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ECONOMY GETS ₹1L CRORE

THE APEX BANK'S MEASURES TO EASE FINANCIAL STRESS AND INCREASE CREDIT FLOWS HAILED

NEW DELHI: The Reserve Bank of India (RBI) has announced a slew of liquidity measures to ease financial stress and increase credit flows, while indicating that more room was likely to emerge for reduction in interest rates as inflation softens. Among the measures announced was liquidity infusion of Rs. 1 lakh crore, of which Rs. 50,000 crore is exclusively for non-banking finance companies (NBFCs), via banks. The NBFCs have experienced liquidity shortage since banks have not offered them any moratorium for repayment, while these entities have had to extend the moratorium option to their customers. The RBI will extend another Rs. 50,000 crore to refinancing agencies like Nabard, Sidbi and National Housing Bank. Separately, RBI also said it has increased the ways and means advances (WMA) limits of States by 60 per cent, over and above the level as on March 31, 2020. The move was aimed at providing greater comfort to the



States for undertaking containment and mitigation efforts, and to plan market borrowing programmes better, the RBI said. On April 1, the RBI increased the limit by 30 per cent. The increased limit will be available till September 30, 2020. Citing the retail inflation numbers of March, which was at 5.9 per cent, RBI Governor Shaktikanta Das said inflation could be on a declining trajectory. "...Early developments suggest that inflation is on a declining trajectory, having fallen by 170 basis points from its January 2020 peak," Mr. Das said, while announcing the liquidity measures. He said recent data showed a softening of food inflation by

around 160 bps though in other categories of the CPI, inflation pressures remained firm. The RBI's move to slash reverse repo rate and provide a re-finance window of Rs 50,000 crore will infuse liquidity into the system and nudge banks to lend more, enabling businesses to overcome the financial stress caused by the coronavirus pandemic, India Inc said on Friday. CII Director General Chandrajit Banerjee said the RBI's continued resolve to ensure that the availability of liquidity, especially for the stressed sectors, remains adequate is commendable. FICCI President Sangita Reddy said relaxation in regulatory requirements further will help banks in dealing with the COVID impact. Fici would request RBI that additional working capital should be mandated rather than depending on the discretion of the banks. Thomas Muthoot, Founder-Director, Muthoot Pappachan Group said: "Specific measures announced in terms of directing banks to invest 50 per cent of funds under TL-TRO 2.0 in mid-sized NBFCs through NCDs, etc., refinancing of all-India financial institutions like SIDBI and NHB and also reduction in reverse repo rate, would help substantially in liquidity for us to lend a lot more to the common man, who are terribly impacted by the current crises." **AGENCIES**

HIGHLIGHTS

- A slew of measures have been rolled out to revive the economy, while harvesting season took off in agricultural states of Punjab, Haryana and Himachal Pradesh
- The RBI has further eased bad-loan rules, froze dividend payment by lenders and pushed banks to lend more by cutting the reverse repo rate by 25 basis points
- The apex bank's move will infuse liquidity into the system and nudge banks to lend more, enabling businesses to overcome the financial stress caused by the pandemic, says India Inc

Toll crosses 450 in India as Covid-19 cases hit 13,835



NEW DELHI: The death toll due to the novel Coronavirus rose to 452 with 32 fatalities reported since Thursday evening, while the number of cases saw a jump of 1,076 to go up to 13,835 cases on Friday, according to the Union Health Ministry. However, a PTI tally of figures reported by various States as on Thursday showed at least 457 deaths. While the number of active COVID-19 cases stood at 11,616, as many as 1,766 people were discharged, the Health Ministry said. Of the 32 deaths reported since Thursday evening, eight were reported from Rajasthan, seven from Maharashtra, six from Delhi, four from Madhya Pradesh, three from West Bengal, two from Gujarat and one each from Tamil Nadu and Uttar Pradesh. Of the total 452 deaths, Maharashtra tops the tally with 194 fatalities, followed by Madhya Pradesh at 57, Gujarat and Delhi at 38 each and Telangana 18. Tamil Nadu reported 15 deaths while Andhra Pradesh and Uttar Pradesh registered 14 fatalities each. The Indian Council of Medical Research (ICMR) has reported that 12,581 individuals have tested positive for coronavirus in India and 1,206 tested positive on Thursday. ICMR said that a total of 3.02 lakh samples from 2.86 lakh individuals have been tested as on April 16 out of which 12,581 individuals have been confirmed positive among suspected cases and contacts of known positive cases in India. **AGENCIES**

Fresh exemptions: construction allowed in rural areas



NEW DELHI: The government has given exemptions to a few more areas from the purview of the ongoing lockdown including construction activities in rural areas, water supply, sanitation works and functioning of non-banking financial institutions and cooperative credit societies across India.

