

CEOs working from home conduct meetings via VCs

During free time, the CEOs are practising yoga, reading books, or cooking

DEV CHATTERJEE
Mumbai, 22 March



(From left) Tata group Chairman N Chandrasekaran, Mahindra Group Chairman Anand Mahindra and Bajaj Auto CEO and MD Rajiv Bajaj are working from home

With high-end technology and gadgets at their disposal, top Indian chief executive officers (CEOs) and promoters are making full use of working from home by attending board and management meetings through video conferencing (VC) and getting daily sales and production reports via WhatsApp.

In a perfect example of work-life balance, during free time, CEOs are meditating, practising yoga or cooking for their family members.

Indian CEOs like Tata group Chairman N Chandrasekaran, Mahindra Group Chairman Anand Mahindra, RPG Enterprises Chairman Harsh Goenka, Bajaj Auto CEO and MD Rajiv Bajaj are working from home and are making sure that all office staff are also safe and sound while company' opera-

tions are not affected. Mailers have gone from the CEO offices that no staff should be asked to travel and only the 'mission critical' staff should be asked to come to work. The CEOs have also identified 25 per cent employees in the top rung who are needed for day-to-day running of company's operations across India and the world.

"For the past few days, I see almost no loss of efficiency so far, barring my inability to review new product sketches models and prototypes. All other discussions are often sharper and crisper," said Bajaj. "On the upside, work from home saves travel time, congestion and pollution. I am also getting more time for my dogs, yoga and swimming," he said.

With the government extending the *janata* curfew until March 31, the CEOs have instructed their employees not to venture out and avoid unnecessary travel and help the nation fight the virus, even if it means monetary losses for few weeks.

Mahindra, who is working from home, tweeted that the group's project team would assist the government and the army in erecting temporary care facilities. The group is also immediately begin working on making ventilators and its Mahindra Holidays resorts are ready to be converted as temporary care facilities.

Harsh Goenka, who is also working from home and is a social media influencer, listed several ways how to spend time at home by praying, exercising, painting, and watching TED talks among other activities.

According to the CEOs, it is important to remain in self-quarantine like other developed

nations are doing. Ramesh Nair, MD and CEO of JLL, said he created a designated place in his house as 'home office'. "I believe this is extremely essential for each one of us to do as we begin working from home. I have also shifted my Cisco DX80 from office to home that enables me to connect frequently with my leadership team via video conferencing," he said. "It is amazing how in the grind of our daily lives, we miss taking notice of the things that make our lives fuller and richer. As I work from home, I am also taking time to enjoy this greenery during the short breaks," he said.

Vikas Oberoi, CMD of Oberoi Realty, said the current crisis adversity is going to teach us a lot, especially how to work from home. "Working from home is extremely efficient as we waste a lot of time commuting and trying to meet each other face-to-face. All this is being avoided now because we have to keep this social distancing," Oberoi said. He said a lot work was getting down via FaceTime and without meeting face to face. "We have been Skyping a lot with our global consultants, who are based out of Singapore, the UK and the US. We are using a lot of this time to look inwards and see how we can do things better and faster," he said.

(With Shally Seth Mohile and Raghavendra Kamath)

IOC becomes 1st firm to begin supply of BS-VI fuel in country

PRESS TRUST OF INDIA
New Delhi, 22 March

Indian Oil Corp (IOC), the nation's biggest oil firm, has begun the supply of the world's cleanest petrol and diesel across the country with all its 28,000 petrol pumps dispensing ultra-low sulphur fuel a good two weeks before the April 1 deadline.

"We have successfully rolled out the supply of BS-VI grade fuel across the country," IOC Chairman Sanjiv Singh said. "All our 28,000 petrol pumps across the country are dispensing BS-VI grade fuel for more than a week now." Other fuel retailers, Bharat Petroleum Corp Ltd (BPCL) and Hindustan Petroleum Corp Ltd (HPCL), are also progressively supplying BS-VI grade fuel and the entire country will switch to the cleanest fuel within this week.

The government had set April 1 as the deadline for starting supply of Euro-VI emission compliant fuels. With this India joins the select league of nations using petrol and diesel containing just 10 parts per million of sulphur in an attempt to cut vehicular emissions that are said to be one of the reasons for the choking pollution in major cities. "We have leapt from BS-IV (equivalent to Euro-VI grade fuel) straight to BS-VI in just three years," the IOC chairman said adding this is an achievement not seen in any large economies around the globe.

Singh, whose firm controls roughly half of the country's fuel market, said almost all the company's refineries began producing ultra-low sulphur BS-VI (equivalent to Euro-VI grade) petrol and diesel by the end of 2019 and thereafter the mammoth exercise was undertaken to replace every drop of fuel in the country with the new one.

