTION SEES WORST 10-YEAR SLUMP ACROSS SECTORS



Why is Diwali traditionally so important and what companies are hoping for

- Consumers tend to step up spending during Diwali, upgrade products
- Consumption boom leads to increase in industrial activity and investments, which creates more jobs
- Despite the possibility of a festive boost, companies are still sceptical
- Sales growth of more than 5-6% (year-on-year) will provide some relief to consumer goods companies
- 8-9% plus sales growth will signal an economic turnaround
- Lower EMIs on car and housing loans and festive bonus payouts may lift sentiment

Conclusion

Whether government stimulus packages announced so far will have an impact on festive consumption is a big question. An even bigger question is whether consumers, who are coping with flatlining incomes and a poor job market, will respond to the incentives offered by companies. If this Diwali fails to sparkle in terms of consumption demand growth, outlook for the next few quarters will get much gloomier.

Text: Writankar Mukherjee (with inputs from Shalish Kadam)
Source: Research reports by Nielsen, GRK, Counterpoint Research, Ipsos, industry estimates



THIRD EYE
Capacity to Handle Greater Traffic, Faster



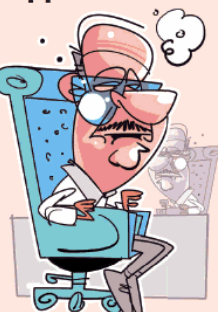
On the eve of Prime Minister Narendra Modi's birthday, an updated version of NaMo app was launched on Monday. It is apparently faster and sleeker, with some additional contents. The key feature of the app is its capacity to handle greater traffic, which is likely to shoot on Modi's birthday.

Change of Plan in Awarding Civil Servants



The plan to host 'Prime Minister's Awards for Excellence in Public Administration' at the Statue of Unity complex on October 31 has been derailed to a halt. It is learnt that the PMO has pointed out the difficulty in flying down such a huge posse of civil servants to Kevadia Colony off the Statue of Unity for the ceremony. The awards, handed over annually to officers of the central and state governments for exceptional work, may now be given on the Good Governance Day, December 25, in the national capital.

A Lot of Buzz After Appointment



The appointment of Raghavendra Singh as CEO of Development of Museums and Cultural Spaces has set a lot of buzz around ministry officials as to who would report to whom. With Singh holding the charge of major museums, including Congress bastions NMML and IGNC, and ASI DG being a secretary-level officer, it remains to be seen what will be the secretary's role now.



Please send picture postcards, but not in sealed envelopes!

FAROOQ ABDULLAH'S RESIDENCE DECLARED A SUBSIDIARY JAIL

Farooq, Held Since Aug 5, Now Booked Under PSA

'Provision of 'public order' applied; person can be jailed without trial for several months'

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New Delhi: The J&K administration has applied provisions under the stringent Public Safety Act for 15 days on National Conference patron Farooq Abdullah. The move came hours before the Supreme Court issued notice to the Centre on Monday on a habeas corpus petition. The next date of the hearing is on September 30, when the 15 days will expire. After Abdullah was slapped with PSA provisions by the state administration, his residence was declared a subsidiary jail late on Sunday night.

81-year-old Abdullah, his son Omar Abdullah and PDP's Mehbooba Mufti, all former chief ministers of J&K, have been under house arrest since August 5, the day the Centre removed special status to J&K. "Abdullah has been named under the 'public order' provision of the PSA under which a person can be jailed without trial for several months," an official said.

The 1978 Act has two sections 'public order' and 'threat to security of the state'. As per its provision, any person can be detained without trial for 3-6 months under public order and for two



Amit Shah Reviews Security Situation

Amit Shah reviews security situation in J&K along with NSA Ajit Doval, Cabinet Secretary Rajiv Gauba, Home Secretary AK Bhalla and IB chief Arvind Kumar

Shah asks security forces to step up vigil at the border and strengthen Army's anti-infiltration grid

In another development, governor Satya Pal Malik meets PM Modi and briefs him about the scenario in the state

years for being a threat to national security. The administration is required to constitute a committee which confirms the action under PSA.

A heavy security blanket has been thrown around Abdullah's Gupkar Road residence. The official also confirmed that Abdullah was booked under PSA to prevent him from participating in a rally planned by opposition leaders ahead of the UNGA session next month. The former CM had last addressed the media on August 6 and expressed unhappiness over the Centre's decision to remove J&K's special status.

Home minister Amit Shah reviewed the security situation in J&K along with

NSA Ajit Doval and Cabinet Secretary Rajiv Gauba, Home Secretary AK Bhalla and IB chief Arvind Kumar. During the two-hour meeting, a detailed presentation on the current security situation in the Valley was made.

Shah asked security forces to step up vigil at the border and strengthen Army's anti-infiltration grid. Intelligence agencies have warned about the presence of nearly 230 terrorists at 'launch pads' across the border and claimed that at least five groups, comprising 5-7 militants, have managed to enter the Valley in north Kashmir. In another development, governor Satya Pal Malik met PM Modi and briefed him about the scenario in the state.



K-Corridor Could be Inaugurated in Nov 2nd Week

NEW DELHI: India and Pakistan on Monday said Kartarpur Corridor-related work is on track and the project could be inaugurated in November's second week. MHA additional secretary Govind Mohan inspected the corridor site and said India would complete the venture within the stipulated time frame. Pakistan's project director Atif Majid said 86% of the work were complete and it would be opened on November 9. Mohan said: "India is extending Gurdaspur-Batala highway by 3.5 km up to the border point. Work related to passenger terminal building is also underway." — OPB



GUJ MALIK INFORMED K'taka Offers to Invest in J&K Hospitality

Our Political Bureau

Bengaluru: The Karnataka government has written to Jammu & Kashmir governor Satya Pal Malik offering to invest in the hospitality sector in the Valley mirroring a similar move by Maharashtra which earlier this month proposed to build resorts in Srinagar and Ladakh.

The Centre and the J&K administration have been campaigning for investments in Jammu, Kashmir and Ladakh after Parliament revoked the special status of Jammu & Kashmir. The moves by the two states would bolster this effort and create employment opportunities for the local youth.

'I HOPE MR ABDULLAH WILL GET RELIEF FROM APEX COURT'

PSA on Farooq is Murder of Democracy, says Vaiko

'Was forced to move a habeas corpus petition in SC as there was no response from Centre'

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New Delhi: MDMK leader Vaiko has said that he was forced to move a habeas corpus petition in the Supreme Court for his friend of 40 years, Farooq Abdullah, as there was no response from the Centre to his letter requesting his release.

Reacting to Abdullah's arrest under the Public Safety Act, Vaiko said: "This is murder of democracy. I condemn it." PSA gives the J&K administration power to keep Abdullah prisoner without trial for up to two years. The provision was imposed

hours ahead of the Supreme Court notice to the Centre and J&K administration on Vaiko's petition.

"I hope Mr Abdullah will get relief from the apex court. In the coming days I would like to visit Kashmir and meet my friend Farooq Abdullah," he said. Vaiko and Farooq Abdullah's friendship began in 1980, when he went to Srinagar to meet Sheikh Abdullah.

"My young friend from Tamil Nadu, remember, there is no place in the dictionary of Indian political history either for friendship or for gratitude," Vaiko

quoted Abdullah as saying. "Since then, Farooq and I have been regularly in touch," Vaiko told ET.

Abdullah has visited Chennai several times on Vaiko's request, including attending the birth anniversary function of CN Annadurai Vaiko had organised in Chennai last year. This year too Abdullah was supposed to attend the function and Vaiko requested the Centre to release Abdullah for the purpose. "I didn't get any reply and then I moved the Supreme Court. People of Kashmir have been put in a concentration camp. Their fundamental rights have been totally destroyed," he alleged. He compared the situation to the Emergency and said that as a defender of Fundamental Rights he was forced to move the SC.

Vaiko had opposed the bill that diluted Article 370. "My heart pains because Kashmir should not become another Kosovo, East Timor or South Sudan," Vaiko had said in his Rajya Sabha speech. "On this bill, I shed my tears of blood. I may not live more than 10-15 years, but even my grandchildren will not forget this day," he had said.

Names of about 5,000 people of Dara Pathar, which has a population of around 12,000, not included in the final list; People belonging to Dalu, Hajong, Koch and Bengali Hindu communities reside in the area

Many Indigenous People, Others Stare at 'Helplessness' After NRC Rejection

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Dara Pathar (Assam): With the names of over 19 lakh people missing from the final list of National Register of Citizens (NRC), a sense of helplessness has engulfed many, especially labourers and daily wage earners.

After getting certified copies of the rejection, these people may have to move the foreigners' tribunal to get their names included. Arun Das, a resident of Lumding, whose family members' names have not figured in NRC, is clueless. "I work as a labourer. Where will I get the resources to fight a legal battle in the foreigners' tribunal? I have lost whatever money I had. I have been voting since 1961."

People belonging to Dalu, Hajong, Koch and the Bengali Hindu community reside in the Dara Pathar area in Nagaon district, roughly 200 km away from Guwahati. Subimal Hajong, a former SSB jawan, said: "The final



NRC did not have the names of my mother and brother. My father was an employee in the Gram Sevak Training Centre in Khanapara in Guwahati."

The names of around 5,000 people of the area, which has a population of 12,000, are not included in the final NRC. Imrajul Islam, another resident of the area, had come five times for NRC hear-

ings from Kerala where he works as a labourer. "Despite spending ₹50,000 for travelling five times, four of my children could not make it to the list," he said.

Babul Kumar Hajong, another resident of the area, said they have refugee eligibility certificate of 1964. Several families, like Hajong's, had moved to the area in 1964 from Matia

in Golapara. "We came from Golapara. Our ancestors came from East Pakistan. The government gave us 7.5 bighas of land in Dara Pathar. We even had a citizenship card issued in 1970. The final NRC does not have the names of my wife or me," he says. Mekan Koch, another resident of the area, said: "Even indigenous peoples' names are not there in the NRC." While his name is not in NRC, his wife and son's names are not there. His family came to Dara Pathar from Golapara and his ancestors were from East Pakistan.

The All Koch Rajbanshi Students Union staged a protest on Monday demanding inclusion of indigenous people without any documents. Even the All Assam Students' Union and 30 other ethnic groups of Assam sought a mechanism to enrol tribal and indigenous people without going to foreigners' tribunals. They have sought sample verification of papers. These organisations stated: "People got a faulty NRC due to the lapses of the Centre and the state."

CLAMPDOWN IN JAMMU & KASHMIR

Restore Normalcy Keeping in Mind Security: SC Bench

Allows Azad, Tarigami to go to Srinagar; issues notices on plea seeking Farooq's release

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New Delhi: A CJI-led SC bench asked the Centre to restore normalcy in J&K while keeping national security in mind and allowed leading political figures such as Congress' Ghulam Nabi Azad and CPM's Yusuf Tarigami to go to Srinagar and issued notices on a petition seeking the release of former CM Farooq Abdullah from illegal detention.

"Every effort must be made to ensure that normal life is restored. People should have access to health care and schools and colleges must function normally. Everything must be done keeping in mind the needs of national security," a bench led by CJI Ranjan Gogoi said. The bench also sought an affidavit on this from the government by the next hearing. The bench, though, refused to interfere for the time being with the communication lockdown which has affected the media. It has been 43 days since the lockdown was imposed in the wake

of a government decision to withdraw Article 370. The clampdown has been eased only partially since then. Attorney General KK Venugopal defended the executive action saying the state was under a three-pronged attack from stone-pelters, cross-border terrorists and terror funding from home and abroad. He specifically accused the Pakistan High Commission in Delhi of funding such activities.

More than 41,000 persons had died in the state since 1989, he claimed. He also denied any health crisis in the state following curbs on free movement and travel on residents.

Solicitor General Tushar Mehta claimed curbs in Ladakh and Jammu had been lifted 100% and 80% in Kashmir. Pharmacies are working and the state is well stocked, he said. He also refuted senior advocate Meenakshi Arora's contention that movement curbs and a shutdown of public transport was causing misery for expecting mothers and the ill.

Vrinda Grover, appearing for Anuradha Bhasin, the executive editor of Kashmir Times, argued landlines which form a small portion of usage were functional. Internet and mobile telephony was still down, she said. The bench though seemed sceptical of the claims and at one point and suggested the issue be raised before the J&K HC since it was a "local" issue. Justice SA Bobde sought to know if it was a "breakdown" or a "shut-down". "Who has done it?" and "Why?" He initially suggested that the High Court look into the issue but later did not insist on it after Grover argued that it was difficult to access the HC because of movement and travel curbs. A similar argument from child rights' activists had the CJI fuming. The CJI issued notices on the claim that the HC was not accessible to the chief justice there and sought a report from him on this. "I will personally go and visit the High Court if need be," the CJI said, warning the litigants of consequences if their arguments did not stand court scrutiny.

BILATERAL COOPERATION

India, Iran Working on Possibility of Jaishankar's Visit

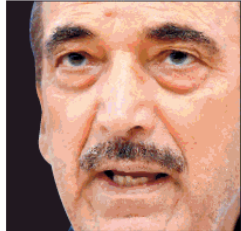
Matter discussed during Gokhale's two-day Tehran visit

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New Delhi: India and Iran will explore the possibility of foreign minister S Jaishankar visiting Tehran soon. The decision was taken during foreign secretary Vijay Gokhale's two-day visit to Tehran which ended on Monday.

Gokhale had met foreign minister Javad Zarif, his deputy Seyyed Abbas Araghchi and the senior advisor to the Ayatollah, Ali Akbar Velayati. The two sides reviewed the entire gamut of bilateral cooperation, ongoing connectivity and infrastructure development projects, including development of the Chabahar port and operationalisation of the agreement between India, Iran and Afghanistan.

Exit of John Bolton as US National



My Plea to Meet Suffering People, Not Relatives: Azad

NEW DELHI: Opposition leader of Rajya Sabha Ghulam Nabi Azad has

thanked the Supreme Court for allowing him to visit his home state of Jammu and Kashmir which is under an information blackout. However, he said his petition was not aimed at meeting his relatives but a humanitarian plea on behalf of lakhs of people and to find out how they are surviving. "I am thankful to the Supreme Court. I would like to thank my team of lawyers for filing the petition. There was no politics involved in my petition. I have many issues to talk about but I raised the matter on humanitarian grounds. I raised the voice on behalf of the people of Kashmir through this petition," Azad told media after the court's ruling. — OPB

Internet and mobile telephony was still down, she said. The bench though seemed sceptical of the claims and at one point and suggested the issue be raised before the J&K HC since it was a "local" issue.

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Security Advisor has raised hopes of a dialogue between the Trump administration and Tehran. After French president Emmanuel Macron invited Zarif to Biarritz, where US president Donald Trump was attending the G7 summit, there were hopes of US-Iran talks. At the end of the G7 summit, it emerged that Trump and Iranian president Hassan Rouhani would meet soon. Macron had urged Trump to lift the embargo on Iranian oil sales to India.

Exit of John Bolton as US National Security Advisor raises hopes of talks between Trump administration and Tehran

Prime Minister Narendra Modi's Houston event on September 22 is set to be the largest gathering in the US history for welcoming a foreign head of government. Over 50,000 people are expected to attend the NRG Stadium event, which will also be attended by US President Donald Trump

Trump's presence will be a watershed moment in the US-India relationship, which has frequently been described as the "defining partnership" of this century

The 3-hour gathering at the home of the National Football League's Houston Texans is scheduled to include a cultural programme to be followed by an address by Modi

Largest audience that Trump has ever addressed since becoming US President. Critical for Trump as he seeks re-election

Trump's presence will highlight the importance of 3-million Indian Americans ahead of the US presidential elections

The upcoming event will underline the warmth between the two nations and the two leaders

Other occasion when a host leader was present during Modi's address to the Indian community abroad — the then Canadian PM Stephen Harper in 2015

Modi's Houston visit — US energy capital — is fuelling speculation that India will further tap America's shale gas. Modi will meet who's who of the US energy sector in Houston

Gall India was among the early buyers of US LNG, locking in a 20-year supply contract from Cheniere Energy Inc's Sabine Pass terminal in Louisiana

The event will celebrate shared values of democracy, liberty and focus on rules-based world order

Text by DIPANJAN ROY CHAUDHURY, Illustration: ARINDAM

Hospitals to Get Gold, Silver, Bronze Ratings Based on Facilities Provided

HEALTHCARE FOR ALL Move aims at easing accreditation norms for hospitals to take healthcare facilities to remote rural areas

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New Delhi: In a bid to fill the gap of healthcare facilities in rural India for the poorest of poor, the Centre has now moved to ease accreditation norms for hospitals.

In a first in India, hospitals would now get bronze, silver and gold ratings depending on the quality of healthcare facilities they provide. At present, the National Accreditation Board for Hospitals and Healthcare Providers (NABH) has an accreditation system which takes six-eight months for a hospital to get accredited. However, with healthcare infrastructure lack-



ANIRBAN

ing in Tier 2 and Tier 3 cities and remote rural areas, the National Health Authority (NHA) has framed a new accreditation system which would help smaller hospitals also to get licences and operate in rural areas under Ay-

ushman Bharat, the Modi government's health insurance scheme for the poor.

Rather than rejecting accreditation of smaller hospitals, the Centre would give them a lower rating at a cheaper cost so that

people know what facilities to expect. The accreditation system, developed with the help of Quality Council of India, would bring down the accreditation cost significantly from ₹80,000-₹1.5 lakh to ₹10,000.

As the name suggests, bronze rating would be given to the lowest in the rung of healthcare provider. The government would introduce a self-assessment process. Speaking to ET, Dr J.L. Meena, general manager (hospital networking and quality assurance), NHA,

said, "The new system would be evidence-based self-assessment accreditation. After self-assessment, a desktop assessment would be done by QCI. This would be followed by external assessment after which a certificate would be generated. This would take 25-35 days as compared with six-eight months of NABH certification." NHA has developed simple-to-follow guidelines which would demonstrate to hospital administration with photographs on the standards to be maintained.

Rules Set to Keep Track of Doctors, Make Hospitals Accountable for Negligence

Database of medical pros & hospitals will help govt in allotting seats and grants

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New Delhi: The government would now maintain a complete record of all medical professionals — Indian and foreign-origin — practising in hospitals or holding teaching and research assignments in medical colleges in India.

Setting in motion the process of changing the landscape of healthcare in India, the Centre has framed part rules under the newly-enacted National Medical Commission Act. So far, two sets of rules have been framed — National Medical Commission (Submission of List of Medical Professionals) Rules 2019 and National Medical Commission (Manner of Appointment and Nomination of Members, their Salary, Allowances and Terms of Conditions of Service, and Declaration of Assets, Professional and Commercial Engagements) Rules 2019.

Through the rules, the government has sought to set right the

Maintaining National Registry

The health ministry has framed part rules to operationalise National Medical Commission Act 2019

National Medical Commission (Submission of List of Medical Professionals) Rules 2019 and National Medical Commission (Manner of Appointment and Nomination of Members, their Salary, Allowances and Terms of Conditions of Service, and Declaration of Assets, Professional and Commercial Engagements) Rules 2019 have been framed

The commission would also study how to reduce the cost of medical education in India

It would be required to maintain a database of medical professionals, Indian and foreign-origin, practising in hospitals and employed in teaching and research work in India

ties between a medical professional in a hospital and one who is employed by a college in a teaching position, this fraudulent practice will be checked," said an official involved in the framing of rules.

The ministry has also made it mandatory for every hospital to report a person in-charge (usually medical superintendent) who would be held responsible (apart from the practising doctor) in case of legal issues pertaining to a case. This would go in the central database and would help the patient in medical negligence cases.

problems of now-defunct Medical Council of India in maintaining a national registry of all registered medical professionals in India. Now, the newly-formed commission would need to maintain a database of all registered medical professionals in India and report it to the government bi-annually. So far, MCI and state councils would maintain data separately and it would not be updated in years.

With the rules, the government has sought to address the problem of malpractice at the medical college level. The newly-

formed commission would be required to report data on doctors employed by colleges at teaching and research positions.

According to health ministry sources, this has been done to ensure that private medical colleges do not get unnecessary number of medical seats by inflating the number of teaching positions. "It is a common practice in some colleges to show a large number of teaching faculty in MBBS courses so that they can seek more seats and grants from the government. With a streamlined database which differen-

SHAHJAHANPUR SEXUAL HARASSMENT CASE

UP Set to File Case Against Chinmayanand

Victim records statement in court; BJP leaders maintain distance

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New Delhi: Swami Chinmayanand is set to face rape charges after a young woman employed in the former BJP MP and Union minister's college in Shahjahanpur reiterated her charges before a magistrate on Monday.

A case under Sections 375 and 376 of Indian Penal Code may be lodged against Chinmayanand, as he was in a "position of power and authority" and the woman's judicial confession that she was forced into sexual acts owing to fear and blackmail is crucial evidence, said a person aware of the matter.

The seer-cum-politician has been questioned twice by a special investigation team (SIT) set up by the Uttar Pradesh government.



FILE PHOTO

The SIT has also received a copy of a complaint of rape lodged by the woman in a Delhi police station after she was found in Rajasthan. The BJP has kept itself at arm's length from the matter and senior state party leaders have refrained from any making any comments backing Chinmayanand. This comes after the rape case against the BJP's Unnao MLA, Kuldeep Singh Sengar, had brought the party much flak, prompting it to first suspend and then expel

Sengar from the party. However, the party has taken no such action against Chinmayanand so far.

"Let the SIT complete its job first. We are under clear instructions not to speak on this matter till then," a senior state BJP functionary told ET. The party is, however, still under attack as questions have been raised by opposition parties on why the SIT had not lodged a rape case so far despite the girl in her police statement making the rape charge and her father submitting as many as 43 videos of the alleged sexual harassment to the SIT last week.

A senior UP government functionary however said "there was no reason to doubt the investigation" since the SIT headed by an inspector general-level officer was doing so on orders of the Supreme Court and under the supervision of the Allahabad High Court.

UP Honour Killing: Dalit Burnt Alive

Hardoi: A 20-year-old Dalit man was allegedly burnt alive over his relationship with a woman from another caste, a killing that his relatives said also led to his mother's death. According to the police, the suspected case of honour killing occurred at Bhadesa area of Hardoi on Saturday. Abhishek alias Monu was beaten up, kept hostage in a house and set ablaze, Superintendent of Police Alok Priyadarshi said.

Locals who rushed to the spot on hearing his cries and

took him to a local hospital. He was referred to a Lucknow hospital but succumbed to injuries on the way on Sunday the SP said.

A relative said Monu's mother died of shock after hearing the news.

According to the SP, locals said Monu was in a relationship with a girl and had gone to meet her when the incident took place. Monu was returning after arranging ₹25,000 for the treatment of his ailing mother, Ram Betti (60), his uncle Raju said. —PTI

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HC Stays UP's Move to Shift 17 OBCs to SC List

Aman.Sharma
@timesgroup.com

New Delhi: The BJP's aggressive campaign for the upcoming by-polls in UP has resulted in a setback as the Allahabad High Court has put on hold the Uttar Pradesh government's decision to shift 17 Other Backward Castes (OBCs) to the Scheduled Castes (SC) list, saying the state did not have the power to make the move.

The state government has been asked to file a reply within three weeks. The UP government has issued the notification on June 24 after the Lok Sabha results, shifting 17 castes in the OBC list to the SC list. Both the opposition parties in UP and even the Central government had termed the move as unauthorised, with Union minister TC Gehlot saying that the UP government should have instead sent a proposal to the Centre.

Ex-Kolkata Top Cop Fails to Appear Before CBI

Our Political Bureau

New Delhi: Former Kolkata police commissioner Rajeev Kumar did not turn up at the CBI office on Monday to join the probe into the Saradha chit-fund scam.

The investigative agency had directed Kumar to present himself before its officials at the Kolkata office by 2 pm. On Saturday too, he had chosen not to appear before the CBI. CBI officials on Monday went to the West Bengal secretariat and handed over a letter to the director general of police of West Bengal, with a direction for Kumar to appear before the agency. A CBI team had visited the secretariat on Sunday as well.

According to the agency, Kumar was deliberately evading investigators probing the alleged scandal. On Friday, the Kolkata High Court vacated the protection from arrest given to Kumar.

SEEING GROWTH OPPORTUNITIES

HRD min's report on five-year plan estimates that by 2020 India will have 116 m workers in the age group of 20-24 years as against 94 m in China

HRD Draws Up Plans to Make '20s India's Decade as Workforce Peaks

Anubhuti.Vishnoi
@timesgroup.com

New Delhi: A series of recent international government reports on education has pointed to an increase in the working population and a decrease in both dependents and school-going kids—creating a decade-long window of opportunity for growth, starting 2020.

In a recent presentation to the 15th Finance Commission, the HRD ministry has pitched for a ₹36,000-crore higher education plan, pointing to the urgent need to prepare an employable workforce for the coming decade, for an Asean-like 'economic miracle'.

While recommending a '4E growth mantra'—educate, emerge, employ and empower—the ministry has emphasised the need to focus on the 'virtuous cycle' that will emerge with a reduced dependent population, increased savings, investment in human resources, higher productivity and higher growth rates.

The ministry has also underlined the need to boost access to higher education with focus on quality and cognitive skills; emerging with a national movement on wellness backed with universal affordable health care; increasing employability through linking of education and skills and focusing on higher skills and apprenticeships integrated in education.

Empowerment, the ministry suggests, will come with promotion of volunteerism, bringing youth in governance and promotion of culture.

THE NEW WORKFORCE

The ministry posits that with total fertility rate coming down, it is likely to fall below replacement rate (2.1) over next few years. It is estimated that in 13 of the 22 major states/UTs, it is already under 2.1.

Aiming At Seizing the Opportunity

HRD sees a decade of opportunity starting 2020 with an increase in the working population and a decrease in both dependents and school-going kids

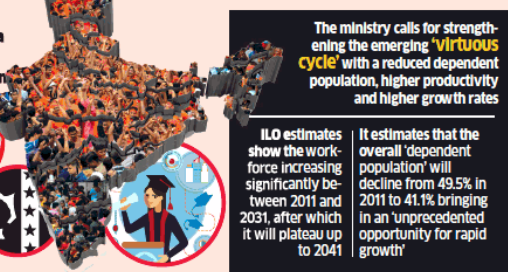
It aims at creating an employable workforce for the coming decade for an Asean-like 'economic miracle'

20-YEAR WINDOW

The draft NEP states "the demographic dividend" is expected to last for only a little over 20 years

EMPLOYABLE YOUTH

HRD emphasises need to "prevent complications arising out of a large unemployable young population"



ILO estimates show the workforce increasing significantly between 2011 and 2031, after which it will plateau up to 2041. At the same time, estimates indicate that the overall 'dependent population' will decline from 49.5% in 2011 to 41.1% by 2031, bringing in an 'unprecedented opportunity for rapid growth'.

There will be, however, other impact of this 'demographic dividend'. The ministry has pointed to a drastic fall in school-going children (5-14 years) amid falling fertility rates, even though huge school infrastructure will be available. On the other hand, the hospital and health infrastructure is expected to fall severely short of the demand.

THE DEMOGRAPHICS OF EDUCATION

The ministry has been consistently flagging concern over the "critical stage of development that our nation is going through".

The ministry's internal report on its five-year plan cites estimates as per which by 2020, India will have 116 million workers in the age group of 20-24 years as against 94 million in China. This will mean that the average age in India by 2020 will be 29 years while in many developed countries it will be in the 40s.

The population median projections for the various states in 2026, as studied by the ministry, indicate that Uttar Pradesh will be the youngest state in 2026, with a median age of 26.85 years. Bihar, MP, Rajasthan, Chhattisgarh, too will have a relatively young population.

The HRD ministry has underlined the need as much to take advantage of this demographic dividend as "to prevent socio-economic complications arising out of a large unemployable young population".

The draft National Education Policy also mentions that "the demographic dividend that India is fortunate to have is expected to last for only a little over 20 years" and the necessity to equip children and youth with the knowledge and skills that would enable them "to contribute to India's social, economic, and political transformation".



Cong and NCP Enter Pact, to Contest 125 Seats Each

Krishna.Kumar@timesgroup.com

Mumbai: Congress and the Nationalist Congress Party (NCP) on Monday said they would contest equal number of seats for the upcoming Assembly elections in the state. ET had reported in July that the Congress and NCP are likely to stitch up such an arrangement.

NCP chief Sharad Pawar, who was speaking to reporters in Nashik, said that the Congress and NCP will be contesting 125 seats each out of the 288 seats, while the remaining 38 seats will be distributed between allies such as the Peasants and Workers Party of India, Swabhimani Shekhar Sanghata and other smaller parties.

The Congress had always played the lead role in Maharashtra: In the 2009 Assembly elections, it had contested from 171 seats while the NCP, 112 seats. The NCP parted ways with the Congress in 2014 over seat sharing issues. It is a major climbdown for the Congress that it has agreed to contest an equal number of seats this time around, but party leaders said an altered political climate necessitated such a move.

Pawar said they still have to discuss exchange of seats in a few constituencies as both parties have laid claim to some seats, and stressed the two parties will hold joint rallies in Nagpur, Pune and Aurangabad.

PARADIP PORT TRUST
TENDER CALL NOTICE No. AD/01/ GL-85/2019 (P/111)/3045 Dtd. 12.09.2019
Name of the work: "Providing assistance to regular employees in receipt & dispatch of letters/files, distribution of daks, operating computer etc. in various departments/divisions and operational areas of PPT on manpower basis for a period of one year". Estimated cost put to tender ₹ 3,02,76,122/-. The last date & time of submission of bid is 03.10.2019 up to 17.00 Hrs. For details please refer our website: www.paradipport.gov.in/ https://eprcure.gov.in/eprcure/app Asst. Secretary (Admin.) PPT/PR/331/19-20 Dt: 13.09.2019

North Eastern Railway Tender Notice
On-Line Single Bid based open Tenders are invited by St. D.M.E./ C&W/N.E. Railway/ Lucknow for and on behalf of the President of India for the following works:
Tender Notice No. & Description of works: 13-2019-CW, "Hiring of 15MT Capacity Truck/Trailer for transportation of Trolley/Wheel set of Railway Coaches by road to and fro between Coaching Depot of Lucknow Division of N.E. Railway to GKP, IZN Workshop and other Workshop/Production unit etc. For the period of two years."
Approx. Value (in ₹): 1,39,12,675.96, E.M.D. Money (in ₹): 2,19,600/-, Cost of Tender form: ₹ 5,000/-. Contract period: 24 Month.
• E-Tender can be uploaded by tenderer, up to 15.15 Hrs. on 18.10.2019 and will be opened after 15.15 Hrs on 18.10.2019. • Detailed information, minimum eligibility criteria, Terms and conditions regarding this e-tender are available at website: www.ireps.gov.in • Tenderer should check any correction/corrigendum related to this e-tender notice on website before uploading their offer.
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CHITTARANJAN LOCOMOTIVE WORKS GLOBAL TENDER
No. COS/CRJ/PUB/e-Tender/ 19/0162 Dated: 14.09.2019.
The following e-Tenders can be accessed under the link www.ireps.gov.in. Offers for such e-Tender can be submitted only electronically by accessing the link www.ireps.gov.in → login → E-Tender Stores/ Supply. Vendors may also contact the following officials to obtain clarification regarding particular tender or IREPS related information if any. Dy.CMM/HQ/CLW/Chittaranjan, 0341-2525594 or Dy. CMM/III/CLW, Mobile Number 9163340708. Sl. No./Tender No.; Brief Description of Item; Quantity; Earnest Money Deposit (Rupees); Earnest Money Deposit (USD); Tender Closing Date & Time (IST): [1]; 83190052A; Set of Roller Bearing each set consisting of 01 no. of Roller Bearing NU 224E/C4, 01 no. of Roller Bearing NU219E/C4 and 01 no. Thrust Coller HJ 219 E to CLW's Specn. No. 4TMS.096.065. [Latest Version]; 98 set; 1076400; 1540; 15.10.2019, 11:00 am.
Principal Chief Materials Manager AD76 - 180 CLW/Chittaranjan

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GENERAL MANAGER

UTTAR HARYANA BIJLI VITRAN NIGAM				
CORRIGENDUM NOTICE				
SR. No.	LETTER/ MEMO. No. & DATE	NAME OF DEPT./ BOARD/CORP/AUTH	Eol No.	
1	Ch-70/SS-429/HAREDA/2018/1/CE/C-1 dated 13.09.2019	UHBVN	2/CE/C-2019	
NATURE OF CORRIGENDUM		WEBSITE OF THE DEPT./BOARD/ CORP/AUTH	NODAL OFFICER/ CONTACT DETAILS/ EMAIL	
Eol shall be applicable for empanelment of vendors for work in both UHBVN & DHBVN		www.uhbvn.org.in	CE/Commercial, UHBVN cecommercial@uhbvn.org.in	

Each NGO Member Will Have to Declare No Association with Religious Conversion

Rahul.Tripathi@timesgroup.com

New Delhi: Tightening the Foreigners Contribution Regulation Act (FCRA) norms, the Union home minister on Monday said that each functionary and member of a non-governmental organization (NGO) seeking registration under FCRA will have to file an affidavit declaring that the individual has not been involved in any act of religious conversion or prosecuted for communal disharmony.

