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## Remonetise the poor

ACROSS THE AISLE, PCHIDAMBARAM



MIND & GAMES

## WANT TO BE BETTER AT SPORTS? LISTEN TO THE MACHINES

Pattern-recognising power of machine learning is affecting players, teams, sports medicine and even betting Page 9

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Indian filmmakers stare at a loss of production year as uncertainty persists over international film festivals Page 7



VOL .XVIII NO. 76

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# SUNDAY

FINANCIAL EXPRESS ON SUNDAY READ TO LEAD



NEW DELHI SUNDAY, APRIL 12, 2020, 10 Pages, ₹10 (Patna ₹11, Raipur ₹10)

PUBLISHED FROM: AHMEDABAD, BENGALURU, CHANDIGARH, CHENNAI, HYDERABAD, KOCHI, KOLKATA, LUCKNOW, MUMBAI, NEW DELHI, PUNE

## WHAT'S INSIDE

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### Distantly social

Everyone is coping with social distancing in different ways, and their position in life largely determines their response. From irreverent youngsters, insecure professionals, worried parents to the helpless aged, we gather different voices united by a common situation



WORDS WORTH, P6

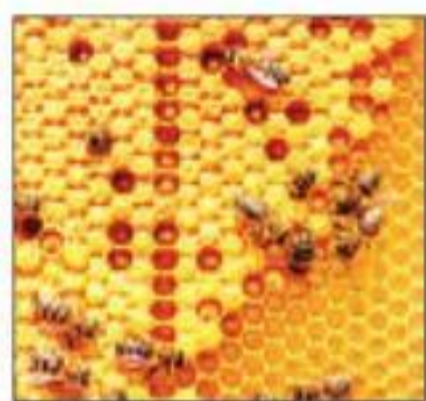
### Future perfect

India Unlimited offers a comprehensive blueprint for economic transformation

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### Lessons from the wildlife

Social distancing is not a novel concept in the natural world, as several species resort to such measures to avoid getting sick



ODD & EVEN

ROHNIT PHORE



Quick Picks

## Global corona death toll surges past 103K, over 1.7m infected

THE GLOBAL DEATH toll from coronavirus surged past 103,000, with the US quickly becoming the epicentre of the pandemic that first emerged in China late last year. Europe has so far shouldered the majority of all deaths and infections — though there were signs of hope the curve could be starting to flatten in some of the hardest-hit countries. Numbers out of Madrid offered a glimmer of hope Saturday: 15 new deaths, a dip in fatalities for the third day in a row. In France, nearly 1,000 new deaths were confirmed on Friday but the country reported a drop in the number of intensive care patients for a second day running. Italy meanwhile said the number of daily deaths was starting to level off. Page 10

## Covid-19: Trump for visa sanctions on defaulting nations

US PRESIDENT DONALD Trump has announced a new visa sanction norm, providing for visa denial to citizens of countries, which either deny or dilly-dally in repatriating their citizens during the Covid-19 pandemic. Trump issued the memorandum for visa sanctions, which would be effective immediately and valid till December 31, saying the countries 'denying or unreasonably delaying' the repatriation of their citizens would be deemed to be causing 'unacceptable public health risks for Americans.' 'Countries that deny or unreasonably delay the acceptance of their citizens, subjects, nationals, or residents from the US during the ongoing pandemic create unacceptable public health risks for Americans,' Trump said in his memorandum. Page 5

COVID-19

# Lockdown set to be extended

PM's 'jaan bhi jahaan bhi' indicates economic relaxations ● West Bengal, Maharashtra announce lockdown till April 30

PRESS TRUST OF INDIA New Delhi, April 11

THE NATIONWIDE LOCKDOWN to contain the deadly coronavirus looks set to be extended by two more weeks till April-end after a consensus emerged among states on Saturday for continuing the curbs, with an increase of 768 cases within 24 hours.

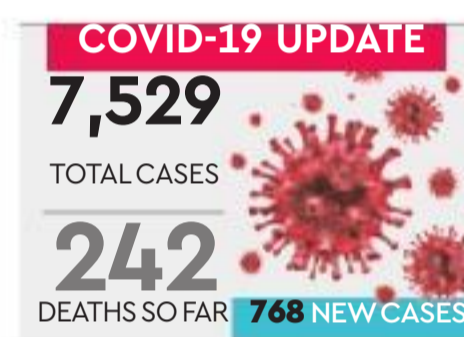
While Prime Minister Narendra Modi asked state governments to take steps to curb the lockdown violations and ensure adherence to social distancing, he also announced a shift in focus from 'jaan hai to jahaan hai' (health is wealth) to 'jaan bhi, jahaan bhi' (lives as well as livelihoods), which many saw as indications towards relaxations for certain economic activities, including for industrial and agriculture sector. "While announcing the lockdown, I had said 'jaan hai to jahaan hai'... Most people in the country understood it and discharged their responsibilities by remaining indoors. And now it is imperative to focus on both aspects, 'jaan bhi jahaan bhi', for India's bright future, and prosperous and healthy India," Modi said.



