Infosys. Bengaluru's IT beliwether and the second largest software

exporter, has courted controversy almost non-stop over the last

decade. The most recent is a claim of "unethical practices," by a whistleblower alleging adoption of practices

that violate corporate governance standards and accounting practices. The down-slide began in 2011, with former employee Jack Palmer's allegations of visa misuse, resulting in Infosys making a \$34 million settlement, the largest in an alleged civil fraud case over visas in the United States. Then came the murky acquisition of Panaya and Skava by Vishal **Sikka,** the first non-founder CEO, who eventually stepped down, as well as the alleged severance package paid to Rajiv Bansal. Whistleblowers then turned on non-executive chairman Nandan Nilekani in 2018, (who stepped in after the resignations of Sikka and non-executive Chairman Seshasayee), accusing him of "conniving to bury wrongdoings of the earlier board." In the most recent case. America-based Rosen Law Firm

has now said it is preparing a class action lawsuit to recover alleged

losses suffered by Infosys investors.

The company is forming an internal

team to investigate, led by Nilekani

and assisted by a US law firm, and is

expected to cooperate fully. 2019 has

been rife with corporate downfalls,

Indiabulls Housing Finance in June,

the suicide of Coffee Day Enterprise's

Malvinder Singh of Ranbaxy, Religare

and Fortis - the arrival of one more

whistleblower scam for Infosys could

just be another textbook case of cor-

porate crisis and unethical practices.

Will Infosys clean up its act now, or

go the Satyam and Ranbaxy way?

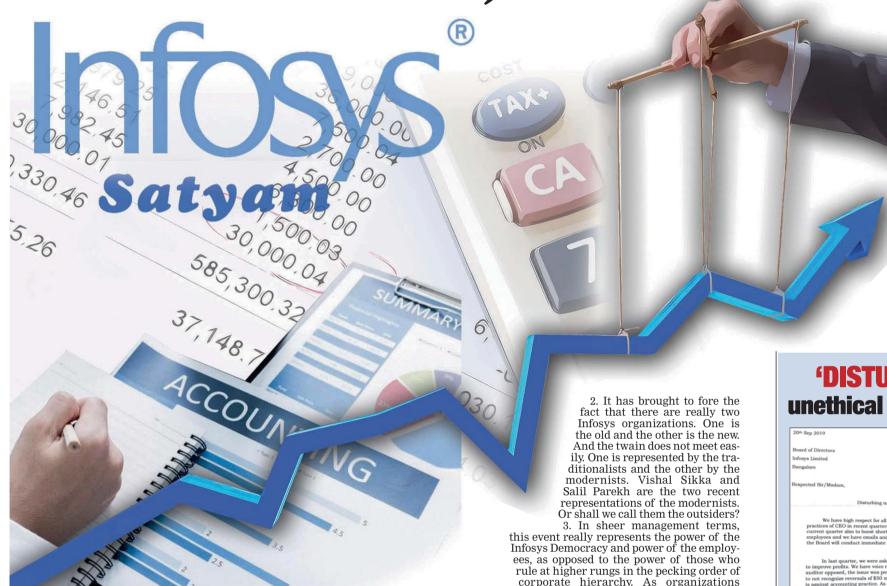
HARISH BIJOOR

from the Jet Airways crisis, the

founder in July, the arrest of

DECCAN CHRONICLE

WHAT'S THE 'SATYAM', INFOSYS?





Salil Parekh

ust about a year ago in November 2018(just after the fracas of the previous year which involved Vishal Sikka), Nandan Nilekani, the Chairman of Infosys seemed to have heaved a sigh of relief. He is famously attributed to have said, "Infosys is boring again, and that's a good thing"!

That sure was a good thing, but this good thing did not last. Infosys is back in the news again, not quite for all the good things it does. Instead, it is about all the things it actually abhors

Infosys, the poster-boy of good corporate governance and all that it represents, is in the news for the wrong reasons. Reasons called to attention by a set of employee whistleblowers who have brought to note malfeasance of the accounting kind. The allegations relate to two primary terrains. The first is about aggressive accounting tactics and the second is about hiding information from auditors to boost revenue and profit margins in the short term. Both damaging in their own right. No corporate worth its salt or chip will want allegations of this kind to be true. True or not, time will tell, but in the meantime, Infosys is in the eye of the

This is no small storm of process gone wrong. Instead, the storm attains a bigger dimension, as the company's market cap lost all of INR 53,000 Crore on day one in India after the disclosure hit the markets on 21 October, 2019. And the storm attains a bigger dimension, as one peeks at US Investor losses, which seem to nudge USD 6.52 Billion since 21st October. And that is the financial

tsunami it has set off. The image-storm is likely to be of a greater dimension. There is a Class Action Suit in the US filed by the Rosen Law Firm, which seems to want to represent the losses suffered by ADS holders in the US. Action in India from the side of investors is slow as they nurse their hurt.

In terms of image for sure, the hurt is big. Remember, Infosys has always been seen as the flag-bearer of transparent and good corporate governance. Stalwarts such as N R Naravana Murthy and Nandan Nilekini have been at the forefront of this movement. Thev in many ways, with indeed every founder and early employee evangelist of Infosys, represent the movement of clean practice in corporate governance, much before the best practices we see enshrined in the laws of the day came into play. Therefore, the image-hurt

Even so. Public memory is proverbially and really short. Even this shall pass. Let me then look at issues solid, more solid than Vishal Sikka Events such as these, whenever they happen in corporate context, are always a distraction to business. Bigger

the company, bigger the problem. Let me list down 4 things this event has created as new operating environment Infosys, and indeed every corporate in similar space:

1. It shakes up the organization and stirs up mindsets. It rocks image. It makes for market gossip. It helps competition reposition itself, even as it seeks to use the situation to advantage. Therefore, the important thing is to keep an eye on the ball of business. And in this business, it is not the slow ball of

IN TERMS OF IMAGE FOR SURE, THE HURT IS BIG. NARAYANA MURTHY AND NANDAN NILEKINI
HAVE BEEN AT THE FOREFRONT OF THIS
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have showcased the issue in a whistleblower complaint. This is a big loss for thesets of investors who lost money overnight. This is a

grow bigger and bigger, there is indeed less

and less of power from the top, as opposed to power from the bottom. Transparent gover-

nance norms and rules for corporate organizations will progressively ensure this shift of

Smaller corporate outfits can afford to be

autocracies, whereas larger organizations will progressively become transparent

This sure is an example of power from the whistle. Can one then expect an RTI kind of

norm in corporate organizations soon? The power to call out the wrong, or the allegedly wrong, is soon emerging to be the trend.Let's

sit up and smell the coffee.
4. Investor activism will be the new big trend ahead. Investors will seek greater clar-

ty at every step, much more than now Investor scrutiny will get deeper than it

stands today for sure. Investors will sue as

well. Even in India. The balance of power

between the investors and managements is

At the end of it all, this entire episode is a big win for the set of "ethical employees" who

democracies

set to change.

A GAIN-LOSS

ANALYSIS THEN?

big loss in image terms for Infosys. A loss that will take some time to recover from in the eves of investors, clients, employees and the lay public by and large.

Incidents such as these are cankers. These are cankers that are left behind as a scar that on the image of the firm in question. Yes these cankers will remain relatively benign and will be erased from public memory later than sooner, but till they last, the harm has been

-Harish Bijoor is a Brand Guru & Founder, Harish Bijoor Consults Inc.

'DISTURBING unethical practices'

'Why no action yet?'



ONCE TOO OFTEN...

hockey, instead it the fast-paced ball of

table tennis zipping through our senses.

2013

Infosys agrees to pay \$34 million to end a United States investigation related to the widespread practice of Indian firms of flying workers to client sites in the US on temporary visas. The settlement, according to the US Justice Department, was the largest in a case of alleged civil fraud over visas. The case had been brought to light by whistle-blower Jack Palmer in 2011.

The Justice Department had alleged that Infosys knowingly and unlawfully sent people to work without proper visas and that there were alleged widespread failures in the company's record-keeping and that the company reportedly tried to deceive U.S. consular officials with false "invitation letters", which tell the government the purpose of travel.

Infosys agreed in the settlement that it committed civil violations of US employment law but that it was not required to admit and did not admit to further wrongdoing. "Infosys denies and disputes any claims of systemic visa fraud, misuse of visas for competitive advantage or immigration abuse. Those claims are untrue and are assertions that remain unproven," said the company in a statement.



R Seshasayee, former non-executive Chairman

A whistleblower alleged profiteering from Panaya, a \$200 million acquisition by the company. Described by then CEO Vishal Sikka, the first non-founder to assume that position, as one of

his greatest strategic achievements, the "current board," alleged the whistleblower, had described them as dud investments. These claims had been rubbished by Sikka. The whistleblower then filed complaints with SEBI and the Board of the company. The whistleblower alleged that shareholders' approval had not been obtained for paying Rajiv Bansal a severance package that was 30 times more than required. "That is a big blatant violation of every principle of corporate gover-

nance... it is a violation of the

SEBI and Companies Act. It is a

violation of US SEC laws," he /

she had said.

Salil Parekh takes charge as

April 2018: The whistleblower from 2017, in a letter to the SEBI Chairman, had said, "I have written several letters on the shady acquisitions done by the earlier board of Infosys and tried to bury the whole issue by undertaking managed investiga tions and paying some hush money to earlier CFO Rajiv Bansal." This was with regard Ultimately, the saga led to board Chairman Sesasayee and Vishal Sikka stepping down from their positions and Nandan Nilekani and Salil Parekh taking

charge as Chairman and CEO

respectively. May 2018: Another whistleblower writes to the securities market regulators in India and the US. after the company had announced its intention to sell Panaya and Skava by March 2019. Although former CEO Vishal Sikka had stepped down following the controversy, the whistleblower turned his guns on Chairman Nandan Nilekani, accusing him of "conniving with the current board to quietly bury all the wrongdoings of the earlier board." The fact that Sesasayee and Sikka had signed "non-disparagement" obligations, said the whistleblower,



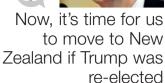
Nandan Nilekani

indicated that wrongdoings had been found in the investigation reports, "the release of which will be a damning indictment of the company and those direc-

World







James Comey **Former FBI director**

US Congressman John Convers dies

Washington: John Conyers, the longest-serving African-American member of the US Congress has died. He was 90. "Today, the city of **Detroit, The United States** and the world lost a fearless civil rights leader and hero,' his wife Monica said. Conyers was a political powerhouse from Detroit who co-founded the Congressional Black Caucus and employed civil rights icon Rosa Parks on his congressional staff, where she worked for 23 years. He weathered multiple scandals during an illustrious 53-year career in Congress but resigned in late 2017 over a series of sexual harassment

Communists hold kev meet in China

accusations by former

Beijing: China's ruling Communist Party is holding a key meeting this week amid a drastically slowing economy, ongoing protests in Hong Kong and pushback abroad against Beijing's global ambitions. The official Xinhua News Agency said the party's 19th Central Committee opened its fourth plenary session on Monday. It said Xi Jinping, the party's leader and China's president, discussed a draft document on strengthening party rule but gave no details. The document breached "some major issues concerning how to uphold and improve the system of socialism with Chinese characteristics and advance the modernisation of China's system and capacity for governance," it said.

Iraq students defv govt, flood streets

Baghdad: Students and schoolchildren hit the streets of Baghdad and southern lating calls for the govern-ment to quit, defying the education minister, legal threats and even their parents. Swathes of the country have been engulfed by protests this month, with anger over unemployment and accusations of graft evolving into demands for a total political overhaul. More than 200 people have been killed and 8,000 wounded, the majority protesters, since the movement erupted on October 1 Prime Minister Adel Abdel Mahdi is now under pressure from a new source: students.

1.8 LAKH EVACUATED IN CALIFORNIA

San Francisco, Oct. 28: The biggest wildfire in northern California put 1,80,000 people under evacuation orders as it spread through the Sonoma

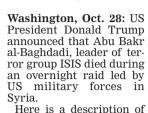
wine-growing region.
The giant Kinkade Fire in Sonoma County has grown to 30,000 acres and is only 10 per cent contained, California's state fire authority said.

"Approximately, 1,80,000 people under evacuation order due to #KincadeFire. This is the largest evacuation that any of us at the Sheriff's Office can remember. Take care of each other," the Sonoma County sheriff's office tweeted. Firefighters battled destructive wildfires in Northern California wine country and on the west side of Los Angeles trying to beat back flames that forced tens of

thousands to flee their homes. California's biggest utility. Pacific Gas & Electric, cut off power to an estimated 2.5 million people in the northern part of the state over the weekend in yet another round of blackouts aimed at preventing windblown electrical equipment from sparking more fires. In the San Francisco Bay Area, gusts knocked over a 30-foot tree at a farmers market in Martinez.