The Foreign Contribution Registration Rules (Second Amendment) Rules, 2019 says the affidavit will have to be executed by each office bearer and functionary and member individually on non-judicial stamp paper of ₹10 and attested by a notary public. Under the 2011 rules, only key functionary and top office bearers were required to give affidavit

for seeking prior permission from MHA to receive grants under FCRA. The ministry has earlier amended the rules in 2012, 2015 and 2019 for NGOs seeking FCRA licences. MHA, however, has increased the value of articles gifted for personal use from ₹2500 to ₹1 lakh in a financial year by amending rule 6A. Another modification says, "In case of emergency medical aid during a visit abroad, the acceptance of foreign hospitality has to be intimated to the government within 30 days instead of 60 days earlier."



tender & notices

PUBLIC NOTICE

PUBLIC NOTICE

General Public is hereby informed that M/s Alfa Contech Pvt. Ltd. having registered office at 237/307 Nagar, Delhi-110007, proposed transfer of License No. 18 of 2019 dated 09.02.2019 Affordable Plotted colony (DDJAY-2016) over an area measuring 771875 acres at Sector- 35 & 36, Seema Dist. Gurugram, in favour of M/s JBP Promoters and Builders Pvt. Limited having registered office at H-36, 3rd Floor, Kailash Colony, South Delhi, New Delhi-110048, under the in principal approval for said change has been granted by Directorate of Town and Country Planning, Haryana vide its Memo No. C-3787-Asstt(AK)-2019/22290-91 dated 11.09.2019. And whereas, the office of Director General, Town and Country Planning, Haryana, Chandigarh has required seeking of objection against in principal approval for transfer of license of Colonizer M/s. JBP Promoters and Builders Pvt. Limited, as a pre condition for allowing such change. Accordingly, vide this public notice objections are hereby invited from any of the allottees in the said colony on the proposed transfer of license of Colonizer M/s. JBP Promoters and Builders Pvt. Limited, A copy of transfer of license proposed to be changed is available for perusal on our website i.e. www.jbpromoters.com. The said plots can also be perused at the office of the undersigned as well as in the office of Senior Town Planner, Gurugram. Company has not created any third party rights on license No. 18 of 2019, if any allottee having any objection on the proposed transfer of license, may file his objection in the office of Senior Town Planner, Gurugram within 30 days of publication of this notice. Sd/- Director M/s JBP Promoters and Builders Pvt. Limited

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personal

CHANGE OF NAME

OEM Prakash Dubey S/O Shio Narayan Dubey born on 15/06/1972 residing at B-61 Phase-I Ayangar New Delhi-110047, have changed my name to Om Prakash Dubey vide affidavit dated 13th September 2019 at New Delhi

I, Amit, S/o Mahender Singh Bisht R/o 1260/1, Ward No.6, Gali No.6, Parvatiya Colony, Faridabad, Haryana-121005, have changed the name to Amit Singh Bisht for all future purposes.

I, Dipti Das, spouse of Kumud Chandra Phukan residing at SMQ 86/2 A/1, Force Station Dabri, Badlipur, Gautam Budh Nagar, UP-203027 have changed my name from Dipti Das to Dipti Phukan vide affidavit dated 02 Sep 19 before Notary GK Nagar.

I, Rajesh Kumar S/o Janak Raj R/o C-46, Peeragarhi Camp New Delhi-110056 have changed my daughter's name from Tanvi Soni to Ashu Soni

SHIO Narayan Dubey S/O Bhawan Dubey born on 11/02/1935 residing at B-61 Phase-I, Ayangar New Delhi-110047, have changed my name to Shiv Narayan Dubey vide affidavit dated 13th September 2019 at New Delhi

I, Gunjan Raj Saxena D/o Rajender Kumar Gupta W/o Shubham Saxena R/o J-1/ 22/3 First Floor, Flat no. B-1, Khirki Extn., Malviya Nagar, New Delhi-17 declare that name of my father has been wrongly written as Rajendra Kumar Gupta in my 10th, 12th, CTET documents and Rajendra Kumar in my Pan Card, B.Sc., M.Sc. & B.Ed. degrees. The actual name of my father is Rajender Kumar Gupta which may be amended accordingly.

I, Vijender Chaudhary S/o Rajkumar Chaudhary R/o B-48, Pink Apartment, Paschim Vihar, Delhi-110063, inform that in my son Yash Varadhan Chaudhary SC Caste Certificate & SC Certificate No.98100008896 my name is mentioned as Vijender, whereas my correct name is Vijender Chaudhary.

I, Rahul S/o Sh. Sukhbeer Verma R/o 398, Dhukot, Ambala, HR-134003 have changed my name to Sanjeev Kumar Verma for all future purposes

I, Sanjeev Kumar S/o Sachdev Verma R/o 398, Dhukot, Ambala, HR-134003 have changed my name to Sanjeev Kumar Verma for all future purposes

I, Kunal Goyal S/o. Parkash Chand Goyal R/o. D-3, Mahendru Enclave, Azadpur, Delhi-33 have changed my minor daughter's name from Parshvi Gupta to Parshvi Goyal for all purposes.

I, Saroj D/o Chunnal Lal Malik W/o Roshan Lal R/o A-226, Maya Enclave, Hari Nagar New Delhi-110064, have changed my name to Saroj Chhabra for all future purposes.

I, Ravinder Kataria S/o Dharman Pal R/o VPO, Uncha Majra, Tehsil Patnaudi, Distt. Gurgaon (HR)-122505, have changed my name to Ravinder for all purposes.

I, Nidhi Mehndiratta W/o Neeraj Lijhara R/o M-214 Gurukhishan Nagar, Paschim Vihar ND-87 have changed my name to Sneha Lijhara

I, Amandeep Singh Chadha S/o S. Under Pal Singh R/o B-2/106, Ground Floor, Paschim Vihar, New Delhi-110063 have changed my name to Amandeep Singh for all purposes.

I, Kunnavakkam Vinjamur Lawrence Philip Venkatesh Son of K V Kesavan resident of GZE, DDA Plots, 2nd Floor, Near JDTYTH School, Munirka, New Delhi, South West Delhi, Delhi-110067, have renounced Hinduism and embraced Christianity religion for all purposes in future.

I, Sunita Thapa W/O, Santosh Kumar Gupta R/o 1/10283 A Gali No.1 West Gurdak Park Shahdara Delhi 110032 have changed my name to Sunita Gupta for all purposes.

I, Sanku S/O, Jai Bhagwan R/o House No-46/921, 4-c, Shatabdi Nagar, Police Station Partapur, Meerut, Uttar Pradesh-250103 have changed my name to Shankey Tyagi for all purposes.

I, Namrata Bhatta W/o Sanjay Dhillara R/o 152, Sector-15, Faridabad have changed my name to Namrata Dhillara.

I, Hema Kectti W/o Naresh Sahu U/O Dagaah Sugar R/o Nagar N-D-15, have changed my name to Hema Sahu.

I, Anitha Rani W/o Shashi Kapoor R/O H.No.R-10-2nd Flr, Vani Vihar,Uttam Nagar, ND-59, have changed my name to Anita for all purposes.

I, Amit Kumar R/o H-108, Nai Basti, Okhla Jamia Nagar Delhi -25 inform in my daughter's Anamika school records my name is wrongly mentioned as Amit Kumar Chandel instead of Amit Kumar

I, Sushil Kumar Sagar, S/o Late I.S. Sagar, R/O Flat No. 92, Harmony Apartments, Sector-4, Pocket-1, DDA SPS Flats, Dwarka, New Delhi -110078, have changed my minor son's name from Pragyanth Sagar for all future purposes.

I, Siddhi Jee S/O Shri Krishna Mohan Jha R/O Flat No. -107, Tower -A-4, Panchsheel Greens, Sector -16B, Greater Noida, - Gautam Buddha Nagar U.P. -201301. My name mentioned in passport Siddhi J. I should be known as Siddhi Jee S/O Shri Krishna Mohan Jha

I, Netra Ravindra Sagar D/o Ravindra Sagar DOB 07/12/88 residing at P-12/16 Tarapore Officers Enclave, Rangpuri, Vasant Kunj, New Delhi-110087 have changed my name to Netra Sagar Agrawal vide affidavit dated 13/09/19 at Delhi

I, Kunal Goyal S/o. Parkash Chand Goyal R/o. D-3, Mahendru Enclave, Azadpur, Delhi-33 have changed my minor son's name from Parth Gupta to Parth Goyal for all purposes.

I, Pooja Mahajan W/O Mukesh Gupta residing at 103, S-1 Tower, Cloud 9, Sector-1, Vaishali, Ghaziabad (U.P.) declare that Pooja Gupta and Pooja Mahajan are same person, would like to continue to be known as Pooja Mahajan vide affidavit 98AD 836962 dated 14 Sep 2019 at Ghaziabad

I, Avinash S/O G.C Bahuguna R/o 101A, Block-B, Shivpuri Part-2, Deendar pur, Nagar-garh, New Delhi-110045 have changed my name to Avinash Bahuguna

I, Suresh Kumar Agarwal S/o Madan Lal Agarwal R/o 94/1, Street-6, Than Singh Nagar, ND-05, have changed my name to Suresh Aggarwal

I, Krishna W/o Mukesh Kumar R/o 29, 3rd floor Sunlight Colony No.1 Ashram ND-14 have changed my name to Krishna Kumar

I, Arjun Singh Son of Ashok Singh, Resident of P4/13 Krishna Nagar, Delhi-110051, have renounced Baha'i Faith and embraced Islam religion for all purposes in future

I, Netrapal S/o Sh. Dalchand R/o Mohalla Kachcha Talab, Hodal, District Patwal changed my name & address Netrapal Singh Vimal S/o Sh. Dalchand Vimal, H.No. 150, Sector-52, Faridabad 121004 for all future purposes.

I, Sunita Yadav (According to 10th class marksheet) W/o Rajvir Singh R/o House No. 448, Gali No. 12, Adarsh Colony, District Patwal (Haryana) have changed my name to Sunita for all future purposes.

I, Heerak Ramavtar Khandelwal S/O, Ramavtar Khandelwal R/O B4/752, Niti Khand 1, Indirapuram, Ghaziabad have changed my name to Heerak Khandelwal .

I, Richa Bawari W/o Rajeev Bawari R/o Airforce Station, Vayusenabad, Tughlakabad, N.Delhi-62 have changed my name from Richa Bawari to Roop Sharma vide affidavit dated 14/09/2019, New Delhi

I, Sonal Jain W/o Pankaj Jain R/O G-162, Naraina Vihar, ND-28, have changed my name to Sunita Jain for all purposes.

I, Marshal Singh Bindra, S/o Late Shri Malik Singh Bindra R/o 772, Katra Munshi Kura Ram, Tilak Bazar Delhi-110006, have changed my name to Das Marshal Singh.

I, Sandeep Kumar S/o Om Prakash Sharma R/o B-130/ A, Patel Garden, Kakrola More, New Delhi-110059, have changed my name from Sandeep K/Sandeep to Sandeep Kumar. All name are same person.

I, Kunal Gupta (Kunal) S/o Parkash Chand Goyal R/o. D-3, Mahendru Enclave, Azadpur, Model Town, Delhi-33 have changed my name to Kunal Goyal for all purposes.

I, Abdul Salam S/o Akhtar Ali R/O-449, Gali No.8, Moonga Nagar, Karawal Nagar, Delhi-110094, have changed my name to Abdul

I, Chesta D/o Anurag Bhairo R/O House No. B-27, Liberal Housing Society, Sunder Vihar, Delhi-87 have changed my name to Chesta Bhairo for all future purposes.

I, Manish S/O Sh. Shripati Jha R/O F-189, F-Block, Karam Pura, New Delhi-110015 have changed my name to Manish Jha for all purposes.

I, Amareesh Kumar Rai S/O Ayodhya Rai R/O B-247, Jhilmili colony Delhi-95, have changed my name to Amresh Rai permanently

I, Sudha W/o Ajay Singh Rawat R/O 171-G, 2nd Flr, Gali-5, Sarpanch ka Bara, Mandawali, Delhi-92, have changed my name to Sudha Aswal both are same person

I, Sanjeev Sharma, S/O Ravindra Kumar Sharma, R/O RZ 2282 Raj Nagar 2 Palam Colony New Delhi -110077 have changed my name to Sanjeev Kumar Sharma for all purposes.

I, Pankaj Srivastava S/O Sankathal Srivastava R/O H-86 FF, Sec10 DLF, Faridabad have changed my son's name from Kirtimaya to Kushagra Srivastava for all future purposes.

I, Hema Tamta D/o B.L.Tamta R/O D-239, Moti Bagh, ND-21 declare that my minor daughter's name is wrongly mentioned as Chahat Khanna instead of Chahat Tamta in her school records.

I, Harshita W/o Sh. Gaurav Dt. 13/12/1978 & 16/07/1986 of Prop. No. XVIII/9 Azad Nagar, Bagh Kare Khan, Delhi vide NCR Lodge LR No.1561478/2019 Dt. 14/09/2019. If any person found the document Pl. Send to Kamlesh Madaan @ 9971136994

I, Navin Kumar S/o Nityanand R/O H.No.B-3, (214/40), 5956 Rajendra park, Gurgaon have changed my name from Navin Kumar to Naveen Kumar Sharma for all future purposes

I, Ritika W/o, Gaurav Arora R/O 1003/77, Ansal Vihar View Estate, Gwal Pahari, Gurugram 122005, Haryana have changed my name to Ritika Nasa Arora for all purposes.

I, Dhirender Kumar Tyagi S/o Sh. Mahinder Singh Tyagi R/O H.No. 157, Shyam Colony, Ballabgarh, Distt. Faridabad have changed my name to Dhirender Kumar for all future purposes.

I, Piyush Dhoopar S/O Mr. Subhash Chandra Dhupeer, residing at 3546/B1, Jain Nagar, Karala, Delhi-110081, have changed my name to Piyush Dhupeer.

New Policy to Supercharge Handset Making

IN THE WORKS IT minister Ravi Shankar Prasad says a larger policy for electronics manufacturing ecosystem will be in place in the next 2-3 months

Our Bureau

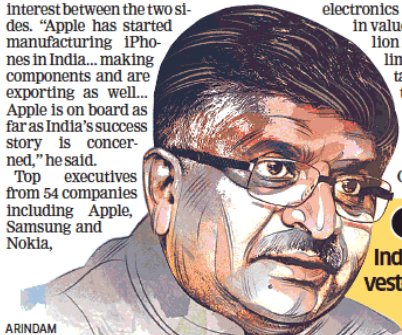
New Delhi: An interministerial panel set up by the Prime Minister's Office (PMO) to develop India as a hub for electronics exports will release its policy, focused on how to further boost handset manufacturing, within one month, top government officials said.

A larger policy for the entire electronics manufacturing ecosystem will also be put in place in the next two to three months, which will include fresh incentives and sops to promote India as a global manufacturing hub. Electronics and IT minister Ravi Shankar Prasad, who chaired a day-long meeting with chiefs of electronics companies, said the time had come to make India a big hub for export of electronics and components. "India will offer you human resource, investor-friendly policies and incentives for making in India, and for exports," he said, urging companies such as Apple and Samsung to expand their manufacturing base in India and use the country as an exports hub.

Apple and Samsung should, together with domestic companies such as Lava, transform India into a global powerhouse, Prasad said, adding he did not foresee any conflict of interest between the two sides. "Apple has started manufacturing iPhones in India... making components and are exporting as well... Apple is on board as far as India's success story is concerned," he said.

Top executives from 54 companies including Apple, Samsung and Nokia, along with eight industry bodies and officials from the ministries of telecom and commerce, attended the meeting. Industry officials raised concerns about the end of incentives, lack of focus on components, skill and infrastructure issues. "We have increased the production of electronics from \$29 billion in value terms to \$70 billion in 2019. Sky is the limit now. We have taken note of all the suggestions and will work on them," Prasad added.

RAVI SHANKAR PRASAD
India will offer you Human Resource, investor-friendly policies, and incentives for making in India, and for exports



ARINDAM

tank Niti Aayog, said the report, by a panel headed by him, will be released in 20 days. He also said India needs to create "champion" companies exporting out of the country. Revenue secretary Ajay Bhushan Pandey was also present at the meeting.

Prasad said the government was working on a "plan" with bodies such as Niti Aayog on how to promote the global industry, including measures such as having a robust land policy, job creation, etc. "Niti will release the detailed policy... I will also be vetting it," he said.

Prasad also said that a task force will be set up to take care of the industry's concerns and make sure that the industry has a favourable

work environment. Ajay Prakash Sawhney, secretary in the Ministry of Electronics and IT, said that industry had mentioned about a need for new incentives, after policies such as the Modified Special Incentive Package Scheme (MSIPS) came to an end last year. "There are three new schemes in the making, the inputs received today will go into refining those policies," he said.

He added that the government will come up with policies and incentives to act as catalysts for the growth of the industry.

"The Minister and his A-team, in a marathon session, understood the concerns of the global and domestic mobile phone and electronic industry. The serious intent of the government to create outcomes was clear," said Pankaj Mohindroo, chairman of the Indian Cellular and Electronics Association.

According to the National Electronics Policy 2019, the government is aiming at a turnover of \$400 billion in domestic electronics manufac-

ring by 2025, of which \$190 billion is expected to be contributed by exports. "If we have to develop India as a hub for exports, we have to look at incentives offered by some of the Southeast Asian countries and try to better them since the impact of this sector is huge on areas such as jobs and ancillary industry," said George Paul, CEO of Manufacturers' Association for Information Technology (MAIT).

"The government was in a listening mode," said a senior executive who attended the meeting on Monday, adding that representation from a number of sectors were made, including mobile phones, televisions, IT, components and makers of electronics in medical and auto industries.

Several issues were raised by companies including building of global companies from India, besides strengthening the local ones, improving ease of doing business and making the country's program for skill development more effective than it is at present.

ET tech

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Tweet OF THE DAY



SAHIL LAVANGIA

@SHL

Everyone on stage has been in the audience

Tech Buzz

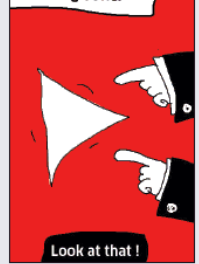
A 15-inch Surface 3 is in the Works



SAN FRANCISCO Microsoft may launch a 15-inch Surface Laptop 3 next month alongside a 13.5-inch model. The firm is also expected to launch an AMD-powered Surface Laptop 3 and it's possible that this chip could be found on this rumoured 15-inch model. Microsoft is rumoured to launch a dual-screen Surface device, codenamed Centaurus. In addition, it may bring out Surface Pro 7 and Surface Book 3 in October. — IANS

Quick Byte ANIRBAN BORA

Mozilla to use people's stories to shame YouTube into being better



265 million

YouTube Charts' monthly users in India. Globally, it has more than two billion users. — IANS

Blackest of all Blacks Made by MIT Hands



BOSTON MIT scientists developed a material that is 10 times blacker than anything that has been reported. The material is made from vertically aligned carbon nanotubes, or CNTs — microscopic filaments of carbon that the team grew on the surface of a chlorine-etched aluminum foil. The foil captures more than 99.96% of any incoming light, making it the blackest material on record. Brian Wardle, a professor at MIT, said the CNT material may be of practical use, for instance in optical blinders that reduce unwanted glare, to help space telescopes spot orbiting exoplanets etc. — PTI

Jargon Buster

Out of band

The phrase "out of band" in IT refers to activity that occurs outside a specific telecommunications frequency band

Oct 31 is New Deadline to Submit Feedback on Ecomm Guidelines

PLAYBOOK Draft rules say cos would not be allowed to influence prices or engage in 'unfair' practices

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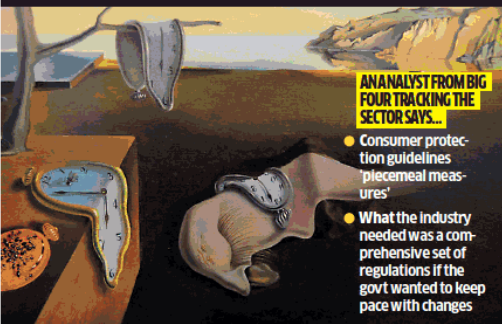
Bengaluru: The consumer affairs ministry has extended a deadline to submit feedback on ecommerce guidelines intended to protect consumers who shop online, to October 31 from September 16, according to a notification on Monday.

This follows calls from several stakeholders, including state governments, to provide more time to make their submissions, people in the know told ET.

ET reported in August that the proposed rules were aimed at curbing the sale of counterfeit goods, streamlining returns and refunds, and delineating the liabilities of sellers and online marketplaces.

The draft guidelines, which were notified early last month, also said ecommerce marketplaces would not be allowed to influence prices of products or engage in 'unfair or deceptive' practices. "A lot of stakeholders have sought clarity on the draft guidelines (for consumer protection),

ABOUT TIME



SALVADOR DALL, *The Persistence of Memory*

especially on the definition of 'unfair' trade practices, demarcation of marketplace versus inventory-led e-commerce and norms for advertising," a person who has engaged with the ministry on the draft said. Ecommerce companies told ET that they had been ready to submit the guidelines on Monday if the deadline had not been extended. Now, they would talk to the government to get more clarity on certain issues before making final submissions. All company executives pleaded

anonymity given the ongoing nature of their engagement with the government. Other industry executives and experts said the guidelines largely replicated what was already in the draft ecommerce guidelines released by the Department for Promotion of Industry and Internal Trade (DPIIT) earlier this year.

Community feedback platform LocalCircles told ET that it had submitted inputs from consumers on the guidelines to the ministry. "In the coming weeks, we will be consolidating inputs from sellers, SMEs and startups and sharing the same with the department," said Sachin Taparia, founder and chairman of LocalCircles, referring to the extension of the deadline.

The draft guidelines come at a time when several ministries are looking at ways to adequately regulate ecommerce marketplaces and other online businesses in the country. Along with the DPIIT's draft ecommerce rules, the Ministry of Electronics and Information Technology has also sought stakeholder feedback on non-personal data or business data.

Swiggy, Dunzo Open Doors to Dark Stores to Go Hyperlocal

Hyperlocal deliveries completed via dark stores, retail store partnerships

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Mumbai: Food delivery company Swiggy and personal concierge startup Dunzo have both tied up with wholesalers that run dark stores to do hyperlocal deliveries, three people aware of the companies' operations said.

Dark stores are establishments that are located far away from High Street locations and often do not cater to walk-in customers.

Hyperlocal deliveries, such as the ones that Swiggy and Dunzo attempt, are completed in two ways — through dark stores and in partnership with retail stores.

Swiggy and Dunzo have tied up with wholesalers for the first, while they have teamed up with Jumbotall for the second.

The B2B startup is a tech-based bridge between food processors, FMCG distributors and small kirana (corner) stores across Bengaluru. Jumbotall also gives these stores a Point of Sale (PoS) machine, thereby getting access to the kirana stores' inventory.

Dunzo and Swiggy plug into Jumbotall's system and create partnerships with these retailers. Both these companies need such

partnerships to get better margins from stores. "Jumbotall is working on multiple initiatives to help kirana store entrepreneurs increase their revenues by leveraging the power of its technology platform," said Ashish Jhina, cofounder, Jumbotall.

Swiggy, meanwhile, said it does not run dark stores, but partners

with some of them.

"We identify entrepreneurs and wholesalers who want to become retailers (and) intend to empower them to go online and offer their products to consumers across the city," said a Swiggy spokesperson. A detailed email sent to Dunzo elicited no response.

"They have had to resort to dark stores because these companies often do not have insight into kirana stores' inventory," said one of the three people mentioned earlier.

If Swiggy and Dunzo do not have access, and a customer places an order which is unavailable at a partner store, the delivery person will have to buy it at full price from another store or call the customer to ask for an alternative. "Either way, it will get expensive and Swiggy may not be able to deliver the complete order," the person added. Eventually, Swiggy will try to run its cloud kitchens near these dark stores to cut down on redundancies and promote batching. "But that is still six months away," said one of the people mentioned above.

Behind Scene

For Dunzo, partnerships with dark stores are extremely important

• In Aug, Amazon launched its two-hour delivery product, Amazon Fresh, in B'luuru

• Amazon Fresh overlaps with Swiggy Stores and Dunzo, which bring these dark stores into focus

Dunzo has taken over as grocery top-up option in Bengaluru... Slightly better margins can go a long way

A source closely associated with Dunzo

Zomato Delivery Executives Up in Arms against Incentive Cuts

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Bengaluru: Several hundred delivery executives of Zomato hit the streets of Bengaluru on Monday to protest against the online food ordering platform's revised pay and incentive structure, which they said would hurt earnings amid a drop in the number of orders they fulfil.

Delivery executives told ET that Zomato had circulated a message on its revised incentive structure on Friday, which came into effect on Monday, sparking off the protests. Zomato did not confirm whether it had changed its incentive structure as claimed by its delivery agents. "Reduced average delivery time (less than 30 minutes) and increased system efficiency have enabled our delivery partners to perform more deliveries in the same amount of time," the company said, adding it was working to resume services in areas affected by the protesting agents.



Zomato employees protesting at HSR layout in Bengaluru

"I was earning ₹15,000 in my previous job as a marketing executive and even though I have had to sacrifice a lot being a delivery executive, I was earning double the amount," said Kavi Arasan, a delivery executive.

For delivery agents, the bone of contention is a revision in the way Zomato calculates payment for deliveries based on distance. For orders up to 5.5 kilometres, the company would pay a flat rate of ₹30 and an additional ₹10 for every km beyond that. While the company has not changed the base pay, it

will now pay one rupee per additional 100 metres over the 5.5 km limit, the executives said.

The other big factor that sparked off protests is a change in its incentive structure. While the firm would earlier pay agents ₹300, ₹600 and ₹800 for completing 11, 16 and 20 orders, respectively, in a day, delivery executives say the new structure is nowhere as attractive. They claim the company has reduced the payments to ₹250 for 10 orders, ₹400 for 15 orders, ₹600 for 19 orders and ₹850 for 23 orders, in a day.

Zomato to Keep Gold as NRAI Talks Fail



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New Delhi: Zomato will continue to offer 1+1 discounts on food and 2+2 on beverages at partner restaurants under its Gold dining programme, as talks with the National Restaurant Association of India (NRAI) failed over the weekend.

EasyDiner, which offers a flat 25% discount on its prime offering, too has not given in to the restaurant association's demands yet. The food aggregator told ET in a statement that it will continue to discuss all industry-related issues with the NRAI and will focus on providing solutions sustainable for all participants. A company spokesperson, however, specified that this

did not refer specifically to its Gold programme. NRAI said the Gold programme, in its current form, was not acceptable in either the dine-in or delivery segment. No significant progress has been made on the subject over the two-day talks.

There has, however, been some progress regarding delivery fee. Anurag Katirji, president, NRAI, said in a statement that key delivery aggregators Swiggy and Zomato presented a concrete roadmap. NRAI has also made peace with DineOut, GoMent Passport, Nearbuy and Magicpin, which have heeded to the restaurant body's demands.

EasyDiner's cofounder Sachin Pabreja told ET that the team will be meeting with NRAI soon to resolve issues, while Magicpin declined to comment.

DineOut has agreed to standardise discounting in the range of 0-15% on the total bill provided other aggregators also follow the same level of discounting. It will restrict its Great Indian Restaurant Festival or GIRF to once a year in February instead of twice, the company told ET.

Govt has a ₹1,000-cr Plan to Digitally Map India Using Drones

Our Bureau

Bengaluru: The Centre plans to spend as much as ₹1,000 crore to digitally map the country using drones and validate that through foot on street to create a topographic database.

"The need to have a digital map of India was felt as it would enable better decision making in the government. The map will have all types of records including land details, socio-economic data, road network, etc," Prof Asutosh Sharma, secretary to the government (Ministry of Science and Technology) told reporters at Indian Institute of Science on Monday.

The Survey of India, the country's oldest scientific department — which is tasked with the responsibility — has chalked out a five-year plan to complete the project. "We have started the exercise in Maharashtra, Karnataka and Haryana. The project will be extended to other states but the respective government should show interest and also provide some financial support," Sharma said.

While the drones, mostly outsourced, will be used to map the length and breadth of India, the department plans to undertake a ground-based survey to corroborate the information before coming up with a

high-resolution 3-D map. Priority, Sharma said, would be given to urban areas so that this high-accuracy map could be used for planning and implementing projects.

Earlier, after inaugurating the National Centre for Clean Coal Research and Development at the Indian Institute of Science (IISc), Union minister for science and

technology Harsh Vardhan said: The breakthrough research being pursued at IISc in clean coal domain could potentially be a game changer for meeting the energy needs of the country in terms of higher efficiency and capacity at lower operating costs and size.

"I am sure all these intense scientific efforts and collective endeavours would enable us to realise the vision of an affordable, efficient, compact, reliable Clean Energy systems which will be robust and suitable in diverse geographic conditions," the union minister said in his address to the scientists.

Hyundai, Kia Board Ola Electric with Minority Pie

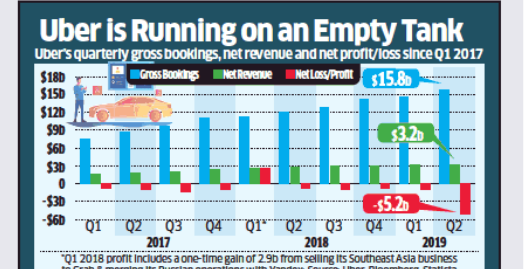
Our Bureau

Bengaluru: South Korean conglomerates Hyundai Motor Company and Kia Motors Corporation are picking up a minority stake in Ola Electric Mobility, an arm of Indian ride-hailing company Ola that focuses on electric vehicles and charging infrastruc-

ture, according to a filing with the Competition Commission of India (CCI). The deal is linked to Hyundai and Kia's \$300-million investment in ANI Technologies, the parent company of Ola, which was announced in March, the filings revealed. The details of shareholding by Hyundai and Kia, which is part of the Hyundai Motor Group, in ANI or Ola Electric Mobility were not revealed.

On Monday, the Times of India first reported the news of the parties seeking CCI's approval for the deal. At the time of announcing the investment from the Hyundai Group, Ola had said that it was a strategic partnership to develop fleet and mobility solutions and build India-specific electric vehicles and infrastructure.

ANIRBAN BORA



PlusPin Raises ₹5.25 cr from IAN, Others

HYDERABAD PlusPin Healthcare has received ₹5.25 crore in an investment round led by Indian Angel Network (IAN). PlusPin converts standalone pharmacies in micro-localities into one-stop destinations for basic healthcare needs. The startup aims to form a healthcare ecosystem comprising a hyperlocal set of service providers and independent retail pharmacists. — **Our Bureau**

Temasek's Vertex Closes \$290-m Fund

SINGAPORE Vertex Growth Fund, backed by Temasek Holdings, has raised more money than initially targeted for its inaugural fund. The firm said it has closed the fund at \$290 million, exceeding its goal of \$250 million. Since the beginning of this year, the new fund has backed several startups including PerimeterX, Nuvaiva, etc. — **Bloomberg**



Market Trends

STOCK INDICES	% CHANGE
Nifty 50	11003.5 0.65
Sensex	37123.31 0.70
MSCI India	819.89 1.52
MSCI EM	2352.21 0.01
MSCI BRIC	621.62 0.50
MSCI World	9261.4 0.18
SX 40	21843.33 0.00
Hang Seng	27124.55 0.83
Strait Times	3203.93 0.24

OIL (\$)	BOND
DUBAI CRUDE	10-YR YIELD
64.03	6.71
5.88	0.08
Absolute Change	Figures in %

GOLD RATE	US	India
Prices per Troy Ounce (\$)		
OPEN	1513.1	1640.8
LAST*	1511.9	1653.09

*At 10:30pm. After adjusting for import duty, Indian spot gold lower by \$ 10.00 to US Comex gold price on Monday. The premium on local gold is due to tight supply following import curbs.

FOREX RATE (₹/\$ Exchange Rate)	OPEN	LAST*
	71.57	71.60

Market on Twitter@ETMarkets

Traders Add Huge Intra-day Longs in Crude Futures after Saudi Attacks

►► FINANCE & COMMODITIES

BEAR HUG UNLIKELY TO CONTINUE FOR LONG: ANALYSTS

'Death Cross' Formation Hints at More Short-Term Pain for Nifty

The 'Death Cross', unlike most other chart patterns, is rather easy to read. But as its name suggests, the readings often point to the beginning of a bearish run – something Indian equities might have to endure in the event of a 2008 re-run globally. However, analysts don't expect the bear hug to last long in India, despite the 'Death Cross'.

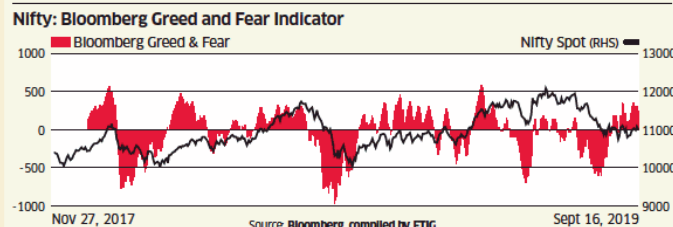
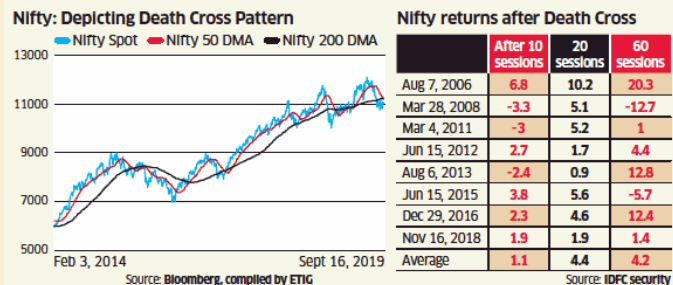
In the 'Death Cross', short-term moving averages (typically, 50-day moving average) of a stock or index cross below its long-term moving averages (usually 200-day moving average), and such a pattern generally points to further weakness for the stock or index. Nifty's current 50 and 200 DMAs stood at 11,186 and 11,224, respectively. The Nifty has dropped nearly 10% from the recent high in June, and this has resulted in a bearish pattern on the index.

Death Cross has a negligible impact on the Nifty, this has been the reason why re-reiterate our long recommendation in the Nifty with a target of 11,650-11,700. We see outperformance in banking stocks

NEERAJ AGARWAL
Vice-President, IDFC Securities

On past eight occasions of 'Death Cross' formation, average returns of the Nifty in 10 to 240 sessions after the crossover have ranged from 1.1% (for 10 sessions) to 13% (for 240 sessions). Of course, 2008 was the stand-out exception when the global financial system witnessed its biggest crisis since the Great Depression, causing a protracted bear run in Indian equities.

— Ashutosh R Shyam/ET Intelligence group



GDP Growth of 5% Came as a Surprise: Shaktikanta Das

Our Bureau

Mumbai: Reserve Bank of India (RBI) governor Shaktikanta Das has said that though the central bank had expected a slowdown in growth in the first quarter of this fiscal, the 5% growth came as a surprise. At the same time, the attack on Saudi oil installations could have an impact on domestic inflation that would have a bearing on future rate cuts.

