

A textile that has electronic circuitry woven into the fabric | The capability to detect the exact or relative location of a device, particularly a wireless device

Boris offers UK a 'transformative' agenda, if he wins

James Forsyth and Katy Balls

Only once in the post-war era has a British political party won a fourth term in office, but that is what the Conservative Party are attempting to do in this election. It's a tall order, but Boris Johnson has a plan: to make it clear that his is a new government — offering change, not simply more of the same.

"I have great respect for my predecessors, it goes without saying, great respect, but this is a new government and we have a new agenda and it will be a different agenda," he insists, when we meet in an aircraft hangar in the marginal seat of Norwich North. "This is not a continuity government. This is a new government, we have a very different approach. If we can get in with a working majority, we will have a transformative agenda for the country. That's what I want to see and I genuinely, genuinely want to see the talents of all in this country. I do think there is an injustice at the moment that can be tackled and we have the means of doing it."

Throughout the election cam-

aign, the Prime Minister has had some success in presenting himself as the new face of a transformed party. At times it has seemed that Jo Swinson, the Liberal Democrat leader, has taken more flak for the coalition years than the Tory leader. When it comes to those coalition cuts and the last nine years of Tory austerity, Johnson goes further, and says it is not what he would have done. "I remember having conversations with colleagues in the government that came in 2010 saying I thought austerity was just not the right way forward for the UK." Not something he has said in public before. "I've always thought: why use the language of Stafford Cripps?" he asks, referring to the Labour chancellor who chose to continue wartime rationing. "Didn't he drink his own urine? Not an approach that's commended itself to me!"

If likening austerity to drinking one's own pee was not distancing enough, Johnson has more to say. On crime, national security and tax cuts he offers traditional conservatism. But, he says, "we also are going to be very different in our overall view on how to unleash the potential of this country." His plan of action all

comes back to his reading of the referendum result. His view is that what swung it for Leave was regional inequality. "After 45, almost 50 years of EU membership, people were feeling that parts of the UK were simply being ignored. The model of our society, the model of our economy that the EU membership seemed to go along with was basically leaving people behind. What I want to do — and that's why I find this whole thing so frustrating — is get on with a programme of levelling up. A programme of uniting the country. I want to see change. I want to see this country very different in ten, 15 years' time. I want to see that change in regions and towns that have been neglected." The remedy, he says, is "infrastructure and education and technology."

Given that Johnson has never met a bridge that he doesn't like, this emphasis on infrastructure is unsurprising. It's also the backbone of his new economic policy: to borrow more, as long as interest rates are low and the cash is used to invest in infrastructure. It is clear that if he returns to No. 10 on December 13, the usual government rules on the funding of such projects will be ripped up. Previous governments, he says, have taken too cold a view on which parts of Britain deserve investment. He promises a fresh approach.

"The Treasury has basically looked at certain parts of the country and thought that they

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weren't cash cows, from the point of view of delivering revenue," he says. "I take a different view. That this country is so underprovided for in brilliant infrastructure that you can make a good business case for many things."

One thing Boris Johnson is more than happy talking about, however, is his central message: "Get Brexit done." Vote Conservative, he says, and his deal will be passed immediately; pointing out that every single Tory candidate has personally pledged to vote for it. It's a message to Brexit Party and Brexit-weary voters alike: vote Tory and they will get it done. He jokes, "I was only narrowly discouraged from having a ceremony of unity where all 635 candidates marched past the deal, eyes right!"

He is dismissive of Sir Ivan Rogers's suggestion that the true Brexit crisis will come in December next year, when the transition period comes to an end. "The problems have been entirely homegrown, caused by people who — particularly

in the UK establishment — have not been reconciled to leaving." His logic is that once this country has legally left, everything will become easier. He dismisses as "total nonsense" the idea that he wants a hard Brexit. He says: "We're going to have a fantastic Brexit in which we will do a zero-tariff, zero-quota deal." It is all very Boris — long on optimism, and impatient with questions about the technical details. He looks puzzled when we put to him the suggestion of Andy Coulson, a former No. 10 spin chief, that his campaign needs more optimism. "I'm not normally criticised for a want of boosterism," he says.

One of Boris Johnson's political mentors was Michael Heseltine, who is now so appalled by Brexit that he is backing the Liberal Democrats. But the Prime Minister's message is one of reconciliation, pointing to a post-Brexit warmth of relations with the EU and others. "We're going to build a new relationship, new friendships. That's the exciting thing. I think people who feel instinctively and naturally pro-European like Michael — and that's a good thing — should direct their energies into that."

He's less generous about Jeremy Corbyn, whom he mocks for proposing to cut a new Brexit deal that would "attract absolutely no parliamentary support whatever" and then stay neutral in a proposed second referendum. He's scornful of the idea that the

Labour leader could hold out against demands from the Scottish Nationalists for a second independence referendum in a hung Parliament. "There's no way that Corbyn will be able to resist Nicola Sturgeon when it comes to that discussion about when to have a second referendum in Scotland. Does anybody see him standing up to her?" He even wonders if Corbyn would campaign for the United Kingdom in that vote. "Thumping the table so hard that his glass of water almost splashes the table, he thunders, 'Would he be neutral about our Union?'"

In normal circumstances, the Tories would be much more upbeat. They have consistent leads in the polls; they are up against the most unpopular Opposition leader since records began, and are generally having a better campaign. But Theresa May, too, looked pretty safe a few weeks away from polling day. "The memory of 2017 is evergreen and people should be in no doubt that their vote matters. There are no luxury votes in this election — if you want to prevent a Corbyn/Starmer coalition you must vote for the Conservatives. If you want to get Brexit done then you must vote for the Conservatives otherwise, believe me, we'll be back at the same situation we were in 2017."

If you want to know how the final stages of the campaign are going for the Conservatives, look at who accompanies the Tory leader on the trail.

Johnson is now the proud owner — along with his partner Carrie Symonds — of Dilyn, a rescue puppy. When we ask why the dog hasn't been out campaigning with him yet, he quips that "There's the dead cat, then there's the live dog — you only apply the live dog..." and trails off. We'll know the Tory campaign is in real trouble if we see Boris and Dilyn together.

Boris Johnson has become a more driven figure since entering Downing Street, less prone to playing things for laughs. He has even given up booze until "Brexit is done". This leads us to wonder whether his plan to reconvene Parliament before Christmas, if he wins the election, is designed to pave the way for him having a festive drink. Would winning a meaningful vote in the Commons on his deal afford him a glass of champagne? He replies with a smile, "I would have to consult some authority on whether I was spiritually allowed to do that."

And with that, he is off. There are a few more photos to be taken with people who have waited behind for the chance and then he is flying to Cornwall for more campaigning, having been in Scotland in the morning. When he was running for the party leadership, he told us that his "true selling point" was his ability to win elections. We are about to find out if he was right.

By arrangement with the Spectator

Why does Panipat the movie make Afghans see red? It's simply history



Abhijit Bhattacharyya

A news item that "Afghanistan raises alarm over reel on Third Battle of Panipat" appeared puzzling to this writer. What is the reason behind Afghan "sensitivities surrounding the upcoming Indian movie Panipat that focuses on emperor Ahmad Shah Abdali", or the "perceived insult to an Afghan king" he dealt with by the state? It was certainly avoidable.

It was reported that "there are perceptions that the movie insulted Ahmad Shah Abdali, prompting sharp reactions from many Afghan citizens". But as a student of world affairs, one can say with conviction that Afghanistan need not be extra-sensitive on a movie based on a real battle fought on Indian soil 258 years ago. A bloody battle with far-reaching consequences on the course of Indian history and psyche of people, which cannot be ignored or wished away. In reality, the sensitivities of Indians far outweigh the Afghan admiration for Ahmad Shah Abdali, the multiple foreign invader of India. It would be best if eminent Afghans don't make an issue of mid-18th century history in the 21st century. Let the filmmakers depict history, and let not the 258-year-old confrontation between two characters not be turned into a diplomatic wrangle between the peoples of two friendly nations.

Let's rewind the clock of Indian history to revisit the facts. The Third Battle of Panipat was fought on Indian soil, on the banks of the Yamuna, on Wednesday, January 14, 1761 between two belligerents from Afghanistan and India. Factually, the Afghans were indisputably invaders of a foreign territory and the Marathas were trying to establish their rule over the tottering Mughals of a shrinking Delhi durbar. Hence, if history, real or reel, castigates an invader, one should take it in one's stride and not make a huge issue out of it.

The British directly ruled over India for 89 years; from 1858 to 1947. Indians have castigated several members of the British ruling class, which has been adequately documented. Should the British take offence? There is no ground for that, as they know they came to India, from 8,000 km away, to rule by force. They had no business to be here to oppress and suppress Indians, taking advantage of internal squabbles of various shades.

In Europe, Hitler remains a hated and reviled character, and all signs and symbols connected with the Nazis are abhorred and eschewed. Non-Germans who suffered at Hitler's hands have nasty words to say about Hitler's Germany and its brute force. Do Germans feel humiliated or make issue

No foreign invader is praised as a hero by those who fall victim in their own land. A foreign invader will be portrayed as a villain, and (in)appropriate adjectives will be used. If one turns the pages of history, India stands out as one of the worst sufferers.

with non-Germans? No. Far from it. In fact, they too join in disowning Hitler and his henchmen. So much so, virtually every German feels unabashedly apologetic about the incalculable harm Hitler caused to the whole of Europe, resulting in the psyche of a "collective guilt complex".

The point is that no foreign invader is praised as hero by those who fall victim in their own land. Any foreign invader will be portrayed as a villain, and (in)appropriate adjectives will be used. If one turns the pages of history, India stands out as one of the worst sufferers. It has faced at least 40 major foreign invasions in the past 1,000 years alone; making it one in every 25 years. No sooner was independent India born on August 15, 1947, within 69 days took place an invasion through the northwest by Pakistan-organised Pashtuns, Waziris, Afridis and other tribals. The invasion of India by the Pakistani Army-ISI duo continues till date. Can Indians ever portray these invaders as heroes? Should diplomatic niceties be breached for making a statement of fact?

Chinese dictator Mao Zedong had invaded India in 1962, with-

out any provocation, and over 10,000 Indian soldiers died in the high Himalayas. Mao may be a hero to Chinese President Xi Jinping, but he is a villain to me.

Seen in juxtaposition; if Mohandas Karamchand Gandhi of Kathiawad had, on back of his (Chetak-type) favourite horse, personally led an army of two lakh soldiers to invade Kabul, Kandahar, Herat and Mazar-e-Sharif eight times, between 1920 and 1939, and killed thousands of Afghans aged five to 105 years, looted, destroyed and come back to India with 50,000 women and children as slaves, as a victory trophy, and died in 1948, how would he be judged by the Afghan successors of those massacred by the Gandhi regiment? Hero or villain? That says it all! So let's go through Ahmad Shah Abdali's list of invasions, beyond Afghanistan, east of the Indus river, spanning Punjab and India's capital, New Delhi.

Ahmad Shah Abdali first invaded India as Nadir Shah's junior commander in 1739 and participated in mass murder in Delhi. He detected "the weakness of the Mughal Empire, and the imbecility of the Emperor". After Nadir Shah's death, Ahmad Shah Abdali revived Afghan power, conquering Kandahar, Kabul, Peshawar and then invaded India in 1748. However, he was defeated at the battle of Manpur. Abdali invaded Punjab a second time, in 1750, and won. In the third invasion, 1751, he captured Kashmir and forced Mughal emperor Ahmad Shah to cede territory around Sirhind.

Abdali's fourth invasion, in November 1756, brought him to the gates of Delhi: "the imperial city was plundered and its unhappy people again subjected to pillage". He also plundered "Jat country, south of Delhi,

and retired April 1757". Abdali's fifth invasion, in October 1759, resulted in the conquest of the whole of Punjab; and this constituted a virtual ultimatum to the Marathas, who were planning post-Mughal political supremacy over Hindustan.

Understandably, this led to the sixth invasion of India by the Afghan Abdali of Kandahar, resulting in the Third Battle of Panipat on January 14, 1761, with the indigenous Maratha regiment under the Peshwa. Indisputably, in one of the bloodiest single-day battles on Indian soil, the Marathas were battered. They were never the same again. Afghan Abdali power too was gone, notwithstanding his two further invasions of India, in 1764 and 1767. It was a pyrrhic defeat for Indians and an equally pyrrhic "victory" for the invading Afghans on the soil of Hindustan.

In this background, if Indians portray the Kandahari Abdali as a bloodthirsty foreign invader who repeatedly resorted to invasions and inflicted immense misery on the people of India, one doesn't see any reason for anyone to feel bad, humiliated or insulted. Reality speaks and bites. Invaders like Hitler, Mussolini, Nadir Shah, Ahmad Shah Abdali, Taimur Lang and Kublai Khan will always be reviled; and no successor, in light of mass murder of predecessors, can be expected to praise foreign invader(s). Thus, foreign invaders will always have a dual place in history; one as a hero in his native place and another as a villain abroad, where he had carried out his acts of violence and misery.

The writer is an alumnus of the National Defence College and is the author of China in India

Season of revolts across the world is likely to continue



Mahir Ali

If there's a common theme that runs through the plethora of mostly spontaneous popular mobilisations that have rocked several continents in recent months, it's corruption. It takes multiple forms, and tends to inspire revolts when it reaches some kind of critical mass. The triggers vary from one country to the next. In Lebanon, for instance, it was a proposed charge on WhatsApp calls, in Chile it was a small increase in metro fares, in Iran it was an unexpected spike in petroleum prices, in Hong Kong it was the prospect of suspects being extradited to mainland China.

In Iraq, it was a more general sense of ennuui propelled by relentless administrative incompetence that prompted initially peaceful protests, which have led to the most horrific death toll in any of the recent revolts.

Malta stands out insofar as the promised resignation of its Prime Minister is the consequence of a criminal inquiry into the assassination of a journalist two years ago. Even there, though, the murder of Daphne Caruana Galizia was prompted by her fearless determination to delve into deep-seated corruption at the highest levels of government.

She named and shamed, among others, a senior minister as well as the Prime Minister's chief of staff in the wake of the Panama Papers revelations. Both have finally resigned, Malta's richest businessman has been charged with complicity in the murder, and Prime Minister Joseph Muscat — himself a former journalist, ironically — has agreed to step down once his party picks a replacement.

That scenario, too, is frequently replicated. In Lebanon, for instance, the protesters succeeded where the Saudi crown prince had failed in securing Saad Hariri's resignation, but he remains ensconced as Prime Minister in a caretaker capacity, and for the time being it seems that a change of face will eventually be engineered within the discredited power structure that the street marchers have been militating against.

A similar scenario appears to be unfolding in Iraq, where Parliament has approved Prime Minister Adel Abdul Mahdi's resignation, but the prospect of a replacement could play out for months — and it anyhow defeats the purpose of the revolting masses, whose chief gripe is against the post-Saddam political system put in place by the US and, inevitably, co-opted by Iran.

Iranian symbols have come under attack, and the myth of Tehran's mystical hold over Iraqi Shias has demonstrably been shattered. But the systemic deliverance being demanded by often fearless demonstrators does not automatically follow. The US sanctions against Iran, which a handful of European nations are gradually finding ways to dodge, no doubt account to a considerable extent for the faltering economy. But unemployed young Iranians — who are legion — are also impressed by their government's tendency to devote substantial resources to throwing its weight about in Iraq, Lebanon and Syria, at the expense of domestic investment that could conceivably revive the economy.