Trump saw ISIS chief killing live

Outrage after Washington Post calls terrorist Abu Bakr al-Baghdadi 'austere religious scholar'



Here is a description of the raid according to Trump, who went into unusual detail during a national address broadcast from the White House.

The United States began to receive intelligence on the whereabouts of Baghdadi around a month ago, including some "helpful" information from the

Kurds, said Trump.
US intelligence officials were able to "scope out" his exact location two weeks ago, while Trump himself became aware of the planned raid three days ago.
As part of the plan, the

US had to secure permission from Russia, Iraq and Turkey to fly over their airspace, according to Trump and National Security Adviser Robert O'Brien.

Trump said the White House did not disclose the nature of the operation to Russia, but told Russian officials they would "like"

Trump gathered in the White House Situation Room with vice-president Mike Pence, defense secre-tary Mark Esper, national security adviser Robert O'Brien, and other intelliofficials. watched the raid unfold

live "as if you were watching a movie," said Trump.

Moments after they gathered, US military personnel and military dogs lifted off in eight helicopters from an unidentified military base in the Middle East, according to Trump.

The personnel came from the Delta Force, one of the US special units mainly focused on count-er-terrorism and often deployed to capture highvalue targets. A US official said the operation was staged from an airbase in western Iraq. Esper said that US forces called for Baghdadi to surrender but the world's most wanted man refused.

Meanwhile, the Washington Post came in for heavy criticism for their obituary headline covering al-Baghdadi killing. There was huge uproar in title — "Abu Bakr al-Baghdadi, austere reli-gious scholar at helm of Islamic State, dies at 48." Netizens slammed the paper for overlooking the fact that the ISIS chief was a dreaded terrorist. The paper later changed the — Reuters



In this photo, President Donald Trump is joined by his team in the Situation Room of the White House in Washington.

Islamic State poses a threat even after elimination of its chief

Washington, Oct. 28: Eliminating the Islamic State's elusive leader gives President Donald Trump a new argument for leaving Syria, but the US military campaign against the extremists is far from fin-

The killing of Abu Bakr al-Baghdadi by US forces leaves the Islamic State without an obvious leader, a major setback for an organisation that in March was forced by American troops Kurdish forces out of the last portion of its self-declared "caliphate," which once spanned a swath of Iraq and Syria.

But the militant group, which arose from the remnants of al-Qaeda in Iraq after that group's defeat by US-led forces in 2008, has ambitions to regenerate yet again. And it remains a dangerous threat in Iraq, Afghanistan and beyond.
"The bottom line is: This

puts the enemy on its heels, but the ideology and this sounds so cliched — it is not dead," said Chris Costa, a former senior director for counterterrorism for the National Security Council in the Trump administration.

is its "kill where you are" ethos, encouraging a farflung network of followers, including those in the United States, to commit violence however and wherever they can. That jihadist message is likely to live on, even with the death of al-Baghdadi.



Kids look at a destroyed van near the village of Barisha, in Idlib province, Syria, after an operation by the US military targeted Abu Bakr al-Baghdadi.

That means US forces, perhaps in reduced numbers, will continue hunting and attacking key Islamic State targets, even as Trump says he's committed to a 2016 campaign pledge to bring them home and end "endless wars"

AIDE WAS KEY TO OPS In their long hunt for Abu Bakr al-Baghdadi, Iraqi intelligence teams secured a break in February 2018 after one of the Islamic State leader's top aides gave them information on

how he escaped capture for so many years, said two Iraqi security officials. Baghdadi would sometimes hold strategy talks with his commanders in moving mini-buses packed with vegetables in order to avoid detection,

and handed to the Iraqis. "Ethawi gave valuable information which helped the Iraqi multi-security agencies team complete the missing pieces of the puzzle of Baghdadi's movements and places he

UK sends documents to

cials after he was arrested by Turkish authorities

used to hide," one of the security officials

"Ethawi gave us details on five men, including him, whom were meeting Baghdadi inside Syria and the different locations they used," he said.

Trump said that Baghdadi died "whimpering and crying" in a raid by US special forces. Baghdadi died alongside three of his children when he detonated an explosives-laden vest after fleeing into a deadend tunnel during the

WHAT WORLD LEADERS SAID

Baghdadi is significant, but it does not mean the death

of ISIS," **NANCY PELOSI,** - US House Speaker

NOT a deal, You just killed your creature'



pects have been paid to al-Baghdadi

at least five times in the past." KONASHENKOV,

- Russian Major-

Sy will continue to support anti-terror

efforts as Turkey has done in the past."

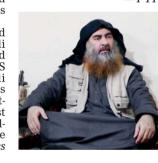
TAYYIP ERDOGAN, -TURKEY President

THIS reflects our shared determination, of the US and of all free countries, to fight terror."

> **BENJAMIN NETANYAHU,** -Israel PM

firmation of Baghdadi death yet from the ISIS."

> **REHMAN MALIK,** - Pakistan Minister



'WE KNOW THE

SUCCESSORS OF

AL-BAGHDADI'

Washington, Oct. 28: The US knows the successors of ISIS terrorist Abu

Bakr Al-Baghdadi and is

already tracking them, President Donald Trump

said.
"We know the successors and we've already got

them in our sights and

we'll tell you that right

now. But we know the suc-

He said early this year the US troops had killed Hamza bin Laden, son and

successor of al-Qaeda ter-

"Hamza bin Laden was a

big thing. But this is the biggest ever. Osama bin

Laden was very big, but

Osama bin Laden became

big with the World Trade

Centre. This is a man who

built a whole, as he would like to call it, a country, a caliphate. And was trying

to do it again. He died in a

ruthless vicious manner

that I can tell you," he said. Al-Baghdadi came to prominence in 2014, when

he announced the creation

of a "caliphate" in areas of

Iraq and Syria. ISIS car-

ried out a number of

atrocities that resulted in

thousands of deaths.

rorist Osama bin laden.

cessors," he said.

EU okays Brexit delay to Jan. 2020

Brussels, Oct. 28: European Union members agreed on Monday to postpone Brexit for up to three months, stepping in with their decision less than 90 hours before Britain was due to crash out with no divorce deal. The next deadline for

departure will be January 31 next year — although the other 27 capitals would allow an earlier date if London ratifies a withdrawal agreement

the European Council



Donald Tusk

met in Brussels to approve the extension.

Anti-govt protests, rallies rock Pakistan

Jamiat Ulema-e-Islam supporters greet their leader

before an anti-government march in Karachi.

Oct. 28: supported by main oppo-Thousands of supporters of an ultra-religious political party led by a firebrand cleric took part in an anti-government proheaded Pakistan's capital.

Mufti Abrar Ahmed, spokesman for the Jamiat Úlema-e-Islam party, said a caravan of hundreds of buses and vans that originated in the southern port city of Karachi will make its first overnight stop in Sukkur in Sindh

Rehman said the march was also meant to call for the removal of Pakistan's "illegitimate" govern-ment, which he claimed

was imposed on the nation by "stealing the people's vote." The march was being

Meanwhile in Multan, a spokesman for Pakistan's minority Ahmadis said authorities demolished a 70-year-old mosque belonging to the sect in a remote village in eastern Punjab province. Saleem-ud-Din said dis-

sition parties like Pakistan Muslim League

of former premier Nawaz

Sharif and Pakistan Peoples' Party of former

president Asif Zaradri.

Nationalist and secular

parties also backed the

protest.

and Pakistan

trict police demolished the mudbrick mosque in Hasilpur, a Muslim-majority village with only about a dozen Ahmadi residents. The mosque's dome was left in a pile of rubble.

Vietnam for identification Hanoi, Oct. 28: Britain VIETNAM's foreign has sent documents to ministry is developing Vietnam to help identify some of the 39 people files on suspected found dead in a truck near victims, after hair London, Hanoi said on Monday, as fears mount

that most of the dead were The eight women and 31 men found in a refrigerated container in Essex, southeast England, were originally identified as

But several Vietnamese families have come forward saying they fear their relatives are among the dead. Officials started collecting DNA samples from families in Nghe An and Ha Tinh, impoverand blood samples were collected

ished central provinces where most of the suspected victims came from. Vietnam said Britain had sent documents to help with the complicated task of identifying the bodies, many who were believed to be carrying falsified passports.

"The UK side has sent four sets of dossiers related to the Essex lorry

coordination," deputy for-eign minister Bui Thanh Son said. Vietnam's foreign min-

istry is developing files on the suspected victims, the report said, after hair and blood samples were collected from several families. British police have charged the driver of the truck, Maurice Robinson, 39 counts of manslaughter and conspiracy to traffic people. The 25-year-old from

Northern Ireland appeared in Chelmsford Magistrates' Court via video link, speaking only to confirm his name and

before then. "The EU27 has agreed that it will accept the UK's request for a Brexit flextension until January 31, 2020," the president of

representing member states, Donald Tusk, said. "The decision is expected to be formalised through a written procedure," he said, after ambassadors

ETHICS ISSUE

■ Katie Hill apologised for the mistakes made along the way

US lawmaker resigns over affair with staffer

Washington, Oct. 28: US Representative Katie Hill, who is under investigation by the House ethics committee over an alleged relationship with a congressional staffer, said that she was resigning

from Congress. Hill, a California Democrat who was elected to the House of Repres-entatives in Nov-ember 2018, posted her resignation letter to Twitter, saying she believed it best for her

constituents, community and the country. Hill has admitted to an

"inappropriate" relation-ship with a campaign staffer when she was running for Congress but denied she had a sexual relationship with a staffer in her office.

The ethics committee said it was "aware of public allegations (that Hill) may have engaged in a sexual relationship with an individual on her congres-



Katie Hill

sional staff," and said it was investigating. Hill, who is going through a resignation letter for "mistakes made along the way' but also lamented a 'smear campaign". Hill blamed her husband and said she was pursuing legal options "Having private photos of personal

divorce, apologised in her

moments weaponised against me has been an appalling invasion of my privacy," said Hill, adding, "It's also illegal." Hill serves on the House Armed Services and

Armed

Oversight and Reform Committees, where she is also vice chair. Her district is seen by election analysts at the Cook Political Report as one of the most competitive in the country. Although Hill's depar-

ture could help Republicans win back her seat in November 2020, they still face an uphill climb in their effort to regain control of the House.

SHORT TAKES

INSTA EXTENDS SELF-HARM BAN TO DRAWINGS

London, Oct. 28: In an attempt to protect its users from self-harm, Instagram has now agreed to remove images, drawings and even cartoons showing methods of self-harm or suicide from the platform, reports BBC.

The move comes on the back of the outcry over the death of British teenager Molly Russel who had killed herself in 2017 after viewing graphic content

While Molly's father has described the move as "sincere", he said that the moderators needed to act more swiftly to prevent such incidents in

The promise, which extends on the move to ban "graphic image of self harm" in February, will now cover explicit drawings, cartoons and memes about suicide, in addition to any other method

"promoting" self-harm.
"It will take time to fully implement... but it's not going to be the last step we take, Instagram chief Adam Mosseri told BBC News.

– Agencies



NEXT-GEN INTEL CHIP TO SUPPORT LPDDR5 RAM

DC CORRESPONDENT HYDERABAD, OCT. 28

While Intel's Tiger Lake-U processors may still be a long way out from its official release, the rumour mill has been churning new details about the next-gen processor.

According to a report on Tom's Hardware, the next-gen processor is likely to support LPDDR4X and LPDDR5 mem-ory (RAM). While Intel have been having

troubles recently, the speculation about these 10nm chips have excited fans as LPDDR5's data transfer rate can be maxed out at a whopping 6,400 3,200 Mbps and LPDDR4X's 4,266 Mbps.

Moreover, LPDDR5 is also supposed to consume less power – up to 30 per cent less than LPDDR4X, and has "deep sleep" power-saving mode available.

These features are key to making the Intel Tiger Lake-U chips ideal to power the next generation of thin and light Ĭaptops.



'SPACE SELFIE' **BALLOON CRASH LANDS**

Gratiot County (Michigan), Oct. 28: A device used by Samsung to launch a Cara Delevingne selfie into space has apparently crash landed in a farmland home in Michigan during the weekend.

"Unbelievable look what just fell out of the sky and 911 is baffled and it's caught up in our tree," Nancy Mumby-Welke posted to Facebook along with a photo.

The device carried both a Samsung logo and that of South Dakota-based high-altitude balloon manufacturer Raven Industries, which even tually came to collect the crashed apparatus.

Like every over the top PR stunt, Samsung's "SpaceSelfie" program involved a photo of Cara Delevingne that was taken on a Galaxy S10 Plus and was supposedly "the world's first selfie sent to space.

"No injuries occurred and the balloon was subsequently retrieved," Samsung said to NBC. "We regret any inconvenience this may have caused."