Aramco says it'll focus on investments in markets with high growth like India

PRESS TRUST OF INDIA
New Delhi, 22 March

The world's biggest oil exporter Saudi Aramco has said it is focusing its downstream investments in high-growth nations such as India as it negotiates a deal to buy up to 20 per cent stake in Reliance Industries' \$75 billion oil-to-chemical business.

In its latest annual report, Aramco said it is looking at investment opportunities in high-growth markets as well as nations that rely on importing crude oil. India is the world's fastest-growing energy market with fuel consumption rising at 4-5 per cent annually. It also relies on imports to meet its 83 per cent of oil needs. Saudi Arabia is its second-biggest oil supplier, exporting close to a fifth of India's oil sourced from abroad.

"Saudi Aramco is focusing its downstream investments in areas of high growth, including China, India and Southeast Asia, material demand centers such as the US, and countries that rely on importing crude oil, such as Japan and South Korea," the firm said in its annual report. Besides, the integration of the firm's upstream and downstream segments provides a unique opportunity for Saudi Aramco to secure crude oil demand by selling to refineries designed specifically to economically process Arabian crude oil. "Saudi Aramco intends to enhance its domestic and global marketing businesses to support the position of its upstream business in key, high-growth geographies, including China, India and Southeast Asia, which are integral to Saudi Aramco's existing business and future expansion strategy," it said adding the firm intends to maintain its presence in key large countries that rely on importing crude oil.

Mukesh Ambani had in August last year announced ini-



Saudi Arabia is Aramco's second-biggest oil supplier, exporting close to a fifth of India's oil sourced from abroad

tiel agreements to sell a 20 per cent stake in the oil-to-chemical business to the Saudi national oil company. Also, a 49 per cent interest in fuel retailing business was sold to the UK's BP plc for ₹7,000 crore.

Morgan Stanley in a March 19 research note stated that Aramco had in a conference call stated that it is still conducting due diligence on a potential investment in RIL's oil to chemicals operation. "Once evaluation is complete, it will move to the next stage of the approval process," it said.

Refining and petrochemicals are a cash cow for Reliance. As part of the August deal, Aramco will supply 500,000 barrels per day of crude (25 million tonnes per annum) on a long-term basis to Reliance's Jamnagar refinery complex (40 per cent of the refining capacity).

Market analyst firm Bernstein in a recent report had stated that Reliance's partnership with Aramco signals expansion rather than retreat as growth opportunities are expected to boost the petrochemical and refining vertical.

Brookfield may take over ₹1,500-cr Piramal loan to Bengaluru realtor

RAGHAVENDRA KAMATH
Mumbai, 22 March

In one of the largest among refinancing deals, Canada-based Brookfield Asset Management is in talks with Piramal Capital & Housing Finance to take over a loan given to Bengaluru-based Adarsh Developers, say sources. The debt is around \$200 million or ₹1,500 crore.

Significant because refinancing deals had almost stopped for non-banking financial companies after the IL&FS defaults in September 2018, leading to a liquidity crunch in the segment. "It is part of Piramal's strategy to reduce single borrower exposure and reduce the share of big-ticket loans in real estate," said the sources.

The terms of the proposed deal are not known. Brookfield declined to comment when asked. E-mails to Piramal did not elicit a response. B M



Jayeshankar, chairman of Adarsh Developers, said the deal was in the initial stages.

Brookfield is steadily building a credit portfolio in real estate. It has built a loan book of \$1 billion in the past couple of years. In 2017, it lent ₹800 crore to property developer Total

Environment of Bengaluru. In 2018, it invested \$100 million in a bunch of housing projects of Hyderabad-based INCOR.

Recently, it bought a 40 per cent stake in Indostar Capital Finance for ₹1,450 crore.

According to sources, Brookfield has also taken over some

loans of lender DHFL from Oaktree Capital. Brookfield bought a majority of US-based Oaktree last year. DHFL had sold some of its loans to Oaktree and was in the process of selling its wholesale real estate loans in its portfolio and single borrower exposure. At end-December 2019, the share of wholesale loans to real estate developers was 70 per cent.

Last year, it sold loans worth ₹2,000 crore, given to Lodha Developers (now Macrotech), to Goldman Sachs. Piramal is also in talks with other investors to sell its big-ticket loans, according to recent reports.

Last year, Adarsh raised money from JM Financial, Kotak Realty Fund, HDFC Property Fund and Piramal Capital to expand its portfolio.

Vedanta announces ₹100-cr fund to fight pandemic

Metals and mining giant Vedanta on Sunday announced setting up of a ₹100-crore fund to combat the coronavirus outbreak.

