World

US asks the Chinese government to immediately release all those who are arbitrarily detained and to end its draconian policies that have terrorised its own citizens in Xinjiang

Trump is not required to

attend the hearing. But

the move allowed the president and his legal team

access to congressional impeachment procedures that he and other Republicans have denou-

nced as unfair, partly because the White House

has not been able to call or

The House Intelligence

Committee, which has led

the impeachment investi-

gation into Trump's deal-

ings with Ukraine through

weeks of closed-door testi-

mony and televised hear-

ings, is expected to release

a formal evidence report

shortly after lawmakers return to Congress from

their Thanksgiving recess.

The Judiciary panel

would use the report to

consider formal charges

that it could recommend

for a full House vote by

cross-examine witnesses.

DECCAN CHRONICLE



German role in Nato more vital now than during Cold War

> — Angela Merkel **German Chancellor**

IN BRIEF

Albania rescuers look for survivors

Durres: Stopping at intervals to listen for the sounds of survivors, local and international rescue crews searched through the rubble of collapsed buildings on Wednesday, a day after a deadly earthquake in Albania killed at least 25 people. Overnight, authorities said four more people had been

confirmed dead, raising the death toll to 25, while more than 600 people were injured in the magnitude-6.4 quake that struck the country's coastal cities. In Durres, Albania's second largest city,

on the Adriatic Sea, residents slept in tents and cars and at a soccer stadium as powerful aftershocks from the earthquake continued

Stick to the facts, **UK politicians told**

London: Trade policy experts are warning UK politicians campaigning in next month's election that they are promising unattainable trade benefits and setting "arbitrary deadlines" for sealing a deal with the European Union after Brexit. A dozen signatories to a letter published in the Daily Telegraph on Wednesday urged leaders to supplant rhetoric with factbased discussions about Britain's future outside the EU trading bloc, or risk deals the public won't support. The letter says, "Engines are being revved towards striking new (free trade agreements) by arbitrary deadlines with little sense of what we actually want to achieve.

Protests, a US conspiracy: Iran

Dubai: Iran's supreme leader on Wednesday claimed without evidence that recent protests across the Islamic Republic over governmentset gasoline prices rising were part of a "conspiracy" involving the US, as authorities began to acknowledge the scale of the demonstrations. Supreme Leader Avatollah Ali Khamenei made the comment while addressing members of the Revolutionary Guard's allvolunteer Basij force, which help put down the demonstrations. Meanwhile, one lawmaker said that authorities arrested more than 7,000 people over the protests while a security official claimed demonstrators attempted to take over Iranian state television. Iran's government still hasn't offered any statistics on injuries, arrests or deaths in the protests and security crackdown that followed government-set gasoline prices rising Nov. 15. Amnesty International says it believes the violence killed

VICTIMS' BODIES SENT BACK TO VIETNAM

at least 143 people, some-

thing Iran disputes.

Dien Chau, Nov. 27: The bodies of 16 of the 39 Vietnamese who died when human traffickers carried them by truck to England last month were repatriated to their homeland on Wednesday and have been taken to their families.

The bodies arrived on a flight that landed in Hanoi, Vietnam's capital. The photos of ambulances that transported the bodies to their home provinces south of Hanoi were published.

The bodies were found on Oct. 23 in the English town of Grays, east of London. Police say the victims were aged

between 15 and 44. The 31 men and eight women are believed to have paid human traffickers for their clandestine transit England. Several suspects have been arrested in the UK and Vietnam. The victims families expressed their sadness ahead of receiving the bodies of their loved one.

US panel invites Trump

House judiciary panel invites US Prez to Dec. 4 impeachment hearing

Washington, Nov. 27: The Trump lashes out against US House of Representatives Judiciary Committee invited President Donald Trump to its first impeachment in rally impeachment hearing, scheduled for Dec. 4, starting a new phase of the inquiry that could lead to formal charges against the president within weeks.

ting a profane chant. Describing his own spee ches as "ranting and raving." Advising the gover-nor of Florida to not always wear a jacket so people know he's not fat. Now a Florida man,

President Donald Trump held what his campaign dubbed a "homecoming rally" near Miami, continuing to lash out at the ongoing impeachment inquiry in a state that will be crucial to his 2020 reelection bid.

The rally was Trump's first in the state since he officially changed his residency last month from Trump Tower in New York to his Mar-a-Lago club in Palm Beach. He received a

mid-December. It gave

Trump until 6 pm to

advise the committee on

whether he would attend

Donald Trump warm welcome from the roaring crowd at an arena in Sunrise. Welcome

blican governor, Ron DeSantis, said. Trump spent much of his rally railing against Demo-crats, accusing them of "trying to rip our nation

the hearing, and to indi-

cate by then who would be

his counsel Represen-

tative Jerrold Nadler, the

that Democrats are only trying to take him down because "they know that they cannot win the next election." He insisted that

voters aren't being per-

apart" with investiga-

hoax," Trump said, "and

now the same maniacs are

pushing the deranged impeachment" narrative.

He insisted yet again that he had done nothing wrong in his dealings with

Ukraine and argued anew

"First it was the Russia

home suaded — despite polling to the contrary — and tried to assure his audi-Florida," the state's Repuence that "we won these last two weeks so solidly,' despite damning public testimony and unflatter-

ing press reports. Committee's Judiciary Democratic chairman,

told Trump in a letter that

he was reminding the

president that the committee's rules allow him to attend the hearing and for his legal team to question

The hearing, scheduled to begin at 10 am (1500 GMT), would have legal experts, who have not yet been identified, as witnesses. "The president has a choice to make: he can take this opportunity to be represented in the impeachment hearings, or he can stop complaining about the process," Nadler

The impeachment probe is looking into whether Trump abused his power to pressure Ukraine to launch investigations of and a discredited conspiracy theory promoted by Trump that Ukraine, not Russia, interfered in the 2016 US presidential elec-

Trump denied in an interview he directed his personal lawyer, Rudy Giuliani, who had been pushing Ukraine for the investigations, to act on his behalf in trying to get Ukraine to help turn up dirt on his political rivals.



Police escort a member of a banned militant group

Dhaka blast: 7 awarded death

Dhaka, Nov. 27: A special Bangladeshi tribunal sentenced seven of the eight suspects to death on Wednesday for their involvement in the 2016 Islamist attack on a Dhaka cafe that killed 20 people, including an Indian girl, the worst ter-ror attack in the country's history.

'They shall be hanged by neck until their death," Dhaka's Anti-Terrorism Special Tribu-nal judge Mojibur Rahman pronounced at the crowded court complex in Old Dhaka as the convicts appeared in the dock

under heavy security.
The convicts were found to have financed, supplied weapons, or assisted those who directly took part in the attack on Holey Artisan Bakery in Dha-ka's upmarket Guls-han area on July 1, 2016.

The judge acquitted the eighth suspect as the prosecution side could not prove his links to the attack by the outlawed Neo-Jamaatul Mujahideen Bangladesh.

Investigators earlier said that all the five neo-JMB operatives who directly took part in the attack were killed next morning in a counter

■ THE CONVICTS were found to have financed, supplied weapons, or assisted those who directly took part in the attack on Holev Artisan Bakery in Dhaka's upmarket Gulshan area on July 1, 2016

assault by the military commandos.

The counter attack, however, killed an emplovee of the bakery and fatally wounded another who succumbed to his wounds two days later.

The 17 foreigners killed in the attack included nine Italians, seven Japanese, one Indian girl. Two Bangladeshi police officers were also killed during the seige.

The Indian girl, Tarishi Jain, a student of the University of California in Berkeley, was among those killed in the attack. She was in Dhaka on

vacation.

The judge in his verdict identified Bangladeshi Canadian Tamim Chowdhury as the mastermind of the attack, who later was killed during a nationwide anti-militancy security clampdown.

— PTI

Court adjourns Bajwa hearing

SHAFQAT ALI | DC

Pakistan's Supreme Court on Wednesday adjourned the hearing of the case pertaining to the extension in service of army chief Qamar Javed

A three-member bench of the apex court headed by Chief Justice Asif Saeed Khan Khosa, comprising Justice Mazhar Alam and Justice Syed Mansoor Ali Shah heard

the case. As the hearing resumed, CJP Khosa remarked that media had misunderstood yesterday's proceedings and clarified that the court had not taken suo motu notice. "We are continuing your petition," the top judge told the petitioner who was in court.

Former law minister Farogh Naseem, who stepped down from his post, represented General Bajwa in the court, while Attorney General Anwar Mansoor Khan presented arguments on behalf of the government.

Anwar Mansoor took to the rostrum and said: "I referred to army rules yesterday. The court wrote 'law' in its order,' the AG said, to which the chief justice said: "The court had given its order after looking at your doc-

Referring to the point questioned by the court yesterday that only 11

members of the cabinet extension, Justice Shah observed: "Answers were not submitted in the time fixed for cabinet members." "But now the government has gone ahead with the matter. The court had made the judgement in the light of your documents," the CJP said. "According to Rule 19, silence can mean an agreement," the AG said. The AG said that he had

told the court that response from several ministers regarding a notification for giving an extension to the army chief was pending as the ministers were given time. The CJP inquired from the AG if no response from the minis-'yes". To this, the AG said that it was true in accordance with the rules. CJP Khosa said: "This is

considered only if the response is sought within a specified time." The attorney general argued: "Nowhere the govern-ment has stated that it had committed a mistake, at first, the court should hear me (to know) the details. I will answer to the court's queries after completion of my arguments." "The appointment's tenure is written in the notification that is the prerogative (of the prime minister)," he prime

Colombians take to the streets



Students protest for Dilan Cruz, a young demonstrator who had been wounded by a member of the Mobile Anti-Disturbance Squadron during a protest against the Colombian government and died in Medellin, Colombia.

INDIAN-AMERICAN ANIL RAJ KILLED IN TERRORIST ATTACK

Washington, Nov. 27: Indian-American Anil Raj was killed in a terrorist attack in Kabul US secretary of state Mike Pompeo said. I want to confirm with

a heavy heart that a United States citizen, Anil Raj of California, was killed in a terrorist attack on a UN vehicle in Kabul on November 24. There were five other civilians who were injured, including staff, Pompeo told reporters at a news conference here.

We extend our condolences to the family and friends of the victim following this tragic incident and send our best wishes for a speedy recovery for those who were injured, he said.



Anil Raj

Attacks targeting UN personnel working to help the Afghan people are unconscionable, and we condemn this act in the strongest possible

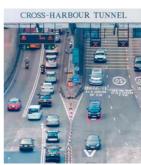
terms, Pompeo said. No organisation had taken responsibility for the attack. The Taliban and the Islamic State are active and have repeatedly targeted people. -PTI

Hong Kong reopens tunnel

Hong Kong, Nov. 27: A major tunnel in Hong reopened Wednesday morning and a weeklong police siege of a nearby university appeared to be winding down, closing one of the more violent chapters in the city's long-running anti-government protests.

The Cross-Harbour Tunnel which links Hong Kong Island to the rest of the city, had been closed for two weeks after protesters blocked approach with tons of debris and set the toll booths on fire.

A search of the Hong Kong Polytechnic campus the previous day found just one woman, in weak condition, and a senior university official said it's unlikely anyone else



The Cross Harbour Tunnel in Hong Kong.

A few people might still be hiding in the warren of buildings on the urban campus, trying to avoid arrest. Police have cordoned off the area to try to prevent anyone from escaping.

Polytechnic University vice-president Alexander Wai, who led a search of

the campus by seven teams, said he couldn't rule out that some people remained, but "the possibility is not very high." Attention in Hong Kong has shifted to city leader Carrie Lam's response to a major loss in local elections. The results were seen as a public rebuke of her tough line on the

protests. Lam offered no concessions to anti-government protesters, saying only that she would accelerate dialogue and identify ways to address societal

grievances. Her refusal to compromise could spark more unrest at a time when the semi-autonomous Chinese territory has plunged into its first recession in a decade.

added. The hearing on

EXTREME | STEP | Extensive cyberbullying, sexual harassment take a toll on their mental health, say experts Singer Goo Hara's death shines light on dark side of K-pop ri, or Sulli, another K-pop Seoul, Nov. 27: The death ing Goo. The jail term was increases if they sign with



an society.

of South Korean singer and actress Goo Hara, whose body was found at her home in Seoul this week, has again shone a spotlight on pressures that stars, especially females, face in the cutthroat K-pop industry and in deeply conservative South Kore-Goo's death at age 28

came less than two months

after the death of Choi Jin-

sexual harassment from the public and media throughout their careers, which took a toll on their mental health. Police say they are still

star and Goo's close

friend. Experts say both

Goo and Choi faced exten-

sive cyberbullying and

investigating Goo's death and found a "pessimistic note" at her home. K-pop has spread far

beyond South Korea, thanks to wildly popular groups such as "BTS" and 'Blackpink.'' Goo debuted in 2008 as

part of the five-member girl group Kara, which shot almost immediately to fame and helped pioneer the K-pop global phe-

She later launched a successful solo career in South Korea and Japan. headlines made

when she took her former boyfriend, Choi Jong-bum, to court last year. Choi claimed to have been assaulted by her, while Goo accused him of threatening to release a sex video of her.

During the dispute, Goo's Korean agency didn't renew her contract. A court sentenced Choi to 1 $\frac{1}{2}$ years in prison on charges of coercion and assaulting and blackmailsuspended, keeping him out of prison. K-pop is highly competitive, with dozens of groups debuting each year. Industry experts have long warned about the dark side of the scandal-ridden industry. Aspiring artists, as young as their early teens, train for years. Only a few debut and even fewer are com-

mercially successful. The

likelihood of their success

a handful of top entertainment agencies. The industry is known to

have strict rules for their stars — including dating bans, spartan training and diets, and sometimes slave-like and unfair contracts. The industry has additional requirements for its female artists. unspoken rules reflective South Korea's patriarchal society.

THURSDAY | 28 NOVEMBER 2019 | HYDERABAD



+--> c m y k

Chronicle

28 NOVEMBER 2019

Maha drama can be a signpost for future

mid the gripping drama in Maharashtra's politics in the five weeks since the Assembly results were out on October 24, which is likely to end on Thursday with Shiv Sena president Uddhav hackeray being sworn in as chief minister in an unlikely alliance with the NCP and Congress, lies the stark reality of the BJP's below par electoral performance.

It's this which eventually thwarted its ambition in India's second largest and economically heavyweight state, just as it nearly did in Haryana for the same reason — declining popular support for the current saffron lead-

The BJP's well-documented capacity to break conventions, subvert poll verdicts, break parties and induce defections — seen often in the past six years — was founded on the perception that it had the people's strong backing, especially with Prime Minister Narendra Modi at the helm. The ability to manipulate is weakened with falling public support.

Also, besides being a party whose government at the Centre seems to have messed up the economy big time, the BJP has shown itself to be a one-trick horse — it can only play on communal sentiments of the majority community by using some pet themes (Kashmir, Ayodhya, seeing minorities as "infiltrators", to be tackled with measures like the NRC. This was amply evident in the party's campaign in Haryana and Maharashtra, besides the vilification of opponents.

In these states it failed to have anything to say on state issues that have an immediate bearing on everyday life. To worsen matters, the party has so far given little evidence that it has the capacity to govern. It seeks to govern by slogans alone, and by intimidating opponents through a noholds-barred use of the state apparatus.

