

DECCAN CHRONICLE SUNDAY • 2 FEBRUARY 2020 HYDERABAD

POLITICS

Reactions....

The new '16point action plan for agriculture' makes no mention of any initiatives or

schemes to encourage crop diversification, and a failure to diversify would further aggravate the problems for the country on the agriculture front. The Budget is high on pomposity and low on tangibles. — Amarinder Singh,

Punjab chief minister

The 'positive' Budget is in the interest of the common man and farmers. The middle-class of the country will benefit from the introduced changes in the income-tax slabs and the construction of solar grids on open and barren lands will be beneficial to farmers and traders – Nitish Kumar,

Bihar chief minister



It is deeply disappointing for our state. This budget is uniust for Maharashtra and Mumbai which is the country's growth engine. It does not support development of basic amenities in Mumbai.

- Uddhav Thackeray,

Maharashtra CM The government's 5 trillion economy assertion had turned out to be a 'jumla' and there was no mention of the word employment in the Budget. Will create five new smart cities? No mention of the 100 smart cities! - Randeep Singh

Budget fails to address creation of jobs: Opp.

Move to sell stake in state-owned LIC comes under severe criticism

SREEPARNA CHAKRABARTY and YOJNA GUSAI NEW DELHI, FEB. 1

Opposition

ing the growth rate, or parties promoting private investthe slammed the Union Budget on Saturday sayment, or increasing efficiency, or creating jobs, or winning a greater share of world trade. I am ing it had no plans to tackle the biggest issue facing the country which was certain that even the unemployment. The parmost staunch BJP supties also came down heavporters or workers latch ily on the government for a bid to "privatise" the onto any idea and take it to the public. Life Insurance Corporation of India. The ruling BJP though

The government

has given up on reviving the econ-

omy, or accelerat-

- P. Chidambaram

minister

He also alleged that talk

is not addressed fairly. "It

was the lengthiest speech, but lacked farsightedness

spokesperson and Rajya Sabha MP Derek O' Brien

slammed the government over tax cuts and said:

so-called IT cuts. The gov-

ernment removes incen-

tives to 'save' in a nation

where there is no social

security.70/100 tax exemp-

Exemptions were given as

incentive to save money

in PPF, LIC, health insur-

'Read the fine print on the

and direction," he said.

Trinamul

tions

Rajasthan chief minis- ance, etc."

ing all its responsibilities

Slamming the Union Budget presented by Union

finance minister Nirmala

Sitharaman, the Left par-

ties said it was a "budget of

viate "people's miseries".

longer will be the speech.

The budget has completely

failed to address the cur-

rent economic slowdown.

It does not have a road map

Yechurv said.

"The less you have to say

assets.

privatising public

Nationalist

Congress

withdrawn.

Former finance

hailed it as "visionary and futuristic, growth-oriented and all-inclusive". ter Ashok Gehlot said: Former Congress presi-

dent Rahul Gandhi described the Budget as "The announcement that the government would sell part of its stake in LIC is disappointing. Common people have invested their hard-earned money in LIC, all repetitive and having a hollow approach. He said it does not address the main issue of unemployment and the poor state of the economy. "The main issues confronting this country today are unemthose people now feel cheated. The government must not put people's deposits in danger in a bid ployment and the poor state of economy. I did not to privatise LIC. Describing the Budget speech as "filibuster", CPM general secretary Sitaram Yechury said the see any concrete, strategic idea that would help our youngsters get jobs. I saw a lot of tactical stuff, redundant things, I did Budget was a complete not see any central idea, failure as far as addresshe told the media outside ing the economic slowdown was concerned. "The only source of rev-enue the government is Parliament minutes after the presentation of the Budget.

banking on is privatisa-tion," he said criticising Former finance minister P. Chidambaram said: The government is in the decision to sell off a complete denial that the part of government stake economy faces a grave macro-economic chalin LIC. lenge and the growth rate on only nominal rates as has declined in six succescompared to the real ones sive quarters. There is was an effort to obfuscate nothing in the Budget that data. Congress Party chief Sharad Pawar said that leads us to believe that the growth will revive in 2020-21. The claim of 6 to 6.5 the automobile sector has per cent growth next year been completely ignored and unemployment issue

is astonishing and even irresponsible. On the new income tax regime, which does away with exemptions given under various sections while reducing the tax rates, Mr Chidambaram said: "We would welcome any relief to the lower brackets. But only when you trade off the exemption then you can come to

know the actual relief." The Congress also questioned the government's move to sell off stake in state-owned Life the Insurance Corporation of India.



Finance minister Nirmala Sitharaman's father Narayanan Sitharaman and her daugh-- PRITAM BANDYOPADHYAY ter Parakala Vangmayi at Parliament on Saturday.

FM peppers Budget with Kashmiri poem

Allocates '30,757cr to J&K, Ladakh gets '5,958cr AGE CORRESPONDENT

CBI gets nominal hike of 4cr

New Delhi: The premier investigation agency, CBI, has been allocated 802.19 crore in the Budget, a marginal increase of 4 crore from last year. The agency has on its hands several extradition cases where legal battles are being fought in courts abroad, corruption cases, banking scams and special crime cases domestically which need large-scale deployment of workforce and resources. It received an increase from '798 crore allocated last year to '802.19 crore in 2020-21.

gation of Article 370 on August 5, 2019, the state of Jammu and Kashmir was converted into a Union Territory. Ladakh, whch was part of the state, was formed as a separate Union Territory. The government has

others. provisioned ₹279 crore as The Centre had abrogated special status of Jammu and Kashmir state the contribution to Union Disaster Territory Response Fund while under Article 370 on ₹30,478 has been allocated August 5 last year and for meeting its resource split it into two Union

PM praises vision, action in schemes

YOJNA GUSAI and SREEPARNA CHAKRABARTY NEW DELHI, FEB. 1

on boosting economic growth, as BJP leaders

highlighted finance min-

announcements to assert

that they will help India

become a five trillion-dol-

lar economy by 2024. BJP leaders, ranging from PM Modi to Union

ministers and organisa-

tional leaders, and their

allies showered praises

on the Budget which,

however, drew mixed reactions from econo-

mists and sharp criticism

J.P. Nadda said that the

document is the "testimo-ny of the vision of PM Narendra Modi for the "New India." Union home

minister Amit Shah said

that the Modi govern-ment has taken effective steps to rationalise tax

system, boost basic infra-

structure, strengthen banking system, promote

investment and ease of

doing business, which will further the govern-

ment's resolve to make

India a US\$ 5 trillion

Asserting that the

Budget will give an impe-tus to fulfillment of aspi-

economy.

BJP national president

from the Opposition.

ister Sitharaman's Nirmala

kev

Bihar has been ignored: Yadav

AGE CORRESPONDENT Prime Minister Narendra Modi on Saturday praised the budget for having "vision" as well as "action" and for its focus PATNA, FEB. 1 The grand alliance lead-

ers in Bihar called the Union Budget "disappointing" and said that 'there was nothing for states like Bihar in the it". They even reiterated their demand for special status to the state and allocation of central funds. "In this Budget, there are no words of special package, any new initiatives or projects for Bihar. The Budget 2020 is a reflection of discriminatory intent of the Modi government towards Bihar", RJD leader Tejashwi Yadav said.

income groups with focus on home for all by giving subsidy to first time buy-ers and announcing relaxation in income tax, Mr Nadda noted that it also has emphasised on the development of Scheduled Castes and Scheduled Tribes.

Union defence minister Rajnath Singh said that the Budget is "promising, proactive and progres-sive" and it will make India healthy and wealthy in coming years.

'The Budget is not only investment-friendly but it will go a long way in doubling the farmers' income and unshackling the rations of the middle Indian industry," he said.

BUDGET DIARY BY GAUTAM LAHIRI

FINANCE MINISTER SITHARAMAN'S ASPIRATIONAL COLOUR

colour of the day believes that yellow is the colour of

aspiration. In fact, some journalists tweeted in the morning that the finance minister will present an

aspiration budget. And lo and behold, while reading

her speech, Ms Sitharaman mentioned several times

Ultimately, however, she could not finish her speech because she suddenly felt uneasy. Veteran MPs claimed that she is the first finance minister who could not read the full Budget speech.

that this was an aspirational Budget.



feeling uncomfortable.

ccording to astrology Saturday belongs to Saturn And the colour of the day is dark-blue. But finance minister Nirmala Sitharaman came wearing a bright yellow sari to present her second General Budget. Yelow is the colour for Thursday. Those who believes in wearing

Surjewala, Congress leader

TThe finance minister delivered a long budget speech but it was com-

pletely a labyrinth of data, disap-pointing and selling dreams. There is nothing for villages, poor, youth, employment and security of the women. – Kamal Nath,

MP chief minister

The Union Budget will help in creation of jobs, it is in the interest of farmers, it will

boost continuous development and is a developmentoriented budget. For this, I would like to congratulate Prime Minister Narendra Modi and Union Finance Minister Nirmala Sitharaman. - Yogi Adityanath, UP chief minister

The 'most disappointing Budget'. There is no information about how many promises have been fulfilled, which were made by the BJP government. The economy, which is on downturn, will decline further. - H.D. Kumaraswamy, Former K'taka CM

recent years for the finance minister to present her budget against. With a severe growth slowdown arguably requiring a strong fiscal response on one hand

toughest backdrops

and with sluggish revenue collections constraining government's fiscal on the other, the challenge was



need support from strategic sales including the pro-posed LIC of India IPO. Overall, the government

appears to have chosen to consolidate on the reforms evident. Consequently, the of the past few years. The



Opinion

Union (UTs).Following the abro- said.

watan.

Territories gap, the Budget document Territories -Jammu and Kashmir and Ladakh.

In Ladakh, the govern-

ment has allocated ₹83.38

crore for rural develop-

ment, ₹80.69 crore for pub-

lic works, ₹54.07 crore for power, ₹52 crore for civil

aviation and ₹47.50 crore

for tourism sector among

Nothing offered to alleviate peoples' misery, rural wage crash: Yechury Budget about 'platitudes, slogans': Left

NEW DELHI, FEB. 1

Article 370.

watan

Budget speech.

questions abound

about the prevailing situa-

tion in Kashmir, the

Union Finance Minister Nirmala Sithraman quot-

ed a Kashmiri poem to indicate that Kashmir

Valley is turning normal

after the abrogation of

hue Shalimar bagh jaise, humara watan Dal lake

mein khilte hue kamal

jaisa, nau jawanon ke

garam khoon jaisa, mera

humara watan, duniya ka sabse pyara watan," she

said while beginning her

The government has allocated ₹30,757 crore for

Jammu and Kashmir, and

₹5,958 crore for Ladakh,

both of which are new

tera

"Humara watan khilte

New Delhi, Feb. 1: Left sion and the FM's speech parties on Saturday said that the Union Budget was didn't take the advice given by her Chief Economic Advisor of "increasing all about "platitudes and slogans" and exposed how public expenditure. the government is abdicat-

"The actual figures of revenues and expenditure plan was not mentioned in the Budget speech. The government is meeting the revenue shortfall by privatisation like selling stakes in the Life Insurance Corporation of India.

privatisation" and has nothing substantial to alle-"They have announced that there will be lowering of central funding for centrally sponsored schemes and the burden will be passed on to states," Mr Yechury said, adding that this is another attack on federalism.

on how the economy can be turned around," CPI(M) He also said the Budget general secretary Sitaram was one of "platitudes and slogans.' "Nothing substantial to

He said the Indian econo-my is bordering on recesalleviate peoples' misery,

Farmers carry cabbage from their field on the outskirts of Amritsar on Saturday. Finance minister Nirmala Sitharaman announced insurance of 6.11 crore farmers under the Pradhan Mantri Fasal Bima Yojna. – PTI

the growing unemploy-ment, rural wage crash, government is abdicating all its responsibilities by farmers' distress suicides privatising public assets. and galloping prices," he "This budget is a budget for privatisation and everytweeted. CPI general secre-tary, D. Raja said the Union Budget exposed how the thing is to be done using PPP route including rail-

ways, health and infrastructure," he said. He also said despite repeated claims of the gov-ernment to double the income of the farmers, the

distress continues. "No hope to be seen in the Budget for the millions of unemployed youth of the country," he said.

The All India Forward Bloc said the Budget was "an offer to sell India."

"The Budget proposes large scale privatisation disinvestment of and natural national and assets. The proposal to pri-vatise the LIC is highly deplorable and against the larger interest of the coun-try. "More privatisation of Indian Railways, Banks etc. Are also detrimental to the interest of the workers and consumers," a statement from the party said.

forcibly. Speaker Om Birla could not realise what the MP was doing and asked the MP to go back to her seat and not to disturb the minister.

Later Dr Kakoli explained that if someone stands for a long in one place, the pulse rate pulse rate could fall and blood circulation can get disturbed. In this situation someone has to bring her to her senses by pulling her hands. And that's exactly what she tried to do.

At that point defence minsiter Rajnath Singh wanted to know from her how many pages were left in the speech. By that time she had spoken for 2 hours 40 minutes and the defence minister asked her to stop and lay the rest of the speech on the table of the House.

Modi govt chooses to consolidate on past reforms



The Budget continued with the thrust on infrastructure, social welfare, improvement in ease of living, simplification on taxes and leveraging technology for better governance



tions was well-intentioned but the flip side is that removal of exemptions could have negative implications for savings. More could have done for the real estate sector beyondincreasing the window of tax exemptions by a year given its multiplier impact on the economy. Hopefully, the government will pay attention to the needs of the sector going forward.

After the initial reaction, expect investor focus to shift back on earnings and global cues. In our view, significant

easing in financial conditions, both locally and glob-



for the rural economy given increase in food prices and better acreage, and the various measures taken by the government to stimulate the economy so far should bring about an improvement in both economic activity and corporate earngoing forward. ings However, in the absence of a significant growth boost in the Budget and given the cautious global environ-ment owing to the spread of Coronavirus, market should stay volatile in the near term.

ally, improving prospects







focus on sustainability through measures on environment and change. Similarly, the continued

focus on cooperative federalism is positive. The personal tax reduc-



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higher insurance cover on

bank deposits should sup-port the deposit accretion

increase the premia cost

for banks. C.H. Venkatachalam,

C.H. Venkatachalam, general secretary of All-

India Bank Employees

Already, under the provi-

sions of the Banking Regulations Act, the deposits of our banks

enjoy the guarantee and

no bank can be closed

down. By increasing the

insurance cover, the cost will go up for the banks which in turn will be put

on the shoulders of the

banking public through

hike in service charges.

Increase in insurance cover on bank deposits is

warranted only for urban

co-operative banks, which

The current insurance

cover of Rs one lakh con-

tinues from May 1, 1993

during this time the value

of rupee has eroded

sharply, necessitating

immediate augmentation

of coverage. However data pointed out that the bulk

of the claims have come

from co-operative banks.

Up to March 31, 2019, cumulatively Rs 295.9 crore has been paid towards claims for 27 com-

mercial banks since the

inception of deposit insur-

are vulnerable.

Association,

banks, it would

BUSINESS

Reactions....

NIRANJAN HIRANANDANI, PRESIDENT, NAREDCO

Marathon Budget...failed to announce much-awaited economic stimulus to fuel kick-

start of a \$5trillion economy. It subsequently lacked incremental allocation inadequacies with over-emphasis on fiscal prudence and inflation target.

RAJESH AGGARWAL, **MD, INSECTICIDES** INDIA



the agricultural sector to increase farmers' income by using fallow/barren lands to set up solar plants is an innovation and welcome step.

R. K. GURUMURTHY, HEAD TREASURY, LVB

The worry is that there is no specific mention for bank recapitalisation,

which, when read with RBI's Financial Stability Report that NPLs could still haunt banks in India, could raise concern and cripple the ability of banks to lend.

