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BUSINESS AS USUAL **By UNNY**

THE EDITORIAL PAGE

RATE CUT SIGNALS RESOLVE

BY SAUGATA BHATTACHARYA PAGE 14

ECONOMY

RBI MAY REVIEW CO-OP BANK NORMS

BANKERS SEE FASTER TRANSMISSION OF **RATE CUTS PAGE 17**

SENSEX DROPS 434 POINTS

Slashing growth estimate, RBI cuts key rate by 25 bps to nine-year low

Growth forecast for full year down from 6.9% to 6.1%

GEORGE MATHEW MUMBAI, OCTOBER 4

SLASHING THE growth estimate to 6.1% for 2019-20 from the 6.9% forecast in August, the Reserve Bank of India (RBI) Friday reduced its key policy rate by 25 basis points noting that the "continuing slowdown warrants intensified efforts to restore the growth momentum". The reporate — the rate at which RBI lends money to banks – now stands at 5.15%, and is the lowest since March 2010.

The benchmark Sensex



RBI Governor Shaktikanta Das with his deputies in Mumbai on Friday. Ganesh Shirsekar

slumped by 434 points to 37,673.31, reacting to RBI's biggerthan-expected 80 basis points cut in the GDP growth forecast.

Recommending the fifth consecutive rate cut — cumulatively

135 points — in calendar year 2019, the RBI's Monetary Policy Committee has maintained it would continue with the "accommodative stance" as long as **CONTINUED ON PAGE 4**

Optimism to concern: Between April-Oct, how RBI downgraded RBI

SANDEEP SINGH NEW DELHI. OCTOBER 4

A RE-READING of the Reserve Bank of India's monetary policy statements over the last six months shows the central banker has downgraded the GDP growth projection for 2019-20 by more

than a full percentage point from 7.2% in April to 6.1% now. Its commentary on the state

of the economy and its outlook too has qualitatively changed from being "optimistic" in April to expressing "concerns" in August and calling for "intensi-

> fied efforts to restore the growth momentum" in October.

Paring down the GDP growth forecast for the current financial year by 80 basis points

to 6.1% on Friday from 6.9% in August, the RBI's Monetary CONTINUED ON PAGE 4

CHIEF COMMISSIONER, MUMBAI TO FM

'Tax chief told me to drop sensitive case, said he was secure after acting against Opp leader'

CBDT chief Mody gets extension after complaint, complainant moved out

KHUSHBOO NARAYAN & **RITU SARIN** MUMBAI, NEW DELHI,

OCTOBER 4 CHAIRMAN of the Central Board of Taxes Pramod Chandra Mody gave a "shocking" directive to

bury a "sensitive case" and claimed that he had "secured" his position at the top because of a "successful search" action against an Opposition leader. This is the key allegation in an unprecedented complaint against the nation's top tax administrator by Alka Tyagi, who

was Chief Commissioner of Income Tax (Unit 2) in Mumbai when she sent her complaint to Union Finance Minister Nirmala Sitharaman on June 21, less than a month after the new government was sworn in. Tyagi's nine-page complaint,

reviewed by The Indian Express, alleges "tremendous pressure" from Mody. An almost identical complaint has been sent by her to the Prime Minister's Office, Central Vigilance Commission and the Cabinet Secretary, sources confirmed. As reported by *The Indian*

Express earlier this month, a break-in was reported by Tyagi in her office and she had submitted a written complaint about this to her senior, Principal Chief Commissioner S K Gupta. Tyagi, an IRS officer of the

1984 batch, has alleged that an old vigilance case against her, which Mody had himself later

NO COMMENT

■ When contacted by The Indian Express, Tyagi said she had no knowledge of any complaint.

A questionnaire on Tyagi's allegations was sent to CBDT chief PC Mody but he was unavailable for comment.

Union Finance Minister Nirmala Sitharaman was unavailable for comment. ■ Interim CVC Sharad

Kumar declined

comment, but an official said since there was no Vigilance angle, complaint was kept in CVC records.

disposed of and in which she was given an all-clear, was recalled by Mody and is being used as a "weapon of blackmail" to stall her posting.

Two months after this complaint, the government extended Mody's tenure for a year.