The fund will be utilised to provide preventive healthcare to daily wage workers, company employees and contract workers in and around various plants of the company, Vedanta said in a statement. "I commit ₹100 crore towards fighting the pandemic. We will increase the corpus if the need arises," Anil Agarwal, executive chairman, Vedanta Resources, said.

As part of other measures, Vedanta said the company will not cut salaries or fire any of its staff, including temporary workers during this crisis period. Besides, the company has also decided to provide a special one-time insurance to cover Vedanta's employees and their families against COVID-19.

Further, all mobile health vans in operational areas will aide in preventive healthcare and each business unit will contribute towards the livelihood of daily wage earners around plant locations like tea sellers and vegetable vendors.

The fund will cater to livelihood of daily wage workers, employees and contract workers, preventive health care and provide timely help to communities in and around various plant locations.

CORONAVIRUS IMPACT

Hoteliers want deferment of loans, GST holiday

JAYAJIT DASH
Bhubaneswar, 22 March

Fearing huge financial burden owing to cancellation of conferences as well as marriage and banquet bookings to stave off coronavirus (COVID-19) spread, the hotel industry has asked for deferment of bank loans and statutory dues. Besides, they have sought GST (goods and services tax) holiday till the besieged industry hits the revival route.

"Most of the hotel owners have taken loans from banks and in the current situation, it seems difficult for us to pay interest and bank EMIs (Equated Monthly Installments). Banks should be advised to consider the situation and cooperate with us and defer the EMIs and interest till the situation becomes normal. Also, CIBIL (Credit Information Bureau Ltd) score should not be affected in the current business environment. Similar measures have already been taken by countries like USA and China", J K Mohanty, co-chairman, Ficci tourism national council and chairman (eastern region), Indian Association of Tour Operators (IATO) wrote in a memorandum to Prime



Minister Narendra Modi. The hoteliers have also demanded to defer payment of statutory dues like advance tax payments and provident fund to employees, among others.

Such interventions from the central government will support the travel and hospitality industries in this moment of exigent crisis, they reasoned.

At the level of state governments, they have called for waiver of fees for upcoming licenses, permits or renewals such as municipality holding tax, bar license fee, ground

water fee and electricity fee till the travel and tourism industry recoups from the crisis precipitated by COVID-19 pandemic.

To facilitate the smooth recovery of hotel and travel businesses, Mohanty has advocated GST holiday for the next 12 months. He has also demanded immediate sanction of funds on the lines of Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) for employees engaged in tourism sector till revival happens.

The hoteliers have also demanded deferring payment of statutory dues like advance tax payments and provident fund to employees, among others



STATES ON A WAR FOOTING



CORONAVIRUS PANDEMIC

Faced with the COVID-19 pandemic, state governments are launching their own efforts to fight it in tandem with the Centre's initiatives. Many states are opting for a partial or near-lockdown, and are also coming out with a raft of measures to mitigate the economic fallout of such measures

DELHI

City put under lockdown till March 31

Delhi will be locked down in view of the growing coronavirus threat, from 6 am on March 23 till 12 am on March 31, Chief Minister Arvind Kejriwal announced at a joint press conference with Lt Governor Anil Bajjal on Sunday.

No public transport will operate and Delhi's borders will remain sealed during the lockdown, but the essential services related to health, food, water and power supply will continue, he said, adding that 25 per cent of the DTC buses will run to transport people associated with essential services.

"We know people will face difficulties, but lockdown is necessary to contain the spread of coronavirus," the chief minister said.

Kejriwal on Saturday announced several measures to ameliorate the hardships the poor are about to face as economic activity declines in the wake of the coronavirus outbreak.

The Delhi government will distribute free ration for the month of April to 7.2 million beneficiaries, or nearly 1.8 million families. The quantity of the ration under the Public Distribution System has also been increased by 50 per cent.

Kejriwal said the government was also doubling the monthly pension of 250,000 widows, 500,000 senior citizens and 100,000 differently-abled persons. "These beneficiaries come from poor families and would get hit the hardest because of the spread of coronavirus," Kejriwal said. Widows and the differently-abled currently get ₹2,500, and senior citizens get ₹2,000, while those above 70 get ₹2,500 as pension. Moreover, the Delhi CM announced that all homeless will be given free food, lunch and dinner at night shelters run by the state government.

My sincere appeal to all senior citizens. Please, please stay indoors as far as possible. As the most vulnerable group, we need to take special care so that you remain free from infection. I urge you to skip your morning/evening walks for the time being"



ARVIND KEJRIWAL
Delhi CM



Telangana will be under complete lockdown till March 31 as a precautionary measure to prevent the spread of coronavirus, CM K Chandrasekhar Rao said on Sunday. The number of coronavirus positive cases has gone up to 26 in the state.