KAMLESH RAO. CEO, ADITYA BIRLA SUN LIFE INSURANCE

While, listing of LIC is a good move which will bring focus on the life

insurance sector, other expectations of sector could have been met better. The insurance industry will be watchful of the implication of the direct tax changes in the new tax regime.

SIMON GEORGE. PRESIDENT, **CARGILL INDIA**

Government's initiative to

encourage the states to adopt the three central model laws on agricultural land leasing, agricultural produce & livestock marketing

A 1,000-decibel boo from market Bank deposits

I am less optimistic about strong economic revival. Removal of exemptions n DDT will hurt individual tax payer n affect consumer spending. Why no export incentives?

- KIRAN MAZUMDAR-SHAW, BIOCON

ASHWIN J PUNNEN MUMBAI, FEB, 1

The budget annoucement coincided with massive selling in the market. The Sensex plunged by over 1,000 points intra-day, its biggest fall in a decade, as the budget failed market expectations. Investors pressed the sell button on Saturday as the

lengthy document for the

Bullion

become

reality

SANGEETHA G CHENNAI, FEB. 1

While the gold policy is still pending, the govern-

ment proposes to imple-

ment one of the recom-mendations—bullion

exchange. "GIFT City would set up

an international bullion

exchange(s) in GIFT-IFSC

as an additional option

for trade by global market

participants. This will enable India to enhance

its position worldwide

create jobs in India and

bourse to

finance minister Nirmala Sitharaman pegged the fisured in terms of value of cal deficit at 3.8 per cent for all listed shares on BSE, eroded by Rs 3,46,256.76 the current fiscal, compared with the earlier tar-get of 3.3 per cent of GDP and no growth-boosting crore to settle at Rs 1,53,04,724.97 crore. measures were seen in the

mark's biggest drop since October 24, 2008, when it had plummeted 1,070.63 points, and the fourth biggest fall overall.

The Sensex ended 987.96 points, or 2.43 per cent, lower at 39,735.53. On simi-'Expectations were very lar lines, the Nifty-50 plunged 300.25 points, or high and therefore market is a bit disappointed but 2.51 per cent, to close at 11,661.85. there are a lot of incentives for the foreign investors," said Nirmal Investor wealth, meas-



Jain founder & chairman, IIFL. Since the last Budget presentation in July 2019, the Sensex has gained only

This was the bench-222.14 points or 0.56 per cent, while the Nifty slumped 149.30 points or 1.26 per cent. Sitharaman also pro-

posed lower income tax slabs for those foregoing various exemptions, and removed dividend distribution tax on companies, effectively shifting the tax burden to the recipients.

Analysts said income tax slab rejigs stoked fears of declining inflows in taxsaving investment avenues, while the proposed transfer of dividend distri-bution tax to investors added to the negative sentiment.

"The lack of major growth boosting measures in itself is negative for the equity market. The new income tax regime would also be negative for tax exempt equity savings schemes. Recasting of dividend taxation norms also ative for the equity mar-ket," said Sujan Hajra, chief economist and execdirector, Anand Shares & Stock utive Rathi Brokers The biggest losers in the

seem to be on the balance negative for most domestic equity investors. Overall, the budget seems to be negsumers.

Sensex pack were ITC, L&T, HDFC, SBI, ONGC,

TRANSFORMATION OF ECONOMIC SIZE

The economy of India is characterised as a developing market economy. It is the world's fifth-largest economy by nominal GDP and the third-largest by purchasing power parity. According to the IMF, on a per capita income basis, India ranked 142nd by GDP and 119th by GDP per capita in 2018.

FROM INDEPENDENCE until 1991, successive governments promoted protectionist economic policies with extensive state intervention and regulation; the end of the Cold War and an acute balance of payments crisis in 1991 led to the adoption of a broad program of economic liberalisation.

> Arabia, Switzerland, Germany, Hong Kong, Indonesia, South Korea, and Malaysia. India has free trade agreements with several nations and few others which are in effect or under negotiating stage.

responding low dependency ratio, healthy savings and investment rates, and is increasing integration into the

global economy.

will lead to better price discovery of gold," said the finance minister. GIFT IFSC already has an approved Free Trade Zone for housing vaults. It also has 19 insurance entities, 40 banking entities. It has also provided for setting up precious metals testing laboratories and refining facilities.

International Bullion Exchange by GIFT CITY will add liquidity and **INDIA'S LARGEST** trading part-ners are China, USA, UAE, Saudi

ICICI Bank and IndusInd Bank, losing over 6 per cent. Sectorally, the BSE Rrealty Index plunged 7.82 per cent, followed by capi-tal goods, industrials, finance, Bankex and metal. IT and Teck ended with gains of up to 1.41 per cent Sitharaman said certain government securities will

be open for foreign investors, adding that the Centre plans to increase investment limit for FPIs in corporate bonds from 9 per cent to 15 per cent. "We are extremely disap-pointed with the budget.

No significant announcement for industry or con-Namesake changes in income tax slabs only to create politi-cal mileage that may not lead to any significant changes in growth prospects in near-term, Abhinav Gupta, President, Capital Market, Share India Securities, said.

1,30,34,121*

1,12,34,571*

1,04,02,987*

91,04,662*

86,59,505*

52,27,739

insured upto ₹5 lakh now

FALAKNAAZ SYED MUMBAI, FEB. 1

In a confidence-boosting measure, finance minister Nirmala Sitharaman proposed to increase the limit of insurance cover in case of bank failure on deposits to Rs 5 lakh from the existing Rs 1 lakh. The proposal comes in the wake of the scam at Punjab & Maharashtra Cooperative Bank (PMC) and the furore over the Financial Resolution and Deposit Insurance (FRDI) Bill, which had a bail-in clause for customer's bank deposits.

Fixed deposits of all banks, including foreign banks, regional rural banks and co-operative are currently banks insured up to Rs 1 lakh (both principal and inter-est amount) by the Deposit Insurance and Credit Guarantee Corporation (DICGC) against default of banks due to liquidation, cancellation of banking licence or merger. Banks have to pay a nominal pre-mium for the cover from DICGC, a subsidiary of the RBI. All deposits of a depositor maintained across all branches of the failed bank are insured upto Rs 1 lakh only on the aggregate amount.

"I wish to inform this august House that robust mechanism is in place to monitor the health of all scheduled commercial banks and that depositors' money is safe. Further, the Deposit Insurance and Credit Guarantee Corporation (DICGC) has been permitted to increase Deposit Insurance Coverage for a depositor, which is now one lakh to five lakh per depositor,' said Sitharaman in her Budget speech.

Experts said that while ance in January 1962.

Credit guarantee on NBFC, HFC debt

The creation of an



and contract farming should go a long way to get these laws implemented on ground.

KRISH IYER, PRESIDENT & CEO AT WALMART INDIA

The Budget 2020 would lead to creation of a New Aspirational India, anchored around Agriculture, Health and Education. This Budget seeks to strengthen grassroots of the economy with its positive push towards creation of a strong agriculture infrastructure.

RAJEEV CHABA, **PRESIDENT &** MD, MG MOTOR INDIA

We feel that the customs duty hike on EVs assembled in India from 10% to 15% is a bit harsh, as this may impact the nascent category which was beginning to expand off late.

VISHESH C CHANDIOK, **CEO, GRANT THORNTON INDIA**

Direct tax dispute resolution, e-invoices & refunds, taxpayers charter,

no small company audit, instant PAN allocation, subordinate debt as equity, are all steps that will build trust and propel growth.

L. VISWANATHAN, PARTNER, CYRIL AMARCHAND MANGALDAS

"The announcement of Rs 22,000 crore as support to infrastructure

pipeline to cater for equity support to infrastructure finance companies...to create a further financing and significant source of longterm debt for infrastructure projects is welcome.





42,33,768

Under 2004-05 series, the size of economy is 35.48 per cent smaller than that of the GDP size computed under 2011-12 series.

FM takes care of many concerns of MSMEs

SANGEETHA G CHENNAI, FEB. 1

The budget has tried to address some of the major concerns of the micro small and medium sized companies. Enhancing financing opportunities, through promoting exports and easing regulatory hurdles are some of the budget proposals for the sector. The budget has proposed to make necessary amend-

ments to the Factor Regulation Act 2011 to enable NBFCs to extend invoice financing to the MSMEs through TReDS. 'Working capital credit remains a major issue for

trade. The provision to enable NBFCs to extend invoice financing to MSMEs will open up an provide subordinate debt for entrepreneurs of MSMEs. This subordinate debt to be provided by additional financ-

quasi-equity and would be fully Enhancing financing oppoguaranteed the Guarrtunities, promoting exports & easing regulatory hurdles are among key proposals

CGTMSE would accordingly be augmented by the government,' said the

finance minister. "The lack of timely finance and working capital has always been the topthe MSMEs. It is proposed most concern for MSMEs, to introduce a scheme to be it for local or global

banks would count as ing channel for MSMEs, helping in economic and financial sustainability of the

MSMĚ sector. Getting timely access to capital

would even allow more MSMEs to explore global opportunities as well as increase the volume of the trade,' said Pawan Gupta, founder of

Connect2India. According to the minister, more than five lakh MSMEs have benefitted

from restructuring of debt permitted by RBI in the last year. The government has asked RBI to extend restructuring window by one year to March 31, 2021. Further, an app-based invoice financing loans product will be launched. This will obviate the problem of delayed payments and consequential cash flows mismatches for the MSMEs. Further, a National Logistics Policy is being proposed to create a single window e-logistics market and focus on generation of employment, skills and making MSMEs competitive.

Promoting exports by mid-sized companies, selected sectors such as

pharmaceuticals and auto components will receive handholding support for technology upgradations, R&D, business strategy etc. A scheme of Rs 1,000 crore will be anchored by Exim Bank together with Sidbi. Both these institutions would contribute Rs 50 crore each and debt funding of Rs 900 crore from banks would be made available.

Currently, businesses having a turnover of more than Rs 1 crore have to get their books of accounts audited by an accountant. This has nopw been raised by five times to Rs 5 crore, if businesses carry out less than 5 per cent business transactions in cash.

FALAKNAAZ SYED MUMBAI, FEB. 1

The government has proposed to provide credit guarantee for the liquidity-struck shadow banking sector. Besides, the asset-wise eligibility criterion to be admitted under the debt recovery process for the non banking finance companies (NBFC) has also been reduced in the Budget

announced on Saturday. To address the liquidity constraints of NBFCs and housing finance companies (HFCs), the government proposed to set up a partial credit guarantee scheme for the sec-tor after the Union Budget 2019-20. "To further this support of providing liquidity, a mechanism would be devised. The government will offer support by guaranteeing securities so floated," Sitharaman said. Karthik Srinivasan,

senior vice president and group head, financial sec-tor ratings, Icra said, "Inclusion of more NBFCs under Sarfaesi Act 2002 and reduction in the minimum loan amount for recovery under Sarfaesi is a positive for NBFCs from a recovery perspective. However minimum loan

amount for HFCs under Sarfaesi is much lower at Rs 1 lakh.

"The proposed guarantee from GoI on securities issued under partial Credit Guarantee Scheme is aimed at improving the liquidity of NBFCs/ HFCs. Also, increased refinance from Nabard could support liquidity of agriculture-focused NB-FCs," added Srinivasan.

Finance minister Nirmala Sitharaman in her budget speech also said, "the limit for NBFCs to be eligible for debt recovery under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (Sarfaesi) Act 2002 is proposed to be reduced from Rs 500 crore to asset size of Rs 100 crore or loan size from existing Rs 1 crore to Rs 50 lakh." The move, according experts, would help NBFCs in the recovery process of an even smaller loans.

To strengthen the cooperative banks, amend-ments to the Banking Regulation Act are proposed for increasing pro-fessionalism, enabling access to capital and improving governance and oversight for sound banking through the RBI.

Near-term market volatility likely over unmet expectations



The Union Budget 2020-21 was announced in stimulating investment and 2) boosting personal con-sumption. Nevertheless, the backdrop of unfavourable economic environment, with real the fiscal space to stimulate GDP growth weakening to the economy was very limsub-5 per cent. As such, ited. Given the constraints, there was high expectation the finance minister seems from the budget to reinvigoto have done a tight-rope



walk, to meet the key expec-tations of boosting invest-ment and consumption. Despite all the con-straints, the FM in some way attempted to address way attempted to address the key demands such as 1) removal of 20 per cent dividistribution tax dend (DDT) and 2) lowering personal taxes in line with corporate tax rate and 3) boost-ing investments. While DDT was completely abolished and made taxable at the hand of recipients at marginal tax rates, FM has introduced an optional sim-

plified tax structure based on income tiers with lower rates for individuals, but without any exemptions. Given the multitude of exemptions available to a salaried person, the net benefit to the individual would depend on his utilisation of existing deductions. Hence, benefits seem

The key misses seems to a) there were expectations of TARP-like structure to address the NBFC issue b) No significant allocation for Make or Assemble in India and c) No measures to resolve realty stalemate



intermediate plays. With an eye to boost investments, the FM has allowed sovereign funds a 100 per cent tax exemption on interest, dividend and

real estate stalemate.

-

capital gains for invest-ment made before March 2024. This seems like a key positive and should help government in its disin-

vestment plans for FY21. The key misses for the budget seems to a) there were expectations of TARP like structure to address the NBFC issue and boost credit in the unorganised segment, b) No significant policy allo-cation for Make or Assemble in India and c) No measures to resolve the

Given the constraints, the FM seemed to have been able to only partially meet some of the high expectations the market had. This could imply near-term market volatility for the retail investors. However, this should not discourage the long-term investors as India continues to provide significant bottom up entrepreneurial investment opportunities.

– The author is, MD & CEO, Motilal Oswal Financial Services.





Credit antee Trust for Medium and Small Entrepre-neurs (CGTMSE). The corpus of the

MIND | POWER

JOHN F. KENNEDY N.R. NARAYANA MURTHY

Too often, we enjoy the comfort of opinion | Entrepreneurship is all about deferred without the discomfort of thought gratification



Of dogs of mayhem and passing dogs

his Republic Day, I dozed off watching a cricket match after the Parade, and dreamt that I could understand dogs speaking. I was L leading our two dogs to the beach for our regular evening walk when I heard them discuss me. "He doesn't like us," the older one, Fudge, told Wonder, the baby.

"Why do you say that?" asked Wonder.

"He feeds us only twice every day, but he himself eats at least thrice, and he feeds the cat five times," replied Fudge. "I'm hungry all the time.

"We must get him to feed us more," said Wonder. "Maybe he could give us some of his lunch. He's stupid enough for us to persuade him to do that.'

Then we turned a corner and saw an old white stray who lives in a dry spot under a culvert. He used to be the leader of a local pack of dogs and he carries the scars of many battles. He's old now, and stiff and weak, and lives on scraps that neighbours give him. Though he can no longer fight, other young strays often keep him company, and I've always wondered why. Well, I just found out, because this two-year-old who lives on the beach was asking his advice, making soft growling noises.

"There are these dogs that hang around the temple," the two-year-old stray said, "eating scraps that the priests throw them. They want my pack to join them. They say the dogs that hang around by the mutton shop near the mosque plan to attack them." "And what do you think?" asked the wise old dog. "I wanted to be fair, so I spoke to one of the mutton shop dogs," said the stray. "He told me it was the other way round, that the tomple dogs

the stray. "He told me it was the other way round, that the temple dogs plan to attack them. I really don't know what to think." "Did you ask these fellows where they got their opinions from?" asked

the old dog.