HEALTH CARE AI DISCRIMINATES BLACK PATIENTS

altering key facial features



that reflects the implicit values of humans involved in that data collection, selection, or use. Algorithmic bias has been identified and critiqued for its impact on search engine results, social media platforms, privacy, and racial profiling.

One of the problems that AI decision-making was meant to solve, was bias. However, it has once again proven to be wrong.

How the bias crept in

While Race wasn't a factor in the algorithm's decision-making, it used patients' medical histories to predict how much they were likely to cost the system. However, cost isn't a race-blind metric. As a result, the algorithm gave white patients the same scores as black patients who were significantly

• Back in 2016, a study found that an AI used by parole authorities in the US to predict the likelihood of criminals reoffending was biased against black people.

What software was this?

While the researchers didn't name the software, Washington Post identifies it as Optum, owned by insurer UnitedHealth. The researchers identified the same flaw in the 10 most widely used algorithms in the industry.

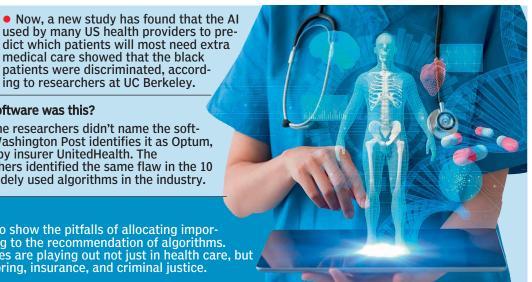
medical care showed that the black

ing to researchers at UC Berkeley.

patients were discriminated, accord-

Why it matters

The study is the latest to show the pitfalls of allocating important resources according to the recommendation of algorithms. These kinds of challenges are playing out not just in health care, but also in hiring, credit scoring, insurance, and criminal justice.



Cut down on streaming habit: Experts

Last year, online video streaming produced emissions equivalent to Spain and that amount may double

Paris, Oct. 28: Movie nights once required driving to the local video store to rent, rewind and return the latest blockbuster. Now on-demand video content providers offer countless binge-worthy options at the

touch of a finger. But experts say the ease of streaming services comes with a hefty environmental price tag. Watching a half-hour show would lead to emissions of 1.6 kilograms of carbon dioxide equivalent, said Maxime Efoui-Hess of French think tank the Shift Project. That's equivalent

Last year, online video streaming produced emissions equiva-lent to Spain and that amount may double in the next six years. according to the Shift Project.

to driving 3.9 miles (6.28 kilo-

While most of the online traffic — 34 per cent — is related to streaming videos, on Netflix, Amazon Prime, and Hulu, for example, the next biggest sector is online porn. "Digital videos come in very large file sizes and (are) getting bigger with each new generation of higher definition video," said Gary Cook of Greenpeace, which monitors the IT sector's energy footprint.

"More data equals more energy needed to maintain a system that is ready to stream this video to your device at a moment's notice," Cook told *AFP*.

Much of the energy needed for streaming services is consumed by the data centre, which delivers data to your computer or device, explained Cook

The centres contribute about 0.3 per cent of all carbon emissions, according to an article by Nature. Experts remain divided on how much that number will

'WASTE OF RESOURCES

ON ALL LEVELS' "For energy consumption to stay flat for the next five to 10 years, significant improvement in IT equipment and data centre energy performance must be made or our appetite for computations must diminish,' said Dale Sartor of the Center of Expertise for Data Centers, linked to the US Department of Energy.

Anders Andrae of Huawei told AFP he estimated they would consume as much as 4.1 per cent

of global electricity by 2030. Web-based video traffic is expected to increase four times from 2017 to 2022 and account for 80 per cent of all internet traffic by 2022, according to the Cisco Network.

Netflix is continuing to expand globally — the company reported a 53-per cent increase in inter-

For energy consumption to stay flat for the next five to 10 years, significant improvement in IT equipment and data centre energy performance must be made or our appetite for computations must

> — DALE SARTOR Center of Expertise for Data Centers

national revenue for streaming subscriptions between 2017 and 2018. And Disney and Apple are launching their own streaming services this year.

Meanwhile, the equipment used to view videos is getting larger — the average screen size shot up from 22 inches (55 cen-timetres) in 1997 to an expected 50 inches by 2021, according to Consumer Technology Association. "The changing screen size and related shift to digital video technology has set the stage for higher definition and thus larger file sizes that we

are streaming," said Cook.
Screens with 4K resolution use about 30 per cent more energy than high-definition screens, according to a report by the Natural Resources Defense Council. Last year, 8K screens made their debut.

The consequence is "a waste of resources at all levels", added Laurent Lefevre of the French

Institute for Research in Computer Science and Computer Automation. Experts suggest that viewers disable autoplay and stream over Wi-Fi in lowerdefinition formats. The worstcase scenario is watching over a 3G connection on a mobile

device, said Lefevre.

The Shift Project offers a browser extension that monitors internet use, displaying the amount of electricity used, the CO2 that electricity produces, and how far the user would have to drive to match those emissions. Cook emphasizes the most impactful change consumers can make is through their wallets.

"Exercising collective responsibility, with individuals demanding internet giants rapidly transition their data centres to renewable energy, has been the biggest driver thus far," he said

Streaming TV gears up for targeted advertisements

Washington, Oct. 28: In the new world of streaming television, advertising is not going away, but is evolving to become more like marketing on the internet — targeted to specific

groups or individuals.

While some subscription streaming services including Netflix, Apple+ and Disney+ have pledged to be ad-free, others including those from WarnerMedia NBCUniversal are expected to ad-supported some

options, as does Hulu. Because these new platforms operate online, they will also be able to deliver targeted or "addressable" ads based on viewing habits, location and other data it may collect, in the same manner as Google and Facebook.

According to the research firm eMarketer, addressable TV ad revenue — which includes some ads on traditional TV in the US is likely to grow from \$1.5 billion in 2018 to \$3.5 billion in 2021.

Streaming services are making it easier for smaller companies and marketers to get on television through self-serve ad platforms without the big budgets required for broadcast TV, according to eMarketer analyst Ross Benes.

"There are a lot of new companies coming into television advertising" as a result of streaming, Benes said.

"TV is still a place where you can get a massive amount of people's attention."Roku, a television platform for many smart TVs, announced plans this month to buy dataxu, which provides automated self-serve ads for what is known in the industry as "over the top" or OTT services. "TV advertising is shifting toward OTT and a data-driven model focused on business outcomes for brands.' said Anthony Wood, chief executive officer at Roku.

FRESH PRIVACY ISSUES The rise of streaming could raise a fresh set of privacy con-cerns over how data on TV viewers is collected and shared across various platforms and devices.

A academic study found smart TVs, streaming dongles and other connected devices sending data to companies such Netflix and Facebook.

"There is a small number of these cloud providers that are getting a lot of insight into what you're doing with these devices," said David Choffnes of Northeastern University, who led the research.

The researchers wrote that these devices "have the potential to learn and expose extensive information about their users and their surrounding environment. Much of this information has major privacy implications." Alan Wolk, cofounder and lead analyst at the consultancy TVrev, said he expects streaming ads to be less intrusive than those which follow users around the internet

"The TV industry has learned from digital that people find kind of advertising

creepy," he said. Wolk said streaming services

are aiming for fewer ads compared with broadcast television that will be "less painful" for viewers because they are more relevant. An apartment dweller, for example, might not be interested in a lawn care ad and a 24 year-old may be turned off by advertisers will pay more if they know their messages are being delivered to people interested in their products. "The ultimate goal is to be able to get fewer, better targeted ads that brands will pay more money for and consumers are happy to watch,'

LIMITS OF TARGETING Targeting for television has limits, however. It is never real-

ly clear which member of a family is watching a specific show, or whether it is seen live or recorded Charles Taylor, a marketing

professor . University, said addressable TV advertising is on the rise, but that platforms are likely to be sensitive to consumer privacy concerns, and aware of new laws including a strict statute

secure your digital 'PASSWORD!' accounts with good passwords **HOW CAN I FIND OUT IF MY PASSWORD** The ultimate source of information, security website haveibeenpwned.com, is a useful resource. Simply type in your email address and it will tell you whether it is linked to any known data breaches. e-mail password

According to a NCSC report in April, poor passwords include popular names With our digital lives so interwined with our real **HOW TO** lives, it's better to (Ashley and Michael), fictional charac-**SECURE YOUR** ters (Superman and Naruto) and Premier League football teams (Liverpool and SHOULD I USE A PASSWORD MANAGER? manager and randomised passwords. Try 1Password or LastPass for free. Moreover, NEVER USE THE SAME PASSWORD MORE THAN ONCE **HOW CAN I MAKE SURE MY PASSWORD IS REALLY SECURE?** You could spend time securing your account further by installing Authy and enabling two-factor authentication, for instance, or by signing up for free breach monitoring at Have I Been Pwned.

In fact, if you can remember your password at all, means you are probably doing it wrong. The most safe and secure way to protect your accounts is with a password

Cons of breaking encryption outweigh pros



Rohan Seth

bit of math can bet-A ter secure your communications than all the guns in the world combined. That is the beauty of end to end encryption which currently runs on WhatsApp. It makes messages shared between people private so that only the sender and the recipient can view what is being said. On a related note, the notifica-tion of the intermediary guidelines is likely to be completed by 15 January 2020. These updated guidelines are going to determine the future of end to

end encryption. The major trade-off here is privacy versus security.

ment is that it needs to access communications between its citizens for the purposes of security. The spread of false news on WhatsApp has instigated lynch mobs and resulted in 27 reported deaths in 2017. That is exactly why in December 2018, Ministry of Home Affairs issued an order granting powers of "interception, monitoring, and decryption of any information generated, transmitted, received or stored in any computer", to ten central agencies. But platforms using end to end encryption means that the interception of information might not be of much use if the government does not have a key for the encryption. The amendments in the intermediary guidelines call for allowing platforms such as Telegram and WhatsApp to, "..enable tracing out of such originator of information on its platform as may be required by government agencies who are

legally authorised".
The other side of the coin here is privacy. There is no way where platforms take away encryption from criminals but leave it intact for others. If intermediaries allowed traceability and compromised end to end encryption, the sender of each message would be identifiable to WhatsApp and by extension, the government. And while the encryption provides a shield of anonymity to trolls and spreaders of misinformation, it also gives assurance to people who would otherwise have been silenced or suppressed. Think whistleblowers and political protesters. End to end encryp-

We need to have transparency and install the highest standards to due process to make sure that should traceability be enabled, it is not abused (a similar precedent for which has been set by the NSA).

— ROHAN SETH

tion allows those people to avoid the fear of being targeted. Also, encryption on content extends into more routine aspects of life. For instance, WhatsApp is a platform where people can talk about personal and sensitive parts of their life, such as a disease or mental health issues, and assured that Facebook, the internet, and the government won't target you using that information. At a personal level, the fact that end to end encryption keeps communications between the participants is reason enough not to break it. In the age of the contemporary internet, privacy is a luxury that is being provided at scale.

In addition, there are a host of questions on the side of implementation. For instance, the guide-lines are applicable to all intermediaries that have more than 50 lakh users. There is no clarity on whether that means all registered users, daily active users or even monthly active users. Moreover, how will the government know if platforms have met that threshold and keep track of all the intermediaries that pop up on the App Store/Play Store? More fundamentally, who is an intermediary? Does Google Docs count as a platform, as it also has a chat feature? Are online

games also subject to this?

Even if all of these are resolved, the 50 lakh threshold might mean that criminals can just move to smaller, lesser-known platforms that offer end to end encryption, taking away significantly from the effectiveness of the exercise.

Adjusting the trade-off between privacy and security is a thankless task that more often than not is likely to be decided by the values and interests of the people in power. The job at hand here is to make sure that a robust set of processes are set in place if end to end encryption is to be broken. We need to have transparency and install the highest standards to due process to make sure that traceability enabled, it is not abused (a similar precedent for which has been set by the NSA).

There needs to be transparency around the process that lets people know who is seeking the data. Standards need to exist around the specificidata can be targeted to prevent requests for bulk data. The request for access should be backed up by justification of credible facts, all of which should be subject to review by an independent entity or a judge.

None of these provisions currently exist around the intermediary guidelines, and neither is there an indication that it is being considered. The cons of enabling traceability and breaking end to end encryption outweigh the pros subjectively.

However, if the government is going to go ahead with this and include the clause in the January 2020 notification, then it should do this right by placing adequate oversight and safeguards in the amend-

(Rohan is a policy analyst at the technology and policy programme at The Takshashila Institution. Views are personal.)