Iran may be one of the only countries, perhaps alongside Egypt, where recent protests have prompted outright repression without recompense or accommodations. Even elsewhere, although concessions have been made, the kind of change that the angry populace desires seems remote.

Arguably, the sole exception has been Bolivia, where regime change has been effected through a right-wing coup, following allegations of electoral malpractices that largely remain unsubstantiated. Even there, fresh elections have been promised, but no one can guarantee that they will be fair or free. In Chile, there is finally the prospect of a post-Pinochet constitution. But how that process will play out under the ruthless presidency of Sebastian Pineru remains to be seen. Overall, in the wake of almost universally inadequate to the popular impetus for systemic change, it seems likely that the lately witnessed season of revolt will not only slip into 2020 but substantially widen its remit.

By arrangement with Dawn

On the meanings behind Advent symbols



Dominic Emmanuel

Within the normal Gregorian calendar that the world follows, the Church has an additional liturgical calendar, according to which the new liturgical year began on December 1 with the first Advent Sunday. From now until December 25, when the world will celebrate Jesus' birth, the time is designated as the Advent season.

While Christmas itself has several other symbols like the star, the Christmas tree, the little stable signifying where Jesus was born, Advent season too has its own special symbols. As the most important of Advent sym-

bols, an especially prepared wreath is placed in prominent places in churches, institutions and homes. It is not your normal wreath but is decorated with four candles of different colours. Its use during Advent is a long-standing Catholic tradition originally adopted in the Middle Ages to make spiritual preparation for Christmas.

The evergreens in the wreath mean continuous life. The circle signifying no beginning or end symbolises the eternity of God, the immortality of the soul and the everlasting life one eventually discovers in Christ. The pine cones that decorate the wreath symbolise life and resurrection. The wreath reminds us of both the immortality of our souls and God's promise of everlasting life to us through Christ. The four candles represent the four



weeks of Advent, and one candle is lit each Sunday. Three of the candles are purple because the colour violet is a liturgical colour that signifies a time of prayer, penance and sacrifice.

The first candle, purple in colour, symbolises hope, remembering also the prophecies made about the birth of Christ in the Old Testament. The second candle, also purple, represents faith and reminds us of Jesus' parents Mary and Joseph's journey to Bethlehem for the census ordered by emperor Augustus. The third candle is pink and symbolises joy. Similarly, the third Sunday of Advent is known "Gaudete" (joyful) Sunday and reminds us of the joy the world is expected to experience at Jesus' birth. It is the midpoint of Advent. On the fourth week of Advent,

the final purple candle to mark the final week of prayer and penance awaiting the birth of the Saviour. This candle symbolises peace, reminding of the message to the angels: "Peace on earth, goodwill toward all people." Some people have now started to also add an extra white candle placed in the middle and is lit on Christmas Eve.

The significance of the Advent season is to help people prepare their hearts and minds spiritually for the unique event of God taking on an incarnation in the form of the person of Jesus. The faithful are helped in doing this by the appropriate set of prayers and hymns. They are also encouraged to meditate on the selected Bible passages that speak of the Messiah's advent in the world.

Father Dominic Emmanuel, a founder-member of the Parliament of Religions, can be contacted at frdominic@gmail.com



Potshots

Jill Biden said that campaigning has convinced her that most Americans are disgusted with President Donald Trump and his effort to enlist Ukrainian help in discrediting her family



I'm going to be photographed with every possible leader of Nato

— Boris Johnson
British PM on avoiding Trump

BRIEF

Peter Mathews in US Congress race

Washington: Indian-American Peter Mathews, also a political analyst on CNN television, will be running for Congress. Mathews, who was born in India and immigrated to the US along with his parents at the age of 10, announced his entry into the race for US House of Representatives from 47th Congressional District of California. His father is from Kerala and mother from Tamil Nadu. "We must move away from selfish, short-sighted policies that are destroying people's lives and our climate through corporate deregulation and tax cuts for the rich started by Reagan and pumped up by Trump," Mathews said.

Harris-Trump war on Twitter

Washington: Democrat trail-blazer Kamala Harris pulled the plug on her US presidential campaign after a promising start to her bid was eroded by under-performing in a crowded field and a failure to raise sufficient funds. The exit of the progressive senator leaves 15 candidates in the battle to see who challenges President Donald Trump in the November 2020 election. Harris has been a fierce Trump critic, repeatedly calling for his impeachment. He reacted to her withdrawal by tweeting, "Too bad. We will miss you", to which Harris quickly replied, "Don't worry, Mr. President. I'll see you at your trial." Her departure, following weeks of campaign turmoil.

Malaysian Muslims skip prayers, jailed

Kuala Lumpur: Six Malaysian Muslims have reportedly been handed one-month jail terms for skipping prayers in violation of Islamic laws, sparking fresh concerns on Wednesday about rising religious conservatism in the multi-ethnic country. Attending Friday prayers is obligatory for Muslim men in Malaysia, but it is rare for such harsh punishments to be meted out for missing them. Aged 17 to 35, the men had been caught having a picnic by a waterfall instead of taking part in prayers on a Friday, the holiday of the week for Muslims. They were also fined between 2,400 and 2,500 ringgit.

CHINA-US CLASH OVER HK, XINJIANG

Beijing, Dec. 4: Already strained relations between China and the United States were further muddled after US Congress overwhelmingly approved a bill targeting Beijing's mass crackdown on ethnic Muslim minorities on Wednesday, less than one week after President Donald Trump signed separate human rights legislation on Hong Kong.

China's ruling Communist Party has long regarded Hong Kong and the far west Xinjiang region as crucial areas for asserting territorial sovereignty, and it has responded with fury to what it considers foreign meddling. "Xinjiang is China's Xinjiang," said a statement from China's National Ethnic Affairs Commission, echoing another government mantra: "Hong Kong is China's Hong Kong." Tensions over the recently passed US bills have cast doubt over the potential for a trade deal between the two countries, which have been embroiled in a 16-month tariff war. Trump said on Tuesday that he has "no deadline" for striking an agreement and that he may wait until after next year's presidential election.

629 Pakistani girls sold as brides to China

Drive against trafficking has largely come to a halt to prevent hurting Pakistan's lucrative ties with Beijing

Lahore, Dec. 4: Page after page, the names stack up: 629 girls and women from across Pakistan who were sold as brides to Chinese men and taken to China. The list, was compiled by Pakistani investigators determined to break up trafficking networks exploiting the country's poor and vulnerable. The list gives the most concrete figure yet for the number of women caught in trafficking schemes since 2018.

But since the time it was put together in June, investigators' aggressive drive against the networks has largely ground to a halt. Officials with knowledge of the investigations say that is because of pressure from government officials fearful of hurting Pakistan's lucrative ties with Beijing. The biggest case against traffickers has fallen

Investigations into trafficking have slowed, the investigators are frustrated, and Pakistani media have been pushed to curb their reporting on trafficking

on officials from the Federal Investigation Agency pursuing trafficking networks, said Saleem Iqbal, a Christian activist who has helped parents rescue several young girls from China and prevented others from being sent there. "Some (FIA officials) were even transferred," Iqbal said. "When we talk to Pakistani rulers, they don't pay any attention."

Asked about the complaints, Pakistan's interior and foreign ministries refused to comment. Several senior officials familiar with the events said investigations into trafficking have slowed, the investigators are frustrated, and Pakistani media have been pushed to curb their reporting on trafficking. "No one is doing anything to help these girls," an official said. —AP

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Treason: Pak court issues order in Musharraf case

SHAFQAT ALI | DC ISLAMABAD, DEC. 4

Pakistan's Islamabad High Court has issued a written order to stop the verdict of Pervez Musharraf treason case.

The IHC Chief Justice has issued a 24-page written order, in which he states the reasons for closing the ruling of the treason case.

The written decree stated that there are unique, unusual and unprecedented circumstances in the case. The written order read that the federal government and the prosecution



Pervez Musharraf

have important roles to play in the treason case. The federal government has full authority to appoint the prosecutor and the prosecution team. A fair trial is also entitled to the prosecution and to the accused.

MIN BLAMES INDIA TRADE DEAL ROW FOR FOOD PRICES

Islamabad, Dec. 4: A senior Pakistani minister has blamed the suspension of trade with India for the current price hike of food items in the country as the prices of tomatoes skyrocketed to Rs 300 per kg.

Minister for economic affairs Hamad Azhar's remarks came when senior members of the economic team of Prime Minister Imran Khan were briefing the media about the latest economic situation. Azhar said the prevailing price hike, particularly the food inflation, emanated from the suspension of trade with India and seasonal factors and the role of the middleman. —PTI



Members of the Sudanese civil defence put out a fire at a tile-manufacturing unit in an industrial zone in north Khartoum.

— AFP

Nato leaders heard mocking US Prez

Watford, Dec. 4: Nato leaders professed unity on Wednesday at a summit near London — but a spat over off-the-cuff chit chat at a royal reception rattled their show of solidarity.

US President Donald Trump branded the leader of America's northern neighbour "two-faced" after Canadian Prime Minister Justin Trudeau appeared to gossip about Trump in comments caught on camera and microphone.

Trudeau was seen standing in a huddle with French President Emmanuel Macron, British Prime Minister Boris Johnson, Dutch Prime Minister Mark Rutte and Britain's Princess Anne, daughter of Queen Elizabeth II at Tuesday evening's Buckingham Palace reception for Nato leaders.

After Johnson asked Macron, "is that why you were late?" Trudeau could be heard saying "he was late because he takes a 40-minute press conference off the top." Trudeau confirmed that was a reference to Trump's long and unscheduled question-and-answer session with journalists earlier Tuesday.

Trudeau also said: "You just watched his team's jaws drop to the floor." He explained on Wednesday that was in reference to Trump's decision to hold the next Group of Seven meeting at Camp David, the presidential retreat.

Footage of the palace reception was recorded by a pool camera. The clip

was posted online by Canadian broadcaster CBC and has been viewed more than 5 million times.

Speaking on Wednesday at the summit venue in Watford, outside London, Trump said Trudeau was likely upset that the US president had broached the fact that Canada falls short of the Nato target of spending 2% of its gross domestic product on defense.

"Well he's two-faced," Trump told reporters. "And honestly, with Trudeau he's a nice guy. I find him to be a very nice guy but you know the truth is that I called him out on the fact that he's not paying 2% and I guess he's not very happy about it."

Trudeau had a quiet word and a handshake with Trump as he arrived at the summit, and later tried to shrug off the episode. "As you all know, we have a very good and constructive relationship between me and the president," Trudeau told reporters at a news conference.

Asked if the incident had given him pause for thought, Trudeau said that ensuring the focus of attention remained on matters of substance "is something that we're all going to try to do a little harder." Boris professed ignorance about the conversation. "That's complete nonsense," he said, adding: "I really don't know what is being referred to there."

— AP

Sudan factory explosion kills 18 Indians

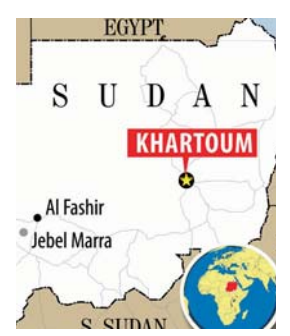
Khartoum, Dec. 4: At least 18 Indians were among the 23 people killed and over 130 injured in a horrific LPG tanker blast at a ceramic factory in Sudan, the Indian mission said here on Wednesday.

Sixteen Indians were missing after the incident that happened at Seela Ceramic Factory in Bahri area in Khartoum, the national capital, on

Tuesday. "As per latest reports, but so far not confirmed officially, 18 are dead," the Indian Embassy said in a release.

"Some of the missing may be in the list of dead which we are still to receive as identification is not possible because of the bodies being burnt," it added.

The embassy on Wednesday issued a detailed



list of Indians who were hospitalised, went missing or survived the tragedy.

As per its data, seven people have been hospitalised, with four in critical condition. Thirty four Indians who survived have been accommodated at the Saloomi Ceramics Factory residence.

The Sudanese government said that 23 people

were killed and more than 130 injured in the incident, which, according to preliminary reports, indicate that necessary safety equipment was missing at the site.

"There were also inflammable materials improperly stored, which led to the spread of the fire," the government said, adding that an investigation has been launched. —PTI

Impeachment hearings begin

Washington, Dec. 4: The House Judiciary Committee's first impeachment hearing quickly burst into partisan infighting on Wednesday as Democrats charged that President Donald Trump must be removed from office for enlisting foreign interference in US elections and Republicans angrily retorted there were no grounds for such drastic action.

The panel responsible for drafting articles of impeachment convened as Trump's team was fanning out across Capitol Hill. Vice-president Mike Pence met behind closed doors with House Republicans, and Senate Republicans were to huddle with the White House counsel as GOP lawmakers stand with the president and Democrats charge headlong into what has become a one-party drive to impeach him.

Chairman Jerrold Nadler, D-N.Y., gavelled out the hearing saying, "The facts before us are undisputed." Nadler said Trump's phone call with Ukraine's president last July wasn't the first time



Donald Trump

Trump sought a foreign power to influence American elections, after Russian interference in 2016, and if left unchecked he could do again in next year's campaign.

"We cannot wait for the election to address the present crisis," Nadler said. "The president has shown us his pattern of conduct. If we do not act to hold him in check, now, President Trump will almost certainly try again to solicit interference in the election for his personal political gain."

Republicans protested the proceedings as unfair to the president, the dredging up of unfounded allegations as part of an effort to undo the 2016 election and remove Trump from office. —AP

Iran willing to talk if US lifts sanctions: Rouhani

Dubai, Dec. 4: Iran's President Hassan Rouhani said on Wednesday that Iran is still ready for nuclear talks on condition the United States first lifts 'unlawful' sanctions.

"If they are prepared to put aside the sanctions, we are ready to talk and negotiate, even at the level of heads of the 5+1 countries," Rouhani said. He also called for the release of any unarmed



Hassan Rouhani

and innocent people who were detained during protests against gasoline

price hikes, after two weeks of violent clashes.

The unrest, which began on Nov. 15 after the government abruptly raised fuel prices by as much as 300%, spread to more than 100 cities and towns. "Religious and Islamic clemency be shown and those innocent unarmed people who protested against petrol price hikes should be released," he said. —Reuters

CLINICAL TRIAL Migraine headache is 3rd most common disease in the world

Aspirin can be used to treat migraine

New York, Dec. 4: Aspirin can be used to treat the majority of migraine patients, according to a study which reviewed evidence from 13 clinical trials of the treatment of the condition in more than 4,000 patients.

The researchers, including those from Florida Atlantic University (FAU) in the US, said migraine headache is the third most common disease in the world affecting about 1 in 7 people — more prevalent

than diabetes, epilepsy and asthma combined.

They said many patients are not adequately treated for reasons such as limited access to health care providers, and lack of health insurance.

The study, published in the *American Journal of Medicine*, noted that a high-dose of aspirin, from 900 to 1,300 mgs, given at the onset of symptoms, is an effective and safe treatment option for acute migraine headaches.

It said daily aspirin in doses from 81 to 325 mgs may be effective and safe as a treatment option to prevent recurrent migraine headaches.

"Our review supports the use of high dose aspirin to treat acute migraine as well as low dose daily aspirin to prevent recurrent attacks," said Charles H. Hennekens, corresponding author of the study from FAU. "Moreover, the relatively favourable side effect pro-

file of aspirin and extremely low costs compared with other prescription drug therapies may provide additional clinical options for primary health care providers treating acute as well as recurrent migraine headaches," Hennekens said.

The researchers said approximately 90 per cent of migraine sufferers reported moderate to severe pain, with more than 50 per cent facing severe impairment or the

need for bed rest. About one in 10 primary care patients present with headache and three out of four are migraine, they said.