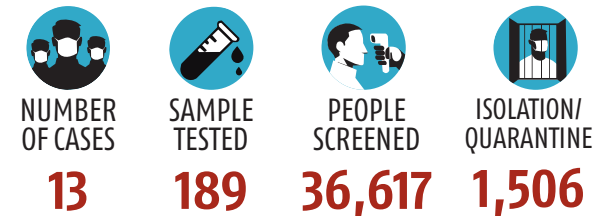
GUJARAT

1,200-bed hospital for coronavirus patients

Apart from imposing Section 144 of Criminal Procedure Code (CrPC) across major cities, the Gujarat government has announced that a 1,200-bed hospital in Ahmedabad will be exclusively devoted to treating coronavirus patients. The number of positive COVID-19 cases in Gujarat jumped to 13 in three days with no casualties so far.

"We are keeping a 1,200-bed Ahmedabad civil hospital exclusively for coronavirus patients. The existing patients undergoing other treatments will be shifted to the old campus of the civil hospital," said Gujarat Chief Minister Vijay Rupani.

Infection control hospitals are also being set up at four locations — in Ahmedabad, Surat, Rajkot and Vadodara. The state government has also added one more testing lab to its existing two laboratories with a capacity to test 200 samples in a day. Moreover, all intra-city and inter-city state transport bus services were suspended for a day.



WEST BENGAL

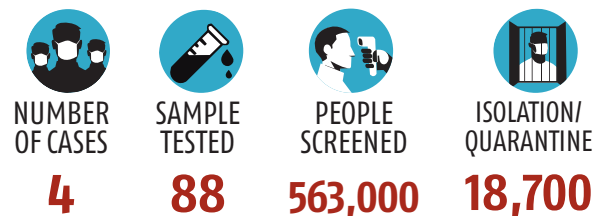
Free ration under PDS for six months

The state, which announced a complete lockdown of Kolkata and other major towns on Sunday, has adopted several measures to combat the economic fallout of the coronavirus pandemic.

Chief Minister Mamata Banerjee's government will offer free food grains and ration under the Public Distribution System for the next six months.

The move will benefit 75 million people in the state. Moreover, an extra 2 kg of rice will go to the houses of children under the Integrated Child Development Services (ICDS) and the Mid-Day Meal scheme.

For the one million workers directly involved in preventing the spread of coronavirus, the state is providing insurance coverage of more than ₹5 lakh. A ₹200-crore special fund has been set up to fight the pandemic.



KARNATAKA

₹200-crore fund planned towards immediate expenses

The Karnataka government has pledged a ₹200-crore fund towards immediate expenses to contain the spread of coronavirus.

With the number of COVID-19 cases in the state rising, the government has formed 100 teams, each consisting of one doctor, one staff nurse, and one medico social worker for contact tracing.

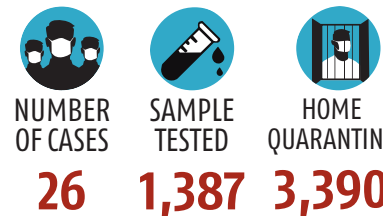
Free ration for the next two months will be given to all who avail ration in one go, Karnataka Chief Minister B S Yediyurappa said on Sunday.

Twenty-six COVID-19 patients, including one death, have so far been confirmed in the state.

While a government hospital with



1,700 beds has been directed to be converted into a special hospital to treat COVID-19 patients, the state said facilities would be equipped and



capacity improved immediately, so that for every one million population minimum 200 tests can be conducted. The state has also sealed its borders.

Karnataka has also shut down all educational institutions, malls, theatres, restaurants, cafes, and pubs till March-end.

KERALA

₹20,000-crore special package to tackle the impact

On March 19, the Kerala government declared a ₹20,000-crore special package to tackle the impact of the COVID-19 outbreak. This includes ₹14,000 crore to clear all arrears pending in various sectors and a ₹500 crore health package.

"Normal life has been affected, which has also impacted the economy and the financial package is expected to revive the economy," said chief minister Pinarayi Vijayan.

The state government will also facilitate loans worth ₹2,000 crore through the self-help group Kudumbasree to those who are impacted by COVID-19. Another ₹2,000 crore will be distributed as part of a village employment assurance programme in April and May.

Social welfare pensions, due in April, will be distributed in March. Food grains will be provided to families from across segments. The government has allowed a one-month extension for the payment of water and electricity bills.



TAMIL NADU

Task force to closely monitor preventive measures



The Tamil Nadu government has closed its borders with Andhra Pradesh, Kerala, and Karnataka. The state has also constituted a task force to closely monitor the preventive measures against the virus outbreak.