FINANCIA

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TUESDAY | 29 OCTOBER 2019 | HYDERABAD

Dhanteras: Ticket size ofjewellery purchases shrinks



INDICATORS		%
Sensex	39,250.20	+0.49
Nifty 50	11,627.20	+0.37
S&P 500	3,040.63	+0.60
Dollar (₹)	70.90	-0.18
Pound Sterling (₹)	90.89	-0.80
Euro (₹)	78.42	-0.64
Gold (10gm)* (₹)	38,281▼71	-0.19
Brent crude (\$/bbl)*	\$61.71	-0.31
IN 10-Yr bond yield	+6.670	-0.008
US 10-Yr T-bill yield	+1.853	+0.052
* As of 9:30 pm IST		

South Korea ratifies FTA with Britain

South Korea's parliament on Monday ratified a trade deal between Seoul and London that will take effect automatically following Britain's departure from the European Union. The free trade agreement (FTA) essentially replicates the terms of the existing EU-South Korea deal and comes in the face of continuing uncertainty over a Brexit timetable.

Export of Bangalore rose onion allowed



The Centre allowed exports of the Bangalore rose variety of onion up to 9,000 tonne until November 30. The onion variety has been exempted from an export ban imposed in September on all varieties. The DGFT said the exports shall be allowed only via the Chennai port. An exporter will have to get a certificate from the state's Horticulture Commissioner.

Govt may allow rupee payments for SEZ services

The Commerce Ministry is working on a proposal to allow domestic companies to make payments in the rupee for services obtained from special economic zone units, sources said. The proposal is aimed at promoting the growth of IT units in SEZs. Currently, domestic firms are required to pay in foreign exchange for services rendered by a SEZ unit.

Sandhu takes charge as NHAI Chairman

Senior IAS officer Sukhbir Singh Sandhu took over as the Chairman of the National Highways Authority of India (NHAI). Sandhu succeeds Nagendra Nath Sinha who has been appointed as the Secretary, Department of Border Management. Sandhu is from 1988 batch of the Uttarakhand cadre. He holds an MBBS degree and a Master's in History, besides a law degree.

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■ Oil major allowed Videocon to buy 10% stake offered to it

BPCL's 2008 Mozambique deal under Govt scanner

New Delhi, Oct 28: The government is looking into state-owned Bharat Petroleum Corp Ltd's (BPCL) investments in a gas block in Mozambique and has not yet formally given its approval to the firm for further spend-

ings, sources said.

Bharat PetroResources
Ltd (BPRL), an exploration and production
subsidiary of BPCL, had in August 2008 bought a 10 per cent stake in Area-1
Offshore of the Rovuma
Block from the US energy
major
Anadarko Petroleum Corp for \$75

million. That same month Videocon through its subsidiary acquired a 10 per cent stake in the same block for an equivalent block. Sources privy to the

development said Anadarko had originally offered a 20 per cent stake in Area-1 to BPCL ,but the state-owned firm bought only half of it and the rest was picked up by

Videocon in 2013 sold the same stake to ONGC Videsh Ltd for \$2.475 bil-

Mumbai, Oct 28: Close

to 70 senior bank execu-

tives are in the fray to

occupy the corner room office of the Chief

Executive and Managing Director of the Tamil

tered mid-sized private

sector bank has been

headless since mid-

September after the then

chief executive Paratha-sarathy Mukherjee left before the completion of

The bank, which has

been placed under the

prompt corrective action by the monetary authori-

ty since August for low

capital buffer and higher

NPAs coupled with mounting losses, is sched-

uled to complete the process by November 10. "We have received as

many as 68 applications

for the post of Chief

Executive and Managing

Director, signalling high-

er interest in the nearly

100-year- old private sec-

his three-year term.

lender,

Nadu-based

Laxmi Vilas Bank.



Sources said the government is looking into reasons why BPCL did not buy the entire 20 per cent stake offered to it by Anadarko. Also, why it did not get other state-owned firms like ONGC involved if it wanted the exploration risk to be shared by splitting the 20 per cent stake.

These inquests have led to the government not formally according approval to BPCL to invest a further \$2.2-2.4 billion in the development of a giant gas field discovered in Area-1.

tor bank," a bank source

Senior executives from

leading private sector lenders like ICICI Bank,

Kotak Mahindra Bank,

Axis Bank, foreign lender Standard

Chartered Bank and pub-lic sector bank Canara

Bank have applied for

the post, the source

The list also has a few

turnaround specialists who have the track-

record of making loss-

making banks profitable,

The recruitment process, which is currently underway, will get

over by November 10 and

the new management

will take charge by the

first week of December if

approval comes in.

The new chief execu-

tive's focus will be to

turn around the bank,

which has already initi-

ated a slew of measures

for faster recovery, added

Bank

Reserve

the source said.

huge investments.

reviewed by an informal ministerial panel headed by Home Minister Amit Shah in June this year. The BJP-led NDA gov-

ernment since first coming to power in 2014 has been critical of the nearly \$6 billion spent by the public sector firms to take 30 per cent stake in the Rovuma Offshore Area-1 in Mozambique during the Congress-led UPA regime, as falling oil and gas prices did not justify such

Videocon's 10 per cent

stake for \$2.475 billion, ONGC Videsh, the overseas arm of state-owned Oil and Natural Gas Corp (ONGC), had bought another 10 per cent stake from project operator Anadarko of the US for \$2.64 billion.

It later gave 4 per cent of the stake bought from Videocon to Oil India Ltd. Sources said even the OVL deal had in the first term of the Modi government come under the scanner following allegations that the company

Videocon was in 2012 willing to sell its stake to OVL at a small premium to the price Thailand's PTT Exploration and Production paid for acquiring an 8.5 per cent stake in the same block from Cove Energy for £1.22 billion (\$1.9 billion at the then exchange rate.) The 10 per cent stake,

they said, was available to OVL for about \$2.3 billion or so but the company a year later paid \$2.475 billion to Videocon.

OVL had strongly refuted the allegations then and it isn't known what

happened to that scrutiny. Woodlands, Texas-based energy exploration company Anadarko, which was later acquired by Occidental, is the operator of the block.

Other partners in Area 1 include Mitsui with 20 per cent stake, ENH (15 per cent) and PTTEP (8.5 per cent). Gas from the block is to be converted into liquefied natural gas (LNG) for transportation by ships to markets like

Poor credit demand may Stuck in dead-end jobs? hit deposit growth in H2 68 vie for LVB top post

FC BANKING BUREAU MUMBAI, OCT. 28

While banks have been able to raise money through deposits, lack of credit demand from corporate clients is forcing them to park their funds in government bonds. Analysts expect deposit growth to further slow down and move in tandem with credit growth during the remaining five months of this fiscal as any significant expansion in loans large industries

remains unlikely. Banks may further cut deposit rates to protect their margins as lending rates continue on a downward trajectory.

"Unless the demand picks up from corporate clients, the overall credit growth is likely to remain modest. And growth in deposits will be a function of credit demand. The growth rate on deposits could move in tandem with growth in credit for the second half of FY20," said Karthik Srinivasan,



Head-Financial Group Sector Ratings, at IcraLtd. According to the latest data released by the Reserve Bank of India, deposit growth continues to outpace credit growth, which has lost momen-Banks mobilised Rs 31,070 crore of deposits during the

fortnight ended October 11, the RBI data showed. Outstanding aggregate deposit was Rs 129.37 lakh crore. The deposits grew 9.8 per cent year-on-year to Rs 11.51 lakh crore and by 2.9 per cent to Rs 3.63 lakh crore in the financial vear so far.

However, credit growth continued

and government measures such as loan melas. The outstanding non-food credit growth grew by a mere 0.22 percent between September 27 and October 11. The incremental nonfood during the period was Rs 21645 crore and the out-97.88 lakh crore as on October 11. On a year-onyear comparision of the October 11 fortnight with the same period in 2018, the non-food credit growth was 8.8 per cent to Rs 7.95 lakh crore.

The Indian economy is being held back by a large squeeze in credit availability emanating from non-bank financial companies (NBFCs), Fitch Ratings said last week. "Our economics team's latest Chart of the Month shows that, assuming the sluggish pace of lending is maintained throughout the year, total new lending will amount to only 6.6 per cent of GDP in the fiscal year 2019-2020, down from 9.5 per cent in the previ-

LVMH opens talks to buy out Tiffany



Paris, Oct 28: French luxury giant LVMH said on Monday it was in pre-liminary talks to take over US jewellers Tiffany but there was "no certainty" that they would

be successful.

A source close to the talks told AFP at the weekend that LVMH had made a bid for Tiffany at the start of October, but that the iconic US compa-ny had yet to respond. Tiffany, in a separate statement Monday, con-

firmed "an unsolicited, non-binding proposal" from the French conglomerate, saying it was for \$120 per share, which values the company at around \$14.5 billion.

Tiffany's stock market value stood at \$11.9 bil-lion at the close of Wall Street trading on Friday. The US company said

there were no actual discussions going on but it was "carefully reviewing" the proposal.

LVMH said earlier

Monday that "following

recent market rumours, the LVMH group con-firms having started pre-liminary discussions about a possible operation with Tiffany". The purchase of Tiffany by LVMH would

be one of the largest acquisitions by the French group which is a French groun world leader in luxury, present in fashion to wine, perfumes and cos-

LVMH's share price was mildly higher following the announcement, rising 0.3 percent to 384.90 euros in early afternoon Paris stock trading. Tiffany's stock was set

to surge by more than 30 percent, according to pre-market quotes, under an hour ahead of Wall Street's session opening. This seemed to indicate that traders not only expected the bid to go

ahead but that LVMH would sweeten its offer. Tiffany's Bulgari brand —bought for \$5.2 billion

in 2011—competes with

Arpels, both owned by Swiss group Richemont. "They say diamonds are a girl's best friend and

Cartier and Van Cleef &

Europe's richest man, and owner of Louis Vuitton Bernard Arnault, obviously feels that adding US jeweller Tiffany to his list of brands will prompt a similar uplift to LVMH's global revenues," said Michael Hewson, chief market analyst at CMC Markets UK.

"His attempt to put a \$14.5 billion ring on Tiffany, having already added Bulgari a couple of years ago, is likely to take the fight in this sector to its closest rival Richemont, who own Cartier, and would help LVMH in gaining better access to US markets," he

Hewson added, however, that Tiffany shareholders were "unlikely to accept this initial bid" and could hold out for more.

sales have been hit hard from the fallout in the US-China trade war and unrest in Hong Kong, he noted.

Friday's close, Tiffany's share price was down nearly eight percent from its year-earlier

The luxury industry is jittery, not just over the but also because of a broad anticorruption campaign launched by Chinese president Xi Jinping which has put the brakes on extravagant gifts offered by businessmen and bureaucrats.

discussions between the two companies come after LVMH owner Arnault inaugurated a Louis Vuitton factory in south Texas alongside US President Donald Trump and his

daughter Ivanka. Tiffany's flagship New York store is next to Trump Tower on 5th

TB Alliance in April granted a license to U.S.

drugmaker Mylan NV to

manufacture and sell pre-

tomanid as part of certain

regimens in high-income

markets, as well as a non-

exclusive license for low-

income and middle-

income countries, where

most tuberculosis cases

Stop TB Partnership said it would start supplying

the regimen following

Organization's guidance

on using the drug. Mylan,

however, said it will also sell the drug directly to

Prices in low-income

countries would be in-line

with the price offered through GDF, but would be

decided on a case by case

basis where the drug is not

countries.

New TB treatment for developing countries to cost \$1,040

MANOJNA MADDIPATLA, MANAS MISHRA

A newly approved threedrug treatment for tuberculosis will be available in 150 countries including India and South Africa, priced at \$1,040 for a complete regimen, more than twice the cost proposed in the past by advocacy groups for other treatments.

The United Nationsbacked Stop TB Partnership said on Monday that BPaL would backed be obtainable in eligible countries through the Global Drug Facility (GDF), a global provider of TB medicines created in 2001 to negotiate lower prices for treatments.

Tuberculosis responsible for 1.5 million

deaths in 2018. BPaL is an oral treatment which promises a shorter, more convenient option to existing TB treatment options, which use a cocktail of antibiotic drugs over a period of up to two years.

the source.

The new cocktail, which will treat extensively drug-resistant strains of the illness, consists of developer TB Alliance's newly-approved medicine pretomanid, in combination with linezolid and Johnson Johnson's bedaquiline.

Pretomanid, which will be available at \$364 per treatment course, is only the third new medicine for drug-resistant tuberculosis to be approved in about 40 years, after J&J's bedaquiline and Otsuka Pharmaceutical Co Ltd's delamanid.

Advocacy groups have long criticized the cost for bedaquiline and delamanid. Not-for-profit Médecins Sans Frontières (MSF) has waged a running battle in public with J&J over its \$400 price tag for a six-month course for

bedaquiline. MSF has argued that bedaquiline could be produced and sold at a profit for 25 cents per day, and that the price of treat-

New Delhi, Oct 28: TB Alliance, a not-for-profit organisation, on Monday said it has granted a nonexclusive licence to manufacture anti-TB drug pretomanid Macleods Pharmaceuticals Ltd.