"Aspirin is readily available without a prescription, is inexpensive, and based on our review, was shown to be effective in many migraine patients when compared with alternative more expensive therapies," said study co-author Bianca Biglione from FAU. —PTI



Britain's Prime Minister Boris Johnson talks to Canadian Prime Minister, Justin Trudeau, and Italian Prime Minister, Giuseppe Conte, during a reception at Buckingham Palace

— AFP



5G tech

Intel partners with MediaTek to develop 5G modem chips for personal computers, with plans to sell baseband processors

SHORT TAKES



QUALCOMM UNVEILS TWO NEW CHIPS

Maui, Hawaii, Dec. 4: San Diego-based chipmaker Qualcomm has unveiled two new chipsets — the flagship Snapdragon 865 and the 765/765G — with an aim to compete in the 5G arena and artificial intelligence.

The company expects over 200 million 5G smartphones by the end of 2020 and forecasts 2.8 billion 5G connections by 2025.

Addressing the Annual Snapdragon Tech Summit, Bin Lin, co-founder, vice chairman, Xiaomi Corporation, announced that in the first quarter of 2020, the company will introduce its flagship Mi 10, one of the world's first smartphones to feature the flagship Snapdragon 865 mobile platform.

Chinese phone maker OPPO also said it will launch its flagship product using the Snapdragon 865 mobile platform in the first quarter (Jan-March) of 2020.

In the era of 5G and intelligent connectivity, OPPO will continue to invest in 5G products, research, standard development and application scenarios, with Qualcomm Technologies and other partners in the industry, to bring more 5G values and possibilities to users around the world, said Alen Wu, vice president and president of global sales, OPPO.

Qualcomm said it expects the two new chipsets to power the most advanced android-based smartphones launching in 2020, regardless of whether users are in 5G or 4G coverage.

Alex Katouzian, senior vice president and general manager, mobile, Qualcomm Technologies, Inc., announced 3D Sonic Max, the latest version of its ultrasonic fingerprint sensor. — PTI



ELON MUSK DEFENDS SPAT ON TWITTER

Los Angeles, Dec 4: Tesla co-founder Elon Musk has said that he did not literally call the British caver a pedophile during their infamous spat on Twitter, telling a Los Angeles court that he had simply defended himself from unprovoked insults.

The tech billionaire told the defamation trial jury he had been 'upset' when he described British diver Vernon Unsworth — who helped rescue youth soccer players trapped in a cave in Thailand — as 'pedo guy' in a tweet.

During the July 2018 row, Unsworth had described the 48-year-old entrepreneur's proposal to build a mini-submarine to rescue the boys as a 'PR stunt.'

"It was an unprovoked attack on a good-natured attempt to rescue the kids," Musk, dressed in a black suit and dark tie, told the courtroom on Tuesday.

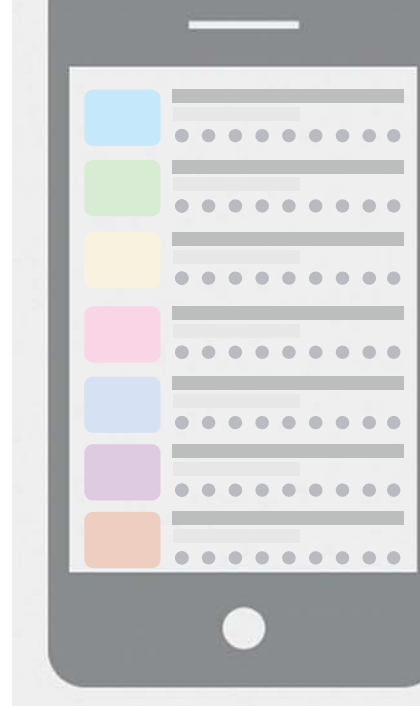
"I was upset. It was wrong and insulting and so I insulted him back," he said.

Musk was questioned by Unsworth's attorney, Lin Wood, about comments made by the caver, who had said the custom-built device would never have fit in the cave and suggested that Musk could "stick his submarine where it hurts."

"It's idiomatic, just as I was not literally meaning he was a paedophile," replied Musk. Musk's attorney Alex Spiro earlier on Tuesday told the jury of six women and two men that his client meant no harm when he hit out at Unsworth and that his words were spoken in anger.

"The tweets are not allegations of crimes. They are joking, taunting tweets in a fight between two men," Spiro told the court.

GOOGLE PLAY'S BEST OF 2019



USERS' CHOICE 2019

- App: Video Editor - Glitch Video Effects
- Game: Call of Duty: Mobile
- Movie: Marvel Studios' Avengers: Endgame
- Ebook: Scary Stories to Tell in the Dark

BEST APP OF 2019

- Ablo

BEST GAME OF 2019

- Call of Duty: Mobile

TOP-SELLING MOVIES OF 2019

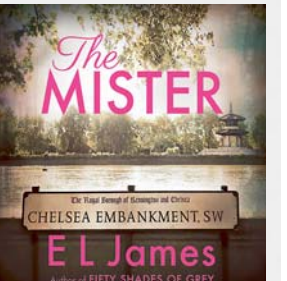
- Marvel Studios' Avengers: Endgame
- Aquaman
- A Star Is Born
- Marvel Studios' Captain Marvel
- Spider-Man: Into the Spider-Verse



- TOP-SELLING TV SHOWS OF 2019**
- Game of Thrones
 - The Walking Dead
 - The Big Bang Theory
 - Riverdale
 - Yellowstone

- TOP-SELLING AUDIOBOOKS OF 2019**
- Becoming by Michelle Obama
 - The Subtle Art of Not Giving a F*ck by Mark Manson
 - Unfu*k Yourself: Get Out of Your Head and into Your Life by Gary John Bishop
 - A Game of Thrones: A Song of Ice and Fire: Book One by George R. R. Martin
 - Harry Potter and the Sorcerer's Stone by J.K. Rowling

- TOP-SELLING EBOOKS OF 2019**
- The Mister by E L James
 - Scary Stories to Tell in the Dark by Alvin Schwartz
 - Tiamat's Wrath by James S. A. Corey
 - The Silent Patient by Alex Michaelides
 - The Institute by Stephen King



Sundar Picchai is Alphabet boss

Google co-founders, Larry Page and Sergey Brin, step aside for Indian techie

San Francisco, Dec. 4: Google co-founders Larry Page and Sergey Brin are stepping aside as leaders of the Internet behemoth they founded 21 years ago, ending an extraordinary run that saw them build one of the world's most valuable and influential companies.

Trusted lieutenant, Sundar Picchai, who has run the core Google search business since 2015, will immediately take the reins as CEO of parent Alphabet Inc.

"While it has been a tremendous privilege to be deeply involved in the day-to-day management of the company for so long, we believe it's time to assume the role of proud parents — offering advice and love, but not daily nagging!" Page and Brin wrote in a blog post on Tuesday.

Page, Brin and Picchai have shared an emphasis on developing artificial intelligence software to make web searching faster and more personalised, while expanding the range of information and services available from a simple text query.

But their vision faces unprecedented scrutiny, with governments on five continents demanding better safeguards, an end to what many view as anti-competitive conduct, and more taxes from the world's largest online advertising company.

Thousands of employees have protested, and some have even resigned, over ongoing concerns that Google's famous "don't be evil" mantra — once embraced by Page and Brin — may be cracking.

Streamlining Alphabet's unorthodox management structure could help the company better respond to the challenges and focus on growing profits, investors said.

"This signals a shift away from the more fringed efforts and more towards a company focused on technology that makes money," said Kim Caughey Forrest, chief investment officer at Bokeh Capital Partners.

Alphabet, which owns more than a dozen companies including self-driving car business Waymo and health care software company Verily, was created in 2015 as part of a restructuring.

The Google unit retained control of major businesses including video giant YouTube, the



SHUNNING AN OPEN CULTURE

Sundar Pichai recently sent out an email to Google's 1,00,000 employees saying the company took a decision to cut back the biweekly 'TGIF' meeting to once a month, ending a tradition that had long empowered employees with an opportunity to reach out to the top boss.

Google cited its plans to stick to product and business strategy, decreased attendance rates, the difficulty in running a real-time gathering across time zones for restricting the TGIF. But, this was not the first instance in the recent times, when the company didn't take the opinion of its employees.

In March 2018, news broke that Google was helping the US Department of Defense with an initiative to build artificially intelligent drones to use in war. Thousands of Google employees protested the partnership with a petition.

Google Assistant's new Duplex feature is an AI that could make calls on a user's behalf. Allegations that the demo might have been "faked" have since cropped up, but even if it wasn't, some say the tech is deceptive, as the AI never identifies itself as non-human.

Sacked Google engineers seek probe into dismissal



San Francisco, Dec. 4: Four employees fired by Google ahead of the Thanksgiving holiday have said that they were seeking a federal investigation into their dismissal, which they claimed was in retaliation for their labour organisation efforts.

The dismissal of the group, dubbed the "Thanksgiving Four" on social media highlighted deepening tensions at Google, which had stated the employees violated data security policies.

A Medium post signed by the four said Google "fired us for engaging in protected labour organising" at the Silicon Valley giant.

"We spoke up when we saw Google making unethical business decisions that create a workplace that is harmful to us and our colleagues," said the posting signed by engineers Laurence Berland, Paul Duke, Rebecca Rivers

and Sophie Waldman. "We participated in legally protected labor organising, fighting to improve workplace conditions for all Google workers."

The four said they would file a complaint alleging unfair labour practices with the National Labor Relations Board.

"We look forward to hearing the NLRB's findings, which we expect will confirm that Google acted unlawfully," they said.

The dismissed engineers said they were acting on the basis of Google's own internal rules.

"The company's code of conduct states unequivocally: 'Don't be evil, and if you see something that you think isn't right — speak up!' And we did," they wrote.

The post said the employees were seeking better conditions for temporary and contractual workers, challenging the protection of executives accused of

sexual harassment, and organising around topics such as gender discrimination and Google's projects involving the US and Chinese governments.

Google, the biggest operating unit of parent company Alphabet, said in a memo to employees that the dismissals were based on unauthorised access to data from other employees and sharing that information externally.

The tech giant denied the employee allegations.

"We dismissed four individuals who were engaged in intentional and often repeated violations of our long-standing data security policies, including systematically accessing and disseminating other employees' materials and work," a Google statement said.

"No one has been dismissed for raising concerns or debating the company's activities." — AFP

much less visible in recent years. Page's retreat into the background drew increasing criticism from employees and US lawmakers, who demanded answers from him rather than Pichai about controversial projects such as an experimental search app for Chinese users.

Page and Brin, both 46, remain directors of the parent company but will cede their respective CEO and president titles immediately, Alphabet said. The president role will not be filled, it said, describing the changes as long discussed.

Page's voice has been impaired for years because of a chronic condition, but his health did not play a role in the decision to step aside, Alphabet said.

"With Alphabet now well-established, and Google and the Other Bets operating effectively as independent companies, it's the natural time to simplify our management structure," the co-founders said. "We are deeply committed to Google and Alphabet for the long term."

The co-founders still control the company through their ownership of preferred shares. As of April, Page held 26.1% of Alphabet's total voting power, Brin 25.25% and Pichai less than 1%.

Alphabet shares rose 0.56% following the after-hours announcement to \$1,302.

Page and Brin developed the core Google search technology while they were still graduate students at Stanford, and it quickly proved far superior to competing search engines of the early Internet era.

By the time it went public in 2004, Google dominated web search and was on its way to becoming a household name and the most powerful force in the global advertising business. The young co-founders also nurtured a free-wheeling, engineering-driven culture that became a model in Silicon Valley, which is littered with startups launched by Google veterans.

Pichai, 47, who has spent 15 years at Google, rose to prominence while leading the development of Chrome browser. He later led product development and engineering across all of Google's services for a year before gaining the CEO title. — Reuters

World's first spray-on facial mask unveiled

Tokyo, Dec. 4: A Japanese cosmetics company on Wednesday unveiled what it said was the world's first spray-on skin, a moisturising face-mask made of fibres one-100th the thickness of a human hair.

After applying an absorbent lotion, users spray the fibres onto their face and a thin translucent sheet is quickly formed, acting as a "greenhouse" for the real skin below to soak up the moisture and still be able to breathe.

The "second skin" can be worn overnight or peeled off after about a minute.

"This is the world's first cosmetic product using such technology," according to Masayuki Uchiyama, skincare researcher at Kao, the firm behind the innovation.

The hand-held diffuser was 10 years in the making, said Uchiyama, who admitted: "We struggled to make the device small." Kao researchers did not initially think of using the technology of ultra-thin fibres to create a layer on the skin, he said, adding that the precise material from which they were made was a secret.

"But we learned that the skin can still breathe under the thin fibres for many hours" in an environment akin to a greenhouse. Such cutting-edge tech does not come cheap though, with each diffuser costing 50,000 yen. Nevertheless, Kao predicts cosmetic sales could reach 100 billion yen if the technology is applied to the medical field.

In the future, Uchiyama said it could be used to cover scars or to create an invisible medical patch. Similar technologies already exist, including those using cells or polymer, but Uchiyama said Kao's technology is different.

"Ours is focused on fibres. They're more flexible and hard to break, even if you move." — Agencies



A super thin transparent layer being removed with a palm-sized diffuser, during a product demonstration in Tokyo. — AFP

Banks eyeing your spending habits

New York, Dec. 4: There's a powerful new player watching what you buy so it can tailor product offerings for you: the bank behind your credit or debit card.

For years, Google and Facebook have been showing ads based on your online behaviour. Retailers from Amazon to Walgreens also regularly suction up your transaction history to steer future spending and hold your loyalty.

Now banks, too, want to turn data they already have on your spending habits into extra revenue by identifying likely customers for retailers. Banks are increasingly aware that they could be sitting on a gold mine of information that can be used to predict — or sway — where you spend. Historically, such data

has been used mostly for fraud protection.

Suppose you were to treat yourself to lunch on Cyber Monday, the busiest online shopping day of the year. If you order ahead at Chipotle — paying, of course, with your credit card — you might soon find your bank dangling 10% off lunch at Little Caesars.

The bank would earn fees from the pizza joint, both for showing the offer and processing the payment.

Wells Fargo began customising retail offers for individual customers on Nov. 21, joining Chase, Bank of America, PNC, SunTrust and a slew of smaller banks.

"Banks have the secret weapon in that they actually know what we spend money on," said Silvio Tavares of CardLinx Association. — AP

TECH | AGE

Chinese short video platform Kuaishou named by Apple as the application defining 2019

Apple picks Chinese app for inclusiveness

New York, Dec. 4: Leading with the tagline "In 2019, these apps helped us discover our inner creators," Apple names Chinese short-video app Kuaishou among the apps that define the app trend of the year — "Storytelling Simplified."

Apple unveiled the top apps of 2019 and trends that drove app culture over the year. The awards consisted of the "app of the year" for iPhone, iPad, Apple TV and Mac as well as the "app trend of the year." In addition to its

usual end-of-year press releases, this year Apple chose to celebrate its picks with a first-of-its-kind event in New York City, gathering app developers, Apple executives and the press.

Yang Yuanxi, co-founder of Kuaishou Technology, attended the event and shared with the press what makes Kuaishou stand out.

"Kuaishou places great importance in equality and inclusiveness," Yang said. "Kuaishou gives every content creator an

opportunity to shine." On a mission to increase every individual's happiness through technology, Kuaishou was created

based on the belief that everyone's lives are worth chronicling. With "inclusiveness" as its DNA embodied in its "level playing field" algorithms, Kuaishou distributes traffic more evenly and ensure people find inner happiness.