'They must be crazy!' said

the youngster, shaking his

head. 'I thought they were smart, because they know how to get food whenever

'Exactly,' said the old dog. 'So don't let your pack join

either of the gangs. If the

humans begin to fight, and

they bring out their blades

and firesticks, we've all

had it anyway.³

they like, but maybe

they're not so smart

after all.'

said the youngster. "Sure," "From the humans around them."

"And did you try to find out what the humans feel?" asked the old

dog. "Sure," said the youngster. "We live by the beach, so there are plenty of humans around. Some from the temple, others from the mosque. They say the same things. But the ones from the mosque... Well, they don't like us much, though they leave food lying around for us."

"What do you mean?" asked the old dog

"Well, they try to drive us away if we go too close to them," came the "but they bring food to the reply. beach, just like the temple crowd They leave it lying around, so we

eat well most days. They might drive us away but they feed us, so maybe they don't really dislike us."

"Ah!" said the old dog. "Now you understand. They don't hate anyone but their own kind. They like to fight."

The youngster shook his head. "How could that be?" he asked. "Us dogs fight over territory, maybe over a bit of food, or a female... But I don't hate any dog, and I don't fight without reason." "Right," said the old dog, "but these humans, they fight all the time, and they do terrible things!"

'Like what?" asked the youngster.

"They have these machines to light fires far away," said the old dog, "and thundersticks with which they can kill from a distance, and iron birds that fly and breathe fire. They're the only animals I've ever seen that kill what they'll never eat." "How do you know all this?" asked the young dog in bewilderment. "Humans have these boxes inside their houses which make noise and





New poster boys of an old vocabulary



ld white men telling what to do. Old brown men pontificating on our purpose in the world, if any. Selfimportant young jerks joining in. And the Women of Patriarchy, those handmaidens of mansplaining, parroting the same preposterous message. It doesn't matter who does it, it grates like the word itself. Because mansplaining is onomatopoeic, embodying its meaning perfectly in the heavy-handed vio-

lence of its sound. Its bludgeoning thud also gives me a sense of déja vu, because I've been here before. Not only being mansplained to (who amongst us hasn't had that pleasure?), but on my Sherwood Forest soapbox telling

Person of the Year 2019!), the septuagenarian lashed out at the young activist, ordering her to go instead to "an old-fashioned movie, and abili?" And dennite his chill". And despite his disparagement of her at the World Economic Forum in Davos again last month, she hasn't rolled over, nor should Because, as drowns, Bangladesh Antarctica melts and Australia burns, killing a billion beautiful creatures, Emperor Gluteus Maximus' squawks and tweets, which we'd dismissed as comedy gold, continue to fire up mil-lions against the good sense that might save us. Merely a minion in comparison, but nauseating

on-the-turn bananas, but never in my wildest imaginings (of which very little is about *chire*) did I think it could become a tool in the hands of the divisive. Yet politician Kailash Vijayvargiya saw in this humble staple a manifestation of 'otherness'; a not-eating-North-Indian-roti-ness. He claimed that the *poha*-eating habits of poor Bengali migrants in Bengaluru marked them out as undesirable aliens aka. illegal Bangladeshis, when all it is, is a mea-sure of impecunity. This, of course, is just one in a long list of boxes you must tick to be a bonafide *Bharatvashi*, known nowadays as the CAA/NRC/NPR/Poha

Test. Otherwise, you are necessarily "anti-nation-al"; that favourite word of nitpicking aunty-nationals and the crafty uncles who pull their strings. Anti-nationals number in the millions, including those with an nevertheless, aversion to having Hindi rammed down their throats, native tongue as teacher made me stand outside the classroom every day for being "obharotiyo", because accent my was American and my Sanskrit non-existent, having spent much of my childhood abroad. And if I wasn't being humiliated for the whole school to see, she ensured I stayed in after class to write a hundred clumsy lines on the blackboard in this (undoubtedly sophisti-cated but) defunct tongue. Other "aliens" like Muslims, dalits, Christians, idealistic students, dogged jounal-ists, MANY nonconforming women, and other defenders of India's civil liberties and the right to differ, are subjected to much

worse. Especially assa-

ult, incarceration and a s s a s s i n a t i o n . Especially now. Yet the writing's been on the wall for decades. We cringed at the cries of "Jai Shri Ram" from atop the demolished mosque in Ayodhya in 1992 but plugged our ears till they faded. We found ourselves at odds with the self-congratulatory "India shining' polemic that surfaced at the start of this new millennium. Some paid no heed, whilst others felt pushed out by the rising tide of insularity. But in recent years, even across the oceans, we can hear the blows that bludgeon dissenters, the bullets that obliterate the likes of Gauri Lankesh, and know no matter where we turn in this burning world, we can never outrun this hatred for "the other". So, the soapbox is back. Because words are never just words, and

LETTERS **BJP'S DIRTY TRICKS**

SUNDAY | 2 FEBRUARY 2020 | HYDERABAD

c m y k

The BJP seems to be pulling out all stops to stay in power even if it is at the cost of communal harmony or mortgaging the interests of the nation. The irresponsible statements of their leaders is vitiating the atmosphere. It's sad to see the party with absolute majority in the Lok Sabha playing cheap politics. There is no talk about development or solutions to CAA/NRC for which the protests show no sign of abating. They should take a cue from Delhi **Chief Minister Arvind** Kejriwal who has so far conducted himself in a mature manner. **Abdul Hakeem**

Hvderabad

SALUTE TO NURSES

Hats off to all the nurses from health organisations in India and abroad (Year of nurses, Feb. 1). They are offering their services selflessly to all the patients suffering from various ailments irrespective of caste, religion, and colour. I must say that women are capable of handling any role and that is why they are called nari shakti.

M. Dikshant Agarwal Secunderabad

NIRBHAYA JUSTICE

It is astonishing that Nirbhaya has still not got justice (Will fight till convicts hanged: Asha Devi, Feb. 1). It is a reflection of the sorry state of our country where we cannot deliver justice to the inconsolable parents even after the rapists-murderers are convicted. Escaping the death sentence with legal loopholes will only make things worse. We must ensure such criminals are hanged within six months. The fast track courts should do their part in delivering justice.

Mohammed Wasif Ali Secunderabad

UNFORTUNATE

Justice delayed is justice denied. It is unfortunate that the hanging of convicts was postponed. Is our judiciary so weak that it prolongs judgments and leaves a wrong message to criminals? Is encounter killing justified as in the case of veterinary doctor Disha of Telangana state? Let the judiciary wake up and instill confidence in people. Fatima Zafar

show moving pictures," said the old dog.

"Yes," said the youngster. "I've seen them. At first I was a little scared

of them but no longer. They don't bite." "They don't bite," said the old dog, "but they show you a lot of nasty stuff that humans can do. This morning they had a display of men carrying firesticks and firebirds and all kinds of other terrible weapons. And you know the strange thing about all that? Every single thing they showed off was meant to kill other humans... That's all they think about: how to kill large numbers of each other. They're even proud of it!'

'They must be crazy!" said the youngster, shaking his head. "I thought they were smart, because they know how to get food whenever they like, but maybe they're not so smart after all.

"Exactly," said the old dog. "So don't let your pack join either of the gangs. If the humans begin to fight, and they bring out their blades and firesticks, we've all had it anyway

'But then what am I going to tell the pack chief?" asked the youngster. "He told me to get your advice so he can decide."

"Think for yourself," said the old dog. "You see these two fellows up there, with the fat hairy human?" He indicated us with an eyebrow. "Yes," said the youngster. "I've seen those fellows. They live inside

the house and the human feeds them.

Just now they were trying to figure out a way to get the human to feed them more. That's how you should think. How to get the most out of humans...

The clamour of Fudge and Wonder barking at a passing dog woke me up just then, and I went back to watching cricket. But that evening, when I took the dogs to the beach, we passed the old dog snoozing under the culvert and I couldn't help wondering who was the smarter of us...

Shashi Warrier has written fairy tales, thrillers, a semi-fictional biography, satires, and a love story. Besides writing, he teaches strategic communication at a business school.

party leaders like Jitin Prasada, R.P.N. Singh and Salman Khurshid

are residents of Delhi but the party

has not asked them to step out and

campaign for Congress nominees.

Each morning, these leaders go on

their own to parks and public places

trying to gauge public opinion and get a sense of involvement in the poll cam-

paign. Rahul Gandhi seems happy

holding rallies and public meetings in

Jaipur, Wayanad and other places

away from the national capital. The

Congress' interim chief, Sonia

Gandhi, has a meeting planned at

y'all about it. Writing about mansplaining and more seven years ago for a popular column, and for the book *Memoirs of* My Body that followed, I hadn't anticipated that we'd be agonising over it still, and with greater urgency than before. Because these seven years have sprung upon us a new-old mansplaining vocabulary, with new-old poster boys spreading it forth. Yet, "chill". Not because you should roll over, but because this happy-hippie usage is now part of the Mansplainer-in-chief, Donald Trump's spiteful arsenal, and should fill you with icy horror. Incensed by Greta Thunberg's impassioned crusade against climate change and his Bully Boys' Club's remorseless resource-stripping of this planet (as well as her pipping him to the post of *Time Magazine*'s

British actor Laurence Fox, of the inbred Fox acting family, insisted on BBC that even if, contrary to his own belief, Sikh soldiers had played a part in World War I, their casting in the Oscar nominated film 1917 was "forced" and "incongruous". Nearly nothing could be incongruous in post-Brexit Britain, so wildly has it gone off the rails, but to hear a thousand racist slugs shriek from under their prehistoric rocks in support of this outrageous opinion still beggared belief. Britons, unsurprisingly mainly women, did speak up to put Laurence in his place, but the actor remained resolutely foxed. Well, PO-HA to you, Larrykins! You wouldn't think this innocuous cereal could sound offensive till it is shouted in your face. I may not be a fan of what's called "chire" in Bengal, having grown up with folks who liked it moist and mashed with

it is of only a section of India, or those who possess a healthy scepticism about the tall tales of our technological derring-do in Vedic times that are now being peddled as fact. And while Poha is beginning to smell a lot like bratwurst before the Second World War (another war in which millions of Indian soldiers fought and died for the world, Larrypops), it ain't new.

In the mid-eighties, my middle school Sanskrit

In the mid-eighties, my middle school Sanskrit teacher made me stand outside the classroom every day for being 'obharotiyo'... Other 'aliens' like Muslims, dalits, **Christians and** idealistic students are subjected to worse.

Shreya Sen-Handley is the author of the recently published Strange: Stories, the award-winning Memoirs of My Body, and a forthcoming book of travel misadventures

mansplaining can be a

prelude to terror. Listen.

Secunderabad

IT'S FRUSTRATING

The reprieve given to rapists is unfortunate. The decision of the Delhi court is not in tune with the sentiments of Asha Devi and the public. She is heart-broken and one can imagine her frustration. Dhiraj Dangoria

Hyderabad

RAPES ON RISE

It is so sad to see rape cases increasing daily even though Nirbhaya Act, POCSO Act are in force. Can we expect strict laws to protect us from atrocities? Even today I read about a 36-year-old man who raped a minor. The accused has been arrested, but will such crimes stop with continued delay in justice?

Sree Deepthi B. Hyderabad

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

War of the TV channels

Tt's a matter of seniority that has to Lbe settled by Prime Minister Narendra Modi. A panel has recommended the merger of Lok Sabha and Rajya Sabha TV channels but the big issue remains unresolved about administratively heading it. Rajya Sabha chairman and vice-president Venkaiah Naidu is senior to Lok Sabha speaker Om Birla but traditionally the Lok Sabha speaker is considered more weighty than his Rajya Sabha counterpart. So whether Rajya Sabha TV or Lok Sabha TV will become the administrative head, will be decided by the Prime Minister.

Stay put

The Congress is sitting idle in poll-bound Delhi. A number of senior Shastri Park just before the poll campaign ends.

Venkaiah, Om - who is the top dog?

Meeting of like minds?

Now Congress leader from Rajya Sabha Ghulam Nabi Azad and his Lok Sabha counterpart Adhir Ranjan Chowdhury will be neighbours. Chowdhury is moving into the house opposite Azad's in South Avenue. This house was earlier occupied by Ashok Chavan. For any strategy meeting, the neighbours just have to walk across the road. But Congress insiders say it's not going to be that easy.

Curbs on hacks

During the Budget Session of Parliament, Lok Sabha secretariat



has reportedly slowed down giving press gallery passes to reporters. Informally speaking, so far the reporters only needed a letter from their organisation and PIB accreditation. Lower rung parliamentary officials approved their passes. But now, each application is reportedly vetted with many checks to see if the organisation indeed has the requisite qouta. All eyes are on Lok Sabha secretary general Snehlata Shrivastava

Wikipedia economists

Another first. The Economic Survey of India tabled by the

Union finance ministry had a data reference to Wikipedia, on page 150-151. At point 1.26, the Survey has stated that GDP is the ultimate measure of the wealth of the country. Senior bureaucrats wonder how the chief economic adviser, having an entire battery of minions to do paperwork and research, found it necessary to look up Wikipedia but did not look at the relevant reference in the same Wiki article as a follow-up. On the other hand, if the relevant informa-tion was unreferenced, then the CEA must be ashamed of using such a statement. Wikipedia as a first reference is fine but it takes a serious researcher further, the bureaucrats agreed.

> The writer is a keen observer of the goings-on in backrooms of power

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Word | SPY CARBAGE PEAK PAPER

The garbage that accumulates in some A time when global paper production and usage cars, particularly in the back seat reaches a maximum, after which it declines irreversibly



DECCAN CHRONICLE

Sitharaman Budget: Long in form, short in content



Mohan Guruswamy

he challenge of Budget making take is to enough from the 15 per cent of the population (about 200 million, or 40 million households) liable for direct taxes without dissatisfying them too much — these are the ones you mostly see on TV groaning, moaning and wanti-

ng more. And to provide enough to blunt the edge of popular anger of the 60 per cent who make little more than subsistence in terms of income — given their property and tradeable skills. This covers around a population of 700-750 million people, or 150 million families. These people have largely been bypassed by the huge growth gains made since 1998. That means under the two NDA and two UPA terms.

Indirect taxes involve a bigger population cohort considering that the consumer finally pays the GST. Thus, even a matchbox results in tax revenues. The GST course has been set and mercifully the finance ministry doesn't have too much discretion in tinkering to favour some

and punish others. The challenge for the government was very clear. It was to create jobs, and stimulate consumption to kickstart the virtu-ous economic cycle of higher growth, higher savings, higher revenues and higher investments. The most significant cause for the decline of growth has been the decline in capital investment. It was 39.8 per cent of GDP in 2010 and is now a good 11 per cent lower. Clearly, without an increase of capital investment, one cannot hope for more industrialisation and hence higher growth. The immediate task therefore is obvious. The government needs to step up investment in infrastructure to create demand for

core sectors like cement, steel, building materials, power, etc, and create the millions of jobs

needed each year to absorb the 12 million people joining the labour force each year. Since 2014, under the NDA government, the increase in rural wages worked out to 4.7 per cent in nominal terms and a mere 0.5 per cent in real terms after netting out inflation of 4.2 per cent. In comparison, for the same month of the preceding five years (2009 to 2013), when the UPA was in power, nominal rural wages grew by an annual average of about 17.8 per cent. While CPI inflation for agricul-

tural workers, too, averaged 11.1 per cent, the real growth in wages was still higher at 6.7 per cent a year. Wage increase has frozen due to oversupply brought up by low job creation. Job creation is at a 45-year low. That is the essential problem, which besets a youthful coun-try in which elevent of new cont try, in which almost 65 per cent of the population is below the age of 30. So quite clearly, we needed a plan to kick off growth once again. At the tail end of her inordi-

nately long speech, finance minister Nirmala Sitharaman made a passing reference to tar-geting a nominal GDP growth of 10 per cent. Consider this: the nominal GDP growth now is 6.08 per cent. So how do you get an increase of four per cent in nominal GDP growth? Clearly, it calls for a far greater input by way of capital expenditure.