In a communication to all states and Union Territories, Union Home Secretary Ajay Bhalla also said collection, harvesting and processing of minor forest produce, non-timber forest produce by Scheduled Tribes and other forest dwellers in forest areas were also allowed to be carried out during the lockdown which will last till May 3. Construction activities in rural areas include water supply and sanitation, laying and erection of power transmission lines and laying of telecom optical fibre and cable along with related activities will be allowed, Bhalla said in his communication. Non-Banking financial institutions, including housing finance companies, and micro-finance institutions with bare minimum staff and cooperative credit societies are exempted from the lockdown across India. **AGENCIES**

Goa goes into second lockdown mode

- GOA WITNESSES A TOTAL 141 SUSPECTED COVID-19 CASES OF WHICH SEVEN ARE CONFIRMED
- AROUND 271 BRITISH NATIONALS TAKE OFF IN THE 22ND RELIEF FLIGHT FROM GOA AIRPORT TO UK
- CM PRAMOD SAWANT GOES INTO OVERDRIVE THROUGH CONSTANT PRESS CONFERENCES TO KEEP THE PUBLIC ALERT

DOMINICK RODRIGUES PANJIM: The battle for human survival - and destruction of the dreaded Covid-19 virus - went into a second lockdown from April 15 to May 3 in Goa and Pan-India from mid-April in the wake of the earlier 21-day lockdown, even as the Government and social activists shifted into top gear to battle the disease and its deadly effects. Goa Chief Minister Pramod Sawant went into overdrive through constant press conferences to keep the public alert about the situation while also highlighting the positive outcome of the continuous process of testing quarantines and suspected corona virus cases and keeping the state's borders firmly closed against potential disease carriers in human and vehicular traffic. While no more COVID suspected cases have found



five recovery cases have been discharged and two more are undergoing treatment before Goa can be declared a COVID-free state, Sawant said, adding that while North Goa is a Red Zone, South Goa could be categorized as a Green Zone by April 17th if no new cases were detected. Goa has witnessed a total 141 suspected COVID-19 cases of which seven were confirmed

and five have recovered with remaining two undergoing treatment. April 13 saw 63 people placed under home quarantine, while around 1611 others isolated themselves in their homes in Goa. Major government departments would begin working with essential skeleton staff from April 15, while he had spoken to the five COVID patients who had recovered, the chief minister said while noting that the Government was contemplating 'rapid testing' of those crossing the borders in essential vehicles. He said the Secretary Tourism is identifying paid quarantine centres in hotels for the 8,000 Goan seafarers stranded abroad on cruise liners, bulk carriers, once the required permits were given. Stakeholders nominated on the State's "Economic Revival Committee" would suggest how to revive the Goan economy, he added. As many as 21,247 Indian seafarers are stranded on 196 ships abroad and in danger of contracting COVID-19, according to a study report by NGO Goencho Awaaz submitted to the Union ministry of External Affairs, urging for bringing them back on emergency basis. Around 271 British nationals took off in the 22nd relief flight from Goa airport to UK. Meanwhile, the beaches of Goa displayed a deserted look even shipboard tourists and personnel continued with their enforced stay aboard their vessels. However, the Goa Government's efforts came under criticism from social activists including advocate Aires Rodrigues, who described the State's economic situation as "the worst economic crisis ever" and called for "disbanding" the "jumbo" Goa cabinet down to only three ministers alongside doing away with needless corporations, while ensuring fiscal accountability and responsibility in an ongoing sustained process. Urging for compassion and understanding in the present COVID-19 crisis Goa, clinical psychologist and social worker Renuka Figueiredo narrated with sadness the situation from day two of the first lockdown. **AGENCIES**

Centre identifies 170 districts as hotspots

NEW DELHI: Union health ministry on Wednesday said that it has identified 170 districts as hotspots of novel coronavirus outbreak and 207 districts as non-hotspots while the rest have been categorised as green zones. Hotspots are the districts where the absolute number of Covid-19 cases reported are high or the rate of growth of positive cases is high. Whereas, non-hotspots are the areas

that have reported cases of Covid-19 but the number is limited. Green zone districts are where no case of novel coronavirus has been reported. Addressing his daily presser, Lav Agrawal, Joint Secretary Ministry of Health told media that Cabinet Secretary held a video conference on Wednesday with all state chief secretaries, DGPs, health secretaries, collectors, SPs, municipal commissioners and CMOs. During the meeting, he said, the Cabinet Secretary discussed the field-level implementation of containment strategy in hotspots. As per the containment strategy, a special team will search for active cases in contained clusters. Samples will be collected and tested of all symptomatic people within the cluster even if they have had no direct or indirect contact with a positive patient or travel history. "Areas that are reporting cases but are not hotspots could