In Maharashtra, this led to disenchantment from its oldest regional communal ally, the Shiv Sena. The Sena's chances to lead the government brightened when it was backed by another key regional force, the NCP, led by the redoubtable Sharad Pawar. The regional parties, it seems, with some difficulty, managed to swing the support of the Congress, that initially seemed fixated on ideology and didn't wish to help the Sena form a government. But the larger political reality finally prevailed.

Besting the BJP in Maharashtra can — arguably — have a demonstration effect in other states. Pushing back the BJP, the new hegemon in public life, on the all-India plane is the fundamental object of most Opposition parties, notably the Congress, since the BJP is a party with a one-dimensional ideology. Its predominance affects not just politics but other aspects

With BJP's oldest ally now gone, its regional allies in other states, with each of whom the saffron party has behaved in an overbearing fashion, are likely to be more interrogative. The first signs are visible in Jharkhand, where Assembly polls are due shortly. Maharashtra (and Haryana) have shown that the challenge to the BJP has grown. The ruling party's vulnerability has been exposed, but it's too early to draw larger

HK results a blow to Beijing

I ong Kong's district council polls last Sunday have dealt Beijing a demoralising blow. While Communist China does not care for democracy, it had accept a certain democratic basis in Hong Kong as this was part of the package under which the island, then under British rule, was returned to China in 1997.

It's too early to say if the council poll results would lift the morale of the protesters and Beijing's resisters in other parts of its Communist empire where the politburo — even under President Xi Jinping, who is acquiring a halo like Mao — finds itself embattled, as in Xinjiang and Tibet. It's also yet to be seen to what extent, if any, the Hong Kong poll results would influence Beijing's attitude toward Taiwan, which it regards as a break-

Beijing's backers in Hong Kong were given a thrashing in the polls, especially by young voters, and the poll outcome has for the first time since 1949, when Communist power became victorious in China under the legendary Chairman Mao, put Beijing in direct confrontation with the beast

Out of 452 seats, the Beijing lobby could win only 58 — and the polling percentage was as high as 71, the highest ever. In short, these polls have democracy elements

The elections should not have mattered but for the backdrop of the fierce pro-democracy movement. District councils look after parks and local buses, and their polls are harmless things. But not this time. Should Beijing negotiate with the winners (and possibly embolden them) or crack down hard? The world is watching. China may at best hope that Hong Kong's spirit does not catch on in the mainland.

DECCAN CHRONICLE

ADITYA SINHA

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Can Modi & Gotabaya build bridges of trust?



K.C. Singh

President Rajapaksa will visit New Delhi on Friday, November 29, his first trip abroad. Sri Lankan leaders in the past have often done so to convey the impor-tance they attach to their country's ties with India. External affairs minister S. Jaishankar also underscored this by making an unscripted visit to Colombo on November 19, the day after the new President was sworn in. Besides his extensive experience in dealing with Sri Lanka as foreign secre-tary, during Prime Minister Narendra Minister Narendra Modi's first term, Mr Jaishankar was the political officer attached the star-crossed Indian Peace-Keeping in 1988-1990, which was an ill-judged India's armed forces. Since the 1980s, at the

core of the relationship has been the fate and political future of the island nation's Tamil minority, constituting 15 per cent of its total population. The rise of Tamil militancy under the LTTE and the civil war that ended in 2009 still casts a shadow over India-Sri Lankan relations, although it has not been a significant factor in the politics of Tamil Nadu in recent times. The vital issues of devolution of power and reconciliation are still up in the air. As civil war swirled and was ended successfully, but brutally, by Sri Lanka, India was under a Congressled coalition government of which the DMK was a part. This complicated security coopera-tion between Sri Lanka and India against the LTTE. While intelligence was shared and aid and abetment from Indian soil curbed, there could be no direct military training or sup-

plies. That allowed Pakistan and China to fill the gap, and increase their footprint. In fact, Islamabad appointed a senior Pakistan Air Force officer as high commissioner, appar-ently to coordinate training of Sri Lankan Air Force pilots, who played an important role in turning the military tide against the LTTE. As the LTTE had the blood of former Prime Minister Rajiv Gandhi on their hands, the Congress was quietly satisfied at the cornering and decimation of the LTTE as it could retain the goodwill of their allies in Tamil Nadu and yet witness

retribution delivered. But the then President Mahinda Rajapaksa, riding the tiger of chauvinism, began visibly tilting Sri Lanka towards China, allowing it access to the development of infrastructure, includ-

and airport. Traditionally, India had resisted inroads by foreign powers in Sri Lanka. China entrenching itself in the development of a crucially located port was the crossing of a red line. As it turned later, on being unable to repay loan instalments, China has in lieu obtained a 99year lease on the port and its abutting land, reminiscent of what the West did to China when seizing control of Hong Kong and Macau. The port is now embedded in China's Belt and Road Initiative, which India has refused to endorse.

The forthcoming visit of Sri Lanka's **President is crucial** to put the past to rest and forge a new partnership that respects each other's red lines and build new bridges of trust and mutual dependence

with older brother and President Mahinda Rajapaksa as Prime installed Minister, now returns riding another wave of chauvinism, fed not by Tamil defiance but the Easter bombings of April 21 this year, which brought the simmering Sinhalese-Muslim tensions to the fore and the ISIS to Sri Lanka's shores. While the main targets were Christians, the hotel bombings, although primarily targeting foreigners also geting foreigners, also hit the population at large. The resurrection of the Rajapaksas was accelerated by the rising feeling of victimhood among the Sinhalese, fed

now by a new monster.
The Rajapaksa clan get a fresh opportunity to reengage India after their 2015 defeat, which they attributed to India's unseen hand. Although old hurts will remain. there are some new convergences. First, even the Rajapaksas have campaigned to right the wrong done with the ceding of control over Hambantota port and zone to China. Thus, old pals need to recalibrate China's terms of engagement. It is possible that terms of a private nature are settled, but still the posture of hyper-nationalism would ill fit public kowtowing on an issue of national prestige and honour. Second, the Modi and Rajapaksa governments would agree fully on the danger to both nations from radical Islam. Unfortunately, they may also share the security-depoverly endent approach to countering terror. Thus, unlike in past decades, when the two nations differed on their approach to the Tamil question, Sri Lanka's new problem has no such dissonance.

The one issue that India will find difficult to brush under the carpet is the war crimes investigations, which would be shut. In fact, a main investigator has already fled to Geneva. fearing reprisals. Not only does the charge of mass murder of civilians in 2009 by the Sri Lankan defence forces hang over President Gotabaya, as he was then the defence secretary, but his appointment of similarly-pilloried Gen. Kamal Gunaratne as his defence minister has invited international condemnation. Western nations and the United States will keep up pressure on the new government on this count. It may not be an issue in Tamil Nadu yet, but the issue's revival cannot be ruled out as state elections approach and President Gotabaya shelves any move to devolve power to the north, where Tamils are in a majority Even in the just-concluded presidential election, Opposition candidate Sajith Premadasa obtained 80 per cent of the North's vote, while in the predominantly Sinhalese South, his share fell to 30 per cent. The old fractures in the Sri Lankan polity have

not healed as new ones involving the Muslim minority have emerged. Crucial to the success of the new government is handling of the economy. The Free Trade Agreement with India has raised the volume of bilateral trade to over \$4 billion annually, although the trade deficit is grossly in India's favour. India's exports that of Sri Lanka. The outgoing government of President Maithripala Sirisena tried to rebalance relations between India and China, to correct the Mahinda tilt. The third player in the game is the US, which has signed military cooperation agreements with Sri Lanka to enable access to their ports, etc. India will work perforce to balance the China-US race to gain ascendency in obtaining access to crucial berthing and refuelling facilities in ports like Hambantota, Trincomalee on the east coast and Colombo. Therefore, the forthcoming visit of Sri Lanka's President is crucial to put the past to rest and forge a new partnership that respects each other's red lines and build new bridges of trust and mutual dependence.

> The writer is a former secretary in the external affairs ministry. He tweets at @ambkcsingh

NO FOOTPATHS

Most footpaths in the city are occupied by hawkers and temporary stalls (Footpaths, roads to get a makeover, DC, Nov. 27).. Further, illegal parking on footpaths and roads makes it worse. The police and municipal personnel must be assigned their share of duty to curb illegal parking. Shopowners must be restricted against parking in front of their shops. They also put up temporary roofings to hoodwink cops. Spending huge money on constructing footpaths will be of no use without any watch and ward.

Ismail Shaik Uppal, Hyderabad

A WATERSHED DAY

The formation of a coalition government in Maha is a welcome watershed development in the country's political scenario. The development sets the pace for re-establishing the much needed, strong opposition parties in states and at the national level and preserve the values laid out in our constitution. Now, the onus is on the Maharashtra Vikas Aghadi to rule with utmost responsibility, by bringing in people-centric programmes under a common minimum program and continue for the full term. Congratulations to all those that helped to make it hap-

C.J. Bhupathi

BUSES TO BLAME

Despite hue and cry on road accidents, the RTC buses continue to kill people. Besides reckless driving, RTC buses are outdated and unfit to ply on the traffic-heavy city roads. Therefore, the government must take immediate measures to replace old buses with modern buses with minimum ground clearance to prevent crushing under the wheels during accidents.

Wasim Ahmed Khan Secunderabaa

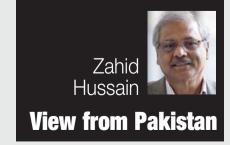
WHY BLAME FLYOVER?

It is not fair to blame the technical deficiencies of the flyover for suicidal acts of an individual (GHMC to probe biodiversity flyover mishap, DC, Nov. 26) . In fact, the absence of stern law enforcement against the acts of rash or drunken driving is the main culprit. Let the government focus on taking action against law breakers rather than speed breakers.

Rohini Ganti Secunderabaa

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editor@deccanmail.com. You can also send them to Editor, Deccan Chronicle, 36, Sarojini Devi Road, Secunderabad-500 003.



Order on Bajwa may disturb Pak power structure

t was a bolt from the blue that shook the entire system. The suspension of the notification extending the tenure of Gen. Qamar Bajwa as Army Chief by the Supreme Court is likely to have far-reaching implications, altering the power dynamics in the country. The order demonstrates an unprecedented assertion of authority by the country's apex court, though the final outcome of the case is still awaited.

It is the first time in the country's history that the issue of the Army Chief's extension, that has previously been accepted as the norm (in many cases the Army Chiefs themselves prolonged their stay) is being challenged in a court of law.

It is not only a technical issue – i.e. whether or not the government followed due process; the very rationale behind the decision to prolong the term of the Army Chief is in question. Gen. Bajwa was appointed Chief of Army Staff for another term of three years from the date of completion of his current tenure that is to end on November 29. With just a couple of days left to the end of his tenure, the crisis has become much more serious. The ruling, though an interim one, has dealt a serious blow to a government already under siege. What happens if the reappointment of Gen. Bajwa is struck down? The legal battle over the extension closes options for both the government and Army Chief, who has also been made a respondent in the case, thus mak-

ing his position controversial.

Recently, the Chief Justice had publicly criticised the Prime Minister's remarks that the judiciary has been lenient to politically powerful persons. The court's latest ruling may have ruffled the feathers of both the government and elements within the security

agencies. To some observers at least, it appears that the court is seeking to draw a clear line under the extension issue that affects professionalism within Pakistan's

security institutions.

The government has cited the regional security situation as the reason for its granting a second term to Gen. Bajwa, but would this rationale have satisfied the judges?

The court observed that: "If the regional security situation reasoning is accepted, then every Army officer would want a reappointment". It was pointed out that the description of the "regional security environment" was "quite vague"

Given the PTI government's increasing reliance on the military, it is not surprising to see the security establishment becoming more dominant. Perhaps continuity of the military command gives the government a sense of security.

It is quite apparent that the Army Chief is now a part of the ruling diarchy. A second term for the Army Chief is likely to tilt the balance of power more towards the establishment. Indeed, the country requires close cooperation between the civilian government and the military leadership. But that should be more institutional than

based on personal relationships. The latest court ruling on the extension of the Army Chief could not have come at a worse time for a government that is in the midst of a serious political crisis. Its failure to improve governance and the inability of the administration to prevent an economic slide has made it much more vulnerable. A major concern is that the government is engaging in a confrontation with the judiciary on the issue. Notwithstanding the final court verdict, the controversy over the extension has dealt a serious

political blow to Imran Khan's government — besides possibly affecting the military's morale. As the Chief Justice has rightly pointed out, it is not the individual but the institution that matters.

When extensions are seen to be part of political power games, then it also affects the military's professionalism. A timely transition of the military command strengthens the institution and enhances its professionalism. With Gen. Bajwa now being dragged into a court case and political controversy, it raises the question of whether he

should continue in the post. For an Army Chief to fulfil his responsibility, it is important to stay out of power games. No one is indispensable. Perhaps, he should not wait for the court's final decision and save his institution from further embarrassment.

By arrangement with **Dawn**

Some lessons to draw from Maharashtra drama



Rajeev Ahuja

o it's final now the Shiv Sena-Congress-NCP coalition the next government Maharashtra. This news has come more as a big relief than as excitement. A month-long uncertainty marked by intense political activity, full of twists and turns, has finally ended. Maharashtra getting its next government had assumed greater importance than what coalition or alliance formed it.

A standoff between the Shiv Sena and the BJP on the issue of chief ministership had plunged the state into a political crisis. A lot has happened between then and now, that is, between the Shiv Sena walking out of its alliance with the BJP and the former stitching an alliance with the Congress and the NCP. The brief intervening period was marked by utter confusion created by an adamant Shiv Sena, a non-committal NCP, a dithering Congress, and a nonchalant

All that is behind us now. The state is all set to get its new gov-ernment. How stable will be the new government is an issue but it's not of immediate concern. Even though the formation of the state government will take its own course, it's time to pause, reflect, and learn some lessons from the recent political stalemate in Maharashtra. Here are some lessons that can be distilled:

■ No room for principles in politics: Politics is not about principles as it is made out to be — it is all about being pragmatic. Pragmatism means being flexible to the core, whereas a principled stand imparts rigidity in a context that is essentially situational. After the election results, the

stand in asking the BJP to honour its pre-poll promise of 50:50 sharing of power. It insisted on getting the post of chief ministership on a rotational basis which it said was the deal. It didn't hesitate in breaking its long-standing alliance with the BJP just because it claimed to have taken a principled stand. Any political party is only as principled as its elected members are. The fact that certain parties had to keep their flock together is a clear indication of how principled those parties can be! If any party is really principled, it shouldn't shy from sitting Opposition if honouring its principles so require.

As for politicians, any politician can follow any number of principles in personal life. But in professional life, even the most principled politicians respond and adjust to situa-tions created by the reality of election results. If a political party they are affiliated to can behave opportunistically, why can't they? As in other professions, so in politics - most politicians are opportunistic, and therefore, pliable and

poachable.
Politics is all about being pragmatic, and not about principles, or egoism for that matter. And if anybody plays poliBlame games are not only unhelpful but they can also put a person in a tight spot. Placing the entire blame of any adverse circumstance on somebody else may be convenient but it's dishonest if one has also contributed to it.

tics of principles or egoism, it's mostly the general public, wanting development problems to get attended to, who end up paying the price.

