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WORLD P6
WUHAN, WHERE CORONAVIRUS EMERGED, TO LIFT LOCKDOWN

WORLD P6
PEOPLE RUSHING TO BUY 100-OUNCE GOLD BARS



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CORONAVIRUS IMPACT

FOOD RIOTS ARE A REAL POSSIBILITY: PRONAB SEN

Former chief statistician Pronab Sen has warned that if the food requirements of migrant workers with no income are not fulfilled amid a countrywide lockdown, then food riots are a real possibility. In an interview to Karan Thapar for *The Wire*, Sen said that if the coronavirus pandemic spreads in rural areas, containment would be impossible. "If the supply system doesn't come unstuck, if the requirements of people who have no income are not met then food riots are a very real possibility," Sen added. **10**

Power discoms receive 3-mnth payment relief

Power distribution companies (discoms) have been allowed to defer payments to power generators and transmission companies in the wake of delayed payments by electricity consumers, till June 30. The ministry of power has asked the Central Electricity Regulatory Commission to provide three months moratorium to discoms for paying them. **3**

CRISIL downgrades SpiceJet's loans

CRISIL has downgraded the rating of SpiceJet's long-term loans to "B" from "BB-" on significant deterioration in business risk profile, and cut the outlook to "negative". The rating actions came after the airline discontinued international operations till April 30 and suspended domestic flights till March 31, in response to the coronavirus pandemic. **3**

Corporate fraud probes take a back seat

Law enforcement agencies, including the Enforcement Directorate, the Central Bureau of Investigation and the Serious Fraud Investigation Office, have decided to delay investigation in major matters for at least a month, citing the global pandemic. According to them, summons, questioning and related action have been postponed. **3**

Telcos to opt for EMI moratorium: COAI

Debt-ridden telecom operators may opt for a three-month moratorium to avoid cash crunch during the lockdown, industry body Cellular Operators Association of India (COAI) said on Saturday. The telecom operators have spoken in favour of raising mobile call and internet rates at the earliest, however, they will keep the prices stable during the lockdown, COAI Director General Rajan S Mathews said. **3**

IN DEPTH
On the streets, the mood changes to empathy



Bureaucratic insensitivity gave way to compassion on the third day of the lockdown, with the state administration, police and passersby, joining forces to help the stream of migrants fleeing the city, write ARCHIS MOHAN & INDIVJAL DHASMANA **7**

High-level panel set up to clear logistics hurdles

Committee will ensure smooth supply of essential goods during 21-day lockdown

ARINDAM MAJUMDER, SHINE JACOB & MEGHA MANCHANDA
New Delhi, 28 March



Defence Minister Rajnath Singh is heading the committee

The government has formed a ministerial-level committee headed by Defence Minister Rajnath Singh to mitigate the supply-chain problems as India undergoes a 21-day nationwide lockdown to contain the spread of coronavirus.

The committee also comprises Home Minister Amit Shah, secretaries from the consumer affairs, road transport, civil aviation, shipping, textile, and health ministries, and chairman of the Railway Board. It has been tasked with ensuring unhindered supply of essential items during the ongoing lockdown, and will meet daily at 11 am through video conferencing.

According to experts, while the lockdown, which came into force on Wednesday, was essential, it was hastily drawn, putting huge pressure on the country's logistics system. Local authorities, they said, were facing confusion over the interpretation of government orders.

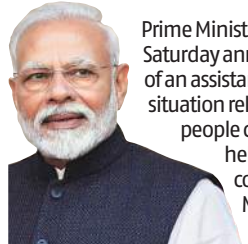
"The biggest need now is that all authorities work in tandem and implement the orders in unison," said an official, who is part of the committee.

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THE ACTION PLAN

- Civil aviation ministry to push more passenger aircraft to improve the delivery of protective suits from China and diagnostic kits to laboratories
- Local police to ensure availability of food for truckers carrying essential commodities
- NAFED, FCI told to immediately start the supply of food
- Shipping ministry to ensure availability of trailers, trucks at ports
- Supply of kerosene, food materials to Ladakh, north-eastern states to be improved

Modi launches PM-CARES fund to fight virus



Prime Minister Narendra Modi on Saturday announced the creation of an assistance and emergency situation relief fund where people can contribute and help in the fight against coronavirus. The Prime Minister's Citizen Assistance and Relief

in Emergency Situations Fund (PM-CARES) will go a long way in creating a healthier India, he said on Twitter. "People from all walks of life expressed their desire to donate to India's war against Covid-19. It is my appeal to my fellow Indians, kindly contribute to the PM-CARES Fund," he said. PTI **Turn to Page 4**

Keep banking channels up & running: FM

Sitharaman tells banks that cash withdrawals must happen without disruption

ABHIJIT LELE
Mumbai, 28 March

BANKING ON THEM

The Union government has asked all banks to ensure that their banking channels — branches, ATMs, and the business correspondent network — are up and running across India for transactions, especially cash withdrawals.