To sum up, this Budget lacks any big ideas. It does not seriously attempt to reverse the slide, apparently leaving it to the hidden hand, something the government's chief economic adviser seems to have discovered.

A Budget is about the ways and means to achieve larger economic goals. The 2020-21 Budget envisages ₹22.99 lakh crores of revenue receipts, ₹30.42 lakh crores as expendideficit of 3.8 per cent. It means that the government expects to increase revenues by a little over ₹3 lakh crores. Šimilarly, expenditure is going to increase by a similar ₹3 lakh crores. At the same time, the finance minister expects capital expenditure to increase by 21 per cent. The Central capital expenditure in 2019-20 was ₹3.36 lakh crores. Thus, we can infer that this year capital expenditure will increase by about ₹60,000 crores. Now relate this to the ₹103 lakh crores for the Infra Pipeline announced by the finance minister late last year. Of this, schemes amounting to about

₹23 lakh crores were announced. But for this the new Budget provides a meagre ₹22,000 crores. This is still too little, and too late. What we were looking towards was a grand plan to announce how this huge sum is to be realised. There was not a word about it in her long speech of two hours and 40 minutes. The speech was replete with

minute details like ₹100 crores for the G-20 summit, which India will host next year, but not before she fondly alluded to how Prime Minister Narendra Modi will now take the top 20 global economies to new heights. Like George W. Bush had announced "mission accomplished" after occupying Iraq, Ms Sitharaman pro-claimed that Swachchh Bharat was a great success, while every street corner and open maidan in the country tells us another story. So she announced just ₹12,000 crores for it this year.

Elsewhere, she announced special schemes for 100 waterstressed districts, while announcing 20 lakh solar pumps. The irony should not be missed here. Most of the water-stressed districts are so to the uncontrolled due exploitation of subterranean water resources. Clearly, the bigger task is to replenish the underground water resources.

The PM had broadly spoken about a national water-harvesting scheme, but there was no allotment for it in this Budget. But she did make an exciting announcement.

Ms Sitharaman said the government had promised to provide piped water to all households in the country entailing an expenditure of ₹3.36 lakh crores. This was a rare instance of the government offering to puts its money where its mouth was.

Added to this, the government has to promise to deliver all this with a most expensive public administration (11.4 per cent of GDP), and an almost defunct delivery system. A majority of government employees — over 25 million — are the bedrock of the direct taxes-paying cohort. So, in effect, a good part of the direct taxes that are realised by the government are from those who are paid by it.

We have more problems now. The biggest driver of economic growth is the State's capital expenditure, which by its con-sumption of core industrial material like cement, steel, etc, and employment triggers further cycles of investment, consumption and employment. In the past half a dozen years, we have seen a noticeable drop in investment, both public and private. With the government's

where is the money to lead the expansion going to come from? This, to my mind, is Prime Minister Modi's biggest chal-lenge. It can come from more taxation or by selling off more chunks of the generally unproductive public sector, or by borrowing. To this extent, the finance minister named some PSUs like Air India, Concor and LIC, from which the Centre plans to fully or partly exit. People will make arguments against all, but the government now needs to do all of them in ample measure. It needs money to invest, that in turn will drive private investment.

coffers low and shrinking

It's a tough act. To compound it, growth buoyancy is determined largely by an optimistic national mood. Only that will get growth to go up, and hence government revenues.

To sum up — this Budget lacks any big ideas. It does not seriously attempt to reverse the slide, apparently leaving it to the hidden hand, something the government's chief economic adviser seems to have discovered. The world has moved on since Adam Smith!

The writer, a policy analyst studying economic and security issues, held senior positions in government and industry. He also specialises in the Chinese economy.

Budget 2020: India is cruising for a bruising



Indian economy currently is in an unenviable condition, and if the Budget were any indication, the government has not even fully absorbed the enormity of the crisis. It's almost as if the economy is suffering from the coronavirus, and the diagnone and medicine administered is for the common cold. None of measures announced in the Budget will positively affect the manufacturing, real estate or the shadow banking sectors, where the majority of the problems lie. Unemployment is rising sharply, consumption, savings and investment are down and inflation is rearing its ugly head again. In addition, our banking sector is in shambles with one cooperative bank collapsing after the other. This, after we embraced the neoliberal economic order in 1991, and were poised for rapid growth from at least the first decade of the third millennium onwards. get back on the high growth track, the government should have reduced the compliance burden, included impetuses to improve liquidity in the real estate sector, comprehensively addressed the trust deficit plaguing the shadow banking sector and most importantly addressed the growth slowdown by fixing the demand side of the economy. The Budget fails miserably on all these counts, as the finance minister's announcements are a mere eye-

wash that will not produce either immediate

or lasting gains for the Indian economy. The Indian economy grew at roughly 3.5 per cent in the pre-liberalisation years, 5.4 per cent when the secular coali-tions were in power from 1991 to 1998, 5.7 per cent during the Atal Behari Vajpayee years, 8.02 per during 10 years of the UPA gov-ernment, and at 5.5 per cent (despite the change in base year to arrive at the new growth rate calculations) during the first NDA government's tenure starting 2014. With a young population, industrial base and scientific education, these moderate levels of growth both in the era of the command economy and post-liberalisation show that both economic models have not been suitable for India. With growth down to a trickle at 4.5 per cent during the second quarter of FY20 and with the World Bank predicting further deceleration in FY21, we can safely say that we are now amidst a structural slowdown. The entire financial ecosystem, including public and private sector banks, non-banking companies financial (NBFCs), housing finance companies (HFCs) and cooperative banks has become weak. fragile and prone to disasters. Glaring cases of financial misconduct have come to light starting from the "industrialists" who kept on taking debt despite the poor financial health of their companies. The IL&FS debacle then further hurt the shadow bank-

The fundamentals of our economy have never been weaker, the banking system is in acute distress and to top it all, there is unrest in the entire country due to the BJP stoking communalism

ing sector due to the contagion effect. Next to go was Dewan Housing Finance Ltd., which defaulted on its payment obligations. And then finally, it was the turn of the cooperative banks, with the Punjab and tra Mał iras tive Bank biting the dust after it loaned 73 per cent of its loan book to a certain Housing Development Infrastructure Ltd. (HDIL), which was already an NPA The most recent casualty of the state of our economy has been Sri Guru Raghavendra Sahakara . Bank, а Karnataka-based cooperative bank, on which the RBI has also placed withdrawal curbs. But the collapse of our financial institutions is not surprising given that the fundamentals of Indian economy the have been under attack for a while now. The fundamentals, namely employment, consumption, savings and investment have been giving distress signals. Recently, released figures from thinktank CMIE peg the unemployment rate at 7.7 per cent in December 2019, which is an increase from over 7.48 per cent in November and 7.02 per cent in December 2018. The economic slowdown was evidenced in the export sector too, with India's exports contracting for a fifth straight month in December 2019 by 1.8 per cent to \$27.36 billion. Imports were down as well by 8.83 per cent at

\$36.61 billion. Oil imports, which are used to gauge economic activity, were down 0.83 per cent last month from December 2018.Electricity production, another indicator of economic activity, too fell 5 per cent in November 2019. In fact, a leaked NSSO survey states that India's overall consumption fell by 3.7 per cent from 2011-12 to 2017-18. The government refused to release the report citing "data problems". Not only are peo-ple consuming less, but they are also saving less. Household savings declined from 23.6 per cent of GDP in 2011-12 to

increased it. Now the citizenry must choose from six slabs instead of three, and from two very different tax systems, one with exemptions and one without exemptions.

This government has paid mere lip service to its goal of putting more money in the hands of the people. MGNREGA, which is the govern-ment's flagship rural spending programme, has seen no meaningful growth in outlay. And in spite of no increase in expenditure, government finances appear shaky, as was evidenced when the finance minister revised the fiscal eit target Y20 to in 3.8 per cent up from 3.3 per cent and set a target of 3.5 per cent for the A logical conclusion of next fiscal. What is even more concerning is that the fiscal deficit target for FY21 will be primarily met via disinvestment revenues, which are unpredictable. So to place one's money on disinvestment helping in meeting the fiscal deficit target is almost like betting on the wrong horse and setting one up for failure. It's almost like the Budget has done nothing to remedy our collapsing economy. The fundamentals of our economy have never been weaker, the banking system is in acute distress and to top it all, there is unrest in the entire country due to the BJP stoking the fire of communalism. With social strife spreading, it is only natural that more and more money will leave India, making us financially weaker and weaker. We are cruising for a severe bruising.

It's a credible balancing act by a pragmatic FM

propel the economy to the

The finance minister made

of her second Budget's nar-

enunciated in the Budget

are breakthrough ideas, and

if implemented they would

go a long way to transform

the rural economy. The

move to encourage states to

adopt model acts will pave

the way for adoption of

path of inclusive growth.



inance minister Nirmala Sitharaman has presented а focused, bold, prag-matic and growth-oriented Budget which has attempted a credible balancing act between scripting a blueprint for sustaining the growth momentum in the Indian economy on the one hand, while taking up issues of social inclusion on the

other. embedded in the Being

business laws, by enshrining the "taxpayers' charter" in the statute, on the lines of what is being done for the Companies Act, will be well received. Similarly, the "Vivad se Vishwas" scheme to resolve pending incometax cases and introduction of faceless appeals are con-crete steps to build trust right boxes, which would between the government industry. and Investment Clearance Cell to facilitate clearances at the rural India the centrepiece Central and state levels, will also improve the ease of rative. The 16 action points doing business. The government's decision

to abolish dividend distribution tax (DDT) and return to the classical tax system where income-tax is levied separately on company income and on dividends received by shareholders, is in line with CII's position and would reduce the cost of equity capital in the coun-The move to allow try. deduction for the dividend received by a holding company from its subsidiary would also remove the cas cading effect of DDT. The government has done well to retain its focus on infrastructure to fulfil its development aspirations. The follow-up on the National Investment Pipeline, with the 6,500 projects across sectors like housing, safe drinking water, access to clean and affordable energy, healthcare for all, etc, as well as the focus on the transport sector and railways and involvement of youth in construction, operation and maintenance of infrastructure would be an important lever to generate growth with equity. The ₹22,000crore equity support to IIFCL and NIIF to create a funding pipeline of ₹103,000 lakh crores, and granting 100 per cent exemption to interest, dividend and capital gains income of Sovereign Wealth Funds in respect of investment made in infrastructure are very important initiatives for funding infrastructure cre-ation. The proposal to extend a tax holiday by a year for the developers of affordable housing project is also commendable. The Budget also sends a strong message towards the continuity of fiscal prudence despite the economy being buffeted by domestic and global challenges. The fiscal deviation in this year's Budget is on expected lines and it is heartening to note the deficit will be used to finance capital expenditure. Overall, the Budget reflects a pragmatic approach and displays a vision to drive the economy back to the path of inclusive growth.

per cent of GDP 2017-18. This can only mean that people are earning a lot less.

reduced earnings and minimal savings is that people are investing a Îot Îess too. Private secinvestments tor declined by 59 per cent in the quarter ending September 2019. FDI as a percentage of GDP dropped to 1.55 in 2018 from a healthy 3.62 in 2008. What is even more troubling is that most of the new foreign invest-ment coming into India has been speculative in nature. Hardly any new investment is being made into manufacturing or into greenfield infrastructure projects. A key reason for reduced investments is the compliance burden on the investor. A combination of capital gains tax and the Dividend Distribution Tax (DDT) had disincentivised investors altogether. Both were expected to be remedied in the Budget, but neither really was, save for a charade around scrapping the DDT, which effectively takes us back to the old regime of taxing the shareholder. In addition, rather than reducing the direct tax compliance burden, the government has

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Normalcy returns to Haryana: vigil continues

CHANDIGARH, February 1.

EXTENSIVE patrolling and "flag-marches" by the Army have been organised all over

Haryana even as the situation in YEARS AGO IN the State Chronicle improved greatly

today after two days of rioting sparked off by the Union Government's decisions to give Chandigarh to Punjab Announcing this here this

evening Chief Minister Mr. Bansi Lal told a Press conference that the army patrolling had been organised in both rural and urban areas as a pre-

cautionary measure in view of the mass "satyagraha" being launched by some political party from tomorrow to protest the Union

Government's decision. The situation all over the State was "completely under

against

control," Mr. Bansi Lal added A bus was burnt at Balot village, near Rohtak, this morning. This was the only incident of violence reported today. Traffic on the Grand Trunk

Road was "normal" and Haryana Roadways had resumed its services on several routes. Train services on some routes had also been resumed, the Chief Minister added.

More than 800 persons, including about 175 students of

Kurukshetra University, have been arrested since the outbreak of violence on Saturday All educational institutions in Kurukshetra and Thanesar have been closed for an indefinite period.

Mr. Babsi Lal, who was due to broadcast a message to the people of the State from the Jullundur station of All India Radio at 2030 hours today postponed the same in view of his preoccupation with his party meeting.

three major themes — aspirational India, economic development and a caring society — the Budget reflects the government's commitment towards satisfying the aspirations of the common man even while striving to revive growth in the economy. Moreover, it contains far-reaching and comprehensive provisions which are anchored in the social and macroeconomic reality of the country. No doubt, it will find resonance among the hopes and aspira-tions of key stakeholders in the economy.

In fact, the finance minister has been proactively making bold Budget-like announcements in the last few months to stimulate investment and promote inclusive growth. Examples include reduction of the corporate tax rate, removal of enhanced surcharge on FPIs, provision of additional depreciation to the automotive industry, bank recapitalisation, a package for housing and exports, among others. The Budget marks an ongoing process than a one-off approach towards taking our development journey forward.

The Budget has adopted just the right approach for catalysing growth with social inclusion. It has provisions which cover almost all sections of society. The finance minister has taken path-breaking measures towards improving agricultural productivity and doubling farmers' income. Besides, developing human capital by providing a fillip to health, education and skills, introducing mega tax cuts for the lower and middle class, making bold announcements on infrastructure and affordable housing, providing an impetus to domestic industry, addressing the concerns of SMEs and startups, simplifying taxation, encouraging foreign investors and supporting futuristic technologies, among others, are ver-satile moves. In this way, confidence among entreprethe Budget has ticked all the neurs. Decriminalisation of

much ne hehe agri reforms leading to better returns for farmers as well as enhanced private sector engagement with agriculture. Similarly, the introduction of Kisan Rail, that will build a seamless national cold supply chain for perishables, is another landmark scheme Besides, measures like Krishi Uddan, integrating the financing on Negotiable Warehousing Receipts (e-NWR) with e-nam, promoting horticulture, fish farmer producer organisations among others, are to make farming more remunerative and enhance economic prosperity in the rural heart-

land. The finance minister's move to restructure incometax slabs for individual taxpavers who forego deductions and exemptions is noteworthy. Besides. enhancing the basic limit of exemption on personal tax rates for the salaried middle class, with no income tax up to ₹5 lakhs, is in line with industry's suggestion and would support consumption through an increase in disposable income.