A sum of ₹60 crore has been allocated to beef up the efforts against the spread of the disease. However, Tamil Nadu chief minister K Palaniswami has ruled out suspending the ongoing Assembly session, insisting that all legislators were being screened before entering the House.

The number of COVID-19 positive cases detected in the State has gone up to seven, with a traveller from Spain testing positive, said the Tamil Nadu Minister for Health and Family Welfare C Vijayabaskar.

The state government was among the first to launch measures to tackle COVID-19. On January 30, it had put under quarantine 78 people who arrived from China. The Janata Curfew was extended to Monday morning 5 am.



NORTHEAST

No +ve case, but measures in place

Although no positive case of COVID-19 infection has been reported from the Northeast as yet, the Seven Sisters are not letting their guard down. Assam has ordered schools to remain shut till March 31 and asked barber shops, beauty parlours, coaching centres, museum, libraries and so on to down their shutters till March 31.

Fifty per cent of government employees, other than essential services, have been asked to work from home on rotation till the end of this month. The leaves of health department employees have been cancelled.

The Assam government has announced financial assistance of \$2,000 each to citizens of its state who are stranded in foreign countries.

Neighbouring Meghalaya and Manipur have gone a step ahead and ordered the closure of markets as well for a short time period.



Note: The numbers are only for Assam

MAHARASHTRA

Working on a plan to tackle economic woes



Note: 10 new cases were reported overnight, including 6 in Mumbai and 4 in Pune



PHOTO: KAMLESH PEDNEKAR

Maharashtra, which on Sunday extended the lockdown to all urban centres, is putting a plan in place to tackle the economic challenges thrown up by the pandemic.

"We are working to find a solution to the financial challenges caused by the COVID-19 crisis and a working group has been formed to look into it," said Chief Minister Uddhav Thackeray. COVID-19 has so far infected 74 persons in the state.

On Friday, the state government announced that all non-essential services, including private offices and stores in Mumbai, Pune and Nagpur would remain shut till March 31. Stock exchanges, stock broking offices, clearing corporation and primary dealers under the ambit of the Reserve Bank of India (RBI) and the Securities and Exchange Board of India will remain open. On Sunday, the restrictions were enhanced and Section 144 of the Indian Penal Code was imposed in all urban areas in the state.

Groceries, milk centres, pharmacies and banks are exempt from the restrictions. Suburban trains, state and city transport buses will be shut for public. Buses will be only available to those providing essential services. All government offices will function with 5 per cent attendance and local trains and buses will continue to operate as usual in Mumbai to allow smooth functioning of essential services. Factories can function at 50 per cent staff strength, the state government said.

"If the crisis continues or intensifies after March 31 we will not hesitate to take further steps for public safety," Thackeray said.

UTTAR PRADESH

Financial package of ₹353 crore

The Yogi Adityanath government on Saturday announced a financial package of more than ₹353 crore to give cash handouts to an estimated 3.53 million daily wage earners and labourers, who are likely to be hit due to the coronavirus outbreak.

The beneficiaries include 2.03 million labourers registered with the UP labour department and 1.5 million rickshaw pullers, hawkers and kiosk owners, who will get the money directly into their bank accounts.

The state has also decided to provide free food grains for the months of April and May in advance to more than 8.38 million widow, old age and handicapped pensioners next month.

The 16.53 million beneficiaries enrolled under the Mahatma Gandhi National Rural Employment Guarantee Scheme (MNREGS) and Antyodaya in UP would also be paid a month's free food grain comprising 20 kg and 15 kg of wheat and rice, respectively. This would cost the exchequer ₹94.50 crore.

Besides, the government has urged the Centre to sanction ₹556 crore for payment towards the jobs rendered by beneficiaries under the MNREGS.

The chief minister has also urged businesses under the lockdown due to the coronavirus not to deduct their employees' wages.



Note: Schools, colleges closed till April 2; Tourist places closed till March 31

STT collection up 5% on higher derivatives trade

Tax payouts from dividend distribution tax are up 2%

SHRIMI CHOUDHARY
New Delhi, 22 March

The weak markets have not had an impact on the government's securities transaction tax (STT) kitty, which went up about 5 per cent year-on-year (YoY) in the current fiscal year to date.

According to an official in the Income Tax Department, STT collection stood at ₹11,247 crore for fiscal year 2019-20 (FY20), until March 15, against the targeted ₹12,500 crore. The department is hoping that the target will be crossed.

The reason for the higher STT is heightened volumes in the futures and options segment during April 2019 to January 2020, even as volumes fell in February. So far this fiscal year, equity derivatives turnover have gone up 43 per cent, while overall market turnover across both cash and derivatives segments was up 39 per cent.