■ Don't punch above your weight: Strange as it may appear, some degree of fairness exists even in politics. The Shiv Sena's demand — a party with almost half the number of elected representatives than the BJP's — for rotational chief ministership was unreasonable to begin with, even if it was agreed upon during the pre-poll alliance. What if the Shiv Sena were to get only 25 seats and the BJP were to get 130 seats in the recent elections? Would the Shiv Sena still have held on to the pre-poll alliance promises? The fact is that in a pre-poll

alliance, parties can agree on virtually anything. And those agreements can take any form, oral or written. However, those agreements have to adjust to the reality of how many seats each party ends up winning. If any party tries to cling to the promises made during a prepoll alliance, it is on a wrong footing. At the same time, the BJP's offer of deputy chief ministership to the Shiv Sena was a decent one by any yardstick. By punching above its weight, the Shiv Sena played a huge gamble. The gamble may have paid off this time, but not without some costs. Who knows, the Shiv Sena may have won the battle, but lost the war! ■ Resist the temptation of

going to the public: It's probably not a smart strategy to announce your each and every move in public. The opponent can take advantage in devising its counter-moves. This lesson came out so clearly in Maharashtra politics this time around. The progress that non-BJP parties were making in stitching a coalition was being made public at every stage. There may be some merit in keeping the public (and the authorities!) informed about the progress. But then it gave some advantage to the BJP that

"overnight coup". Politics is all behind-the-scene whether stitching a coalition or reviving an alliance. Political leaders can go in to a huddle, can do intense parleys, but need to exercise restraint in making their plans public until those are fully firmed up. ■ Continue reviewing your

assumptions: If certain things have been true in the past, it doesn't mean that they will hold true in the future too. Circumstances change and so do relationships. Political parties are known to abandon old relationships with the same alacrity as they forge new relationships. Constantly evolving circumstances need to be assessed continuously. The BJP probably assumed that the Shiv Sena and the Congress would never come together because of their ideological differences. But here they are, forming a coalition and willing to work together.

Refrain from blame games:
Blame games are not only unhelpful but they can also put a person in a tight spot. Placing the entire blame of any adverse circumstance on somebody else may be convenient but it's dishonest if one has also contributed to it. For example, the Shiv Sena squarely blamed the BJP for breaking their alliance when the Shiv Sena itself was in part responsible for it. Politics is unpredictable. One never knows when one may have to shake hands with one's

adversaries.
It's true that politicians tend to forget and forgive sooner than others. But anything negative that is more recent tends to stick in their heads. People often take umbrage and may forego associating with you for saying something negative. Therefore, one needs to be careful of indulging in blame games, for one never knows

when it can boomerang.

Time is of the essence: When the time is to act, don't talk. If one doesn't act fast enough to seize an opportunity, one loses it. First-mover advantage exists in politics too. In stitching a grand coalition, the non-BJP parties probably took too long and risked losing out.

These are then some of the key lessons to learn from a month-long power tussle in Maharashtra. One hopes that political leaders will pay heed to it as more states go to the polls in the coming months.

> The writer is a development economist, formerly with the Bill & Melinda Gates Foundation and the World Bank

Electoral bonds are traceable: Govt lies on anonymity nailed



Nitin Sethi

This is Part 4 of the 6-part #PaisaPolitics investigative series by HuffPost. Reprinted with permission from the Huffington Post.

n February 2017, then finance minister Arun Jaitley stood before the Rajya Sabha to justify his government's decision to open the floodgates for anonymous corporate donations to political par-

Under the freshly unveiled electoral bonds scheme, the government had offered complete anonymity to those making donations. A donor could now anonymously buy a bond, and deposit it with the political party of their choice.
"How much each donor

has distributed to a political party would be known only to the donor," Jaitley later claimed in a blog post.

In April 2018, when the *Quint* bought two bonds worth ₹1,000 each, and reported that they actually carried a secret alphanumeric code that was visible under UV light, the ministry of finance issued a press

"This number is not noted by the SBI in any record associated with the buyer or political party depositing a particular electoral bond, the government claimed. "It is thus not linked to any party transaction when the Bank issues a bond to the buyer. As such the number is not being used nor can be used to track the donation or the buyer." SBI, in this instance, refers to the State Bank of India — the only bank authorised to sell these bonds.

Now previously unpublished documents, obtained by transparency activist Commodore Lokesh Batra (Retd.) and reviewed by HuffPost India, conclusively prove that — contrary to the government's assertions – SBI does use the alphanumeric code to keep track of who bought how many bonds, and the political party to whom the bond was eventually donated.

This mechanism of tracking these bonds, the documents reveal, was approved by the finance ministry. The rules governing electoral bonds require SBI to share this data with law enforce-

ment agencies if required. Some of these enforcement agencies, such as the Central Bureau Investigation and the Enforcement Directorate, have been in the eye of a recently, with Opposition parties accusing

them of working on the behest of their political mas-

This disclosure, supported by documents reviewed by HuffPost India, proves that electoral bonds don't really provide a donor with anonymity from the government of the day. In fact, the only people in dark about the source of these donations are the Indian public and Opposition parties.

Yet, in a debate Parliament, Jaitley insisted that providing donors with anonymity would create a level playing field by allowing Opposition parties to collect political funding.

"If a government frames a law that helps even the Opposition, it shows how big a heart it has," Jaitley

The official records, minutes, notes and correspondence from 2017-19 reviewed by *HuffPost India* expose the hollowness of these claims.

ANONYMITY FARCE

When the electoral bond scheme was first announced in finance minister Jaitley's Budget day speech on February 1, 2017, the government had no idea how these bonds would actually work.

It conducted perfunctory consultations with the Reserve Bank of India, the Election Commission of India and Opposition parties, but disregarded their suggestions.

A year later, in January 2018, internal file notings of the finance ministry show, it drew up a basic conceptual framework for the bonds and then held consultations with SBI to figure out how to run the scheme.

In a meeting with the finance ministry January 16, 2018, explained these h bonds would necessarily need serial numbers to identify the buyers and recipients of these financial instruments.

"Electoral bonds will not bear the name of the buyer or payee, but will necessarily need a serial number,' bank officials said at the finance ministry meeting, according to internal notes of the ministry.

Without the serial numbers, the bank explained, there would be no audit trail available for internal control and reconciliation of the bonds by the bank. If courts and law enforcement agencies asked SBI for details on the purchaser of the bonds, the bank would have no answer. Without

ELECTORAL BONDS-4

The State Bank of India maintains a secret number-based record of donors who buy electoral bonds, and the political parties they donate to. Law enforcement agencies can request access to this record.

unique identifiers, the bonds could be forged, and accounting for them would

be impossible.
Yet, the serial numbers intended to ensure the integrity of electoral bonds would also mean that the SBI would have absolute clarity on the path taken by these bonds — from an individual or corporate account from which they were purchased, to the account in which they were eventually deposited.

The donor would be granted anonymity from the public, but not from the SBI. Records show the finance ministry agreed with the

"Bank (SBI) may be allowed to put a serial number on the bonds to avoid these complications for the banks and also for the scheme," senior officials of the finance ministry said in their internal notings. "However, the bank may be advised to keep information highly confidential to prevent its leaking in any way.'

The rules governing electoral bonds require the SBI to divulge these details if the enforcement agencies ask

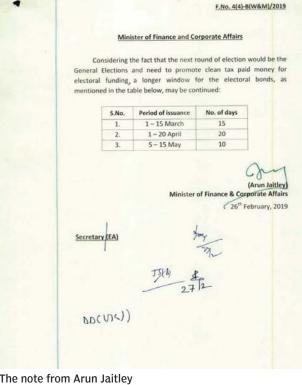
Section 6(4) of the January 2, 2018 notification read, "The information furnished by the buyer shall be treated confidential by the authorised bank and shall not be disclosed to any authority for any purposes, except when demanded by a competent court or upon registration of criminal case by any law enforcement agency.

The rules do not lay out more details about the criminal cases. This leaves a window of ambiguity open on how and when enforcement agencies can demand the data from SBI. The rules also do not require either the political parties or the donors to be intimated by the government or the SBI that their promised secrecy has been breached by the government.

CAGED PARROTS

Could a government of the day gain access to SBI's transaction records on electoral bonds?

The fact is that the bonds are completely traceable and the rules to keep them out of the hands of enforcement agencies — who have a documented history



The note from Arun Jaitley

deferring to the government of the day — are not water-tight. The Central Bureau of Investigation, for instance, has been described as a "caged parrot" by none other than India's Supreme

Further, the documents accessed by HuffPost India, suggest SBI, the steward of the electoral bond scheme, has continually deferred to the instructions and directives issued by the ministry of finance, to the extent of breaking the law as long as the ministry signs off on it.

The bank does not even respond to Right Information queries without the approval of the finance ministry, despite being designated an independent public authority under the RTI Act.

In February 2019, when the Union government pushed the SBI to extend a special window for the sale of electoral bonds in the run-up to the 2019 general elections, the bank pushed back but soon quickly complied.

As per the rules, the SBI earmarks four 10-day windows a year for donors to buy electoral bonds and donate them to the political party of their choice. The rules permit an additional 30-day window in years when general elections are

Correspondence reviewed by *HuffPost India* reveals that in February 2019, the Union government insisted that the 30-day window be extended by an additional five days. This illegal extension was approved by the then finance minister Jaitley the same month, according to file notings within the finance ministry.

The SBI was told by the finance ministry through an email to follow the instructions, on February 28, 2019. SBI wrote back the same day saying the finance ministry's instructions were against the law and asked the finance ministry to clar-

The finance ministry tried to put the onus for this illegal extension on the SBI. In an emailed reply to SBI on the same day, the finance ministry claimed the 35-day special window, instead of the 30-day period that the rules permitted, was done on the "SBI's recommenda-

SBI refused to take the

onus for this illegality. In an email to the finance ministry, it said, "The dates of the electoral bond sales contained in the draft Press Communique were telephonically communicated to us on 27.02.2019 from your end and were not 'recommended by SBI' as cited in your email dated 28.02.2019."

However, in the same email, the bank agreed to go ahead with the 35-day electoral bond window in violation of rules as long as it was not expected to take the blame for it.

But by then, the Supreme Court was hearing petitions challenging the validity of the electoral bond scheme and its implementation. While hearing these, the apex court gave an interim order on April 12, 2019. Besides other instructions, the apex court told the Union government to not violate the rules and restrict the special window period for bonds in 2019 to 30 days. finance ministry mulled changing the rules to stick to the 35-day window it had desired, but eventually backtracked towards a 30day window.

■ To be continued

First general election in Pak in 1970

YEARS AGO IN **h**ronicle

KARACHI, NOVEMBER. 27.
PRESIDENT YAHYA KHAN
announced tonight that Pakistan will have its first-ever general election on a one manone vote basis on October 5 next

year. The President, who heads an interim military regime, made his announcement in a nationwide broadcast.

General Yahya said he would give the National Assembly cho-sen in the elections 120 days to decide on a new democratic constitution for this country of 120 million moslems.

In the meantime the armed forces would remain the ultimate authority in Pakistan. If the Assembly failed to produce a constitution within the time limit he said he would dissolve it and have a new one elected.-

Gen. Yahya Khan, announced the dissolution of the one unit of West Pakistan, restoration of the original provinces.

Though Martial Law would remain supreme till then, he said, full political activity would be allowed with effect from January next. All martial law regulations adversely affecting such political activity would stand cancelled.

General Yahya said "let us now all go forward together and achieve this transfer of power in a peaceful and civilised man-

He warned: "I am not prepared to tolerate any obstruction in the way of the restoration of democracy.

Centre rapped for going to

Rabat

NEW DELHI, NOVEMBER 27. STRONG disapproval of India's participation at the recent Rabat conference was voiced by a section of the Opposition in the Rajya Sabha when the House inclonclusively debated today a statement made by the Minister of External Affairs Mr. Dinesh Singh on November 19. The debate will continue on

Monday when Mr. Dinesh Singh will intervene.

The main attack came form the Congress Opposition Member, Mr. R.T. Parthasarathy, who described the participation of India as a "blunder" that had rocked the very basis of secularism and democracy. He directed his criticism mainly

against the External Affairs Minister, Mr Dinesh Singh, who he said, had brought only "ignominy" to India by his acts of commission and omission. Mr. Parthasarathy demanded

the resignation of Mr. Dinesh Singh and said "If he goes, India

The former External Affairs Minister, Mr. M. C. Chagla, maintained that Mr. Dinesh Singh was 'trying to defend what was "absolutely indefensible." He appealed to the Government to conduct its foreign policy in such a manner that it would get the support from all sections of the House and the people.

India's participation at the conference was stoutly defended by Mr. Nurul Hasan (nominated) who said that if India has not gone to Rabat it would have meant surrender on her part to the intrigues of Pakistan.

Regd, Office: PSEB, Head Office, The Mall, Patiala-147001 Phone No. - 0175-2207649, Email id:- se-it1@pspcl.in
Corporate Identity No: U40109PB2010SGC033813 Website: www.pspcl.in Tender Enquiry No. 221/DIT-937/Vol-1 dated 26.11.2019

Short Description: Procurement of Microsoft software licenses for PSPCL Data Centre, Patiala and Disaster Recovery Centre Jalandhar under aegis of IPDS (IT Phase-II) project. Start date for downloading of Specification/tender documents: Date of

Last date for downloading of Specification/tender documents: 13.12.2019

Last date for Bid Submission: 16.12.2019 (11:00 AM).

Bid Opening date: 16.12.2019 (11:30 AM) Note:- The prospective bidders are requested to get clarification from this office an or M/s e-procurement Technologies Ltd. Contact No. +91-(79)-4001 6866/40/38/18/21 in case of any difficulty regarding uploading of the tender well in time. It is also requested to get their digital signature well in time so as to submi

enders through e-tendering only. It is informed that in case tender process is not completed due to any reason, no corrigendum will be published in newspapers. Details regarding corrigendum may be

seen on PSPCL website.(https://pspcl.abcprocure.com) PSPCL, Patiala.



BUILDINGS (C&M) CIRCLE, COIMBATORE -1. TENDER NOTICE LUMPSUM CONTRACT (ITEM RATE TWO COVER SYSTEM)

SHORT TERM TENDER NOTICE No.NIT:19/BC/C&M/CBE/2019-20, Dt:27.11.2019 For and on behalf of the Governor of Tamilnadu, Two cover system sealed Tenders viz., Prequalification Tender and Price Tender in separate covers both inserted in single cover will be received upto 3.00 pm on 17.12.2019 from the PWD Registered Contractors by the Superintending Engineer, PWD, Buildings (Construction & Maintenance) Circle, Coimbatore - 641 001 for Construction of WareHouse for Proper storage of EVMs and VVPATs in RDO Office Campus at Erode in Erode

District., at his office and Prequalification Tender will be opened on the same day at 3.30 P.M. All other details are available in the website www.tenders.tn.gov.in. If any changes corrections etc., to the tender, it will be published on the above website only.

Superintending Engineer, P.W.D., Buildings (C&M) Circle, Coimbatore.