Governor Das said that other arms of policy making have an equal role in stimulating the economy where the growth rate has plunged to multi-year lows.

"Everybody has a role and the three rounds of announcements made by the government for the automobile sector, real estate, exports and few other sectors should play a positive role," RBI Governor Shaktikanta Das told ET Now in an interview.

"There are silver linings, but then as I mentioned the impact of the Saudi oil crisis on international crude prices and its possible impact on our domestic oil prices and on inflation will have to be taken into consideration."

"I think in August minutes, we said that growth is a matter of highest priority and in my minutes I had said very clearly that it can no more be business as usual and the economy needs something more. Therefore, we knew that there is a definite slowdown in investment and contraction in demand. We had recognised it and therefore we went for a 35-bps cut. It is hindsight for others, but we knew that the growth will be very slow, but I must say 5% came as a surprise," governor Das said in the interview.

Das highlighted that the NBFC crisis has not led to a broader problem in the financial services as many of them were able to borrow from the market.

"Today as we are talking here about the NBFC crisis, let us remember that there are a good



ON NBFC SITUATION

Let us remember that there are a good number of NBFCs which are doing well and which are able to get money from the market at pre-IL&FS crisis rates

number of NBFCs which are doing well and which are able to get money from the market at pre-IL&FS crisis rates," said Das. "Therefore, there is a requirement to put money into the NBFC sector. We increased it from 15% to 20%, but did not give that leverage to banks. With the permission of the board, they can go up to 25%. RBI does a very calibrated and careful regulation without compromising the basic macro prudential requirements."

Continued on ►► Smart Investing

Sensex, Nifty Slip as Crude Oil Surges After Saudi Attacks

PTI

Mumbai: Indian equity benchmarks slipped on Monday due to panic sell-offs by investors who were caught off guard by soaring crude prices after drone attacks on Saudi Arabia's oil facilities.

Marking its worst fall in over two weeks, the Sensex settled 262 points, or 0.70%, lower at 37,123.31. The

30-share index plunged about 356 points in intra-day trade. Likewise, the broader Nifty closed 79.80 points, or 0.72%, down at 10,996.10.

Fresh geopolitical tensions in the Arabian peninsula diverted investors' attention from the struggling Indian economy for which the Indian government came out with another set of relief measures, including for the housing and exports sectors, over the weekend.

On the Sensex chart, 24 scrips closed in the red and only 6 ended in the green. Top losers in the Sensex pack included M&M, SBI, Yes Bank, Asian Paints, HDFC, Tata Steel and L&T, shedding up to 2.55 per cent.

RUPEE TUMBLES 68 PAISE

Logging its first fall in eight sessions, the Indian rupee on Monday plunged by 68 paise to 71.60 against

the US dollar amid concerns over soaring crude prices following drone attacks on Saudi Arabia's oil facilities. Surging crude oil prices have emerged as major fears for India – the world's third largest oil importer – in form of fiscal slippage and inflationary pressure.

The local unit opened lower at 71.54, then fell to a low of 71.63 during the day. The rupee finally closed at 71.60, down 68 paise over its

previous close. The Indian currency had settled at 70.92 against the US dollar on Friday.

Crude oil benchmark, Brent Futures, surged by almost 20% to \$71.95 per barrel (intra-day) on Monday after twin drone attacks on Saturday wiped out more than half of Saudi Arabia's crude supply. It was also the biggest gain in Brent in dollar terms since futures started trading in 1988.



Swachh Bharat Mission Reaffirming our Commitment

ASSOCHAM dedicates itself to the mission
on the occasion of 69th birthday of our
Hon'ble Prime Minister
Shri Narendra Modi



Narendra Modi, Hon'ble Prime Minister



“With our Prime Minister's relentless pursuit to spread the message of cleanliness through Swachh Bharat Mission, ASSOCHAM seeks to be an active partner in this laudable goal and pledges to work towards ensuring clean India.”

B. K. Goenka, President, ASSOCHAM

ASSOCHAM initiatives

- Implementing Har Saans Swachh, Illness-to-Wellness and Breathe-Free campaigns
- Involved 50,000 students to raise awareness about hand washing, cleanliness, air pollution and healthy food
- Reducing stubble burning in 100 villages of Patiala, Punjab
- Appointed 5,000 air messengers (Vayudoots) in 200 schools/ locations/ communities
- Sensitized about 3 lakh community members on cleanliness through interactive awareness drive



CRACKING THE CODE TO RETAINING TALENT

From innovative strategies to providing education assistance to an open culture – companies are trying various methods to retain talent and upskill their workforce



Most of our current technology is in-house development. It's good but it also means that we are unable to use services available in the market which are built on newer technologies. Hopefully, we will be able to cross it

CHETAN YADAV
Chief People Officer
Tally Solutions



As per a Gallop study, one in every two employees is looking for a job. This makes employee retention an extremely important exercise and L&D an equally important function. An employee must see a career path in the company for him to stay

GAURANG TORVEKAR
Co-founder & CEO, Indorse



Push policy doesn't work, and we realised that early on. People join a company to shine and we give them ample opportunities for that. We have a fixed compensation and a variable that is linked to the business that you do and the outcomes

LOHIT BHATIA, President-Work Force Management, Quess Corp



Campus hiring is inevitable as there are only that many laterals available in the market. Data scientists are not available, we have to catch them young from the colleges and train them

MOHAN SITHARAM
Chief People Officer, Subex



There has been a three-dimensional shift in technology. First: traditional technologies like Java, .Net, which required manual testing, second: digital technologies and third: the new-age technologies like AI, blockchain, etc.

KRISHNAN KS, AVP and Head - Culture and Competence (L&D) and Knowledge Management, MindTree



We have been working in the South-east Asia region for the past two years focusing on upskilling, hackathons and recruiting. One of Singapore's big banks that we are working with plans to upskill 200 of its employees in the next two years to become data scientists

AVADHOOT KULKARNI
Co-founder & CMO, Indorse



One important thing that HR leaders and L&D teams should do is to think of the scenarios that even business leaders are not thinking about. Having a futuristic view and planning accordingly can help the entire organisation

INA BAJWA
Head - L&D, Tata Communications



Every leader whether manager, director or VP should have regular conversations with each member of the team – personal conversations – what do you want? what is going on in your life? what is your plan? etc.

KRISHNAN SARANGAPANI
CTO, MatchMove



Tech people stay in high-growth start-up like ours because they want to see their product in action. When I upload something in production, what does that do to women in India, how does their shopping behaviour change, etc.

SIDDHARTH VISHWANATH
Head - Human Resources, Zivame



We lose out on 50% of the workforce because both, the tech teams and our delivery chain, is one gender dominated. We really need to upskill women so that they become part of the workforce and supply increases

TANUJA TEWARI
Vice President - HR, Bigbasket



A company's learning journey is a four-stage one. First: about 2-3% – people who are self-motivated, willing to pay and learn; second: company reimburses fee – number goes up to 4-5%; third: company gets into an enterprise level relationship with the employee – number swells to 20-30%; lastly, company says it has built a culture of learning, allows employee to choose and learn

RAGHAV GUPTA
Director-India and APAC, Coursera



Pallavi.chakravorty
@timesgroup.com

Changing workplace scenarios are making it imperative for companies to take upskilling of employees seriously. If numbers are to go by, there seems to be no choice as well. According to a recent study by Gallup, more than 50 per cent of employees are always looking for a job change, and 25 per cent will leave in their first year.

Hiring talent involves a lot of cost and time. So, retention particularly in terms of tech employees, is a priority for most HR heads today. The HR Next roundtable discussion on 'Upskilling and Retaining employees: What works', organised by The Economic Times and Indorse, was an insightful discussion involving senior HR heads from across the industry. The outcome was unanimous: Learning & development is the focus area for all them, as is upskilling and retaining.

One big challenge faced by one and all is the dearth in required tech talent, making it crucial for companies to invest in their workforce. But, learning cannot be forced. Instead, why not create the demand for it? Some companies have made learning a part of their culture – motivating and educating the workforce about the need to upskill themselves, and providing them with the ecosystem.

They are trying various strategies to make people stay. But one thing that is critical, particularly in today's changing times, is communication – creating a connect with your people. An emotional connect not only helps the individual but also the organisation – an employee who feels connected will perform better and will be a good team member.

So, it's not only about upskilling employees, but also about coaching your leaders to evolve and be better people managers. After all, retention is more a manager's responsibility than an HR head's.

Swiggy
Invested in feedback labs to understand how its people were being handled, were the employees and managers listening to one another, etc. Introduced values in PMS cycles, so that new recruits have similar traits.



If you hire a millennial it's about the purpose you are realising from him. So, when we say retaining talent, it is more about helping him realise his purpose. That purpose has to be aligned with the company's purpose

VIPUL MEHROTRA
Assistant VP - Talent Acquisition
Swiggy

WHAT ARE THEY DOING RIGHT...

Tally Solutions
Focuses on development, with bigger budgets being allocated for the same. Also plans to hire more freshers than laterals.

Subex
Believes there is no point pushing people to a training programme. But, it provides an ecosystem of learning.

Quess Corp.
Built an ecosystem of challenges so that people feel driven to do something new. Partnered with an education platform and provided access to employees for free (for a certain period).

Mindtree
Hires freshers and trains them on various models before putting them on projects. Also hires laterals from traditional technologies and trains them before putting them on digital projects.

Freshthome
Gives the team opportunities to solve business problems. OKRs (objectives and key results) allows it to have deep conversations, which helps them know the challenges the team is facing.

Ingersoll Rand
Encourages managers to have 'stay interviews'; has customised plan for each employee. Every person has a success profile, with a role descriptor, grade of the role, and its required competencies and skills.

Quest Global
Enables mentoring and insights from peers. Has a forum for managers that solves problems pertinent to business. Another programme enables people with 6-7 years of experience to become managers even before they are promoted.

Paisabazaar
Cross-pollination is encouraged among employees – a person from life insurance can switch to health insurance, or to credit cards or to loans etc. – and understand their work. No bell-curve is done; every performer is rewarded.



We have employees who have been with us for more than 10 years, and our retention rate is pretty good. A holistic and open culture is the reason for that

SHAMITA GHOSH
Head - HR
BookMyShow



Our focus is on new-age technologies – blockchain, AI, gesture automation, workflow automation, etc. and finding these skills in the market is very tough. Also, it becomes difficult to attract people due to lack of brand recall

PRADEEP BANGALORE
People Operations Head
SmartDrive Systems

Flipkart
Lets employees plan their own career in the organisation. Provides an Architect Review Board, which enables mentoring by architects, senior engineers and tech talks. Conversations are encouraged through stairway talks, product jams, etc.

Goibibo
Designed a leadership programme for women, which also includes psychological counselling. Its Goalpha initiative recognises top10 performers and citations are taken from their managers and family members.

Licious
Has engineering teams dedicated for each vertical and each team reports to both business and tech. This ensures they stay close to the action.

Bigbasket
Has tie-ups with Coursera and other platforms where people with specialised skills talk to the employees. Also coaches its managers to know their team better.

Tata Communications
Continuous learning is part of the corporate imperative. The result: over the past three years, it has beaten its certification targets by more than 100%.

SmartDrive Systems
Believes in learning by doing. Provides classroom training that is experiential in nature with more assimilation-based exercises and for a longer term. Also does trainee workshops for simulation engineers.

BookMyShow
Partnered with organisations that are available 24/7 for consultations and sessions. Let's employees decide what they want to learn; arranges for them to attend conferences in India and abroad.

Matchmove
Encourages managers to have regular conversations with teams – not only about deliverables but personal conversations. Ensures each employee is connected with the company's strategy, driven by managers.

Coursera
As per the online learning platform's global skill index of 60 countries, India comes in the bottom quartile. Reason: our higher education system can't deliver what companies need. More and more university students go to Coursera to learn. Now, universities are partnering with the platform to play a role in online learning.



One of the biggest challenges that we faced was to showcase ourselves as a digital first company. We enabled that by critical leadership hiring and attending more and more events. We also floated case studies on LinkedIn and twitter for that

RAHUL JAIN
HR-head, Licious



The average age in our tech team is 25-26 years. They constantly want challenging, high-end technology work, which have an end-to-end solution. Keeping them engaged is a critical part of our development strategy

ASIT KUMAR
Director-HR, Flipkart



We prefer freshers and interns in our workforce. They do not come with a baggage and you can train them to be data engineers, data scientists, anything

ASHA SUBRAMANIAN
Senior Director - HR, Goibibo



We are a small team and still evolving in terms of learning and development. But we do use Slack and other knowledge-sharing tools to help our employees upgrade themselves

MEERA HUDDAR
Chief of HR, FreshToHome



Our retention rates have been excellent and our overall attrition rates have been less than 8 per cent. It's the culture that is the differentiator in our case

SHIRIN SALIS
Vice President - HR
Ingersoll Rand



In our last appraisal cycle, the entire curve – if I have to make one – was towards exceeding expectations. Another thing that most startups do but worked for us was an open-door culture

PUNEET KHURANA
Head - HR, Paisabazaar.com

Zivame
Most learning happens on the job due to constant tech upgradation. When an employee enquires about a course, tech consults CTO and, once approved, budgets are allocated.



We have clear career paths laid out for the tech team who wish to continue to work in the technology field and not move to managerial roles. We also encourage a lot of rotation based on individual interest and skills

ROSHAN JOSEPH
Head of L&D
QuEST Global

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Tweet of the Day

Lisa Abramowicz

@lisaabramowicz1

Many have been waiting for some unforeseen shock to upset high asset valuations. Skyrocketing oil prices could do it, especially if this is sustained for a bit, since higher crude prices typically precede a recession & will eat into consumers' purchasing power

Quarts & Ounces

Rice Bran Oil - DELHI
(₹ per Quintal)

7500

7000

6500

6000

5500

5000

Sept 17, 2018

Sept 19, 2019

ET Index

COMMODITIES (2003=1000)

Bullion

CHARGE

2.53

DAYS INDEX

5602.5

PREV DAYS

5464.0

LAST WEEK

5599.3

Cement

CHARGE

0.00

DAYS INDEX

2331.0

PREV DAYS

2331.0

LAST WEEK

2331.0

Edible Oil

CHARGE

0.06

DAYS INDEX

1636.5

PREV DAYS

1635.4

LAST WEEK

1645.3

Foodgrains

CHARGE

0.16

DAYS INDEX

2418.8

PREV DAYS

2414.8

LAST WEEK

2413.2

40.33
MILLION
TONNES

CRUDE IMPORTED BY INDIA
FROM SAUDI ARABIA
IN 2018-19 FISCAL

Did You Know?

Wall Street
Moves to Stories

US business may have been talking itself into a slow-down. That's one way of reading a study by the Carlyle Group, using techniques from narrative economics — an emerging field set to gain momentum with the publication of Robert Shiller's much-anticipated book on the topic. The researchers used algorithms to search hundreds of earnings calls, as well as conversations with the 277 firms in Carlyle's portfolio.

- Bloomberg

Opinion

Anirudh Gotety

India's cryptocurrency industry is once again in the throes of uncertainty. The Supreme Court has asked the RBI to respond to industry players in their petition filed against the banking ban on cryptocurrency. Indian regulators, particularly RBI, have always been a distant observer to the crypto frenzy. None of the bitcoin millionaires of 2017 were Indians and RBI had been unsure how to go about regulating it. First, it warned, and later, in April 2018, virtually banned cryptos by prohibiting banks from servicing any crypto transactions. Fledgling local crypto exchanges like Zebpay shut shop. Now the government has rung the death knell for crypto trade. The Department of Economic Affairs has proposed a draft bill called the 'Banning of Cryptocurrency & Regulation of Official Digital Currency Bill, 2019'. Not only does this intend to ban the use of all private cryptos but also suggests a blockchain-based central bank digital currency. Instead of analysing the benefits and risks of cryptos to adopt a meaningful regulation, Indian watchdogs reacted hastily by imposing a ban. A ban — which simply paves the way for illicit trade — should be the last resort when regulation can't be the

Aramco Less Optimistic on Output Recovery

Saudi producer is firing up idle offshore oil fields – part of spare capacity – to replace some of the lost production

Bloomberg

Saudi Aramco officials are growing less optimistic about a rapid recovery in oil production after an attack on the giant Abqaiq processing plant on Saturday, a person with knowledge of the matter said.

All eyes are on how fast the kingdom can recover from the weekend's devastating strike, which knocked out roughly 5% of global supply and triggered a record surge in oil prices.

Initially, it was said that significant volumes of crude could begin to flow again within days but it may now take longer than previously thought to resume operations at the plant, the person said, asking not be named before

an official announcement.

Saudi Aramco is firing up idle offshore oil fields – part of their cushion of spare capacity – to replace some of the lost production, they said. The loss of Abqaiq, which handles 5.7 million barrels

STOCKPILES TO RESCUE

Aramco customers are being supplied using stockpiles, though some buyers are being asked to accept different grades of crude oil

global ramifications, particularly for countries in Asia.

The region consumes more oil than anywhere else, with China, India, Japan and South Korea among the world's top buyers. The strike knocked out roughly 5% of the global supply. Oil prices surged the most on record Mon-

day, with Brent crude seeing its biggest gain in dollar terms since futures started trading in 1988.

The attack halved Saudi output and is crimping the availability of lighter grades such as Arab Extra Light and Arab Light. Those less-sulfurous grades are already in high demand due to new rules mandating a switch to cleaner shipping fuel.

Aramco has told customers it's likely to replace the lighter grades with heavier oil, said the people, who asked not to be identified as the information is private. A North Asian refiner was notified it may get Arab Medium or Arab Heavy crude cargoes instead of the lighter varieties. Aramco also told some Chinese buyers that volumes won't be affected but grades may differ.

Traders Add Huge Intraday Longs in Crude Futures

Ram.Sahgal@timesgroup.com

Mumbai: Oil traders built heavy bullish bets on MCX crude futures intraday on Monday amid a 10% price surge after the drone attacks on Saudi oilfields. Options data intraday show that crude, which rallied 10.3% from Friday to ₹4,319 a barrel at the time of writing, could potentially jump as much as 5% on Tuesday, when the options expire. Domestic oil punters take trading cues from the West Texas Intermediate (WTI) contract offered by the New York Mercantile Exchange.

The rise in intraday bullish positions was borne out by traders' open interest (OI, or outstanding positions) jumping 2.48 lakh barrels to 15.27 lakh barrels from Friday levels. A jump in price accompanied by a rise in OI implies creation of bullish positions. Trading on MCX runs from 9 am to 11:30 pm daily.

The price volatility caused MCX to raise the initial margin on the near month contract to 16.68% from 11.89% on Friday. Derivatives experts like Kishore Narne of Motilal Oswal Financial Services and Naven Mathur of brokerage Anand Rathi expect prices could steadily head up from Monday's intraday levels. "The quantum and pace," said Narne, "depends much on the news flow, though I'd guess it could be as much as 10% from here, hopefully not knee-jerk." Mathur forecasts WTI to rise by 10-odd percent to \$65 from Monday levels around \$60, on creation of fresh longs and shorts being covered immediately.

On Friday, top 10 clients on the short side cumulatively held a whopping 13.7 lakh barrels and top 10 longs held almost 8 lakh barrels. These top 10 shorts will have to either cover their shorts or sell more puts to hedge themselves.

On Nymex, the 60-strike call expiring on October 17 rose to \$2.54 a unit from just 45 cents overnight.

Unlike residential real estate where demand has been stagnant for more than five years, commercial realty is doing better, with some of the projects yielding as high as 9%

Commercial Real Estate Still has Many Bankable Projects

Gayathri.Nayak
@timesgroup.com

Mumbai: The credit squeeze may be a blessing in disguise for banks. While the real estate sector in general has slumped, commercial realty has been on an upswing, with some projects yielding as high as 9%.

Bank lending to commercial real estate projects rose 15% in July compared to 4.2% in the same period last year, according to the latest Reserve Bank of India data. The entire banking sector's aggregate portfolio to the sector stood at ₹2.1 lakh crore.

The current pace of growth in lending to the sector is higher than lending to any large or medium and small enterprise, which have seen low single-digit growth, data indicates.

Unlike residential real estate where demand has been stagnant for more than five years, the commercial real estate sector is doing relatively better, experts say. There are many bankable projects as demand from logistics

BUILDING BLOCKS

Rise in bank lending to commercial real estate projects

15% July 2019

4.2% July 2018

Why is commercial realty going strong?

Many bankable projects from logistics and hospitality segments

Consolidation in residential and commercial real estate is expected to weed out unviable and small developers

NBFCs have cut exposure and the lending gap is being filled by banks

46% Fall in number of developers since 2012

₹2.1 lakh core

Banking sector's aggregate portfolio to real estate sector

Besides, many non-banking finance companies, which were active lenders in this space, have cut down exposure due to liquidity constraints faced by the sector. This lending gap is being filled by banks.

The rise in bank lending to commercial real estate could be due to

Oilcos Planning for Alternatives

From Page 1

Saudi Aramco assured Indian refiners on Sunday that there would be no supply shortage, the oil ministry said.

Aramco, however, is offering different grades of oil in some cases due to the production cut, said an executive at a state-run oil firm.

Despite supply assurances, oil companies have begun planning for an alternative supply situation should Saudi facilities not return to normal quickly, said another official of a state oil firm.

India has about 60 days of crude oil inventory, which includes tankages and pipelines of refiners as well as the three strategic storages. Its strategic petroleum reserves have a combined capacity of 5.3 million tonnes.

The 1.33-million tonne reserve at Visakhapatnam is fully filled while the 1.5-million tonne capacity at Mangalore is half filled and the 2.5-million tonne storage at Padur is about a quarter filled, according to officials.

US President Donald Trump has authorised the release of oil from the American emergency reserve, even as other major consumers in Europe and Asia are evaluating the option of drawing down from their emergency stockpiles.

After Pak Trade Freeze, India Looks to Other Tea Markets

Sutanuka Ghosal & Jayashree Bhosale

Kolkata | Pune: The rising tension between India and Pakistan has affected trading of agri commodities between the two nations over the past few months. Exports of tea, cotton, tomatoes from India and import of dates, mangoes and onions from Pakistan have stopped completely after Pakistan formally snapped trade ties with India in retaliation against India's decision to withdraw special status to Jammu & Kashmir under Article 370 of the Constitution.

With no immediate signs of trade relations getting better, traders are exploring other markets to ship their products.

In the first seven months of this year, India has exported 5.89 million kg of tea compared with 8.87 million kg in the corresponding period of the previous year, a drop of 33.59%. Pakistan mostly imports teas from South India and some small quantities from Assam.

MCX FUTURE PRICES									
PRODUCT	EXPIRY DATE	OPEN	HIGH	LOW	CLOSE	VALUE (LAKH)	VOLUME (LOTS)	OPEN INT. (LOTS)	
ALUMINIUM-1KG (LOT-1 MT)	30-Sep-19	141.00	139.70	140.20	305.421	2179	3523		
31-Oct-19	142.10	143.05	141.30	142.80	158.41	111	521		
ALUMINIUM-1KG (LOT-5 MT)	30-Sep-19	140.35	140.65	139.70	140.20	8789.10	1254	2060	
31-Oct-19	142.70	143.25	142.50	142.90	143.89	201	1066		
CARDAMOM-1KG (LOT-100 KGS)	15-Oct-19	3107.90	3138.00	3107.90	3138.00	50.18	16	91	
15-Nov-19	2793.60	2820.70	2793.60	2804.40	14.02	5	93		
COPPER-1KG (LOT-1 MT)	30-Sep-19	457.30	459.95	457.30	458.50	95834.10	8362	6297	
31-Oct-19	459.00	460.50	458.90	459.65	6457.42	562	1844		
29-Nov-19	460.95	460.95	460.95	460.95	11.52	1	15		
COTTON-100BLS (LOT-50 BLS)	31-Oct-19	19820.00	19930.00	19870.00	2092.17	422	1988		
29-Nov-19	19930.00	19950.00	19930.00	19470.00	5.75	11	873		
31-Dec-19	19930.00	19950.00	19930.00	19400.00	306.08	63	389		
CPO-100KGS (LOT-10 MT)	30-Sep-19	554.40	558.10	554.40	557.40	2602.58	467	3542	
31-Oct-19	557.50	562.70	557.50	561.50	2818.53	502	1767		
29-Nov-19	563.40	564.00	562.80	563.10	174.61	31	131		
CRUDEOIL-100B (LOT-100 BBL)	19-Sep-19	3946.00	4322.00	3948.00	4295.00	770598.40	180946	15179	
21-Oct-19	4000.00	4326.00	4000.00	4298.00	82008.49	19230	2881		
19-Nov-19	4073.00	4315.00	4073.00	4297.00	630.07	148	205		
CRUDEOIL-100B (LOT-100 BBL)	19-Sep-19	3946.00	4322.00	3948.00	4295.00	171303.69	402317	32099	
21-Oct-19	3945.00	4326.00	3945.00	4298.00	26016.74	61060	11234		
19-Nov-19	3946.00	4311.00	3946.00	4298.00	579.73	1365	816		
GOLD-100GMS (LOT-1 KGS)	04-Oct-19	3774.00	3777.40	3774.00	38052.70	313762.74	8254	11186	
05-Dec-19	3855.00	3882.40	3857.20	3874.20	41170.66	1064	15588		
05-Feb-20	3905.00	3920.00	3905.00	3912.50	78.25	2	28		
GOLD-100GMS (LOT-1 KGS)	30-Sep-19	3035.00	3058.00	3012.00	3038.00	180.66	595	947	
31-Oct-19	3035.00	3058.00	3035.00	3051.00	59.77	196	351		
29-Nov-19	3068.00	3068.00	3010.00	3039.00	0.61	2	5		
GOLD-100GMS (LOT-1 KGS)	04-Oct-19	3774.00	3777.40	3774.00	38031.00	50790.24	13368	13144	
05-Dec-19	3786.00	3846.00	3786.00	3840.00	6550.09	1736	4028		
05-Dec-19	3875.00	3875.00	3851.00	3871.00	1202.49	31	525		
GOLDPETAL-1GMS (LOT-1 GMS)	30-Sep-19	378.00	378.00	377.80	380.70	208.50	5481	6773	
31-Oct-19	3808.00	3844.00	3808.00	3832.00	79.88	2086	2097		
29-Nov-19	3840.00	3850.00	3840.00	3846.00	0.54	14	259		
LEAD-1KG (LOT-5 MT)	30-Sep-19	155.80	156.60	155.80	156.40	20286.87	2597	2072	
31-Oct-19	156.75	156.75	156.25	156.60	226.12	34	140		
LEAD-1KG (LOT-1 MT)	30-Sep-19	155.60	156.45	155.60	156.30	5877.13	3763	2920	
31-Oct-19	156.75	156.75	156.05	156.45	226.72	145	423		
MENTHAIOL-1KG (LOT-360 KGS)	30-Sep-19	1287.90	1287.90	1276.40	1282.80	2510.13	544	1315	
31-Oct-19	1298.00	1301.50	1297.40	1297.30	52.73	113	305		
NATURALGAS-1mmBtu (LOT-1250 mmBtu)	25-Sep-19	187.20	191.80	187.20	191.30	4623.89	19425	10510	
25-Oct-19	190.90	195.50	190.90	195.10	4706.93	1940	3022		
25-Nov-19	202.70	206.50	202.70	206.20	469.65	183	591		
NICKEL-1KG (LOT-250 KGS)	30-Sep-19	1242.90	1213.30	1221.80	739.293	24134	11552		
31-Oct-19	1245.00	1246.10	1218.00	1225.20	7658.77	2489	3275		
29-Nov-19	1225.00	1225.30	1223.00	1224.70	15.31	5	19		
SILVER-1KG (LOT-30 KGS)	05-Dec-19	4510.00	4708.00	4510.00	4698.00	181581.54	12920	10276	
05-Mar-20	4704.00	4809.00	4704.00	4788.00	5436.73	379	779		
SILVER-1KG (LOT-5 KGS)	29-Nov-19	45890.00	47048.00	45890.00	46919.00	49686.93	21207	10573	
30-Dec-19	47048.00	48132.00	47657.00	47996.00	994.46	415	640		
ZINC-1KG (LOT-5 MT)	30-Sep-19	187.30	189.25	187.30	188.80	57709.00	6121	3732	
31-Oct-19	189.65	191.25	189.65	190.90	1440.96	151	674		
ZINC-1KG (LOT-1 MT)	30-Sep-19	187.55	189.10	187.05	188.65	18965.81	10067	6384	
31-Oct-19	190.00	191.15	189.70	190.80	720.53	378	751		
29-Nov-19	192.70	192.70	192.25	192.65	11.56	6	14		

MCX OPTION PRICES

(UNDERLYING GOLD SEP19; Underlying (Near Month Future Value) 3805.2)

CALLS

OI (LOTS)	PREMIUM (LACS)	VALUE (LACS)	VOLUME (LOTS)	CLOSE	STRIKE	CLOSE	VOLUME (LOTS)	PREMIUM (LACS)	OI (LOTS)
11	22.8	144.78	38	605.5	37500	124.0	280	1053.21	32.1
3	0.5	38.1	1	544.0	37600	158.0	1	415.3	17
46	19	152.7	4	483.5	37700	203.5	5	189.5	1.0
20	7.8	688.2	18	433.5	37800	231.5	16	608.5	3.7
45	2.2	229.6	6	368.0	37900	301.0	4	152.8	1.2
455	52.1	6702.1	175	340.5	38000	324.5	169	6477.6	55.6
61	2.4	345.3	9	264.0	38100	407.0	3	115.5	1.2
10	1.7	262.1	7	247.0	38200	476.0	1	38.7	0.5
13	0.0	0.0	0	157.5	38300	518.5	8	310.6	4.2
13	0.9	192.9	5	175.5	38400	606.0	3	117.0	1.8
256	23.3	6491.3	168	148.0	38500	625.5	14	547.8	8.8
50	0.9	271.1	7	129.0	38600	—	—	—	—
10	0.4	155.2	4	110.0	38700	1246.0	0	0.0	0.0

PUTS

OI (LOTS)	PREMIUM (LACS)	VALUE (LACS)	VOLUME (LOTS)	CLOSE	STRIKE	CLOSE	VOLUME (LOTS)	PREMIUM (LACS)	OI (LOTS)
11	22.8	144.78	38	605.5	37500	124.0	280	1053.21	32.1
3	0.5	38.1	1	544.0	37600	158.0	1	415.3	17
46	19	152.7	4	483.5	37700	203.5	5	189.5	1.0
20	7.8	688.2	18	433.5	37800	231.5	16	608.5	3.7
45	2.2	229.6	6	368.0	37900	301.0	4	152.8	1.2
455	52.1	6702.1	175	340.5	38000	324.5	169	6477.6	55.6
61	2.4	345.3	9	264.0	38100	407.0	3	115.5	1.2
10	1.7	262.1	7	247.0	38200	476.0	1	38.7	0.5
13	0.0	0.0	0	157.5	38300	518.5	8	310.6	4.2
13	0.9	192.9	5	175.5	38400	606.0	3	117.0	1.8
256	23.3	6491.3	168	148.0	38500	625.5	14	547.8	8.8
50	0.9	271.1	7	129.0	38600	—	—	—	—
10	0.4								

Two PM Kisan Instalments by Sep 30

Govt looks at measures to boost consumption demand in rural India

Our Bureau

New Delhi: The finance ministry has asked agriculture ministry to ensure immediate release of first two instalments for this year under the PM Kisan Yojana as the government looks at measures to boost consumption demand in rural India. It will announce another set of measures to boost the economy soon. Farmers receive ₹6,000 annually in three equal instalments.

The government has budgeted ₹75,000 crore for the current financial year, but expenditure is estimated at over ₹87,000 crore with onboarding of all around 14.5 crore beneficiaries. "We are closely monitoring the payments....We have asked agriculture

Weighing the Options

Govt conducting comprehensive review of its overall borrowing with concerns growing on raising extra budgetary resources

"We are looking at the overall borrowings...We could look at bringing them down (off budgetary borrowings), an official said

The move comes close on the heels of CAG flagging the issue of budgetary borrowings

States' increased market borrowing despite having funds at their disposal under the lens

ministry to release two instalments by September 30," said a government official.

PM Pradhan Mantri Kisan Samman Nidhi, which was unveiled in the interim budget, for small and marginal farmers with two hectares of land holdings was expanded subsequently. Finance minister Nirmala Sitharaman has also issued directions for swifter release of claims for farmers hit by floods sans any assess-

ment of the farm under PM Fasal Bima Yojana.

"Wherever standing crops have been destroyed by floods, companies have been asked to release funds with carrying out field assessment," the official said.

The finance ministry, which has already announced three separate packages to boost the economy, is pushing for expeditious release of funds under this scheme as also to small and



FM expected to unveil another set of measures to pumpprime the economy this week, the official said

medium enterprises from government departments and public sector enterprises.

Sitharaman is expected to unveil another set of measures to pumpprime the economy, which grew by its slowest pace in six years at 5% in first quarter FY20, this week, the official said.

The latest set of measures, third in the series, announced by finance minister on Saturday include creation of a ₹20,000 crore fund for the housing sector and a new WTO compliant tax neutralisation scheme.

The government had earlier announced rollback of enhanced surcharge on foreign portfolio investors, mergers of public sector banks, opened up foreign direct investment in contract manufacturing and eased norms for overseas investors in single brand retail and coal mining.

Expect 30% Rise in Export Credit by March: Goyal

Our Bureau

New Delhi: The government expects a 30% rise in export credit disbursements by the end of 2019-20 through greater insurance coverage of exporters and easier inspection norms.

The commerce and industry ministry will soon approach the Cabinet for reduction in insurance premium rates to 0.6% for small exporters

the Cabinet for reduction in insurance premium rates to 0.6% for small exporters having an outstanding limit of less than ₹80 crore.

"For accounts with limits below ₹80 crore, the premium rates will be moderated to 0.6% annum and for those exceeding ₹80 crore, it will be 0.72% annum for the same enhanced cover," commerce and industry minister Piyush Goyal said while sharing the details of the new NIRVIK (Nirvay Vikas Yojana) or Export Credit Insurance Scheme that Export Credit Guarantee Corporation of India has launched.