And on Thursday, Tyagi her self, due for a posting as Principal Chief Commissioner of Income Tax, was moved out to the National Academy of Direct Taxes in Nagpur as Principal **CONTINUED ON PAGE 4**

Adoor, Guha, Ratnam: Their letter to PM on lynchings gets them booked for sedition

SANTOSH SINGH PATNA, OCTOBER 4

MORE THAN two months after 49 eminent personalities spanning various fields wrote an open letter to Prime Minister Narendra Modi on lynchings across the country, the Bihar police have booked all the signatories of the letter on the charges of sedition, public nuisance and

breach of peace. The FIR, which names Shyam Benegal, Adoor Gopalkrishnan, Ramachandra Guha, Mani Ratnam, Shubha Mudgal, Aparna Sen, Konkana Sen and Anurag Kashyap among the 49, was filed on orders from a Muzaffarpur court in response to a complaint.

Local lawyer Sudhir Kumar Ojha had filed the complaint before the Muzaffarpur chief judicial magistrate on July 27, alleging that these famous personalities had tried to "tarnish the image of the country and undermine the impressive per-



Guha and Ratnam among 49 signatories; Bihar police file FIR after complaint in Muzaffarpur

formance of the prime minister" besides "supporting secessionist tendencies".

The Muzaffarpur court had asked the Sadar police station to file an FIR on September 18 and submit a compliance report by November 11.

Following the FIR, the Congress targeted the Bihar government and alleged that India is becoming an authoritarian state. "Everybody knows what is going on in the country. It is not

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IAF's new chief admits 'big mistake': Chopper hit by our own missile in Feb

MAN AMAN SINGH CHHINA CHANDIGARH, OCTOBER 4

AIR CHIEF Marshal Rakesh Kumar Singh Bhadauria said on Friday that the shooting down of an MI-17 helicopter in Jammu and Kashmir in February was a "big mistake", and the Indian Air Force (IAF) was taking disciplinary action against two officers responsible for the action. Seven persons — all six IAF personnel on board the chopper and a civilian on the ground — were killed in the incident. "It has been established that

the helicopter was hit by our own missile. We have already taken administrative action. Disciplinary action is being taken against two officers. We admit that it was a big mistake and necessary steps have been taken so that such an incident does not



IAF Chief RKS Bhadauria in **New Delhi.** Prem Nath Pandey

recur," said Bhadauria, who took charge as IAF Chief on Monday. Bhadauria was addressing a press conference in New Delhi,

ahead of the October 8 Air Force Day celebrations. The MI-17 helicopter was shot down by a surface-to-air missile in Budgam on February 27, when Indian and Pakistani fighter jets were engaged in an

aerial combat in Nowshera, a day **CONTINUED ON PAGE 4**



LINING UP IN J&K

At an Army recruitment rally on the outskirts of Srinagar on Friday. PTI

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NATIONALISM WITHOUT OTHER BY PRABHAT PATNAIK

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EXPLAINED



WHY MONSOON ISN'T OVER YET PAGE 20

Navlakha has arrest shield till Oct 15, SC calls for probe papers

ANANTHAKRISHNANG NEW DELHI, OCTOBER 4

EXTENDING THE interim protection from arrest granted to rights activist Gautam Navlakha, the Supreme Court Friday directed the Maharashtra government to produce the material it had collected against him while investigating the FIR naming him, among others, for the Elgaar Parishad-Bhima Koregaon violence in Pune last year.

The bench of Justices Arun Mishra and Deepak Gupta said the matter required detailed hearing. It fixed October 15 for hearing Navlakha's petition challenging the Bombay High Court's rejection of his plea to quash the



Booked for Bhima Koregaon violence

FIR. It said the protection granted to him by the Bombay High Court will continue till then, although this was opposed by advocate Nishant Katneshwarkar who appeared for Maharashtra.

Meanwhile, sources in the Supreme Court said that on October 1, when Navlakha's matter was taken up by a threejudge bench comprising Justices N V Ramana, R Subhash Reddy and BR Gavai, only Justice Gavai **CONTINUED ON PAGE 4**

Bombay HC clears Metro depot at Aarey, felling of trees begins

SAILEE DHAYALKAR MUMBAI, OCTOBER 4

THE BOMBAY High Court Friday dismissed a petition challenging the decision of the Brihanmumbai Municipal Corporation's Tree Authority to allow felling of 2,185 trees, and transplantation of 460, on a 33-hectare land at Aarey for the construction of a Metro Line 3 rake depot.

