

OVER 50,000 CHEER LEADERS' BONHOMIE ON STAGE

Modi Trumps Houston



Prime Minister Narendra Modi with United States President Donald Trump at the NRG Stadium in Houston, Texas on Sunday. ANI

Low tax rate for new units is a big reform, says finance minister

No other country offering this, says Sitharaman

Tax cut will add to India Inc cash pile but may not boost spending

ENS ECONOMIC BUREAU
NEW DELHI, SEPTEMBER 22

FINANCE MINISTER Nirmala Sitharaman Sunday said the government's decision to tax new manufacturing units set up after October 1 at 15 per cent would put India at the top of the pecking order amongst its Asian peers.

"It should be seen as a big supply side reform. We are giving 15 per cent... no other country is offering such a low tax rate. Companies availing of this option (and not claiming any exemption or incentive) will not pay the minimum alternate tax.

"The best part is certainty — there is no sunset clause. Companies starting production on or before March 31, 2023, will pay just 15 per cent tax. It will be difficult for any government to go back on this now," Sitharaman told mediapersons.

The Finance Minister was also confident that foreign companies would look at India while considering investment in the

SANDEEP SINGH & ANIL SASI
NEW DELHI, SEPTEMBER 22

THE PREMISE that a rise in the profitability of companies following the reduction in corporate tax rates announced Friday will lead to an uptick in private sector-led investment appears to be an optimistic one. Reason: The top 500 companies in India held cash or its equivalent of over Rs 8 lakh crore in their books and therefore lack of funds was not really a deterrent to fresh investment.

According to analyst
CONTINUED ON PAGE 2



'Big supply side reform'

CASH HOLDINGS

FY'19	(Rs crore)
Infosys	19,568
Wipro	11,707
TCS	12,848
Interglobe Aviation	8,606
L&T	7,599

Note: Includes cash and cash equivalent and other bank balance. Source: annual reports

'Move on Art 370 has troubled people who support terrorism'



SHUBHAJIT ROY
HOUSTON, SEPTEMBER 22

WITH US President Donald Trump in the audience, Prime Minister Narendra Modi Sunday said India has "bid farewell" to Article 370 because it was denying the benefits of development to Jammu and Kashmir, and Ladakh, and fuelling terrorism

“You had introduced me to your family when I went to the White House. Today I have the honour of introducing you to my family...”
— NARENDRA MODI TO DONALD TRUMP

“India has never had a better friend in the White House than President Donald Trump. My administration fights for you every day...”
— DONALD TRUMP TO NARENDRA MODI

and separatism. Addressing a 50,000-strong gathering in Houston, Modi said that after 70 years, "one thing has been bid farewell". "Aap samajh gaye, na? (You have understood, haven't you?)" he said, to a loud

cheer from the crowd. Then, he made it clear: "This issue is of Article 370." Modi said the decision has ensured that the rights enjoyed by people elsewhere in the country are available to

BUSINESS AS USUAL
By UNNY

Closer to Manoj Joshi's...
Howdy, Howdy?
Trump calls up Amit Shah

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FIRST STOP: MEETING WITH ENERGY CEOs
'WILL BUILD A NEW JAMMU & KASHMIR'

Quad to meet: Foreign Ministers of India, US, Japan and Australia

SHUBHAJIT ROY
HOUSTON, SEPTEMBER 22

A YEAR after India refused to upgrade its Quadrilateral grouping with the US, Australia and Japan to the level of Foreign Secretaries, the Foreign Ministers of the four countries are scheduled to meet on the sidelines of the UN General Assembly meeting in New York.

The Quadrilateral, which was revived in November 2017, has so far met at the level of Joint Secretary-rank officials. The new plan will result in an upgrade by

EXPLAINED
A counter to China

THE CONCEPT of quadrilateral cooperation among India, Japan, Australia and the US is intricately linked to China's emergence as a great power. The fear of China's growing unilateralism drives major nations to strive to reduce the regional imbalance by banding together.

Jharkhand again: A man is lynched, two injured over suspicion of cow slaughter

ABHISHEK ANGAD
RANCHI, SEPTEMBER 22

ONE MAN was killed and two others injured in Khunti district of Jharkhand Sunday after they were assaulted by a mob that accused them of "slaughtering" a cow. Police said the men were attacked around 10 am in Jalanda Suari village, when villagers spotted them allegedly carving out meat from an ani-

mal carcass. "The three villagers, identified as Kalantus Barla, Philip Horo and Faagu Kacchap, are alleged to have been carving an animal prohibited for slaughtering. Other villagers spotted them and started beating them. However, police reached the spot as we got information and rushed them to hospital. Barla sustained grievous injuries and he died before reaching hospital.

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At top law school in Bengaluru, students clamour for their VC

PAGE 1 ANCHOR

APURVA VISHWANATH & JOHNSON T A
NEW DELHI, BENGALURU, SEPTEMBER 22

"VOLUMUS NOSTRAM VC" — translated "We want our VC" — says a poster on the wall of the National Law School of India University (NLSIU), the country's premier law school. For several

days now, students have been demanding the immediate appointment of their new vice chancellor — in Latin, among other languages.

Over 400 undergraduate students are set to boycott the semester examinations that are scheduled to begin on Monday to protest the delay in appointing Prof Sudhir Krishnaswamy as the new VC. This is the first time in the NLSIU's 31-year history that students are boycotting classes and exams.

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