Goyal: India, US in Talks to Resolve Trade Issues

Deals likely to be announced when Modi meets Trump

Our Bureau

New Delhi: India and the US are in talks to resolve certain issues but whether the two sides will announce any trade deal would be decided when Prime Minister Narendra Modi meets President Donald Trump this week, commerce and industry minister Piyush Goyal said on Monday.

"We are in continuous dialogue with the US over the last several months on many issues. We have an open mind and are looking at several sectors," he said at an event. "We are looking at an early resolution of many issues... Whether a deal will be announced or not that is up to the prime minister and the president to decide."

Modi will visit the US from September 21-27, during which he would address the annual UN General Assembly session and have a series of bilateral and multilateral engagements in New York. Trump will attend Modi's Houston rally for Indian Americans later this week.

Trade Woes

PM Modi to visit US from Sept 21-27

India's exports to US in 2018-19 were \$52.4B, while imports were \$35.5B

RCEP TALKS

Goyal said that India has decided to conduct a meeting through video conference with other members of the proposed Regional Comprehensive Economic Partnership (RCEP) agreement.

"We have put forward certain proposals. If there is any surge in import of any product, we can take quick remedial measures and the interest of domestic industry is protected," he said.

This proposal assumes significance as India has registered trade deficit in 2018-19 with as many as 11 RCEP member countries, including China, South Korea and Australia, out of a grouping of 16 nations that are negotiating the mega trade pact since November 2012 and which is expected to conclude by November.

WPI Remains Unchanged at 1.08% in Aug

Our Bureau

New Delhi: India's wholesale inflation remained at 1.08% in August, the same level as that in the previous month when it had hit a 25-month low as per the Wholesale Price Index (WPI), government data showed on Monday. In August last year, it was 4.62%.

Inflation in fuel and power declined 4%, after

a 3.64% fall in July, and that in manufactured products was flat after a 0.34% growth in the trailing month.

"The rate of inflation based on WPI Food Index consisting of 'food articles' from primary articles group and 'food product' from manufactured products group increased from 4.54% in July, 2019 to 5.75% in August, 2019," the commerce and industry ministry said in a statement.

JKLU Laureate Award 2019 for Dr. Manmohan Singh



JK Lakshmipat University Chancellor, Shri Bharat Hari Singhania, presenting the Laureate Award 2019 to Dr. Manmohan Singh at JKLU's campus, Jaipur.

Former Prime Minister of India and world-renowned economist Dr. Manmohan Singh was conferred the prestigious JKLU Laureate Award 2019 for his exemplary contribution in public service, governance, redefining economy and nation building, by JK Lakshmipat University (JKLU).

JKLU honours leaders of distinct intellectual calibre in different fields, whose achievements inspire young minds as role models.

Dr. Singh shared his vision on "Strengthening Roots of Democracy in India" while delivering the "Hari Shankar Singhania Memorial Oration" in memory of its first Chancellor. "I knew the late Shri Hari Shankar as a pioneer captain of industry and philanthropist and the Singhania family as leaders of the well known JK Organization. They have contributed to India's development for over 125 years across industries, including education and health care. Only a handful of people can claim 125

years of continuous service to the nation" said Dr. Singh.

Shri Bharat Hari Singhania, Chancellor, JK Lakshmipat University, welcomed Padma Vibhushan Dr. Manmohan Singh and praised his exceptional contribution as a visionary change agent of the country. Dr. Manmohan Singh appreciated the achievement of JK Lakshmipat University while taking a round of the Campus, which, in a short span of 8 years, has attained the citadel of a world class institution, offering high quality education in Management, Engineering and Design, in collaboration with leading Organizations of the world and global Universities such as Olin, UMass, UPenn, IIMs and IITs.

JKLU offers contemporary education through project based learning in studios rather than the usual class rooms. With a student to faculty ratio of 12:1 which is comparable to leading Universities in the world, students

are taught by internationally experienced faculty as well as seasoned practitioners from global corporates. Through its contemporary curriculum and 4 Centres of Excellence, the University works with students on developing 21st century skills on communication, critical thinking, design thinking and problem solving, to help evolve a broad perspective, covering technology, management, design and liberal studies. JKLU is one of the few institutions in the country to be chosen to build the Atal Incubation Centre under the 'Atal Incubation Mission' of Niti Aayog.

Unique courses of JKLU, such as Pinnacle MBA, joint degrees with American Universities of repute and courses of Information Technology and other branches of Engineering, based on practical project oriented learning, are finding extra ordinary interest with high calibre career oriented youth. More details are available at www.jklu.edu.in

INDIA MOBILE CONGRESS 2019

Towards a new connected world

India Mobile Congress represents the future of technology



By a correspondent

India Mobile Congress (IMC) is back for the third edition of the marquee telecom and technology event, jointly organised by the COAI (Cellular Operators Association of India) and the Department of Telecommunications, Government of India. This year, the theme of the event is "Imagine: a new connected world; Intelligent. Immersive. Inventive." and aims to focus on emerging technologies that will shape the future by making it smarter, more connected and more innovative.

IMC 2019 will comprise a three-day international conference, where more than 40 sessions will be held with 300+ global speakers and 5,000+ CXO-level delegates. There will also be a technology exhibition, where around 300 exhibitors will display their latest technologies, products and innovations. The exhibition will be spread over 60,000 square metres, in Aerocity, New Delhi and will attract around 100,000 visitors. The exhibitors will include most of the top brands from the telecom and technology sectors. Ericsson is the presenting partner at IMC.

IMC 2019 will feature a number of special programmes, the most

important of which will see participation of 150 international telcos looking to collaborate with various OEMs, integrators and technology providers within the South Asian region. Second, a CIO conclave with top 100 enterprise CIOs will ensure collaborations, partnerships and the beginning of numerous industry relationships. Among other programs, the Global CEOs Conclave, mHealth and Connected Cars tracks are certain to generate a lot of interest.

India Mobile Congress has immense significance for the Indian telecom and technology sector. It is the first and most important event in the space to bring together policy makers, big and small businesses, global experts, academia and startups to collaborate, discuss and deliberate on crucial industry topics. These in turn would affect policy decisions and form market trends.

India is fast becoming a technology giant in the world, with special focus on manufacturing and exports. India Mobile Congress is a good platform to announce the Indian ambition to the world and celebrate the digital transformation brought about in the recent years through the efforts of Prime Minister Narendra Modi.

ERICSSON Presents



INDIA MOBILE CONGRESS

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IMAGINE: a new CONNECTED world
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Special Programs at IMC 2019



CONSUMER CONNECT INITIATIVE



Department of Telecommunications
Ministry of Communications
Government of India

COAI

Exhibit at
South Asia's biggest technology event
14-15-16 Oct, 2019 | Aerocity, New Delhi

Exhibition | Conference | Networking



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Minister of State for Communications,
Electronics & Information Technology
and Human Resource Development
Government of India

Sh. Ravi Shankar Prasad
Hon'ble Minister for Communications,
Electronics & Information Technology
and Law & Justice
Government of India

Sh. Anshu Prakash
Chairman Digital Communications
Commission & Secretary (T)
DoT
Govt. of India

Mr. Sunil Bharti Mittal
Chairman & Founder
Bharti Enterprises

Mr. Kumar Mangalam Birla
Chairman
Aditya Birla Group & Vodafone Idea Ltd.

Mr. Mukesh Ambani
Chairman
Reliance Industries

Mr. Nunzio Mirtello
Head of Market Area
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Oceania and India
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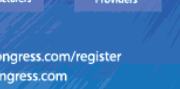
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Mr. Stephen Spengler
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Mr. Malcolm Johnson
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ITU

Mr. Pardeep Kohli
President, CEO
Mavenir

Mr. Bhaskar Gorti
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Nokia



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Queries: info@indiamobilecongress.com

#IMC2019
+91 9552503900 | +91 8860649831

CAMPUS CORNER

Vivaan 5.0 draws best minds to IIFT Kolkata summit

Kolkata: The Indian Institute of Foreign Trade (IIFT), Kolkata, recently held Vivaan 5.0, its flagship international business summit, which drew some of the best minds from across the spectrum. The three-day summit saw participation from marketing bigwigs, experts from the domains of finance, trade and operations, strategy and analytics, public policy and entrepreneurship. Keynote speaker Indriyajit Sethi spoke about the importance of creating value through supply chains. He also emphasised the importance of digitalisation and the need to be data driven to achieve organisational goals. Naveen Athresh, senior product leader, Rakuten Group, and an IIFT alumnus, in his

talk, spoke about the need for disruptive and sustained product innovation. The second day of Vivaan kicked off with the finance summit while day three saw IIFT's version of Shark Tank, Swimming With The Sharks, that drew startup founders pitching their business ideas to investors. Other key speakers at the summit included Ankit Grover, VP, ARC Worldwide (Leo Burnett); Hitesh Malhotra, CMO, Nykaa; Sushil Agarwal, GM, Geodis; Shahzad Athar, GM, Adani Ports and SEZ; S Rammohan Rao, director of business development, Barnet India; Ajay Bohra, cofounder and MD, HDFC Credila.

— Our Bureau

Breath Analyser Test Must for Aviation Staff in Critical Services

New Delhi: The Directorate General of Civil Aviation (DGCA) Monday ordered airports across India to include breath analyser (BA) tests for aviation personnel such as air traffic controllers (ATCOs), people driving vehicles in the operational areas, fire-fighters and aircraft maintenance engineers. So far, only pilots and cabin crew have to clear BA tests before being allowed to operate flights. DGCA chief Arun Kumar has now expanded the scope of the test to all aviation personnel providing critical services. The tests will kick off by October 30 at 100 of India's busiest airports, including those in six metros, Ahmedabad, Kochi, Lucknow and Guwahati. By November-end, 33 more airports will have to follow the order. — Our Bureau

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(Central Establishment Department)

419, Udyog Sadan, Ground Floor, Patparganj Industrial Area, Delhi-110092

No. AC/CED/EDMC/2019/4562 Dated 06.09.2019

ADVERTISEMENT

Applications from eligible candidates for filling up the following posts in East Delhi Municipal Corporation on Deputation basis are invited :-

- Two Posts of Assistant Commissioner/Deputy Assessor & Collector in Pay Matrix Level-11 of 7th CPC (Pre-revised PB-3, Rs.15600-39100 + Grade Pay of Rs. 6600/-)
- Five Posts of Administrative Officer/ Assistant Assessor and Collector in Pay Matrix Level-9 of 7th CPC (Pre-revised PB-2, Rs.9300-34800 + Grade Pay Rs. 5400/-)

The applications should reach at above given address latest by 05.10.2019.

Details of eligibility Criteria and Terms & Conditions for these posts are available on EDMC website i.e. www.mcdonline.gov.in/tr/edmc_mcd portal under News & Events.

Sd/- R.O. No. 47/DPI/East/2019-20 Additional Deputy Commissioner (CED)

EDMC'S CITIZENS HELPLINE No. 155303

RESERVE BANK OF INDIA SERVICES BOARD, MUMBAI

भारतीय रिज़र्व बैंक सर्विसेज़ बोर्ड, मुंबई

www.rbi.org.in

ADVT.No.11/2019-20

1. Applications are invited for recruitment to following posts in the Reserve Bank of India.

Sr. No	Posts	Vacancies
1	Officers in Grade 'B' (DR)-General	156
2	Officers in Grade 'B' (DR)-DEPR*	20
3	Officers in Grade 'B' (DR)-DSIM@	23

* Department of Economic and Policy Research
@Department of Statistics and Information Management

2. For all other details such as eligibility criteria, reservation of vacancies, scheme of selection, submission of on-line application and other instructions, please refer to the detailed advertisement to be published on the Bank's website (www.rbi.org.in) on September 20, 2019 and in the Employment News / Rozgar Samachar on September 28, 2019 / subsequent issue. Candidates can apply for these posts only by online mode through the Bank's website.

3. IMPORTANT DATES

Website Link Open- For online Registration of Applications & Payment of Fees/ Intimation Charges	September 21, 2019 to October 11, 2019
Gr B (DR)-General Phase I & DEPR/DSIM Paper I examinations	November 9, 2019
Gr B (DR)-General Phase II examinations	December 1, 2019
Gr B (DR) - DEPR / DSIM Paper II & III examinations	December 2, 2019

NOTE: Corrigendum, if any, issued on the above advertisement, will be published only on the Bank's website.

NTPC Gears Up to Modernise People Policies

Rica Bhattacharyya

Mumbai: With nearly 7,000 of its employees under 40, state-run maharatna NTPC is keen to modernise its people policies. On the cards are a slew of progressive measures that could make the power generation behemoth comparable with any well-run company in India. A work-from-home option for middle- and senior-level executives, paperless offices, revamped performance management system and simulated training programmes for employees make up for a large portion of the modernisation drive. "The nature of our workforce is changing with the influx of Gen-Z in both the executive and non-executive grades who are increasingly mobile and tech-savvy. It is thus crucial that we sustain the engagement levels with our workforce and inspire our employees to surmount the hardships of working miles away from cities in difficult terrain and work as a team," said director human resources Saptarshi Roy. The PSU major is encouraging a work environment in which the use of paper is eliminated or reduced by converting documents into digital form. "Going paperless will boost productivity, save space, make documentation and information sharing easier as well as more secure and help reduce the burden on environment," said Roy. The initiative will cover all NTPC projects and offices, and will be rolled out in a phased manner. The company decided to offer the work-from-home option to a section of its executives managing commercial functions in various locations last month. This is said to be a pilot programme of the maharatna enterprise.

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INSTITUTE OF BANKING PERSONNEL SELECTION

Website: www.ibps.in

In case of queries / complaints please log in to <http://cgrrs.ibps.in/>

COMMON RECRUITMENT PROCESS FOR RECRUITMENT OF CLERKS IN PARTICIPATING ORGANISATIONS (CRP CLERKS-IX FOR VACANCIES OF 2020-21)

The online examination (Preliminary and Main) for the next Common Recruitment Process for selection of personnel for Clerical cadre Posts in the Participating Organisations is tentatively scheduled in December 2019 & January 2020.

The tentative schedule of events is as follows:

Activity	Tentative Dates
On-line registration including Edit/Modification of Application by candidates	17.09.2019 to 09.10.2019
Payment of Application Fees/ Intimation Charges (Online)	17.09.2019 to 09.10.2019
Download of call letters for Pre- Exam Training	November 2019
Conduct of Pre-Exam Training	25.11.2019 to 30.11.2019
Download of call letters for Online Examination - Preliminary	November 2019
Online Examination - Preliminary	07.12.2019, 08.12.2019, 14.12.2019 & 21.12.2019
Result of Online Exam - Preliminary	December 2019/January 2020
Download of Call letter for Online Exam - Main	January 2020
Online Examination - Main	19.01.2020
Provisional Allotment	April 2020

Candidates are advised to regularly keep in touch with the authorised IBPS website www.ibps.in for details and updates.

Before registering online candidates are advised to read the detailed notification and follow the instructions mentioned therein.

Mumbai Director IBPS Date: 12.09.2019

Hawkins Needs Managers and Senior Managers

Remuneration from Rs. 35 lakhs to Rs. 75 lakhs per year

Founded in 1959, Hawkins Cookers Ltd. is a professionally managed, public limited company. Sales in the financial year 2018-19 were Rs. 653 crores, up 17% over the previous financial year and Profit After Tax was Rs. 54 crores, up 12%. Hawkins is the leader in the Pressure Cooker market in India for the last 40 years and has diversified successfully into the Cookware market. Hawkins has offices in Mumbai at Cuffe Parade and Mahim.

Hawkins is known for its fair policies and ethical practices. Hawkins emphasises incentive payment by results and selection and promotion purely on merit. Hawkins requires Managers and/or Senior Managers for the following jobs at its Offices in Mumbai. Total annual remuneration including incentive payment (Cost to Company) will be between Rs. 35 lakhs and Rs. 75 lakhs per year negotiated appropriately with each selected candidate.

Head Legal Affairs

The incumbent will advise the Company in legal matters, monitor and ensure legal compliance, brief counsel and organise action to avoid or support litigation as needed. The main responsibility is to protect the intellectual property of the Company such as trademarks, copyrights, designs and patents. The candidate should be a qualified solicitor or advocate with at least eight years post qualification experience.

Deputy Company Secretary

The job is to act as the deputy to the existing Company Secretary. The candidate should be a qualified Company Secretary with at least six years suitable experience of dealing with matters of a listed public company.

Your application specifying the job you are interested in and giving full details of age, education, experience and present remuneration (which may be typed) should be accompanied by a note (about 300 words) in English in your own handwriting on "Reasons why I am interested in this job". The selection process consists of review of application and note, written test and individual interview. Please apply in confidence to Senior Vice President – Personnel, Hawkins Cookers Limited, Maker Tower F-101, Cuffe Parade, Mumbai 400 005.

Hawkins

IIT Grads Lead the Way in Mental Health Care

Drive initiatives to reach out to people highly vulnerable to suicide

Sreeradha.Basu@timesgroup.com

Kolkata: Indian Institute of Technology (IIT) graduates are known to have founded the highest number of billion-dollar startups in India. However, what is less well-known is that some IIT graduates are also leading the way in the mental health space. Organisations, including 1to1help.net, YourDost and Moodcafe working actively in the mental health space. IIT graduates have been instrumental in helping thousands of individuals at high suicide risk. More tie-ups with corporates, educational institutions and the government to expand reach. Brought in technology into the mental health space; put up suicidal risk prevention protocols; driving unique initiatives to reach out to distressed people.

Mind Over Matter

IIT graduate-powered organisations like 1to1help.net, YourDost and Moodcafe working actively in the mental health space.

Have been instrumental in helping thousands of individuals at high suicide risk.

More tie-ups with corporates, educational institutions and the government to expand reach.

Brought in technology into the mental health space; put up suicidal risk prevention protocols; driving unique initiatives to reach out to distressed people.

mental disorder. On World Suicide Prevention Day (September 10), it is important to note that every hour a student commits suicide in India. IIT Guwahati alumnus Richa Singh, who runs emotional wellness platform YourDost, had a friend commit suicide fearing a bad placement. IIT Roorkee-IIM Ahmedabad graduate Mikul Patel who co-founded mental health startup Moodcafe with fellow IIT-R grad Rahul Ranat Mirzha, also had a friend who attempted to commit suicide. Moodcafe is a free, anonymous chat platform where users on the app can connect with trained listeners and communicate with them, much like through WhatsApp. The startup, says Patel, is also associated with a suicide prevention centre, the Vandrevalla Foundation that provides help when immediate intervention is needed. Moodcafe recently organised a first-of-its-kind 'time donation' camp where individuals donated time and were provided with training to hear out other people's problems. The startup—director-writer Homi Adajania and Rajnish Dhall, founder of Micro Housing Finance Corporation are among its seven investors—has had over 10,000 users so far. It is now working on tie-ups with corporates, educational institutions and the government. On the cards are workshops at the Bank of Baroda, the Bajaj Group and even the police force in Gujarat. "We intend to move actively to complete healthcare services and even provide quarterly analytics to corporates to suggest areas of work," says Patel. Given the stigma in India around seeking mental help, anonymity helps. YourDost provides a technology platform where people can anonymously seek support and guidance from 1,000-plus trained psychologists, counselors, career coaches and life coaches.

5 WAYS TO AVOID DIGITAL DISTRACTIONS AT THE WORKPLACE

It's difficult to get work done in the office when your phone is beeping constantly. Social networking platforms can be a strong pull, too, and you can end up wasting a lot of precious time. Most people assume they can multitask, but such distractions come at the cost of productivity and increase chances of human error. Brinda Sarkar brings you tips from experts on how to avoid various digital distractions at the workplace.

1 BECOME SELF-AWARE

The first step is to acknowledge that digital distractions are hampering your productivity and mental health, says Anish Philip, vice president—people function at Mindtree. "Employees should use behavioural principles to wean themselves off digital devices; adopting a disciplined approach helps accomplish this," Philip says.

2 USE MUTE OPTIONS

You can control the inflow in terms of how much these apps and platforms impact you. Most of them have mute options, says Arun Rao, leader of human resources-India, DXC Technology. "I would strongly recommend turning off notifications and putting gadgets on mute to avoid distractions," he says. Amresh Anjan, director of HR operations at Shadowfax, recommends saying no to pop-up notifications. "This prevents unwanted distractions and helps employees focus at the work at hand," he says.

3 USE PHONE-FREE BREAKS

Digital blackouts at the workplace are necessary for productivity and peace of mind. Mindtree's Philip said employees must take phone-free breaks and block 'focus time' on their calendar. "Many companies are encouraging phone-free breaks. During this time, using cell phones is highly non-negotiable," says Shadowfax's Anjan.

4 DON'T DISRUPT OTHERS' WORK

It is important how you conduct yourself with your devices at the workplace. Remember to be mindful of others' work. "Simple things like not using speaker phone at your desk, using headphones for listening to music and keeping your phone on vibrator mode or low ringing volume go a long way in creating a workplace which is low on digital disruptions," says DXC Technology's Rao.

5 SEEK COMPANY SUPPORT

Your organisation may be able to provide you counselling for a digital detox. "Your workplace may also have tools which can help you track the number of productive hours while in office," says Mindtree's Philip.

IIT Delhi Turns Focus on Industry-Led Research

The Aim: Improve institutes' domestic and global rankings

Prachi.Verma@timesgroup.com

New Delhi: The Indian Institute of Technology Delhi (IITD) is focusing on more industry-led research as part of a strategic shift aimed at improving its domestic as well as global rankings. "Research, especially industry-led research, would help institutes like ours improve their ranking. As a conscious effort, we are taking up more research based on the problems shared by industry," IITD director V Ramgopal Rao told ET. At most IITs, bulk of the research is funded by the government and government bodies. This year, IITD is targeting research worth ₹550 crore, up from ₹400 crore in the previous year, as ET had reported earlier. Research and research funding are among the parameters on which institutes are ranked globally by organisations like QS (Quacquarelli Symonds). Research is also an important measure for the National Institutional Ranking Framework (NIRF), developed by the human resource development ministry. No Indian educational institution figures among the top 100 global universities recently ranked by QS. IIT Delhi ranks 182 in this list while in the NIRF list it ranks second among Indian engineering colleges. "Currently we are focusing on projects across domains such as defence, auto, pharma and smart home devices," said Rao. "In each of these cases, we have proactively engaged with industry stakeholders." The engagement with industry will only increase in the coming years, he said. The shift in strategy is visible in some of the latest projects IIT Delhi has taken up. One such alliance is with the Joint Advanced Technology Centre (JATC), set up by the Defence Research and Development Organisation, wherein the duo is developing body armour designed for the minimum possible aerial density that can withstand AK 47 bullets of 7.62x39 mm with hardened steel. This will be the first indigenous hi-tech body armour. Currently the military uses a bulletproof jacket that weighs about 10.4 kg. "IITD is targeting a weight of 7.5 kg, thereby enhancing the mobility of the wearer," said professor Naresh Bhatnagar, IIT Delhi. The solution would be available for mass production in a year's time, he said. Another solution resulting from the academia-industry engagement is the partnership between IITD and TCS to conduct research on continuous manufacturing of drugs, a concept that has sparked interest among pharma companies owing to cost benefits. The lab at IITD is the only dedicated centre working on continuous manufacturing of drugs, according to Anurag Rathore, coordinator, DBT Centre of Excellence for Biopharmaceutical Technology, IIT Delhi. "The annual cost of some of the cancer treatments can be more than ₹25 lakh and is a roadblock for schemes like Ayushman Bharat. Moving to continuous processing is one of the few options to significantly reduce prices of these medicines by 50-90%," said Rathore.

Rush for Research

IIT Delhi is eyeing higher global ranking through academia-industry collaboration.

Research is one of the main parameters for ranking.

None of the Indian institutions figures in top 100 global universities ranked by QS.

Idea is to become more relevant to end-consumer as the industry knows the markets better.

IIT Delhi is targeting research worth ₹550 crore this year, up from ₹400 crore in previous year.

Govt. of Jharkhand Energy Department

Jharkhand Renewable Energy Development Agency (JREDA)

3rd Floor, S.L.D.C. Building, Kusai Colony, Doranda, Ranchi-834002

Ph.: 0651-2491161, Fax: 0651-2491165, E-mail: info@jreda.com; Website: www.jreda.com

e-Procurement Notice

Tender reference no.: 11/JREDA/SCSS/19-20 Dated: 13.09.2019

1	Name of the work	Design, Supply, Installation, and Testing & Commissioning of Solar Cold Storage unit including five years Comprehensive Maintenance Contract (CMC) on Turnkey basis in the state of Jharkhand.
2	Estimated cost (Rs.)	Rs. 3,60,00,000/-
3	Tentative quantity (Nos.)	24 Nos.
4	Period of completion	06 (Six) Months
5	Date of publication of NIT on website: http://jharkhandtenders.gov.in	16.09.2019 (Monday)
6	Date & time of Pre-bid meeting	23.09.2019 (Monday) at 1.00 P.M.
7	Last date & time for receipt of online bids	09.10.2019 (Wednesday) upto 05:00 PM
8	Submission of original copies of bid fee & EMD (Offline)	09.10.2019 and 10.10.2019 up to 5.00 PM
9	Technical Bid Opening Date	11.10.2019 (Friday) at 03:30 P.M.
10	Name & address of office inviting tender	Director, Jharkhand Renewable Energy Development Agency(JREDA) 3 rd Floor, SLDC Building, Kusai, Doranda, Ranchi-834002 (Jharkhand)
11	Contact no. of procurement officer	0651-2491163/67/61
12	Helpline no. of e-procurement	0651-2491163/67/61

Any corrigendum/addendum can be seen on website: <http://jharkhandtenders.gov.in> & www.jreda.com. Further details can be seen on website: <http://jharkhandtenders.gov.in> & www.jreda.com

बुध - बुध नहीं बरतेंगे तो बुध को तरसेंगे

Sd/- Director JREDA, Ranchi

PR 216980 Energy (19-20)_D

Romey Now Refreshes Brand

Our Bureau

Mumbai: Romey Now, the English entertainment channel from Times Network, has unveiled a refreshed brand identity with the introduction of originals, new shows and movie premieres. The refreshed identity was introduced with Romey Now's first original show *The Love Laugh Live Show*. While retaining the channel's core premise of 'Love, Laugh, Live', which will continue to guide the essence of the brand, the refreshed channels now infuses 'Happy in Life' quotient. "Romey Now in its new avatar resets the dial with re-energised content to offer viewers an unparalleled and complete English entertainment viewing experience," said Vivek Srivastava, President – Strategy and Business Head – English Entertainment Cluster at Times Network. "Our foray into original content is a testament of our commitment to offer an engaging, real and distinctively entertaining content to complement the viewer's evolving consumption patterns." *The Love Laugh Live Show* will be a talk show wherein host Faye D'Souza will indulge in cosy conversations with India's favourite celebrities. It will air every Saturday at 9 pm on Romey Now and will also be available on Sony LIV. Going forward, the channel will explore various categories across travel, food, beauty and lifestyle, bringing two originals a quarter to the viewers. "I'm confident that with the refreshed identity, Romey Now will continue to be the loved brand by our viewers," Srivastava said. Romey Now has added bright red and blue to its overall colour palette and introduced a touch of asymmetry in the logo with the tilted 'E' that represents a 'wink'. Times Network is owned by BCCL, which also owns ET.

ET Q&A ANIL KUMAR JHA

CMD, COAL INDIA

Can Plug Coal Import Gaps by Raising Output

Coal India needs to step up production to meet India's coal import requirements of 235 million tonnes. The state-run miner must do this, overcoming its own constraints and increasingly erratic and taxing climatic conditions. In an interview with ET's Meera Mohanty, Anil Kumar Jha addresses some pressing and some recurrent issues.



Coal India unions have called for a strike against government's decision to allow 100% FDI in mining. How are you reassuring them?

Yes, the unions have called for a strike on September 24. We are in constant dialogue with them, and even had a meeting. This is government of India's decision.

What's your view?

Competition is welcome, we are ready for it.

What are your concerns on economic slowdown. Will it affect capital expenditure and targets of Coal India?

As far as Coal India is concerned, there is absolutely no slowdown. We are not in a position to meet country's coal demand. Last year, CIL produced 607 million tonnes of coal and the country, as a whole, produced 730 MT. So 83% was from Coal India Ltd. But consumption was 965 MT, so we had to import 235 MT of coal. Demand is increasing and we are trying to bridge the demand-supply gap as much as possible.

How much of India's needs will you be able to meet?

India imported 235 million tonnes of coal. Out of this, we will have to import 120 million tonnes – 50 million tonnes of coking coal and 70 MT for power plants in the coastal region, where logic supports coal import. But 150 million tonnes of non-coking coal imports can be reduced by enhancing our own production. Coal's contribution to electricity generation is 70%, this will reduce with renewable energy's share growing. But in absolute terms, the quantity of coal won't reduce because India has a huge requirement of electricity, which will rise from 360 GW to 500 GW.

Is the state-run miner behind the target this year?

In the last six months, we have fallen behind our target. We are behind by around 20 MT. We are trying to make up for it in the coming six months. It is due to a host of reasons. In case of MCL (Maharadi Coalfields Ltd), we suffered a lot due to cyclone Fani in Odisha. In August and September,

As far as CIL is concerned, there is absolutely no slowdown... Demand is increasing and we are trying to bridge the gap between demand and supply as much as possible

ber, the same coalfields were hit by excessive rains. We also had some law and order issues in some other subsidiaries.

How much has this law and order issue, particularly the strike at MCL post the accident cost you?

It is difficult to quantify... law and order issues have cost us some production. With each tonne of coal production lost, Coal India loses ₹400-500 from our profit. From a country's perspective, the selling price of coal is ₹1,200-1300 per tonne, so each tonne of coal not produced is a loss of ₹1,200-1300.

Are you being able to meet your clients' requirements? How much is coal stock at plants currently?

Presently, there is an average of 13 days' stock at power plant and 13 days at pitheads. By March-end, we are trying to make it to a stock of 22 days.

Any disinvestment plans?

I will not be able to answer that. This is not my company. You can ask coal minister about that. I am only the custodian of Coal India.

'Irregular Deals by Brass May have Led to ₹3-kcr Loss for CG Power'

UNDER LENS Probe reveals co carried out at least 9 transactions without board nod to divert funds to parent

Rachita.Prasad@timesgroup.com

Mumbai: A report by a law firm has revealed financial irregularities at CG Power and Industrial Solutions (CG) that may have led the company to lose as much as ₹3,000 crore, sources close to the development told ET. "Most of these transactions were to help parent company Avantha Holdings; the scary part was that some were routed through third parties," a source close to the development told ET.

The company had mandated law firm Vaish Associates for an investigation that revealed that at least nine such transactions were allegedly carried out by CG's brass without following due procedure, or being approved by the board. ET has a copy of the summary of this report.

THE TRANSACTIONS

In 2016, CG sold its land in Nashik and the factory on it to a company named Blue Garden Estate Private for around ₹200 crore. CG passed on ₹145 crore to Avantha Holdings (AHL) and ₹53 crore to a company named ACTON. The report states both Blue Garden Estate Private and ACTON were shell companies with no real businesses. ET found out from the MCA database that both the companies were incorporated in March 2016 and have the same registered address and authorised capital of ₹1,00,000.

In a similar transaction in 2017, CG sold its Kanjurmarg land in Mumbai to the same Blue Garden Estate for ₹190 crore without board approvals, after its pact to sell this land to another company for ₹499 crore fell through. The proceeds were again transferred to ACTON and two employees of CG were paid ₹3 crore and ₹1 crore, respectively, as a part of the deal. The Vaish report said that both these transactions were structured to raise advances for remitting to companies outside the CG group,

and there were no approvals of the board and the risk and audit committee (RAC).

The probe was initiated after a cheque issued by CG in favour of Yes Bank bounced. The cheque bouncing issue was brought to the notice of an 'operations committee' (OC), which was formed around the same time in April after CG's parent Avantha Holdings (AHL) creditors started invocation of pledge of the former's shares in March. AHL had taken a ₹500 crore loan for its own use from Yes Bank, which came with a condition that it will issue post-dated cheques as per repayment schedule.

The cheques were issued by CG without approval from its board or RAC. After one of these cheques bounced on April 2, Yes Bank asked for a fresh cheque which was declined by CG board, citing lack of knowledge about the transaction. Yes Bank issued a legal notice under Section 138 of the 'Negotiable Instruments Act' to CG, its directors and the two officials who signed the cheques, ex-CFO VR Venkatesh and B Hariharan, group director (fi-

nance) at Avantha Group.

"This was not the only transaction undertaken by CG without board approval and due processes. Some employees informed the OC of five transactions that were executed without authorisation and not appropriately recorded in financial statements of CG," a source told ET.

Subsequently, SRBC & Co, one of CG's statutory auditors, highlighted four other transactions that needed investigation. The RAC then appointed Vaish Associates as legal counsel to assist with the investigation, which, in turn, got Deloitte on board to investigate from an accounting perspective. Yes Bank declined to comment.

At the time of going to the press, detailed queries to CG Power and Gautam Thapar were unanswered. "All transactions as far as I know were proper and with requisite approvals. It seems that you have access to

the Vaish report. I do not but I understand that it is inconclusive and heavily disclaimed," B Hariharan said in response.

OVERSEAS ARMS

CG's overseas arms were also used to divert money through on-lending to Avantha Group entities, and in one particular case, to an investment firm owned by the promoter. The Singapore arm took a loan facility of \$44 million (₹348 crore) for general corporate purposes in 2017.

"This was diverted as an interest-free loan to Avantha International, a private investment arm of the group's promoter Gautam Thapar. "The on-lending to AIA was neither approved by CG board, nor permitted by the facility document," the report said.

BOARD'S ACTION

Another such transaction was routed through CG Middle East which took a foreign currency term loan of as much as \$40 million (₹284 crore). This amount was drawn down in the account of guarantor CG International BV, which transferred it to CG India and then to CG PSOL in the UK which finally extended 97% of the total amount as an interest-free loan to Solaris, an Avantha group company outside of CG group.

In another instance, CG made advances of around ₹100 crore in three tranches between March and July 2018 to a vendor in Singapore, Mirabelle Trading, which is a trading arm of Avantha Group's Ballarpur Industries. These payments were not supported by documentary evidence and did not have board approval.