With inclusiveness as its DNA embodied in its level playing field algorithms, Kuaishou distributes traffic more evenly and ensure people find inner happiness.

based on the belief that everyone's lives are worth chronicling. With "inclusiveness" as its DNA embodied in its "level playing field" algorithms, Kuaishou distributes traffic more evenly and ensure people find inner happiness.

playing field" algorithms, Kuaishou distributes traffic more evenly and ensure people find inner happiness in the community.

Launched in 2011, Kuaishou now boasts more than 200 million daily active users, supported by an archive of 13 billion original short videos.

The app trend of 2019 "Storytelling Simplified" showcases apps that, according to Apple, "helped us fill the proverbial

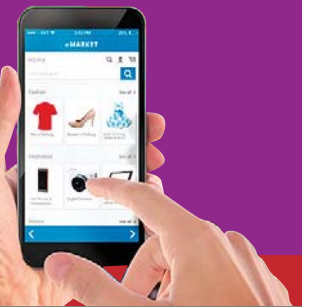
blank page with our memories, dreams, images, and voices." Among them, along with Kuaishou, are apps including Anchor, Canva, Unfold and Steller. According to Phil Schiller, Apple's senior vice president of Worldwide Marketing, the 2019 App Store Best Apps and Games winners reflect a "global desire for connection, creativity and fun."

As short-video-making and sharing continues to be one of the most powerful trends for users and developers worldwide, Yang also shared with the press his insight into the dynamic future development of the sector.

"Short videos have now developed into a new form of expression, which is far more diversified and more timely than traditional text and pictures. An upgrade in the form of expression has brought about new experiences in 'crossovers' — for instance, we can crossover with the education sector, or with agriculture," he said. — Agencies

Infra stocks under pressure as Maha reviews key projects

India ranks 73rd in UN's e-com readiness index



Overleaf

THURSDAY | 5 DECEMBER 2019 | HYDERABAD

quick BITES

INDICATORS	%
Sensex	40,850.29 +0.43
Nifty 50	12043.20 +0.41
S&P 500	3,113.83 +0.67
Dollar (₹)	71.67 -0.17
Pound Sterling (₹)	93.54 +0.25
Euro (₹)	79.44 -0.19
Gold (10gm)* (₹)	38,156.94 -0.25
Brent crude (\$/bbl)*	\$63.23 +2.41
IN 10-Yr bond yield	+6.462 0.00
US 10-Yr T-bill yield	+1.748 +0.039

* As of 9:30 pm IST

Bharti Airtel gets board nod for raising \$4 billion

Bharti Airtel's board approved raising \$4 billion through equity dilution and debt funding. The board for now has given its go-ahead to raise up to \$3 billion and has also approved raising an additional \$1 billion, an official said. The board has given its approval to raise \$2 billion through QIPs, public/private offerings of equity shares, debentures, etc, the firm said.

Cabinet okays 4th labour code on social security



Environment Minister Prakash Javadekar said that the Union Cabinet has approved the fourth labour code—the Code on Social Security Bill 2019. The bill seeks to consolidate the laws relating to social security of workers and subsume eight central laws, including the Employees' Compensation Act, 1923; ESI Act, 1948 and EPF and Miscellaneous Provisions Act.

Tata Power-ICICI JV acquires Prayagraj power

A joint venture of Tata Power and ICICI Bank acquired real estate baron Manoj Gaur's biggest power plant at Prayagraj in Uttar Pradesh by agreeing to take over Rs 6,000 crore of debt of the company. Renaissance Power Ventures Pvt Ltd, a 100% arm of Resurgent Power Ventures Pte, has acquired 75 per cent stake in Prayagraj Power Generation Co Ltd.

Greg Hyttenrauch named Cognizant EVP & President

Cognizant has appointed Greg Hyttenrauch as its Executive Vice President and President of Digital Systems & Technology. Cognizant CEO Brian Humphries made the announcement in an email to employees. The former Vodafone executive will join the Executive Committee. Hyttenrauch will be based in London. Prior to Vodafone, Hyttenrauch spent seven years at Capgemini.

Lenders get no immediate relief from SAT in Karvy case

ASHWIN J. PUNNEN with agency inputs MUMBAI, DEC. 4

The Securities Appellate Tribunal (SAT) on Wednesday asked Sebi to pass the final order in the pleas filed by ICICI Bank, HDFC Bank, IndusInd Bank and others against the regulator's move to transfer pledged shares to clients of Karvy Stock Broking Ltd.

The SAT refused to give any immediate relief to the top lenders, who challenged the transfer of securities held with Karvy Stock Broking back to the

clients and sought transfer of the shares into an escrow account.

HDFC Bank and ICICI Bank had on Tuesday fought to lay their hands on the client shares that Karvy had pledged with them, seeking to recover Rs 1,000 crore they had lent to the brokerage. IndusInd Bank had also joined in the plea, claiming dues of Rs 132.50 crore.

The three private banks had contended that many of these securities had been used to borrow money from them and had pleaded with the tribunal to either get the securities

back to them or put them in an escrow account to protect their funds.

The case pertains to the securities that were used by Karvy for borrowing, courtesy the power of attorneys that they held. The securities held by over 83,000 clients were given back to them on Monday after the Securities and Exchange Board of India asked NSDL to do so, forcing Bajaj Finance to move the SAT and secure an interim relief on further transfers.

The NSDL transfers helped 90 per cent of the Karvy demat account-hold-

ers get back their shares bought on borrowed money from these lenders.

The private sector banks joined the Bajaj Finance petition on Tuesday and there was a lengthy hearing.

On November 22, Sebi barred Karvy from taking new brokerage clients and also prevented it from using the power of attorneys (PoAs) given by its clients after the brokerage was found to have allegedly misused clients' securities.

On Wednesday, SAT bench comprising M.T. Joshi and C.K.G. Nair refused to give any relief to

the lenders beyond the order in the Bajaj Finance plea and asked them to approach Sebi by December 6.

The SAT also asked Sebi whole-time member Ananta Barua, who issued the order against Karvy on November 22, to give a personal hearing to the aggrieved parties and pass an order by December 12.

In the Bajaj Finance case, SAT on Tuesday asked Sebi to hear the financier latest by Wednesday, and directed Sebi to pass a fresh order by December 10.

On these banks' specific request for either getting

back the securities which have been given out as loans or at least freezing them till a decision is reached, the SAT maintained that such a plea is "untenable" as the securities are already with the clients.

During the course of the arguments on Tuesday, a counsel for HDFC Bank said it has an exposure of Rs 300 crore to such loans, while the value of the securities against which the loans were made is Rs 470 crore, while Bajaj Finance's exposure is Rs 312 crore.

The lenders had collec-

tively said that the NSDL decision following a Sebi direction on Monday can put the entire loans against securities business in a quandary if the underlying security will no longer be available to be invoked.

The NSDL counsel had told the SAT that the decision was taken by its board and also cited a June 19 Sebi order that barred them from taking such securities.

Speaking to reporters earlier in the day, Sebi chief Ajay Tyagi declined to comment on the matter, saying the matter is subjective.

■ New avenue for retail investors, state-run firms

Centre to launch first bond ETF this month

FC BUREAU NEW DELHI, DEC. 4

The country will soon have its first exchange-traded fund (ETF) for bonds comprising debt of state-run companies, Finance Minister Nirmala Sitharaman said on Wednesday. The idea is to give retail investors an option to buy government debt while creating an additional source of funding for Central Public Sector Enterprises (CPSEs) and state-owned financial institutions.

The Union Cabinet headed by Prime Minister Narendra Modi approved the launch of ETF for bonds to create an additional source of funding for Central Public Sector Enterprises (CPSEs) and state-owned financial institutions.

The new fund offer (NFO) of Bharat Bond ETF, on similar lines of Bharat ETF for equities, would be launched this month itself.

"With the creation and launch of umbrella ETF we

This bond ETF scheme is expected to bring in maximum returns for retail investors. You can invest in bond ETF for assured returns, which will be better than FDs — N. SITHARAMAN



hope to diversify investor base," Sitharaman told reporters. It will help deepen bond market as was announced in the Budget, she said.

ETF will be a basket of bonds issued by state firms or any government organisation, and will be tradable on exchange, she said, adding that the unit size will be of Rs 1,000, allowing small investors to invest.

Each ETF will have fixed maturity date and will track underlying index on risk replication basis, she said, adding that for now it will have two maturity series — 3 and 10 years —

with a low cost of 0.0005 per cent.

"This bond ETF scheme is expected to bring in maximum returns for retail investors. You can invest in bond ETF for assured returns, which will be better than the fixed deposits (FDs) in banks," the finance minister said.

The government said that the ETF would be listed on the stock exchanges. Large investors will also be able to buy and sell units with the fund house directly. The first series will hold AAA-rated securities only. Later tranches could hold securities rated between

AAA and AA+.

It is also expected that there will be two baskets of securities on which the fund will be based upon. "The three-year variant will have 13 companies, with REC, Nabard and PFC as its top three components. The 10-year variant will have 12 companies with the NHAI ational, IRFC and REC as its top three constituents," a source said.

Experts have welcomed the development, saying that Bharat Bond ETF would enable deepening the corporate bond market with enhanced retail participation. Edelweiss Asset Management Company CEO Radhika Gupta said, "Bharat Bond ETF will be a diversified basket of public sector company bonds aimed at providing easy access for retail investors to invest in these bonds and bringing liquidity in the corporate bond market."

"It will also help these companies with new source of funding," she added.

Reliance Jio to raise tariff by up to 39%

New Delhi, Dec 4: Mukesh Ambani's Reliance Jio will raise mobile call and data charges by up to 39 per cent from December 6 through its all-in-one plans, which still will be an estimated 15 to 25 per cent cheaper than rivals'.

The all-in-one plans will provide at least 1.5 GB per day of data and increased number of offnet calls, the company said.

The tariff hike, which is planned to match similar increases by rival Bharti Airtel and Vodafone Idea earlier this week, give 300 per cent more benefits, it said. "Further to its last statement dated 1st December 2019, Jio... announcing the new 'All-in-One plans'. These plans will provide up to 300 per cent more benefits to the Jio consumers. These plans will go-live on 6th December 2019," Jio said in a statement.

The company on December 1 has announced that it will raise mobile plans rates by up to 40 per cent.

According to the new tariff plans, Jio customers will have to pay Rs 555 for 84-day validity and 1.5 GB of data per day,



which is 39 per cent higher than the earlier plan of Rs 399 offering similar benefits.

The company has raised the price of Rs 153 plan to Rs 199; Rs 198 plan to Rs 249; Rs 299 plan to Rs 349; Rs 349 plan to Rs 399; Rs 448 to Rs 599; Rs 1,699 plan to Rs 2,199; and Rs 98 plan to Rs 129. The Rs 199 plan, a 28-day validity plan that offers 1.5GB data per day, is about 25 per cent cheaper than the plans of rivals offering similar benefits at around Rs 249.

Bharti Airtel and Vodafone Idea have already raised mobile services rates by up to 50 per cent from December 3.

Reliance Jio new plans come in line with expectation of market analysts that the company will price them lower compared to rivals. —PTI

HDFC Bank online glitch riles customers

SUVASHREE GHOSH DEC. 4

A prolonged glitch at HDFC Bank Ltd, a lender well-known for its digital services, could erode trust and hurt business as clients struggle to perform basic transactions.

An unknown number of the Mumbai-based lender's 49 million customers have been locked out of its online banking platform for the past three days, prompting dozens to vent their anger on social media.

An HDFC Bank spokesman declined to comment on the reason for the outage or say when it would be fixed, beyond what the company was telling customers on Twitter.

The error has prevented some account holders from making loan and salary payments, according to complaints on the bank's Twitter handle. Almost 90 per cent of the lender's transactions are digital.

"HDFC Bank management should address these glitches in minutes rather than hours as banking is now technology-dependent and a huge client base gets impacted," said Kranthi Bathini, an analyst at Wealthmills Securities.

HDFC Bank, which was awarded the best digital bank in India in 2019 by *Asiamoney*, says in its most recent annual report that building digital capabilities is a priority for the lender, which is one of the nation's largest facilitators of cashless payments.

It's not the first time the private-sector bank has faced such an issue. When it launched a renewed version of its mobile banking application a year ago, customers struggled to log in. That forced the bank to withdraw the new app and restore the old version.

— Bloomberg



Ujjivan Small Bank IPO subscribed 165 times

FC BUREAU MUMBAI, DEC. 4

Ujjivan Small Finance Bank's Rs 750-crore initial public offering received overwhelming response from investors as the IPO got subscribed more than 165.66 times on the last day of bidding on Wednesday, as per information given by the stock exchanges.

The Rs 645-crore IPO by state-run IRCTC was over-all subscribed 111.92 times earlier in October and CSB Bank's Rs 410-crore IPO was subscribed 87 times.

As per last information from sources close to the merchant bankers, the Ujjivan Small Finance Bank had been subscribed 170.24 times with the qualified institutional buyers category subscription at 113.80 times, non-institutional or high net-worth category subscription at 486.14 times, retail individual investor category subscription at 50.16 times

and shareholder reservation category subscription at 4.23 times.

Earlier on November 29, the bank had mopped up Rs 303.75 crore from 18 anchor investors, including Government of Singapore, Monetary Authority of Singapore, CX Partners Fund, Aberdeen, HDFC Life Insurance Company, Bajaj Allianz Life Insurance Company, Sundaram Mutual Fund, Goldman Sachs India and ICICI Prudential.

Ujjivan Small Finance Bank is a mass market focused bank promoted by Ujjivan Financial Services. The bank has a presence in 24 states and caters to financially unserved and underserved segments with the aim of building financial inclusion in the country.

Shares of Ujjivan Financial Services closed 4.07 per cent up at Rs 349.25 on the BSE.

Services return to growth

Bengaluru, Dec. 4: India's dominant services sector bounced back to growth in November, expanding at its fastest pace in four months, driven by a strong pick-up in new business, a private sector survey showed on Wednesday.

The Nikkei/IHS Markit Services Purchasing Managers' Index rose to 52.7 last month from 49.2 in October, above the 50-mark separating contraction from growth on a monthly basis.

"The main positive to be taken from November's survey was a renewed increase in new work, which provided the platform for growth of services activity and employment whilst resulting in an improvement in business confidence," said Pollyanna DeLima, Principal Economist at IHS Markit. —Reuters

Yes Bank's \$2 bn capital plan leaves investors unimpressed

SUVASHREE GHOSH & NUPUR ACHARYA DEC. 4

Almost a week after embattled Yes Bank Ltd unveiled details of its plans to raise \$2 billion in capital, shareholders remain unconvinced that a deal will take place.

Shares of the Mumbai-based lender have fallen about 8 per cent since it announced the names of the investors for its proposed preferential issue. Doubts over key foreign bidders have triggered concerns that the Reserve Bank of India might not allow them to take ownership of the bad-debt laden bank.

The bank's 3.75 per cent dollar-denominated notes due February 2023 fell 1.9 cents to 88.7 cents, the biggest decline in more than two months, prices compiled by Bloomberg show.

"The biggest worry is



whether Yes Bank will get the RBI's approval for the huge stake dilution with investors who are not institutional and have questions on their credibility," said Jaikishan Parmar, Analyst at Angel Broking.

Such concerns follow reports of lawsuits involving Erwin Singh Braich, a Canadian entrepreneur who alongside SPGP Holdings has committed \$1.2 billion to the capital increase. A rejection by the RBI would add pressure on core equity capital

at the country's fourth-largest lender, which at 8.7 per cent is barely above the 8 per cent minimum regulatory norm.