The Budget has given a bold thrust to boost manufacturing. The fillip given to individual sectors like electronics and technical textiles, in which India has a cost advantage, is noteworthy. For MSMEs, the Budget has tried to address finance and marketing problems. The national logistics policy will help in enhancing the competitiveness of MSMEs. The proposal to give the option of a concessional corporate tax rate of 15 per cent to power generating companies would encourage investment in electricity generation. On the external front, reviewing the Rules of Origin under various FTAs will address the issue of Indian industry getting impacted due to imports getting routed through FTA countries. The Budget has taken major strides towards build-

ing a climate of business

The writer is the director-general of the Confederation of Indian Industries















Yes and no

Pawan Kalyan praises Centre for giving funds to neglected sections, criticises Jagan government for failing to get adequate funds



INSURANCE If you need insurance DC CORRESPONDENT

VISAKHAPATNAM, FEB. 1

The All India Insurance Employees Association (AIIEA) has strongly opposed the proposal in the Union Budget to list the Life Insurance Corporation (LIC) in the stock market.

While presenting the Budget, finance minister Nirmala Sitharaman said the the government would sell part of its stake via a public offering. Insurance officials said this move was against the national interests. Insurance employees will go for one-hour walk-out preceding the lunch recess on February 4, AIIEA presi-dent V. Ramesh said.

He said the domestic savings of LIC policyholders is utilised for developmental activities. The contribution of LIC to the five-year plans and investments in social sector to the tune of more than 80 per cent

for the last 68 years will receive a great setback. The LIC is growing faster than the GDP. The last six months of this financial year have been particularly phenomenal for its growth, he said. It has a share of over 73 per cent in the insurance market. The claim settlement record is also exemplary, he stated.

At a time when the govern-ment is facing a severe resource crunch because of dwindling tax collections, dis-investment of LIC would amount to squandering away precious resources for the ben-efit of the corporate houses. It has recently paid a dividend of ₹2,611 crore to the government against an initial equity of

₹100 crore. The LIC also has the distinction of contributing more than 25 per cent to the total budgetary efforts of the Union government. Selling part of LIC's stake to private interests and its disinvestment would be a surest blow to the resource mobilisation efforts, AIIEA general secretary Shreekanta Mishra said.

TEXTILES **Body welcomes Union Budget**

DC CORRESPONDENT HYDERABAD, FEB. 1

The textile association has welcomed the Union Budget, saying it provided for all sec-

KCR: Incompetent Centre cuts funds

18.9% reduction highlights faulty management

From Page 1

would lose ₹2,381 crore.

3.65% funds were allo-cated in FY 2019-20 –in He alleged that it is a "sheer incompetence of the centre" to decrease the FY 2020-21 allocation cut to 3.39%. ratio of the state in cen-• For medical and tral funds given to states.

health sectors, alloca-There is a need to collect taxes in 2019-20 and tions last year were release the share of funds 2.24%, now reduced to to states," he said. 2.13%. Reminding people that

For rural developthere have been occasions ment, last year 4.37% when there were variafunds were allocated, tions of one or a half per cent even before, he said reducing funds to the tune now only 3.94%.

• For education sec-tor, **3.37%** funds alloof a whopping 18.9 per cent in 2019-20 clearly cated last year, now demonstrated the centre's only 3.22%. faulty fiscal management. He said that with the allo-

cations proposed in the current budget having be once the proposals are revised later," sources in reduced the share of funds of Telangana from 42 per CMO said. Lamented that the cencent to 41 per cent, the state

tre was "committing a great fraud and cheating According to the Chief on the GST front", Mr. Rao said that the GST Act that Minister's office, the centre, which cut a whopping ₹3,731 crore funds from its was brought in 2017 had share announced in Parliament in the last financial year, was now clearly empathised and promised that for Telangana, which registered less than 14 per cent proposing ₹16,726 crore in of growth rate, deficit caused by the GST would the current financial year. "No one knows how much the reduction will be compensated for a peri-

• Agriculture sector od of five years.

As per that promise, the centre owes the state a compensation of ₹1.137 crore. "The Centre has not given any clarity on these compensation funds," he said. Stating that there was a substantial cut in the budget in funds allo-cated to urban development, he said that due to this, Telangana, which witnessing was rapid urbanization, would be adversely affected. He said that for urbanization in Telangana, the last budget had allocated ₹1,037 crore, which was now reduced by ₹148 crore to only ₹889 crore

He found fault with the centre for not considering Niti Aayog has recommendation to allocate ₹24,000 crore to Telangana for Mission Bhagiratha and Mission Kakatiya programmes, despite several requests from the state government. He criticised the Centre for not having taken any decision to put the country's financial situation back on track.

"It is a regressive measure to cut allocations to all sectors." Mr Rao added.

BUDGET WATCH

The families, whom Deccan Chronicle had interviewed in the run-up to the Union Budget, react to the marthon of a Budget presented by finance minister Nirmala Sitharaman.

Outright Utopian'

Tipirneni Seshagiri Rao Chairman of Sentini Group Family income: More than ₹10 crore

Rao, reacting to the Budget, said the 10 per cent growth rate envisaged during 2020-21 is "utopi-an in nature". On the revision of personal income tax slabs, he said, "The revision may only help citizens who don't care about tax planning," he said. The founder-chairman of the city-based Sentini Group, which has recorded revenue of over Rs 2, 000 crore, Rao said the per-mitted invoice discounting by NBFCs would

help SMEs garner additional short-term working capital. 'However, not much has been done in terms of banking reforms. Nothing much has been done to encourage FDIs either," he said.

The businessman said the reduction in corporate tax and abolition of dividend distribution tax would help corporates but large individual investors in the highest income tax slab rates would be at a loss. "In my opinion, overall, the budget is mediocre and may not augment creation of wealth," he said.



Jithender Surana

Family income: ₹10L-15L

instead on the income.

Financial analyst

Strike continues



SBI staff and their families participate in the second day of the bank strike at Secunderabad on Saturday.

Budget disappointing for Telangana, says TPCC chief

DC CORRESPONDENT HYDERABAD, FEB, 1

Telangana Pradesh Congress Committee president N. Uttam Kumar Reddy described the budg-et presented by Union finance minister Nirmala Sitharaman on Saturday as highly disappointing, especially for Telangana. In a press statement, he said except for some changes in income tax slabs, there is nothing new in the budget. "The budget has nothing for unemployed youth, farmers, women, and students. Sectors that generate jobs been completely have ignored," he pointed out. The TPCC chief underlined that the budget remained completely silent on rising unemployment in the country, which is at a 45-year high. The finance minister neither made a mention of unemployment nor proposed any measures to address the problem. There is no nention of rising inflation in the country. Uttam Kumar Reddy said the government did not specify as to how it plans about M. S. Swaminathan to double the income of farmers by 2022. Crores of



B. Vinod Kumar Planning Board Vice Chairman



Dr K. Laxman BJP state chief

he Centre has shown an empty hand to Telangana state. The Budget will have an adverse impact on the GDP growth rate. There was no mention in the Budget about fulfilling the promises made in the AP Reorganisation Act.

R. Chandrasekhar Reddy TD politburo member



ors and sections of the population.

Mr Prakash Ammanabolu, president, Telangana State Federation of Textile Associations, said that under National Technical Textiles Mission, the finance minister had allocated ₹1,480 crore, which is good move for an area of industry which offers huge employment.

Traders were disappointed by the tax structure - while for big corporates it is 23 per cent tax, it is 30 per cent for traders, he said.

On the direct taxes front, Mr Ammanabolu said, the income-tax slabs and rates have been reduced for individuals who earn up to ₹15 lakh per year, which is a good move. "It will leave a little more money in the hands of consumers and spur demand in general. If savings exemptions had also been allowed along with the new slabs and rates, it would be a great boost for individual tax payers, he said.

FARMERS **Budget fails** us: AIKSCC

DC CORRESPONDENT HYDERABAD, FEB. 1

The All India Kisan Sangharsh Coordination Committee (AIKSCC) on Saturday said the Union Budget was a failure when it comes to increasing rural demand and purchasing power. Instead, it said the Budget would only boost the profits of big corporates and MNCs.

A release from the AIKSCC said the Budget offered no boost to the rural sector in spite of the need to increase demand and purchasing power in the rural areas.

'The total budget allocations for agriculture, irrigation and rural development was ₹2.68 lakh crore in 2019-20, which has been nominally increased to ₹2.83 lakh crores. In real terms, taking inflation into account, this amounts to zero increase," it said.

Nothing for the common man

Amos Lentin BPO worker Family income: ₹4.4 lakh

hough it's not a feel-good budget, a good augury for people like me is that I fall in the ₹5-7.5 lakh slab and as against the earlier $20\,\mathrm{per}\,\mathrm{cent}\,\mathrm{tax},\mathrm{I}\,\mathrm{have}\,\mathrm{to}\,\mathrm{now}\,\mathrm{pay}\,10$ per cent, which gives some relaxation. Apart from that, the budget is beyond the common man's understanding. Cost of living has gone up, government has to look into those aspects where costs on basic necessities have gone down.'



Deposit insurance hike is good

Boost for education sector

We feel that the budget has touched all the sig-

nificant aspects and we think it is satisfactory

The allocation of ₹99,300 crore for education

sector and ₹3,000 crore for skill development

in 2020-21 is appreciable. The degree-level fullfledged online education system by top 100

institutions in the National Institute of Ranking Framework (NIRF) is also impres-

sive. It will give flexibility to students who are

aspiring for online courses. Most of my expec-

tations from the budget have been met. When

it comes to decreasing tax slabs, family firmly

believes that income tax should be abolished and taxes should be on banking transactions

Anil Kumar, Business Consultant, Family income: ₹50 lakh

The Budget was good, as there are a slew of L tax benefits that have come the common man's way. Another good measure is the that the bank deposit insurance has been raised from ₹1 lakh to ₹5 lakh. However, we need to be wary as the GDP growth rate has not been as impressive as stated. The finance minister has said that there would be a growth of 10 per cent,

but we are still at 6 per cent. As the government has increased customs duty on imported furniture, going to IKEA might pinch your pockets.

Report. which has sought implementation of input farmers, who are in discost + 50 percent as MSP tress, have found no menfor agriculture produce," tion, though thousands of he sought to know.

them were committing sui-cides. "Why is the Modi The chief TPCC observed that agriculture government not speaking growth rate must be at 2.88 per cent from 2014-15

least 11 percent if the government wishes to double the farmers' income by 2022. "However, as per the Economic Survey 2019-20, the annual growth rate in real terms in agriculture and its allied sectors was

to 2018-19 and the estimated growth rate in 2019-20 is 2.9 per cent. Under the circumstances, the finance minister needs to clarify how the government plans to achieve the target of doubling the farmers' income by 2022," he asked.

REAL ESTATE

Budget doesn't enthuse sector

DC CORRESPONDENT HYDERABAD, FEB. 1

Stakeholders the real estate sector were lukewarm in their response to the Union Budget. Mr C. Shekar Reddy, chairman, Green Building Indian Council, Hyderabad chapter, said the Budget was an "uneventful" one for the sector.

"It is a budget that maintains the status quo. That's all," said Mr Shekar Reddy, who is a former president of Credai, the Real Estate Developers' Associations of India.

Mr P. Rama Krishna Rao, president, Hyderabad, Credai, said the the

home buyers. However, the allocation of ₹3,000 crore for skill develop-ment would benefit skilling requirements of

the sector. The Budget provides some liquidity to NBFCs, which will ease funding to developers. He said. The Budget proposes listing of LIC, which will provide more liquidity in the system. The Budget offers a boost to affordable housing by extending the sunset clause for all tax sops for one more year till March 2021, Mr Rao noted.

Developers can look at alternate asset class of data centres and logistics

Budget offered no major parks for which govern-sops for developers and ment is coming out for a policy, Mr Rao said.

Mr Shekar Reddy said the real estate sector was expecting measures that would relieve the ailing However, sector. the Budget hasn't addressed

most of the problems. "There is also a lack of clarity on many issues. For instance, previous tax exemptions on builders working on affordable housing and PM Awaas Yojana have only been extended for a year. We don't know if new projects will be exempt," he said.Mr Shekar Reddy he said the government had not removed or reduced taxation on housing units

held by builders due to their inability to sell them. "The economy needs a push from the demand side. This Budget provides no stimulus that could achieve this." he said.

Mr Anuj Puri, chairman of the real estate research firm Anarock said the Budget missed out on many "quick fixes". "The Budget missed major announcements for easing liquidity in the real estate sector, a major worry for most developers. Project delays, the biggest fallout of the cash cruch, have severely dampened buyer sentiments. It needs to be addressed," he said.

Andhra Pradesh will lose about ₹6,500 crore in FY20 besides, or the Special

N. VAMSI SRINIVAS I DC VIJAYAWADA, FEB 1

ernment.

The Andhra Pradesh gov-The first hit is in the form of a massive shorternment will lose about ₹6.500 crore in devolution of taxes in the current fisfall in the devolution of cal due to fall in Central tax revenue for the curtax collections, adding to rent fiscal followed by the woes of the already Union finance minister cash-strapped state gov-Nirmala ignoring financial assis-Budget 2020 has brought tance to projects varying with it only bad news for from Polavaram to new Chief Minister Y.S. Jagan ports to the petrochemical

Mohan Reddy who has lined up several welfare complex course, schemes as part of fulfill-Category Status. ing his electoral promises.

Official sources told *Deccan Chronicle* that the state government kept a budgetary provision of ₹34,833.18 crore vis-a-vis devolution of taxes but will get only ₹28,242 crore. This is in addition to Sitharaman huge revenue shortfall expected in state's own tax revenues.

Except for excise, the

GST and stamps and registration have been witnessing shortfall in revenues projected in the Budget. Of the ₹55,000-crore tar-

get fixed for the state's own GST, officials feared that only 70 per cent would be realised. This would mean shortfall of another ₹15.000 crore.

The Centre gave another shock to the state by projecting a lower devolution for the next fiscal too.

revenue of ₹32,237 crore for 2020-21, compared to the projected revenue of ₹34,833 cr in 2019-20.

"The Centre did not consider our request to take the 1971 Census as the base for devolution and went ahead with the 2011 Census by which time we achieved good progress in population control," a senior official said, adding that the percentage of

The Centre indicated a devolution had further come down to 4.11 per cent from 4.38 per cent.

compensation. amount pertained to one The only silver lining is fiscal year and the subse-quent amounts would be that the 15th Finance Commission has recommended to the Centre to known later. financial assis-'We are thoroughly disextend tance to the Andhra Pradesh government to compensate for the revenue deficit it witnessed

after bifurcation. The Finance Commission told the Centre to

appointed with the Budget. They completely ignored all our requests," said finance minister Buggana Rajendranath Reddy in his reaction to the Union Budget.

release ₹5,897 crore in

2020-21 to the state towards













Prez arrives

KCR receives President Ram Nath Kovind, who is on a two-day visit, at Begumpet airport in Hyderabad





POWER SHUTDOWN

7.30 am to 7pm: Bandi Mettu, Maruthi Veedi, Second Bazar, Kumarguda, Chapal Bavi, Rezimental Bazar, Gurudwara. 9.30 am to 11 am: Palika Bazaar, South India Church, Prakash Hospital, Old Ganchi Hospital area, Afzal Allauddin Crystal Plaza.

11.30 am to 1.30 pm: Srinidhi Janata, HP Petrol Pump, St Patricks School, Nagarjuna Health. Rezimental Bazaar. **2.30 pm to 4 pm:** Basera Hotel area, ICICI Bank, South India Church, Madhava Hospital. 4 pm to 5.30 pm: St. Mary's Church, IBP Petrol Bunk, St. Ann's School area.

5.30 pm to 6.30 pm: Passport office, Sri Sai Ganesh Lodge, Rathifile Bus Station.