Prime Minister Narendra Modi chairs a meeting with chief ministers on Covid-19 lockdown via video conference, in New Delhi on Saturday

PHOTO: PTI

The next three-four weeks would be critical to determine the impact of steps taken till now to curb the virus spread, Modi told the chief ministers. During their interaction, several CMs demanded financial and fiscal relief from the Centre to fight the pandemic, while Modi suggested measures to incentivise direct marketing of farm produce to help farmers, among other steps to help the



country remain healthy and to prosper too. West Bengal chief minister Mamata Banerjee said the states have demanded

a ₹10 lakh-crore package. Modi also said the crisis is a scope to become self-reliant and turn the nation into an economic powerhouse.

Maharashtra, which became the third state to announce an extension in the lockdown after Odisha and Punjab even before an official extension to the nationwide lockdown, was much more clearer in announcing that

### MINUTES OF THE MEET

- Measures likely to incentivise direct marketing of farm produce, including modification of APMC laws
- States demand ₹10 lakh-crore package
- Aarogya Setu app could act as e-pass to facilitate travel from one place to another
- Adequate supplies of essential medicines
- Crisis opportunity to become self-reliant, turn nation into economic powerhouse, says PM

the two-week lockdown would not be the same as the ongoing three-week one, which entered its 18th day and was originally scheduled to last until April 14.

"The PM said during the next 15 days, lockdown will be relaxed in graded manner... Agriculture and industrial sectors will be given relaxation. Government offices will be allowed to function with partial strength. He (Modi) will announce such measures soon," Yediyurappa said.

While government officials said guidelines for the second phase of lockdown would be announced in next few days, the Union health ministry said testing and treatment infrastructures were being augmented on a daily basis and asserted that the number of confirmed cases could have reached 8.2 lakh by April 15 in the absence of a lockdown and other containment steps.

In its evening update, the ministry put the number of confirmed cases so far across the country at 7,529 with 242 deaths. These results are from nearly 1.7 lakh tests conducted so far across the country.

Continued on Page 5

## Banks seek govt guarantee for lending to some sectors

FE BUREAU Mumbai, April 11

BANKS HAVE ASKED the government to offer guarantees for lending to certain sectors amid the Covid-19 lockdown so that they have greater comfort while sanctioning loans, State Bank of India (SBI) chairman Rajnish Kumar said on Saturday.

Speaking with representatives from the real-estate industry over a video conference, Kumar said this guarantee-based model is ideal in the current circumstances. "The risk capital comes from the government, liquidity comes from RBI (Reserve Bank of India) and the intermediation is done by the public sector banks. So that is a workable model because the risk appetite of the banks is limited," he said.

Whether the government will be in a position to guarantee ending by the private sector or to restrict guarantees to lending by the public sector only is up to them, he added. It will be quite helpful even if the government



### SBI CHIEF SAYS

- The guarantee-based model is ideal in the current circumstances
- It will be helpful if the govt guarantees only incremental lending to these industries
- If the need arises, the banking industry may approach the central bank for extension of three-month moratorium on term loans and working-capital interest

guarantees only incremental lending to these industries.

"I believe there are various suggestions and the government has appointed various empowered groups so all that information will be gathered and analysed and then we can expect some package and an exit plan from the lockdown," Kumar said.

The SBI chief further said that if the need arises, the banking industry may approach the central bank seeking an extension of the

three-month moratorium on term loans and working-capital interest. While the RBI may consider extending the moratorium period by a month or two, they will be unlikely to kick the can too far down the road, he added. "Based on the situation the RBI may take a call, but we can't expect them also to push down the risk too much. If there is a question of overleveraging or loss prior to Covid period, they will not allow that to be restructured in the garb of Covid," Kumar said.

## Central ministers to be in offices Monday

PRESS TRUST OF INDIA New Delhi, April 11

ALL CENTRAL MINISTERS have been asked to resume work in ministries from Monday and put together plans for post-lockdown period to kick-start the economy, sources said on Saturday.

All ministries have been directed that joint secretary and above rank officers will resume work in respective departments, the sources said, adding that one-third of the essential staff members in every ministry need to be present, the sources said.