Yes Bank shares rose 5.9 per cent in Mumbai on Wednesday, paring this week's decline. The stock has tumbled about 65 per cent this year amid deepening concerns over the bank's exposure to the troubled shadow financing sector and other corporate borrowers.

"We expect the pressure on Yes Bank to continue as names of investors are unfavourable and there is no precedent of the central bank allowing an individual investor to take a large stake in a bank," said Ravikant Anand Bhat, a Mumbai-based analyst at Indianivish Securities Ltd. "The stock is likely to decline further until the regulator gives its decision."

— Bloomberg

United Breweries steps into craft beer market

RITIK MUKHERJEE KOLKATA, DEC. 4

Craft beer, brewed in traditional way by small breweries, is creeping up on pub tables as an emerging fad. The market for this alternate beer category may still be less than 1 per cent of India's 4.7 billion litres (2017 estimate) beer market, but is growing at over 40 per cent a year, patronised by a young, well-trav-

elled population with higher disposable incomes, according to a Deloitte study.

The change in beer consumption habit is palpable. Going by a study by Craft Brewers Association of India, over the last five years, the number of microbreweries in India has jumped from 20 in 2013 to 120 now. Compared to this, in the US, where craft beer is considered to have

originated, there are over 6,000 craft breweries and 12 per cent of beer sales is from craft.

The other significant change taking place in India is that in the initial years, the trend was to set up brewpubs, but now it seems to have shifted to selling packaged beers. The overall

craft beer segment is expected to reach \$900 million by the end of 2024.

The niche market having popular brands like Bira 91 and White Rhino will soon have competition from United Breweries in major beer consuming states. UBL has stepped into the space with the

Kingfisher Ultra Witbier—the first non-lager beer from the stable of Kingfisher. The craft-styled beer is brewed with the authentic Belgian wheat beer recipe, it said.

"Consumers today expect more from their beers—they crave uniqueness in flavour, taste & experience. Ultra Witbier will retain the sense of style and authenticity of the parent brand Ultra, and we are

confident it will appeal to our consumers across country," said Debabrata Mukherjee, Chief Marketing Officer, United Breweries.

He said Kingfisher Ultra Witbier is available in 330ml, 500ml and 650ml ml bottles, priced at Rs. 110, Rs. 150 and Rs. 185, respectively in Karnataka. The beer will soon be available in Maharashtra, Delhi and Haryana, besides, Goa and

Karnataka where it is already present.

Interestingly, South India accounts for the largest market share of more than 42 per cent in terms of beer consumption, owing to a significant rise in urban and female consumers in the region.

The per capita consumption of beer is 1.5 litre and has been budding at over 15 per cent in the last few years.

OPENING BELL
PROJECTION FOR TODAY

Nifty forms a bullish candle

The market on Wednesday closed higher by around 175 points in a volatile session, driven by buying in banking, auto and select IT stocks. The Sensex closed at 40,850.29 up by 174.84 points or 0.43 per cent, while the Nifty rose by 43.10 points or 0.36 per cent to end at 12,073.30. According to analysts, the market is cautiously awaiting RBI monetary policy to be held on Thursday where it expects the Central Bank to deliver its sixth rate cut of the year despite higher inflation. The market has 25bps rate cut is already factored in by the market and thus investors would watch out for any surprise on that front and the commentary on future path. Globally, sentiments have turned positive with US-China inching close towards the trade deal and investors would watch out for further development on that front which would decide the market trend.

Technical View

"Technically, Nifty formed bullish candle similar to Bullish Piercing Line pattern on daily scale. It took support around lower end of the channel and 20 EMA on daily chart for second consecutive session. Now it has to hold above 12000 zones to witness an up-move towards 12158 then 12250 levels. On the flipside, strong support for Nifty is placed at 11935-11950 then 11880 levels," Siddhartha Khemka, Head - Retail Research, Motilal Oswal Financial Services.

Among index stocks Tata Motors rose 7.1 per cent, ICICI Bank gained 4 per cent and Yes Bank rose nearly 6 per cent while State Bank of India advanced 1.7 per cent. The BSE mid-cap index advanced 0.52 per cent while small-cap rose by 0.33 per cent.

Market View

"We continued with our 'Buy on declines' strategy and as expected, the market was setting up around key support of 11950 to unfold the next leg of the rally. Today's (Wednesday) late surge certainly validates this point and the way both (Nifty and Bank Nifty) key indices are shaped up now, we will not be surprised to see decent moves in next couple of days. "Going ahead, the Nifty is likely to continue its march towards 12090 - 12140 and on the downside, 12000 followed by 11930 has now become a sacrosanct support zone," Sameet Chavan, Chief Analyst - Technical and Derivatives, Angel Broking said.

— Ashwin J Punnen

Infra stocks under pressure as Maha reviews key projects

RAVI RANJAN PRASAD
MUMBAI, DEC. 4

Shares of engineering and construction companies having major exposure to ongoing infrastructure projects in Maharashtra fell on Wednesday as investors got a scare after reports said the Maharashtra government was reviewing the infrastructure projects, expecting a situation like Andhra Pradesh in the making.

However, Chief Minister Uddhav Thackeray said his government will not put on hold or stop any infrastructure project started by the earlier government. Thackeray said except Aarey Metro car shed in Mumbai, no work has been stopped by his government. However, other constituents of the new government, NCP and Congress, may have a different opinion on prestigious bullet train project, Mumbai-Nagpur expressway project, Mumbai-Ahmedabad bullet train and other projects.

Engineering & Construction major Larsen & Toubro's shares fell to a three-month low as it shed 2.16 per cent on the BSE. The stock is down close to 11 per cent in the last one month period.

The other losers included IRB Infrastructure Developers (-2.36 per cent), KNR Construction (-1.23 per

Review impact

Stock	CMP (₹)	Change (%)
Larsen & Toubro	1285.20	-2.16
IRB Infrastructure Developers	70.35	-2.36
KNR Construction	228.85	-1.23
Sadbhav Engineering	126.05	-3.37
Dilip Buildcon	390.40	-1.74

Source: BSE

Kazakhstan (57) Vietnam (64) & Tunisia (70) ahead of India India ranks 73rd in UN's e-com readiness index

United Nations, Dec. 4: India has been ranked 73rd out of 152 countries in a business-to-consumer e-commerce index that measures an economy's preparedness to support online shopping, moving seven places up in the list.

The United Nations Conference on Trade and Development's Business-to-Consumer (B2C) E-commerce Index 2019 has been topped by the Netherlands for the second consecutive year.

European nations hold eight of the top 10 spots on the index, which ranks 152 countries on their readiness to engage in online commerce. The only non-European countries on the top 10 list are Singapore (3) and Australia (10).

The index scores 152 nations on their readiness for online shopping, worth an estimated \$3.9 trillion globally in 2017, up 22 per cent from the previous year.

India is ranked 73rd in the 2019 index, slightly improving its position from 80 in 2018 and 83 in 2017. According to the report, in India Internet shoppers as a share of Internet users was 11 per cent and Internet shoppers as a share of population 3 per cent in 2017.

Faring better than India



are countries such as Iran, ranked 42nd, Kazakhstan (57), Azerbaijan (62), Vietnam (64) and Tunisia (70).

Switzerland is ranked second on the list, followed by Singapore, Finland, the United Kingdom, Denmark, Norway, Ireland, Germany and Australia.

Countries are scored on the access to secure internet servers, the reliability of postal services and infrastructure, and the portion of their population that uses the internet and has an account with a financial institution or mobile-money-service provider.

The 10 developing countries with the highest scores are all from Asia and classified as high-income

or upper middle-income economies.

At the other end of the spectrum, least developed countries occupy 18 of the 20 bottom positions.

Out of the 20 economies with the lowest value in the 2019 index, 18 are Least Developed Countries, with Congo and Syria being the only non-LDCs in this group. Comoros, Burundi, Chad and Niger are last in the index.

"Our B2C index shows how real and worrying the digital gap is between developed and developing countries," director of UNCTAD's unit that prepares the annual index, Shamika Sirimanne said.

For example, in half a dozen European nations, more than 80 per cent of

internet users make purchases online. But that proportion is below 10 per cent in most low and lower middle-income countries.

"There is an urgent need to help less prepared countries improve their infrastructure and build trust among their population," Sirimanne said. "Otherwise, their businesses and people will miss out on the opportunities offered by the digital economy, and they will be less prepared to deal with various challenges."

UNCTAD's index also highlights the need to improve the reliability and availability of statistics, especially in developing countries.

For example, internet user data for 2018 were available for less than half of the countries at the time of index calculations. And the latest data on bank and mobile-money accounts are from 2017.

"Typically, countries that are the least prepared for the digital economy also have the least amount of statistical information to help their policymakers make well-informed decisions," Sirimanne said.

"E-commerce allows consumers to benefit from greater choices and lower prices," it said.

— PTI

SBI to sell up to 8.25% in UTI AMC

RAVI RANJAN PRASAD
MUMBAI, DEC. 4

The much-awaited initial public offering of UTI Asset Management Company may see the light of the day soon with one of the shareholders State Bank of India's board according final approval for divestment of SBI stake in UTI AMC.

UTI Mutual Fund is promoted by the four of the largest public sector financial institutions as sponsors—SBI, LIC, Bank of Baroda and Punjab National Bank, with each of them holding a 18.25 per cent stake in the paid up capital of UTI AMC.

T Rowe Price Group through its wholly owned subsidiary T Rowe Price International has acquired a 26 per cent stake in UTI Asset Management Company.

SBI will be offloading up to 8.25 per cent stake through IPO by way of offer for sale after regulatory approvals by the Securities and Exchange Board of India and other concerned authorities and departments.

NoBroker expands to Delhi NCR

New Delhi, Dec 4: NoBroker.Com, a brokerage free property platform, on Wednesday announced its entry into the Delhi-NCR market and aims to have presence in 20 major cities over the next three-four years.

In October, the Bengaluru-based firm raised \$50 million in Series D funding, led by Tiger Global Management, for business expansion. It has raised \$121 million since its inception in 2014.

NoBroker.Com helps in buying/selling and renting of housing and commercial properties by connecting owner and property seekers without involving brokers.

"We have entered into the Delhi-NCR which is the biggest property market in the country," NoBroker.Com co-founder Saurabh Garg told reporters here.

The company now has presence in six cities—Bengaluru, Mumbai, Pune, Hyderabad, Chennai and the national capital region and aims to have presence in 20 major cities over four years.

—PTI

Siddharth Mittal made Biocon CEO

FC BUREAU
NEW DELHI, DEC. 4

Bengaluru-based Biocon Ltd said Siddharth Mittal has taken over as its Chief Executive Officer and Joint Managing Director, with effect from December 1.

Biocon said Mittal has been Chief Financial Officer from August 2014. Mittal takes over from Arun Chandavarkar who retired as CEO & Joint MD on November 30.

"I am very pleased to welcome Siddharth as CEO & Joint MD of Biocon," Biocon CMD Kiran Mazumdar-Shaw said, adding, "Siddharth's strong leadership qualities, comprehensive understanding of various aspects of the business, deep financial insights and robust operational experience make him an excellent fit for the role of CEO to lead Biocon through its next phase of growth."

Mittal said Biocon is "at an inflection point where it is well positioned to create value for its shareholders."



Siddharth Mittal

GST Council set to review cess

New Delhi, Dec. 4: The GST Council meeting scheduled to be held on December 18 is likely to deliberate on raising cess on some more products to meet the growing need of compensation among other issues.

The meeting of all-powerful GST Council is going to be held against the backdrop of lower-than-expected GST collection.

The GST Council will deliberate on the matter of GST compensation at its meeting on December 18, Minister of State for Finance Anurag Singh Thakur said on the sidelines of 62nd founding day of Directorate of Revenue Intelligence (DRI).

The compensation requirements have increased significantly and are unlikely to be met from the compensation cess being collected.

This discussion is quite critical as lower GST and compensation cess collections have been a matter of concern in the last few months, according to a letter

written by the GST Council to Commissioner, SGST of all states.

The Council has sought suggestions, inputs or proposals as regards measures, on compliance as well as rates which would help in augmenting revenue.

"Specific suggestions may please be provided on ... Review of items currently under exemptions, GST and compensation cess rates on various items, rate calibrations for addressing the inverted duty structure, compliance measures other than those currently under implementation and any other measure to augment revenue," it said.

The suggestions made will be placed before the committee for urgent examination, it said.

Earlier in the day, finance ministers and representatives of opposition-ruled states met Finance Minister Nirmala Sitharaman and expressed their concern over the delay in releasing GST compensation. —PTI

CSB Bank shares rocket 54% on debut

New Delhi, Dec. 4: Shares of CSB Bank made a strong debut at the bourses on Wednesday and closed the day with a sharp premium of 54 per cent, against the issue price of Rs 195.

The scrip debuted at Rs 275, up 41 per cent on the BSE. During the day, it climbed 57.43 per cent to Rs 307. It later closed at Rs 300.10, showing a sharp gain of 53.89 per cent from the issue price.

On the NSE, the scrip settled at Rs 300.35, a jump of 54 per cent.

In intra-day trade, it touched a high of Rs 306.80 and a low of Rs 275.

A total of 40.27 lakh shares of the company were traded on the BSE and 3.7 crore units on the NSE during the day.

The company's market valuation was Rs 5,205.41 crore. —PTI

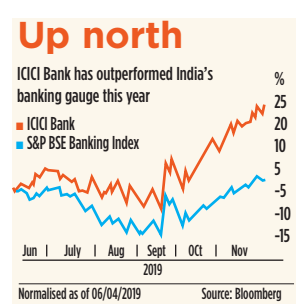
Top performer of 2019 ICICI Bank to rise more

NUPUR ACHARYA
DEC. 4

ICICI Bank Ltd, with a 45 per cent climb this year that's the most among a gauge of the nation's financial stocks, has a recommendation consensus of 4.87 on a Bloomberg scale where 5 is a unanimous buy. That's close to its highest reading in at least a decade. The lender remains a buy for all but one of the 57 brokerages compiled by Bloomberg.

"The stock has done well, yet we think the scope for meaningful re-rating over the next 12-18 months is high," Anil Agarwal, an analyst with Morgan Stanley, wrote in a note on Tuesday, after attending the bank's first analyst day in more than a decade.

The view comes amid a deteriorating economic environment where growth has slipped to the slowest pace in six years and the financial system continues to recover from a prolonged



ICICI Bank has outperformed India's banking gauge this year

period of loan losses and a crisis at shadow banks.

Here's a roundup of brokerage views on why they think ICICI shares are a buy.

Nomura (Adarsh Parasrampuria): ROE target well entrenched; expect ROE of 16-17 per cent in next 12-18 months compared with bank's guidance of 15 per cent by 1QFY21. Bank can continue to grow in most types of retail loans as market share is only 8 per cent of system's assets in category. Estimate pre-provisioning operating profit, or PPOP, to record 19 per

cent CAGR over FY19-22. Expect re-rating to continue with improving quality of earnings and lower credit cost.

Ambit (Pankaj Agarwal): Digitisation in retail banking to help improve PPOP and ROE by reducing operating expenditure, cost of acquisition. Linking top management incentives to overall performance of bank could lead to better performance. Bank can achieve 16.5 per cent ROE by FY21; remains buy with PT of Rs 526.