THURSDAY | 28 NOVEMBER 2019 | HYDERABAD

Risk-taking binge is worrying central banks

Use telematics to price motor policies: Irdai

Overleaf



INDICATO	%	
Sensex	41,020.61	0.49
Nifty 50	12,100.70	0.52
S&P 500	3,148.83	+0.26
Dollar (₹)	71.35	-0.14
Pound Sterling (₹)	91.65	-0.29
Euro (₹)	78.56	-0.22
Gold (10gm)* (₹)	37,587▼131	-0.35
Brent crude (\$/bbl)*	\$63.76	-0.51
IN 10-Yr bond yield	+6.467	-0.011
US 10-Yr T-bill yield	+1.762	+0.022
* As of 9:30 pm IST		

Term of 15th **Fin Commission** extended

The Union Cabinet extended the term of 15th Finance Commission, by one-year to Oct. 30, 2020. The Cabinet "approved the 15th Finance Commission to submit first report for the first fiscal year viz. 2020-21 and to extend the tenure of 15th Finance Commission to provide for the presentation of the final report covering FYs 2021-22 to 2025-26 by October 30, 2020."

Real-time power market likely by April 1: CERC



Real-time power market is expected to kick in from April 1 next year, after which consumers, including discoms or captive users, can buy power at exchanges just one hour before delivery, CERC Chairman P K Pujari said. At present, the consumers can buy power one day prior in Day Ahead Market at power exchanges where trading is done for two hours daily.

Court gives nod to sell jets, yacht of Wadhawans

A Mumbai court has allowed the RBI-appointed administrator for the PMC Bank to sell two airplanes and a vacht belonging to HDIL group firms owned by Rakesh Wadhawan and his son Sarang, the prime accused in the Rs 4.355-crore scam. Chief Metropolitan Magistrate R K Rajebhosale on Monday allowed the sale of two aircraft and one yatch.

Telecom sees ₹41,000 cr dip in gross revenue

The telecom sector's gross revenue fell about Rs 41.000 crore in three years on account of a dip in mobile services rates. said Telecom Minister Ravi Shankar Prasad. Gross revenue of the sector in 2016-17 was Rs 2.65 lakh crore, which had reduced to Rs 2.46 lakh crore a vear later and then to Rs 2.24 lakh crore in 2018-19, Prasad said in a written reply in the Lok Sabha.

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■ Investors may be asked to take over ₹30K cr debt

Govt mulls absorbing ₹50K cr Air India debt

SIDDHARTHA SINGH

India is considering a plan to exclude more than half of Air India Ltd's \$11 billion of debt in the govern-ment's latest attempt to lure investors to the struggling carrier, people with knowledge of the matter

Prime Minister Naren-dra Modi's administration plans to ask proposed investors to take over Rs 30,000 crore of the airso,000 crore of the afrine's debt, which are backed by the carrier's aircraft, the people said, asking not to be identified, citing private information. The government may sall for the co-called call for the so-called expression of interest as early as December 15, the people said.

The government will absorb Rs 50,000 crore worth of obligations, the people said. Air India Assets Holding Ltd, a spe-cial purpose vehicle, holds about Rs 30,000 crore of the state-owned carrier's debt and some of its

assets, they said. The SPV expects to raise Rs 10,000 crore selling the

Airline would be closed if not privatised: Minister

making Air India will have to be closed down if not privatised, Civil Aviation Minister Hardeep Singh Puri informed Rajya Sabha on Wednesday and said the government is committed to secure a favourable deal for all employees of the state-owned carrier.

The government is in the process of finalising invitation of bids, he said, adding interests of employees of the carrier would be protected and there would be no job loss till its privatisation.

"Your airlines would have to be closed down if not privatised," Puri said while replying to a supple-



vestment is underway. The issue of getting bids will arise only after we complete the processing. So far, the alternative mechanism, under the chairmanship of the Home Minister, has been

made," he said.
"We have taken some decisions. Other decisions are being processed. Once

we invite bids, then, we will see how many bids have come in," Puri added.

Talking about employ-ees' concern, he said, "Issues being related to current employees, their health cover, how many would remain and what would happen, we are committed to secure a favourable deal for all employees."

—PTI

assets, the people said. Modi's administration,

which failed to attract any bidder for the carrier last year, is keen to sell the company to help bridge a widening fiscal deficit.

Unprofitable for a decade with taxpayers bailing it

out repeatedly, Air India's carrier afloat, the people appeal to any investor is said. contingent on the government's ability to write off

A spokesman at India's finance ministry, which not immediately available for a comment.

Karvy got into 'never allowed' activities: Sebi

ASHWIN J PUNNEN MUMBAI, NOV. 27

The Sebi Chairman Ajay Tyagi on Wednesday said the Karvy Stock Broking was indulging in activi-ties that were 'never

"Separation of accounts was in the June circular, which is now five months past. It cannot be anyone's guess even if these instructions were not that explicit that they can use clients' securities for doing something of their own," Tyagi said on the sidelines of an OECD-Asian roundtable on corporate governance here.

The comments from Tyagi come days after the Securities and Exchange Board of India banned Karvy for selling client stocks pledged with it through associated enti-

ties.
Tyagi added that, in June, Sebi had made its stance "explicit" through a circular and hinted that there was no case for entities to indulge in such practices before that as well. "It cannot be anyone's case even if these instructions were not so explicit that they can use clients' securities for doing something (of) their own," said added.

He mentioned propri-January 1 onwards, Sebi etary trades or investhad said in an order. ments in other businesses

while elaborating on the possible activities that a brokerage may carry out. "This is a very basic thing which can't be allowed," he reiterated. Last Friday, Sebi barred Karvy from taking new clients for stock broking activities over alleged misuse of clients' securi-

The action followed leading bourse NSE forwarding a preliminary report to Sebi on the non-compliances observed with respect pledging/misuse of client securities by Karvy Stock Broking Ltd (KSBL).

The exchange's preliminary report is the result of the limited purpose inspection of KSBL conducted by it on August 19, covering a period from

In a 12-page ex-parte interim order, Sebi Whole Time Member Ananta Barua said there was a "need for urgent regulatory intervention to prevent further misuse of clients'

securities".

Apart from prohibiting the entity from taking new clients in respect of its stock broking activities, the watchdog directed depositories NSDL and CDSL not to act upon any instruction given by KSBL in pursuance of power of attorney given by its clients by its clients.
"The depositories shall

monitor the movement of securities into and from the DP (depository participant) account of clients of KSBL as DP to ensure that clients' operations are not affected," the

Bullet train project hits Maharashtra fault line

the debt not backed by

assets. The government

has pumped in Rs 56,000

crore in the last past decade in a bid to keep the

SHILPA JAMKHANDIKAR, RAJENDRA JADHAV MUMBAI, NOV. 27

India's richest state is set to be ruled by parties opposed to Prime Minister Narendra Modi's nationalist Bharatiya Janata Party, jeopardising a Japanese-backed bullettrain project opposed by

The BJP's inability to pull together voters in Maharashtra has meant that three parties, including a former BJP ally, will the government. That is a major setback for Modi after his landslide victory in general elec-

It could also hinder the bullet train project, a

\$17 billion investment largely financed by a long-term, low-cost loan from Japan. The BJP was in power in b o t h b o t h Maharashtra

and Gujarat states when work began on project in 2017. alwavs

"We have opposed the bullet train," said Manisha Kayande, a spokesperson for the Shiv Sena, a former BJP ally whose leader is now set to

head Maharashtra. "Our state is giving a major chunk of money for the project, when most of the track is in

another state. This will defistate is giving a major nitely be re-framed,". The train will chunk of money for the project, when most of the track run is in another Mumbai Ahmedabad, a dis-

tance of 508 kilometres. But it has run into obstacles acquiring land amid opposition from fruit farmers.

Any delay of the project is likely to undermine investor confidence, at a time when growth has slowed to its weakest pace

Critics say India does not need the high-speed train and investment should go instead to improve the existing network.

"We are not against development or infrastructure projects, but at the same time farmers' interests can't be ignored. We will rethink about projects that farmers are opposing," said a senior leader of Nationalist Congress Party which is a part of the coalition government.

National High Speed Rail Corporation (NHSR-CL), the government agency overseeing the project, had no immediate

comment. The authorities have acquired 548 hectares land out of the total requirement 1,380 hectares and the project was targeted to be operational by 2023, the government told parlia-ment in July.
Protests against land

acquisitions are common in India, where tens of millions of farmers till small holdings. A planned \$44 billion refinery to be run by a consortium including Saudi Aramco, the world's biggest oil producer, is also struggling to secure land in Maharashtra.

Assurance hand and a for-

mer official of AIC, is cur-

that it may take few more

days as the Prime Minister

CreditAccess to acquire Madura MFI for ₹876 cr



SANGEETHA G CHENNAI, NOV. 27

City-based Madura Micro Finance (MMFL) will be fully acquired by another micro-finance institution CreditAccess Grameen (CAGL) for a total consideration of Rs 876 crore.

Bengaluru-headquartered CAGL will first acquire up to 76.2 per cent stake for Rs 666.4 crore in MMFL from its existing shareholders for cash and in the second stage, MMFL shall be merged into CAGL through a scheme of arrangement, the company said. CAGL will acquire

shares of Chairman and Managing Director Tara Thiagarajan, AVT Group, Elevar Equity Mauritius and other minority shareholders.

As part of the merger, the residual shareholders of MMFL will receive shares of CAGL at the share swap ratio proposed in the scheme of arrangement.

MMFL is the 11th largest NBFC-MFI in the country with gross loan portfolio (GLP) of Rs 2,053 crore in September quarter, which grew from Rs 1,860 crore in March quarter. MMFL's revenue for FY 2019 was Rs 375 crore and its profit after tax was Rs 81 crore. It has 11.1 lakh borrowers and 430 branches as on September 30, 2019.

CreditAccess had a GLP of Rs 7,905 crore in September quarter, which grew 36 per cent YoY. It's quarterly disbursements grew 39 per cent and PAT by 37 per

cent to Rs 101 crore. It has 26.4 lakh active borrowers and is present in 13 states.

acquisition strengthens our microfinance franchise which can be leveraged to provide innovative financial services and products matching the evolving needs of under-served and unbanked households," CAGL Chairman, Paolo Brichetti said in a statement.

The business acquired from MMFL will continue to operate as a separate division until the integration of business and processes are complete. All employees of MMFL will become employees of CAGL upon

"The acquisition represents an immense oppor-tunity to build an even stronger operating platform and leverage innovations in technology, data and analytics for the benefit of low-income rural households," MMFL's Thiagarajan said. Thiagarajan will act as an advisor to the board of CAGL after the

merger.

Industry experts find that the market would see more such consolidations happening in the future, given the difficulties in raising capital by small and medium MFIs. Given the financial and liquidity concerns, more small MFIs could be acquired by larger firms. Smaller firms have to be unique to be able to raise capital and scale up. Else, they are likely to stag-nate," said Manoj Nambiar, Chairperson, Micro Finar Institutions' Network.

Offline apparel, accessory sales see marginal growth

SANGEETHA G CHENNAI, NOV. 27

Hit by the onslaught of online channel, offline sales of apparel and acces sories during the festive season witnessed only marginal growth this year.

Jewellery brands in the metro cities experienced three per cent decrease in the number of shoppers in the festive quarter of 2019 against the year ago quarter, found a study done by Capillary Technologies.

The overall sales of jewellery in value terms saw a growth of 12 per cent and the average transaction value went up by 15 per cent. However, there has been a 20 per cent rise in gold prices this festive season against last year. Hence the volumes should have been down compared to last year.

Footwear sales witnessed a rise of 4 per cent in 2019 compared to 2018 and fashion and apparel saw enhanced spending of 7 per cent compared to last

In fashion and apparel, shoppers have shown a preference for ethnic brands over western brands. The study found western that a premium ethnic fashion brand saw a surge of 77 per cent in footfalls. However, the number of



consumers who actually made a purchase came down by 12 per cent compared to 2018, indicating low conversions.

A popular French fashion brand saw a 35 per cent dip in footfalls two weeks prior to Diwali and it did not witness any signifi cant number of purchases being made either during this time. While jewellery stores witnessed a dip in consumer loyalty by 28 per cent, both fashion and footwear industry saw a marginal 3 per cent rise in

"The study highlights the preference of customers to shop offline during the festival season, particularly in categories such as jewellery and ethnic wear. However, the key take away from this study for retail brands is to strengthen their conloyalty sumer grammes and prioritise consumer retention," said Aneesh Reddy, CEO and Co-Founder, Capillary Technologies.

GIC Re, AIC remain headless

for a long time now. The

BBB had cleared the

names of Devesh Srivastava and Malay Kumar Poddar for the post

of chairman and manag-

ing director (CMD) at GIC

Re and AIC, respectively. It

had also recommended

names of Mukesh Kumar

Gupta and Raj Kumar for the post of managing

Devesh

Despite the Banks Board Bureau (BBB) clearing the names for the top jobs at the General Insurance Corporation of India (GIC Re) and the Agriculture Insurance Company of India (AIC) in late August, the crucial appointments are still hanging fire. Surprisingly, two other names cleared for the Life Insurance Corporation of India (LIC) have got the government's approval and the two have taken charge as managing directors of the life insurer soon after the BBB clearance.

The recommendations for GIC Re and AIC are Minister Narendra Modi.

believed to have been stuck at the Appointment Committee of the Cabinet (ACC), headed by Prime The two state-owned nonlife insurance companies

have remained headless

the post of managing director for LIC. 'Despite having nods from several authorities, the delay in their appointments has raised eye-brows. It has been learnt that there were certain vigilance-related issues in Srivastava's case and GIC Re is tackling it internally. However, there is no such case pending against Poddar. But neither has

received any appointment letter so far," a top source told this newspaper. Srivastava, an old AIC hand, is currently working as general manager (GM)

rently director at the National Insurance Company (NIC). 'We have no clue when will we get the appointment letter to assume new office. First ACC will clear the names, then it will have to be brought out in the gazette. But it seems

could be busy," one of the selected candidates said. Currently. Reena Bhatnagar, GM, is running the show at GIC Re as CMD-in-charge until the new incumbent takes over. Shashi Kala is jointly heading the GIC Re operations with Bhatnagar. But Kala will be demitting her office on superannuation on November 29. Then Deepak Prasad, general manager, is likely to be given the joint charge of

IEX gas exchange by March

Strategies at the company,

said in an interview in

has also spurred a transi-tion in India's energy plan-

ning. The country seeks to

Director-

RAJESH KUMAR SINGH & DEBJIT CHAKRABORTY NEW DELHI, NOV. 27

India's largest electricity trading platform plans to unveil the nation's first natural gas exchange by March as it seeks to tap increasing demand for the cleanest fossil fuel. Indian Energy Exchange

started putting together

the infrastructure and a team of about 20 officials to

run the bourse, Rajesh

New Delhi. India has been mulling a gas exchange for several years but the move has been reinvigorated by increasing use of the fuel as a global glut damps prices. Worsening air quality and the nation's dependence on imported crude oil

Mediratta,

ral gas in its energy mix to 15 per cent by 2030 from the current 6 per cent, drawing interest from global majors including Total SA and Exxon Mobil Corp. The exchange will help bring down the price of

increase the share of natu

natural gas through competitive trade, boosting usage in a country that relies heavily on cheaper coal for its energy needs, Mediratta said.