BRIEF IN

Traffic curbs near BHEL Junction

Hyderabad: In view of the road recarpeting works from BHEL Junction (Kanukunta Junction) towards the Lingampally railway underbridge via Taranagar, the Miyapur traffic police imposed traffic restrictions on Saturday. The restrictions will be in place for 30 days.Traffic from Gachibowli, Gulmohar Junction, Lingampally RUB via Taranagar towards BHEL Junction will be allowed. Traffic from BHEL junction via Taranagar main road and Lingampally RUB will be diverted towards Nallagandla flyover, ulmohar Park and Gachibowli. Alternatively, vehiclists will have to take the road from Kanukunta junction, Rail Vihar Colony, the road under Nallagandla flyover and Lingampally railway station. Police advised motorists to take alternative roads to avoid congestion from Kanukunta junction towards the Lingampally RUB via Taranagar main road.

4 die in 3 separate road accidents

Hyderabad: Four persons died in three different accidents in the city on Saturday, including two persons in a four wheeler on the Outer Ring Road. The accident on the ORR occurred when a car rammed into a lorry at about 1.30 am at Rallagadda The victims were identified as T. Bal Reddy, who was at the wheel. and Mulluru Narsimha. M. Shanker survived the accident. Police said Bal Reddy died on the spot and Narsimha at a private hospital. In the second case in the Rachakonda commissionerate, B. Raviteja, a 29-year-old, who was returning home on his twowheeler died when an unidentified vehicle rammed into him at SV Colony Bairamalaguda, LB Nagar, at about 1 am. He died on the spot. On Saturday, at about 7.10 am, a four-wheeler rammed into an auto rickshaw at Bapujinagar near Pallavi Model School, Bowenpally. The driver of the auto rickshaw died on the spot

Illegal encroachment in Hussainsagar FTL razed

Encroachers had laid roads and barricaded the area

MADDY DEEKSHITH | DC HYDERABAD, FEB. 1

Taking cognizance of a report published in Deccan Chronicle, 'Over 10 acres in Hussainsagar FTL encroached' (January 25), the Hyderabad Greater Municipal Corporation (GHMC) swung into action on Saturday and razed the illegal layout constructed in the full tank level of the lake. The state government took serious note of the report and instructed the corporation officials to

take stern action. GHMC commissioner D.S. Lokesh Kumar, in an official release, said that the civic body has demolished the structures.

DC CORRESPONDENT

The police has rescued

3,600 children including 2,923 boys and 677 girls during the month-long

Operation Smile VI that

ended on January 31. A

unique feature was the

extensive use of technolo-

gy by the rescue teams in

the form of facial recogni-

tion apps such as TS Cop as well as Darpan, said inspector-general Swathi

Of the rescued children,

1,982 were handed over to

their parents or guardians

and 1,618 were admitted in

rescue homes. Among the

rescued, 1,292 children were from outside the

state. Ms Lakra said that

the aim was to rescue chil-

dren who have gone miss-

ing or were pushed into

child labour, bonded

labour or begging or were

VUJJINI VAMSHIDHARA |

The government told the

High Court that the sheep

population had gone up to

1.95 crore as per the Livestock Census 2018

because of the sheep dis-

Preventive measures had been taken to curb irregu-

larities in the implemen-

tation of the scheme, and

police cases were regis-

tered against 505 persons

where discrepancies were

noticed, the government

The assertion was con-

tained in a counter affi-

davit of the government

in response to a PIL filed by Watch-Voice of the

People, a society repre-sented by its president P.

scheme.

HYDERABAD, FEB. 1

tribution

said.

Lakra

trafficked.

HYDERABAD, FEB. 1

"As per the instructions of the government to take immediate action on the illegal encroachments on water bodies, the zonal commissioner and town planning staff officials demolished the structures with JCBs," Mr Kumar



A JCB machine being used to demolish illegal layout constructed in full tank levels of Hussainsagar lake on DC Saturday.

against the offenders. said. He said there was no scope for any mercy for illegal structures raised on government lands, lakes, ponds and they would be demolished be demolished immediately and criminal action will be initiated

3,600 children rescued

under Operation Smile

mechanic shops, brick

kilns, shops, tea stalls and

footpaths and kept a tab

on the surrounding prem-

ises," she said. Ms Lakra said the

Darpan app was used to compare photographs of

missing children with

those who were traced or

rescued. The app helped identify two children. A

boy missing from Kalwakurthy in Nagark-

urnool district was traced

by the Chikkadpally sub-

division team and a boy

from Alwal was identified

by the Kushaiguda sub-

The database of children

in child care institutions

managed by the women

and child welfare depart-

ment (WCD) has been digi-

tised and shared with the

police. Each sub-division-

al search team had a sub-

inspector, four constables

including a woman

division team.

officer.

The report highlighted the encroachment of 10 acres of the full tank level (FTL) of the lake on the Necklace Road side, along the Kukatpally nala. had encroachers The

411 CASES

BOOKED UNDER

DC CORRESPONDENT

Muskaan-V, the police booked 411 cases regard-

ing crimes against chil-

dren. These cases will be

further categorised into

trafficking and non-traf-

The highest number of

cases, 182, was registered

in Cyberabad followed by

Nalgonda district (37),

Khammam commission

erate (34), Bhadradri Kothagudem (32) and

Hyderabad (27). In one

case, Cyberabad police

rescued 12 child labour

who are working in Shail

Foods at Katedan based

Operation

OP MUSKAAN

HYDERABAD, FEB. 1

ficking sections.

During

THE STATE government took a serious note of the DC report and instructed the corporation officials to take stern action.

DECCAN CHRONICLE

laid roads and barricaded the area, which is not visible from the ground but can be seen in satellite images. The report veri-fied the encroachments with documents from the Catchment Area (I&CAD) Development office at Secunderabad. Plotting had been done at the site, tar roads laid, barricades put up and construction work is under-

The area was denoted as 'pillars A279 to A287' as per the 'draft' FTL map given by the North Tanks Division of I&CAD. Neither the GHMC nor the HMDA were aware of the encroachment and illegal constructions



SMOKERS CAUSE MINOR FIRE IN FOREST AREA

DC CORRESPONDENT HYDERABAD, FEB. 1

An improperly stubbed out cigarette is being stated as the reason for a fire that broke out in the south beat of the Domalapenta forest Domalapenta range.

According to officials. it was a minor fire and put off with the assistance of the base camp

watchers. "Only dry grass got burnt. Dried leaves on

Man masturbates near girl's hostel, video goes viral

DURGA PRASAD SUNKU |

HYDERABAD, FEB. 1

The video of an alleged policeman masturbating in front of an inmate of the Tata Institute of Social Sciences (TISS) girls' hostel in Hyderabad went viral on social media on Saturday.

Although the incident took place four months ago and was reported to the Rachakonda SHE Team through social media, no action was taken. Following the video going viral on Saturday, the SHE Team approached the student and made her lodge a complaint at the Adibatla police station.

The video shows a man masturbating outside the TISS girls" hostel in broad daylight. His dress resembles that of a policeman. The incident occurred on October 20 at around 3 pm when the complainant was walking towards a nearby shop from the girl hostel

Though the student starts recording the act, the man continues masturbating even while looking at the camera. The man leaves the place only after the girl screams for help. He drives away on his bike, which has no number plate.

There are around 120 girl students of TISS stayin the hostel. ing Speaking to *Deccan Chronicle*, a friend of the student, who witnessed Speaking the complaint. incident, said, "Although we approached



An unidentified man caught in obscene act outside the TISS girls hostel in broad daylight.

THE DRESS of the incidents of masturbation harassment and culprit resembles that women have occurred of a policeman. The near the hostel premises in Brahmanapally. The distance between incident occurred on October 20 at around 3 the college campus and pm when the comthe hostel is around 500 plainant was walking

metres. There are bushes around the area. Security deployed at the hostel is insufficient to deal with such incidents. There is a woman security

between the college person in the day shift and campus and the hostel a male employee in the is around 500 metres. night at the hostel for security. When contacted about There are bushes around the area. police inaction on the incident for the last four SHE Team of

Rachakonda months, Rachakonda, there was no commissioner police Mahesh M. Bhagwat said, proper response. The matter started moving only "The incident came to my notice only on Saturday. I after the video posted on social media went viral. A have immediately ordered higher-level police official an enquiry into the issue approached and accompaand sent DCP SHE Team nied us to the Adibatla Saleema for inquiry. A police station for lodging through probe will be conducted and further action taken accordingly," Mr Bhagwat stated.

She maintained that this was not the first time that

Wider highway through tiger corridor gets nod

towards a nearby shop

from the girl hostel.

THE DISTANCE

the

DC CORRESPONDENT HYDERABAD, FEB. 1

The recently reconstituted State Board for Wildlife cleared a slew of projects in different forest areas of the state on Saturday. The meeting, chaired by board vice-chairman and forest minister A. Indrakaran Reddy, was skipped by three TRS MLAs — Koneru Konappa, Marri Janardhan Reddy, and Vanama Venkateswara

Rao.

Conservator of Forests (head of the forest force) R. Shobha, who gave a presentation on the proposals, said that all necessary precautions have been ordered to ensure that there is no damage to forest areas or wildlife following the approval of the proposals.

Among the proposals approved were conversion a 94.602-km portion of National Highway 363 between Mancherial and Chandrapur in Mahara-

Also approved were a

bunch of road projects in Eturunagaram wildlife sanctuary in the erstwhile combined district of Warangal, laying of opti-cal fibre by Reliance Jio Infocomm and Vindhya Telelinks through forest and wildlife areas in the erstwhile Warangal and Adilabad districts. The board also discussed

permission for construction of a commercial complex in the eco-sensitive zone of the KBR National Park in Banjara Hills.

Bhainsa clash: 17 get conditional bail

Hyderabad: As many as 17 accused in the recent Bhainsa communal clashes were released from the Adilabad district jail on conditional bail on Saturday Bharatiya Janata Party (BJP) leader Suhasini Reddy of Adilabad met the accused after they were released from jail and inquired about their health. Meanwhile, the victims of clashes met Nirmal superintendent of police (SP) Sashidhar Raju and submitted a memorandum requesting him that the state government pay the compensation for loss of property in the violence clashes.

We have identified the They worked in coordi black spots where most child workers are found such as railway stations, bus stations, religious child protection units, places, traffic junctions, NGOs and shelter homes.

scheme, HC told

nation with the WCD, labour, health, child welfare committees. district

Narayana Swami of Mahbubnagar district,

seeking a CBI probe into

alleged largescale irregu-

larities and misuse of

public money under the

Denying the petitioner's allegation of misappro-

priation of funds, the gov-

ernment claimed that the

beneficiaries were select-

ed in the gram sabhas and

each had been given a

unit of 20 female and one

The implementation

was entrusted to the col-

lector and funds were released into the collec-

tor's account from the

Telangana State Sheep

and Goat Development

implemented in 7,062

scheme.

male sheep.

villages

on a tip-off. In another case, the Rachakonda police rescued 11 children from other states — five from UP, four from Bihar and two from Odisha.

the forest floor caught fire from the cigarette butt. The fire broke out at half past noon and was put out in 45 min-utes," the official said.

Permissions are being given without causing any damage to the forests or the environment, the minthe crucial tiger movement corridor. ister said. Chief Principal

shtra into a four-lane highway. Part of the road falls in

Some proposals were not approved as the user agencies had not submitted the required information in a proper format and details were insufficient.

Inauguration of Road Safety Clubs



Telangana State home minister Mahamood Ali, Hyderabad police commissioner Anjani Kumar, additional commissioner of police (Traffic), Anil Kumar, actors Samantha and Nagashourya during the launch of Road Safety Clubs in schools, at Ravindra Bharathi on Saturday. - S. SURENDER REDDY

3 CORONAVIRUS SUSPECTS IN HOSPITAL

DC CORRESPONDENT HYDERABAD, FEB. 1

Three new cases of suspected novel coronavirus infection were admitted at the Fever Hospital on Saturday. So far, 18 persons have been tested for the virus in the state. Of these, 11 samples have tested neg-ative and the results of seven are pending. The testing of the samples will start from Monday at Gandhi Hospital for the coronavirus. The results will be known within a day. The sus-pected cases are being tracked and the persons have been asked to maintain self-isolation. The district medical and health officials are monitoring them.

NINE ARRESTED

FOR CHEATING

LANDOWNER

GREAT WARRIORS 600 ex-servicemen, families take part in rally Army veterans recall old memories

T.S.S. SIDDHARTH I DC HYDERABAD, FEB. 1

A large number of armed forces veterans were seen reviving old memories. The occasion was the ex-servicemen rally organised by the Artillery Centre, Hyderabad, under the aegis of the Headquarters, Dakshin Headquarters, Dakshin Bharat area, in Nizamabad. Over 600 ex-servicemen and their dependents took part in the rally, which served as an occasion for bonhomie and bonding with

the veterans as well as resolution of pension-related grievances and extending ĊSD (Canteen Stores Department) facilities for them. Apart from being a forum for the young to honour the veterans, arrange-ments were also made to provide medical examination

specialists and paramedical tals were also drafted for the purpose. Free medicines

distributed.

for the ex-servicemen. A team of Army doctors including medical and dental staff of empanelled hospi-

APART FROM being a forum for the young to honour the veterans, arrangements were also made to provide medical examination for the exservicemen. Free medicines were also

and

were distributed to the exservicemen dependents Lt. Gen. P.N. Rao, General

Officer Commanding. Dakshin Bharat, Maj. Gen. R.K. Singh, General Officer Commanding, Telangana and Andhra sub area, and Brig. R.R. Kumar, Commandant, Artillery Centre, Hyderabad. interacted with the veterans and their families.

Administrative officials of Nizamabad lead by collector C. Narayana Reddy, police commissioner Kartikeya and municipal commissioner John Samsun extended their support to the veterans.

Rats eat eyes of body in Eluru hospital mortuary

DC CORRESPONDENT ELURU, FEB. 1

Rats have gnawed at the eyes of a body kept in the mortuary of the government hospital at Eluru of West Godavari.

District Collector Revu Muthyala Raju has ordered a probe into the incident which is believed to have occurred three days ago.

and health minister Alla

Kalikrishna Srinivas aka Nani and Mr Raju visited the government hospital on Saturday. Mr Srinivas expressed anger over the grave negligence.

The hospital authorities had two explanations, one that only one out of the four freezers were working, and that freezer could hold just two bodies.

Due to lack of space, the body was kept outside the freezer and was attacked by rats.

Another version was that there was a hole in the freezer through which the rats got to the body.

The minister blamed it on the negligence of the officials and promised stringent action against those responsible.

The minister also apolo-gised to the affected family members and said that the state government would ensure such an incident does not repeat.

Hyderabad: Keesara police nabbed a ninemember gang for cheat ing a landowner by impersonation and forg ing documents to register a plot of land in Nagaram of Keesara. Police identified the accused as Nakka Sahadev Goud, Bolla-boina Praveen Yadav, Annamraju Haribabu, Md Ahmed, Lailola Raju Goud, Maqdum Mohiu-ddin, Irfani bin Alauddin, Syed Jawad-uddin Kondagalla Raja Mallesh.







their

Deputy Chief Minister













Containing efforts



gency.'

ond flight.

two weeks.

were stopped from board-ing the flight due to high

fever, officials said. They

were stopped by the

Chinese immigration officials after they tested

for high temperature. The six students may

have to undergo tests to

determine whether they

have symptoms of the

Before departure, Air

India chairman and managing director

Managing director Ashwani Lohani said, "No service will take place in the plane. Whatever food is there

will be kept in seat pock-

ets. As there will be no

service, there will be no

interaction (between

crew

coronavirus.

managing





GAS LEAKAGE AT HALDIRAM'S UNIT, 1 DIES

DC CORRESPONDENT NOIDA, FEB. 1

42-year-old worker died allegedly after ammonia gas leak at a Noida's Sector-65 Haldiram's manufacturing and production unit on Saturday. Police said that more than 300 workers were evacuated from the building safely.