Citigroup (Manish Shukla): Bank is picking up business from better-rated companies. Emphasis on shorter and medium-term loans. Reduced chances of big loans turning bad, diverse range of products to allow it to grow balance sheet. Share price offers a reasonable risk-return trade-off; business offers meaningful upside in medium term. ICICI Bank is top sector pick; PT raised to Rs 600. —Bloomberg

JLR drives in XE sedan at ₹44.98 L

MICHAEL GONSALVES
PUNE, DEC. 4

Jaguar Land Rover, Tata Motors-owned British luxury car maker, on Wednesday introduced new Jaguar XE sedan to take on marker leader Mercedes-Benz, BMW, Audi, Volvo and Lexus in Asia's third biggest economy.

Next year, Jaguar will also launch the all-electric I-Pace SUV in India. With prices starting at Rs 44.98 lakh at pan India showroom, Jaguar XE, which was revealed in



international markets earlier this year, will compete with newer rivals like the BMW 3 Series, Mercedes-Benz C-class and Audi A4 in the Indian luxury car market.

Available in the S and SE trims in petrol and diesel

BS6-compliant engine options, the former costs Rs 44.98 lakh and the latter Rs 46.32 lakh.

Compared to the outgoing model, prices have increased by about Rs 4.4 lakh for the equivalent base petrol variant. However, the new top-end XE diesel costs Rs 66,000 less.

"The Jaguar XE has always been a distinctly designed executive sports saloon that provides exhilarating performance," Rohit Suri, President & Managing Director at Jaguar Land Rover India, said.

Skoda sees flat market ahead

RITWIK MUKHERJEE
KOLKATA, DEC. 4:

It is not because of the cab aggregators like Ola or Uber but thanks to the economic slowdown that auto sales dipped as high as 20 per cent. At least that's what Skoda Auto India top brass feels. That's not all. There is no immediate respite either. The passenger car market is likely to remain fairly flat throughout 2020 and is expected to pick up from 2021. Skoda Auto India's own sales dropped from 17,000 units in

2018 to 15,000 units in 2019.

However, this negative sentiments notwithstanding, the Czech automajor is in the process of shelling out nearly Rs 8,000 crore in India to fund its ambitious roll-out plans, strengthen designing and engineering capacity, overhaul and ramp up manufacturing facility and increase localization under India 2.0 initiative.

"Talking about the auto industry, in general, sales were down upto 20 per cent across board for the last few months. Our sales in calen-

dar 2019 will be lower at 15,000 units as compared to 17,000 in 2018. There were certain issues which had an adverse impact including cyclical slowdown of the economy and maybe, the US-China trade war. Besides, banks are shying away from extending finances to some extent. In 2020, sales are expected to remain 'fairly flat'. Going by the indications so far, the market is expected to pick up in 2021," said Zac Hollis, director (sales, service and marketing), Skoda Auto India Private Limited.

The case for quantitative easing in India is getting stronger

ANDY MUKHERJEE

With India's nominal GDP growing at its slowest pace in 17 years, it's a given that the central bank will cut interest rates again this Thursday.

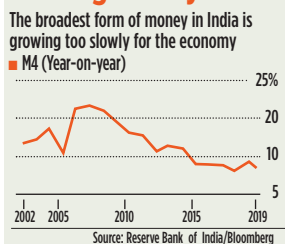
What's the point, though? Commercial bank lending rates have turned immune to monetary policy, so much so that a sixth reduction this year in the benchmark price of money will make hardly any difference. The only medicine that can work is quantitative easing, a remedy authorities aren't even discussing. QE may not cure the patient, but it may well succeed in bringing India's economy out of a coma.

To see why the quantity of money is a bigger problem

than its price, consider M4. The growth rate of India's broadest measure of money supply has collapsed to single-digit levels for some time now, and is refusing to budge. New loans automatically create new deposits in the banking system. But until there are creditworthy takers for fresh advances, deposits won't revive. Time and demand deposits at banks account for 84 per cent of money supply, so it's hard for the latter to get a boost without an uptick in the former.

Unconventional asset purchases can make a difference, though not the Japanese variety in which the central bank buys government bonds from banks for cash, which they stuff into their

Missing money



The broadest form of money in India is growing too slowly for the economy

higher-yielding bonds will be impatient to lend — at least in theory. Yet this type of QE relies on loans being made. If the demand side of the economy is struggling, the impact may be limited because of the one thing it doesn't do: lift money supply in the broader economy. That's a point

Invesco Asset Management chief economist John Greenwood has made in Japan's case. For India, it would help much more for the central bank to buy government bonds from nonbanks, following in the footsteps of the US Federal Reserve, which primarily purchased securities from hedge funds,

broker-dealers and insurance companies. Since non-bank sellers of bonds don't have accounts at the Reserve Bank of India, they'll deposit any cash they receive with commercial lenders. Money supply would accelerate without new loans being made.

That may be quite useful in India's current circumstances. Banks, shadow lenders and India Inc. are all suffering from what Nomura Holdings Inc. economist Sonal Varma calls the "triple balance sheet problem." The Indian government is already helping itself to practically all of the household sector's savings. It doesn't have more scope

for deficit spending. In any case, borrowing at a higher cost than the nominal GDP growth rate would only swell the national debt.

If the RBI does experiment with Fed-style quantitative easing, how far can it go? As much as 15 per cent of the outstanding Rs 59 lakh crore (\$827 billion) of federal Indian debt is already owned by the central bank, while commercial lenders are sitting on another 40 per cent. The remaining 45 per cent is with other financiers, insurance companies, provident and mutual funds, corporations, foreign investors, primary dealers and state governments. Were the RBI to buy half of non-banks' \$365 billion stockpile of bonds, India's \$1.8 trillion

in bank deposits could rise by 10 per cent, injecting new life into the anaemic expansion of money supply. If nothing else, a more liquid non-bank sector would want to buy new government debt to earn a yield. New Delhi's financing constraints would ease, allowing for a round of fiscal pump-priming that hopefully would create new machinery and project orders for the private sector, ending years of gloom around investment.

If the RBI thinks of asset purchases as a way to reduce the price of money, it will want to wait until it has exhausted its conventional firepower by cutting the 5.15 per cent policy rate further

— Bloomberg



Ref rap

Toronto FC striker Jozy Altidore has been fined an undisclosed amount for criticising officiating in last month's Major League Soccer Cup final



When Tiger is healthy, he can play at a very high level. But he's not what he used to be.

— Ernie Els on Tiger Woods

SHORT TAKES

Atletico face punishment

Madrid: Atletico Madrid is facing punishment after its fans made threatening chants against former player Antoine Griezmann during last weekend's Spanish league match against Barcelona. The Spanish league said Wednesday it denounced the club after some fans chanted "Die Griezmann" early in the match won by Barcelona at Wanda Metropolitano Stadium in Madrid. The Spanish soccer federation's anti-violence committee will analyze the case. The club is mostly likely to be fined if found guilty. The league said about 2,000 fans from Atletico's "ultras" section made the chants for about 20 seconds in the seventh minute of the match. The chants were repeated in the second half. Griezmann left Atletico for Barcelona at the end of last season in a transfer worth more than 120 million euros (\$132 million). The France forward was jeered nearly every time he touched the ball at the Metropolitano on Sunday. It was his first match at Atletico's stadium since leaving the club. — AP

Tokyo marathon will start early

Lausanne: The men's marathon at the Tokyo Olympics will be held early in the morning of the Games' final day in a Sapporo park on the northern island of Hokkaido in a bid to avoid the heat and humidity of the Japanese capital, the IOC announced on Wednesday. Sapporo's Odori Park, used in the past as a venue for the Hokkaido Marathon, has been fixed as the venue for both the men and women's marathons and race walking events at next year's Games. "Athletes' health and well-being are always at the heart of our concerns, and the decision to move the marathon and race walk events to Sapporo shows how seriously we take such concerns," said Kirsty Coventry, chair of the International Olympic Committee's Athletes' Commission. The IOC said the competition schedules had also been revamped to facilitate the support of National Olympic Committee officials and coaches to the athletes. — AFP

MOUNTAIN BIKE EVENT IN WAYANAD

Thiruvananthapuram: Biking professionals and aficionados from India and abroad will test their endurance and expertise in the rugged terrain of the Western Ghats as the two-day MTB (Mountain Bike) Kerala gets underway at Mananthavady in Wayanad from December 21. This year's event will take the riders through a 5-km stretch at an altitude of 3,000 feet that encompasses terrains like dirt, rock and water. According to a press release, MTB Kerala is the first mountain bike race in India to be featured in the MTB race calendar of Union Cycliste Internationale (UCI), the Swiss-based world governing body for sports cycling and overseas international competitive cycling events. The success of MTB Kerala has placed the state on the global map of mountain biking, Tourism minister Kadakampally Surendran said. This year's race will be held in three categories: International Cross Country, National Cross Country — Men, and National Cross Country — Women. An added attraction of the event is that it also includes for the first time an additional race for amateurs, titled "Fun & Thrill Challenge." Registration starts on December 5 from 10 am and closes on December 10 at 5 pm. — PTI

Harden hits half-ton James rockets but Houston felled by Spurs

Los Angeles, Dec. 4: James Harden erupted for 50 points and Russell Westbrook bagged a triple-double, but it was not enough to stop the Houston Rockets falling to a double-overtime defeat to the San Antonio Spurs on Tuesday.

Three days after a 60-point display against Atlanta, Harden followed that masterclass with a half-century at the AT&T Center in San Antonio. Yet it was the Spurs who edged a thrilling duel 135-133 after two periods of overtime.

Lonnie Walker IV was the star for the Spurs, rising from the bench to lead the scoring with 28 points and four rebounds.

Walker's intervention had helped San Antonio claw their way back into the game in the closing minutes of regulation. The Rockets led by 10 points with just under four minutes on the clock but were reeled in by Walker, who hit back-to-back three-pointers to tie the score at 115-115 and force overtime.

Houston, however, were on the wrong end of a refereeing blunder earlier in the fourth quarter that turned out to be pivotal.

Harden broke away and took his time before dunking emphatically into an empty net. The points were ruled out, however, after officials mistakenly judged that the ball had bounced out of the basket.

Those lost points proved costly as the Spurs forced overtime and battled their way to a pulsating victory.

Rockets coach Mike D'Antoni bemoaned his team's inability to close out the win after leading by 22 points at one stage.

"We quit playing defense, we quit getting back, we turned it over silly," said D'Antoni, who added he was baffled by Harden's disallowed dunk. "I have no idea," D'Antoni replied when asked why the shot hadn't counted. "I didn't get an explanation."

Lakers show rolls on Elsewhere Tuesday, the Los Angeles Lakers extended their lead at the top of the Western Conference with a 105-96 defeat of the Denver



Washington Wizards guard Troy Brown Jr (6) goes to the basket during the first half of an NBA game against Orlando Magic guard Michael Carter-Williams (7), center Mo Bamba (left) and guard D. J. Augustin (14), in Washington on Tuesday. The Magic won 127-120. — AP

Nuggets in Colorado.

The Lakers were once again led by LeBron James and Anthony Davis, who each finished with 25 points from 36 minutes on court.

Jamal Murray led the Denver scoring with 22 points, but the Lakers were always in control after building up a 60-49 lead at halftime.

The Lakers now lead the Western Conference by 3.5 games from second-placed Denver with 18 wins against three defeats.

In other games Tuesday, Luka Doncic delivered another masterclass as the Dallas Mavericks over-

powered the New Orleans Pelicans 118-97.

Slovenian prodigy Doncic finished with 33 points, a career-high 18 rebounds and five assists in just three quarters of action as the Mavs improved to 14-6 in the Western Conference standings.

Doncic, aged only 20, has been in sensational form so far this season and was once again the offensive linchpin for the Mavs in a commanding performance.

Seth Curry added 19 points off the bench, while Tim Hardaway Jr and Maxi Kleber chipped

in with 12 points apiece to back up Doncic.

The Mavericks finished the third quarter leading by nine points but outscored the Pelicans by 34-22 in the fourth quarter to clinch an impressive road victory.

Elsewhere Tuesday, an overtime scoring spree from Jimmy Butler helped the Miami Heat to a 121-110 victory over the NBA champion Toronto Raptors in Toronto.

Butler reeled off eight points in just under a minute at the start of overtime to finish with a triple double and drag the Heat over the line.

Butler had 22 points, 13 rebounds and 12 assists in the win while Duncan Robinson added 22 points and Bam Adebayo 18 points.

The win saw Miami move up to second spot in the Eastern Conference with 15 wins and five defeats, 2.5 games back from the leading Milwaukee Bucks.

The Raptors meanwhile were cheered by the return of Kyle Lowry, but the shooting guard was restricted to 12 points from 40 minutes on court.

Norman Powell led the scoring for Toronto with 23 points. — AFP

Tiger's aura has dimmed, says Els

Sydney, Dec. 4: Ernie Els on Wednesday said Tiger Woods has lost some of his aura but the skipper of the International team will not be under-estimating his superstar counterpart at the President's Cup next week.

Woods is captaining and playing for the United States at the biennial matchplay showdown at Royal Melbourne, and one of Els' key decisions will be who plays the 15-time major-winner in the singles on Sunday.

The big South African has seven rookies in his 12-man team, but he also has a core of experienced players such as Adam Scott, Louis Oosthuizen and Marc Leishman.

Els said he would decide who faces Woods after seeing how they perform in the three days of fourballs and foursomes, but suggested it would not be a newcomer.

"I don't want to have a guy feel overwhelmed," he said in Sydney ahead of the Australian Open, where Els will play from Thursday alongside a handful of his Presidents Cup team.

"I will not put a guy in there that's going to feel that way. I'll see who is going to feel like he's really

got the best chance against Tiger. I don't think today he has the same kind of aura he had in the past. It's different," added Els, himself a matchplay specialist but will only be captain in Melbourne.

'Not what he used to be'

"It's more of a celebrity kind of aura. But he's still very competitive. He's won the Masters and he won in Japan (both this year). When Tiger is healthy, he can play at a very high level. But he's not what he used to be consistently. That's just what age does. But we'll see when we get to Melbourne," Els added.

The United States go into the tournament as heavy favourites, boasting some of the world's top-ranked players such as Woods, Dustin Johnson and Justin Thomas.

Els said he had a good idea of what his pairings would be for the opening day of fourballs next Thursday, without giving anything away.

"There are a couple of pairings that are kind of natural pairings, if you can call it that, but I'm looking at it in a different way, not just a personality way. I'm looking at how the guys can really perform together," he said. — AFP

KEEP IT SHORT, SERGIO TELLS GOLF OFFICIALS

Sydney, Dec. 4: Spanish great Sergio Garcia on Wednesday said players should be allowed to wear shorts at more golf tournaments after the European Tour permitted the move for the first time last week.

With temperatures reaching 40 degrees Celsius during the Alfred Dunhill Championship in South Africa, organisers relaxed their strict rules against shorts.

Former Masters champion Garcia said it was a long overdue move and should be introduced more widely. "I would love to see that. I've said it many times — I think at the end of the day, having the possibility of playing with shorts it only kind of brings us together to the supporters," he said ahead of the Australian Open.

"Because when you go to a course, unless it's winter and it's really cold, if it's spring or summer and the temperatures are nice, when you go to a normal course, 90 per cent of the people are wearing shorts," he added. — AFP

Woods says no to rich Saudi event

Miami, Dec. 4: Former world number one Tiger Woods said he had turned down offers to play in the Saudi International golf tournament, but defended the right of players to participate in the event.

Woods said he had rejected approaches to play in Saudi Arabia despite appearance fees reportedly in the region of \$3 million (2.7 million euros). "I just don't want to go over there. It's a long way," Woods told ESPN.