Even tax payouts from dividend distribution tax (DDT) are up 2 per cent because of changes in the tax structure from April 1, which require firms to shell out more on dividends in the next fiscal year.

Typically, collections had declined during weak market conditions or fall in stock prices, but this year's activity on the futures and options front is helping tax collections. For instance, collection dropped below ₹500 crore in FY13 amid a downturn in the market. Since then, collection has been on the rise thanks to an upward trend in the market. In FY19, the government collected ₹11,528 crore from STT, of which Mumbai contributed ₹11,235 crore.

The market performed relatively well between April 2019 and January 2020, but in



MARKET TURNOVER (in ₹ trillion)

	Cash	F&O	Total
FY19	87	2,376	2,463
FY20 #	93	3,401	3,494

Data up to March 20, 2020; combined for BSE and NSE
Compiled by BS Research Bureau Source: Exchanges

February, the sharp sell-off sparked by the coronavirus outbreak pushed the Nifty and Sensex into bear territory, eroding billions of rupees of investor wealth. Total derivatives trading volume fell 22 per cent in February, while in the cash segment total volumes were down 2 per cent.

Introduced in 2004, the STT is levied on all stock market transactions. The tax is in the range of 0.017 per cent and 0.125 per cent of the transaction amount. The STT rate for delivery-based trades is 0.1 per cent, while that on intra-day trades is 0.025 per cent. Similarly, the tax levy on derivatives trade is between 0.01 per cent and 0.05 per cent, unless an option contract is exercised.

Meanwhile, DDT collection (up to March 15) stood at ₹51,873 crore. Of this domestic companies paid ₹46,720 crore and mutual funds payout was ₹5,153 crore. In FY19, the total

collection was ₹57,114 crore, according to data.

This is because dividends payouts were advanced by the companies in February after the Union Budget announced changes in DDT structure. The Budget announced abolition of DDT of 20.56 per cent paid by companies, but said taxes on dividends would be levied on individuals.

Market players say companies are advancing their dividend payouts to lower the tax burden of promoters, who will have to pay tax in excess of 40 per cent from April. In February, about 200 companies declared interim dividends, which was over double that of the corresponding period last year. Payouts, too, were higher than last year. Total direct tax (net collection) up to March 15, however, slipped by 5.3 per cent and stood at ₹9.57 trillion against the revised target of ₹11.7 trillion.

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Nation responds...

A meeting of chief secretaries of all the states held by Cabinet Secretary Rajiv Gauba noted there was "overwhelming and spontaneous response to the janata curfew". According to trade bodies, as many as 70 million traders and 60,000 markets joined movement. The Confederation of All India Traders has asked the PM to declare an economic package for domestic trade.

In Mumbai, passengers arriving at the airport faced inconvenience. "We waited for 10-15 minutes but there were no taxis, so we had to walk to the nearest railway station," Vaishali Prashant, who arrived from Chennai, said. In Delhi, women protestors at Shaheen Bagh kept their slippers at the site as a symbol of their battle continuing, but stayed home.

The Congress welcomed the people acknowledging their gratitude for those providing essential services, but said it was time to ask whether health workers had sufficient masks, rubber boots and other such protective gear. Congress spokesperson Randeep Singh Surjewala said there were only 30,000 ventilators for a population of 1.3 billion, and one 'isolation bed' on every 84,000 Indians. He said people needed to question why the government had tested only 16,109 people so far and why there was blackmarketing of hand sanitizers.

Nationalist Congress Party (NCP) leader Sharad Pawar appealed to MPs to skip Parliament from Monday. "Request all MPs of NCP - Lok Sabha and Rajya Sabha - not to go back to Delhi, please stay where you are and assist government agencies help citizens to fight coronavirus pandemic," he tweeted.

Pawar and several politicians, including those from the Opposition, however, stepped out of their homes at 5 pm to show their gratitude to emergency service providers. Trinamool Congress said it was withdrawing its MPs from the Parliament session. It blamed the government for postponing the decision to call an early end to the Budget session of Parliament.

The government also tried to counter some of the misinformation with the Press Information Bureau tweeting that the "clapping initiative at 5pm is to express gratitude" to those providing essential services, and that it will not create any energy that could kill the virus.

In Kolkata, as sirens blared at 5 pm, Governor Jagdeep Dhankhar came on the grand staircase of Raj Bhavan to applaud essential service providers.

80 districts to be isolated...

Those affected by the railways order on Sunday include premium trains, mail/express, passenger trains, suburban train services, Kolkata Metro, and the Konkan Railway services. However, bare minimum services will be provided in suburban trains and Kolkata Metro, till late Sunday.