become potential hotspots in the future," Lav Aggarwal said. Lav Aggarwal also said that the health ministry has issued a fresh set of guidelines to the state, urging the government to give thrust to dedicate Covid-19 hospitals and contact tracing. The states have also been asked to focus on clinical management in buffer zones - areas near containment zones and non-containment zones. "Instead of a blanket shutdown, we will pursue a focus on sheltering the highest risk individuals," he said, adding that his administration is establishing clear scientific metric and benchmarks on testing new case growth and hospital capacity that must be met before advancing to each phase. "If the virus returns in the fall, as some scientists think it may, possibly, these guidelines will ensure that our country is up and running so that we can likewise put it out quickly," he said. Currently more than 95 per cent of America's 330 million population are under a stay-at-home order. More than 670,000 Americans have contracted the coronavirus, and over 33,000 have lost their lives, according to latest Johns Hopkins University figures. **AGENCIES**

Trump unveils guidelines to reopen America

WASHINGTON: US President Donald Trump has unveiled a three-phase plan to reopen the world's largest economy, jolted by the COVID-19 pandemic, that allows governors to gradually ease the crippling lockdown in their states. His announcement came on a day when the labour department said another 5.2 million workers filed for unemployment benefits last week. The job losses from the COVID-19 pandemic was 22 million in March, easily the worst stretch of US job losses on record.



The International Monetary Fund this week projected that the American economy will shrink this year by 5.9 per cent amidst the pandemic that has wrecked havoc in the country. "America wants to be open and Americans want to be open," he said. "A national shutdown is not a sustainable long-term solution," Trump told reporters at his daily White House briefing on the coronavirus outbreak. Asserting that a prolonged lockdown, combined with a forced economic depression, would inflict an immense and wide-ranging toll on public health, Trump told reporters on Thursday that his administration is issuing new federal guidelines that will allow governors to take a phased approach to reopening their individual states. Trump said healthy Americans will now be able to return to work if conditions on the ground allow. "Instead of a blanket shutdown, we will pursue a focus on sheltering the highest risk individuals," he said, adding that his administration is establishing clear scientific metric and benchmarks on testing new case growth and hospital capacity that must be met before advancing to each phase. "If the virus returns in the fall, as some scientists think it may, possibly, these guidelines will ensure that our country is up and running so that we can likewise put it out quickly," he said. Currently more than 95 per cent of America's 330 million population are under a stay-at-home order. More than 670,000 Americans have contracted the coronavirus, and over 33,000 have lost their lives, according to latest Johns Hopkins University figures. **AGENCIES**

Millions of children become vulnerable to online predators

KIDS ARE SPENDING MORE TIME ON VIRTUAL PLATFORMS FOR TAKING CLASSES AND SOCIALISING DUE TO SCHOOL CLOSURE AMID LOCKDOWN

UNITED NATIONS: Millions of children around the world are at increased risk of online sexual exploitation, violence and cyberbullying as they spend more time on virtual platforms due to the closing of schools amid COVID-19 lockdown, the UN has said.

More than 1.5 billion children and young people have been affected by the closing of schools worldwide and many are online now taking classes and socialising, the UN's children's agency UNICEF said. "Spending more time on virtual platforms can leave children vulnerable to online sexual exploitation and grooming, as predators look to exploit the COVID-19 pandemic. A lack of face-to-face contact with friends and partners may lead to heightened risk-taking such as sending sexualised images, while increased and unstructured time online may expose children to potentially



harmful and violent content as well as greater risk of cyberbullying," the UNICEF said. Global Partnership to End Violence Executive Director Howard Taylor said the

coronavirus pandemic has led to an unprecedented rise in screen time. "School closures and strict containment measures mean more and more families are relying on technology and digital solutions to keep children learning, entertained and connected to the outside world, but not all children have the necessary knowledge, skills and resources to keep themselves safe online." The UNICEF together with its partners, Global Partnership to End Violence Against Children, International Telecommunication Union, United Nations Educational,

Scientific and Cultural Organisation and World Health Organisation among others is releasing a new technical note aimed at urging governments, educators and parents to be alert and ensure children's online experiences are safe and positive during COVID-19. "Under the shadow of COVID-19, the lives of millions of children have temporarily shrunk to just their homes and their screens. We must help them navigate this new reality," said UNICEF Executive Director Henrietta Fore. "We call on governments and industry to join forces to keep children and young people

safe online through enhanced safety features and new tools to help parents and educators teach their children how to use the internet safely." The agencies are asking governments to keep child protection services open and active during the pandemic and to train health, education and social service workers on the impacts that COVID-19 may have on their well-being, including increased online risks. Moreover, they are requested to step up awareness raising and educational initiatives on cyber safety and to provide local helplines and hotlines. Meanwhile, the information

technology industry, including social networking platforms, are requested to enhance online platforms with more safety measures, especially while using virtual learning tools. They are also invited to promote and facilitate child safety referral services and helplines as well as help connect disadvantaged children in low-income households, the UNICEF said. Schools are asked to update current safeguarding policies to reflect the new realities for children learning from home and ensure that they have continued access to school-based counselling services. **AGENCIES**