Golfers participating in the Saudi International faced criticism at the inaugural event last year, which took place just months after the killing of US-based Saudi journalist Jamal Khashoggi in October 2018.

ESPN reported Woods had first turned down an approach from organisers to play in the 2019 event prior to Khashoggi's murder, and rejected a second offer to play in the 2020 tournament, which takes place from January 30 to February 2.

Woods' comments came after Phil Mickelson became the latest golfer to confirm he would play the event next year. Mickelson's decision means he will miss next year's Phoenix Open for

the first time since 1990. The move prompted dismay on social media. "You're better than taking the money grab from a corrupt regime," wrote one commenter on Twitter. "Come on, Phil."

Mickelson addressed the comment directly. "I'm excited to go play and see a place in the world I've never been," he wrote.

"I understand those who are upset or disappointed. You'll be ok. I'm excited to experience this for the first time."

Asked about the criticism of Mickelson's decision on Tuesday, Woods said he believed the tournament could help grow golf in Saudi Arabia. "I understand the politics behind it. But also the game of golf can help heal all of that too. There are a lot of top players playing that tournament. It's not a traditional golf hotbed but it has grown quite a bit," Woods said, adding, "I remember going to Dubai for the first time and seeing two or three buildings on the skyline. Now it's a New York City skyline. The game of golf has grown. There used to be only a few courses now they're everywhere. Same with Abu Dhabi. And maybe eventually Saudi Arabia." — AFP

Tiger hunts title

Nassau (Bahamas), Dec. 4: Tournament host Tiger Woods will aim to win his first Hero World Challenge title in eight years following a landmark 2019 but standing in his way is a star-studded field, including world number three and defending champion Jon Rahm.

Woods, who won his first Major since 2008 with a comeback victory at the Masters this year, will be playing alongside 17 proven performers.

"Interestingly, when I have done well here, it has acted like a springboard to my following season. Successes at this event have kind of mirrored what I have done at Torey on west coast. This event really has been a kind of a springboard for me," Woods said.

The 15-time Major winner faces stiff competition from the likes of Rahm, the highest ranked player in the field this week. It will also be a nice gift for Rahm to win ahead of his marriage to his fiancée Kelly Cahill. "I'm getting married, next week. No," Rahm smiled when asked if his wedding preparations could distract him. — PTI

Upper hand



Anna Lagerquist of Sweden in action during their 26-16 win over Congo in the 24th IHF Women's Handball World Championship preliminary round at the Kumamoto Park Dome in Higashi-ku in Japan. In other matches, Germany beat Brazil 30-24; Japan pipped Argentina 24-20; Slovenia silenced Netherlands 32-26; Republic of Korea beat France 29-27; Russia rapped China 26-11 and Denmark dumped Australia 34-12.

Haryana, MP in top row

DC CORRESPONDENT HYDERABAD, DEC. 4

Rowers from Madhya Pradesh and Haryana did well on the opening day of the 38th Senior National Rowing Championship for men and women being organised by the Telangana Rowing Association here on Wednesday.

Madhya Pradesh and Haryana became the first teams to make it to the semifinal stage of the 2,000 metres event even as teams from Odisha, Punjab and Chandigarh impressed as they qualified for the repechage stage in the competition.

Meanwhile, the young female team from Telangana did well in the

H4 category race to earn a spot in the repechage stage.

- THE RESULTS**
- **Race No.1:** 1. Punjab (9:56.95), 2. Bihar (10:31.16), 3. Tamil Nadu (11:17.26).
 - **Race No.2:** 1. Madhya Pradesh (9:18.31), 2. Kerala (9:30.97), 3. Telangana (9:40.70).
 - **Race No.3:** 1. Haryana (9:04.61), 2. Tamil Nadu (9:17.66), 3. Punjab (9:26.76).
 - **Race No.4:** 1. Haryana (8:47.48), 2. Tamil Nadu (9:13.17), 3. Andaman and Nicobar (9:45.16).
 - **Race No.5:** 1. Services (8:13.18), 2. Punjab (8:31.83), 3. Police (8:40.70).
 - **Race No.6:** 1. Odisha (7:48.52), 2. Chandigarh (8:09.30), 3. Bihar (12:31.55).
 - **Race No.7:** 1. Delhi (7:37.85), 2. West Bengal (8:08.09), 3. Maharashtra (8:12.54).
 - **Race No.8:** 1. Punjab (6:53.71), 2. Delhi (6:56.33), 3. Maharashtra (6:56.59).
 - **Race No.9:** 1. Odisha (8:02.14), 2. Tamil Nadu (8:05.15), 3. Telangana (8:50.22).
 - **Race No.10:** 1. Madhya Pradesh (7:35.39), 2. Uttar Pradesh (8:43.93).
 - **Race No.11:** 1. Kerala (10:09.95), 2. Haryana (10:15.58), 3. Chandigarh (10:48.69).
 - **Race No.12:** 1. Services (8:28.46), 2. Police (8:49.30), 3. Haryana (9:12.14).
 - **Race No.13:** 1. Services (7:11.35), 2. Punjab (7:17.08), 3. Telangana (7:26.57).
 - **Race No.14:** 1. Indian Navy (7:25.79), 2. Haryana (7:36.32), 3. Chandigarh (8:29.89).
 - **Race No.15:** 1. Madhya Pradesh (9:15.58), 2. Odisha (9:18.45), 3. Andaman and Nicobar (9:33.78).
 - **Race No.16:** 1. Haryana (7:50.89), 2. Maharashtra (8:10.16), 3. Andhra Pradesh (8:18.66).
 - **Race No.17:** 1. Delhi (8:18.60), 2. Haryana (8:26.71), 3. Telangana (8:52.33).
 - **Race No.18:** 1. Army (8:01.51), 2. Madhya Pradesh (8:07.10), 3. Haryana (9:37.46).
 - **Race No.19:** 1. Chandigarh (7:40.23), 2. Odisha (7:53.75).
 - **Race No.20:** 1. Delhi (7:37.59), 2. Telangana (7:48.91), 3. Maharashtra (8:39.56).

HYDERABAD UNDER 16 HIT BACK AT MP

DC CORRESPONDENT HYDERABAD, DEC. 4

Madhya Pradesh bowler Yatendra Prajapati took 6/33 as Hyderabad Under 16 were bowled out for 144 in the second innings of their Vijay Merchant quarterfinal match here on Wednesday.

Later, chasing 254 for a win, Madhya Pradesh ended the third day at 74 for 4. Arnab Kothapally and Murugan Abhishek picked up two wickets each for Hyderabad.

Brief scores: Hyderabad 276 in 108.2 overs & 144 in 60.4 overs (Dheeraj Goud 36, Pranav Varma 37, Aryan Pandey 4/40, Yatendra Prajapati 6/33 — 14-4-33-6) vs Madhya Pradesh 166 in 53.5 overs & 74/4 in 39.3 overs (Devang Vyas 30, Jatin Rajput 33, Arnab Kothapally 2/11, Murugan Abhishek 2/24).

Osmania University win second game

Meanwhile, riding on Koushik Reddy's 74 and Surya Teja's unbeaten 46, Osmania University beat Bharat IHER Chennai by 43 runs in their South Zone inter-university cricket match at University of Mysore.

Koushik hit eight fours and three sixes in the 50 balls he faced to help Osmania to 214/5. Later, Samatu Babu's 98 went in vain as Bharat IHER could only manage 171 for 7.

- BRIEF SCORES**
- Osmania University 214/5 (Koushik Reddy 74, Surya Teja 46 n.o., Vijay Kumar 2/44) bt Bharat IHER Chennai 171/7 (Samatu babu 98, Uma Shanker 36, Taha Sheikh 2/22, N. Anirudh 2/23).



Arthur at helm

Mickey Arthur is set to take over as Sri Lanka's new national cricket coach on a two-year contract with Grant Flower and David Sekar as his support staff

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Maybe one day I will get another chance to knock 400 off.

— David Warner, Australian opener believes he will get another chance to have a crack at Brian Lara's world record score

SHORT TAKES



Bob Willis

Former England captain Willis dies

London: Former England captain and fearsome pace bowler Bob Willis has died aged 70, his family announced on Wednesday. Willis, who captained his country between 1982 and 1984, played in 90 Test matches with his most memorable performance taking eight for 43 in the Australian second innings of the third Ashes Test in 1981. "We are heartbroken to lose our beloved Bob, who was an incredible husband, father, brother and grandfather. He made a huge impact on everybody he knew and we will miss him terribly," read the Willis family statement. — AFP

BCCI Apex Council gets its CAG rep

New Delhi: The BCCI will have senior India Audit and Accounts Service officer Alka Rehani Bhardwaj as the Comptroller and Auditor General (CAG) representative in its Apex Council as per the new constitution approved by the Supreme Court. Rehani Bhardwaj is a 1993 batch IA&AS officer and is currently serving as a Director of Regional Training Institute in Mumbai. Vikram Murugaraj, Principal Director (Personnel) of CAG, in a letter informed Rehani Bhardwaj of the "competent authority" nominating her as one of the councillors in the Indian cricket board's all powerful apex council. As per the SC-approved BCCI constitution passed on August 9, 2018, the apex council will constitute a representative of the CAG as its member. Accordingly, Rehani Bhardwaj will officially become the first government nominee in a BCCI working group. "The BCCI is in receipt of a letter from Office of CAG about Alka Rehani Bhardwaj's appointment. We believe she would be present from the next Apex Council meeting," a BCCI source said on conditions of anonymity. — PTI

ROHIT ONE HIT AWAY FROM 400 SIXES

New Delhi: Rohit Sharma is just one six away from becoming the first Indian to reach 400 sixes in international cricket. He will also become just the third player overall to cross the milestone after former Pakistan and West Indies captains Shahid Afridi (476 sixes) and Chris Gayle (534 sixes). Rohit has been a stalwart for India at the top of the order in limited overs cricket. While his Test career did not hit the same heights for a long time, the Indian team's decision to let him open the batting seems to have done the trick. In his first series as India's Test opener against South Africa in October, Rohit broke the record for most sixes hit during a Test series by hitting 19 maximums. He scored a whopping 529 runs in four innings which included a maiden Test double ton. Rohit will next be seen when India take on the West Indies in a limited overs series starting here on December 6. The two sides first play a three-match T20I series and that will be followed by an ODI series consisting of as many matches. Speaking to the media, Greenfield International Stadium pitch curator Biju said that two pitches have been readied and has been cleared by the ICC representatives. — Agencies



Members of Team India train ahead of their first T20I against West Indies at the Rajiv Gandhi International Cricket Stadium in Hyderabad on Wednesday.

— S. SURENDER REDDY

Not here to replace Hardik: Dube

GANDHARV KAMALA | DC HYDERABAD, DEC. 4

For someone who gave up playing cricket from the crucial ages of 13 to 17, to being a part of the Indian men's side at 26, Shivam Dube's ascent to the top has been rapid. Ever since he went from 110 to 75kg — within a year — the Mumbai-born all-rounder has stood out with his consistent performances in the domestic circuit, India 'A' and the recently concluded Vijay Hazare Trophy. After collecting the Man of the Series award at the end of the four-day game series for India 'A' in the West Indies, the match-winning knocks against South Africa 'A' at home and the quick-fire 67-ball 118 against Karnataka in Vijay Hazare, Shivam started knocking on the senior team's door. The timing was perfect too. With India's fast bowling all-rounder, Hardik Pandya, out since September 22, the Men in Blue needed a fast bowling all-rounder, someone who could change the innings lower down the order. And in came Shivam.

But the Mumbaikar has plans of his own. "I don't think I am looking to replace anyone. I don't see this — being a part of the Indian team — as an opportunity to replace Hardik Pandya. I have got a job at hand and that is to do well for my country. I think I am capable enough to make a mark of my own."

a confident Shivam said. On being asked if there is a new regime he is following to maintain the international standards of fitness, he said, "I am not doing anything different from what I used to do while playing in the domestic circuit or for India 'A'. Being an all-rounder, I have to maintain higher standards of fitness because I have to perform at my best in both batting as well as bowling."

In the previous series against Bangladesh, the all-rounder picked three wickets giving away 55 runs. But the six-footer is confident of putting up a good show in the T20 series against Windies, starting on Friday. "I know the opposition (West Indies) have some powerful hitters in their batting order but we have done our homework and know how to handle them. At the moment, this Indian team is the best team in the world and we will win this series," he concluded.

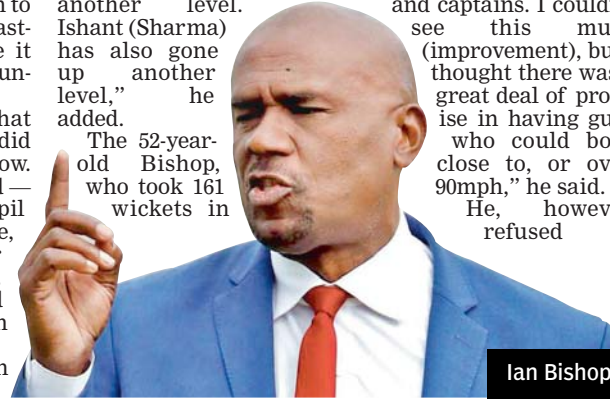
Bishop hails India's pace revolution

New Delhi, Dec. 4: Former West Indies speedster Ian Bishop says the foundation of India's "another level" fast bowling unit was laid by the likes of legendary Kapil Dev and built on by current captain Virat Kohli, who believes in the attack. He said Kohli's passion to put together a strong fast bowling unit has made it easier to build on the foundation that Kapil laid. "Let's remember that this group of bowlers did not emanate right now. The foundation was laid — if you go back to Kapil (Dev) and down the line, Javagal Srinath, Zaheer Khan, Munaf Patel, Sreesanth," Bishop said in an interview with 'ESPNCricinfo'. "Now it's been built on

with a captain who likes fast bowlers, who believes in them. But also the fact that you've found a generational talent in Jasprit Bumrah. "Generational because he plays all formats of the game very well. And (Mohd.) Shami has taken his game to another level. Ishant (Sharma) has also gone up another level," he added. The 52-year-old Bishop, who took 161 wickets in

43 Tests between 1989 and 1998, said he couldn't have predicted that India's fast bowlers would come to the Caribbean and do to the West Indians what they did to others decades ago. "So credit to Bharath Arun, the bowling coach, and the administrators and captains. I couldn't see this much (improvement), but I thought there was a great deal of promise in having guys who could bowl close to, or over, 90mph," he said. He, however, refused to

compare the Indian unit to the fearsome West Indians of the past. "Well, they have been performing that well that the comparisons are going to come. I would want to stay away from it, because I don't know how you measure it. "When people talk about (Michael) Holding and (Joel) Garner and (Malcolm) Marshall and (Colin) Croft and (Andy) Roberts — who bowled together for so many years — how do you compare with that?" he asked. Bishop was also reluctant to pick the best among the current crop of fast bowlers in the world. "There are so many Jofra Archer. I almost feel when he's on song that it's the perfect streamlined technique." — PTI



Ian Bishop



Abdul Razaq

Bumrah is a baby bowler, says Razaq

Karachi, Dec. 4: Former Pakistan all-rounder Abdul Razaq has said that had he been active till now, he would have "easily dominated and attacked baby bowler" Jasprit Bumrah. The 40-year-old, who has played 46 Tests, 265 ODIs and 32 T20Is for Pakistan, said having faced world-class bowlers like Australia's Glenn McGrath and compatriot Wasim Akram, it would be easy to counter Bumrah. "I have played against great bowlers like Glenn McGrath and Wasim Akram, so Bumrah is a baby bowler in front of me and I could have easily dominated and attacked him," Razaq said. — PTI

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I have got a job at hand and that is to do well for my country. I think I am capable enough to make a mark of my own.