The bench of Chief Iustice Pradeep Nandrajog and Justice Bharati H Dangre also dismissed a petition by NGO Vanashakti, seeking to declare Aarey a forest, and said the petitioner should file an application before the Supreme Court in view of the T N Godavarman case — the 1996 landmark ruling on defining forests and their protection.

Following the High Court or-



Protests broke out at the site on Friday night. Amit Chakravarty

der, the felling of trees began late Friday night. The Mumbai Metro Rail Corporation Ltd (MMRCL) has said only 2 per cent of Aarey land is going to be used for the project.

Referring to environmentalists as "Davids" who "take on industrial Goliaths", the bench said: "Their hearts are a temple of devotion to flora and fauna. In the instant case, the Davids row their boat with faith, courage and devotion in the storm of

CONTINUED ON PAGE 4

a secret. In fact, the whole world

TikTok Ticket: With her 6.5 lakh likes, BJP targets Bhajan Lal bastion PAGE 1 **ANCHOR**

SUKHBIR SIWACH CHANDIGARH. OCTOBER 4

FOR 52 years, the family of former state Congress chief minister Bhajan Lal has ruled the constituency of Adampur in Haryana's Hisar district, not losing a single election. In the elections later this month too Bhajan Lal's son, Kuldeep Bishnoi, is the Congress candi-

But this time, the BJP has a plan. Enter 40-year-old Sonali Phogat, the party's vice president of the state women's wing and Hisar zonal director of Haryana

Kala Parishad. And with nearly 1.4 lakh followers and 6.5 lakh 'likes' on the popular shortformat video app, TikTok, Phogat is also an Internet sensation.

She is confident of pulling off an upset. Giving the example of the BJP, which unseated the Congress in the 2014 Lok Sabha elections, she said: "The Congress ruled for years before BJP formed the government in the country. The same thing is going to happen in Adampur."

Phogat lives in Hisar and has worked in a few TV serials in a 20-year acting career. But she admits it's taken a back seat after she joined the BJP. "I had



started working for the BJP 12 years ago but I did not lose interest in acting. I get the opportunity of shooting for films and (TV) serials occasionally," she said in Hisar after filing her nomination papers.

"I keep going to Mumbai. But I am full-time in politics and social service. This (TikTok) App impressed me a lot. My interest in songs and acting inspired me



Is vice-president of BJP women's wing in Haryana. TikTok

to be active on TikTok."

Sources close to Sonali said that her followers on TikTok have only increased in the days since the BJP nominated her to the Adampur seat.

She said she joined politics after observing the success of BJP leader former Lok Sabha Speaker Sumitra Mahajan. "I met her (Sumitra Mahajan) when I was in acting. I took inspiration from her life to become an MP one day. I thought to work for the people of my constituency like her. I thought to earn a reputation like her in Indore. I found a good way in BJP and I joined it," she said.

bouring Fatehabad district, she was married to Sanjay Phogat, who died a few years ago. As per her election affidavit, she has declared cash of Rs 5.38 lakh as annual income in her Income Tax returns for 2018-19 and she has Rs 12.5 lakh "cash in hand". She also declared a little over six acres of land, a flat in Noida and a plot in Gangwa village of Hisar

From a village in the neigh-

district. Her profession, she states, is "actress, agriculturist and others". She has disclosed moveable and immovable property of Rs 2.73 crore.

Phogat claims Kuldeep

masses". But she did appreciate the work of his father Bhajan Lal But Bishnoi claimed otherwise. "Had a political figure been fielded against me, it would have

Bishnoi "could not become a

good politician or a politician of

been an interesting poll battle. But she (Sonali) does not have knowledge of Adampur constituency. She doesn't even know the names of villages. I will win comfortably from here," he said. In 2014, Bishnoi, then with

the Haryana Janhit Congress, (HJC), had won the election. Two years later, he merged his party with the Congress.