Macleods has agreed to commercialise the anti-tuberculosis (TB) medicine in about 140 countries and territories, including India, the regulatory getting approvals, TB Alliance said in a statement. "We are proud to partner with

Macleods, which has a strong record of delivering high-quality, affordable tuberculosis medicines, TB Alliance President and CEO Mel Spigelman said. TB Alliance is committed to

ensuring an affordable, sustainable and competitive market for all its new TB products, he added. "This important collaboration

with TB Alliance will ensure acces-



where it is needed the most, Director Vijay Agarwal said.

rated with Macleods on the introduction of child-friendly formulations of first-line TB medicines, the

sibility of pretomanid in countries Macleods Business Development TB Alliance has earlier collabo-

USA Inc is recalling 31,968 bottles of Pioglitazone Hydrochloride tablets used for treatment of diabetes in the American market. The tablets being recalled are in

Meanwhile, Macleods Pharma

the strength of 15 mg and have been manufactured by Macleods Pharmaceuticals Ltd in its Baddi facility in Himachal Pradesh, an enforcement report of the USFDA

The voluntary ongoing class II recall is on account of the product being "superpotent", it added.

As per the USFDA, a class II recall is initiated in a situation, "in which use of or exposure to a violative product may cause temporary or medically reversible adverse health consequences or where the probability of serious adverse health consequences is remote".

-PTI

supplied through GDF, it The drug will be available in bottles of 26 tablets, with a six-month treatment requiring seven

TB should be no higher than \$500 for a complete

ments for drug-resistant

Leena Menghaney, the South-Asia head for MSF's Access Campaign, said it

pretomanid was that priced just below the price of bedaquiline. But Stop TB Partnership

says costs of other regimens for extremely drugresistant TB range from \$2,000 to \$8,000 for courses

-Reuters

Cairn tax challenge gets longer

New Delhi, Oct 28: More than a year after hearings in an arbitra-tion initiated by Cairn Energy against Rs 10,247-crore retrospective tax demand ended, the three-member Arbitral Tribunal has indicated that the award will be further delayed to mid-2020, the British firm said on Monday.

The international tri-bunal, which had in August last year completed main court hearings in the British company's challenge to the Indian government using retrospective leg-islation to seek Rs 10,247 crore in taxes, was supposed to give an award by February 2019, but in March it delayed it to 2019-end and now to summer of 2020.

"The Arbitral Tribunal has indicated that whilst it is not yet able to commit to a specific award release date, it expects to be in a position to issue the Award in the summer of 2020," Cairn said in a state-

No reasons have been given by the tribunal for the delay in award.

IMF team reviewing Pak spend

Islamabad, Oct 28: An IMF mission is in Pakistan to review the cash-strapped country's quarterly performance under its \$6 billion bailout package, which was finalised this year, according to a media

The successful completion of the first review would enable Pakistan to draw about \$453 million from the International Monetary Fund (IMF) in December, taking the almost \$1.44 billion, The

Dawn newspaper reported on Monday.

The IMF in July had approved a \$6 billion Extended Fund Facility learn ever a project of three years for Pakistan, aimed at returning sustainable growth to the country s iragile econo my and improve the standards of living.

The loan was in response to the Pakistan approaching the IMF in August 2018 for a bailout package when the Imran Khan government took over. The deal was the 22nd bailout package since Pakistan became an IMF member in 1950.

Biocon among top 10 Biotech **Employers**

Bengaluru, Oct 28: Beng-aluru-headquar-tered biopharmaceuti-cals company Biocon Ltd has moved up to sixth spot in the Top 10 Global Biotech Employers rank-

 $I\bar{t}$ continues to be the only company from Asia to feature on the prestigious US-based 'Science' magazine's 'Science Careers Top 20 Employers' list, since its debut in 2012.

ing for 2019.

Ranked at number six among global pharma and biotech companies in 2019, Biocon has moved up from number seven in 2018 and number nine in 2017.

Biocon said in a statement it has been consistently recognised for three key attributes: "Innovative leader in the three industry, 'is socially responsible' and leadership makes changes needed." The ranking is a result of the 2019 Science Careers Top Employers global survey conducted by the US-based Science magazine to determine which companies in the biotech and pharmaceutical industry have the best reputations as

employers globally.

Luxury car makers see overwhelming festival demand

Mercedes, BMW beat auto slowdown blues

MICHAEL GONSALVES PUNE, OCT. 28

It is clearly a dim Diwali for mass auto makers with a drop in demand for cars and two-wheelers but the luxury car market in the world's fourth largest auto market is sparkling with record sales.

market leader Mercedes-Benz and its compatriot rival BMW sold out their hot models Mercedes GLE SUV priced Rs 67 lakh upward and the flagship BMW X7 SUV at Rs 98.90 lakh onward this Diwali.

They said even other models from their respective portfolio were sold out like hot cakes during this festival season.

The Mercedes-Benz said in a statement that it sold 600 cars to customers across markets on Dhanteras, an auspicious occasion to buy gold, silver and other valuables and mainly celebrat-

ed in Northern and Southern India. In addition, the company said that it has sold off the current Mercedes GLE SUV, three months ahead of plan, owing to an unprecedented demand from across

And now it has opened the bookings for the upcoming new generation GLE SUV scheduled to be launched early next year.





The festive period saw unprecedented demand for Mercedes-Benz vehicles across the country, especially in Northern region of Delhi NCR, Punjab, and in Western regions of Mumbai, Pune and Gujarat, the company said. It said the 'record' 600 cars sold on the Dhanteras day, almost 50 per cent (over 250 units) were delivered to customers

in Delhi NCR alone. The festive season has been satisfactory for us and we are glad to see an overwhelming response to our products from across markets," Martin Schwenk, managing director and executive Mercedes-Benz India, said.

"We are excited to see the response to the current GLE, which sold out three months ahead of the plan," he pointed out.

Also, on the occasion of Dussehra and Navratri on October 9, the German auto major had sold over 200 cars of its various models in a single day.
As for the rival BMW, the

second largest luxury car

maker, it sold out its firstever BMW X7, the largest SUV ever built the company, in less than three months of its launch. This was the entire year's production, the company said, adding that it was still working out details of the sales of other models. "The first-ever BMW X7

received a phenomenal response from all over India and has been completely booked within three months of launch," Rudratej Singh, President and Chief Executive Officer at BMW Group India, said.

"For us, X7 is only the beginning. BMW India has the freshest portfolio in the luxury car market and all our latest launches are gen-

transfer and the safe generating tremendous demand," Singh said.

The BMW X7 xDrive30d Design Pure Excellence Signature variant (diesel) is locally-produced while the BMW X7 xDrive40i (petrol) is a imported SUV.

Dhanteras: Ticket size of jewellery purchases shrinks

SANGEETHA G

The average ticket size of jewellery purchases during Dhanteras through credit and debit cards dipped 66 per cent despite gold and silver prices rising over 20 per cent over last year.

Jewellery spends accounted for 15 per cent of the total volume of transactions and 22 per cent of the value of transactions through credit and debit cards, as per the data from payment processing company Worldline India. There was a three times increase in the number of transactions from the previous year, largely credit because issuance went up by 20 per cent, or 9 million new cards were added between last year and this Dhanteras.

However, the value remained almost constant despite the rise in prices of gold and silver. On the Multi Commodity Exchange (MCX), the price of gold went up 20 per cent from Rs 31,804 per 10 gm to Rs 38,434 per 10 gm between the last Dhanteras and Dhanteras.

Silver prices too went up 21 per cent from Rs 38,649 per kg in 2018 Dhanteras to Rs 46,844 per kg this time. Even if the volumes had remained the same, the value should have increased by 20 per cent. The flat growth in value indicates that people were not com-



fortable spending much on jewellery.

Apart from lesser value purchases, more number of transactions also led to a decline in the average ticket size. The average ticket size dipped this year by 66 per cent to Rs 3,625.

The decline in the ticket size was also visible in apparels both on Dhanteras and Diwali. Spends at apparel stores accounted for 20 per cent of the total volume of transactions and 20 per cent of the value of transactions during Diwali. But the average ticket size dipped this year by 12 per cent to Rs. 1,992. Similarly, spends at apparel stores accounted for 18 per cent of the total volume of transactions and 14 per cent of the value of transactions and the average ticket size dipped this year by 28 per cent to Rs 1,746.

Overall, average ticket size of credit card purchases dipped this year by 15 per cent to Rs 3,291 and average ticket size dipped this year by 7 per cent to Rs 2,202 on Dhanteras.

Muhurat

trade points to positive moves

PROJECTION FOR TODAY

Busy earnings calendar and US Federal Reserve meeting on October 29-30 is likely to dominate market movement this week as it opens after Monday's holiday. However, local traders' presence in the market is likely to be thin due to Diwali holidays.

Sensex and Nifty -50 closed with gains of 0.49 per cent and 0.37 per cent respectively on the first day of on the first day of trading for Samvat Year 2076 in the spe-cial one hour Muhurat trading session on Sunday. The Sensex gained 192.14 points or 0.49 to close at 339,250.20 while the Nifty closed at 11,627.15 up 43.25 points or 0.37 per cent. Tata Motors gained 17.86 per cent while Yes Bank gained 55.37 per cent during the one hour trading ses-Institutions sion. presence was thin, and domestic institutions were net buyers of equities worth Rs 54.39 crore while the foreign

portfolio investors were net buyers by Rs CEO, HDFC
Securities, said,
"Markets continued the recent positive trend in muhurat trade. There is a visi-ble turnaround in sen-timents and one hopes that we may witness a

broader up move in the markets soon. As the market opens on Tuesday after a long weekend, all eyes will be on whether the US Federal Reserve will cut interest rate on Wednesday night as many analysts have predicted and whether the US Federal Chairman Reserve announce the end of the easing cycle or will

leave door open for

more rate cuts

Back home Reliance Industries, India's largest company by market capitalisation, made an announcement after market hours on Friday, to which the market may According to the statement issued by RIL, it will set up a wholly owned subsidiary for digital platform initiatives in which RIL will infuse Rs 1.08 lakh crore equity. The wholly owned subsidiary will invest the same in equity of Reliance Jio to reduce debt. In the special trading session, RIL stock closed at Rs 1434.10 up 0.24

Major earning decla ration scheduled for the week include Bharti Airtel and Hindustan Zinc on October 29, Tata Chemicals, United Bank and Tata Global on October 30, Indian Oil Corporation and Syndicate Bank on October 31 and Dr Reddy Laboratories, Bank of India, Central Bank of India, GIC Housing Finance, JSW
Energy and Yes Bank
on November 1.
Motilal Oswal,
Managing Director &
CEO Motilal Oswal

CEO, Motilal Oswal

Financial Services, on

the new year ahead

rthat started with

per cent on the BSE.

muhurat trading, said: "I am optimistic about the medium to long-term perspective. I see tremendous interest amongst the foreign investors. Brand India is at its all-time high. The government is also proacaddressing tivelv many basic issues. After the Big Bang cor porate tax cut, I am hopeful that there will be individual income tax rate cut and see

IIMC ranks 17th among global best

RITWIK MUKHERJEE KOLKATA, OCT. 28:

Call it double Diwali dhamaka for the Indian Institute of (IIMC). On the one hand, the premier management institute has been ranked 1st in India among the five Indian B-Schools listed in the Financial Times Masters in Management Rankings 2019. On the other, IIMC achieved yet another feat of 100 per cent summer placements for the 56th batch of 480 of the MBA programme. As many as 136 participating firms offered nearly 200

roles to the class of 2021. IIMC has secured Rank 17 globally in the rankings for its 2-Year Masters in Business Administration (earlier Post Graduate Programme Management).

Among the parameters that the ranking was focused on, IIM Calcutta did better than its nearest Indian compatriots on categories which include salary, weighted salary, salary percentage increase, career progress ranking, involvement of international faculty, inclusion of international board members, percentage of female faculty and student gender diversity ratio, IIMC

officials said. "With the internationalisation of our curriculum over the years and some of the best faculty from across the world, our offerings are curated to address the needs of the dynamic business environment. As a result, we've been able to create a pool of ethical and responsible leaders across domains.



The rankings will help us network more closely with the top B-schools across the said Professor Prashant Mishra, Dean, Initiatives External Relations.