There were two other transactions, one involving transactions with the Middle East and another relating to a loan to subsidiary CG PSOL, which lacked approvals. Since the financial irregularities came to light, the board of CG has asked the chairman Gautam Thapar and CFO to step down, and sent its CEO on leave.

KKR India Buys 10% in CG Power

Press Trust of India

New Delhi: Private equity giant KKR India on Monday picked up 10% stake in CG Power and Industrial Solutions for over ₹89 crore through open market transactions. As per the latest bulk deal data on the NSE, KKR India Debt Opportunities Fund II and KKR India Financial Services bought a total number of over 6.26 crore shares or 10.01% stake in CG Power.

The scrips were bought at an average price of ₹14.25 apiece, amounting to a total of ₹89.31 crore.

The shares were sold by Vistra ITCL (India) Ltd.

According to the shareholding data for the June quarter 2019, Vistra ITCL is a public shareholder and held 21.63% stake in the company.

VISTRA STAKE

Shares

were sold

by Vistra ITCL

(India) Ltd

that held

21.63% stake

in company

On NSE, shares of CG Power and Industrial Solutions Monday touched its upper circuit to end at ₹14.95 apiece, up 4.91% over the previous close.

CG Power and Industrial Solutions is among the leading players in the electrical equipment and engineering sector.

In March, CG Power said that creditors invoked 6.76 crore pledged equity shares, constituting 10.8 of the company's share capital, held by one of its promoters Avantha Holdings.

Vistra ITCL on behalf of debenture holders - BOI AXA Credit Risk Fund, KKR India Financial Services and KKR India Debt Opportunities Fund II — had invoked the shares. Besides, in March, private sector lender Yes Bank acquired 8 crore shares or 12.8% stake in CG Power on invocation of pledged shares of its promoter.

MAHARASHTRA STATE ROAD DEVELOPMENT CORPORATION LIMITED, (MSRDC)
(A Govt. of Maharashtra undertaking)
Opp. Bandra Reclamation Bus Depot, Bandra (W) Mumbai - 400 050
Tel.: 2395 6112, 23956109, Fax: 022-2641 7693
Website: www.msrdc.org; CIN: U45204MH1995CO101586.
E-Tender Portal: https://mahatenders.gov.in

Tender Notice

Selection of Master System Integrator (MSI) to implement, Operate and Maintain Highway Traffic Management System on Yashwantrao Chavan Expressway for Maharashtra State Road Development Corporation, on Build, Operate and Transfer (BOT) basis

Online digitally signed offers are invited by MSRDC from the interested parties for the above work.

The offer document can be viewed/downloaded through e-tendering portal, mahatenders.gov.in from 17/09/2019 to 04/11/2019, 3pm. Pre-bid meeting will be held on 10/10/2019.

Interested parties may submit the bids on payment of Rs. 5,000 + GST (18%) for the bid submission and Rs. 1,68,00,000 (Rs. One Crore, Sixty-Eight Lakhs only) as the EMD submitted as Bank Guarantee as per detailed mentioned in the Tender Document.

Guidelines to download the tender documents, Corrigendum etc. and online submission of bids can be downloaded from website <http://mahatenders.gov.in>.

The last date of submission is 04/11/2019, 3pm.

Right to accept or reject any or all the offers without assigning any reason whatsoever is reserved with MSRDC.

Sd/-
Vice Chairman & Managing Director
Maharashtra State Road Development Corporation

Bharat Coking Coal Limited
'A Mini Ratna Company'
(A Subsidiary of Coal India Limited)

ABRIDGED NIT

Open Tenders are invited on-line on the e-tendering portal of CIL <https://coalindiatenders.nic.in> for the work of "Hiring of HEMM for removal of OB, extraction and transportation of Coal with fire-fighting from VIIIB, VIIIA, VIII, VII, VVI, IV (Top), IV (Bot), III and II (T+B) seam of patch-R of Gondulih Khas Kusunda Colliery, Kusunda Area" vide NIT No.: BCCCL/CMC/Tender/HEMM/2019/374 Dated : 12.09.2019. Document download start date is 19.09.2019. Document download end date / bid submission end date is 05.10.2019. All prospective bidders are advised to visit <https://coalindiatenders.nic.in> for online participation in the tender. Details of tender will be mirrored on <http://www.bccclweb.in> and <https://eprocure.gov.in>

Sd/-
General Manager (CMC),
Koyla Bhawan, BCCCL

INDIAN INSTITUTE OF PACKAGING
(An Autonomous Body Under Ministry of Commerce & Industry, Government of India)

Announces

TWO DAYS WORKSHOP ON TESTING & EVALUATION OF PACKAGING MATERIALS & PACKAGES

On 19th & 20th September, 2019 | Conference Hall, IIP - Delhi

KEY HIGHLIGHTS

- Discussion on Issue Based Packaging Solution on Testing & Quality Control
- Analysis of Testing & Evaluation of Packaging Material
- Interpretation of Test Result - Sourcing of Packaging Materials
- Formulation of Optimum Specification

PARTICIPATION THROUGH REGISTRATION ONLY

For further details, please contact: **INDIAN INSTITUTE OF PACKAGING**
Plot No. 21, Functional Industrial Estate, Palgarh, Opp. Hasanpur Bus Depot, Delhi-110092.
+91-9581000064, 011-22166703-05.
Email : iipdelhi@iip-in.com, labiipdelhi@iip-in.com Web : www.iip-in.com

REQUEST FOR PROPOSAL

e-RFP of Principal Resident Commissioner, Government of West Bengal for Design, Fabrication, Supervision of West Bengal Pavilion at IITF 2019, Pragati Maidan, New Delhi is invited from bonafide bidders. Pre-bid meeting date: 24th September, 2019 at 12:00 hrs at Office of the Resident Commissioner, West Bengal at A/2 State Emporia Buildings, Baba Khark Singh Marg, New Delhi - 110001. Bid submission closing date (online and offline) will be on 28th September, 2019 at 12:00 hrs. Tender Id. 2019_PWD_244797_1. Other details may be seen from the website: <http://etender.wb.nic.in>, <http://wbpdw.in> & <http://rcwb.in>.
Sd/-
Executive Engineer-I
City Division, PWD

ଓଡ଼ିଶା ବିଦ୍ୟୁତ୍ ଶକ୍ତି ସଂଚାରଣ ନିଗମ ଲିମିଟେଡ୍.
ODISHA POWER TRANSMISSION CORPORATION LIMITED
(A Government of Odisha Undertaking)
Regd. Office : Janpath, Bhubaneswar - 751022. CIN: U40102OR2004SGC007553

e-TENDER NOTICE NO.: CPC-12/2019-20

For & on behalf of ODISHA POWER TRANSMISSION CORPORATION LIMITED, Senior General Manager (C.P.C.) invites Tenders from reputed manufacturers in two part bidding system for Supply of 33KV Vacuum Circuit breakers. The interested bidders would be required to enroll themselves on the tender portal www.tenderwizard.com/OPTCL. Complete set of bidding documents are available at www.tenderwizard.com/OPTCL from dt.17.09.2019 (10:00 AM) to dt.15.10.2019 (12:30 PM). Interested manufacturers may visit OPTCL's official website <http://www.optcl.co.in> and www.tenderwizard.com/OPTCL for detail specification.

Tender Specification No.	Description of equipment / Materials	Quantity in Nos.	Delivery schedule	Earnest Money Deposit (in Rs.)	Cost of Tender Spec. document (in Rs.)	Last date of receipt & Opening of tender
Sr. G.M.-CPC-Tender-C-8-12/2019-20	36 KV Vacuum Circuit breakers.	40	(As per Appendix-I of technical specification) 4 months from the issue of P.O.	85,250/-	12,000/- (INR) + (GST) @ 12% = 13,440/-	15.10.2019 (01:00 PM) & 15.10.2019 (03:00 PM)

The bidders can view the tender documents from website free of cost.

N.B: All subsequent addendum / corrigendum to the tender shall be hosted in the OPTCL's official website <http://www.optcl.co.in> and www.tenderwizard.com/OPTCL only.

Sd/-
Senior General Manager (C.P.C.)

Please connect us: [f optcl.odisha](https://www.facebook.com/optcl.odisha) [t optcl_odisha](https://www.twitter.com/optcl_odisha) [energyodisha](https://www.linkedin.com/company/energyodisha)

SOUTH DELHI MUNICIPAL CORPORATION

OFFICE OF THE EXECUTIVE ENGINEER (M-SOUTH-II)
GULMOHAR PARK, NEW DELHI-110049
No.: EE-M-II/SZ/TC/2019-20/15 Dated: 16.09.2019

PRESS NOTICE FOR TENDER

Sealed percentage rate tender is invited for the execution of the following work from approved & eligible contractors registered with SDMC Tender as per time table will be opened at 3.30 P.M. on 07.10.2019. For ONLINE TENDERING TIME TABLE, PLEASE REFER <http://tenderwizard.com/SOUTHDMCETENDER>

Name of work : Providing and fixing Stone Pitching along Chirag Delhi Nallah Chirag Delhi in ward no. 88-S/South Zone. (LHS).
Estimated Cost: 71,81,600/- Tender Amount: 68,18,042/- Earnest Money: 1,43,700/- Time of Completion: 08 Month, Tender Cost: 1000/- Head of Account: XL-VIII-Z-F.
Sd/-
R.O. No. 63/DPI/S/2019-20 Executive Engineer (MS-II)

TENUGHAT VIDYUT NIGAM LIMITED
तेनुघाट विद्युत निगम लिमिटेड
(A GOVT. OF JHARKHAND UNDERTAKING)
HINOO, DORANDA, RANCHI-834002, JHARKHAND
(TEL : 0651- 2252160, 2252161, 2252164) CIN U40101JH1987SGC013153

Letter No. - 941/19-20 SHORT TENDER NOTICE Dated: - 16 - 09 - 2019

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 TTPS, Lalpaina:

Sl. No.	NIT No.	SRM RFX No.	Description	Last date of bid submission	Due Date for opening of Part - I
1.	41/TM/W/T VN/IRAN/19-20	1000003 707	Various overhauling (O/H) jobs associated with Turbine of Unit-I of TTPS, Lalpaina.	01.10.19 up to 14:00 Hrs	01.10.19 at 16:00 Hrs

Bid documents are to be submitted online through SAPSRM, TVNL website: webdispatcher.tvnl.in/srmpd up to last date and time of bid submission. The tender documents can be downloaded from our website www.tvnl.in.

Sd/-
PR 217103 (Tenughat Vidyut Nigam Ltd./19-20/20) (Rajesh Ranjan) ESE (C&M-I)

ET BFSI.com

EXCELLENCE AWARDS 2019
AWARDS FOR EXCELLENCE IN INNOVATION
4 OCTOBER 2019 | TAJ SANTACRUZ, MUMBAI

ETBFSI Excellence Awards has been launched to honour the most innovative technologies in the BFSI sector. It will provide an opportunity to innovators to get recognised as the best in the industry, in terms of technology, innovation and solution providing. The awards will witness crème de la crème of the BFSI sector in full attendance. Send your nominations.

Last Date of Nomination - 23 September 2019

EMINENT JURY

JURY CHAIR ANAND SINHA Former Deputy Governor Reserve Bank of India	AMITABH RAJAN Chairman RBI Services Board	BN SATPATHY Former Senior Advisor NITI Aayog
VG KANNAN Chief Executive Officer Indian Banks' Association	RAMAN AGGARWAL Chairman Finance Industry Development Council	ASIM PARASHAR Partner Financial Services, PwC

Excellence Awards 2019 will use the platform of ETBFSI Financial Inclusion & Payment Summit. An event focused on unlocking the next wave of financial inclusion and payments. To express interest, visit: etbfsi.com/tips

For Marketing Alliances & Nominations - Call: 704 248 4753 | Email: akanksha.khar@timesinternet.in
For Partnership - Call: 974 076 1921 | Email: ashish.kumar3@timesinternet.in
For Speaking Opportunity - Call: 964 313 3768 | Email: saumya.dubey@timesinternet.in

To Nominate Your Work, Visit: etbfsi.com/ea

TODAY ON
ETPrime.com

Helming Dr Reddy's

Dr Reddy's Labs has brought in former Teva executive Erez Israeli to helm the company, which has been going through a testing time. The new CEO has started off with a product-portfolio rejig, and plans to focus on the US market and biosimilars.

Bigbasket's Daily Bet

The online grocery retailer is trying to emulate the milkman's model with the promise of delivery of fresh produce every morning. Can BB Daily leverage Bigbasket's delivery channel and logistics infrastructure to overcome the last-mile challenge?

Self-driving China

China's self-driving taxi segment is expected to face stiff competition from powerhouses Tesla, which broke ground on a Shanghai factory early this year – its first outside the US – as it holds out big hopes for the Chinese market.

IndiGo Starts Flight Between India and China

New Delhi: IndiGo on Sunday started flight operations between Delhi and China's Chengdu city, it said in a statement. "The airline inaugurated the first direct flight on Delhi-Chengdu route, making Chengdu IndiGo's 19th international destination," the low-cost carrier said in a statement.

The inaugural flight departed from Delhi airport at 10 pm on Sunday and arrived at Chengdu airport at 4.55 am on Monday.

"Increased connectivity between India and China will attract tourists from both the countries, contributing to economic growth and social cohesion between the two nations," said William Boulter, chief commercial officer, IndiGo. — PTI

Oyo Founder's \$1.5-B Stock Buyback Plan Gets CCI Nod

Move will see Ritesh Agarwal's holding in co rise to around 30%

Biswarup Gooptu
& Samidha Sharma

New Delhi | Mumbai: The Competition Commission of India (CCI) has given necessary approvals to Ritesh Agarwal, group chief executive of hospitality chain Oyo Hotels & Homes, to undertake a \$1.5 billion stock buyback, along with pumping in an additional \$500 million into the Gurgaon-headquartered company.

The approval from the country's antitrust regulator, which is believed to have come in earlier this week, will allow Agarwal to facilitate an ambitious and unprecedented transaction through a Cayman-registered entity, RA Hospitality.

It will see the 26-year-old ramp up his shareholding in the firm he founded in 2013 to an estimated 30%.

Agarwal confirmed receiving the CCI approval and said, "I am thankful to the CCI and all our investors and shareholders for supporting me. The company will get an additional primary infusion of approximately \$1.5 billion to support our mission. This will be utilized to maintain our leadership position in India and China, strengthen our footprint in Southeast Asia, Middle East, growing our business in Europe and the US while creating a niche for our vacation homes business globally."

ET was the first to report on July 8



about Agarwal's plan to buy back shares by picking up stake from existing investors.

Agarwal will be financing the buyback through debt from Japanese banks Nomura and Mizuho. The deal has set a new valuation benchmark of \$10 billion for Oyo.

As part of the transaction, two of Oyo's early investors – venture funds Lightspeed Venture Partners and Sequoia Capital – will rake in the richest ever cashout in the country's startup ecosystem so far.

Lightspeed, which manages capital of about \$310 million across its two country-specific funds in Asia's third-largest economy, is set to

earn an estimated \$1 billion from the sale of half of its current 13.4% stake in Oyo, a company it first invested in 2014.

In all, Lightspeed has invested about \$20 million into the six-year-old company earning 50X returns on its five-year-old investment.

Separately, Sequoia Capital, which manages assets of about \$3.9 billion in the country and holds a 10.24% stake in Oyo, will take in about \$500 million from the partial stake sale, having put in about \$27 million into the company across rounds. It also first partnered with the SoftBank-backed hospitality chain in 2014.

Agarwal, along with the management, will now be the second-largest shareholder after SoftBank Vision Fund, which owns almost 48% of the company.

However, as per clauses drawn up by Oyo, the Japanese group cannot increase its ownership beyond 49.9% without receiving approvals from Agarwal, Sequoia, Lightspeed and Greenoaks Capital.

SoftBank had bought back some shares from Greenoaks as part of a secondary transaction a few months ago, sources in the know had told ET.

All told, Oyo has raised \$1.6 billion in equity funding till date, reaching a valuation of \$4.5 billion in its last funding round. Airbnb, Grab Holdings and Didi Chuxing are among its other investors.

Hotels Body Seeks Police Probe Against Oyo

Anumeha.chaturvedi
@timesgroup.com

New Delhi: More than a week after the registration of a first information report (FIR) against Oyo founder Ritesh Agarwal filed by Bengaluru hotelier Natarajan VRS, Bengaluru-based Bruhat Bangalore Hotels Association has also written to the commissioner of police in Bengaluru to conduct an investigation against the company.

The Bruhat Bangalore Hotels Association, which claims it is a permanent invitee to the advisory panel of the department of tourism in the Karnataka government wrote to the commissioner of police in the city to conduct an investigation against Oyo last week. The association has stated in its letter that



owing to the "unfair business practices of Oyo" receivables and losses to hoteliers in Karnataka amount to hundreds of crores.

In its letter, a copy of which ET has seen, the association – which claims it has over 1800 members across hotels and restaurants, stated that Oyo has been making wilful misuse of its dominant position and their technology to deliberately falsify booking data and cheating the hoteliers by modifying data and withholding substantial amounts.

"We also met the additional commissioner of police last week and it

was conveyed to us that appropriate action will be taken. We have received complaints from our members against the company and we want to ensure it does not become a big scam. It is not just our association members, but we believe hoteliers should suffer. We have informed all our members to be careful," said PC Rao, president of the association and vice president of the Karnataka Hoteliers Association.

In a response to ET's query, Oyo said "barring a couple", none of the association members have Oyo partners as members and that the association primarily caters to the restaurant owners in the area.

Rao said more than 100 members are Oyo partners and that while some members are still continuing with Oyo, some have ended agreements recently.

PWC Fined ₹230-Cr for FEMA Violation

Our Bureau

Mumbai: The adjudicating authority under Foreign Exchange Management Act (FEMA) has imposed ₹230.40 crore fine on audit firm PricewaterhouseCoopers (PwC) for alleged violations of various provisions of FEMA, the Enforcement Directorate (ED) said.

According to the agency, an investigation against PwC and its functionaries commenced on the basis of specific input stating that the company had allegedly received huge foreign investments from abroad in the guise of 'grants'.

"During the course of investigation it was revealed that PwC had received \$4,98,42,747 equivalent to ₹229 crore as purported grants from PricewaterhouseCoopers Services

Company had allegedly received huge foreign investments in the guise of 'grants'

BV. The funds so received as 'grants' have been utilised for various business purposes including acquisition of other Indian companies and paying non-compete fee and accordingly a complaint was filed," said the agency.

The adjudicating authority during the course of adjudication had held the company guilty of violation of section 10(6), 6(2), 6(3) and 9(b) of FEMA, for receiving investments in the guise of purported grants in non permitted sector without the approval of government or RBI and imposed penalty of ₹230 crore on PwC Pvt Ltd and other penalties on office bearers of companies including past and present chairman and directors, the agency said.

No Definitive Remedy

→ From Page 1

"Our call volume has gone significantly high," said Amber Alam, the head of business (India) at Optum International.

Counsellors and mental health experts said a large number of the calls were from sectors that were more impacted by the economic downturn, such as automobile, telecom, real estate and financial services. There is an increasing awareness among professionals to seek out counselling, they said.

Promoters and CEOs of India Inc are aware of rising stress levels, but there isn't any definitive remedy to the problem.

"One has to find own ways of mitigating stress," said Marico chairman Harsh Mariwala. "Overall, competitive environment has intensified, making it difficult for organisations to succeed on a perpetual basis. In addition to this, there is disruption

HOSTILE ENVIRONMENT

The environment has become incredibly hostile for companies that are not well-governed or are facing cyclical headwinds, said industry experts

and unknown competition, expectation from the capital market and private equity players adding to stress," he said.

Adding to their woes are heightened rules, regulations and scrutiny by regulators and other government agencies. The environment has become incredibly hostile for companies that are not well-governed or are facing sectoral or cyclical head-

winds, said industry experts. That apart, life in big cities comes with its own set of stress.

"Different people react in different way to stress. In a business context, for a senior leader, it could be if someone overpromises a performance and the economic cycle goes down then the stress can be overwhelming. In this case, the stress is more self-created. Or if the board puts an unrealistic target and the individual's conviction is not with it, that can also lead to tremendous stress," said Sanjiv Misra, the CEO of the carbon black business at the Aditya Birla Group.

However, a seasoned CEO should know that economic cycle comes and goes, advised Misra. "One must focus on factors that are controllable by the individual and the organisation. Things that you cannot control, there is no point sweating about it."

India is facing a serious mental health crisis, with an estimated 56 million people suffering from depression and 38 million from anxiety disorders, according to a report by the World Health Orga-

nization. One in five employees in India Inc is said to be suffering from workplace depression.

"There is high demand on CEOs to perform, coupled with a complex and uncertain environment. The job of a senior manager has become quite complex and demanding," said Mariwala.

Employers, on their part, are increasingly helping professionals deal with stress.

"This (rising stress level) is largely due to unprecedented disruption in all walks of working life. There is the 'fear of unknown'.... Employees are not sure of what the future has in store," said Sanjiv Vaid, the head of HR (wellbeing, reward & employment) at RBIS India.

However, at the same time, there is more openness and awareness among people to reach out to counsellors and medical practitioners.

"We find the young generation open to seeking help which is very encouraging. Seeking professional help for work life issues is no longer a taboo," said Alam from Optum.

Deal has CCI Nod

→ From Page 1

"There are also enquiries being done by agencies like the Enforcement Directorate and Income tax, which the RBI will access. Only after they receive all this information will a considered decision be made," the person said.

An RBI spokesperson didn't respond to queries and neither did Indiabulls.

The two sides announced that LVB will be acquired by IHF subject to regulatory approval on April 5. LVB shareholders were to get 0.14 equity share of the merged company for each held in the bank. However, on May 4, the contours of the deal changed. The two companies said that IHF and its subsidiary Indiabulls Commercial Credit Ltd (ICCL) will be merged into Lakshmi Vilas Bank.

Just after the deal was announced in April, in an unprecedented clarification on its website, the RBI said that the presence of additional directors nominated by it on the LVB board didn't imply central bank approval of the merger proposal.

LVB CEO P Mukherjee, who has been at the helm of the bank since 2015, quit late last month citing personal reasons. He hadn't completed a year of the two-year extension the RBI gave him in January 2019.

Both entities had sent five nominations for the board of the merged entity. They include Indiabulls chairman Sameer Gehlaut, vice chairman Gagan Banga and executive director Ajit Mittal. From the LVB side, the names include KR Pradeep, who is the largest shareholder in the promoter group of the bank with a 2.01% stake, and P Mukherjee, who has since resigned.

The deal has got the approval of CCI but the National Housing Bank and the RBI are yet to take a call. "We have no new information from the RBI. Whatever we have got is in the public domain," said LVB CFO S Sundar.

"As part of the diligence process, there are regular RBI, NHB inspections and RBI's inspection is likely to end by the end of next week," said one person close to Indiabulls. "RBI has looked into the credentials of incoming promoters between May and July. RBI will now look at the resultant capital position, asset classes and final business plan. It will take four months after issuing in-principle licence to the final one."

Another person close to LVB said that the RBI is likely to scrutinise names recommended for chairman and MD of the merged entity more closely.

Govt To Shut MMTC, STC, PEC

Our Bureau

THE REVIEW

New Delhi: The government plans closure of the three state-owned trading firms — Metals & Minerals Trading Corporation of India (MMTC), State Trading Corporation (STC) and PEC Ltd. The department of commerce may soon approach the cabinet with the proposal.

"After a review of these PSUs, it was decided to shut them down. The decision was taken last month but we are yet to finalise a cabinet note," said an official in the know of the development.

In May, ET had reported that investments by central public

The decision was taken last month but we are yet to finalise a cabinet note, said an official

sector enterprises (CPSEs) in publicly listed state-level entities have come under the government's radar. It had begun a review of these investments as part of a restructuring exercise to ensure that these CPSEs are

not saddled with unrelated ventures or loss-making firms.

While the government wholly owns PEC, it has about 90% stake in MMTC and STC.

In all, there are around 500 state level public enterprises (SLPEs), of which 200 are loss making.

The department had last year had suggested that the government bear the expenses for voluntary retirement scheme to be offered to 600-odd employees of STC.

The government had in July set a disinvestment target of ₹1.05 lakh crore for 2019-20, up from an earlier target of ₹90,000 crore in the interim budget.

Microfinance to Double Lending in 5 Yrs: Yunus

Our Bureau

New Delhi: The microfinance industry in India will double its lending in the next five years if the current growth trends continue, said Nobel laureate and founder of Grameen Bank, Muhammad Yunus, on Monday.

The industry grew at over 40% in FY2019 with its loan portfolio reaching ₹178,552 crore at the end of March 2019, according to the Sa-Dhan Bharat Microfinance report 2019.

Yunus, considered a pioneer in the microfinance sector, said that the industry was likely to double in size in the next five years. "Whatever the industry has done in the last 25-30 years, you would see it double in the next five years as it has gained tremendous speed now," he said.

The Peace Prize winner from Bangladesh pointed out that the key challenge for the industry would be to prepare itself to generate employment for the next generation and to transform rural economies to reduce migration from rural areas to cities.

Yunus stressed that the fact that commercial banks form 80% of the microfinance industry had to change. "The deposits of the poor have to be utilised for financing their needs," he said, adding that banks were getting deposits from the rural areas at a very low cost and lending to microfinance companies at high interest rates.

A Code for Microfinance



Sa-Dhan, along with the Micro Finance Institutions Network (MFIN) and the Finance Industry Development Council (FIDC) released a code for responsible lending in the micro-credit industry aimed at improving transparency and dealing with issues faced by customers.

A key guideline of the code requires that micro-credit entities do not provide additional credit if a client already has loans from three other entities or if the client has outstanding loans of over ₹1 lakh.

The guidelines also restrict NBFCs from lending to a client who has already received credit from two NBFC micro-finance institutions.

Unlocking People's Potential Key for BFSI Players

Other than creating a culture of transparency, organisations must encourage and help employees transform ideas into reality, say experts

For a while now, we have witnessed the BFSI industry being reshaped by the rapid adoption of digitisation and automation.

Multiple disruptive technologies along with artificial intelligence, machine-learning and data analytics are seen playing a transformative role in the industry. For instance, companies using artificial intelligence powered data science accelerators to solve complex business challenges. Banks are starting to adopt machine-learning models to forecast customer behaviour using existing data.

At the same time, the rise in competition from conventional and unconventional players, the arrival of innovative digital currencies and payments, an increasingly demanding customer base, and continuously evolving government regulations are some of the key forces to be reckoned with by the industry.

These forces raise questions of sustainability in terms of traditional business models and ways of working. This, in turn, creates an environment of apprehension for the workforce. Fortunately, the flip-side is that these forces are an opportunity for change: change in an organisation's ways of working and gearing up for the future of work.

To prepare for this change, aside from relooking at their strategy and business model with a forward-thinking mindset, companies need to consider revisiting the way they manage their talent.

We spoke to some of the members of the India Leadership Council (ILC) to understand some of the

ways in which they are preparing themselves for these shifts:

CULTURE OF TRANSPARENCY

It all starts with clarity. To keep employees motivated through times of uncertainty, organisations need to create a culture of transparency and free-flow of information. Through this, employees can remain up-to-date on key trends in the industry and their implications on the organisation.

For example, at SREI Infrastructure Finance, employees have bi-weekly interactions with the top team with no set agenda. During these sessions, they are free to discuss any topic relevant to the organisation with the top management. Having multiple channels of communication that cut across all levels of the workforce can also help facilitate open discussions about change.

At Arcesium, for instance, pulse surveys are leveraged to not only monitor employee engagement levels, but results of these are translated into actionable changes in the organisation's ways of working. Such practices help organisations build trust, engagement and buy-in from their employees.

LEARNING AND UNLEARNING

Every day, new players are entering the space, and Internet and smartphone penetration is rising. This has improved the consumer's

access to high quality services. For instance, it is now possible to obtain a loan in half an hour.

Companies need to upskill their employees to understand their competition, stay proficient in the wide array of service channels, and meet the demands of varying demographics of consumers. Organisations across the industry see learning as a top priority.

For this, formal classroom trainings are no longer considered enough. A combination of multiple learning models, including digital learning and experiential learning, need to be leveraged.

Capital India upskills its employees by exposing them to the latest technology and automation trends on a regular basis. Additionally, targeted training is conducted based on an understanding of employee needs.

Unlearning has also emerged as an important skill in an ever-changing marketplace. While it is a skill that can be taught, for it to sustain, a cultural shift is necessary. Organisations must empower their employees to forgo traditional ways of thinking and breaking down problems, and embrace divergent perspectives.

CROSS-FUNCTIONAL TEAMS: NO MORE SILOS

At Principal Global Services, events are conducted to stimulate mental diversity. Policies are framed to al-



low employees to move freely and work across verticals. The aim is to cut down the divide between verticals and prepare people for diverse jobs. Organisations are best suited for success in the future when they invest in creating networks of teams, rather than continuing to go down the path of traditional hierarchies. These networks are small cross-functional teams that operate on shared values, work towards common goals, employ transparent communication and prioritise skills and ability over hierarchical positions. Such teams can help companies stay agile and ahead of change. At SREI Infrastructure Finance, cross-functional teams are being developed in a structured manner to pursue opportunities.

These teams are given a broader mandate, with the freedom to develop insights by conducting internal research or taking an outside-in approach. They are coached by industry experts through an action learning programme and are empo-

wered to get to the deep-end of a business opportunity.

INNOVATE AND INCUBATE

Creating a culture that encourages innovative thinking is one thing, but providing the right infrastructure for it is another. Organisations need to help employees translate their ideas into reality.

For example, at Arcesium, the "Explorer" initiative encourages employees to propose new technology projects they want to work on. Based on business or organisational impact, projects are sponsored by senior management. Free time is carved out of the employees' everyday work to pursue these. Successful projects are sponsored by the company and are converted into full-time initiatives.

EMPLOYEE WELL-BEING

A happy workforce is a productive workforce. Focusing on employee wellbeing, while an industry-agnostic trend, is one that will benefit those organisations which invest in it. Take Arcesium, for example. It caters to the wellbeing of its workforce by dedicating 25% of its infrastructure to recreational activities. The company has onsite specialists in health and fitness, yoga and nutrition. Additionally, employees have unlimited sick leaves – a move which has actually reduced the number of sick leaves taken across the organisation!

Chiratae Ventures, a VC firm, examines not just capital returns but also the purpose of the organisation and its broader impact on soci-

Disclaimer
Deloitte Touche Tohmatsu India LLP (DTTI LLP) has supported The Economic Time India Leadership Council (ETILC) for this initiative on understanding the industry opinion of ILC members. The views carried in the article are of ILC members, in entirety, and not of DTTI LLP or ET.

(The ILC members who have contributed to this are: Arun Vijay Lamba, country head, India, Arcesium; Amit Sahai Kulshreshtha, CEO, Capital India Finance; Sudhir Kumar Sethi, founder, chairman & MD, Chiratae Ventures; Kaushik Majumdar, MD, Principal Global Services; and Rakesh Kumar Bhuria, CEO, SREI Infrastructure Finance.)



RCom Subsidiary Files for Bankruptcy in US

FORBEARANCE AGREEMENT Global Cloud Xchange has missed payments on \$350 m of 7% bonds that matured in Aug

Our Bureau

Mumbai: Global Cloud Xchange (GCX), subsidiary of Reliance Communications (RCom), has filed for bankruptcy protection in a US court, after missing payments on \$350 million of 7% bonds that matured in the beginning of August.

According to people aware of the development, there were discussions between GCX and the committee of creditors (CoC) that is part of RCom's insolvency process. "CoC would have preferred that GCX did not go for bankruptcy now, but failed to convince them," said a person who is a part of discussions.

This is because the undersea cable company's bankruptcy filing may further delay Anil Ambani-owned RCom's insolvency process as the telco and its units will now have to consider if there are common creditors between the bankrupt firms.

So far, RCom and its units, Reliance

In Troubled Waters

Discussions held between GCX and the RCom committee of creditors

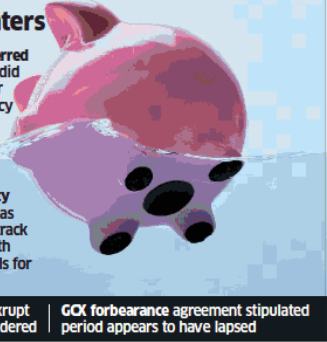
CoC preferred that GCX did not go for bankruptcy now

GCX bankruptcy filing may further delay RCom insolvency process

RCom insolvency process has been on track so far, with 12-14 EoIs for assets

Common creditors of bankrupt firms will have to be considered

GCX forbearance agreement stipulated period appears to have lapsed



Telecom and Reliance Infratel, have received ₹90,000-crore claims from financial and operational creditors.

People who were part of the CoC meetings say the RCom insolvency process has been on track so far, with 12-14 expressions of interest having come in for assets including spectrum, fibre and towers.

On July 31, GCX said it had rea-

ched a forbearance agreement with 87% of its bondholders that provides additional time to discuss options on the maturity of the \$350 million 7% Senior Secured Notes issued by it. Bondholders had committed not to take action for a minimum two weeks, with the possibility of extending the agreement for an additional two weeks, assuming GCX continues to progress in negotiations. But the stipulated period appears to have lapsed.

RCom filings in May had also raised concerns over the erosion of its unit's value. "In GCX Ltd, an overseas subsidiary of the company, pursuant to 7% Senior Secondary Notes ... amounting to \$350 million falling due for repayment in the month of August 2019, the current liabilities exceed current assets by \$331 million," said the bankrupt telco in its filing in May. "This indicates the existence of material uncertainty relating to Going Concern of GCX Ltd and its two material substi-

daries which have guaranteed the notes. In three other overseas subsidiaries entities too, it indicates the existence of material uncertainty as net worth has been eroded," it had stated.

Last December, rating agency Moody's Investors Service downgraded GCX's corporate family rating and senior secured bond ratings to Caa1 from B3, with negative rating outlook amid ongoing uncertainty around refinancing its maturing bonds. "The rating action reflects the need to close a definitive refinancing plan to address GCX's \$350 million senior secured bond, which matures on 1 August 2019. Although management announced that it is evaluating several refinancing options on its recent earnings call, a binding and definitive agreement is not yet in place," Moody's said.