The man who died has been identified as ammonia operator Sanjeev Kumar. According to a senior National Disaster Response Force (NDRF) official, a call regarding the leakage was received at around 12 pm on Saturday following which there was immediate deployment of police, firefighters and the NDRF teams.

"There are two adjoining units of Haldiram's in the building, one was the production unit and the other was its cooling or the maintenance unit. We sprayed water in the air to neutralise the ammonia, which got mixed in the air in and around the building. The ammonia solution was also used on the condensers to check the leak. The main gas pipeline has been closed since," said a fire department official.

"The gas leak had occurred through the valve of one of the four ammonia condensers in the maintenance unit where around 22 people were working and evacuated. One of them was taken to a hospital, where died later," a police official said.

"More than 300 workers were in the production unit and they were also evacuated immediately and the building marked isolated for the time being," said

the police official. "A team of NDRF personnel, firefighters and Noida Police officials, including senior officers, were at the spot and the situation was brought under control by 3 pm," said the police official.

Exposure to high concentrations of ammonia, also used as a refrigerant gas, causes immediate burning of eyes, nose, throat and respiratory tract and can result in blindness, lungs damage or death.

BENGALURU HAD HOTTEST JAN. IN 150 YRS

Bengaluru, Feb. 1: The Pensioners Paradise, as Bengaluru had been known for

6 students with fever left behind in Wuhan

324 airlifted, another aircraft heads for virus-hit zone



Indian nationals being screened by doctors of the specially-prepped Air India's B747 aircraft, that airlifted Indians from China's coronavirus-hit Wuhan, in New – PTI Delhi on Saturday.

the hospital which has passengers)." "Masks have been been designated by the arranged for the crew government to deal with and passengers. For our such cases The 23-year-old had crew, we have also arranged a complete probeen staying at Wuhan tective gear," he added.

for the last five years and returned to India on January 24. The other Meanwhile, two more people suspected of being affected by coronman visited Changsa and avirus were admitted to returned to India on the isolation ward of January 18.

Delhi's RML Hospital, Six people were already taking the number of under observation at the patients housed at the isolation ward. The samfacility to eight. On ples of the eight people, Friday evening, two men, aged 23 and 46 years, who are all residents of Delhi, have been sent for complained of respiratotesting and reports are ry problems and fever at awaited, the hospital

authorities said. India reported its first case of novel coronavirus in Kerala on Thursday and the patient, a female medical student, has been kept in

an isolation ward in the state. Authorities have been screening patients at 21 airports, ports and borders for possible coronavirus infection and the health ministry has urged people to report themselves if they show symptoms of the virus such as cold and respiratory distress

KAFEEL KHAN GETS REMANDED FOR 14 DAYS

Another Nirbhaya convict seeks mercy

DC CORRESPONDENT NEW DELHI, FEB. 1

DECCAN CHRONICLE

Soon after President Ram Nath Kovind rejected the mercy petition of Vinay Kumar Sharma, one of the convicts in the Nirbhaya case, another convict, Akshay Thakur, filed a mercy plea before the President on Saturday.

Meanwhile, the Tihar jail authorities, on Saturday, approached the Delhi High Court challenging a trial court's order staying the execution of the four convicts in the 2012 Nirbhaya gangrape-cum-murder case. The jail authorities have challenged the trial court's Friday order, which had stayed the exe-cution of the convicts till further orders.

According to Sandeep Goel, the director general of prison, in view of rejection of the mercy petition of Vinay Kumar Sharma by the President, Tihar jail is approaching the Patiala House court for fixing the date of execution in respect to all the four convicts.

On Saturday, Akshay Thakur, one of the convicts in the Nirbhaya case, filed a mercy plea before President Kovind. Earlier in the day, the President rejected the mercy plea of Sharma.

This is for the second time that the execution of the death warrants has been deferred. The first order for execution of

death sentence, issued on January 7 for January 22, was stayed on January 17.

Mukesh Kumar Singh, 32, Pawan Gupta, 25, Vinay Kumar Sharma, 26, and Akshay Thakur, 31, were scheduled to be hanged on Feb. 1 at 6 am. The Tihar jail administration has completed all formalities for their exe-

cution. The hangman, Pawan Jallad, requisitioned for the hanging, has even carried out a dry run of the hanging and has been housed in the jail

premises. The second warrant, issued on January 17, for February 1, was stayed on Friday.

Advocate A.P. Singh, the counsel for the three con-victs — Pawan, Vinay, and Akshay — had urged the court to adjourn the matter 'sine die' saying their legal remedies were vet to be exhausted.

With Mr Singh contending that their legal remedies were yet to be exhausted, the hanging date remains uncertain. As of now, Mukesh has exhausted all his legal remedies including the clemency plea which was dismissed by President Kovind on January 17 and the appeal against the rejection was thrown out by the Supreme Court on January 29. The curative petitions

of Vinay Kumar Sharma and Akshay have also been rejected by the apex court

NORTHERN RAILWAY CORRIGENDUM

Fender Notice No. 13/2019-20 s/No. 08 dt 15.11.2019 Subject :- Secondary Vertical Damper for LHB Coaches. Ref:- Adv. Tender No. 07193459 Due on 31-01-2020.

The due date and other Conditions of above tender has been changed and also published on Website www.ireps.gov.in all other terms and conditions remain 338/20

No. 07193459/P07 Dated: 30.01.2020 SERVING CUSTOMERS WITH A SMILE

NORTHERN RAILWAY CORRIGENDUM

Tender Notice No. 27/2019-2020 S. No. 4 Subject :- BI-FOLDING LAVATORY DOOR LEFT WITH FRAME COMPLETE

Ref:-Adv. Tender No. 07180263B Due on 03-02-2020.

The due date and other Conditions of above tender has been changed and also published on Website www.ireps.gov.in All other terms and conditions emain unchanged. 335/20

SERVING CUSTOMERS WITH A SMILE

NORTHERN RAILWAY Invitation of Tenders through E-Procurement system

Principal Chief Materials Manager, Northern Railway, New Delhi-110001, for and of the work with its location & completion on behalf of the President of India, invites e-tenders through e-procurement period : Development of track machine system for supply of the following items:-

Closing

KUNAL KAMRA SENDS LEGAL NOTICE TO INDIGO

PAGE

New Delhi, Feb. 1: Days after IndiGo banned Kunal Kamra for a six-month period for allegedly heckling journalist Arnab Goswami on a flight, the comedian has sent a legal notice to the airline demanding an unconditional apology, revocation of the ban and ₹25 lakh compensation.

In the notice sent to the airline on Friday, Kamra's lawyer stated that his client has suffered "mental pain and agony" due to "illegal, arbitrary and high-handed decision" of the airline. Kamra was banned by IndiGo for six months on Tuesday for allegedly harassing the Republic TV Editor. As aviation minister

Hardeep Singh Puri advised other airlines to impose restrictions on the comedian, SpiceJet, GoAir and Air India imposed a similar ban on him without specifying any period.

PARADIP PORT TRUST **e-TENDER CALL NOTICE**

No. AD/OE/GL-72/15(Pt.V)/395 Dtd. 28.01.2020 Name of the work : "Watch & Ward

of Port properties at different sites of PPT round the clock for a period of one year". Estimated cost put to tender ₹2,59,15,415/-The last date & time of submission of bid is 17.02.2020 up to 1700 Hrs. For details please refer our website www.paradipport.gov.in/ https://eprocure.gov.in/eprocure /app. Asst. Secretary (Admn. PPT/PR/639/2019-20, Dt.31.01.2020

🔘 EAST CENTRAL RAILWAY 🔘 **E-TENDER NOTICE**

E-Tenders are invited for execution of th following works by Divisional Railway Manager (Engg.), E.C. Railway, Dhanbad :-1. E-Tender No. : 395-DHN-2019-20. Nam of the work with its location & completio period : Repairs to Major & Minor Bridge as per annual inspection 2018-19 unde Assistant Engineer, E.C. Rly., Daltongan 12 (Twelve) Month. Approx. cost of work (i : ₹62,51,381/-. Earnest Money (in ₹)

₹1.25.000/-2. E-Tender No. : 396-DHN-2019-20. Name of the work with its location & completion period : Provision of pipeline fo underground water reservoir, Overhea tank and filter house to improve wate supply at DTO under Asstt. Engineer, E.C. Railway, Daltonganj. 15 (Fifteen) Month Approx. cost of work (in ₹) : ₹80,97,212.45 Earnest Money (in ₹): ₹1,62,000/-

3. E-Tender No. : 397-DHN-2019-20. Nam of the work with its location & completion period : GMO : Improvement of both side circulating area, PF surface & water booth etc. at Gomoh. 06 (Six) Month. Approx. cos of work (in ₹) : ₹1,49,16,448.74, Earnes Money (in ₹) : ₹2,24,600/-. 4. E-Tender No. : 398-DHN-2019-20. Name

salubrious weather, becoming hot as the city record ed 33.4°C on Thursday last, the highest in January in the last 150 years ever since the India Meteorological Department (IMD) started recording the temperature.

IMD's observation The affirmed the general observation that winter this time disappeared quite quickly, giving people wind of a severe summer ahead.

"The highest-ever tempera-January 30 was 33.4°C. It has crossed all the previous records," director of the IMD Geeta Agnihotri said on Saturday. On the same date, HAL airport had recorded 32.5°C whereas it was 33.6°C at the Kempegowda International Airport, she said.

Thursday's temperature broke the previous highest record of 33.4°C recorded on Jan. 21, 2000.

SHOOTER SAYS **ONLY HINDUS'** WRIT WILL RUN

From Page 1

The incident occurred around 4:45 pm on Saturday, two days after a teenager fired from a pistol at the anti-Citizenship Amendment Act (CAA) protest ers at Jamia Millia Islamia, injuring a student.

According to sources, "Couple of days ago, Baisla got stuck in a traffic jam while going to his sister's wedding in Lajpat Nagar from Noida. He felt agitated which made him very upset and angry.

One of the women protesters said they were inside the tent when the incident happened.

"We rushed to the spot after hearing gunshots. Many women and children were inside the tent when the incident happened and started crying. Everyone is scared about their safety" she said.

Another woman protester said that those who are against their protest are trying to scare them but the protesters will not step back.

to protesters, says Yogi

and

New Delhi, Feb. 1: Lashing out at the people protesting against the new citizenship law, Uttar Pradesh CM Yogi Adityanath alleged that those who support ter-DC CORRESPONDENT rorists in Kashmir were staging protest in Shaheen Bagh and rais-THIRUVANANTHAPURAM, in FFB, 1 ing slogans of 'Azadi.' Addressing a series of

Bhim Army chief rallies here, Adityanath Chandrashekhar Azad also said that "their on Saturday cautioned ancestors divided India.' the people agitating against the Citizenship so they have a grouse against this emerging Amendment Act across Ek Bharat, Shrestha the country, to beware of Bharat', and slammed the AAP government, saying it "supplies biryani" to protesters in Charlear Dack the attempts being made by right wing extremists to disrupt the peaceful protests

AAP supplying biryani

Azad called upon the "Kejriwal cannot even protesters to maintain peace even in the face of provide clean drinking water to the people. But grave provocation. "Our the government is supbiggest victory is our peaceful protest. They plying biryani to the -PTIare scared of our peace-

MOBILES **BANNED INSIDE MAHA COLLEGE**

Shaheen Bagh.

protesters.

Aurangabad, Feb. 1: In a bid to improve students' focus on education, a women's college Maharashtra's Aurangabad city has banned the use of mobile phones inside its campus. The move comes at a time when mobile phones have become an indelible part of everyday living, where youngsters are glued to social media. Principal of Dr Rafiq Zakaria Women's Zakaria College, Dr Maqdoom Said. "We Farooqui, said, were searching for measures to enhance the process of learning and we found that students could concentrate better when they are not allowed to carry their classcellphones to

_

fair election. "We have attached a -PTI

through

political parties" are

and violence on Sunday

elections.

know



Aligarh, Feb. 1: Child specialist Kafeel Khan, Anti-CAA agitators, who was accused of making an inflammatory speech at AMU, was beware, warns Azad remanded to 14 days' judicial custody and later transferred ful protest and want to Mathura jail, officials create trouble to weaken said on Saturday.

Anil

making

us," he said referring to Circle officer Samania said Khan was the incidents of shooting that took pace at Jamia brought here late on and near Shaheen Bagh. Friday evening and was produced before the remand magistrate who Radicalised youth were being sent to such places to terrorise the agitaremanded him to juditors. Azad was addresscial custody. The doctor the Raj Bhavan was sent to the Aligarh jail, but within an hour, march organised by SDPI in Thiruvanantha he was transferred to Mathura jail, the official said. The police had on Thursday obtained He said the anti-CAA agitation will continue till the BJP-led Central transit remand for government scraps the arrested for Khan, allegedly 'divisive' law. The Bhim inflammatory remarks Army leader lauded the at an anti-CAA protest valiant fight of women

at last month.

AAP warns on 'violent' plans at Shaheen Bagh

in Shaheen Bagh.

ing

puram.

THE AAP, in a letter New Delhi, Feb. 1: AAP on Saturday asked the to the EC, said it has Election Commission to come to know through direct the police chief its sources that certain and other agencies to "anti-social elements in take appropriate measconnivance with certain ures to prevent unrest political parties" are and violence planned by planning to create 'certain political par unrest to subvert law ties" in the city to sabotage the Delhi and order in Delhi and to the impede the conduct of In a letter to chief elecfree and fair election. tion commissioner Sunil Arora, the Aam Aadmi

Party said it has come to video wherein a group its can be seen giving a call sources that certain to assemble near Sarita "anti-social elements in Vihar in large numbers. connivance with certain We have attached the picture of one of such hoarding being put in some parts of Delhi," the planning to create unrest letter said.

to subvert law and order in Delhi and to impede "In the light of these, we apprehend that this the conduct of free and may be a well planned conspiracy to sabotage

the Delhi Legislative Assembly elections 2020," it said in the letter.

The AAP urged the EC to act immediately and direct the commissioner of police and other agencies to investigate and take appropriate measures to pre-empt any such criminal act.

The AAP claimed that the BJP is planning a "big disturbance" on February 2 at Delhi's Shaheen Bagh and Jamia Millia Islamia, where anti-CAA protests are underway and urged the Election Commission to take cognisance.

Elections in Delhi will be held on February 8 and results will be results will declared on February 11. -PTI

SN	Tender No.	Brief Description	Qty.	Closing Date
01		ROUTER (02X10/100/1000LAN+02X02 MBPS WITH ACCESSORIES	67 NOS	20-02-20
02	02191915	DOUBLE INTER CENTRIFUGAL BLOWER ASSEMBLY	146 NOS	05-03-20
03	12201611	ELECTRON BEAM IRRADIATED / CHEMICALLY CURED MULTISTRANDED COPPER CABLE	8072 MTR	24-03-20
	2. No Ma	ors may visit the IREPS website i.e. www.irep nual offer will be entertained. No. 34/2019-2020 Dated : 31.01.2020	os.gov.in for	details. 340/2020
Ten		SERVING CUSTOMERS WITH A SN	IILE	040/2020



IMPORTANT NOTICE

Govt. of India has notified the Rules (Senior Citizen Welfare Fund Rules, **2016)** for management and handling of the unclaimed money of the depositors lying with the Post Offices and Banks etc. As per these Rules, the details of such accounts wherein amounts are lying unclaimed (accounts inactive or un-operated for more than 10 years) are to be notified publicly. Accordingly the Department of Posts has published the details of such accounts on its website (www.indiapost.gov.in). Local Post Offices may be contacted for further details. Sd/-

siding in GC with ancillary facilities like trac machine staff rest house (at GJD), pathway shed & watering facilities at siding at PKA GMO, PNME, HZD & GJD under Sr Divisional Engineer (2), E.C. Railway Dhanbad. 09 (Nine) Months. Approx. cost o work (in ₹) : ₹2,39,19,902.09, Earnes Money (in ₹) : ₹2,69,600/-

5. E-Tender No. : 399-DHN-2019-20. Nam of the work with its location & completio period : Pradhankhanta-Manpur - TBR 59.774 Km, TFR - 6.66 Km, CTR(S) (TSR/F & TRR/S) - 5.222 Km & TSR(S) - 0.450 Km under Sr. DEN/2/DHN. 12 (Twelve) Month Approx. cost of work (in ₹) ₹2,43,54,485.60, Earnest Money (in ₹) ₹2.71,800/-.