—Reuters

FCI authorised capital raised to ₹10,000 cr

FC BUREAU NEW DELHI, NOV. 27

government on Wednesday hiked the Food Corporation of India (FCI) to Rs 10,000 crore from Rs 3,500

The government move aims at paving the way for additional equity infusion in the state-owned firm, helping procure and distribute foodgrains and reduce its debt and interest cost.

The Cabinet Committee on Economic Affairs (CCEA), chaired by Prime Minister Narendra Modi, has approved increasing the authorised capital of the

"With the increase of authorised capital, additional equity capital can be infused in the FCI through Union Budget, to fund the foodgrains stock, perpetually held by the FCI," an official statement said, adding that it will reduce the borrowings of the FCI, save its interest cost and reduce food subsidy.

The Centre is providing equity to the FCI for maintaining stocks.

Investors put ₹24,000 cr in equity MFs

New Delhi, Nov 27: Investors pumped nearly Rs 24,000 crore in equity mutual funds during July-September quarter this year, a surge of 35 per cent from the preceding quarter, mainly due to the rollback of FPI surcharge, corporate tax cut and anticipation of more reforms, according to a report.

The inflow pushed the asset base of equity mutual funds (MFs) to Rs 7.24 lakh crore by September-end from Rs 7.23 lakh crore at the end of June.

According to a Morningstar report, equity category witnessed flows to the tune of Rs 23,874 crore in September quarter as compared to an inflow of Rs 17,680 crore ın June quarter.

Over 25 per cent (more than Rs 6,000 crore) of the net flows have been directed toward the large-cap category as investors preferred to put money in the top 100 stocks by market capitalisation because the segment has been the most resilient over the past year.

Govt chalks out ₹100-L cr infra investment plan

New Delhi, Nov 27: The Centre has chalked out a plan envisaging an investment of Rs 100 lakh crore in the infrastructure sector over the next five years, Union Minister Piyush Goyal said on Wednesday.

'The investment will transform availability and quality of infrastructure at airports roads, highways, railways, ports... All infrastructure-related sectors (aviation, shipping, electricity, and oil & gas) are going to see a huge thrust in the next five years," Goyal said.

The railways and commerce & industry minister said that "Rs 100 lakh crore in the next five years is not a small amount"

He said the railways has drawn up a 12-year plan entailing an investment of Rs 50 lakh crore.

"Rs 50 lakh crore in 12 years is an unheard of investment spree that the railways is planning. ment cannot put in this kind of money so we will have to engage the private sector," Goyal said at the India International Trade Fair here.

■ Premium may be linked to driving, social behaviour

Use telematics to price motor policies: Irdai

pay the

aligned to their driving pro-

file and can avoid paying for coverage based on one-size-

fits-all system. Besides hav-

ing the potential to reward

good behaviour, this also

enables prevention of acci-

dents and enables collection

of data to identify risk zones

for traffic policy related

Given the usage of commercial vehicles and the

high third party risk they carry, it would be worth-

while to examine the possi-

bility of mandating telemat-

ics for these class of vehi-

cles. While this not only pro-

vides better risk control, it

also allows the fleet owner

to manage their fleet and its

cash," he said.

ket, is much higher.

be paid in cash. While more and

more buyers and sellers prefer offi-

cial payment routes as a matter of

principle, many still use the resale

property market to launder untaxed

While the trend in Mumbai and

NCR—cities historically notorious for black money in real estate—has

tamed considerably in primary

sales, their resale property markets

still see cash components. As much

as 20-25 per cent of the total resale

property cost can still be adjusted

with black money. In cities like

Bangalore, Pune and Hyderabad,

the prevalence of transparent pay-

ment routes, even on the resale mar-

Unlike the primary sales market,

the resale market still lacks strict

regulations, making it easier for

only

premium

CHENNAI, NOV. 27

The insurance regulator has recommended to adoption of telematics for underwriting own-damage motor insurance. This will help insurers provide customised policies based on driver and vehicle insights. Irdai has also recommended developing pricing models on assumptions based on such data and piloting a few products.

The Irdai found that in Europe, the UK, the USA and other developed mar-kets, driver details such as age, occupation, marital status, credit history, and driving history are commonly used for underwriting purposes. Evolved insurers now consider factors such as the driver's colour of the eye, behaviour and social behaviour for a comprehensive assessment of the motor risk to be underwritten.

The insurance industry would need to have free access to the data generated by multiple sources including telematics, on-board diagnostic (OBD) devices, and adaptive cruise control (ACC) fill this void by moni-

Ujjivan SFB

IPO opens

on Dec. 2

Ujjivan Small Finance

Bank's initial public

offering that aims to

raise Rs 750 crore opens

on December 2. The price band fixed for the

public issue is Rs 36 to Rs

37 per share of Rs 10 face

Ujjivan Small Finance

Bank is a mass market focused bank promoted by Ujjivan Financial

Services. The bank has a

pan India presence in 24

states and caters to financially unserved and

underserved segments with the aim of building

financial inclusion in

the country. Promoter,

Services commenced operations as an NBFC in 2005.

public

includes a reservation of

equity shares aggregat-

ing up to Rs 75 crore for

subscription by eligible Ujjivan Financial

Services (UFSL) share-

holders. Eligible UFSL

shareholders will get Rs

2 per equity share dis-

count on the issue price.
The public issue closes

The bank may in con-

sultation with the book

running lead managers

may allot shares to

November 29, one work-

ing day prior to the bid/issue ppening

date(November 29 in this

Ujjivan IPO hits the

primary market post its

pre-IPO placement of

71,428,570 equity shares

for cash consideration,

aggregating to Rs 250 crore, as per the release

In the pre-IPO place-

ment the shares were

allotted to a clutch of

investors, including HDFC Life and

Sundaram Mutual Fund.

issued by the company.

investors

on December 4.

anchor

ıssue

FC BUREAU

toring vehicles in real-time through the use of sensors. These sensors send signals

about drivers and their surroundings, which can help car insurance companies assess risks better. For example, insurers can analyze real-time driving data to determine fair insurance rates, develop tailored products, and even provide driving assistance to prevent

accidents.
With the availability of technology based driver and vehicle insights, there is an ability to provide customized solutions to the consumers like PAYD (Pay as you drive), UBI (Usage Based Insurance) and PHYD

(Pay how you drive). This will help auto owners

Demonetisation could not eliminate

black money in real estate deals. Up

to 30 per cent of the value of second-

arv sale in residential market can be

still paid in cash. Both primary and secondary sale in tier-II and III mar-

"Demonetisation in November

2016 sent Indian residential real

estate – till then a preferred laun-

dromat for unaccounted wealth -

into an almost terminal tailspin,

said Anuj Puri, Chairman, Anarock

battle is only half-won. The second-

ary or resale residential real estate

market still accommodates black

money; at least 30 per cent of the

Even three years after DeMo, the

ket still have cash component.

Property Consultants.

FC BUREAU

CHENNAI, NOV. 27

"The draft opens up the possibility for innovation by allowing usage of telematics, pay as you drive, new coverages addition in liability only policy which doesn't exist as on date," said Sajja Praveen Chowdary, Head-Motor Insurance, Policy-

bazaar.com. Key challenges linked to telematics data are ownership, data sharing and portability and privacy protection. The storage of such huge data size will incur substantial cost and, there-fore, the entity managing such data needs to be duly compensated. Insurance Information Bureau of India (IIBI) which acts as data repository for insurance companies can manage this data and its protection.

While generation of telematics data will take time, insurers are encouraged to develop pricing models on some assumptions and underwriting estimates to pilot a few products. The performance of these products should be closely monitored so that potential losses could be minimized and timely corrective action can be taken, IRDAI suggested.

Secondary realty deals still have 30% cash component

Sebi to review related party transactions

ASHWIN J PUNNEN

The capital markets regulator Sebi is looking at improving rules governing related-party transactions for companies.

Chairman Tyagi said compliance to the corporate governance should be on a principled basis and not merely from a "tick-mark" perspective where a company only looks at mandated require-

ments.
In the light of the probe into the latest Infosys whistleblower case that came to light early this month, and without mentioning naming any company, he said it is impossible to decide what is material information and therefore, it is better to leave to companies to decide on the

"Sebi is looking at improving the existing norms on related-party transactions, Tyagi said at an event here. However, he said lack of disclosures is a "very serious issue" and overlooking any aspect can erode

investor wealth. He also cited the inde-



pendence of independent directors, especially in companies that are promoterdriven as a regulatory con-

He also said further growth of capital markets is essential given the country's growth needs and exhorted the industry to do

Some listed companies, especially due to their family-driven nature, have been found to be wanting on the related-party transactions.

"Use of complicated group structures and complex related-party transactions increase the concern on siphoning of funds, money laundering, round tripping etc, while such structures and transactions happen at a cross-country level, the lack of free information flow hinders monitoring and enforcement as

deals, finds Anarock. The reduced

gap between market value and circle

rate, which is the minimum value

set by a state government, in tier 1

cities has significantly reduced the

scope for cash components in pri-

mary housing sales.

Decline of speculative buying and selling of residential properties too

has led to lesser cash in transations.

Genuine buyers purchasing homes

for self-use invariably use home

loans to ease the financial impact and avail of various tax benefits. Banks and HFCs do a fairly close

Nevertheless, both the primary

sale and resale property markets of

many tier-2 and 3 cities still offer lee-

way for cash components. The inci-

dence is higher in cities and areas

where market rates have overtaken

due diligence of every proposal.

PROJECTION FOR TODAY

Expect volatility over F&O expiry

The market closed at yet another record levels ahead of the monthly F&O expiry on Thursday.

The Sensex rose by 199.31 points or 0.49 per cent to end at a new life-time high of 41,020.61, while the Nifty gained 63 points or 0.52 per cent to settle at a new peak of 12,100.70.

Banking, FMCG, Pharma, Auto and Cement stocks were major gainers while media and Realty stocks were laggards.

Market Sentiments remain positive on the global front with the likely settlement of first phase of deal between US and China. On the domestic side, Strong FII inflows have provided the much needed support to the market in the absence of any major triggers.

While the momentum is likely to continue for a while, analysts expect some volatility during the monthly F&O expiry on Thursday and Q2 GDP data to be released on

Technical View

"Technically, formed a small green body candle on daily chart and is above the breakout of Bullish Pennant pattern. Till the time Nifty sustains above 12000 zone, we maintain our bullish stance on the market for an upward move towards 12200-12300 levels; while on the downside support remains intact at 11920-11850 levels," said Siddhartha Khemka, - Retail Research, Motilal Oswal Financial

Services Private Ltd. According to analysts, sustained foreign fund inflow also buoyed the market sentiment. Foreign investors purchased shares worth Rs 4,677.75 crore on a net basis on Tuesday, provisional exchange data

Banking stocks advanced on rising expectations of a rate cut by the RBI. SBI rose by 2.43 per cent, Maruti by 2.38 per cent, Sun Pharma by 1.87 per cent, HUL by 1.78 per cent and ONGC by 1.72 per cent. Tata Motors, Bajaj Auto and Hero MotoCorp rose more than 1 per cent. Infosys, HCL Tech. Reliance Industries and Vedanta Ltd also gained.

42 defence equipment Cement demand fails to FDI proposals approved pick up on multiple woes

ponents. Also, a resale property

transaction involves two individuals

However, the primary sales market

in tier-1 cities offers the least scope

and the pricing lacks transparency.

FC BUREAU CHENNAI, NOV. 27

government has approved 42 FDI proposals or joint ventures to manufacture various defence equipments. The current order book of defence PSUs stand at Rs 2.3 lakh crore, the government said

The 42 FDI proposals have been made both in public and private sector and this includes three joint ventures with Russia-Multirole Transport Aircraft, Indo-Russian Helicopters and Indo Russian Rifles, the government said in a release.

recent Inter-Governmental Agreement (IGA) on joint manufacturing of spares, components, aggregates and other material related to Russian or Soviet origin Arms and Defence Equipment stipulates assurance of orders for minimum five years to manufacturing facilities. It is subject to reduction in cost, reduction in time frame of supplies and ensuring progressive indigenisation of products in

The government also said that the Defence PSUs currently have order books aggregating to Rs 2.3 lakh crore. This includes Rs 59,832 crore order book of Hindustan Aeronautics, Rs 56,300 crore of Bharat Electronics and BEML's Rs 9568 crore

The orders are primarily meant for the Armed Forces and for export opportunities in the international market. The government has taken steps to improve the order book by including modernization of production capacand infrastructure, emphasis on import substitution and indigenisation, promotion of exports, intro-duction of new technologies, product diversification, setting up of JVs with

foreign companies. Further, the public and private industries had announced an investment of Rs 3700 crore for UP Industrial Corridor in August last year and Rs 3100 crore investment was announced for the Tamil Nadu Defence Industrial Corridor in **RITWIK MUKHERJEE** KOLKATA, NOV. 27

Thanks to the general elections, economic slowdown, labour shortage and the advent of monsoon- the domestic cement demand hardly got a chance to bounce back this year. Cement prices also dropped during June-October in most markets. The combined effect of all this is that cement demand growth would taper to around 4 per cent in FY20 from 13.3 per cent in the previous fiscal.

"While the demand growth in Q1 FY20 was demand adversely impacted owing to a slowdown in project execution due to the general elections and unavailability, in Q2 FY20, the cement consumption stood on the lower side owing to the monsoon season. However, on a YoY basis, as the cement prices have remained on a higher side which coupled with the easing of cost side pressures is likely to support the cement companies' profitability in the near-term,"



In six months FY20, the cement production was higher by a modest 0.7 per cent at 163.7 million MT, compared to 162.5 million MT in the same period of the previous year. Demand across various regions has been impacted in H1FY20.

In the northern and cenregions, demand remained tepid due to slowdown in execution of government projects and labour scarcity In the western region, while demand in Gujarat was negatively impacted by labour and scarcity, Maharashtra, it was positively driven by infrastructure and affordable housing. In the eastern region, demand was sluggish across

ly above 1 per cent.

ment. A number of other

countries are similarly con-

cerning, with Bloomberg

Economics estimating this

year that Canada and New

Zealand are the most vul-

nerable to a correction

given price-income and

price-rent ratios are well

above long-run averages.

segments, due to weak proj ect execution, unavailability of sand and shortage of funds. In the southern region, while demand momentum sustained in Kerala, driven by post-flood rehabilitation work and lowcost housing: and construction activity in Karnataka, it remained weak in Andhra Pradesh, due to sand unavailability and cancellation of old orders by the new state government.

"Overall, in H1 FY20, the cement production was higher by a mere 0.7 per cent YoY. Given, the current situation of delays in project execution arising due to liquidity issues, the revival in demand in the near-term remains critical, to even achieve a growth rate of 4 per cent in FY20. At this growth rate and with the expectation of around 20-22 million MTPA capacity addition in FY20, the capacity utilisation at 71 per cent in FY20 is likely to remain largely similar to that in previous year," Sabyasachi Ma Majumdar, Senior Vice President & Group Head, Icra Ratings.

Market View

"Market was cheerful with the hope that the government will consider new scrappage policy while metals were positive about developments of the first phase US-China trade deal. Rate sensitive stocks like banks did well in expectation of rate cut in RBI policy," Vinod Nair, Head of Research Financial Services said.