RCom has said it cannot pay any dues to any creditors since it is under a payment moratorium due to the ongoing insolvency process.



Trai Issues Paper on Maximum Call Ringing Time

Wants operators to have uniform span for best use of resources

Our Bureau

Kolkata: How long should a phone ring before a disconnection? That's the focus of the sector regulator's latest consultation paper, seeking views on the maximum call ringing time to ensure optimal usage of network resources, including spectrum.

The Telecom Regulatory Authority of India (Trai) has also sought feedback on whether mobile phone users must be given the option to customise the ringing duration, and possible ways to do so.

Maximum ring-time is now configured in the phone network, beyond which it releases the connection forcefully, if the called-party does not answer.

"The maximum time allowed to answer calls takes on more importance in mobile networks as the alerting phase engages scarce radio spectrum resources," said Trai in a discussion paper, titled 'Duration Alert for Called Party,' issued on Monday.

More so, since mobile users carry their handsets in person and can respond much quicker, unlike in case of an incoming landline call where the instrument is likely to be away from the user.

Ringling or alerting for a long time, when the called-party is unlikely to answer, Trai said, "would lead to non-optimal utilisation of resources".

But the regulator also conceded that "on the lower side", it could undermine customer experience, especially if the duration is lower than the time usually taken to answer a call. A particular telco, it said, had reduced call ringing span to 20 seconds, a scenario that may impact network performance of other mobile and landline operators with longer durations, building a case of bringing uniformity.

Ring time in mobile networks is typically 30-45 seconds, while for landlines, it is 60-120 seconds.

Accordingly, Trai, in its discussion paper, has sought feedback on whether guidelines are needed to configure call ringing time uniformly. Whether cutting-edge, new-age technologies such as artificial intelligence (AI) and machine learning (ML) should be adopted to determine appropriate ringing spans to separate classes of telecom users.

The sector regulator has also sought views on steps to be taken to enable customers to distinguish between commercial and regular calls by their ringing duration to boost user convenience.

Deadlines for stakeholder comments and counter-comments for Trai's new discussion paper are September 30 and October 7, respectively.

Maximum ring-time is now configured in the phone network

ENTRY INTO WEALTH MANAGEMENT FOR NBFC

Anshu Jain-backed InCred in Race to Buy Reliance Wealth

Part of Anil Ambani group's plan to prune non-core assets after IL&FS crisis

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Mumbai: Anil Ambani's Reliance Group has put its wealth management unit up for sale as it looks to raise funds to repay debt, said two people familiar with the matter. Among the suitors are said to be InCred Finance, a nonbanking finance company (NBFC) backed by former Deutsche Bank global co-CEO Anshu Jain.

If the deal goes through, it will be the third major buyout in the Indian wealth management industry in recent months.

The decision to sell Reliance Wealth Management is part of the strategy to sell non-core assets. Reliance recently sold its stake in the mutual fund business to joint venture partner Japan's Nippon Life.

The buyout of Reliance Wealth, with about ₹3,500 crore of assets under management (AUM), will pave the way for InCred's entry into the wealth management industry. InCred could rope in an industry veteran to head the venture, said the two people in the know.


The deal valuation could not be ascertained. InCred was started in 2017 by Bhupinder Singh, former corporate finance head at Deutsche Bank. Reliance Group and Singh didn't respond to queries.

Changing Fortune

Reliance Wealth Management has AUM of about ₹3,500 crore

Move to sell unit follows the recent exit of CEO Nitin Rao, who was hired from HDFC Bank in early 2018

Profitability of the sector hit by Sebi move to restrict commissions that MFs pay to distributors and investment advisors



Recently, Reliance Wealth Management saw the exit of chief executive officer Nitin Rao. The unit was carved out from the group's stock broking arm Reliance Securities as part of Reliance scion Anmol Ambani's thrust to grow the financial services business.

The plan went awry as the Infrastructure Leasing & Financial Services (IL&FS) default last September triggered a liquidity squeeze, catching indebted companies on the wrong foot. Reliance has been on an asset-pruning spree to pay back creditors as some units have defaulted.

The profitability of the wealth management industry has been hit since April by the Securities and Exchange Board of India (Sebi) move to restrict commissions that mutual funds pay to distributors and investment advisors. They could be squeezed further once the capital market regulator tightens distributor fees for Portfolio Management Services (PMS), a product for the rich. The main impact of these steps has been on smaller wealth management firms or those that hired aggressively during the recent bull run.

Recently, IIFL Wealth and Asset Management, one of India's biggest investment advisors, announced the acquisition of L&T Finance Wealth Mgmt.

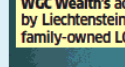
The sale was part of L&T Finance's decision to exit noncore businesses.

Earlier, WGC Wealth, the erstwhile wealth management arm of Wadhawan Global Capital, the holding company of stressed finance company DHFL, was taken over by LGT, a private banking and asset management group owned by Liechtenstein's royal family.

RECENT DEALS

IIFL Wealth and Asset Management's acquisition of L&T Finance Wealth Mgmt

WGC Wealth's acquisition by Liechtenstein's royal family-owned LGT



Pre-owned Phones Gain Amid Slump

Refurbished smartphone sellers expect market to grow 25% in FY20

Tina Gurnaney & Gulveen Aulakh

New Delhi: With the economy hitting a rough patch, there's one segment that expects to benefit—the pre-owned, or refurbished, smartphone market. As the festive season approaches, the organized refurbished players expect a 25% growth by the end of fiscal year through March 2020.

"As the economy is going down, the mindset of customers is shifting from new products to refurbished devices. We foresee that the sales of refurbished products are going to be on the higher side this festive season," said Yogesh Bhatia, founder of PreLoved Device, an online marketplace for refurbished devices.

Neel Shah, research director at Counterpoint Research, backed the view, saying as consumers curtail discretionary spending, they will prefer to buy refurbished phones, which lower the cost of ownership, instead of new models.

Counterpoint Research said the refurbished smartphone market grew 9% year-over-year in the first-half of 2019, the

highest globally, and it expects the growth momentum to continue.

Awareness though has been a challenge for growth in the refurbished phones segment, Varun Mishra, research analyst at Counterpoint Research, said. But that is improving as the market gets more organized with the advent of popular refurbished players.

In 2018-19, approximately 14 million refurbished phones were sold through organised channels. Expected growth of the organised refurbished market for 2019-20 is 20-25%, Jayant Jha, co-founder and chief executive of refurbished player Yaantra, said.

Cashify expects sales of pre-owned smartphones to grow 4 million units, from 2.5 million in 2018. Strong estimates are in sharp contrast to the tepid growth expected in the second half for the new smartphone segment, which includes the festive season, on fears that consumers

are putting off buys due to economic challenges. The overall smartphone segment is expected to grow in high single digits, the slowest barring 2016—the year of demonetisation.

Listing platform Olx said it anticipates good demand and supply for pre-owned phones during the festive season as well, driven primarily by lower cost of ownership of devices, new models of smartphones being launched in September and affordable access to the Internet.

"We have seen a lot of demand for products sold at ₹5,000-7,000," said Yaantra's Jha, signalling the popularity of entry-level 4G phones. PreLoved Device's Bhatia said that there is also strong interest from corporates for gifting purposes as well.

Faisal Kaewosa, founder of market research firm TechArc, though, played down the expected growth, saying it is still very small, 5-6% of the overall refurbished market. "Also, smartphone is a category where no consumer will trade a pre-owned device for new purchase intent, owing to a slowdown. Slowdown won't bring in extra opportunities," he said.

Realtors Cut Flat Sizes in Weak Mkt

Change in strategy a result of new dynamics amid liquidity crunch, affordability concerns

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Mumbai: Market realities of ongoing liquidity crisis, changing buyer preferences and growing concerns about affordability have forced real estate developers' to reconsider their product strategies and prompted them to significantly reduce apartment sizes across seven important property markets.

Average size of apartments has shrunk 27% over the past five years from 1,400 sq ft in 2014 to nearly 1,020 sq ft in 2019. Mumbai, the country's most expensive property market, has seen the highest decline in apartment size by 45%, followed by Pune with 38% reduction in average unit size, showed data from Anarock Property Consultants.

Surprisingly, National Capital Region (NCR), one of the worst-hit residential markets in recent years, has seen the least decline of merely 6% during this period to 1,390 sq ft, pulling ahead of Bengaluru where average flat sizes reduced to 1,300 sq ft in 2019.

"Among the major factors contributing to the escalating claustrophobia effect of shrinking apartment sizes, demand for affordable homes in metros tops the list. Also, buyers are



Increasingly looking to avail the government's credit subsidy benefits for affordable housing. These require a home to be priced below ₹45 lakh and not exceed 60 sq metre carpet area or 850 sq ft built-up area including overall loading," said Anuj Puri, chairman, Anarock Property Consultants.

"The reduction in sizes, particularly in the affordable segment, helps buyers to avail of the subsidies. Moreover, buying an affordable home also comes with GST benefits. The GST for affordable housing is 1%, against 5% for mid-segment homes.

"Home buyers are not interested in any space wastage and

need more efficiency. Ticket size is proving to be a game changer, but liability also needs to be given importance while designing. We have reduced the sizes of our 3-bedroom apartments at two projects by 15-20% and it is supporting in sales conversion well," said Rajat Khandelwal, CEO-Mumbai, Ozone Group.

In short, buyers get reduced costs and added benefits, but lose out on space. Developers get to attract more buyers, but many have had to shed their cherished 'luxury' market categorization.

Mumbai Metropolitan Region (MMR) has the least average apartment size among all top cities at 530 sq ft now from 960 sq

\$700-MILLION DEAL

TCS to Take Over 1,300 GM India Engg Unit's Staff

Mumbai/Bengaluru: Tata Consultancy Services will take over 1,300 people from General Motors' India engineering centre after it won a large, five-year engineering services contract from the American carmaker.

Analysts have estimated the value of the contract at \$600-700 million. This could be one of the largest deals for TCS in its automotive vertical, they said.

TCS did not reveal the value of the contract. Queries to General Motors India on the changed headcount at its Bengaluru centre did not elicit a response until press time on Monday.

Under the terms of the agreement, TCS will acquire employees at the GM Technical Center—India, who are working in areas like propulsion systems, vehicle engineering, controls development, testing, creative design and special projects. It will also partner with GM to support its global vehicle programmes with engineering design services over the next five years. The Bengaluru centre has contributed to several innovations in global vehicle portfolio, GM said.

An analyst from a Mumbai-based brokerage firm said the deal could be pegged at around \$130 million a year, for five years. "There could also be a renewal component to it, which can potentially increase the value," OUR BUREAUS


HIKE IN LEVIES AMID AUTO SECTOR GLOOM

Higher Road Tax in 9 States Pushes Up Cost of Cars

Taxing Times

States	Price rise due to road tax	Alt total increase in on-road price	Monthly avg sales decline Alt
Rajasthan	₹10,000	₹57,000	-24%
Bihar	₹16,000	₹56,000	-27%
Punjab	₹5,000	₹49,000	-28%
MP	₹5,900	₹47,000	-22%
Kerala	₹5,600	₹40,000	-22%

*incl safety, BS VI, Insurance, road tax; **Q1FY19 vs Apr-Aug 2019 Source: Maruti Suzuki



Cars' on-road price increases from ₹5k for low-end models to ₹57k for high end

Sharmistha Mukherjee & Ketan Thakkar

New Delhi/Mumbai: At a time when high ownership costs and liquidity tightening have put the brakes on automobile sales, as many as nine states—including Punjab, Kerala, Jammu & Kashmir and Bihar—have increased road taxes, raising further the on-road cost of passenger vehicles.

Higher road taxes have increased the on-road price of a car ₹5,000-57,000 depending on the model and the geography, shows data available with market leader Maruti Suzuki.

In J&K, for instance, higher road tax (at 9%) has raised the on-road price of Maruti Suzuki Alto 800 by ₹22,900. Coupled with higher input costs because of the implementation of upgraded safety and emission norms and rising insurance expenses, the overall price of the model has gone up by ₹63,000. For larger models such as the Ciaz, the price increase is as much as ₹98,000. Alto's average monthly sales in the state have subsequently fallen by 27% (See chart).

Similar price increases have brought down the small car's sales by 28% in Punjab, 27% in Bihar and 26% in Uttarakhand in the first five months of the fiscal. "If you are increasing the price of a car like Alto by roughly by ₹45,000-50,000, what do you expect? Sales will drop," Maruti Suzuki chairman RC Bhargava told ET, adding, "When sales are declining, states kept increasing road taxes by up to 5%. When you combine the higher cost of cars, with lower availability of financing for customers, along with the requirement of the customer to increase the amount of his initial deposit, affordability becomes an issue."

Overall, passenger vehicle sales in the local market dropped 23.5% to 1,109,930 in the

same period as high vehicle prices and sparse credit availability hit demand.

According to auto companies, the extra cost incurred by a customer beyond the ex-showroom price for factors such as insurance, road and registration tax and basic accessories can range from 4-20%, depending on a personal or a corporate buyer and varying from state to state.

Vikas Jain, national sales head for Hyundai Motor, said not only has the on-road price gone up because of road taxes but getting borrowing on this incremental cost along with insurance spike is also getting tough for the prospective buyers. "On one hand, the customer has to make an upfront down payment of 20% as against 10%, but he has to also ensure that there is enough liquidity to pay the insurance, road tax and other expenses like on accessories, which have made the conversion of enquiry to sales difficult," said Jain.

Bhargava, however, does not think a simple reduction in GST rates on passenger vehicles will help reduce costs and spur demand. "GST is certainly a major element of what adds to the cost of a car, but it is not the only element. If the government reduces GST, but states add more road tax, and somebody else raises insurance, then some other tax, then it makes no difference to the customer," he said.

The Maruti chief said the GST issue should be viewed in the context of the overall impact of taxes on automobiles; states need to become more aware of their responsibility to promote manufacturing.

"If GST cut is part of an overall scheme to reduce taxes and the states commit not to increase taxes further, then it makes sense. But if periodically, states increase road tax, then it becomes something like alcohol and cigarettes... that every few years you keep adding," said Bhargava.

MeitY, DPIIT Urge Lower GST on ACs, High-end TVs

Want to revive demand by lowering slab to 18% before festive season

Writankar.Mukherjee@timesgroup.com

Kolkata: The ministry of electronics and IT and the Department for Promotion of Industry and Internal Trade (DPIIT) have pushed for reduction of goods and services tax (GST) on large-screen LED televisions and air-conditioners to 18% from 28% to revive demand in the festive season, said two senior industry executives.

This is the first time that the ministry and DPIIT have pushed for a reduction in GST on these products and the industry is pinning its hopes on a tax cut in the GST Council meeting scheduled to take place in Goa on Friday. The recommendations have been routed to the GST Council through the finance ministry, said the executives.

At present, televisions up to 32 inches attract 18% GST but those with larger screens attract 28% duty. Refrigerators, washing machines

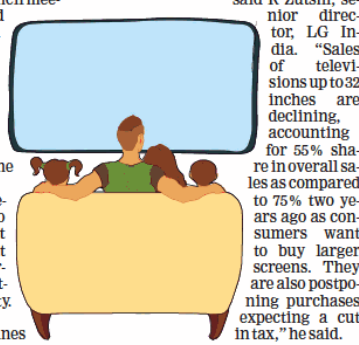
and microwave ovens come under the 18% GST slab while air-conditioner is the only appliance which is in the 28% tax segment.

Television sales have slowed down significantly in the past two years. As per the latest data from sales tracker GfK, online television sales declined 16% year-on-year in July in terms of absolute numbers while in offline retail the contraction was 1%.

Air-conditioners sales have grown this year owing to a harsh summer, but more energy efficient models with 4-star and 5-star ratings have not sold well because of high prices. The industry fears there might be pressure on AC sales in 2020 owing to upgrade in energy efficiency norms which will lead to a further increase in prices.

Emails sent to MeitY and DPIIT did not elicit any response till press time.

Television is the only category where there are two GST rates, said R Zutshi, senior director, LG India. "Sales of televisions up to 32 inches are declining, accounting for 55% share in overall sales as compared to 75% two years ago as consumers want to buy larger screens. They are also postponing purchases expecting a cut in tax," he said.



Challenge for the Political Executive

Paying govt's bills is hostage to babu paranoia

A notice issued last week by a Supreme Court bench headed by Justice Rohinton Nariman to various arms of the Union government that owe large amounts of money to a construction company deserves wider attention. The company has bank loans under ₹4,000 crore and around ₹1,800 crore worth of dues to operational creditors, some of whom have moved the National Company Law Tribunal against the company under the Insolvency and Bankruptcy Code. The company is owed large amounts of money by various arms of the public sector, including arbitration awards in excess of ₹6,000 crore. Instead of paying up, the public sector agencies have challenged the arbitration awards in court. Such conduct on the part of the government and its companies is a major contributor to the country's economic woes.

Finance minister Nirmala Sitharaman announced the government's intention to disburse outstanding payments to those who have performed work for the government. But such payments are not materialising and companies are forced to take on loans to meet expenditure they should be meeting from their own resources. The government's promise of increasing and front-loading infrastructure spending by the public sector sounds hollow, if the government

refuses to pay its bills in time. At the heart of the problem is the conflict between the private interests of the civil servants, who have to sign off on payments and run the risk, ever since the infamous Comptroller and Auditor General (CAG) report of notional loss to the exchequer worth ₹1,76,000 crore in the allocation of 2G spectrum, of being hauled off to jail for causing some loss or the other to the exchequer and so avoid taking any payment decision until a court orders them to, and the public interest of restoring faith in the viability of doing work for the government.

It is the job of the political executive to release the economy's fate from the thrall of civil servants' perception that doing their work is a threat to their future liberty. That must be accepted as an urgent priority.

Raise, Don't Waive, Urban Water Charges

The Delhi government's move to waive water charges and arrears for all and sundry, which for commercial establishments alone add up to as much as ₹10,000 crore including late payment surcharge, is symptomatic of the widespread misallocation of resources for water in our major metropolitan centres. Five of the world's 20 largest cities under water stress are in India, with Delhi being second on the list, and yet, if we waive reasonable nominal water charges to shore up populism, urban hubs would face more severe water shortage.

At least a fifth of the households in Delhi do not have access to piped water. So, the waiver is more likely to benefit the well-heeled. An estimated 40% of piped water is simply lost in the city-state due to leakage from rusting pipes. Further, only about 35% of urban households nationally have piped supply which can support drinking water needs. In 'New India', the neglect of water supply infrastructure must surely be thoroughly plugged. Besides, we need focused policy attention for urban water treatment and sewerage systems as well. Only about 2% of our urban areas have both sewerage systems and sewage treatment plants, which can only imply fast-rising pollution of adjoining water bodies.

India's urban population is expected to rise to 600 million by 2030 and fulfilling the water needs would be a challenge in itself, and we must not make it all the more daunting by policy-inducing the gross non-payment of routine user charges. Note that the American Planning Association (APA) now treats water as an essential element in infrastructure planning and sustainable development of cities. We need similar guidelines here. States must also have independent regulatory oversight over water.

Why shouldn't queen bees want a private jet, not just hundreds of drones?

Making a Beeline for a High-Flying Home

No matter how cosy, after a point, old hangouts lose their buzz and more than one queen bee in the same place is bad news anyway, honey, as society animals will vouchsafe. And which queen bee worth her social cachet would not want her own private jet, where she can be waited on hand and foot by minions? It is not surprising, therefore, that despite their dwindling numbers worldwide, bees have been showing an increasing interest in aircraft as prospective high-flyer homes in the past few decades. So, news last weekend of bees descending on an Agartala-bound Air India flight in Kolkata is not unusual at all, given that swarms have made a beeline for passenger aircraft for years now in places as diverse as Moscow, Durban, Ho Chi Minh City, Miami and Los Angeles, among others. Curiously, bees had also occupied five planes at Kolkata five years ago.

While it is conventional wisdom that bees like the smell of jet fuel, one bumbling bunch even commandeered an F-22 Raptor at a US Air Force base in Virginia in 2016. With 'swarm intelligence' becoming the new military buzzword, all sensitive installations are geared to watch out for unidentified drones — albeit electronic not zoological. In this case, the world was lucky that the arrival of 20,000 drones of the 'original' variety was not deemed a prelude to World War III.

STATE OF PLAY Sharing a stage in Texas compels both leaderships to cooperate for their own gains

New Delhi's Tex Messaging



Pranab Dhal Samanta

Prime Minister Narendra Modi sharing his stage with US President Donald Trump in Texas, at a time when Kashmir is a prominent issue, rekindles a symbolism that another Indian PM once brought to bear to drive home a difficult message on Kashmir to a then-recalcitrant Washington.

The early 1990s were a challenging time in Kashmir and a difficult period in India-US relations. Prime Minister P V Narasimha Rao had to contend with a newly elected US president, Bill Clinton, who even named Kashmir in a UN speech while referring to human rights violations across the world. Clinton had also appointed Robin Raphael as the first assistant secretary of State for South Asia. Raphael left no opportunity to castigate India on Kashmir.

It was with this backdrop that Narasimha Rao addressed a joint sitting of both chambers of the US Congress in 1994. He brought up Texas to make the point why Jammu & Kashmir was an inseparable part of India.

"Indeed, in 1868, your Supreme Court had to say, and I quote, 'When Texas became one of the United States, she entered into an indissoluble relation. All the obligations of perpetual union and all the guarantees of republican government in the union attached at once to the State. It was the incorporation of a new member into the political body, and it was complete final.' India accepts this statement

as truly characteristic of a multicultural, multi-ethnic and multi-religious republic like India or the United States, and as totally unassailable."

Texas was a part of Mexico, but had declared independence in the 1830s. It later entered an agreement of annexation with the US. Washington ratified the agreement, resulting in hostilities between the US and Mexico, followed by territorial disputes over where the boundary should pass. Interestingly, this is now the boundary on which Trump wants to build 'The Wall' between the US and Mexico.

Twenty-five years after Narasimha Rao borrowed from US history to convey India's national resolve on Kashmir, the coming together of Modi and Trump in Texas is an expression of both clout and solidarity, just before the Indian PM heads for the United Nations General Assembly for the first time after the government suspended Article 370 and split the state of Jammu & Kashmir into two Union territories.

We Have the Numbers

It's important not to lose sight of the political dynamics at play here. An expected 50,000-strong gathering of Indian-Americans is huge by US standards. It would be among the largest gatherings Modi has mustered outside India since he first became PM in 2014. It's twice the size of Madison Square Garden in New York, or Wembley in London, where David Cameron, then British PM, showed up.

Now, Texas has traditionally voted Republican. But going by current approval ratings hovering at 45-46%, Trump has fallen behind in this state. While New Delhi will try to emphasise the bipartisan nature of the event by inviting prominent Democrats, the fact is that Trump will stand to benefit more as an incumbent US president who is a friend of Modi. It also



Houston, we have no problem

may help pre-empt any anti-Indian, anti-immigrant talk that the Trump campaign may be planning ahead of the presidential election.

Texas also has a larger economic significance in the India-US bilateral relationship. It represents one happy spot, in an otherwise cluttered conversation on trade. Indian oil entities have cut big deals with Texan companies on import of oil and gas. In fact, the Indian side has estimated that close to \$3 billion of the trade deficit with the US will be reduced thanks to these imports. This was a major issue for the Trump government as it continuously kept pushing India to bring down the deficit.

A single event by itself cannot mean much. But it does provide a political backdrop to a diplomatic conversation desperately searching for some wins, especially on the economic front. India will look to create a positive momentum from this, and close crucial negotiations and deals that have been hanging fire for some reason or other.

But, most of all, the Texas event

could prove to be a big milestone in leveraging the most potent asset India has in the form of the Indian-American population to push its agenda with Washington. Modi had identified organising the Indian diaspora in the US as a key goal quite early in his first term.

Raring to Run

The idea has always been to create an effective, influential Indian lobby that cannot be ignored even within US domestic polity. The numbers were always there. But they were always disparate and in pockets.

The idea that BJP can canvass effectively enough numbers in Modi's name to make up such an expected large gathering is, in itself, a reflection of how Indian body politic has begun to intersect with the US electoral dynamic. Which is why a stage in Texas has become as, if not more, important in compelling leaderships on both sides to cooperate — be it on Kashmir or about electoral votes.

pranabdhalsamanta@timesgroup.com

A single event by itself cannot mean much. But it does provide a political backdrop to a diplomatic conversation desperately searching for some wins

WIT & WISDOM

"Realise the fact that you simply 'live' and not 'live for'."

Bruce Lee
Martial artist

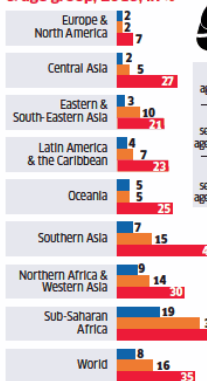
Out of School

Last year, 258.4 million children, adolescents and youth were out of school — that is one-sixth of the global population of this age group. This number is 3.4 million lower than the number of out-of-school children reported in 2018. As in the previous years, sub-Saharan Africa remains the region with the highest out-of-school rates for all age groups.

Global no. of out-of-school children, adolescents and youth, 2018, in million

	M	F
Primary	26.8	32.3
Lower secondary	31.6	29.9
Upper secondary	70.8	67.0

Out-of-school rate by region & age group, 2018, in %



Bell Curves ■ R Prasad



MOTOR VEHICLES ACT 2019

The Road to Perdition



Anjana Menon

Almost every minute of each day, there is an accident on India's roads. The newly minted Motor Vehicles Act 2019 with stringent penalties was an attempt to curb that. And yet, several states have either put this necessary act on hold, or watered down its penalties. This 'rollback' is a foolhardy move, because India cannot afford the economic cost of these preventable citizen deaths and injuries.

A study conducted by the United Nations Economic and Social Commission for Asia and the Pacific (Unescap) estimated that road accidents cause a 3% dent to the economy of India. At the time of the study in 2016, that amounted to about \$58 billion each year. India's populist politicians have mistakenly assumed that they are easing the financial burden on citizens by diluting the Act. To the contrary, the majority of victims are the less privileged who can ill afford disability and hospitalisation costs from road-related accidents.

In India, a road injury can be particularly crippling because of the lack of access to affordable quality healthcare. Imagine a cyclist who gets hit by a speeding vehicle. Chances are, if the victim gets to a nearby hospital, it is likely to be a private one, as they are greater in number. Once there, the costs clock up really fast and before a few hours are out, not only has the accident physically shaken the victim, it has beggared the family financially.

Truth is, when an earning member

of a vulnerable section of society ends up with a debilitating injury, it creates a ripple effect by putting the burden of care on others in the family. This means a victim who gets injured may have to depend on other earning members to put out of the workforce to be caregivers, or even force a slowdown in the productivity of the family.

No state in India can afford to say that a ₹10,000 fine is too costly for an erring driver. The cost of care bills for accidents tend to be much higher, and cause collateral damage to more than just the injured or diseased. What's worse is that nearly 75% of Indians don't have life insurance, and more than half have no medical insurance either, dealing a severe financial blow to victims' families.

Of course, several of the vulnerable have opted for the Pradhan Mantri Suraksha Bima Yojana (PMSBY) to cover for accidental deaths and disability. But that in itself cannot be a reason to allow preventable accidents and deaths by keeping a strict law tepid.

Over the years, there has been no significant let-up in accidents. The

Indian government's figure stands at nearly 465,000 road injuries a year. The number is likely to be much higher given several accidents probably go unreported.

Of the ones recorded, 400 people die each day on India's roads. Most of those who die are vulnerable road-users ranging from cyclists, bikers to pedestrians. Then there is road rage, which remains largely unaccounted for, but is often triggered by faulty driving.

It is not just the sweeping lack of adherence to rules that is a deep-rooted problem, but the enforcement of rules is even worse. It is also not unusual to see, in many states, the law enforcement agencies themselves flouting rules.

Politicians must acknowledge that India is not a country where people follow norms because they are mostly civic-minded. That is typically the privilege of developed countries. Besides, because the consequences of unsafe road practices have been negligible, it has vested generations with reckless driving behaviour and a disbelief in rules.

So, while harsh penalties for now may seem cruel, it is necessary to set examples that will trigger a mindset change. It is hard to expect that just awareness campaigns alone will work. Indian states must no longer be allowed to choose how and when they will prioritise road safety. Road safety should be a measure linked to the spending the state receives. Those with a good track record should be given bonus funds, so that there are incentives for performance.

The only common language India needs to speak for now is a uniform Motor Vehicles Act that is implemented in all states alike. God needs to focus far more on saving lives, instead of scuppering away the opportunity to do so.



Going against the grain

The writer is CEO, Content Pixies

Citings

Managing Water

SANDRA WATSON ET AL

About 71% of the Earth is covered by water, and most of that is ocean. Only 2.5% is fresh water, and only a fraction of that — 1% — is easily accessible. The world's population of 7.6 billion is expected to grow to 9.8 billion by the year 2050, which means by that year, more than half the people on Earth will live in water-stressed areas.

The demand for potable and irrigation water has never been greater. As the only state that contains all four North American deserts, Arizona has long been at the forefront of water management and conservation. ... In 1968, the Central Arizona Project was authorised by the Colorado River Basin Project Act to bring Arizona's share of water from the Colorado River to urban areas in central and southern Arizona by way of a 336-mile canal.

The canal carries 1.5 million acre-feet of water — or almost 489 billion gallons — from Lake Havasu City to points east, terminating 14 miles south of Tucson. Arizona also receives a portion of water stored in Lake Mead. ... These management practices have enabled the state to weather the current prolonged drought while preserving agricultural use, holding down municipal water rates, avoiding mandatory rationing, and banking water for future needs.

Today, Arizona uses about the same amount of water as it did in 1957, even as the population has increased nearly fivefold.

From "Fresh Thinking: Fresh-water Science is Being Pioneered in Arizona"



THE SPEAKING TREE

Reiki: Gentle Healing

AMRIT VALLABH

Reiki requires no medicine or equipment. It is the teacher who performs a simple initiation, which connects the initiate to the abundant source of cosmic energy, enabling him to tune in. After this, the Reiki practitioner's hands acquire the amazing capability to treat self and others. It involves no meditation, concentration, breathing exercises or massage; the magic is in the hands. Reiki is the Japanese word for 'spiritually guided energy'.

Once you are in tune, you can draw on the power any time, any place, even at midnight, to soothe your distressed child, or during a train journey. It is a useful complement in a personal wellness programme and can be used as a preventive tool. Stress reduction and relaxation is the first outcome. Reiki can heal animals, plants, seeds, food and water as well.

The ancient practice of Reiki wasn't heard of again until a Japanese doctor, Mikao Usui, rediscovered it. Reiki does not seek to replace medicine; it merely helps the body to react quicker against a particular sickness and respond better to any treatment or therapy. The level of reality where Reiki operates is the underlying energy structure of matter, as the physical matter we see around us is a solidified form of energy.

Most of us have, at some time, sent out prayers like, "Get well soon", "All the best for your exam" — these energies are feeble, but when combined with the Reiki technique, there is greater concentration and focus. Energy levels increase and positive energy is directed towards achieving wellness.

Chat Room

Avoid Getting a Crude Shock

Apropos 'No Crude Blow to India Yet' by Sanjeev Choudhary (Sep 16), with economies worldwide experiencing a slowdown, a Tehran-supported extremist organisation exploding Saudi Arabian oilfields will add the proverbial fuel to the volatility fire. This is the right time for India to renew thrust on alternate energies such as solar to cut down on crude imports. Greater use of car pooling and public transport would immediately reduce fossil fuel consumption in the country, which is in for a crude shock if tensions in West Asia escalate in the coming days.

SN KABRA
Mumbai

Save Land to Save Humanity

This refers to the Edit, 'A Commitment to Stem Desertification' (Sep 16). Water erosion is the most prominent reason of land degradation in the country, along with climate change, deforestation, depletion of soil nutrients through poor farming practices, overgrazing and mining. According to UN, land degradation costs the world up to \$1.3 billion every day. In this context, the New Delhi Declaration to maintain land degradation neutrality is a good move. Though the recommendations are not binding, it is hoped that the nations will take appropriate measures to prevent further loss.

Y G CHOUKSEY
Pune

Why Not Save 400 Lives Daily?

Apropos the Edit, 'Tough Love, Dear State Governments' (Sep 12), it's a pity that state governments are falling over each other to blunt the spirit behind the high traffic fines. The idea is to strike the fear of the law and not mop up revenue. Only deterrent fines can help reduce the 400 deaths on our roads every day. By trivialising the fines, state governments are giving a wrong message to general public on one hand, and encouraging rule breaking on the other.