They said the government is focusing on hotspots of Covid-19 pandemic caused by the novel coronavirus to contain the spread of the disease. The government is also working on immediate measures to be taken to kick-start the economy once the lockdown is lifted.

## PMGKY SCHEME ₹28,256 cr given to 32 cr beneficiaries

FE BUREAU New Delhi, April 11

CASH AMOUNTING TO ₹28,256 crore or 17% of the estimated value of the ₹1.7 lakh-crore package announced by the Centre has been transferred to the bank accounts of 31.77 crore beneficiaries as on April 10.

On March 26, finance minister Nirmala Sitharaman announced the relief package under Pradhan Mantri Garib Kalyan Yojana (PMGKY) for the poor to help them amid the lockdown. The package was a mix of fresh sops, front-loading of some of the planned expenditures and utilisation of some of the autonomous funds (no implication on the budget) at the state/district level.

By front-loading PM-Kisan, the Centre has transferred ₹13,855 crore as the first installment of ₹2,000 to each of the 6.93 crore farmers as on Friday, the finance ministry tweeted. Under the scheme, the Centre has been providing ₹6,000 to

each farmer spread over three equal installments in a year.

It also transferred ₹500 to each of 19.86 crore women Jan Dhan account holders (97% of the total beneficiaries) involving an outgo of ₹9,930 crore. Two more installments to these account holders will be provided in the subsequent months.

From the one-time grant of ₹1,000 each to senior citizens, widows and differently-abled people, the Centre has transferred one portion of that amounting ₹1,405 crore to 2.82 crore beneficiaries through direct benefit transfer (DBT) mode.

To give support to building and other construction workers ₹3,066 crore were transferred to 2.16 crore beneficiaries. As part of the package, the Centre had asked states to use roughly ₹31,000 crore available with them under the Welfare Fund for Building and Other Construction Workers (created under a Central Act) to protect such workers against economic disruptions.

# BSNL begins countrywide 4G rollout

₹11,000 crore earmarked; around 60,000 new sites across country to be set up

KIRAN RATHEE New Delhi, April 11

STATE-RUN BSNL has started the process to roll out 4G services across the country with an outlay of around ₹11,000 crore. The company has come out with a tender for installing 50,000 new 4G sites in north, east, west and south zones and around 7,000 new sites for Delhi and Mumbai zones (for MTNL) entailing an invest-

ment of ₹8,697 crore. The last date for vendors to apply for contracts is May 8 and bids will be opened on May 9. Apart from that, around 43,000 2G and 3G sites of the company will be upgraded to 4G, costing another ₹3,500-₹4,000 crore.

According to the bidding document, the company with the lowest evaluated price of the technically and commercially responsive bids (L1) will be given the choice to select any three of the five zones for which the tender has been floated. The L2 bidder, thereafter, will be given the choice to select any one of the remaining two zones at L1 price.

In case L2 declines to accept the offer, the same shall be offered to L3 bidder and so on at the L1 price. If all remaining participating bidders refuse the offer, then it shall be obligatory on the L1 bidder to

### EXTENDING REACH



- The company has come out with a tender for installing 50,000 new 4G sites in north, east, west and south zones and around 7,000 new sites for Delhi and Mumbai zones (for MTNL)
- This will entail an investment of

- ₹8,697 crore
- The last date for vendors to apply for contracts is May 8
- Around 43,000 2G and 3G sites of the company will be upgraded to 4G
- This will cost another ₹3,500-₹4,000 crore

choose one of the remaining two zones at L1 price. The remaining fifth zone will be given to ITI Limited against reservation quota at L1 price and in case of refusal by ITI, it will be obligatory for the L1 bidder to accept this zone as well on L1 price.

The government in October last year had approved a nearly ₹70,000-crore revival package for the two state-run companies. The biggest chunk of the revival package — ₹29,937 crore — was meant for voluntary retirement scheme (VRS) for employees above 50 years of age. Over 78,300 BSNL employees and 14,378 at MTNL had opted for VRS. The government has already released ₹10,000 crore for making payments to employees towards the VRS, leave encashment, EPF and other related payments.

With the monthly cost of staff coming down drastically due to VRS, the company is now gearing up to expand its services. In order to arrange for funds for 4G network, BSNL has already written to the government to provide it with a sovereign guarantee of ₹15,000 crore, which will allow it to raise money from the market. The finance ministry has said it will provide the guarantee this month. The guarantee is part of the revival package approved by the government.

Apart from the VRS, the government will provide ₹23,814 crore towards administrative allocation of 4G spectrum to these companies. The government also said the two PSUs would monetise their assets like land worth ₹38,000 crore over a period of four years.