Banks are expected to witness a surge in transactions across channels next week, owing to salary payments to employees. Pensioners will also be visiting branches in the first few days of April. The beneficiaries of the direct benefit transfer (DBT) scheme are also likely to withdraw money from their accounts, senior

- Banks to ensure all their branches and ATMs continue operations
- To implement social distancing at all points
- Provide authorisation to staff
- Seek district administration help for smooth passage of staff

public sector bankers said. Finance Minister Nirmala Sitharaman held one-to-one interaction with chief executives of banks on Saturday. The nationwide lockdown to prevent the



spread of Covid-19 has led to disruptions in banking operations in the field. Banking services have been declared as essential services. According to the finance ministry's Twitter handle, during the

call, banks raised specific problems and were heard in detail. Solutions to these issues are being found through coordination with state governments and all the problems are being addressed, it said.

FM acknowledged the role of public sector banks and encouraged them to keep up their efforts in providing uninterrupted banking services across the country.

Financial Services Secretary Debashish Panda and Madhesh Kumar Mishra and Suchindra Mishra, both of whom are joint secretaries in the Department of Financial Services, were also present during the calls.

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Tatas commit ₹1,500 crore to fight Covid-19



SHALLY SETH MOHILE
Mumbai, 28 March

Tata Trusts, the philanthropic arm of the Tata group, and Tata Sons, the group's holding company, on Saturday committed ₹1,500 crore to fight the Covid-19 crisis.

"The current situation in India and across the world is of grave concern and needs immediate action. Tata Trusts and the Tata group's companies have in the past risen to the needs of the nation. At this moment, the need of the hour is greater than any other time," Ratan Tata, chairman of Tata Trusts, said in a statement. "Today, Tata Trusts continue their pledge to protect and empower all affected communities, and is committing ₹500 crore," he added.

Tata said urgent emergency resources were needed to be deployed to cope with the one of the "toughest challenges the human race will face".

In a separate statement, Tata Sons Chairman N Chandrasekaran said the company had earmarked ₹1,000 crore to battle Covid-19 and for related activities. "We will work together with Tata Trusts and our chairman emeritus, Ratan Tata. We will work in a collaborative manner to bring the full expertise of the group," he said.

Tata Sons is also bringing in ventilators and is gearing up to manufacture the same in India soon. "All of us will have to do whatever it takes to alleviate and enhance the quality of lives of the communities we serve," he said. **Turn to Page 4**

Test that can detect coronavirus in 5 minutes

Abbott to supply 50,000 tests a day starting April 1

MICHELLE FAY CORTEZ
28 March

Abbott Laboratories is unveiling a coronavirus test that can tell if someone is infected in as little as five minutes, and is so small and portable it can be used in almost any health-care setting.

The medical-device maker plans to supply 50,000 tests a day starting April 1, said John Frels, vice president of research and development at Abbott Diagnostics. The molecular test looks for fragments of the coronavirus genome, which can quickly be detected when present at high levels. A thorough search to definitively rule out an infection can take up to 13 minutes, he said.

Abbott has received emergency use authorisation from the US Food and Drug Administration "for use by authorised laboratories and patient care settings," the company said on Friday.

The US has struggled to supply enough tests to detect the virus, even as the outbreak

HOW THE TECHNOLOGY WORKS

- A nasal or throat swab is mixed with a chemical solution, breaking open the virus and releasing its genetic material
- The mixture is inserted into Abbott's ID Now system (pictured), which weighs 3.18 kg

- The technology identifies and amplifies select sequences of the coronavirus genome and ignores contamination from other viruses
- A positive test result takes as little as 5 minutes, while a negative result to definitively rule out an infection can take up to 13 minutes



threatens to overwhelm hospitals in New York, California, Washington and other regions. After initially restricting testing to high-risk people, and problems with a test designed by the Centers for Disease Control and Prevention, US regulators have rushed out diagnostics made by the world's leading commercial-testing firms.

"This is really going to provide a tremendous opportunity for front-line caregivers, those having to diagnose a lot of

infections, to close the gap with our testing," Frels said. "A clinic will be able to turn that result around quickly, while the patient is waiting."

The technology builds on Illinois-based Abbott's ID Now platform, the most common point-of-care test currently available in the US, with more than 18,000 units spread across the country. It is widely used to detect influenza, strep throat and respiratory syncytial virus, a common bug that causes

cold-like symptoms.

The test starts with taking a swab from the nose or the back of the throat, then mixing it with a chemical solution that breaks open the virus and releases its RNA. The mixture is inserted into an ID Now system, a small box weighing just under 7 pounds that has the technology to identify and amplify select sequences of the coronavirus genome and ignore contamination from other viruses. The equipment

can be set up almost anywhere, but the company is working with its customers and the Trump administration to ensure the first cartridges are sent to where they are most needed. They are targeting hospital emergency rooms, urgent-care clinics and doctors' offices.

Last week, Abbott's m2000 RealTime system got US Food and Drug Administration approval for use in hospitals and molecular laboratories to diagnose the infection. That system can churn through more tests on a daily basis, up to 1 million a week, but it takes longer to get the results. **BLOOMBERG**