BHOLEY BHARDWAJ
Mumbai

Letters to the editor may be addressed to
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QUICK HITS

China Claims Diplomatic Coup Over Taiwan With Solomon Islands Switch

Hong Kong: The Solomon Islands broke diplomatic ties with Taipei in favour of Beijing, leaving the democratically run island with just 16 diplomatic partners amid China's efforts to isolate it. It's the seventh nation – and the first in the Pacific – to establish ties with Beijing since Taiwan's independence-leaning President Tsai Ing-wen was elected in January 2016. Reuters reported earlier this month that China was offering to bankroll a development fund for the Solomons if it switched diplomatic ties to Beijing. **Bloomberg**

VW to Pay Up to \$87 M in Australia for Scandal

Canberra: Volkswagen and a law firm say the German automaker has agreed to pay up to A\$127 million (\$87 million) to settle an Australian class action stemming from its 2015 diesel emissions scandal. The settlement was announced in the Federal Court in Sydney on Monday and has yet to be approved by a judge. Maurice Blackburn law firm says Volkswagen will pay between A\$87 million and A\$127 million, depending on how many owners of the affected 100,000 vehicles sold in Australia join the class action. **AP**

Snowden Says He Would Like Asylum in France

Paris: Former US spy agency contractor Edward Snowden hopes France will grant him asylum, according to a France Inter radio interview to be broadcast on Monday. In excerpts made available on the French radio station's Twitter account, Snowden says he would "love to see" French President Emmanuel Macron make a gesture enabling him to live in the country. Snowden has been living in Russia since 2013 after he revealed details of secret surveillance programmes by US intelligence agencies. **Reuters**

Chinese Dairy Giant Eyes Takeover of Oz's Bellamy's

Beijing: Chinese dairy company Mengniu announced on Monday it had made a takeover offer for Australian infant formula producer Bellamy's in a deal valued at around \$1 billion. Hong Kong-listed Mengniu has been eyeing global expansion in recent years, and said it was drawn by the Australian group's local operations and supply chain, as well as its "leading organic brand position". **AFP**

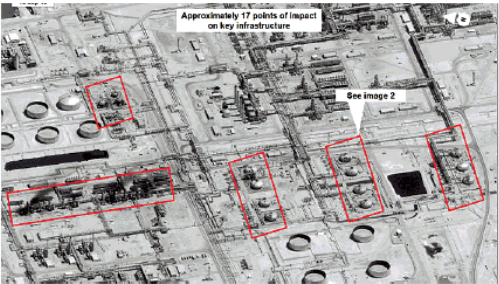
Iranian Weapons Used to Attack Oil Facilities, Says Saudi Arabia

US officials claim satellite images suggest the attack was not launched by Houthis

Riyadh: Saudi Arabia said preliminary findings show Iranian weapons were used in the attack on one of its key oil installations, but stopped short of directly blaming the Islamic Republic for the strikes that cut its crude output by half and rattled oil markets. Ongoing investigations of "debris and wreckage" show "it belongs to the Iranian regime," Turki al-Maliki, a spokesman for the Saudi-led coalition in Yemen, told reporters in Riyadh on Monday. He said initial findings suggest the attack was not launched from Yemen, contradicting claims by Iranian-backed Houthi rebels that they carried out the attack using a swarm of long-range drones with more sophisticated engines. "We are working right now to spot the launch point of those attacks," he said.

Saturday's attacks caused an unprecedented surge in oil prices and cast a shadow over preparations for the sale of a stake in Saudi Aramco that could be the world's biggest initial public offering.

While President Donald Trump hasn't directly blamed Iran for the attacks, Secretary of State Michael Pompeo has. Two US officials said the location of the damage and



A satellite image released by the US government shows damage to Aramco infrastructure at Abqaiq, Saudi Arabia, after Saturday's drone attacks

SATURDAY'S ATTACKS caused an unprecedented surge in oil prices and cast a shadow over preparations for the sale of a stake in Aramco

weapons used suggest the attack was not launched by the Houthis, who have been fighting the Saudi-led coalition in Yemen for four bruising years.

Al-Maliki said evidence of Iranian involvement would be released, without saying when. Iran denied involvement.

"Accusing Iran of the attacks is in line with the US's maximum-tilt policy," said Abbas Mousavi, spokesman at the foreign ministry in Tehran. "Such accusations are unsurprising, unacceptable and baseless." Russia, a leading Iranian ally in the Middle East, called on countries not to rush to conclusions over who was responsible, Kremlin spokesman Dmitry Peskov said. **Bloomberg**

Iran: Rouhani and Trump Won't be Meeting at UN

Dubai: Iran said on Monday President Hassan Rouhani will not meet with US President Donald Trump at the United Nations, a day after the White House left open the possibility of talks between them. "Neither is such an event on our agenda, nor will it happen. Such a meeting will not take place," Foreign Ministry spokesman Abbas Mousavi said in remarks carried by state TV.

Iranian officials have repeatedly rejected a meeting and any talks with Washington while Iran is subject to sanctions, which Trump re-imposed after withdrawing last year from Tehran's 2015 nuclear accord with world powers.

"Stopping all sanctions is an indispensable precondition for constructive diplomacy. We hold meetings when we are sure that our people's problems can be solved," government spokesman Ali Rabei said, according to the semi-official news agency Tasnim. Sanctions must be lifted, and the US must respect the Iranian nation," Rabei said. **Reuters**

GM Faces \$50M Losses a Day as UAW Digs In for Strike

Detroit: The United Auto Workers union is leading its first strike against General Motors in 12 years, digging in for a fight over jobs and benefits that could cost the carmaker dearly for an indefinite period.

The strike that took effect at midnight may cost GM about \$50 million a day in earnings before interest and taxes due to lost production, Dan Levy, an analyst at Credit Suisse, said on Sunday. The shares fell as much as 3.2% in pre-market trading on Monday.

While GM touted an offer to invest in plants across the US and boost wages and benefits, UAW leadership has been rocked by a corruption scandal and needs to show willingness to bring the fight to an automaker that's been scaling back its workforce. "The union is playing some hardball. It seems they are pretty far apart," said Kristin Dzielick, V-P of the labour and economics group at the Center for Automotive Research. **Bloomberg**

Hong Kong Protesters Battle Police, Set Fire to Key Subway Station

Hong Kong: It was just a typical weekend in Hong Kong: tear gas, water cannons, petrol bombs and few signs that protests now in their fourth month would fizzle out anytime soon.

Both demonstrators and police on Sunday appeared to get more aggressive earlier on than during the previous 14 weekends of protests. Demonstrators set fire to entrances to Wan Chai subway station, while others threw petrol bombs at the central government headquarters in Admiralty. Stations including Tin Hau and Causeway Bay were also damaged. Riot police used tear gas, water cannons, blue dye and pepper spray to clear the crowds. The violent scenes disrupted traffic and prompted major shops to close. Separately, police broke up fights between demonstrators and white-shirted residents who used chairs and umbrellas as weapons. An opposition lawmaker was arrested. The city had largely returned to normal by Monday's morning commute, with Wan Chai and Admiralty stations reopened.



The tens of thousands of people on the streets chanting "Five Demands, Not One Less" showed that leader Carrie Lam's move to withdraw a bill allowing extraditions to China hasn't been enough to end the now-ubiquitous scenes of violence in Hong Kong.

Police said in an early Monday statement that at about 5:45 p.m. on Sunday, some 20 "radical" protesters attacked two officers and threw various petrol bombs at them near the junction of Gloucester Road and Marsh Road in Wan Chai, seriously threatening the safety of the police officers. It said the police officers "withdrew pistols as a warning to disperse them." **Bloomberg**

SoftBank Backers Rethink Role in Next Vision Fund on WeWork

New York: The biggest backers of SoftBank Group's gargantuan Vision Fund are reconsidering how much to commit to its next investment vehicle as an oversized bet on flexible workspace provider WeWork sours.

Saudi Arabia's Public Investment Fund, which contributed \$45 billion to the \$100-billion Vision Fund, is now only planning to reinvest profits from that vehicle into its successor, according to people familiar with the talks. Abu Dhabi's Mubadala Investment Co, which invested \$15 billion, is considering paring its future commitment to below \$10 billion, the people said, asking not to be identified in disclosing internal deliberations. A partial retreat of the two anchor investors would complicate fundraising for SoftBank CEO Masayoshi Son, who upended venture capital by making huge bets on promising yet unproven companies and spurring others to follow suit. **Bloomberg**

Apple Takes on EU's Vestager in Record \$14Billion Tax Fight

Luxembourg: Apple Inc fights the world's biggest tax case in a quiet courtroom this week, trying to rein in the European Union's powerful antitrust chief ahead of a potential new crack-down on internet giants.

The iPhone maker can tell the EU General Court in Luxembourg that it's the world's biggest taxpayer. But that's not enough for EU Competition Commissioner Margrethe Vestager who said in a 2016 ruling that Apple's tax deals with Ireland allowed the company to pay far less than other businesses. The court must now weigh whether regulators were right to levy a record 13 billion-euro (\$14.4 billion) tax bill.

Apple's haggling over tax comes after its market valuation hit \$1.02 trillion last week on the back of a new aggressive pricing strategy that may stoke demand for some smartphones and watches. The company's huge revenue — and those of other technology firms — have attracted close scrutiny in Europe, focusing on complicated



Margrethe Vestager

company structures for transferring profits generated from intellectual property.

A court ruling, likely to take months, could empower or halt Vestager's tax probes, which are now centering on fiscal deals done by Amazon.com Inc. and Alphabet Inc. She's also been tasked with coming up with a "fair European tax" by the end of 2020 if global efforts to reform digital taxation don't make progress.

"Politically this will have very big consequences," said Sven Giegold, a Green member of the European Parliament. **Bloomberg**

N Korea Leader Kim Invited Trump to Pyongyang in Letter: Report

Seoul: North Korean leader Kim Jong Un invited US President Trump to visit Pyongyang in a letter sent in August amid stalled denuclearisation talks, a South Korean newspaper reported on Monday. Kim, in the letter sent in the third week of August, spoke of his "willingness" for a third summit and extended an invitation for Trump to visit Pyongyang, the JoongAng Ilbo newspaper reported, citing an unidentified source.

Trump on Aug. 9 said he had received a "very beautiful letter" from Kim. But US officials have not said anything

about a second letter in August.

Trump and Kim have met three times since June last year to discuss ways to resolve a crisis over North Korea's nuclear programmes, but substantive progress has been scant. Their first two meetings broke down after they failed to narrow a gap between US demands for North Korean denuclearisation and a North Korean demand for relief from sanctions. They met for a third time on June 30 in the Demilitarised Zone between the two Koreas and agreed to restart working-level talks but that has not happened. **Reuters**

Purdue Pharma Files for Chapter 11 Bankruptcy

New York: OxyContin maker Purdue Pharma LP filed for bankruptcy protection Sunday night, succumbing to pressure from more than 2,600 lawsuits alleging the company helped fuel the deadly US opioid epidemic.

Purdue's board met Sunday evening to approve the long-expected bankruptcy filing, which the company is pursuing to restructure under terms of a proposal to settle the widespread litigation.

Purdue, which filed for Chapter 11 protection in a federal bankruptcy court in White Plains, New York, reached a tentative deal to resolve lawsuits with 24 states and five US territories, as well as legal advisers for more than 2,000 cities, counties and other plaintiffs, the company said.

Two dozen states remain opposed or uncommitted to the proposed settlement, setting the stage for contentious legal battles over who bears responsibility for a public health crisis that has claimed the lives of nearly 400,000 people between 1999 and 2017, according to the latest US data.

Thousands of cities and counties, along with nearly every state, have sued Purdue and, in some cases, its controlling Sackler family. The lawsuits, seeking billions of dollars in damages, claim the company and family aggressively marketed prescription painkillers while misleading doctors and patients about their addiction and overdose risks.

Purdue and the Sacklers have denied the allegations. **Reuters**

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

S Korean Opposition Party Leader Shaves Head in Protest



The leader of South Korea's biggest Opposition party has become the latest politician to shave their heads to protest President Moon Jae-in's appointment of a key political ally as justice minister despite allegations of academic fraud and financial crimes surrounding his family. Amid ceaseless clicks of cameras, an official from the conservative Liberty Korea Party shaved off party chairman Hwang Kyo-ahn's hair on Monday in front of Seoul's presidential palace, where Hwang called for Moon to sack Cho Kuk as justice minister. Female lawmakers Park In-sook of the LKP and independent Lee Un-ju also shaved their heads in past weeks calling for Cho's dismissal. The controversy surrounding Moon's close political ally has stained the president's reformist image and caused a slide in his approval ratings. **AP**

US Woman Swallows Wedding Ring in Sleep

A US woman has undergone a surgery after removing and swallowing her engagement ring in her sleep due to a nightmare in which she and her fiancé were on a speeding train and she was forced to swallow the ring to protect it from "bad guys". Jenna Evans, 29, woke at her



home in California to realise the episode had been a dream, but saw her diamond ring was missing. The woman said she woke up her fiancé to explain, and the couple went to a hospital. The incident took place late last week. Evans said she struggled to recall the situation to "medics" because "I was laughing/ crying so hard". An X-ray scan identified the 2.4-carat ring in her stomach and doctors agreed it would be unwise "to let nature take its course", media reports said. Evans later had a procedure to remove the ring but said she was asked to sign release forms in case of her death. "Then I cried a lot because I would be so mad if I died. I waited a long time for that damn engagement ring." **IANS**

World's Biggest Crane Gets to Work at British Nuclear Plant



The world's largest crane is getting ready to hoist more than 700 of the heaviest pieces of the first new nuclear plant being built in Britain in decades. The machine, affectionately known as "Big Carl" after an executive at Belgian owner Sarens, is in place at Electricite de France's E19.6 billion (\$24.1 billion) Hinkley Point C project in southwest England. It can carry as much as 5,000 tons, or the same weight as 1,600 cars, in a single lift and arrived on 280 truckloads from Belgium. It has taken about three months to build. Big Carl in numbers: The new Hinkley plant is the biggest engineering project in the UK by some distance; it will cost more than the tunnel under the English Channel, use enough steel for a railway from between London to Rome and require enough concrete to build 75 sports stadiums. **Bloomberg**

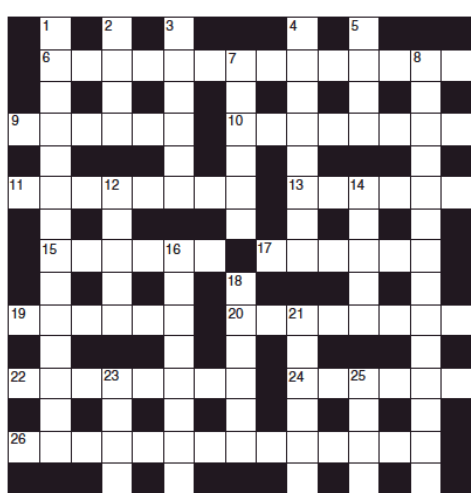
Anthony Bourdain Wins Posthumous Emmy for 'Parts Unknown'



Anthony Bourdain may have left the world too soon but his legacy lives on. Bourdain, who committed suicide in June 2018, won two posthumous Emmys for his CNN series, Anthony Bourdain: Parts Unknown at the 71st Creative Arts Emmy Awards, which were handed out over the weekend. Parts Unknown was nominated for a total of six Emmys; Bourdain won the two he was nominated for — the Outstanding Informational Series or Special and Outstanding Writing for a Nonfiction Program categories, reported Entertainment Tonight. The show won five Emmys including Outstanding Picture Editing for a Nonfiction Program, Outstanding Sound Editing for a Nonfiction Program (Single or Multi-Camera) and Outstanding Sound Mixing for a Nonfiction Program (Single or Multi-Camera) — which were handed out during the 2018 Creative Arts Emmy Awards. Meanwhile, Anthony Bourdain: Explore Parts Unknown also won for Outstanding Short Form Nonfiction or Reality Series. **PTI**

Crossword

7514



- of molar (4)
3 Phone set? (4,2)
4 It's compulsory for church to block close (8)
5 Dart landed under female (4)
7 Small child very quiet during check-up (6)
8 Those people supporting countryman stand up for it (8,6)
12 Pungent corrosive chemical contains radical (5)
14 He doesn't win roles sadly (5)
16 Rehearsed move, flat on stage (3,5)
18 Camp TV series, obscure timeless success (2-2-2)
21 Sleek elegant NY railway cutting (6)
23 The chances of pathetic guy turning up without one? (4)
25 Cut tree up to make small bed (4)

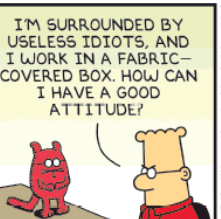
SOLUTION TO No. 7513

- ACROSS: 6 Robin redbreast. 9 Sneeze. 10 Penitent. 11 Heighten. 13 Tubule. 15 Creche. 17 Logjam. 19 Crisps. 20 Eloquent. 22 Nutshell. 24 Instep. 26 Starting pistol. DOWN: 1 Printed circuit. 2 Obese. 3 Unseal. 4 Abinitio. 5 Jest. 7 Expend. 8 Single-mindedly. 12 Guess. 14 Bijou. 16 Hysteria. 18 Jet lag. 21 Origin. 23 Serf. 25 Site.

©The Daily Mail

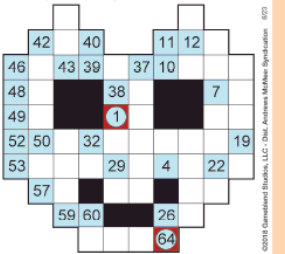
Dilbert

by S Adams



HIDATO FIND THE PATH - SOLVE THE PUZZLE

Complete the grid so that numbers 1-64 connect horizontally, vertically or diagonally.



www.hidato.com

Diff: ★★☆☆

Hidato Sol.															
60	59	58	56	55	54	53	52								
4	5	6	57	46	45	44	41								
1	3	7	8	48	47	50	43								
2	11	9					49								
12	14	10					31								
13	16	15	23	32	33	30	38								
17	19	22	24	26	29	34	37								
18	20	21	25	28	27	35	36								

LEADER BOARD

HIDATO Shashi Sandhya Hardwar Geetha Lalwani Mumbai	7 LITTLE WORDS Uday Reddy Bengaluru P.Rajan Bengaluru
--	--

7 LITTLE WORDS

Find the 7 words to match the 7 clues. The numbers in parentheses represent the number of letters in each solution. Each letter combination can be used only once, but all letter combinations will be necessary to complete the puzzle.

CLUES	SOLUTIONS
1 "Glimore Girls" mom (7)	
2 squares, perhaps (8)	
3 scrolling site (8)	
4 in a suitable manner (11)	
5 cabinet part (6)	
6 beef used in a Reuben (6)	
7 yellowish root vegetable (8)	

TAB	LOR	AI	LY	SE
BEF	WER	MOU	RU	PO
NED	LYG	DRA	EL	ING
ONS	AGA	ITT	PAD	COR

Yesterday's Answers: 1. BISTACAM 2. MOSBY 3. HOMEWARD 4. CIRROBLE 5. METEORICK 6. SHOWNES 7. SAUCERS

ET will carry the names of winners for Hidato and 7 Little Words every day. Please WhatsApp your solutions for both to 79 01 01 0174 with your name and city.

Paco a Punch!

A former bench-warmer at Barcelona, Borussia Dortmund sharpshooter Paco Alcacer is hoping to hurt his former club when the two teams meet in the Champions League on Tuesday.

Alcacer, 26, joined Dortmund in 2018 after struggling to hold down a place in the first team in two seasons at star-studded Barcelona.

He has flourished in the Bundesliga, bringing a killer instinct to Dortmund's young attack and regaining his place in the Spanish national team.

The striker now faces Barcelona in the middle of a purple patch for club and country, having scored 10 goals in his last eight matches.

His opener in a 4-0 win over Bayer Leverkusen last Saturday means he has scored in every game for Dortmund so far this term.

He also picked up three goals for Spain in Euro 2020 qualification wins over Romania and the Faroe Islands last week.

Alcacer's electric form is reminiscent of his explosive start to life at Dortmund as a loanee at the beginning of last season, when he fired in a record-breaking seven goals in his first four games.

That run prompted Dortmund to shell out 23 million euros to sign him on a permanent deal, and marked a turning point in Alcacer's career.

"It is a liberation to be playing, getting time on the pitch and enjoying my job," said the Spaniard at the time.

He had just arrived from two frustrating years at Barcelona, in which he was kept out of the team by an iconic attacking trio of Lionel Messi, Luis Suarez and Neymar.

After a move from boyhood club Valencia in 2016, he made just 23 starts for the Catalan giants, and played a full 90 minutes in just 10 matches.

Yet as he prepares to meet his former team mates in Dortmund on Tuesday, Alcacer has insisted he has "no regrets" about his time in the Catalan capital. "It will be a special game. It will be a joy to play against my former team, and it makes me want to play well," he told Barcelona newspaper Sport last week.

The 26-year-old said that despite his struggles, he learned a lot at the Camp Nou.

"When you play for Barca, you play high up the pitch and there is very little space. Before, I was quite slow in my decision-making, but now I can



make quick decisions in tight spaces. I learned that at Barcelona."

That sharpness has certainly shown this season, as all five of Alcacer's Bundesliga goals so far have been first-time finishes.

While he insists there is no bad blood between him and Barcelona, the Spaniard has not ruled out celebrating if he scores against his former club on Tuesday. "A lot of people treated me very well at Barcelona. I don't know what I will do (if I score). The joy will be huge," he told Sport.

If he does celebrate, it will be in trademark fashion, with his eyes and index fingers raised to the heavens.

The celebration is a tribute to Alcacer's father, who died suddenly of a heart attack shortly after watching his son's professional debut for Valencia in 2011.

"I know it would have made him happy to continue to watch me play," Alcacer told Westfälischer Anzeiger newspaper last year.

The striker is determined to keep his career on an upward curve, and is eyeing silverware with Dortmund after narrowly missing out on the Bundesliga title last year.

"It is not enough to come second," he told Sky in August.

No doubt he intends to come out on top this Tuesday, and show Messi, Suarez and co. what they are missing.

AFP

Paco Alcacer, 26, joined Dortmund in 2018 after struggling to hold down a place in the first team in two seasons at star-studded Barcelona

Messi Included In Barca Squad to Face Dortmund

Lionel Messi will be part of the Barcelona squad to face Borussia Dortmund tonight as he prepares to make his comeback from injury. He has not played since sustaining a calf injury in pre-season but Barcelona coach Ernesto Valverde named him in the group which was on its way to Germany on Monday. Messi trained on Sunday and Monday after missing the first three La Liga matches of the season. Striker Ansu Fati, 16, has also been included in the squad.

Dortmund's Alcacer in electric form ahead of clash with former club Barcelona

It will be a special game. It will be a joy to play against my former team, and it makes me want to play well —PACO ALCACER

WATCH OUT! TONIGHT

CHAMPIONS LEAGUE	
Ajax v Lille 12:30am (SONY ESPN)	
Dortmund v Barcelona 12:30am (SONY TEN 1)	
Chelsea v Valencia 12:30am (SONY SIX)	
Napoli v Liverpool 12:30am (SONY TEN 2)	

Head-to-Head

DORTMUND VS BARCELONA	
1 GOALS 3	
0 WINS 1	
1 DRAWS 1	



FORM: LAST 5 GAMES

DORTMUND	BARCELONA
4-0 Leverkusen Bundesliga W	5-2 Valencia La Liga W
1-3 Union Berlin Bundesliga L	2-2 Osasuna La Liga D
3-1 Köln Bundesliga W	5-2 Betis La Liga W
5-1 Augsburg Bundesliga W	0-1 Athletic Club La Liga L
2-0 Uerdingen DFB Cup W	1-2 Valencia Spanish Cup L

Miguel Delaney

Around Anfield and Melwood, they're already well aware of the change in atmosphere. It is something that Napoli will sense on Tuesday. There's just a greater assurance around Liverpool.

They're no longer aiming for the top, merely buoyed by hopeful excitement they're going in the right direction. They know they're there.

It is not a cockiness, but it is a confidence that can only come from the greatest confirmation in the game. This is what winning the Champions League does. This is what all of Europe is striving for.

The wonder, going into a new season proper, is whether less of Europe than ever can actually win it.

It does feel like there's been a change in European football, too, confirmed by last season's finals. The continent is finally feeling the full influence of all that Premier League money. England's top two, Liverpool and Manchester City, feel a level above everyone else in Europe as well as their own country.

Tottenham Hotspur and Chelsea are currently undercut by periods of transition which could see them face a bit more difficulty, but then the same is true of much of Europe's topline.

All of Barcelona, Real Madrid, Juventus, Bayern Munich and Atletico Madrid are attempting rebuilds, to varying degrees of necessity, and varying degrees of execution. None currently look near the level of Liverpool or City.

The more compelling element to all of this is that some of them are really going all in in order to get to that level. Juve's transfer business has perhaps been the most eye-catching of the summer, not least because of the young talent they've been willing to sell. It illustrates how they've really put so much on Cristiano Ronaldo to finally deliver this trophy.

As regards the other dominant star of this era, Barca were so willing to keep

Leading the Way

Liverpool and Man City are streets ahead of other European super clubs in transition



All of Barcelona, Real Madrid, Juventus, Bayern Munich and Atletico Madrid are attempting rebuilds, to varying degrees of necessity, and varying degrees of execution. None currently look near the level of Liverpool or City

Leo Messi content that they embarked on extravagant pursuit of former teammate Neymar, to go with Antoine Griezmann and Frenkie de Jong.

It was a move of such scale it would change the landscape of the super-club tier even further — which was one reason why it collapsed. It was almost too big to happen.

As it is, Neymar has indicated to PSG that he is willing to knock down, to work alongside the other future great in Kylian Mbappe to move towards finally winning that first

Champions League. This is another elusive element of the competition. The French champions are probably closest to either Liverpool or City in terms of overall level of squad and the application of an actual idea. The reason they haven't won it — or even got past the last 16 of late — is not, however, down to quality. It is down to something more intangible, that really elevates the Champions League as a competition.

It is its great contradiction. The competition exists to crown the greatest team on the continent, but isn't designed to do so.

That's just the nature of a knock-out competition. One bad day, or even one bad moment, can detonate an entire season of excellence. Blind luck and basic chance have as great an influence as concerted quality. City and Guardiola know this only too well.

Real Madrid know the other side only too

well. It is why, although Liverpool and City are currently so much better than the rest of the super-clubs, it may not mean that much. A single bounce of a ball can render it all irrelevant.

It is this uncontrollable chaos, especially when sparked by collisions of the biggest clubs, that has made the Champions League the most spectacular of sports competitions over the last few years; that has made it a high-class high-tension prime-time drama; that has made it the pinnacle of sport.

The only problem is that you have to wait to get close to peak for all that.

The huge split in resources at the top end of the game has created a huge split in the Champions League structure, where the entirely predictable group stage almost feels a different event to the wildly unpredictable knock-out stage.

There are so many engaging questions to this season but we're likely going to have to wait a while to see any of them answered.

It does feel like you could fairly confidently pick the top two to come out of each pool, in a way that seems so much more predictable than previous seasons. The only exceptions are perhaps Zenit St Petersburg's group and Chelsea's.

The latter contains Ajax, who do at least represent the hope of surprise given what they did last season. That should at the very least inspire upwardly mobile clubs like Club Brugge.

As predictable as the group stage is, there is generally always one team that upsets the order, that changes the atmosphere.

It may be appropriately foreshadows the drama to come, and reminds that the realities of right now can become lies by May.

That's just something else this competition does. That's the prize everyone considers so worth the wait.

The Independent

Ticket to Tokyo

Indian wrestlers (freestyle) start World Championships campaign today as they aim to secure an early qualification for 2020 Olympics

Garima Verma

The great Games have an unequivocal tendency to capture the narrative. In another year, the World Championships would have been all sufficient to confirm and celebrate the finest. But in the run-up to the Olympics they are but a stepping stone to the bigger glory — the chance that tempts even a few forgotten ones to get up and fight the fight.

And, when it is the first pit stop of Tokyo 2020 wagon, the eagerness to hitch a ride and gain an early ticket beats any other incentive. It is expected then that it tempts the likes of double Olympic medalist Sushil Kumar to return to the mats of the World Wrestling Championships; long after he won the gold in the 2010 edition. Similar would be the aspiration of Vinesh Phogat when the Greco-Roman competition gives way to women grapplers in Nur-Sultan, Kazakhstan, on Tuesday. The championship offers six Olympic quotas in six categories in all three styles.

The world No. 6, having shut herself off from the worldly distractions for some time, could be looking at writing her own chapter in the history. A podium finish not only gives the 25-year-old the coveted Tokyo ticket but also enters her name in the list where no other Indian woman wrestler has been, not even her illustrious cousins Geeta and Babita Phogat — a World Championships medal.

Vinesh was enjoying domination in her regular 50kg category till last year. A switch to 53kg, following the change in rule that now schedules weigh-in on the day of the competition and not a day before, meant stronger opposition. The results might have taken some time but the consecutive gold medals at Poland Open, Grand Prix of Spain and Yasar Dogu International gives her ample confidence to make up for the 2018 absence due to a last-minute injury.

In the following days, even Bajrang Punia would also be aiming to fix the gaps that let the gold slip away in the previous edition. His run-up to the ongoing championships has been even more spectacular than Vinesh's. The 25-year-old would be the man to beat when he starts his campaign on Thursday as world number one.

Bajrang has a couple of world medals to his credit but Sushil is the only one to have been crowned champion.

"The aim is of course to win the gold and qualify for the Olympics in the first tournament," Bajrang admits as much, but refuses to read much into the ranking. "Be it a world number one or anyone else, if you want to become the champion and go all the way to the finals, every challenge has to be taken seriously. The only difference for me could be that being the top seed I might get one bye depending on the number of entries. But that is it."

Being in the form of his life, and, hence, clearly among the Olympic medal favourites, Bajrang is making sure that the chinks in the armour are addressed well in time; leg defence being one. "I am working on every mistake that I make and every weak point I have," he tells ET Sport.

"Not only leg defence but we have been training hard to up both attack and defence, as 65kg is one category in the world in which anyone (there are at least 12 to 15 such wrestlers) can beat anyone. Every fight is like a final for me in such a scenario."

For Sakshi Malik, though, it would actually be. The destiny hasn't been nice to her since 2017

Commonwealth Championships. The lone female Indian grappler with an Olympic medal — bronze at 2016 Rio games, has been known to give in to lure of defensive play and lose from advantageous positions. Yet, the pull of becoming the second only athlete, after Sushil, to earn two Olympic podium finishes, has her determined in Nur-Sultan.

"The aim is to qualify and then focus on the Olympic preparations," she tells us. "That would then give me almost a year to work on my game for Tokyo. The last two years haven't been good; I have lost crucial matches in the final two or three seconds. I need to work on those mistakes; I have in fact been training such so that those final seconds don't cost me in the future."

And, as Sushil says, "big stages do matter. It is but natural that any player would want to make his presence felt at the Olympics, World Championships, and other such big tournaments." He starts his efforts for the same on Friday in 74kg, with www.wrestlingtv.in — first-ever dedicated platform for wrestling, launched with the start of the Senior World Wrestling Championships on September 14 — bringing all the action to the Indian fans.



INDIA'S SQUAD

MEN'S FREESTYLE Ravi Kumar (57kg), Rahul Aware (61kg), Bajrang Punia (65kg), Karan (70kg), Sushil Kumar (74kg), Jitender (79kg), Deepak Punia (86kg), Parveen (92kg), Mausam Khatri (97kg) and Sumit Malik (125kg).

WOMEN'S Seema (50kg), Vinesh Phogat (53kg), Lalita (55kg), Sarita (57kg), Pooja Dhandia (59-kg), Sakshi Malik (62kg), Navjot Kaur (65kg), Divya Kakran (68kg), Komal Bhagwan Gole (72kg) and Kiran (76kg).

6 Top six finishers in each category — gold, silver and four competitors for bronze medal — will get a quota for the 2020 Olympics. Those who miss out on a quota here will have two more chances via the continental and ranking series events.



TV Pundit Sacked for Racist Comments

An Italian TV pundit has been sacked after racist comments made regarding Romelu Lukaku at the weekend. Lukaku experienced racist abuse from Cagliari fans in Inter Milan's 2-1 victory earlier this month. And TopCalcio 24's Luciano Passirani was quickly suspended on Sunday after making shocking comments when discussing how to stop the Belgian striker on the pitch. "I don't see any other player in Italy now like Lukaku. [...] I really like him," Passirani said. "The only way to stop him is to say, Here are ten bananas that you can eat." Director Fabio Ravazzani confirmed the veteran journalist will no longer appear on the show.

2019 World Cup Most Watched ICC Tournament Ever

The 2019 Men's ODI World Cup that saw England lift their maiden trophy was the most watched ICC event ever with a global cumulative average live audience of 1.6 billion. "India led the way with the consumption of live matches on digital platforms with Hotstar reporting a world record for the highest ever concurrent viewership of a live stream with 25.3 million viewers during the India vs New Zealand semifinal," an ICC media release said. It was also the most widely available ICC event in history as more than 20,000 hours of live action, repeats and highlights coverage was carried by 25 broadcast partners across more than 200 territories. "The most watched match globally was India versus Pakistan with 273 million unique viewers tuning into linear TV coverage with over another 50 million digital-only viewers," the statement added.

Nagal Achieves Career-Best ATP Ranking

After back to back good shows, India's Sumit Nagal vaulted 15 places to achieve a career-high ranking of 159 in the latest Association of Tennis Professionals (ATP) rankings, which was released on Monday. Nagal, 22, went down in the summit clash of the Banja Luka ATP Challenger on Sunday. The Haryana boy had earlier made a first-round appearance at the US Open last month to become the only fourth Indian to win a set in the main draw of a Grand Slam in the last 20 years. After the US Open where he took a set off Swiss maestro Roger Federer before losing the match, Nagal had jumped 16 places. On the other hand, Prajnesh Gunneswaran continued to maintain his place in the top-100 as he jumped three places to be at the 82nd spot. However, Ramkumar Ramanathan slipped three places to be at 179th spot. In doubles, Rohan Bopanna and Divij Sharan maintained their 43rd and 49th position.

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Summer of Redemption

Smith had a remarkable series in England, scoring a total of 774 runs in just 7 innings and played a pivotal role in Australia retaining the Ashes

Steve Smith returned to international cricket to a chorus of boos but he walked off the pitch at the Oval to a standing ovation after a summer of Ashes redemption.

The former Australia captain enjoyed a remarkable series in England, scoring a total of 774 runs in just seven innings and played a pivotal role in his side's two victories in the drawn series.

The catch by Ben Stokes that sent Smith on his way on Sunday ended an astonishing run of scores — 144 and 142 at Edgbaston, 92 at Lords, 211 and 82 at Old Trafford, and 80 and 23 at the Oval.

The 30-year-old made his official return to international cricket in June at the World Cup after serving a year-long ban for ball-tampering and was booed by the crowd in Bristol.

Smith had a decent campaign in the 50-over showpiece but did not set the world alight as Australia reached the semi-finals, where they were beaten by eventual champions England.

But he changed gear when the Ashes started, seemingly hungry to make up for lost time as he dominated the England attack, making two centuries in Australia's comfortable win in the first Test at Edgbaston.

Asked when he felt he was back to his best, an exhausted but "proud" Smith said it was after his first innings at Edgbaston, when he rescued his side, who had stumbled to 122-8.

"That gave me a bit of confidence," he said. "That was probably my favourite innings of the whole series that I played."