On the summer placements, Prof Mishra said, "The institute community is extremely happy that our sustained efforts in making the process more student centric has yielded excellent results for the students in availing the most preferred opportunity for them-

Finance and consulting firms accounted for 43.2 per cent of the total offers. Several firms also opened international roles, including Bank of America Merrill Lynch, Deutsche Bank, Barclays, Hexaware. Financial services majors Brookfield, as Macquarie, Gaja Capital, Bank of America Merrill Lynch, Barclays, Deutsche Bank, BPEA, Edelweiss, DE Shaw, Avendus actively participated in hiring interns. Citibank (15) closely followed by Goldman Sachs (11) were the largest recruiters in the banking and finance sector. The sector also saw first timers like NIIF, Indigrid and White

Vietnam tariffs on Chinese, S. Korean steel

MAI NGOC CHAU

Vietnam slapped five-year tariffs on Chinese and South Korean colour-coated steel products after domestic producers said unfair pricing from overseas competitors caused them to shut down production

Anti-dumping duties of 2.53 per cent to 34.27 per cent are being applied to steel products from China, Vietnam's Ministry of Industry and Trade said in a statement on its website. Tariffs of 4.71 per cent to 19.25 per cent are imposed on steel products from South Korea. The tariffs are effective October 24, the ministry

-Bloomberg

Ambani rejigs digital biz, analysts give thumbs up

New Delhi, Oct 28: Reliance Industries' move to create a new subsidiary combining all digital initiatives will make the digital platform increasingly attractive to potential investors, according to analysts. RIL's restructuring of telecom/ digital business raises focus on asset monetisation and debt reduction, Morgan Stanley

"Consolidated debt remains unchanged, but platform apps move onto investor radar, clarity on corporate structure improves and interest capitalization con-

cerns lessen," Morgan Stanley said in a report on Monday. IIFL Institutional Equities in a recent report said the move, which involves transferring telecom venture Reliance Jio's debt

to parent balancesheet, should make digi-

tal platform "increasingly attractive to potential strategic investor". Reliance Industries Ltd (RIL) last week announced it will set up a new subsidiary to bring all its digital initiatives and apps under a single entity, and infuse Rs 1.08

lakh crore equity into this new unit. The new structure will also create the largest digital services platform company in India. The new entity will continue to work on technologies in areas like health-



care and education, while also looking at next-gen competencies like artificial intelligence, Blockchain, virtual and augmented reality, among others.

It will also bring into its fold Reliance's consumer-focussed digital offerings like MyJio, JioTV, JioCinema, JioNews and JioSaavn, while enabling Reliance Jio to become "virtually net debt free" by March 31, 2020 (excluding spectrum liabilities).

— PTI

Modern, online grocery to increase market share

SANGEETHA G CHENNAI, OCT. 28

Both online grocery retail and modern grocery retail are growing faster to grab increased share of the overall market in the next four years. While modern retail is poised to grow to a size of \$60 billion, online grocery retail will be a \$10.5 billion.

While the \$525 billion food and grocery market is expected to grow by a CAGR of 9 per cent to \$880 billion by 2023, modern retail would grow by 25 per cent and almost double its market share to 6.7 per cent and online retail would grow by 55 per cent for a 1.2 per cent share, finds a study by

BigBasket.com and RedSeer Consulting.

Increased comfort and trust of customers in e-tailing, especially electronics and fashion coupled with strong value proposi-tion of e-grocery players, wide varied assortment and

this growth, finds the study. "The online grocery segment has been one of the fastest-growing ecommerce verticals in India and will continue to flourish in both metro and nonmetro cities in the years to come,' said Hari Menon, CoBigBasket.com. However, each channel will serve a different need of the customer and hence keep growing.

Local kirana stores will continue to serve as a channel that serves immediate need-Modern based items such retail would as fresh vegetagrow by 25% express delivery bles and dairy and almost douoptions, will drive and immediate ble its market need-based items not available in share to kirana stores will

be purchased from modern retail stores Online grocery sites will meet the needs for generic categories like staples. snacks, biscuits and body care products. India's online grocery

space has gone through a significant evolution in last few years - from explosive growth and funding in CY15 to growth challenges and funding winter in CY16 and then kickstart and accelerated growth phase 2018 onwards. In this stop-start journey, many new business models have evolved, and many themes have been proven and disproven.

The study finds that tier 1 cities marked by low modern retail penetration vis-&vis metro and mini metros are fertile grounds for online grocery retailers. They have established themselves in catchment areas where the proximity to mod-

VW finance chief outlines road map for \$222-billion valuation

CHRISTOPH RAUWALD OCT. 28

Days before production starts on Volkswagen AG's cornerstone electric vehicle, the German manufacturer is stepping up a campaign to more than double its market value and gain investor recognition for the industry's most ambitious technology push.

In an internal newsletter sent last week, Chief Financial Officer Frank Witter prodded managers to get behind a goal to reach a valuation of 200 billion euros (\$221 billion), arguing that a higher stock price will help VW keep pace with rivals and strengthen its hand in negotiations with

future partners. Witter's message confirms a goal reported earlier this month by Bloomberg.

We must increase our company value in order to stay competitive," Witter said in the newsletter seen by Bloomberg. "A higher capital market value reflects profitability and financial strength along with the future viability of a compa-

ny."
The need to act is evident in VW's numbers. The world's biggest carmaker leads Toyota Motor Corp. in deliveries and generates robust cash and profits. But its main global rival has more cost-efficient manufacturing operations and a market value of 24.4 trillion

VOLKSWAGEN'S SEVEN-POINT PLAN

Strong brands with clear positioning and great products

Leading position in China, with valuecreating global growth

Eliminate complexity, industry-leading economies of scale Full commitment to carbon-neutral

yen (\$225 billion), versus about \$95 billion for VW.

VW's lower valuation and

earnings multiples suggest

investors aren't convinced

the company's 44 billion-

goals and shaping emobility

Transform into a leading automotive software player

Optimise business portfolio and rigorous allocation of capital Deliver on demand-

ing financial targets and dividend goals euro plan will succeed in making VW a leader in elec-

spinning

trification with new, money-

starts production on the all-

software-based The company

electric ID.3, a key entry in an e-car onslaught that will eventually span 70 models across the group, at its plant in Zwickau on Nov. 4, with an event to be attended by German Chancellor Angela Merkel.

"We are tackling crucial future areas, among them emobility and digitalization, with resolution and determination," Witter said.
"That boosts our credibility and the capital market gains more trust in our future via-

bility."

A VW spokesman confirmed the authenticity of the newsletter, which will be used to regularly update managers on developments in the capital markets, and declined to comment further.

The company has linked compensation of its top executives more closely with share-price performance, and is phasing in the system across management ranks.

The seven-point plan includes strengthening individual brands such as VW, Audi and Porsche, growth in China and boosting software operations.

Industry peers like General Motors Co., Ford Motor Co. and Daimler AG also trade at relatively low multiples, far behind cashrich Silicon Valley giants like Apple Inc. and Alphabet Inc. that are plotting to grab valuable turf as technology challenges traditional auto-

Bloomberg

-RAVI RANJAN PRASAD

many more reforms on



Incredibly happy for @TigerWoods and for game of golf — on his 82nd @PGATOUR win.

— Jack Nicklaus.

SHORT

TAKES

Hamilton cruises to Mexican win

Mexico City 28: Lewis Hamilton drove to a near-flawless victory, but not yet a sixth drivers world championship on Sunday when he claimed his 10th win of the season for Mercedes at the Mexican Grand Prix. The defending five-time title-winner produced the measured drive of a champion-elect to claim a well-judged triumph ahead of Ferrari's Sebastian Vettel and Mercedes teammate Valtteri Bottas who kept his own title for another week finishing third Charles Leclerc, who started on pole position in the second Ferrari, finished fourth ahead of

Verstappen, who stormed through after an early pit stop, and local hero Sergio Perez of Racing Point. Hamilton's victory was only his second since Formula One's European summer break in August, his second in Mexico and the 83rd of his career, but was also Mercedes 100th victory in F1 and extended his run points-scoring finishes to 30 races. - AFF

Red Bull's Alex Albon and Max

Liverpool's

Mohamed

Salah (right)

celebrates

with Jordan Henderson

after scoring

Tottenham

on Sunday.

against

Joshna in Worlds pre-quarterfinals

Cairo: India's leading squash player Joshna Chinappa moved into the pre-quarterfinals of the CIB PSA Women's World Championship with a comfortable win over Hong Kong's Ho Tze-Lok here. Joshna, ranked 12th in the world, is set to play second seed Nour El Sherbini of Egypt in the round of 16 late on Monday night.

The 12th seeded Indian had to be on the court for just 12 minutes before her second round opponent Tze-Lok conceded the tie because of injury. Joshna, who was leading 11-5, 11-4, was declared the winner In the men's Egyptian Open being held simultaneously, Saurav Ghosal, who made it to the third round beating Tsz Fung Yip 11-9, 11-5, 11-4, fell to Egyptian Fares Dessouky in straight games. The unseeded

WARRIORS STRUCK BY THUNDER

Los Angeles: The Golden State Warriors suffered their second mauling of the season on Sunday, crashing to a 92-120 defeat against a rampant Oklahoma City Thunder. As Americans began gearing up to celebrate Halloween, Warriors coach Steve Kerr was left digesting another horror story from his depleted squad. The Warriors had been routed emphatically 141-122 by the Los Angeles Clippers in their season opener on Thursday. But that defeat was surpassed on Sunday as the Thunder outplayed the Warriors in every department to win by 28

points "In the first half we didn't come out ready to play and Oklahoma City just took it to us right from the beginning," a dejected Kerr said afterwards. "I was really pleased with the effort of everyone in the second half. But we needed to start the game with that kind of attention to detail. I mean we had 12 turnovers in the first half. We were throw-

ing the ball all over the yard and our defence was breaking down," he said

The Warriors ragged first-half performance saw them in trouble from the outset, quickly falling behind 20-35 by the end of the first quarter. By halftime, the Thunder had opened up a monstrous 70-37 lead, all but guaranteeing victory for coach Billy Donovan's team. Dennis Schroder led the scoring from the bench for OKC, finish ing with 22 points, eight rebounds and six assists. Four other Thunder players made double figures, with power forward Danilo Gallinari

adding 21 points and Shai

but to no avail. - AFP

Gilgeous-Alexander finishing

with 19. Golden State respond-

ed with 23 from Stephen Curry



London, Oct. 28: Liverpool came from behind to beat Tottenham 2-1 on Sunday and restore their six-point lead at the top of the Premier League Manchester United finally remembered how to win on the road. Elsewhere, Arsenal squandered a 2-0 lead at home to Crystal Palace to draw 2-2 in a match marred by an angry exchange between Granit Xhaka and the home fans while 10-man Newcastle held on to draw with Wolves. Liverpool saw their

commanding eightpoint lead cut to six after their draw at Old Trafford last week and Manchester City cranked up the pressure on Saturday by beating Aston

Jurgen Klopp's side were put under further pres-sure after Spurs made a stunning start at Anfield, snatching the lead inside the opening Heung-min forward and

tried his luck from the edge of the area. His shot took a deflecand rebounded off the bar to Harry Kane, who calmly headed in, silencing the home crowd. Liverpool

piled on the

pressure

but goal-

keeper Paulo

seventh in the table.

Tottenham (Kane 1)

Newcastle Wolves (Jonny 73)

Norwich (Hernandez 88) Manchester United

Gazzaniga kept the maraud-

ing attackers at bay.
The home side finally close range.

And Liverpool took the lead in the 75th minute referee Anthony Taylor awarded a penalty

the bottom corner from the

Ole Gunnar Solskjaer's Manchester United swept Norwich aside 3-1 at Carrow Road to record their first away win in the Premier League since

United the lead midway thought the first half and Marcus Rashford made it 2-0 on the half-hour after failing to score from the penal-

THE RESULTS

Arsenal (Sokratis 7, Luiz 9) **Crystal Palace** (Milivojevic 32-pen, Ayew Liverpool (Henderson 52, Salah 75-

(Lascelles 37)

(McTominay 21, Rashford 30, Martial 73)

claimed an equaliser in the 52nd minute when Jordan Henderson finished coolly, shooting across goal from

for a foul by Serge Aurier on Sadio Mane. Mohamed Salah fired into

spot — the 50th Anfield goal of his Liverpool career — to complete the turnaround and leave Spurs languishing in 11th place in the Premier League table.

February despite failing to convert two penalties. Scott McTominay gave

The win lifts United to

Satwik, Chirag falter in final

FRENCH OPEN | BADMINTON

Paris, Oct. 28: The Indian men's doubles pair of Satwiksairaj Rankireddy and Chirag Shetty's best efforts went in vain as they lost to top seeds Marcus Fernaldi Gideon and Kevin Sanjaya Sukamuljo of Indonesia in the final of the French Open Super 750

The duo suffered a 18-21, 16-21 loss to Marcus and Kevin, who are enjoying their 121st week as world number one. Satwik and Chirag had come into the match with a 0-6 head-tohead record against the Indonesian pair and it has now become 0-7.

Satwik and Chirag, who had won their maiden Super 500 title at the Thailand Open in August, looked a bit nervy in the 35minute final.