Paras Bothra, President of Equity Research, Ashika Stock Broking said, "Domestic markets were volatile but eventually ended with gains led by positive global cues over US-China trade deal while F&O expiry and upcoming GDP data kept scepticism

- Ashwin J Punnen

Global risk-taking binge is worrying central banks

CRAIG STIRLING & JOHN AINGER

Global central banks are approaching the end of the year with a collective shudder at the risky behavior that their low interest-rate

policies are encouraging.

Policy makers European Central Bank and the Federal Reserve are among those raising cautionary flags at potentially unsafe investing stoked by economies with ultra-cheap money. Stock indexes from the US to India are at records, and low sovereign bond yields have pushed funds into property seeking in measured language that doesn't signal panic, but the combined message is one of growing anxiety, laced with the discomfort that central bankers can't easily tighten policy either. The danger is that such risk-taking recreates a backdrop similar to that preceding the global financial crisis a decade ago.

"Markets have been complacent, but this is probably the outcome of low rates or negative rates," Sergio Ermotti, chief executive officer of UBS Group AG, told Bloomberg TV last week at the New Economy Forum in Beijing. "The chances that one day or the other things are going to be out of sync is increasing." Historically low interest

rates are warping markets.

In August, some \$17 trillion of global investment-grade debt, around a third of the total, had negative yields. That means investors holding a bond to maturity may receive less at the end than they paid out at the beginning—upturning financial wisdom that you should get compensated for lending Despite central banks'

qualms about side effects there's little sign that they'll do any more than issue warnings. In fact, their desperate efforts to boost inflation saw them unleash another round of monetary loosening this year. "The Fed since September,

the ECB as well, the BOJ, even the central bank of China is starting to provide

Icy world Global stock of bonds yielding below zero hit record \$17 trillion in August ■ Bloomberg Barclays Global

some more easing," Kevin Thozet, an investment strategist at Carmignac Gestion, said on Wednesday. That's contributed to "a bull market of everything in

The result is lower sovereign borrowing costs even in some of Europe's riskier

The spate of recent financial stability assessments began Nov. 15 with the Fed, which warned that low

nations as investors seek rates could encourage riskiout the few remaining places that offer a positive er behavior such as eroding lending standards. return. Ten-year yields in crisis-ridden Italy are bare-

A prolonged period of low rates could also "spur reach-for-yield behavior, thereby increasing the vul-nerability of the financial sector to subsequent In Switzerland, home of the world's lowest interest rate, lenders have toughshocks," it said. ened standards on borrowing for residential invest-

The Fed though appeared to take a more relaxed view of rising stock prices than in its last report in May. While equity prices remain high relative to corporate earnings, they are consistent with the low level of interest rates, it said.

The ECB-whose own benchmark rate is below zero—highlighted threats to investment funds, insurers and in some real-estate markets. It also had a warning

that mispriced assets could face corrections in future.

The Riksbank chimed in too, saying it's monitoring excessive risk-taking and its analysts have been looking at the danger of markets seizing up. The Swedish central bank plans to end negative rates next month having tested that policy with mixed results.

"We have done substantial stress testing on the liquidity side," Governor Stefan Ingves told Bloomberg TV. "If the system stops, that's where it starts first.

At Bundes-bank, which has long warned of the dangers of too-loose policy, Vice President Claudia Buch says there's an "underestimation of credit risk.

— Bloomberg

The warnings are couched

Games





I also understand that he is disloyal. I do not want someone like that in my staff.

— Luis Enrique, Brazil coach, on his predecessor Robert Moreno

TAKES

Mairaj, Smit on target in Nationals

New Delhi: Olympian Mairaj Ahmad Khan of Uttar Pradesh, India international Smit Singh of ONGC and Gurjot Singh of Puniab shot three perfect rounds on day one of skeet shooting qualifiers of the National Shotgun Championships here on

Wednesday. Mairai, Smit and Gurjot shot 25 out of 25 targets across the first two rounds of qualifying in the men's skeet category to lead the field of 110 shooters. Gurnihal Singh Garcha of Punjab led the junior men's category after his two rounds fetched him a score of 49. Ganemat Shekhon, also of Punjab, led both the senior women and junior women categories with a score of 48, missing two targets in her second

Thursday will see two more rounds of qualifying while the fifth and final qualifying round is scheduled for Friday, followed by the finals, where the top six go through.

round after a perfect 25 in the

FIFA happy with Kolkata stadium

Kolkata: An eight-member FIFA inspection team on Wednesday expressed happiness at the state of infrastructure at the Salt Lake Stadium, one of the venues for the 2020 U-17 Women's World Cup. "The stadium has already hosted a FIFA World Cup (U-17) so the core infrastructure is in place. It is great to see that the legacy from 2017 - the infrastructure is in good shape, and that the same operational plan is being used," Local Organising Committee of U-17 Women's World Cup said in a

statement. "With new technology and new innovation in sport, it is also important to keep improving. We want to ensure that we provide the best possible facilities and environment for FIFAU17WWC India 2020," the Local Organising Committee of U-17 Women's World Cup's

statement added. The FIFA and LOC delegation, led by project head Oliver Vogt, will next inspect the venue in Guwahati on Thursday The FIFA U-17 Women's World Cup India 2020 will be held in

India from November 2 to 21.

CHIREC SIDES BEGIN WELL AT SCF EVENT

DC CORRESPONDENT HYDERABAD, NOV. 27

Chirec Public School Blue and Reds won their matches in the 25th Col. C. K. Nayudu Day/ Night Under 12 T10 Junior Cricket Tournament at the Sports Coaching Foundation at Masab Tank here.

Replying to GRCA's 36 for 2, Chirec Blue made 39 without loss. In another match Adithya of Chirec Red took five wickets while conceding just 8 runs to lead his side to a 29 run victory over Black Eagles CC. In reply to Chirec's 46 for 1, Blacks were

all out for 17. Nihal turned in an all round performance for Sports Coaching Foundation Tigers. Nihal hit 28 as the team posted 66 for 1. He later took four wickets to consign Khaja Cricket Academy to defeat **BRIEF SCORES** Under 12 T-10

■ GRCA 36/2 lost to Chirec Public School Blue 39 for no loss (Anirudh 30). Man of the Match: Anirudh ■ Chirec Public School Red 46/1 bt Black Eagles CC 17 (Adithya 5/8). Man of the

Match: Adithya. ■ Sports Coaching Foundation Tigers 66/1 (Nihal 28, Anil 20) bt Khaia Cricket Academy 28 (Nihal 4/18). Man of the Match: Nihal. ■ BNCC 46/2 bt First Lancer CC 26 (Ali 4/16).

Man of the Match: Ali.

Nuggets bite Wizards Raju defeats former national champion

Jokic, Grant lead Denver to win over Washington

Washington, Nov. 27: Kawhi Leonard and Paul George, playing together for only the fourth NBA game this season, powered the Los Angeles Clippers over the Dallas Mavericks 114-99 on Tuesday. Leonard had 28 points

and eight rebounds while George had 26 points and six steals as the Clippers improved to 13-5, 2 1/2 games behind the Western Conference lead-ers, the Los Angeles

The Clippers stretched their win streak to six games and so did the Denver Nuggets, who defeated visiting Washington 117-104 in the night's only other league

game.
Leonard, last season's
NBA Finals Most
Valuable Player after
leading Toronto to the league title, jumped to the Clippers in part because he wanted to play alongside George —and the dynamic duo showed what they could do after only a week together and healthy.

George had been side-lined by shoulder surgery until mid-November, his return coming after Leonard was out with a

knee bruise. The Clippers, only 2-4 on the road, shut down the NBA's top-scoring offense, holding Mavericks star guard Luka Doncic to 22 points, eight rebounds and six assists.

The Slovenian star was only 4-of-14 from the floor, 0-of-8 from 3-point range, made turnovers under defensive pressure from Leonard and George much of the night.

Dallas, 11-6, saw the end of a five-game win streak in which the Mavs had averaged nearly points a game.

Lou Williams came off the Clippers bench to score 21 points, hitting 4of-7 shots from beyond the arc, as the NBA's top-scoring bench outscored the Dallas reserves 44-37.

George scored 17 points in the first quarter, hitting four 3-pointers, and the Clippers jumped ahead 34-27 after the opening period.

two points in the first half points thanks to an quarter, but made 5-of-7 in the second for 13 first-half the free throw line, conpoints as the Clippers necting on only 2-of-9



Kawhi Leonard (right) of the Los Angeles Clippers takes a shot during their NBA match against the Dallas Mavericks at the American Airlines Centre in Dallas, Texas, on Wednesday. The Clippers won 114-99.

Adding myself and Kawhi Leonard to the group worked. We've got 50 (points) coming off the bench. We've got waves. It's fun playing. We have the team to win. That's what we hang our hat

- PAUL GEORGE Los Angeles player

time.

surged ahead 62-46 at half- from the floor and going 0for-5 from beyond the arc. The Clippers led 93-78 entering the fourth quar-11-for-11 performance at ter and stayed in com-

mand to the finish.

At Denver, the Nuggets

Jermani Grant came off the bench to lead Denver with 20 points while Will Barton added 17, Jamal Murray added 16 and Nikola Jokic pulled down 20 rebounds.

improved to 13-3 by thumping the Wizards.

Reserve guard Jordan McRae led Washington with 21 points.

Nikola Jokic had a sea son-high 20 rebounds and Jerami Grant added a season-best 20 points to lead the Denver Nuggets to a 117-104 win over Washington Wizards.

finished one Jokic rebound shy of his career best and scored eight points in Denver's sixth straight win.

Will Barton had 17 points, eight rebounds and eight assists, Jamal Murray added 16 points and Mason Plumlee scored 15 for the Nuggets, who are 10-1 in November and ended a three-game home losing streak

against the Wizards. Denver held one of the NBA's prolific offenses to its second-fewest point Washington entered the averaging 119.1 points.

— Agencies

DC CORRESPONDENT HYDERABAD, NOV. 27

Kundeti Raju emerged winner as he defeated former youth national champion to take the title at the first season of the Club Fights Conquest Deccan Professional Boxing which was held over eight Saturdays and concluded here on Wednesday.

The championship was organised under the age is of

Sports Authority of Telangana State, in six weight categories with eight fighters in each cate-gory throwing up some potential talent who can represent Telangana and India at the International

Circuit. As many as 48 fighters from different states including Haryana, Assam, Mizoram, Meghalaya, Telangana, Goa and Kerala took part in the championship.

Telangana boxers who made their presence felt were Raju, A. Shiva Yadav, Kuthadi Aravind Suresh Pasham.

The winners of Deccan Champion title included Raju in tamweight, Romajit Singh in featherweight, Johnson in the lightweight category, Md Suhaib in the superwelterweight category and Vishwajeet in the heavy-

Return of the native



Former Test cricketer from Hyderabad M. V. Narasimha Rao (right) receives a memento from VVS Laxman's son V. Sarvajit (centre) and Sports Coaching Foundation secretary K. Saibaba (left) during the Col C. K. Nayudu Day/Night Under 12 T10 tournament organised by the SCF at Masab Tank in Hyderabad. Narasimha Rao led Hyderabad to the Ranji Trophy title in 1987 before moving to Ireland, where he served as Chairman for the Indian Ethnic Community. In 2011, he became the first Indian cricketer to be conferred with the MBE by Queen Elizabeth II for his contribution in setting up cricketing structure in Ireland and also for community service through cricket.

MALLIKARJUNA BOWLS ANDHRA INTO QUARTERS

DC CORRESPONDENT HYDERABAD, NOV. 27

Andhra defeated Sikkim by 285 runs in the pre-quarterfinal of the Men's U-16 Vijay Merchant Trophy cricket tournament being held at Una in Himachal Pradesh on Wednesday. They will now face Mumbai in the quarterfinals to be played in Mumbai from Friday.

G. Mallikarjuna was the star performer for Andhra as he scalped eight wickets while conceding 22 runs to consign Sikkim to defeat. He ended with a match haul of 12 wickets for 44 runs. Andhra made 408 for 7 and 21 for 3 in their two innings and bowled out Sikkim for 81 and 63. ■ Brief scores: Andhra 408/7 and 21/3 bt Sikkim 81 and 63 in 25.5 overs (G Mallikarjuna 8/22).



Winners of the Rev. Fr. Devasia Inter School Chess tournament are all smiles as they pose with their trophies.

Andrews are chess champions

according to the organisers. Interested athletes should contact

The event details and age

requirement eligibility are as fol-

■ Under 8: 80 metres, 100 metres,

long jump (those born on or after

K. M. Chisty at the venue.

DC CORRESPONDENT HYDERABAD, NOV. 27

Hosts St Andrews School secured titles in the boys and girls categories at the 16th Edition of Rev. Fr. Devasia Inter School Chess tournament.

Team 'A' of Andrews defeated Andrews Team 'B' by a four-point margin. Earlier in the fourth round St Andrews team 'A' defeated Chirec International School to take a two-point lead in the boys category.

In the girls event,

DC CORRESPONDENT

The Hyderabad District Athletics

Association is conducting the dis-

trict selection trials-cum-meet for

sub-junior boys and girls at the

GMC Balavogi Athletic Stadium

in Gachibowli, Hyderabad, on

Spot entries are accepted,

HYDERABAD, NOV. 27

December 2 at 8 am.

Andrews beat Little Flower in the fifth round. Earlier in the fourth round, Andrews defeated Hindu Public School.

Sashank, Surya, Ajitesh and Vishwa of St Andrews School among boys and Praneethi (St Andrews School), R. Sreesha Reddy (Bhavans Manushri (Meridian School) and Èshanvi (Samaritan Public School) among (Samaritan girls were awarded the Board winners prizes.

THE RESULTS ■ Boys fifth round: St Andrews

SUB-JUNIOR ATHLETICS TRIALS

School (Team A) (10) beatt St Andrews School (Team B) (6); Little Flower School (7) beatt Delhi Public School (7); Johnson Grammar School (4) lost to Pallavi Model School (7). Fourth round: Delhi Public School (6) beatt St Andrews School (Team

B) (4);Chirec International School (4) lost to St Andrews School (Team A) (6); Johnson Grammar School (4) lost to Little Flower School (6).

Girls fifth round: St Andrews School (Team A) (9) beatt Little Flower School (8); Meridian School (6) Bhavans School (Sainikpuri) (5); St Andrews School (Team B) (6) beatt Hindu Public School (4). Fourth round:

Hindu Public School (4) lost to St

Andrews School (Team A) (8); St

Andrew's School (Team B) (5)

lost to Little Flower School (7); Chirec International School (3)

Boys: 1. St Andrews School (Bowenpally) (10 points), 2. Pallavi Model School, 3. Delhi Public School, 4. Little Flower School (7 each).

Girls: 1. St Andrews School (Bowenpally) (9 points), 2. Little

BOARD PRIZE WINNERS Boys: Sashank (St Andrews School), Surya (St Andrews School), Ajitesh (St Andrews School), Vishwa (St Andrews

R. Sreesha Reddy School), Manushri School), Eshanvi

KARTEEK SAILS INTO SEMIS AT RANKING EVENT

DC CORRESPONDENT HYDERABAD, NOV. 27

Hyderabad tennis player G. Sai Karteek Reddy defeated Lohith Aksha Bathrinath of Tamil Nadu to storm into the semifinals in the All India Ranking Tournament being held at the Lake View Tennis Academy

here on Wednesday. Karteek got off the blocks early in the quarterfinals to wrap the first set without breaking much sweat at 6-0. However, Lohith rallied back into the match by upping his game and taking the second set at 6-4. Karteek then hit back in the decider to seal the deal with a 6-2 victory.