"The first Test match, as we know, is always incredibly important in an Ashes series and to sort of pull the



It was a long 18 months out of the game and I've got a lot of people to thank, in particular my wife

STEVE SMITH

team out of a bit of trouble at the time and give me that confidence straight up that I could slot back in and perform, that gave me a lot of confidence.

"It was a long 18 months out of the game and I've got a lot of people to thank, in particular my wife." Smith's series was interrupted after he was felled by a Jofra Archer bouncer in the second Test at Lords, forcing him to miss three innings.

WINNING RETURN

But he returned at Old Trafford to make a monumental double century in another victory for Australia.

His 80 in the first innings in the final Test at the Oval was his 10th consecutive fifty in Ashes Tests.

Fixing Returns to Haunt Indian Cricket

An India women cricketer reported a corrupt approach for the first time, while the Tamil Nadu Premier League found its coaches and officials under the scanner as the spectre of match-fixing reared its head yet again to cause upheaval in Indian cricket on Monday.

An unnamed member of the Indian women's cricket team was allegedly approached to fix matches ahead of the home series against England earlier this year, prompting the BCCI's Anti-Corruption Unit to lodge an FIR against two individuals on Monday.

The alleged incident, which the player reported to the Board's ACU, took place in February. Ajit Singh Shekhawat, the former DGP of Rajasthan and who heads the BCCI ACU, confirmed the development.

"She is an India cricketer and also an international cricketer. So, the ICC conducted an inquiry into it. The ICC warned the person who made the approach and informed us and acknowledged that the cricketer has done the right thing by reporting the approach," Shekhawat said.

The ACU has registered a first-information report (FIR) with the Bengaluru police against two individuals, Rakesh Bafna and Jitendra Kothari, for the alleged approach.

This was after the Tamil Nadu Premier League (TNPL), an event run by the Tamil Nadu Cricket Association found itself in troubled waters with a few first-class cricketers and a couple of coaches coming under the ACU's scanner for suspected match-fixing.

Shekhawat, however, ruled out the possibility of any international player being a suspect. The TNPL started in 2016 and features eight franchises. Some players have reported that they

received WhatsApp messages from certain unknown people. We are trying to find out who those people are. We have recorded the statements of the players and we will try to track the senders of the messages," he said.

"There is no international player... any player who has got the message, he is supposed to report it to us, it's part of his obligation," he added.

The TNCA, on its part, appointed a committee to investigate the allegations. "Having received information of acts that would constitute, if accurate, offences under the regulatory framework of the TNPL, the TNCA had appointed a committee to enquire into the issue and submit a report," TNPL governing council chairman P S Raman said in a press release in Chennai.

While no names have been revealed yet, the allegations are being related to a mid-table franchise in the TNPL, which many believe has gained notoriety over the past couple of years.

"This franchise finished among the last three in the eight-team TNPL table. There are a lot of grey areas related to their ownership patterns. Their choice of players and coaches has also not been above board," a BCCI source said on conditions of anonymity.

In fact, there is one lesser-known coach, whose role could come under the scanner. The particular coach has earlier also been involved with franchises with suspect dealings.

PTI

Punjab is a major exporter and in the financial year 2018-19 alone, it witnessed exports worth \$6 Billion in over 200 countries. The State's GSDP grew at a YoY of 11% in Financial Year 2018-19. With only 1.5 % of land area, Punjab contributes 3% to India's GDP.



Invest Punjab has attracted investment projects worth more thanRs. 50,000 crore in 2 years.

While governments are often criticised for signing just MoUs with companies for investments worth thousands of crores, with no projects effectively taking off, Government of Punjab has managed to ensure both greenfield (new) and brownfield (expansion by existing industrial investors) investors to take up their projects off the ground.

Most of the investors in the manufacturing sector have already submitted their detailed project reports, bought the land and started construction of their facilities. While some investments are still in the construction phase, a sizeable number of these investors have started manufacturing.

The major foreign investors include Walmart, Think Gas of Singapore, CN IFFCO of Spain, and Verbio India of Germany. The pharmaceutical industry, which had taken flight to the nearby hill states to avail tax exemptions there from early 2000s, has once again set base in the state, with 12 units coming up with a collective investment of Rs 756 crore.

It is for the first time that any state government in Punjab had breached the Rs 50,000-crore investment mark. Projects have actually taken off, mainly because the state government has made its presence felt as a viable investment destination at the national and international forum for the past year by providing cheap power at the rate of Rs 5 per unit and ensuring ease of doing business and skilled manpower with good industry-labour relationships.

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- Forging & Machining, Ludhiana :
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- Ultratech Cement, Patiala :
Rs. 538 Crores



- Frozen vegetables, Ludhiana :
Rs. 521 Crores



- Bevergages, Pathankot :
Rs. 800 Crores



Punjab has an abundant supply of skilled human capital with expertise across varied sectors and functions. The state has 27 public and private universities, 101 engineering colleges, 11 medical colleges, 200 management institutes and 378 ITIs which impart relevant education and training across industries. This skilled human capital is ensuring a ready pool of skilled talent for the industry as these institutes have ample capacity to meet the demand of industry today and in the future.

With a total of 8.6 lakh annual pass outs, Punjab is brimming with talent in their skilled labour. Leading hospitals and medical research institutes of Punjab is a home to our well-qualified doctors who intend to bring the highest standards in medical care with their education and training. World-class premium institutes of Punjab have a huge capacity to meet the demand of the industry in coming years as it offeres courses with maximum capacity of employments. Existing Knowledge City in Mohali has the presence of key institutes including Indian School of Business, Indian Institute of Science Education and Research, etc. In addition to the above, Government of Punjab has been successfully facilitating the participating of private player's in setting up industry focused skill developmentcentres in the State. Private players such as L&T, Tata, Toyota, Vardhman etc. have set up full-fledged training centres in Punjab.



Premium Educational Institutions



Indian Institute of Nano Science & Technology	Indian School of Business, Mohali	Indian Institute of Technology, Ropar	Indian Institute of Management, Amritsar	Indian Institute of Science, Education & Research, Mohali
Northern India Institute of Fashion Technology, Mohali	Indian Institute of Maize Research, Ludhiana	All India Institute of Medical Sciences, Bathinda	National Agri-Food Biotechnology, Institute, Mohali	National Institute for Pharma Education & Research, Mohali

A meeting ground

Five productivity mistakes you're probably making when holding a meeting



Spanx founder Sara Blakley breaks up her weekdays into segments and has earmarked Wednesday as her meetings day

businessinsider.in

Adrian Shepherd is a British productivity consultant who's lived and worked in Japan for the past 24 years. He says that meetings can come at a cost to businesses — an estimated \$37 billion a year, according to *The Muse*. Unfortunately, the time spent in meetings has only grown since 2000. Shepherd says they should be reduced as much as possible. Meetings should be as small as possible, and focused on discussion rather than just distributing information. Shepherd says that meetings done right will boost productivity. Here he lists the five biggest mistakes you may be making:

1 You're spending too much
How much are your meetings costing you? Maybe too much. Most people answer: We don't know (and that's not good). According to a survey conducted by *The Muse*, an estimated \$37 billion is wasted in meetings each year. What's worse is that every year since 2000, time in meetings has increased by 10 per cent.
Fix: Challenge yourself to reduce, or eliminate, as many meetings as possible. You'll be surprised how few are really necessary.

2 You invited the wrong people
Too many cooks spoil the broth. The same is true in the boardroom; too many persons involved in a meeting can ruin it. Meetings are often held with a group of people who don't need to be there.
Fix: Only have necessary members attend a meeting.



Microsoft CEO Satya Nadella's three-rule method for better meetings is: Listen more, talk less, and be decisive when the time comes

3 You don't focus enough on the agenda
Poorly planned meetings can be worse than no meeting at all. An agenda, with clear goals and outcomes in mind, will transform your meetings. With an agenda in hand, work through the points one by one, crossing them off as you go. Once you finish everything on the agenda, the meeting is over. Don't make the mistake of trying to fill up the allotted time. If your hour-long meeting finishes

in 21 minutes, then so be it. A meeting should take as long as it takes, no longer.
Fix: Work from an agenda.

4 You put too much trust in your memory
Let's face the facts: So many of us have lousy memories. To be fair, in today's world, we suffer from information overload, or what productivity expert Darren Hardy calls "infobesity". It's simply impossible to remember everything.
Fix: Have minutes of the meeting distributed with all essential dates, numbers, and the overall action plan.

5 You aren't using meetings for discussion
Meetings can be broken up into two types: those meant to distribute information and those meant for discussion. Limit the first. There are better ways to distribute information in today's world from videos to online systems that allow you to track any number of data. As for discussion-based meetings, it's important to remember Parkinson's law: "Work expands so as to fill the time available for its completion." Keep your meetings concise. Don't waste time. You want them to be simple 'in-and-out' procedures.
Fix: Find other, more efficient ways to distribute information. Try and keep meetings for discussions only.



Investor and Dallas Mavericks owner Mark Cuban considers meetings a waste of time. "The only way you're going to get me for a meeting is if you're writing me a cheque," he has said

LinkedIn CEO Jeff Weiner chooses 'walking' meetings instead of office ones, saying that the best ideas come out of them

PICS: GETTY IMAGES, AP

Moving past infidelity

There is a theory that cheating can actually help repair problems in your relationship



Can cheating help your relationship? An Australian-based sex therapist, Matty Silver, said recently that understanding the need for an affair can help a couple answer the many questions they have about their marriage or long-term relationship. Experts have often said that cheating is not so much a problem of the wandering eye. It has more to do with the fact that one partner feels a lack of emotional connection and goes seeking for it elsewhere.

Accepting attitude
Silver told *news.com.au* in an interview that deconstructing what led to the affair can also make the couple take decisions on how to move forward. But first, the stigma of cheating needs to be removed. According to Silver, this is the reason why European couples

have a lower divorce rate — because of their "accepting attitudes".

Taking steps forward
Having said that, moving past cheating episodes could involve a lot of work. For example, forgiveness will take time, as will rebuilding trust. It's key not to hold grudges. That means digging deep into huge reserves of both grace and patience.

Both partners need to listen to each other, without jumping into the blame game. A therapist can help navigate this part, especially because the tendency is for both parties to get defensive. However, all of this is when a couple wants to save a relationship. But if one partner feels that it's just better to cut your losses and get out, well, then that's the end.

— Agencies

Q: Are avocados a 'wonder food' for obese people?

A: Researchers have found that avocados are the wonder food that can help obese people in bringing about a change in their eating habits. It helps in increasing meal satisfaction in obese adults, amongst other benefits. The findings suggest that simple dietary changes can have an important impact on managing hunger and adding metabolic control.

As part of the study published in the *Journal of Nutrients*, the team of researchers assessed the underlying physiological effects of including whole and half fresh Hass avocados on hunger, fullness, and how satisfied subjects felt over a six-hour period. Researchers evaluated these effects in 31 overweight and obese adults in a randomised three-arm crossover clinical trial. These dietary changes were also shown to limit insulin and blood glucose excursions, further reducing the risk of diabetes and cardiovascular disease by adding healthy fats and fibres into a regular



KNOW IT ALL

daily diet. "For years, fats have been targeted as the main cause of obesity, and now carbohydrates have come under scrutiny for their role in appetite regulation and weight control," said Britt Burton-Freeman, lead researcher of the study. "There is no 'one size fits all' solution when it comes to optimal meal composition for managing appetite. However, understanding the relationship between food chemistry and its physiological effects

In different populations can reveal opportunities for addressing appetite control and reducing rates of obesity, putting us a step closer to personalised dietary recommendations," Burton-Freeman added. Research found that meals including avocado resulted in reduction in hunger and an increase in how satisfied participants felt. It also found that an intestinal hormone called PYY was an important messenger of the physiological response.

— ANI

Tick the boxes

Checked shirts that can help set you apart in a sea of suits

shannon.telis@timesgroup.com



Woodland shirt with mini-checks ₹2,495



American Eagle shirt ₹2,299

United Colors of Benetton shirt ₹2,399



Polo Ralph Lauren formal shirt at The Collective ₹10,690

Aeropostale cotton straight fit shirt starting at ₹1,999



Lee Cooper casual checked shirt ₹2,099

HOW TO

- The red checked shirt is the perfect transitional piece. You can use it as a layering piece over a black / white T-shirt and jeans. If it gets hot, pair it with classic blue jeans and skip the T-shirt altogether.
- Remember the checked pattern will be the main

focus so stick to solid colored trousers and simple loafers.

- For a smart casual occasion, opt for raw denim jeans over smart trousers. It'll give you a more put-together look without looking rigid. You could also add a pair of tasseled loafers if you want to take your outfit to the next level.

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nap judgment

A SIESTA SHOWS LOVE FOR YOUR HEART

Daytime napping lowers risk of heart attack

Taking a nap during daytime can not only refresh you but also lower the risk of heart attack or stroke if taken once or twice in a week, found a new study.

The impact of napping on heart health has been hotly contested since many of the published studies on the topic have failed to consider napping frequency, or focused purely on cardiovascular disease deaths, or compared regular nappers with those not opting for a mini siesta.

Mapping sleep patterns

In the study published in the journal *Heart*, researchers looked at the association

between napping frequency and average nap duration and the risk of fatal and non-fatal cardiovascular disease events, such as heart attack, stroke, or heart failure, among 3,462 randomly selected residents of Lausanne, Switzerland.

Each participant was aged between 35 and 75 when recruited between 2003 and 2006 to the CoLaus study. The first check-up took place between 2009 and 2012 when information on their sleep and nap patterns in the previous week was collected, and their health was then subsequently monitored for an average of five years.

Too much napping a bad sign

Over half (58 per cent, 2014) of the participants said they didn't nap during the previous week; around one in five (19 per cent, 667) said they took one to two naps; around one in 10 (12 per cent, 411) said they took three to five; while a similar proportion (11 per cent, 370) said they took six to seven.

Frequent nappers (three-seven naps a week) tended to be older, male, smokers, weighed more, and slept for longer at night than those who said that they didn't nap during the day. And they reported more



daytime sleepiness and more severe obstructive sleep apnoea — a condition in which the walls of the throat relax and narrow during sleep, interrupting normal breathing. During the monitoring period, there were 155 fatal and non-fatal cardiovascular

disease 'events'. Occasional napping, once to twice weekly, was associated with an almost halving in attack/stroke/heart failure risk (48 per cent) compared with those who didn't nap at all. But the 67 per cent heightened cardiovascular risk initially observed for

frequent nappers virtually disappeared after taking account of potentially influential factors. And no associations with cardiovascular disease 'events' were found for nap length (from five minutes to one hour plus).

— ANI

IS SPORTS A VIABLE PURSUIT?

> Continued from page 1

What is the one pressing need for a sportsperson in India today?

Aryaman Biria What is important is good facilities at a grass-root level. Good quality coaching is also very important. I think corporates can play a huge role in that. Also, with technology coming in, there is a lot of scope for coaching through technology.

Aparna Popat There is no one pressing need as I see it. There are different motivations for different athletes or different people involved in sports and each one is probably a very big vertical in itself.

What is it that Indian sports needs for an investor to be interested?

Rajesh Shah I think you draw investors from all categories. One is an investor who goes in and says, “I want to make money”. Generally, an investor in sports, unless it is a business like sports equipment, is not going to expect any great returns in the short term. They do it because they believe that sports will bring returns in the long term and do something for their existing businesses.

Vinit Karnik To me, it is very important to find the purpose before you start anything. From a marketer’s point of view, if you compare emerging sports with cricket, there is a huge gap in terms of the monetisation. And that is because we have not defined the purpose of what we are doing.

Do you think being part of the sports ecosystem in India is viable for sportspersons and investors?

Jatin Paranjape It’s work-in-progress. For every business, there is one must-have component — is there a demand? Or is there a demand on the horizon sometime soon? In India, the answer is yes to both. Today, if you just look at the numbers, they are staggering. You have 1,80,000 private schools in India with 90 million kids in the age group of five to 17, paying between ₹1,500-5,000 a month in school fees. So that is nine crore Indians waiting to be serviced in a sport. Like Ed-Tech or Fin-Tech, you will see Sports-Tech, and hence a sporting kind of solution led by technology will be scalable. That is what an investor will be interested in.

What are the things that a sportsman must never have to worry about?

Biria The first thing has to be sponsorship. Especially in tier-2, tier-3 cities. Then infrastructure. [A player shouldn’t have to worry] If I come to Mumbai for coaching, will I get accommodation, what

tournaments will I get to play? But sponsorship is the most important thing and everything follows after that.



As per the Interim budget this year, ₹2,216 crore was allocated to sports. Almost a third of that goes to the national federations. ₹600 crore goes towards Khelo India, and ₹450 crore goes to the Sports Authority of India (SAI). What are your thoughts on these spends?

Popat We need to understand that the money does not actually go to the federations, it goes to the players.

Isn’t that a good thing?

Popat It is a good thing. But in India, we are reluctant to pay the administration for running the activity. Unless there are the right admin people, the programme is not going to be executed the way it should be. I have been part of different sports administration bodies. I have come to understand that sponsors or the government are willing to fund a programme, but don’t want to spend on qualified people. Look at big companies. How do they get the best CEOs? They come at a cost.

There are a lot of sports leagues in India and some of them seem high on style and not so much on substance. What are the pros and cons of the leagues?



“There is the fabulous example of the Odisha government — the way they have invested in hockey”

— VINIT KARNIK, BUSINESS HEAD, ESP PROPERTIES, GROUPM



(From left) Jatin Paranjape, Rajesh Shah, Vinit Karnik, Aparna Popat and Aryaman Biria

PICS: SHRIVA PATIL, NISHIKANT GAMRE



“Like Ed-Tech or Fin-Tech, you will see Sports-Tech. That is what an investor will be interested in”

— JATIN PARANJAPE, FORMER CRICKETER

— let me say one thing clearly: If we don’t have sports federations and administrators, there is no sport.

There are good federations and there are not-so-good federations. To bucket them as villains or to discourage them [is not right]. Let’s see how to make them effective.

Paranjape Apart from federations, there is another elephant in the room, which is the government. Sport is a state subject. It sits under the Department of Youth Affairs And Education. For us to produce more world champions, you need to have more kids participating in sport. And that’s the base of the pyramid.



“Security is not just financial, but also about playing opportunities. The BCCI, with its structure, is not going to let me sit idle at home”

— ARYAMAN BIRIA, CRICKETER

move from Delhi to Odisha. The kind of unconditional support that they have laid there is heartening. I think Odisha is leading the pack, from a state and investment standpoint.

What is the potential worth, monetarily speaking, of sports in India? Are we only scraping the tip? According to one analysis, Indian sport could be a \$10 billion market.

Shah It offers so much in terms of entertainment and excitement. Therefore it could become a very big industry. And yes, we are just scratching the surface.

Paranjape With India’s size, the potential is far in excess of

\$10 billion. The opportunity waiting to be turfed out is bigger than anywhere else.

Do our athletes need to tweak their attitude too? For example, there were reports of the TOPS (Target Olympic Podium Scheme) being taken advantage of for personal gain, after which the rules were altered so that money wasn’t misused.

Popat The athletes need to be made secure [to stop them from cheating]. Their careers are short. Who’s going to take care of them after that? If there’s security, there won’t be greed.

Biria Security is not just financial, but also about getting opportunities to play. In cricket, there is cut-throat competition. Still, I know I’m doing well, I’m going to get an opportunity. BCCI is not going to let me sit idle at home. There’s amazing structure. That’s comforting for a player.

Shah The structure in cricket came about 30 or 40 years ago when the BCCI got money from television rights. They started getting ₹300-400 crore a year. That became a big income for them. Now, of course, it’s much more.

Karnik I don’t agree. The BCCI came into money only in the mid-90s. When they created the structure — Harris Shield, Giles Shield, Times Shield, Ranji Trophy, Duleep Trophy, Irani Trophy — they did not have that much money.

Can we be optimistic about Indian sport in the future?

Paranjape Yes. It’s a huge canvas waiting to be painted.

Biria I agree. There’s a lot of work to be done. But in the last 10 years or so, huge growth has happened.

Popat Yes. Sports has become a huge conversation point.

Shah I’m optimistic. It’s so important for us as a society, and fitness has now become a part of it.

Karnik Find the purpose, the wins will follow. We have nothing to lose and everything to gain.

The venue

The Chambers, which opened its doors in 1975, is a by-invitation only club for global achievers.

It has been reimagined and will allow its members to enjoy a host of ultra-niche privileges, across the globe, at Taj, Vivanta and SeleQtions hotels — making it an ideal offering for the power elite of today.

Located on the 25th floor at Taj Lands End, Mumbai, The Chambers offers a picturesque view of the Arabian Sea and Bandra-Worli Sea Link.



“Generally, an investor in sports is not going to expect great returns in the short term”

— RAJESH SHAH, CO-CHAIRMAN, MUKAND LTD AND OWNER OF PATNA PIRATES

District State Officers (DSO) are the owners of that base. If they are not aligned with what Khelo India has to do, then it is not going to work. CSR money will flow more rapidly when companies see state governments doing a very good job in sports. And that very good job or not-very-good job is in the hands of the DSOs. But we are seeing good things happening. You are seeing ownership from either the CM or the sports minister, who are shaking things up.

Karnik There is the fabulous example of the Odisha government — the way they have invested in hockey. They have helped Delhi Dynamos to



“Sponsors or the government are willing to fund a programme, but don’t want to spend on qualified people”

— APARNA POPAT, BADMINTON OLYMPIAN

Indian sports administrators are notorious for being inefficient and selfish. Are they still the villains of the piece?

Popat As an athlete, we’ve gone through the system. We’ve had certain experiences. Now, after moving to almost the other side — I was in a PSU, handling sports for them, and now am working with sports federations

.....: future of camper vans

A TINY HOME ON WHEELS FOR THE ADVENTURER OF 2025

The self-sufficient vehicle features infrared-reflective paint, space-saving design, rear patio with BBQ and more



businessinsider.in

Motorhome maker Hymer and chemical company BASF have partnered to create the Vision, a mobile tiny home built on a Mercedes-Benz Sprinter chassis.

The concept car-home was created as a vision of what travel could be like by 2025, according to Hymer. The home uses modern technology to increase its self-sufficiency, including a solar panel-like photovoltaic system in the inflatable roof and paintwork that

The home comes with an inflatable pop-top roof with a seven-centimetre thick honeycomb wall for insulation. The roof can be inflated with either hot or cooled air and is photovoltaic like a solar panel, increasing its self-sufficiency

regulates the surface temperature and the interior of the home.

“A major source of inspiration for this project was the camper community, who have given us new impetus with their creative ideas and DIY conversions,” said Hymer President Christian Bauer in a statement.

Hymer utilises many pre-existing ‘tiny home’ concepts that allow the compact Sprinter to feel more

spacious. For example, many elements of the home are multi-purpose, including a lamp that serves as the patio light, ceiling light and an interior light pendant. The staircase, which leads to the roof, doubles as a storage unit, and the bathroom sink can be tucked away to make room for the shower. Take a look at the VisionVenture concept built on the same van Amazon uses to deliver its packages.



The interior of the Sprinter-home includes a private patio with a pull-out electric barbecue, kitchen, bedroom, bathroom, and living ‘room’ that doubles as an office space. Multiple decorations in the home are multi-purpose



The bathroom side wall unfolds to allow the sink to be stored away. This leaves more room for a shower cubicle that has a rain shower function



Parts of the home, including the wheel arch panel, were produced using 3D printing, which Hymer says gives the parts a ‘robust, rubber-like quality’. Hymer says the unique paintwork can cool the surface temperature of the car by 20 degrees Celsius, and interior of the vehicle by four degrees Celsius

THE BERKSHIRE BILLIONAIRES



Warren Buffett is the world's third richest person. But he has also spawned an entire generation of billionaires, who have all benefitted from Berkshire Hathaway's success. Here are the tales of six such businessmen

businessinsider.in



Warren Buffett

Charlie Munger

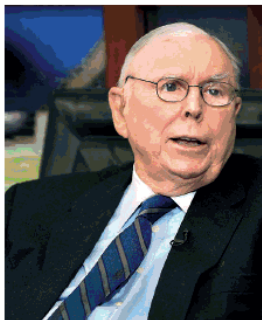
Net worth: \$1.6 billion

Munger is Buffett's right hand man, and has served as the vice-chairman of Berkshire Hathaway since a long time. In addition, he also heads Daily Journal Corp. and Costco. An Omaha native, just like Buffett, 95-year-old Munger first met Buffett in 1959 at a dinner party. According to *Investopedia*, he was a successful investor in his own right before joining Berkshire. And he too has been an active philanthropist, who has donated millions to charity.

David Gottesman

Net worth: \$2.1 billion

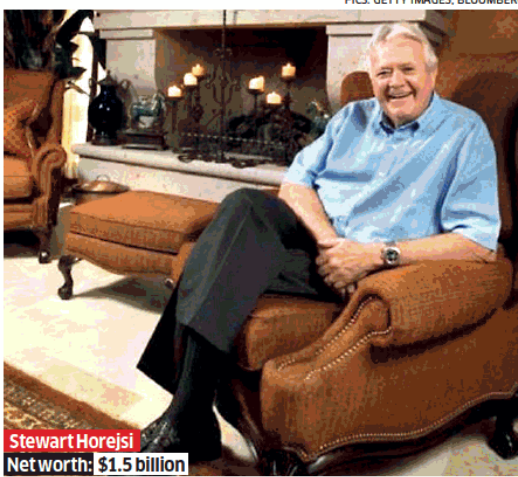
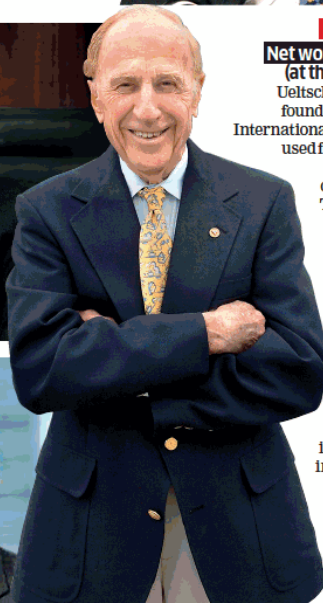
Gottesman, who goes by the nickname 'Sandy', founded First Manhattan in 1964 and remains actively involved to this day, according to the company's website. The firm manages over \$16 billion for clients. Among the firm's most prudent decisions was to make an early investment in Berkshire Hathaway. Gottesman also sits on Berkshire Hathaway's board today. The 93-year-old currently has a net worth of \$2.1 billion.



Albert Ueltschi

Net worth: \$2.5 billion (at the time of death)

Ueltschi, a pilot, was the founder of FlightSafety International, a company that used flight simulations to train pilots, according to *Forbes*. The company was founded in 1951, and went public 17 years later. In 1996, he sold it to Buffett's Berkshire Hathaway for \$1.5 billion in stock. In addition, he also started two charitable organisations that work in the field of treating blindness. After Ueltschi died in 2012, his family inherited his \$2.5 billion fortune, said *Bloomberg*.



Stewart Horejsi

Net worth: \$1.5 billion

Horejsi bought shares of Berkshire Hathaway for \$265 a piece in 1980, according to *Forbes*. Horejsi, who owned a small business 40 years ago, had just read John Train's book *The Money Masters*, which heralded Buffett as one of the greatest investors alive. Inspired, he made a modest investment in Berkshire Hathaway. What started out as an initial investment of \$10,600 has turned into \$745 million. Interestingly enough, Horejsi's tale to riches was built the same way as Buffett's, who also purchased great businesses when they were attractively priced. Horejsi today still owns some Berkshire stocks, but has since put millions into his own mutual fund, and has spent much of his life managing his family's money. He's today worth \$1.5 billion.

Larry van Tuyl

Net worth: \$3.5 billion (Family's net worth)

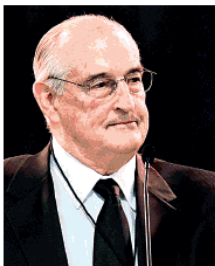
Van Tuyl's father opened the family's car dealership in 1952, and the father-son pair built it into the third-largest car dealership network in the country by 1997, according to *Forbes*. The duo then started selling new cars as well as insurance and service contracts. In 2015, the Van Tuyl Group, which was then worth \$9 billion in sales, sold a controlling stake of the family business to Warren Buffett's Berkshire Hathaway for \$4.1 billion. Larry van Tuyl remains chairman of what is now re-named Berkshire Hathaway Automotive.



Walter Scott

Net worth: \$5.13 billion

Scott is a close childhood friend of Buffett's, according to *Forbes*, which said the pair worked together to purchase utility company MidAmerican Energy in 2000. The company was renamed Berkshire Hathaway Energy and became a subsidiary of the larger Berkshire Hathaway conglomerate. Scott now sits on the board of Berkshire Hathaway. Scott, 88, has a net worth of \$5.13 billion, per *Bloomberg*'s most recent estimate.



TAKING STOCK

A round-up of events that took some top names up or down today



Pankaj Advani

billiards player

UP Advani won his 22nd world title, after beating local favourite Nya Thway Oo 6-2 in the IBSF World Billiards Championship in Mandalay, Myanmar.



Cameron Bellamy

swimmer

UP South African swimmer Bellamy completed the longest recorded ocean channel swim, covering 151.7 km from Barbados to St. Lucia in the Caribbean in 56 hours and 36 minutes.



Herbert Diess

Volkswagen Group chairman

DOWN The German automaker has agreed to pay up to \$87 million to settle an Australian class action stemming from its 2015 diesel emissions scandal.

Write to us at etpanache@timesgroup.com



free agent

by Akshay Sawal

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

A 9/11 joke that went too far

PICS: GETTY IMAGES



Joan Rivers joked about widows of firefighters



It is 18 years since the September 11 attacks. Jokes on the subject are still taboo for the bravest of comedians. But the late Joan Rivers had no such qualms.

The North Tower of the World Trade Center in New York had a restaurant on the top floor. It was called 'Windows on the World'. Towers North and South both crashed after the attacks. Just days later, the defiantly inappropriate Rivers called her writer friend Jonathan van Meter and asked if he wanted to meet her for lunch at 'Windows on the Ground'.

This was at least a personal conversation, revealed by van Meters only after Rivers's death in 2014, in an obituary. But Rivers also made a very public 9/11 joke during a show in the UK. Widows of fire-fighters dead or presumed dead on 9/11 had received \$5 million each as compensation. If their husbands ever returned, Rivers said, the women would be disappointed.

The remark did not go down well with a lot of people. The International Association of Firefighters condemned it. Post-9/11, fire-fighters had assumed exalted nobility in America. After all, hundreds of them had trekked up the burning towers, despite knowing they had little chance against the inferno and the sheer height of the gigantic buildings. In all, 343 fire-

fighters perished at the site. (Many others suffer to date. This July, Richard Driscoll became the 200th fireman to die from ailments caused by the attacks).

After Rivers's firefighters joke, an audience member reportedly shouted, "Too soon." Not for Rivers, who believed there was never a bad time to make a joke. And it wasn't that she was just a celebrity far removed from the struggles of real life. She had lost her husband Edgar to suicide, another no-fly zone for comics. But even then, there was no stopping her. Not long after Edgar's death, Rivers said, "After Edgar killed himself, I went out to dinner with Melissa (her daughter). I looked at the menu and said, 'If Daddy were here to see these prices, he'd kill himself all over again.'"

But 9/11 was different from the personal pain of a family member's suicide. Death was unwanted here. And the number of lives and families affected was in the thousands. In many of those cases, death was preceded by several minutes of brutality and fear. September 11 was about hurried calls to say goodbye. It was about two-and-a-half year old Christine Lee Hanson never making it to Disneyland. The plane carrying her and her parents exploded into the South Tower. Christine was 9/11's youngest victim. Her brown stuffed rabbit is one of the articles in the 9/11 Museum.

Rivers should have bit her tongue on 9/11, even though her jokes were funny.

Comedy is growing in India. It has been embraced by the most important category of audience — the young — much to the discomfort of the establishment. There is a constant debate about the right to offend. And certainly, some events and people deserve to be lampooned (for eg, politicians and pompous Bollywood types). With human tragedy, however, it is wiser to be sensitive.



What I do on a flight

"Noise-cancellation earphones are a must for me. They cut the engine's hum and allow me to savour music, either Hindustani classical or jazz. On flights, I also find it easy to find simple solutions to business challenges that I may have parked away due to their complexities."

SANJAY SHARMA,

FOUNDER, AYE FINANCE

— As told to akshay.sawal@timesgroup.com



Harsh reality

British chef, food writer and television host Nigella Lawson was in India recently, and Industrialist Harsh Goenka, being the gourmand that he is, was part of a sit-down dinner hosted by her. The verdict on her food? "Ordinary, if I may be generous," Goenka said on Instagram



\$2.6 million

The amount of money raised during a telethon in Denmark to generate funds for tree plantation. It was described as the world's first such event to focus on climate change, and organisers had said they would raise one tree for every \$3. By the end of the event, they had enough for the planting of 914,233 trees.

STUFF THAT WORLD'S TOP CITIES ARE BUILT OF

PICS: GETTY IMAGES

The Economist Intelligence Unit, which releases an annual livability ranking, has rated the best cities in the world on parameters like education, public healthcare and functional transport systems. Here's what makes the five best performing cities tick



1 Vienna

Life is almost perfect on the banks of the Danube, with the Austrian capital managing a livability index of 99.1 out of 100. The judges considered Vienna's cultural and culinary allure, as also its greenery, infrastructure and history.



2 Melbourne

The Australian city offers fabulous options for dining and shopping, as also just relaxing and people watching. It scored maximum points on healthcare, education and infrastructure.



3 Sydney

It's credit to the Australian way of life that two cities from the country are in the top three. Sydney has gained big points for its efforts in tackling climate change, as also for its renewed culture and economy.



4 Osaka

One of the oldest cities on the list, Japan's Osaka is the highest ranked Asian city. A decline in crime (which was already very infrequent) combined with enhanced public transportation and increasing focus on commerce and industry have all helped Osaka crack the top five.



5 Calgary

Americans often tease their neighbours to the North about their cities being, well... not quite cities, but it would hurt them to know that Canada's Calgary is the top-ranked North American city. Calgary received a perfect score on healthcare, education, infrastructure and stability, and only just missed the mark on culture and environment.

— Agencies