Despite the loss, the duo's effort is commendable as this is the first time an Indian men's doubles pair has reached a World Tour 750 final. Partho Ganguli and Vikram Singh Bisht were the last all-Indian pair to win the French Open in 1983.

In singles, Kidambi Srikanth had won the men's title in 2017, while Saina Nehwal was the only other Indian to make it to the women's final in 2012. Satwik and Chirag looked

rusty in the match and didn't have a good start as the world No. 1 Indonesian pair moved to a huge 7-1 lead. The World No. 11 Indian pair had an impressive week as they shocked reigning world champions Mohammad Ahsan and

Despite the loss, the Indian duo's effort is commendable as this is the first time an Indian men's doubles pair has reached a World Tour 750 final.

Hendra Setiawan, before scripting stunning wins over World No. 8 Kim Astrup and Anders Skaarup Rasmussen and World Ño. 6 Hiroyuki Endo and Yuta Watanabe.

'We made mistakes today. We should have slowed down the game. It was not nerves, may be if we could have won the first game, things could have been different," Chirag said.

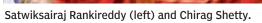
SAINA, LAKSHYA EYE TITLE IN GERMANY

In Saarbrucken, Germany, Saina Nehwal and Lakshya Sen will look to put their best foot forward when they spearhead the Indian challenge at the Saarlorlux Open super tour 100 tournament beginning on Tuesday.

London Olympic bronze medallist Saina, who had claimed the Indonesia Masters in January before going through a tough phase, will hope o grab another title to boost her confidence when she opens against Germany's Fabienne Deprez.

Lakshya, meanwhile, will look to grab his third title of the season after having claimed crowns at the Belgian international and Dutch Open.





10th title on home court

L.F.C.

(Switzerland), Oct. 28: Roger Federer won his 10th Basel title on Sunday, smothering young Australian Alex De Minaur 6-2, 6-2 to secure what the Swiss legend described as "an unbelievable" success at the home-town tournament where he used to work as a ballboy. The 38year-old had to control his emotions as he drew a loud and heartfelt standing ovation from his home public during the presentation of his 103rd career trophy.

He is now just six short of the record 109 ATP titles won by American Jimmy Connors.

20-time Grand Slam champion said it was as a ballboy at the St

Jakobshalle more than two decades ago that he got his first taste of tennis. "Being a ballboy really inspired me. But I cannot believe that I've won here 10 times," he

"I never even thought that I would win it once, this has been an unbelievable week for me," he

Federer's 10 Basel titles

ties the 10 he owns from Halle. He has also won Wimbledon eight times. Sunday's victory was his 75th win in Basel and extended his win streak at his hometown tournament to 24 matches with his last loss at the event coming in the 2013 final to Juan Martin del Potro.

He now owns four titles

this season after Dubai, Miami and Halle.

With his wife, children and parents watching, Federer was presented with a metal sculpture depicting a life-sized hand ready to toss a tennis ball in honour of his landmark title. don't get to win 10 titles at the same venue very often in a career," said Federer:

"I couldn't be happier that I was able to do it here in Basel. It's been a great week, fans were wonderful, like in other years. I really enjoyed myself being back in Basel. I may have had some good luck (with a quarterfinal walk-over against Stan -AFPrinka)," he said.



Roger Federer of Switzerland poses with the trophy and ball kids after defeating Australia's Alex De Minaur in the final of the Swiss Indoors ATP500 tennis tournament in Basel on Sunday. Federer won 6-2, 6-2.

Tenacious Roger pockets TIGER OUT OF WOODS

US golfer equals Snead's 54-yr-old record for USPGA Tour wins in his first outing since his knee surgery 2 months ago

Inzai (Japan), Oct. 28: Tiger Woods made golf his-tory Monday when he won the Zozo Championship in Japan for his 82nd US PGA Tour victory — equalling Sam Snead's 54-year-old record and adding to his long list of achievements.

The 15-time major winner held off the challenge of home favourite Hideki Matsuyama to win by three shots at the weather-delayed tournament, his first outing since arthroscopic left knee surgery in

Woods broke into a huge smile after he birdied the 18th to complete a threeunder final round of 67 and finish 19-under par at Accordia Golf Narashino Country Club.

"It's just crazy. It's a lot," the 43-year-old Woods said of his 82nd official PGA Tour victory. His first came 23 years ago this month in Las Vegas, when he was 20. "It's been a long week, five days at the top of the board

nitely stressful," said Woods, who pocketed a cheque for £1.755 million. Woods led from gun to tape in the inaugural US PGA Tour event in Japan, which saw Friday's play washed out by the fringes of a typhoon that dumped

(80km) from Tokyo, forcing play into an extra day. 'It's about consistency and doing it for a long peri-od of time," Woods said of tying Snead, who died in 2002 four days before his

90th birthday. "Sam did it into his fifties and I'm in my early to midforties. I've been very fortunate to have had the career



"He doesn't fancy ties too I've had so far." US PGA Tour Commissioner Jay much. So he's already on to: Monahan was watching at How do I get to 83?' Woods said it was "cool" home in the US. "It was just that, with the addition of one those moments," he said. his latest title in Japan, he

Championship in

Tokyo, Japan, on

Monday.

2002, 2005-2007, 2009, FedEx Cup playoffs winner: 2 (2007, 2009) World number one for record 683 weeks

had now won US PGA Tour events in seven different 'I've always been a global

FACTFILE

Turned Professional:

US PGA Tour wins: 82

Major victories: 15

US Masters: 1997, 2001,

US Open: 2000, 2002,

The Open Championship: 2000, 2005, 2006

US PGA Championship: 1999, 2000, 2006, 2007

US PGA Tour Player of

the Year awards: 11 - 1997.

1999-2003,2005-2007,

2009, 2012007, 2009

PGA Tour Money

Leader: 10 (1997, 1999-

2002, 2005, 2019

2008

player, I've always played all around the world and to tie the record outside the United States is pretty cool," Woods told reporters.

Woods resumed his final round, suspended due to darkness on Sunday, at 7:30 am on the long par-12th but saw his overnight threecushion Matsuyama immediately cut to two.

Matsuyama inexplicably spurned an easy opportunity to reduce the deficit to one as he missed a four-foot birdie putt on 14, but Woods made no mistake on the same green from 20 feet.





It means a lot to contribute to the team and put us in great position.

— David Warner after hitting his first-ever T201 century in Australia's 134-run win over Sri Lanka in their opening match of the three-game series

SHORT

Warner hits ton

as Oz slam Lanka

Adelaide: David Warner emphatically bounced back to form with a first-ever Twenty20 century as Australia crushed Sri Lanka by 134 runs in their opening match of the three-game series in Adelaide on Sunday. Birthday boy Warner clubbed an unbeaten 100 as he powered Australia to a massive 233 for two, aided by century stands with skipper Aaron Finch and Glenn Maxwell. Sri Lanka limped to 99 for nine from their 20 overs in a meek response, with leg-spinner Adam Zampa capturing three for 14 It was Australia's biggest-ever win in the format and Sri

Lanka's heaviest T20 defeat. Coming off a dismal Ashes campaign in England and low scores in the new domestic sea-son, Warner plundered his ton off 56 balls with four sixes and 10 fours. The left-handed opener scored just 95 runs in 10 innings for Australia's Ashes retention, but once he got set Sunday he pounded the Sri Lankan bowlers with belligerence, and reached his hundred off the last ball of the innings. The ton on his 33rd birthday was complemented by blistering half-centuries from Finch

Guinea qualify for World T20

and Maxwell. — AFF

Dubai: Papua New Guinea will make their first ever appearance at a World Cup after beating Kenya in Dubai on Sunday to book their place at next year's T20 World Cup. PNG hammered Kenya by 45 runs at Dubai International Stadium but had to wait for the result of the Netherlands' game against Scotland before they could celebrate their automatic qualification for the tournament in Australia next year. The Dutch beat Scotland by four wickets but failed to knock off the 131 they needed for vic-

that PNG topped the group with a higher net run rate. "I am feeling a little emotional," PNG's Australian coach Joe Dawes told the ICC. "It's been a pretty big two years, for them to achieve this is pretty spe-cial." — AFP

BONANZA FOR DOMESTIC CRICKETERS

Kolkata: BCCI president Souray Ganguly on Monday hinted that a contract system will soon be in place for the thousands of first-class cricketers in India providing them a much needed sense of security.

Ganguly had mentioned that the financial health of domestic cricketers was paramount and he wanted to increase their match fees

In a move that could be a game-changer for domestic cricketers, the BCCI president wants to bring in a secured structured payment system just like the annual central contract for the country's top international cricketers.

"We will bring in a contract system for first-class cricketers. We (office-bearers) will ask the new finance (sub) committee to prepare a contract system,

Ganguly said. Currently, a domestic cricketer annually earns around ₹25 to ₹30 lakh depending on the matches played

The match fee for a first-class game is ₹35,000 per day(excluding the daily allowance) and the domestic cricketers get 13 per cent distributed amongst them from the gross revenue earned by BCCI through broadcast rights.

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Editor: Aditva Sinha

Garden party

■ Ganguly hopeful of hosting India's first-ever D/N Test at Eden

New Delhi/ Kolkata, Oct. 28: BCCI president Sourav Ganguly on Monday remained hopeful Bangladesh will agree to play the first-ever Day/Night Test between countries, notwithstanding neighbours' apprehension

about facing the pink ball. The Test is scheduled to be held at the Eden Gardens from November 22-26. The final outcome of Bangladesh Board's (BCB) meeting with its senior players will be intimated to the BCCI president by late Monday evening or Tuesday morn-

ing.
"I spoke to the BCB president (Nazmul Hassan). They are agreeable, they wanted to speak to the players. I'm sure it will be a day/night match. They will also officially announce it soon. Hopefully, by 10-10:30 pm

tonight, we will get a confirmation," Ganguly said.

BCB's head of cricket operations and former skipper Akram Khan acknowledged that there are practical issues like lack of preparation as far as playing with the pink ball under lights is con-

"It's a great initiative but we need to take the players into confidence. If you look at the itinerary, we would probably get two days (November 21, 22) for training with pink ball under lights.
"That's too little time for

preparation. The players are meeting the president Hopefully, by tonight or tomorrow (Tuesday) morning, a decision will be made," Khan said.

Ganguly, on his part,



Rahul Dravid and Sourav Ganguly.

by Monday night only so that preparation starts in full swing with other arrangements.

"If we get to know by tonight and then we will go forward with our plans by tomorrow." There are plans to invite India's legendary Olympians like Abhinav Bindra, M C Mary Kom and P V Sindhu and felicitate them for their contribution to the country's Olympic move-

"We want to invite and have plans to felicitate Mary Řom, Sindhu and all (great Olympians). We are just waiting for the BCB's confirmation at the moment. There are also plans to bring in school children, providing them free passes for the game,'

Ganguly said. A lot like Cricket Australia's annual 'Pink Test' (players wear Pink caps) in association with Foundation to awareness about breast Ganguly also the Eden's cancer, Day/night Test to be an "annual affair"

"I want the Eden (Day/Night) to be an annual affair," the president said without elaborating whether there would be some charity initiatives taken by the BCCI or the Cricket Association of Bengal (CAB).

Ganguly to meet Dravid to discuss roadmap for India

New Delhi, Oct. 28: teammates Longtime Sourav Ganguly and Rahul Dravid will reconnect in Bengaluru on Wednesday as BCCI presi-dent and head of National Cricket Academy respectively to discuss the roadmap of Indian crick-

et's feeder line.
Dravid, who took charge as NCA chief in July, has already drawn a roadmap for the institution and Ganguly is expected to give his inputs when the two former captains meet. The meeting will attended by all the newly elected BCCI office-bearers who took charge October 30.

NCA CEO Tufan Ghosh will also be part of discussions. Ganguly and Dravid have been together at a few BCCI technical committee meetings, which the 'Prince of Kolkata' chaired and Dravid attended as India U-19 and A team head coach. For the past few years NCA, which was supposed to be the supply line of Indian cricket, has actually become a rehabilitation centre, which even Ganguly acknowledged after taking over.

Ganguly is expected to be updated on the new NCA project, which is being developed. "Ganguly and Dravid will be discussing the way forward for NCA and the issues it faces," a BCCI

official said. Many have high expectations from the celebrated



Bangladesh skipper Shakib Al Hasan.

Pay rise for Bangla players after strike

Cricketers in Bangladesh's main domestic league will payments match almost double under a new deal that ended a player strike last week, the sport's ruling body said on

Players in the top-tier of the National Cricket League will receive 60,000 taka (\$705) instead of 35,000 taka per four-day match, a Bangladesh Cricket Board (BCB) statement said.

Other expenses were also increased as part of the deal, which ended a threeday strike started by play-

ers last week.
Payments for the second-tier of the competition were increased to 50,000 Taka. Players had demanded at least 100,000 taka per match when they called the The action was called off

after the BCB accepted most of their demands. The strike had cast doubt on a tour of India starting November 3, but the national squad is now due to leave on Wednesday.