Full refunds for all cancelled trains can be taken till June 21. The railways, as a special case, relaxed refund rules for tickets generated at reservation counters. According to the guidelines, if a train runs but a pas-

senger does not want to travel, ticket deposit receipt can be filed within three months of the date of journey at the station instead of the existing rule of three days.

The extraordinary decisions were taken a day after the Railways reported three incidents (12 positive cases) of people asked to remain in quarantine travelling on trains and amid an exodus of people from urban areas to their home states, raising fears of the virus spreading to the countryside. "I don't think the railways' decision will have any major financial implications because passenger traffic is running in losses, subsidised by revenue from freight operations," said V N Mathur, former member (traffic) of the Railway Board.

OVER 80 DISTRICTS UNDER LOCKDOWN

1 (district): Chandigarh, Chhattisgarh, Himachal Pradesh, Madhya Pradesh, Odisha, Puducherry, Uttarakhand

2 (districts): J&K, UT of Ladakh, West Bengal

3 (districts): Punjab, Andhra Pradesh, Tamil Nadu

4 (districts): Rajasthan

5 (districts): Haryana, Karnataka, Telangana

6 (districts): Uttar Pradesh, Gujarat

7 (districts): Delhi

10 (districts): Kerala, Maharashtra

situation, the firm said.

Fiat will continue to be staffed with a small number of employees, who are engaged in emergency services, it added. "There will be no retrenchment of any plant employees as a result of the plant closure and all will continue to receive their salaries during this closure period," the company said.

Hyundai, however, said they would continue production while taking necessary precautions and welfare of company' customers, employees, dealers and vendors. TVS Motor said its facilities were operating in staggered shifts. Ashok Leyland said it was continuing with the production as of now.

The economic condition of Gurugram and Manesar's industrial areas' has already been grim as the slowdown has decelerated production. Less than 15 days are left to go for an emission norms overhaul in the country and dealerships have to liquidate their BS-IV stocks. The industrial belt is home to an estimated 1,000 medium and small ancillary units. Each unit employs a workforce ranging from 20 to 200 in the area.

The ultimate impact of coronavirus is still getting monitored by the Indian automakers, as in the case with all the sectors, forecasts are being jettisoned. "We have received the information that two of our members in Pune have been asked by the local police to shut their dealerships." Ashish Kale, president, Federation Of Automobile Dealers Associations (Fada).

An industry analyst said, "The problem could also arise on the demand side as people may defer buying cars now, and sales volumes getting affected with reduced number of dealership visits."

Fuel demand may burn...

Another oil-marketing company executive indicated there was a 4-5 per cent dip in consumer sales in the past week. "We have seen more decline in petrol," he said.

Road-sector experts have cautioned movements of commercial vehicles in the coming weeks will slow. The executive also attributed the decline in demand to the fall in crude oil prices. "Our data is based on what dealers are picking from us. Two factors are at play. One, there is weak retail demand, and two, dealers cut down on inventories when crude oil prices decline," he said.

The executive also said things in India were changing rapidly, and demand during the week starting March 23 could be lower because of the shutdowns till March 31, announced by various state governments.

IOC has estimated a 10-11 per cent demand decline in March, with diesel consumption falling over 13 per cent, jet fuel 10 per cent, petrol 2 per cent, and bunker fuel 10 per cent, said Emkay. Against 2 per cent oil demand growth year-on-year built for the next year if one-month volumes fall by 25 per cent, the full-year demand would be flat, it said.

City gas distribution (CGD) companies have stated the initial hit will be 5-7 per cent in Delhi and 7-8 per cent in Mumbai because piped natural gas and compressed natural gas supplies may be affected. In the case of CGD, against 10 per cent growth estimates if one month records 10 per cent de-growth, full-year growth would come down to 8.5 per cent.

Petrol-pump dealers have stated that the overall hit could be 25-30 per cent, the report said. Fuel outlets have sought to lower outlet timings.

"In the last two weeks, overall demand has fallen 15-20 per cent," said Ravi Shinde, former president of the Petrol Dealers Association, Mumbai. "In the current scenario, where citizens are being asked to stay home, I would have expected a 50 per cent dip in sales, which has not happened, so far. The turnout is still in significant numbers, specifically of two-wheelers."