6. E-Tender No. : 400-DHN-2019-20. Name of the work with its location & completio period : Re-conditioning of CMS Crossing by using Translamatic Robotic Weldin echnology in the section of Sr.DEN/2 ECR/DHN. 08 (Eight) Months. Approx. cos of work (in ₹) : ₹87,67,256.40, Earnes Money (in ₹): ₹1,75,400/-

7. E-Tender No. : 401-DHN-2019-20. Nam of the work with its location & completion period : Pradhankhanta-Sindri BH Provision of Subway in railway line nea Chhatakulhi village under Divisional Engineer (HQ), E.C. Railway, Dhanbad. 06 (Six) Month. Approx. cost of work (in ₹) ₹3,51,55,356.06, Earnest Money (in ₹) ₹3,25,800/-

8. E-Tender No. : 402-DHN-2019-20. Nam of the work with its location & completion period : Repair to Road, drain, Septic tan and boundary wall in Rangatand. 1 (Eleven) Months. Approx. cost of work (in ₹ : ₹82,66,102.15, Earnest Money (in ₹) ₹1,65,300/-

Date & Time for closing and opening of e tender : Date of closing of e-tender at 17.00 hours on 02.03.2020. Date of opening of e tender from 12.00 hrs. on 03.03.2020 Website particulars : http://www.ireps.gov.ir No manual tender will be accepted again -tenderina

Divisional Railway Manager (Engg.) ECR/Dhanbad

PR/2144/DHN/Engg./T/19-20/96



Chief Postmaster-General,

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Hillary Clinton jabs again at Bernie Sanders, says he didn't unite the party



IN BRIEF Khalilzad set to meet Ghani

Kabul: The US special envoy leading negotiations with the Taliban was set to meet with the Afghan president Saturday, an official confirmed, in an apparent renewed push for talks on an agreement with the insurgents. Washington and the Taliban are still wrangling over a possible deal that would see American troops begin to leave Afghanistan in return for security guarantees. However, in recent weeks, the US has been largely quiet on the exact status of the talks. **US Special Representative for** Afghanistan Reconciliation Zalmay Khalilzad was prepared to hold talks with Áfghan President Ashraf Ghani in the afternoon, according to the leader's spokesman. The details of what they were planning to discuss were unknown. The US embassy in Kabul did not immediately comment on the envoy's arrival.

US RELAXES PAK TRAVEL ADVISORY

SHAFQAT ALI | DC LAMABAD, FEB. 1

The United States has relaxed travel advisory for Pakistan due to improving security situation. Pakistan foreign office described the update in US Travel Advisory as a step in the right direction, saying it has made resolute efforts to enhance security throughout the country.

Foreign Office spokesperson Aisha Farooqui said: "Pakistan has noted the update in the U.S. Travel Advisory, which has acknowledged that "Pakistan s security environment has imp-roved." This is a step in the right direction." "Significant improvement in the security environment has led the United Nations to re-designate Islamabad as a family station for its personnel," she said. "Recently, the UK, while acknowledging the measures taken by Pakistan, has revised its Travel Advisory which is a welcome development," the spokesperson added. "Pakistan has also been declared as one of the "Best Holiday Destinations for 2020" by an award-winning trav-el magazine," she added.

Virus toll soars to 259 Countries scramble to evacuate their nationals from Wuhan

Beijing, Feb. 1: Several countries, including India, scrambled to evacuate their nationals from the Chinese city of Wuhan, the epicentre of the coronavirus outbreak. as the death toll in China soared to 259 and nearly 12,000 people infected with the deadly virus.

The virus that emerged in early December and traced to a market in Hubei province capital Wuhan that sold wild animals, has now spread to more than two dozen nations, including India where the first case is confirmed in Kerala, the US, Britain, Russia and Sweden. Chinese health authorities on Saturday announced that the death toll has increased to 259 as 46 more people, all but one in Hubei, died in the preceding 24 hours.

cal condition, and 17,988 people were suspected of being infected with the With 2,102 new infections, the total confirmed virus as of the end of Fricases in China increased day. So far about 124 cases have been reported in to 11,791, the biggest increase since China began other countries, including reporting the spread of India where the first case the virulent virus on January 21. China's Natiis confirmed in Kerala.

Several countries, including India, US, Japan, South Korea, UK and onal Health Commission in its daily report on Bangladesh, have evacuat-Saturday said that 1,795 patients remained in critied their nationals from

Wuhan by sending special aircraft. Air India's jumbo B747 aircraft carrying 324 Indians, including 211 students, 110 working professionals and three minors, reached New Delhi on Saturday morning from Wuhan city. Another flight of the air-

at the Second People's Hospital at Fuyang in China's Anhui Province.

line departed for the Chinese city from New Delhi on Saturday afternoon. Five doctors from

Medical workers in protective suits move a coronavirus patient into an isolation ward

the Ram Manohar Lohia (RML) Hospital who were onboard the first flight are also in the second flight, the Air India spokesper-son said. The Indian Army has set up a quarantine facility in Manesar near Delhi to keep around 300 Indian students being evacuated from China's Hubei province in view of the coronavirus infection -PTIoutbreak.

DECCAN CHRONICLE

RESEARCHERS, **USING** computer

modelling, have calculated that up to 75,800 individuals may have contracted the novel coronavirus in the Chinese city of Wuhan as of January 25, a number that is far greater than the official estimate of 1,300 infected people, according to a study, published in the journal The Lancet.

A WORLD Health Organisation official said other governments need to prepare for "domestic outbreak control" if the disease spreads in their countries. WHO said it was especially concerned that some cases abroad involved human-to-human transmission.

Trump set for acquittal

trial," Politico said.

to the Congress.

Witnesses,

new witnesses.

new witnesses

"Democrats

The House, wherein the

Democrats enjoy a major-

ity had impeached Trump

on two counts of misuse

of power and obstruction

impeachment trial last week. "The Radical Left,

Do Nothing Democrats

keep chanting 'fairness',

when they put on the most unfair Witch Hunt

in the history of the U.S.

Congress. They had 17

allowed ZERO, and no

lawyers. They didn't do

their job, had no case. The

Dems are scamming America!" Trump said in

a tweet moments before

the voting on move to call

Witnesses. Republicans =

0 Witnesses," Trump tweeted after the vote jus-

tifying the Senate vote

against the move to call

we were

The Senate started the

Washington, Feb. 1: The
Republicancalling for Republicans to
reject the motion and
move towards ending the Friday narrowly rejected opposition the Democrats' motion to call new witnesses and docu-ments for the impeachment trial against President Donald Trump. As a result, the Senate is expected to acquit Trump of the charges early next week.

Trump is scheduled to deliver his third State of the Union Address on February 4. The move to invite new witnesses was defeated by 51 to 49 votes. In the 100-member Senate, the Republican Party has 53 seats and the Democrats 47. Two of the Republican Senators. Mitt Romney and Susan Collins, sided with the Democrats in this vote to call former White House national security adviser John Bolton and other Trump aides to testify.

The Democrats need 67 votes to convict and remove Trump from the White House.

"The vote Friday repre-"The vote represented a sented a major victory for major victory for Senate Republican leadership. Majority Leader Mitch The Wall Street Journal McConnell and Trump, said both of whom have been

- Agencies

17

Cheers, ciao mark **UK exit from EU**

London, Feb. 1: The UK's The war is over: we have won. This is the divorce from the European Union has come into single most important force over three years moment in the modern histoafter the landmark Brexit rv of our great nation vote, making it the first country to exit the economic bloc after 47 years of membership, triggering celebrations across the country to mark the

historic moment. Brexit came into force at 2300 GMT on Friday. Johnson, in his video message, promised hope and opportunity to every part of the United Kingdom. A party at as we have never done Parliament Square and a before. This is the greatest

Brexit is a material change in circumstances. Scotland will return to the heart of Europe as an independent country -#LeaveALightOnForScotland.

leave the EU.

- NICOLA STURGEON Scotland's First Minister

light display count down at Downing Street marked the historic moment. while elsewhere in the country there were some anti-Brexit rallies. "Let us celebrate tonight as we have never done

Leave

campaigner

moment in the modern history of our great nation," said Nigel Farage, the leader of the Brexit party and someone who has campaigned

-PTI

Sports



A countdown to Brexit timer and the colours of the British Union flag illuminate the exterior of 10 Downing Street, the residence of the British Prime Minister, in London, on Friday midnight. -AP





New Delhi: The government on Saturday allocated ₹2826.92 crore to the sports budget for the next financial year, which is an increase of a mere ₹50 crore from the revised estimates of 2019-20. The government gave a substantial hike of Rs 312.42 crore to its flagship Khelo India programme by allocating ₹890.42 crore as compared to the 2019-20 revised amount of ₹578 crore, which meant that most of the other heads got reduced allocation in an Olympic year. The highest reduction was in National Sports Federations with ₹245.00 crore being allocated ₹55 crore less. - PTI

NADA goofs up doping samples

New Delhi: The National Anti-Doping Agency (NADA) on Saturday apologised for wrongly attributing wrestler caught for doping as a U-23 World championships medallist. Wrestler Ravinder Kumar was on Friday banned for four years for failing a dope test but the NADA created confusion by identifying him as a world U-23 silver medallist which was not the case. It was Ravinder Dahiya not Ravinder Kumar --who

had won a silver medal in the U-23 World Championships last year. Ravinder Dahiya said he had not been tested by the NADA. - PTI

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Sofia Surges to title

Born in Russia, raised in USA, Kenin wins in Australia

Melbourne, Feb. 1: America's Sofia Kenin stunned two-time Major champion Garbine Muguruza to win the Australian Open on Saturday, completing a surprise run where she has come from nowhere to win her first Grand Slam title.

Despite making her debut in a Major final Kenin, 21, showed all her trademark aggression as she fought back from a set down to win 4-6, 6-2, 6-2 in 2hrs 3mins against the shellshocked Spaniard.

The 14th seed, who will now jump as high as seventh in the world, was in tears at the end and headed straight for her father Alexander, who is her coach.

It was the final twist in a tournament of upsets, after Williams went out in the third round and Kenin upset Australia's world number one Ashleigh Barty in the semifinals.

"My dream officially came true, I can't describe this feeling. It's amazing, dreams come true. If you have dreams, go for it, it's going to come true," said Moscow-born Kenin.

She was resurgent in Melbourne over the past fortnight, but after grab-bing the first-set lead, her serve failed her spectacularly. She totted up eight double-faults in all, three of them in the final game — including one on the second championship point, handing the title to

her younger opponent. "The past two weeks have been the best of my life," she told Rod Laver Arena, as her father who left the Soviet Union in 1987 to give the family a

-



Sofia Kenin kisses the Daphne Akhurst Memorial Cup after defeating Garbine Muguruza 4-6, 6-2, 6-2 in their women's singles final of the Australian Open tennis tournament in Melbourne on Saturday. - AFP

AO australian open

FINALS

DJOKOVIC

THIEM

TODAY 2PM

SONY

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better life — filmed her victory speech on his phone. At 21 years and 80 days, Kenin is 22 days younger than Japan's Naomi Osaka when she won the title last year. Kenin is the youngest Australian Open champion since Maria Sharapova — her idol — won was 20 in 2008

KENIN'S FATHER

Before the final, Kenin's father Alexander, who is also her coach, retold the family story. He and wife Lena left the

Soviet Union in 1987, ini-tially for New York,





STREAMING

LIVE

settle in Florida and Kenin says her parents sacrificed themselves "so I could have the American dream Alexander said: "I want-ed a better future for my kids and it (then Soviet

Union) was a completely different country (to what it is today). Nothing was allowed and we tried to get out for eight years. They controlled everything, we didn't see the world, you were just stuck.

Leaving friends and family behind and heading into the unknown of the United States was a wrench, said Alexander, and life was tough eking out a living in New York.

Alexander was a taxi driver by night and went to English and computer

school by day. "I don't think she experi-enced all the sacrifices we had to go through, but she knows about them," he said.

"It was very, very tough. I had to work at night, go to school in the morning. Driving in New York, speaking English on the (taxi) radio. I had no idea what they were saying. But it's amazing the things you do to survive. She knows about that and I think it made her tough," he added.

Unlike Kenin's hero Maria Sharapova, who made a similar journey with her family to the United States but represented Russia, Alexander says there was never a debate about where her loyalties lay.

"She has very little connection with Russia, except the fact she was born there. She's the best person in the world, that's " he said.

'King" Novak Djokovic has won all seven Australian Open finals he has contested, he is on a 12-match winning streak and will become world number one if successful in the Melbourne Park decider on Sunday.

Against those overwhelming odds, few are giving Dominic Thiem much of a chance to wrench the title from his iron grip and clinch a

maiden Grand Slam. But the Austrian, remarkably, is the one with the recent edge.

Djokovic is 6-4 in their career head-to-heads. AFP

tle Virat & Co. gear for final hurrah

wash against a bruised

Zealand in the final T20

International here on Sunday. New Zealand

have never lost all games

in a bilateral T20I series

(three or more matches)

Since 2005, they have

only once lost all games in a bilateral T20I series

at home, going down 2-0 to England back in

February 2008. While this

puts India in a unique position going ahead, they will still stay fifth in

the ICC T20I rankings

Australia, England and

South Africa. India will have their mind set elsewhere

though, pertinently the

experimentation cycle

ahead of the T20 World

Cup in Australia. The fourth T20I was a step in that direction, but it

mostly came to nought

with the likes of Sanju

Samson and Shivam

Dube wasting their

opportunities.

Pakistan,

and

at home.

behind

battered New

Mt. Maunganui (New Live on TV Zealand), Feb. 1: Invincible so far, India will eve a rare 5-0 white-

India vs New Zealand on STAR Sports 1, HD from 12.30 PM

moted up the order in his limited opportunities against both Sri Lanka and New Zealand, and has been dismissed while attacking the bowling. The team management would want him to show more patience, while backing him to come

good once again. Meanwhile, Dube has lacked footwork against both spinners and pacers. Elsewhere, with Manish Pandey firming up the number six spot, Shreyas Iyer could be promoted to number three. The bigger question is about the keeper-batsman Ever since the Australia series at home, K L Rahul has played with an increased workload in that role. Pre-series, skipper Virat Kohli had more or less confirmed that Rahul would continue to keep in the ensuing three-ODI series. -PTI

Samson has been pro-

REAL WIN MADRID DERBY

Madrid, Feb. 1: Real Madrid extended their winning run and increased their Spanish league lead by defeating Atletico Madrid 1-0 in the Spanish capital derby on Saturday. Karim Benzema scored a secondhalf winner to give Madrid its eighth straight victory this year and a six-point lead over second-placed Barcelona, which hosts Levante on Sunday.

The loss virtually ended Atletico's title hopes, as they stayed 13 points off the lead and were in danger of dropping to seventh place by the end of the weekend. Madrid are now unbeaten against Atletico in the league in seven consecutive matches, but it hadn't defeated its rival at Santiago Bernabeu Stadium in six straight games, before this match.

-AP











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