No legal action against Shakib

Meanwhile, Shakib Al Hasan is unlikely to face any legal action from the board Bangladesh's Test and T20 captain will still have to

notice for violation of central contract clause, CEO Nizamuddin Chowdhury said

Shakib had signed as the brand ambassador of country's telecom major 'Grameenphone', which is a direct competitor of

team's sponsor 'Robi'. According to the central contract clause, this is a violation and an angry BCB president Nazmul Hasan Papon had threatened legal action assum-country's best player. However according to Pangladesh's CEO ened legal action against

Chowdhury has said that no legal action will be taken against Shakib. "It's an internal matter of

the board and that's why there is no need to take any legal action against Shakib. However he certainly has to explain why he signed an endorsement deal which is in violation of central contract," BCB CEO has been quoted by country's leading Bengali daily 'Prothom Aalo'.

Earlier BCB president had lashed out the senior

cricketer accusing him of causing financial loss to the cricket board by breaching the central contract clause. "We are going into legal action. We cannot spare anyone in this

District 194/5 in 42.2 overs (S. K

Majeed 105 n.o. — 133b-4x16), B. Buchibabu 47, K. Pramood

3/57). **Points:** Nalgonda 4, Apex

■ Telangana 160 (9 wkts) in 51.1

overs (**Prafull Kumar 5/84 — 24.1-4-84-5**) bt WMCC 151 in

38.1 overs (Prafull Kumar 30, Harsh Patel 55 n.o, **K. Rakesh**

5/80 — 19-1-&0-5), S. Bhanu 5/41 — 15.1-2-41-5). Points:

Telangana 4, WMCC 0.

Oxford Blues 184/6 in 42

overs (A. R. Satwick 102 n.o — 123b, 6x4, 3x6), Mohd Afzal 3/46) bt Elegant 142 in 35.1 overs (Ajay 47, Mani Gowtham

3/22, Bharadwaj 3/50). **Points:** Oxford Blues 4, Elegant 0.

New Blues 281 in 39.4 overs

(Maharshi Shukla 91, Sumitav

Nayak 70, Siddhanth 4/47, Shabbir Ali 3/42) bt Jai

Bhagwathi 96 (9 wkts) in 24.1

Hyderabad's Ruhi brings home silver

DC CORRESPONDENT HYDERABAD OCT. 28

Ruhi Raju of Suchitra secured a silver medal in the women's singles at the Domingo International Series at Santo Domingo Dominican Republic. At 16, Ruhi was one of the

draw and was unseeded. In the finals she went down 18-21, 21-12, 13-21 to top seed Fabiana Silva of Brazil who is ranked No. 72 in the world. The title round lasted 53 minutes and was replete with long

rallies. Earlier in the semifinal. Ruhi upset the rhythm of seed No. 3 Jaqueline Lima of Brazil, defeating her in straight games at 21-18, 21-11 in 26 minutes.

In the quarterfinal, Ruhi turned the tables on second seed and one of the tournament favourites, Nikte Alejandra Sotomayor of Guatemala, ranked world No.98 in women's singles, with a 21-18, 21-19 win.

In the second round Ruhi silenced Canada's Camille Leblanc. She lost the first game and was down 7-13 in the second but managed to win 17-21, 21-19, 21-15. In the first round Ruhi stormed past local girl Waldelys Tajeda 21-7, 21-4 in just 17 minutes.

Ruhi feels that her main strength is her adaption to different game styles based on court conditions and

Uttrakhand from October 31.

HYDERABAD TEAM FOR

U-23 CRICKET TOURNEY

Hyderabad, Oct. 28: Following players will represent

the Hyderabad Under-23 one-day cricket team at the

All India Men's Under-23 tournament to be held at

THE TEAM

M. Abhirath Reddy (captain), A. Varun Goud (vice-captain), Junaid Ali, Yash Gupta (wicketkeeper), Shreyas Valla, Rahul Buddhi, Praneeth Raj, Ashish

Srivastav, Ammaar Ayub, C. Hitesh Yadav, Kartikeya

Kak, Rajamani Prasad, E. Sanketh, Anurag Vittal,

Syed Firazuddin, T. Santosh Goud. Coach: Zakir

Hussain. Asssitant-cum-fielding coach: Ronald Rodrigues. Trainer: Kanishkk Naidu. Manager: C. J.



Ruhi Raju poses with her silver medal from the Santo Domingo International Series badminton at Santo Domingo, Dominican Republic.

her opponents. She aims to achieve great heights like her idol Tai Tzu Ying, the current world No.1 THE RESULTS

Final: Ruhi Raju lost to Fabiana Silva [1] 18-21, 21-12, 13-21. Semifinal: Ruhi Raju bt Jaqueline Lima [3] 21-18, 21-11. Quarterfinal: Ruhi Raju bt Nikte Alejandra Sotomayor [2] 21-18, 21-19. Second round: Ruhi Raju bt Camille Leblanc 18-21, 21-19,21-15. First Round: Ruhi Raju bt Waldelys Tejada 21-7, 21-4.

Pradeep, Mudassir, Shashank shine Satwick, Prateek, Majeed, Zaki, Rakesh, Bhanu, Prafull, Sumeet, Pavan,

Susikshit, Nitesh and Trishank too perform in HCA's 2-day league games DC CORRESPONDENT

HYDFRABAD OCT. 28

Majeed hit centuries; M. Pradeep performed well with both the bat and the ball while, Khaja Mudassir, V. L. Sashank, Khaja Sehgal, Prateek Mohammed Zaki, Rakesh, S. Bhanu, Prafull Kumar, Sumeet Joshi, Pavan Reddy, Susikshit Reddy, Nitesh and Trishank Gupta were bowlers who came up with brilliant performances at

Cricket

two-day

R. Satwick, S. K.

league matches. M. Pradeep of Adilabad district hit an unbeaten 110 off 144 balls with six boundaries and four sixes to his credit to help his team post 263 for 5 in 48 overs. Later, he also took five wickets while conceding 49 runs to consign Megacity to defeat.

Hvderabad

Association's

Khaja Mudassir Mahmood CC snared eight HUCC wickets while giving away just 30 runs to bowl them out for a paltry 94 in reply to Mahmood CC's 265 for 8.

In another match, V. L. Sashank of Balaji CC took six wickets of Zinda Tilismath while conceding 31 runs to bowl them ing 31 runs to bowl them out for 106 in reply to

Prateek Sehgal of Sri Chakra was the other bowler who performed exceptionally well. He scalped seven wickets to limit Pasha Beedi to 128 in 39 overs.

Satwick was the other centurion. He hit 102 not out as Oxford Blues made 184 for 6 in 42 overs and then bowled out Elegant for 142.

Majeed K. Mohammed Zaki put up a splendid show Nalgonda District. Zaki took five wickets to restrict Apex CC to 192 in 41.5 overs. Majeed then hit 105 with 16 boundaries as Nalgonda replied with 194 for 5 in 42.2 overs. Team Telangana's K

Rakesh and S. Bhanu took five wickets each to bowl their side to victory over WMCC, for whom Prafull Kumar also took a five-for. Replying to Telangana's 160, WMCC were all out for 151. In another match, Nitesh

took five wickets for 31 runs for Brothers XI who beat Raju CC by seven wickets. Susikshit Reddy of PKMCC also got five wickets although his team



V. L. Sashank

lost to MCC. Other five-fors bowlers took were Warangal's Pavan Reddy (5 for 63), Sumeet Joshi (5 for 30) of Osmania Charminar's Trishank Gupta (5 for 26).

TWO-DAY LEAGUE Adilabad District 263/5 in 48

overs (M. Pradeep 110 n.o. — 144b, 6x4, 4x6, Rakesh Goud 73, Gaurav 2/68, Nihal 3/58) bt Megacity 205 in 43.3 overs (Ariyan 46n.o., Ravi Kumar 78, Rakesh Goud 4/75, Pradeep 5/49 —11.3-1-49-5). Points: Adilabad 4, Megacity 0.

■ Mahmood CC 265/8 in 71 overs (Karthik 83, C. Vinay Kumar 64, Vishnu 4/62) bt HUCC 94 in 40.5 overs (Mehul 33, Khaja Mudassir 8/30 — 5-1-30-8). **Points:** Mahmood CC 4, HUCC 0.

■ Sri Chakra 314 in 68.4 overs ■ Apex CC 192 in 41.5 overs (Arun Kumar Goud 42, Sai (Vineeth S. 49, Rama Krishna Samarth 47, Shankar Yadav 73, Satish Yadav 33 n.o., Swachit 48, Mohammed Zaki 5/68 — 16.5-2-68-5) lost to Nalgonda Kumar 3/39) Pasha Beedi 128 (9 wkts) in 39 overs (Taukeer 30, Prateek Sehgal 7/36 — 14-4-36-7). Points: Sri Chakra 4, Pasha Beedi O. Balaii CC 286 in 52.2 overs

(Paras Raj 56, Anil. T 97, Neel Chakravarthy 4/134) bt Zinda Tilismath 106 in 34.1 overs (Obaid 44, V. L. Sashank 6/31 — 13-2-31-6). Points: Balaji CC 4, Zinda Tilismath O. Rakesh XI 95 in 34.5 overs

(Trishank Gupta 5/26 — 17-6-26-5, Adnan Ahmed 4/37) lost to Charminar 96/0 in 19.1 overs (Gopinath Reddy 51 n.o, Adnan Ahmed 44 n. o). **Points:** Charminar 4, Rakesh XI O.

Hyderabad Titans 136 in 58.2 overs (Yash Satwalekar 46, Sumeet Joshi 5/30 — 21-4-**30-5)** lost to Osmania 137/5 in 38.2 overs (Anish Rao 36 n.o.). Points: Osmania 4, Hyderabad Titans 0.

Raju CC 74 in 30.2 overs (Nitesh 5/31 — 15-3-31-5)) lost to Brothers XI 75/3 in 14.3 overs (Varun Goud 58). **Points:** Brothers XI 4, Raju CC 0.

MCC 123 in 33.3 overs (Srinivas Yadav 54, Susikshit Reddy 5/41 — 13.3.-5-41-5)) bt PKMCC 46 in 28.2 overs. Points: MCC 4, PKMCC 0. ■ Manchester 145 in 46.5 overs (Abhilash 34, Pavan Reddy 5/63 - 18.5-5-63-5, Sushmith 3/24) lost to Warangal District 146/2

in 31.1 overs (M.A. Meraj 52, B. Kumar 61). **Points:** Warangal

4. Manchester O.

overs. Points: New Blues 4, Jai Bhagwathi O. Postai 199/7 in 40 overs (Md Shakeer Ahmed 73, M. Suresh 38 n.o.) bt Sayi Satya 104 in 24.4 overs (Omer 45, Bhargav Anand 3/12). **Points:** Postal 4, Sayi

Satya 0. Cheerful Chums 56 in 20 overs (Vishal Singh 3/10, Anmol Sethi 3/8) lost to Green Turf 60/2 in 12 overs. **Points:** Green Turf 4, Cheerful Chums 0.

■ HBCC 125/9 in 56 overs (Ruthik Yadav 53 n.o., C. H. Lokesh 3/37) lost to Kosaraju 127/3 in 26.2 overs (V. Harshith 68). Points: Kosaraju 4, HBCC 0.

Felicitation



Hyderabad gymnast Alica Joe (right) is felicitated by Telangana Sports Minister V. Srinivas Goud in Hyderabad after winning the National Young Achievers Award presented by Indian Catholic Youth Movement.

City's Sanjana goes down in Future Stars semifinal

DC CORRESPONDENT HYDERABAD OCT. 28

Hyderabad tennis player Sanjana Sirimalla made a remarkable run to the semifinals before losing to second seed Anna Belle of Canada at the U-16 WTA Future Stars junior tennis event in Shenzhen, China. Seeded 12th, Sanjana put up tough fight against Anna Belle before being

silenced 6-2, 7-5.

Earlier in the quarterfinals, Sanjana defeated seed 4 and seed 5 of the tournament to strom



through semifinals along-

side participants from Canada, US and Australia. Reese Brantmeier of US will face Annabelle Xu of

of US is scheduled to face Kayla Cross from Canada in the U-14 finals. THE RESULTS semifinals: Annabelle Xu (Canada) bt Sanjana Sirimalla 6-2, 7-5; Reese Brantmeier (USA) bt Talia Gibson

while, Clervie Ngounoue

(Australia) 6-4, 6-3. U-14 semifinals: Clervie Ngounoue (USA) bt Tavlah Preston

(Australia) 6-2, 2-6, 10-5; Kayla Cross (Canada) bt Anja Nayar (Malaysia) 6DECCAN CHRONICLE





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