BS SUDOKU # 3005

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SOLUTION TO #3004

6	9	2	4	5	7	3	8	1
1	8	3	6	2	9	4	5	7
5	7	4	3	8	1	6	9	2
3	6	8	1	7	4	9	2	5
7	4	5	9	3	2	1	6	8
9	2	1	5	6	8	7	3	4
4	5	7	8	9	3	2	1	6
2	3	6	7	1	5	8	4	9
8	1	9	2	4	6	5	7	3

Very hard:

★★★★★

Solution

tomorrow

HOW TO PLAY

Fill in the grid so that every row, every column and every 3x3 box contains the digits 1 to 9

JANATA CURFEW A SUCCESS



SEA LINK, MUMBAI

AIIMS FLYOVER, DELHI



HOWRAH BRIDGE, KOLKATA



NEW DELHI RAILWAY STATION



MARINA BEACH, CHENNAI

Streets across the country wore a deserted look as hundreds of millions stayed at home on Sunday, heeding Prime Minister Narendra Modi's appeal to people to self-isolate to contain the coronavirus. The Prime Minister thanked the people for the gesture. Taking to Twitter, he said it is an expression of gratitude by the people and also the sound of the bugle declaring the first success in the long battle ahead

PHOTOS: PTI

Lockdowns alone not enough, warns WHO as toll mounts to 13K

Cases ballooned in Europe, prompting more lockdown measures. New Jersey's governor followed four other US states that have imposed unprecedented restrictions

What WHO said

As the number of global coronavirus cases surpassed 300,000 and the death toll rose to 13,000, the World Health Organization's (WHO) top emergency expert, Mike Ryan, said on Sunday that countries could not simply lock down their societies to defeat coronavirus without public health measures to avoid a resurgence of the virus down the road. "What we really need to focus on is finding those who are sick, those who have the virus, and isolate them, find their contacts and isolate them," Ryan said. "If we don't put in place the strong public health measures now," he said, "when those movement restrictions and lockdowns are lifted, the danger is the disease will jump back up," he said.



A medical worker at work in Cremona, Italy PHOTO: REUTERS

Americas

Nearly one in four Americans are under orders to close up shop and stay at home. At least 23,941 cases of the novel coronavirus have been reported in the US and 306 people have died.

Bolivia's interim government announced it would postpone presidential elections originally slated for May 3 and institute a mandatory countrywide quarantine for 14 days.

Brazil's largest state Sao Paulo will essentially shut down for two weeks to help fight the coronavirus, its governor said, as President Jair Bolsonaro said again that 'hysteria' over the outbreak could cause more harm than the virus itself.

China, Australia & South Korea

China saw 46 new cases, the fourth straight day with an increase, with all but one of those imported from overseas.

Australian PM ordered many venues, including pubs, casinos, gyms and cinemas, to close.

Members of a South Korean church scuffled with police on Sunday, media reported, as government restrictions on religious services and other gatherings took effect.

Europe

The Italian government has ordered all businesses to shut until April 3, with the exception of those essential to maintaining the country's supply chain. Italy recorded a jump in deaths from coronavirus of almost 800, taking the toll in the world's hardest-hit country to almost 5,000.

Spain's death toll has soared to 1,720.

British PM Boris Johnson said the National Health Service (NHS) could be 'overwhelmed' like the Italian health system in just two weeks. The government warned it will impose tighter restrictions if Britons fail to follow government's calls.

MIDDLE EAST, AFRICA

Iran's death toll has reached 1,685 with 129 deaths in 24 hours. The total number of infected people is 21,638.

Oman has banned public gatherings in the Gulf Arab state, limited staffing at state entities and shut currency exchange bureaus.

Angola, Eritrea and Uganda confirmed their first cases of coronavirus, while Mauritius recorded its first death as the virus spreads across Africa.

AGENCIES

17 cops died in Chhattisgarh Maoist attack

PRESS TRUST OF INDIA
Raipur, 22 March

Bodies of 17 security personnel, who were missing after an encounter with Naxals in Sukma district of Chhattisgarh, were found on Sunday, police said.

"Bodies of 17 security personnel were recovered by a search team and were being evacuated from forests,"

Inspector General of Police (Bastar range) Sundarraj P said.

Earlier, in a major joint offensive, separate teams of nearly 600 personnel belonging to the

District Reserve Guard (DRG), Special Task Force (STF) and Commando Battalion for Resolute Action (CoBRA)- an elite unit of CRPF, launched an anti-Naxal operation from three sides towards Elmagunda after getting inputs about a huge gathering of ultras there on Saturday.

When the patrolling teams were near Minpa vil-

lage forests, a group of around 250 heavily armed ultras ambushed them, leaving 15 personnel injured, he said.

The gun battle lasted for about two-and-a-half hours, he said.

"Later, 17 personnel were found to be missing for which a search operation was launched. Today, their bodies

have been recovered and the search team is on the way back," he said.

Earlier, the police in a statement said 14 police personnel were injured and 13 were missing after the

gunfight.

The injured personnel were airlifted to Raipur and admitted to a private hospital where the condition of two of them is stated to be critical, he said.

According to police sources, at least 16 automatic weapons, including AK47 and an Under Barrel Grenade Launcher (UBGL) were missing following the encounter.