TAMIL NADU GENERATION AND DISTRIBUTION CORPORATION LTD. **NOTICE INVITING TENDERS (E-TENDERING PROCESS)**

Sl. No Tender Inviting Authority Specification No. 1 CE/CD/SE/C/PCC/DPIP For details of works/Procurement/Due date of submission/opening, viewing and downloading of e-tenders, please visit websites:

www.tangedco.gov.in, www.tenders.tn.gov.in/ www.tntenders.gov.in/nicgep/app

Total

PSPCL Punjab State Power Corporation Limited Regd. Office: PSEB, Head Office, The Mall, Patiala-147001 Phone No. - 0175-2207649, Email id:- se-it1@pspcl.in

Tender Enquiry No. 223/DIT-1007 dated 26.11.2019 Short Description: Procurement of Desktop, PCs, Multi-funcational Printers Network Laser Printers, Dot Matrix Printers, UPS & Bar Code Readers for various offices of PSPCL.

Corporate Identity No: U40109PB2010SGC033813 Website: www.pspcl.in

Start date for downloading of Specification/tender documents: Date of uploading of tender

Last date for downloading of Specification/tender documents: 27.12.2019

Last date for Bid Submission: 30.12.2019 (11:00 AM).

Bid Opening date: 30.12.2019 (12:00 Noon) Note:- The prospective bidders are requested to get clarification from this office and

or M/s e-procurement Technologies Ltd. Contact No. +91-(79)-4001 6866/40/38/18/21 in case of any difficulty regarding uploading of the tender well in time. It is also requested to get their digital signature well in time so as to submi enders through e-tendering only.

It is informed that in case tender process is not completed due to any reason, n corrigendum will be published in newspapers. Details regarding corrigendum may be seen on PSPCL website.(https://pspcl.abcprocure.com)

PSPCL, Patiala.

H.O. Bhadbhada Road, Bhopal, Email: mpfishfed@gmail.com

M.P. MATSYA MAHASANGH (SAHKARI) MARYADIT

Phone: 0755-2774456 **NOTICE INVITING E-TENDER** NIT No./3198/MMS/Engg./2019-20

Bhopal, Date: 27.11.2019 Online percentage rate bids for the following works are invited from registered contractors and

firms	s of repute fulfilling registration criteria:		_	
S. No.	Work	District(s)	Probable Amount (Rs. in lakh)	Completion Period (months)
1.	Supply of 12 Nos 1 hp 2 paddle wheel	Bhopal	2.88 0	1 Month from the

areator/blower at different farm of Matsya date of issue of supply order Interested bidders can view the NIT on website https://mptenders.gov.in/nicgep/app The Bid Document can be purchased only online from 28.11.2019 (time) 10:30 AM. to

19.12.2019 (time) 05:30 PM. Amendments to NIT, if any, would be published on website only, and not in newspaper. Public work Department Govt. Of Madhya Pradesh-in force from 01.08.2014 And SOR WRD w.e.f. Dt. 01.09.2017 with up to date amendments up to date of N.I.T.

EXECUTIVE ENGINEER

M.P. Madhyam/95957/2019

2011) ■ Under 12: 100 metres, 300 metres, 600 metres, long jump and shotput (born on or after 16-12-2007 and

600 metres, long jump (born on or

after 16-12-2009 and before 15-12-

before 15-12-2009) ■ Under 14: 100 metres, 200 metres, 400 metres, 800 metres, shotput, and long jump (born on or after 16-

16-12-2011 and before 15-12-2013 are ■ Under 10: 100 metres, 200 metres, 12-2005 and before 15-12-2007).

School), (Bhavans I'm confident I can

selection process.

When Yasir took

cabbie for dinner

New Delhi: Pakistan cricketer

Yasir Shah who shared a meal

with an Indian cab driver in

Australia on Tuesday said he

had done so because the latter was refusing to accept the jour-ney's fare. Shah, who is current-

ly touring Australia for the T20I

and Test series said he had

restaurants in Brisbane. So

when we five teammates stepped out — Imran Khan,

Naseem Shah, Mohammad

I - we hailed called a taxi,"

Musa, Shaheen Shah Afridi and

Shah said in a video shared by Pakistan Cricket Board (PCB)

on Twitter. "The driver was a

Paaji from India. We told him to

take us to a nice restaurant. He

recognised us and we chitchat-

refused to take the fare from us when we reached the restau-

rant. I told him, 'You either have

to take the fare or have dinner

with us.' So he agreed for the

dinner," he added. - Agencies

focus on 2nd Test

Hamilton: England paceman

Jofra Archer said Wednesday he had "moved on" after being

racially abused by a spectator

in New Zealand and was ready

him late in the opening match

in Mount Maunganui on Monday

as England were drubbed by an

"I've left what happened at the

ground and I've moved on," he said. New Zealand, who will be

without bowler Trent Boult and

all-rounder de Grandhomme for

with Kane offering an apology

"I should also say it was just

one person who was shouting

real shame," said Archer who added he was disappointed

other spectators did not inter-

because I could hear him from

the pitch as I was walking off. I

guess they didn't," the 24-year-

old said. New Zealand Cricket

said a life ban and a referral to

police awaits the perpetrator.

vene. "I thought members of

the crowd around the guy

might have pulled him up

stuff. But I found the incident a

the second Test, expressed shock at Archer's treatment,

on behalf of all Kiwis.

to help the tourists bounce

back from a heavy first Test defeat. Archer said his focus

was on the second Test in Hamilton beginning on Friday, not the racial taunts thrown at

innings and 65 runs.

Archer 'moved on',

ted in Urdu about cricket. He

stepped out in Brisbane for a

meal along with his four of his

teammates he was recognised

by the cab driver. "We were not

aware of any Indian or Pakistani

SHORT

TAKES

England coach Chris Silverwood will leave his team's tour of New Zealand early because of a family bereavement

DECCAN CHRONICLE



MSK says Pant comparing himself with MSD

N e w Delhi, Nov. MSK Prasad feels the struggling Rishabh Pant is putting himself under undue pressure by trying to prove himself as the rightful heir to the great MS Dhoni and he should rather back his "unbeliev-able talent" to bounce back.

Not so long ago, Pant was India's number one wicketkeeper batsman in all three formats but has endured an erratic run of form for some time now. With Wriddhiman Saha back in the team, he has now lost his place in the Test eleven and his place in the limited-overs format has also been questioned for lack of runs and his poor work with the gloves.

However, the team management and selectors continue even urged his critics to

leave him alone and let him play with freedom while the legendary Sunil Gavaskar says pressure is bound to be there when one is playing for India.

"I agree with the both the versions of Rohit and Sunny sir. Pant is going through a bit of rough period. He needs a couple of good knocks that can bring him back to his best. I had a discussion with the team management on

chief selector him to bring him back to his

needs a couple of good

knocks that can bring

him back to his best.

Rishabh is going

through a bit of

rough period. He

-MSK PRASAD,

best," Prasad said. "With regard to the point raised regarding pressure, Rishabh should definitely realise that pressure is part of this game at this level and the one who comes out of this pressure is a true champion. He has live examples in front of him in Virat and Rohit.

Prasad, who was appointed as the selection committee chief in 2016, said Pant this and they said that they should never try to fill are seriously working on Dhoni's big boots. "Rishabh

should also realise that he has his own identity and he should never compare himself with MSD which I feel is working on his mind. MSD has built his career and image playing for over a decade and half. His confidence stems from his stellar performances both at domestic and International levels.

"Suddenly when one starts comparing himself with that legend, then subconsciously you are putting enormous pressure on yourself. Personally I feel Rishabh is an unbelievable talent and he should believe and back his abilities and instincts rather than stepping into someone else's shoes

In the past as well, Prasad has spoken about Pant's rare talent and the southpaw was seen as the heir apparent to Dhoni whose future remains an intense subject of speculation as he has not played since the World Cup. -PTI



Shikhar Dhawan

Samson replaces injured Dhawan in India's T20 squad

New Delhi, Nov. 27: Opener Shikhar Dhawan was on Wednesday ruled out of the T20 International series against the West Indies due to a knee injury, mak-ing way for Sanju Samson, dropped without getting a chance in the recent Bangladesh.

Dhawan suffered a deep cut on his left knee during a Syed Mushtaq Ali Trophy game against Maharashtra in Surat, the BCCI said in a statement. "The BCCI Medical Team assessed him on Tuesday to review the healing of his wound. The BCCI Medical Team has suggested that Dhawan needs some more time for his stitches to come off and his wound to heal completely," the BCCI revealed.

'The All-India Senior Selection Committee has named Sanju Samson as Dhawan's replacement for the T20I series," it

The T20 series against the West Indies gets underway on Dec. 6 in Hyderabad. The other two matches will be played in Thiruvanan thapuram (Dec. 8) and Mumbai (Dec.

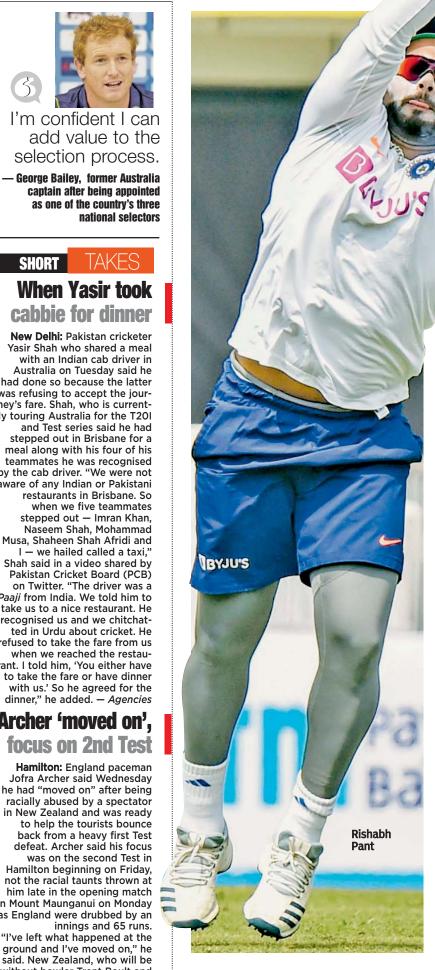
Śamson was dropped from the side without getting a single game in the home series Bangladesh.

Saha plays down injury

Kolkata, Nov. 27: Laid low by yet another injury, Indian wicketkeeper-batsman Wriddhiman Saha on Wednesday sought to play down the latest setback and said he expects to recover in a month's

After undergoing a surgery in Mumbai to fix a fracture on the ring finger of his right hand, Saha said, "It's like a normal fracture. It should not take more than five weeks to recover. I will take some rest at home and then the rehab process (at the National Cricket Academy) will follow." Saha has enough time to

be fit for India's next Test assignment — two Tests in New Zealand beginning February 21 and has flown to his hometown Siliguri.



Dhoni ducks question on future, tells not to ask again till January

Mumbai, Nov. 27: "Don't ask me till January," said Mahendra Singh Dhoni on Wednesday as he sought to steer clear of queries on his ongoing break from cricket, which has fuelled intense speculation about his

future in the game.

"January tak mat poocho
(don't ask me till
January)," said Dhoni at an
event here before questions
on his cabbatical which on his sabbatical, which started with India's semifi-nal ouster from the World Cup in July, could even be thrown at him.

On Tuesday, a source close to the former India captain said he will take a call on his future after next year's IPL.

Memories of 2007 World T20 triumph

Dhoni picked the rousing reception his team received after its triumph in the 2007



Cup as the moments close to his heart.

'There are two incidents I would like to mention over here. So after the 2007 (T20) World Cup, we came back to India and had an open bus ride and we were standing at the Marine Drive (in Mumbai). It was jam-packed all around and people had come out of their



chants of "Vande

cars," said Dhoni.

"So, I felt good after seeing the smile on everyone's

Mataram" when India was close to victory in the 2011 World Cup. — PTI Mataram" when India

It's difficult to deal with negativity, says Umesh

New Delhi, Nov. 27: Umesh Yadav knows that chances are not easy to come by given the abundance of India's pace riches right now but even with this understanding, he says it is difficult to deal with the negativity and boredom that follows an

Yadav was dropped from India's Test squad ahead of the home series against South Africa but got a lucky break back into the side after Jasprit Bumrah

picked up an injury. grabbing h with both hands, including 11 scalps in two against Tests South Āfrica and 12 wickets a g a i n s t Bangladesh recently, Yadav spoke about the insecurity that troubles the mind when things don't go well.

"It becomes boring if you sit out and then certain thoughts that you

"We've all spent quite a

few long days in the dirt on

flat MCG or SCG wickets,

so a bit of grass on the wicket, the pink ball zip-

ping around at night — it's a fast-bowler's dream."

Pakistan have now lost 13 consecutive Tests in

Australia and Paine's men

will be disappointed if they

do not wrap up the series

again after being suspend-

ed from the Gabba for play-

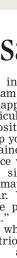
Add into the mix that

there are so many matchneed to wait since pace unit was doing well." In a pace attack which features a lethal trio in

Bumrah, Ishant and Shami, Yadav said he fits

workload management plans ensure that each one of them gets a fair amount of opportunities. "All four of us are now at

a level where you can't predict which three will play at one point in time. It's because of healthy competition. It's a great thing that we are being played, because of which we are producing more match-



winning performances, he said.

don't want creep in to your system. Why I am not in quite effortlessly and playing? What's happening? It becomes difficult to keep yourself positive, train hard and keep yourself ready," he explained. "I knew my chance will come if I am fit since es in the calendar. You

Australia & Pakistan ready

SYED MUSHTAQ ALI T20

Sundar, Siddharth spin TN to eight-wicket win

their last Super League match of the Syed Mushtaq Ali Trophy T20

only be clear after the conclusion of the Punjab- Mumbai game, which is currently underway. Left-arm spinner

spinner Sundar (3/10) ran through the Jharkhand batting lineup, as they bundled out the opposition for a paltry 85, which Tamil Nadu later chased down in 13.5 overs.

Jharkhand skipper Saurabh Tiwary's decision to bat first was proven wrong by Sundar and Siddharth's magic with the ball. Tiwary wicket-keeper Sumit Kumar were the only ones to show some fight, as the rest of the

(Saurabh Tiwary 24; M Siddharth 4/18) lost to Nadu Tamil (Washington Sundar 38 not out, Shahrukh Khan 24; Utkarsh Singh 1/21); Rajasthan 133/7 (Deepak Chahar 55 not out, Rajesh Bishnoi 36; Subodh Bhati 2-20) bt Delhi 131/9 (Rishabh Pant 30; Arjit Gupta 3/12, Khaleel Ahmed Maharashtra 167/5 (Rahul Tripathi 61; Vijay Zol 38; Sumit Kumar 3/32) bt

Jharkhand 85 all out

tered in the crucial game.

Singh, Chakraborty Utkarsh Singh fell cheaply, as Jharkhand's wickets collapsed like a pack of cards.