—SHIVAM DUBE, India allrounder



Allrounder Shivam Dube during a training session in Hyderabad. — S. SURENDER REDDY

Kohli regains No.1 spot in Test as Smith slips a rung

Dubai, Dec. 4: India captain Virat Kohli on Wednesday regained the top spot in the International Cricket Council's (ICC) Test rankings after Australian Steve Smith slipped a rung in the latest list issued here. Kohli, who had struck a fine 136 in the day-night Kolkata Test against Bangladesh last week to reach 928 points, is now five points clear after Smith's knock of 36 in the Adelaide Test against Pakistan saw him slip to 923 points from 931 before the match. Cheteshwar Pujara has held on to his fourth spot, while Ajinkya Rahane has come down a spot to sixth in the latest update. Among the bowlers, Jasprit Bumrah is the highest-placed Indian at the fifth position. Senior off-spinner Ravichandran Ashwin was also static at ninth in the rankings. "Australia opener David Warner's epic 335 not out has lifted him 12 places to the fifth position while Marnus Labuschagne is in the top 10 for the first time after being ranked as low as 110th at the start of the year," the ICC said in a statement. Australian fast bowler Mitchell Starc is another Australia player to gain in the latest rankings, which also takes into account performances in the drawn New Zealand-England Test in Hamilton and the one in Lucknow that saw the West Indies defeat Afghanistan by nine wickets. — PTI



Virat Kohli

Virat's wicket is key, says Simmons

Hyderabad, Dec. 4: West Indies coach Phil Simmons says his bowlers will have to avoid being "too scared" of Virat Kohli when they take on India in a limited-overs series as it will make the already difficult task of getting the Indian skipper out, tougher. Stating that Kohli is a "difficult proposition" to dismiss, Simmons jovially listed some out of the box ideas to get Kohli out. "One, I can make him bat with a stump. Two, we can sign a book and in the ODIs, we can give him a 100 and bowl at the rest of the players or we can make sure that our plans to him are spot on," he said. — PTI

Windies rope in Monty as coach ahead of series

Hyderabad, Dec. 4: The West Indies on Wednesday named Monty Desai as their batting coach ahead of the limited-overs series against India beginning here on Friday. Desai, who has been handed a two-year contract, has joined the team here before the first T20 International on Friday. He has held coaching roles with Afghanistan, Nepal, Canada, Indian regional teams and former IPL sides Rajasthan Royals and Gujarat Lions in a career of over 12 years. He was most recently the batting coach of the UAE team.



Monty Desai

The series against India comprises three T20 Internationals followed by an equal number of one-dayers. West Indies head coach Phil Simmons said: "I have worked with Monty before and he is an excellent coach. He has proven he plays to improve on their talent and also to perform better in matches. "He has vast knowledge of the game and it is good he is starting here with us in India. I look forward to seeing him work with our batsmen in all formats as we look to get better in all areas." — PTI

Now, a coach is arrested

DC CORRESPONDENT BENGALURU, DEC. 4

The fixing saga around the Karnataka Premier League refuses to die down as another case came into the spotlight on Wednesday. Bengaluru city police arrested Sudhindra Shinde, the coach of Belagavi Panthers, on charges of match-fixing on Wednesday. "The arrests so far are backed by a lot of evidences. On the basis of it, we are arresting them. Sudhindra Shinde has been arrested on the basis of evidences," Bengaluru police commissioner Bhaskar Rao said. The Central Crime Branch which is probing the matter had grilled Shinde for two days and has finally been arrested.

Explaining how the process went about, Sandeep Patil, Joint Commissioner (Crime) said that the accused Shinde ran a Social Cricket Club in Jayanagar. Ashfaq Thar Ali, the owner of Belagavi Panthers visited the club and sponsored players and those players went on to find places in various KPL teams and help fix the matches. Shinde had appeared before the CCB (Central Crime Branch) for questioning on Tuesday but refused to answer any questions. There were contradictions to his statements and the witness statements and findings of the investigation. His house was also raided by the CCB two days ago.

KPL FIXING



Sudhindra Shinde

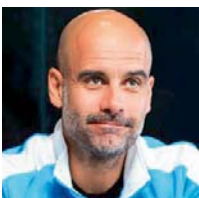
Shinde is a member of the Karnataka State Cricket Association (KSCA) managing committee from the Raichur zone and coaches the Karnataka Under-19 cricket team. Police seek help The police commissioner has asked the cricketers to come forward and assist the investigation in the Karnataka Premier League and not wait for the police to come and knock on the

doors. "Do not wait until the police knock on your doors," he said. Hinting that there are more people involved in the scam, the police commissioner implored the players to turn approvers and gain immunity in bargain. "Under CRPC (Code of criminal procedure), the players can become approvers and help the police in the investigation. There are many more involved in the scam. The players can give the information and could prevent the arrests," he maintained. The latest turn of events follow on the heels of the arrest of Ballari Tuskers players CM Gautam and Abrar Kazi who was arrested last month for match-fixing.



Arnold turns Santa

Liverpool's Trent Alexander-Arnold helps out at St Andrew's – a place where 25 per cent of donated food comes before and after Liverpool and Everton home games



We played a good game, we controlled them and we didn't concede much.

— Pep Guardiola, Manchester City coach after their 4-1 victory

SHORT TAKES

Indian colts beat New Zealand 2-0

Canberra: The Indian junior women's hockey team started its campaign at the Three-Nation tournament on a positive note, beating New Zealand 2-0 here on Wednesday. Lalrindiki (15th minute) and Prabhleen Kaur (60th) were the two goal scorers for the winners. India started the match with an aggressive brand of hockey, pinning down New Zealand, who had defeated hosts Australia 3-1 in their first match on Tuesday. India's dominance in the opening quarter saw them win an early penalty corner in the third minute, but they failed to utilise the chance. A defensive lapse from New Zealand then handed India a golden opportunity at the stroke of the quarter break and Lalrindiki found herself with enough space in front of the goal to slot the ball home. New Zealand had a chance to equalise in the second quarter, but Indian goalkeeper Bichu Devi Kharibam save to keep her side ahead. — PTI

Juanan guides Bengaluru home

Pune: Bengaluru FC extended their unbeaten start in the ongoing Hero Indian Super League to seven games with a narrow 1-0 win against Odisha FC at the Shree Shiv Chhatrapati Sports Complex here on Wednesday. Centre-back Juanan scored his first goal of the season to secure Bengaluru's third win of the season and take them to the top of the table. Carles Cuadrat's side have 13 points while Odisha are sixth. The teams were off the blocks in quick time and Gurpreet Singh Sandhu was called into action within minutes. Nandhakumar Sekar latched onto a pass from the deep, cut in from the left to shift the ball to his right foot and attempted a ferocious strike that looked destined for the bottom right corner. The teams missed chances to score as Jerry Mawhimthanga shot wide from a corner and Sunil Chhetri failed to hit the target from an Udanta Singh cross. With the contest heating up, centre-back Juanan showcased his centre-forward skills to give Bengaluru the lead.

Burnley, Dec. 4: Gabriel Jesus scored twice as Manchester City showed no signs of giving up their Premier League title without a fight as a 4-1 victory at Burnley cut the gap on unbeaten leaders Liverpool to eight points.

Pep Guardiola's men have struggled to match the blistering standards they set in back-to-back title-winning seasons, but looked more like their old selves in what could have been a tricky trip to Turf Moor.

Jesus made the most of his chance to shine in the absence of the injured Sergio Aguero with two brilliant finishes either side of half-time to end an eight-game goal drought before long-range strikes from Rodrigo and Riyad Mahrez moved City above Leicester into second place on goal difference.

The visitors were dominant from first minute to last and could have been far more convincing winners but for some wayward finishing and Nick Pope's resistance in the Burnley goal.

"We played a good game, we controlled them and we didn't concede much apart from the goal in the last minutes. Our level was so good in most of the games," City coach Pep Guardiola said.

Jesus did not look like a striker searching for confidence as he opened the scoring with a sumptuous curling effort that found the far corner from David Silva's pass.

Pope then stood up well to block with his feet from Raheem Sterling and Bernardo Silva to keep Burnley in the game until the break.

Jesus gave City a cushion five minutes into the second half with a thumping finish from Bernardo's inswinging cross.

Rodrigo continued a night of fantastic finishes when he capped a brilliant individual display by drilling high past Pope 22 minutes from time.

The Spanish midfielder insisted City would be ceaseless as they attempt to chase down Liverpool in the title race.

Mahrez came off the bench to score his 50th Premier League goal with a precise strike.

Brady denied City a first clean sheet in eight games, but that was the only negative for the champions ahead of Manchester United's visit to the Etihad.

Crystal Palace moved up to fifth with a 1-0 win over Bournemouth despite playing for more than 70 minutes with 10 men. — AFP

THE RESULTS

Manchester City (Gabriel Jesus 24, 50, Rodri 68, Riyad Mahrez 87)	4
Burnley FC (Robert Brady 89)	1
Crystal Palace (Jeffery Schlupp 76)	1
Bournemouth	0

GABRIEL'S BRACE FIRES UP CITY IN PREMIER LEAGUE

JESUS!



Manchester City's Gabriel Jesus celebrates scoring his side's second goal during their Premier League game against Burnley at Turf Moor in Burnley, England, on Tuesday. City won 4-1. — AP

Indian shuttlers rule SAG court

Pokhara, Dec. 4: Indian shuttlers continued their dominating show at the 13th South Asian Games with four individuals and as many doubles pairs cruising into the semifinals to assure themselves of medals, here on Wednesday.

Top seed Siril Verma started the day on a winning note for India when he beat Pakistan's Murad Ali 21-12, 21-17 in a men's singles quarterfinal match.

In the women's singles, 16-year-old Gayathri Gopichand stunned second seed Mahoor Shahzad of Pakistan with a convincing 21-15, 21-16 win.

Joining Gayathri in the semifinals was top seed Ashmita Chaliha, who also thrashed Pakistani opponent, Palwasha Bashir 21-9, 21-7.

Aryaman Tandon was another Indian after Verma to reach the men's singles semifinals after registering 21-17, 21-17 win over Sri Lanka's Ranthushka Karunathi-lake.

The Indian women's doubles pairings of Kuhoo Garg/ Anoushka Parikh and Meghana Jakkampudi/ S. Nelakurthi also progressed to the semifinals after beating their Bangladeshi opponents.

While, Garg and Parikh beat Bristi Khatun and Rehana Khatun 21-18, 21-11, Jakkampudi and Nelakurthi notched up 21-14, 21-11 victory over Shalpa Akter and Alina Sultana.

KHO KHO TEAMS EARN YELLOW METALS

The Indian men and women's kho kho teams claimed gold medals after defeating Bangladesh and Nepal respectively at the 13th South Asian Games here on Wednesday. The 2016 gold medalists crushed the men's team of Bangladesh with an innings and seven points and a score-line of 16-9.

Deepak Madhav was the top-scorer for India with five crucial wickets for the team and stayed on the mat for more than two minutes.

In the women's final, captain Nasreen led from the front as she chased down five points while her teammate Kajal Bhor also made a vital contribution by claiming five more points.

The Indian team wrapped up the match 17-5 to finish on top of the podium with a innings and 12 points win for their gold.

TAEKWONDO ADD TO THE MEDAL RUSH

India dominated the taekwondo events by clinching six medals, including three golds here on Wednesday.

Laitika Bhandari (under 53kg), Jarnel Singh (under 74kg) and Rudali Barua (over 73kg) won a gold each on day three of competitions.

Saurav and Gangjot clinched a silver medal each in the men's under 63kg and women's 62kg events respectively, while Chaitnya Inamdar bagged a bronze in the men's over 86kg category.

On Tuesday, the taekwondo players had won one gold and three bronze medals.

TAKE TENNIS PLAYERS CONTINUE MOMENTUM

Indian paddlers bagged the gold and silver medals in both the men's and women's doubles events.

In an all Indian affair, Harmeet Desai and Anthony Amalraj defeated compatriots Sanil Shetty and Sudhanshu Grover in the men's doubles final to win the gold.

The duo of Harmeet and Amalraj defeated compatriots Sanil and Sudhanshu 8-11, 11-7, 11-5, 8-11, 12-10 in the title clash.

Nepal's Santoo Shrestha and Vinesh Khaniya secured the bronze medal as did the Sri Lankan pair of Chambers Ginige and Rashmika Krishnanand.

In the women's doubles final, Madhurika Patkar and Sreeja Akula beat Sutirtha Mukherjee and Ayhika Mukherjee 2-11, 11-8, 11-8, 5-11, 11-5 to win. — PTI

League fixtures are a howler, says Wolves coach

London, Dec. 4: Wolves manager Nuno Espirito Santo has branded his side's December schedule "absurd" and hit out at the decisions of the Football Association and Premier League.

The Molineux club are playing eight games this month, seven of them in the league, culminating in matches against Manchester City and Liverpool within 48 hours. Wolves host champions City on the evening of December 27 before travelling to Anfield on December 29 for an afternoon kick-off.

Espirito Santo's men have already played 27 games this season due to their progress in the Europa League. "It's crazy. This schedule doesn't make sense," he said. "In our case we are the team who has more competitions already and we are going to play with 45 hours between games. It's absurd," he added. "Every time we have a meeting with the FA, we try to make them understand what it means to the

players. It's not human, the amount of games we have. If we increase that with international players it becomes really tough." The demands of television broadcasters have been blamed for the staggering of games around the festive period. When the schedule was released, City also complained that the "sporting

integrity" of the Premier League was being compromised by the scheduling. Wolves will have a day less than Liverpool to recover before the sides meet. "We are a team who have had a lot of competitions and the gap between games is not being respectful," added Espirito Santo. Despite their fixture

pile-up, Wolves are sixth in the table and have already secured their place in the last 32 of the Europa League. The job done by Espirito Santo at Molineux has seen him linked with the vacant managerial job at Arsenal following Unai Emery's sacking on Friday. — AFP

Nikhat powers Rhinos to win

Greater Noida, Dec. 4: NE Rhinos' Nikhat Zareen beat Pinki Rani of Bengaluru Brawlers in the women's 51kg to help her team notch up a win on the second day of the Big Bout Indian Boxing League here on Tuesday. Pinki Rani gained the upper-hand in the first round, impressing the judges. That brought Nikhat Zareen under pressure and she responded well to rally to a 3-2 verdict in the most eagerly awaited bout of the day. The Hyderabad boxer inspired NE Rhinos to rally from 1-3 down to 4-3 win against the Brawlers. Daksh and Laldin Mawia posted victories in the men's 75kg and men's 52kg bouts over Nitin Kumar and Ashish Insah to help NE Rhinos pull the rug from under Bengaluru Brawlers' feet. Daksh was overwhelmingly dominant while Laldin Mawia

claimed a split decision win. NE Rhinos picked up their first point through Mandeep Jangra who marked his return to the boxing ring with a hard-fought split decision win over Dinesh Dagar in the men's 57kg bout. Mandeep, who has been away from the limelight for a while now, showed no signs of nerves as he let Dinesh tire himself with an aggressive approach. He waited for the right opening to land scoring punches and win approval of four of the five judges. Royal Puri, Simranjeet Kaur and Gaurav Bidhuri's victories for the Brawlers left the NE Rhinos facing a tall order. Royal Puri gave Uzbek boxer Ergashev Timor a bloodied nose in the second round of the opening bout to force the referee to stop the 91kg class contest. — PTI

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