Burly Cornwall bulldozes Afghanistan on Day One

Sanju Samson

BBYJI

Cornwall picked up a career-best seven-wicket haul to help West Indies bowl out Afghanistan for a paltry 187 and give his side the upper hand on the opening day of the lone Test here on Wednesday. Cornwall (7/75) spun a web around the

Afghanistan batsmen on a turning track to shoot them out in 68.3 overs after West Indies won the toss and opted to field. At stumps, West Indies

were 68 for two in 22 overs, still trailing Afghanistan by 119 runs. Sent into bat, Afghanistan started cautiously with the pair of Ibrahim Zadran and Javed Ahmadi stitching 28 runs off 12.2 overs.

Cornwall gave Indies the breakthrough by removing Zadran. Afghanistan lost two more wickets before lunch to be placed at 90 for three in 30.4

Thereafter, it was all a

30 (batting); Rashid Khan 1/24).

Cornwall show as the off-spinner wreaked havoc by picking up the wickets of Rahmat Shah, Asghar Afghan, Nasir Jamal and Afsar Zazai to reduce Afghanistan to 165 for eight at tea. West Indies skipper Jason Holder also contributed two wickets with his medium pace by removing his counterpart Rashid Khan and Amit Hamza before Cornwall put an end to the Afghanistan innings by dismissing Y a m i n Ahmadzai. In reply, West Indies lost opener Kraigg Braithwaite (11) and Shai Hope (7) early before John Campbell (30 not out) and Shamarh Brooks (19 not out) steadied the ship BRIEF SCORES Afghanistan 187 in 68.3 overs (Javed Ahmadi 39, Amir Hamza 34; Rakheem Cornwall 7/75) vs West Indies 68/2 in 22 overs (John Campbell

to conquer 'different beast' Adelaide, Nov. 27: Australia will not be complacent in the second Test against Pakistan this week despite the odds being stacked heavily in their favour, they said, insisting day-night cricket is a "completely different beast". The home team went one

up in the two-Test series with a crushing inningsand-five-run victory inside four days at the Gabba in Brisbane last weekend. But the match starting

Friday at Adelaide Oval is a pink-ball affair, which Australian captain Tim Paine said would produce different conditions with generous grass on the pitch and outfield.

"Certainly there's going to be times during the game where tactics might be slightly different — day-

night," he said.
"We'll wait and see on the wicket and how the ball handles it, whether it goes soft or if it'll nip around for the whole game.
"Everyone's looking for-

ward to it but we do know it's a completely different beast," he added. Australia are overwhelm-

ing favourites. They have

won all five pink-ball Tests



Starc, Josh Hazlewood and Pat Cummins all excelling under lights. said Cummins

"Our record there is really good, we know the conditions well, it'll be a bit of a game I e (to think," different Brisbane), Cummins told cricket.



years ago, with three of them coming in Adelaide and quick bowlers Mitchell

Adelaide Oval at night was "a fast bowler's dream".

They are expected to stick with the same XI from Brisbane, although fast bowler James Pattinson is in the squad and available

er abuse in a domestic match. Pakistan took some positives from a gutsy secondinnings 335 in Brisbane, where Babar Azam scored a century and wicketkeeper Muhammad Rizwan 95.

They were let down by a poor first innings batting effort and the inability of their young bowling attack to threaten an Australian top order that put on 222 for the first wicket and added another 129 **BRIEF SCORES**

Surat, Nov. 27: Washington Sundar and M. Siddharth spun a web around Jharkhand as Tamil Nadu registered an eight-wicket win in

tournament here on Wednesday.
However, despite Tamil
Nadu's big win, the
semi-final lineup will

Siddharth (4/18) and off-

Jharkhand batsmen fal-

Haryana 165/7 (Shivam Chauhan 33; Azim Kazi

Jharkhand were reeling at 29/3 and their innings never quite gathered steam, as Tamil Nadu picked up wickets at regular inter-

Kumar Deobrat , Virat

cessful surgery on his right knee



Most difficult moment of the game for me was when I made the the first half change.

— Jose Murinho, Tottenham manager, on replacing Eric Dier

TAKES SHORT

Hazard doubtful for El Clasico

Madrid: Zinedine Zidane confirmed Eden Hazard twisted his ankle during Real Madrid's draw against Paris Saint-Germain on Tuesday, with the Clasico against Barcelona only three

weeks away. Hazard limped off in the second half of Madrid's 2-2 draw at the Santiago Bernabeu, where PSG scored twice in two minutes late on to secure first place in Group 'A'. But an impressive

performance overall from Madrid, and Hazard, was tarnished by the Belgian's injury, which threatens to prevent him from playing in his first Clasico at the Camp Nou on December 18. "His performance was spectacular. But he had to come off. It's more than just a knock but I hope the twist is a minor one. For now, I can't say anything

more," Zidane said. Madrid are guaranteed to go through to the last 16 as runners-up in the group.



Hyderabad's Vanshika Kapila (foreground) and Poorvi Singh during their women's doubles first round match at the Syed Modi International badminton tournament in Lucknow.

SRIKANTH, KASHYAP IN 2ND ROUND

Lucknow: Top Indian shuttlers Kidambi Srikanth, B. Sai Praneeth and H. S. Prannoy advanced to the second round of the men's singles event in the Syed Modi International Badminton tournament here on Wednesday.

Third seed Srikanth beat Russia's Vladimir Malkov in straight games to set up a second-round clash with fellow Indian Parupalli Kashyap Srikanth won 21-12, 21-11 in his 36-minute opening round clash, while Kashyap got a walkover

from Frenchman Lucas Corvee Later in the day, fourth seed Sai Praneeth defeated Malavsia's Iskandar Zulkarnain 21-16, 22-20 in a 47-minute contest to set up a clash against Kunlavut Vitidsarn of Thailand. Prannoy, unseeded here, got the better of Chinese shuttler Li Shi Feng in a tough three-game contest 18-21, 22-20, 21-13. He will face eight seed Wang Tzu Wei of Chinese Taipei next. Among other Indians, 18-yearold Lakshya Sen, who won the Scottish Open last week, also got a walkover after another

French shuttler Thomas Rouxel withdrew from the competition. Meanwhile, Hyderabad's Vanshika Kapila and Poorvi Singh beat Daksha Cautam and Parssa Naqvi 21-18, 21-14 to

make it to the second round at Agencies

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Editor: Aditya Sinha



DECCAN CHRONICLE

Harry Kane of Tottenham Hotspur celebrates after scoring a goal during their UEFA Champions League Group '8' match against Olympiakos at the Tottenham Hotspur Stadium in north London on Tuesday. Tottenham won 4-2.

Kane spurs Tottenham

Harry nets brace as Mourinho's men rally for a win

Paris, Nov. 27: Tottenham Hotspur came from two goals down to beat Olympiakos 4-2 and qualify for the Champions League Last 16 on Jose Mourinho's home debut on Tuesday, while Robert Lewandowski continued his incredible season by scoring four times for Bayern Munich.

Spurs were one of three teams to secure their place in the knockout phase with one game to spare as Manchester City and Real Madrid also made it to the

A thumping Serge Aurier strike completed the turnaround on 73 minutes before Kane headed in Christian Eriksen's freekick to become, on his 24th appearance, the quickest player to 20 goals in Champions League

Meanwhile, Lewandowski scored four goals in the space of 16 second-half minutes, the first of them a penalty, in between goals by Leon Goretzka and Corentin Tolisso.

Lewandowski has scored four times in a Champions League game once before, for Borussia Dortmund against Real Madrid in 2013. He now has 27 goals for Bayern this season.

In Manchester, Pep Guardiola's Manchester City got the point they needed to progress from Group 'C', drawing 1-1 with Shakhtar Donetsk. On a subdued occasion, Ilkay Gundogan got a 56th-minute opener, but Manor Solomon levelled for the Ukrainians.

The Italians are still in contention to qualify after beating Dinamo Zagreb 2-0 thanks to Luis Muriel's penalty and a cracking Alejandro

Gomez goal. At Santiago Bernabeu, a 1-1 draw in the early game between Galatasaray and Club Brugge meant Real Madrid had joined Paris Saint-Germain in securing qualification from Group 'A' before kicking off against the French side.

Karim Benzema scored twice for the hosts in an impressive performance. With Neymar on as a substitute, PSG scored twice in the last nine minutes to earn a draw, a Kylian Mbappe tap-in being followed by a Pablo

Sarabia strike. Meanwhile, Paulo Dybala overshadowed Cristiano Ronaldo by scoring a superb free-kick to give Juventus a 1-0 home win over Atletico Madrid.

ROURKELA TO HOST

MEN'S HOCKEY WC

AKSHAYA KUMAR SAHOO |

Good news for hockey lovers

in India as the 2023 Men's FIH

hockey World Cup will be held

in Odisha's Bhubaneswar and

During an event at Kalinga

Stadium in Bhubaneswar,

Odisha Chief Minister Naveen

Bhubaneswar and Rourkela

will be hosting the tournament. The CM also laid foun-

dation stone for a state-of-the-

art high performance hockey

This will be the second con-

secutive time that India will

be hosting the tournament

and the fourth time overall.

India had hosted the World

Cup in 1982 and 2010 before

centre at Kalinga Stadium.

Patnaik announced

BHUBANESWAR, NOV. 27

Rourkela.

4 GOALS IN 16 MINUTES

Bayern Munich's Robert Lewandowski clicks a selfie after their 6-0 win over Red Star Belgrade in their UEFA Champions League Group 'B' match at the "Rajko Mitic" stadium in Belgrade on Tuesday.

THE RESULTS

Tottenham Hotspur (Dele Alli 45+1, Harry Kane 50, 77, Serge Aurier 73) Olympiacos (Youssef El-Arab 6, Ruben Semedo 90)

Red Star Belgrade Bayern Munich (Leon Goretzka 14, Robert Lewandowski 53 (P), 60, 64, 67, Corentin Tolisso 89)

(Paulo Dybala 45+2)
Atletico Madrid

Manchester City

(Ilkay Gundogan 56) Shakhtar Donetsk (Manor Solomon 69) Real Madrid (Karim Benzema 17, 19)

Paris Saint-Germain (Kylian Mbappe 81, Pablo Sarabia 83) Galatasarav (Adem Buyuk 11)

(Krepin Diatta 90+2) **Atalanta** (Luis Fernando Muriel Fruto 27 (P), Alejandro Dario Gomez)

Dinamo Zagreb

Lokomotiv Moscow Bayer Leverkusen (Rifat Zhemaletdinov 11 (OG), Sven Bender 54).

RUSSIA DOPING

Ban will not impact CL and Euro

Moscow, Nov. 27: The Kremlin on Wednesday said Russia regrets a proposed four-year blanket ban for the country's athletes over doping but will remain open to coopera-

"This is definitely concerning information. We regret this," President Vladimir spokesman Peskov told journalists.

In the Kremlin's first reaction to anti-doping watchdog WADA's compliance review committee's recommendations issued Monday, he stressed that Moscow was open to cooperation with international authorities

"You know the Russian sporting authorities have been, are and will remain as open as possible to cooperation and collabo-ration with the international sporting community and also with WADA,

he said.

If WADA chiefs adopt the review committee's recommendations, Russia faces exclusion from key sporting events including the 2020 Tokyo Olympics.

The doping scandal has tainted Russia's sporting reputation for the last five years, after revelations of large-scale state-sponsored doping aimed at improving Russia's medal performance at the 2014 Winter Olympics in Sochi.

Monday's call from the World Anti-Doping Agency's review panel came after Russian authorities were accused of falsifying laboratory data related to the country's doping scandal, which were handed over to investigators January. —

NorthEast, Mumbai in a stalemate

Guwahati, Nov. 27: A first half goal-fest saw NorthEast United FC and Mumbai City FC share the spoils in a 2-2 draw in an Indian Super League clash here on Wednesday.

Panagiotis Triadis (9th minute) opened the scoring for the home side Mumbai City fought back with two goals from Amine Chermiti (23rd and 32nd).

Asamoah Gyan (42nd) then restored parity for the Highlanders before the break as both teams settled for a point.

NorthEast United started the game on a positive note and got off the mark as early as the ninth minute. Chakrabarti failed to clear the ball from a Rakesh Pradhan throw-in and gifted the ball to Triadis, who unleashed a stunning strike from the edge of the box which left Amrinder Singh with no chance. Mumbai upped the ante and started creating a few chances. The tempo paid off in the 23rd Mohammed minute. Larbi released Modou Sougou down the flank and the striker's accurate cross into the box from the right was tapped into net by Amine

Lot at stake for Emery against Eintracht

Paris, Nov. 27: Unai Emery has the chance to relieve some of the pressure surrounding his position at Arsenal on Thursday by securing qualification for the knockout rounds of the Europa League with a match to spare.

Speculation over Emery's job has ramped up after his Gunners side were booed off at the end of their 2-2 draw with lowly Southampton at the Emirates Stadium on Saturday, gained only thanks to a 96th-minute leveller from Alexandre Lacazette.

However he can remove some of the gloom hovering over North London by booking their place in the last 32 with a win

over Eintracht Frankfurt. Group 'F' leaders Arsenal are four points ahead of both thirdplaced Eintracht and Standard Liege with two matches remaining, and will also qualify if Standard don't win at bottom side Vitoria Guimaraes.

Emery was publicly backed by the Arsenal hierarchy at the start of the international break but the pressure has continued to grow following a run of just two wins in their last 11 Premier League games, with bookmakers in the United Kingdom placing him among the favourites to be

the next manager ousted. They face an Eintracht side that have lost their last three in all competitions and come into Thursday's clash in London having lost at home to Wolfsburg despite their opponents having to play the entire second half with 10 men. However they will have their captain David Abraham available.



Jyothi Surekha (left) and Abhishek Verma are all smiles after winning gold in the mixed pair event at the 21st Asian Archery Championships held in Bangkok on Wednesday. The Indians beat their Chinese Taipei opponents Yi-Hsuan Chen and Chieh-Luh Chen 158-151 in the title match.

Jyothi, Abhishek claim gold at Asian archery

DC CORRESPONDENT VIJAYAWADA, NOV. 27

Vijayawada based archer Jyothi Surekha Vennam representing India through Petroleum Corporation Limited won one gold and one silver in Asian Archery Championship in Bangkok on Wednesday.

The Arjuna Awardee bagged gold medal with Abhishek Varma in mixed doubles and silver in the team event along with her teammates Muskan Kirar and Priya Gurjar.

Jyothi and Abhishek won the mixed pair gold by overwhelming their Chinese

Taipei opponents Yi-Hsuan Chen and Chieh-Luh Chen 158-151 points. Jyothi and Abhishek made a solid start, shooting

39, including two Xs (closest to the centre), from a possible 40 to lead by two points in the first end. The second end turned out to be a perfect 40 for the Indians as they extended their lead by four points midway into

the gold medal clash. The duo maintained their consistency in the third end to shoot 39 together. It gave them a six-point cushion going into the final end where they once again shot a perfect 40 to seal the

Meanwhile, earlier in the day, in the compound Archery women's team event, Jyothi, Muskan Kirar and Priya Gurjar lost the battle to Korea in finals, going down 215-231 in a one-sided affair.

Whereas, in compound archery, the men's team lost the gold by just one point to Korea, settling with 232-233 for silver medal. But Abhishek and returned strongly in the compound mixed pair final. This is the fifth time that

Jyothi has taken part at an Championship, winning three golds, as many silvers and two bronze medals.