ALSO READ | SIX INDIAN FIRMS WORK ON CORONAVIRUS VACCINE * P4 | ASSOCIATION CALLS FOR ALCOHOL HOME DELIVERY * P4

Delhi Covid-19 cases rise to 1,707; toll 42

OUT OF THE TOTAL CORONAVIRUS CASES, 72 HAVE BEEN DISCHARGED AND ONE HAS MIGRATED OUT OF COUNTRY

NEW DELHI: The total number of novel coronavirus cases in the national capital climbed to 1,707 on Friday, with 67 fresh cases and four deaths being reported in a day, according to Delhi government authorities.

Of the total cases, 1,080 are those who have been brought to facilities through special operations, the same as on Wednesday. Government authorities had last month carried out measures to quarantine people who were related to the religious congregation that took place in Nizamuddin area in March.

By Thursday night, the number of cases of the deadly virus in the city stood at 1,640, including 38 deaths. With four more fatalities reported, the death toll from Covid-19 in Delhi has jumped to 42.

Out of the total cases, 72 have been discharged and



one has migrated out of the country, authorities said. The number of Covid-19 containment zones in Delhi increased to 68 on Friday as the national

capital reported 67 fresh cases of the disease and four deaths, Delhi government authorities said. The total number of coronavirus cases in Delhi now

stands at 1,707 and the death toll at 42, they said.

Of the total cases, 1,080 are those who have been brought to facilities through special op-

A zone in Sangam Vihar was contained on Friday after a total of four cases in one house related to the congregation was traced, DM South Delhi B M Mishra said

erations, the same as on Thursday. Government authorities had last month carried out measures to quarantine people who were related to the religious congregation that took place in Nizamuddin area in March. By Thursday night, the number of cases of the deadly virus in the city stood at 1,640 including 38 deaths.

Out of the total cases, 72 have been discharged and one has migrated out of the

country, authorities said. The number of containment zones in Delhi on Friday stood at 68, with new zones being added in various areas, including in Malviya Nagar and Jahangirpuri, authorities said.

A zone in Sangam Vihar was contained on Friday after a total of four cases in one house related to the congregation was traced, DM South Delhi B M Mishra said. Over 2,000 delegates, including from Indonesia and Malaysia, attended the Tabligh-e-Jamaat congregation in Nizamuddin West from March 1-15, as the south Delhi neighbourhood was virtually sealed earlier following fears that some people may have contracted Covid-19.

The civic authorities have carried out mass sanitisation and disinfection drive in hotspot areas in the past several days using drones and other measures. **AGENCIES**

Bulandshahr doctor dies of Covid-19 in Delhi



NEW DELHI/BULANDSHAHR: A middle-aged doctor from Uttar Pradesh's Bulandshahr has died due to coronavirus at a hospital in Delhi, official sources said on Saturday.

The family of the 58-year-old doctor has alleged that when his body was taken for cremation at the Nigambodh Ghat in the national capital on Saturday, they had to "wait for many hours" before it could finally be done. The man was brought to Safdarjung Hospital in Delhi from a facility in Bulandshahr, and he died in the emergency ward, an official source said.

The wife and son of the deceased man alleged that they had to face a 'lot of hassles' at the Nigambodh Ghat

to avoid us, the wife alleged.

Finally, after a couple of hours, an operator came from Bawana and the cremation could be carried out, she said. Officials of the North Delhi Municipal Corporation, which administers this crematorium, could not be immediately reached for comments.

Sources at Safdarjung Hospital also said authorities at the facility in Bulandshahr where he was taken first to, have been informed about his sample testing positive. His clinic and its surrounding areas have also been sealed by the UP Health Department, said Shashi Shekhar, the in-charge of a community health centre in Bulandshahr's Shikarpur area.

The number of coronavirus cases in Delhi on Saturday rose to 1069, with five fresh deaths reported in a day, taking the toll from Covid-19 to 19, authorities said.

NEWSBRIEF

Congress makes demand charter to Delhi govt

NEW DELHI: The Congress has said migrants and daily wagers should be incentivised as it put forth a 10-point demand charter before the Arvind Kejriwal government to help those in distress in the national capital due to Covid-19. The party demanded that fixed power charges be waived off and school fees should not be charged from students, besides payment of salaries of school teachers in aided schools and workers in MSMEs by the government. **AGENCIES**

Two doctors at RML Hospital test positive

NEW DELHI: Two doctors at the Centre-run RML hospital here have tested positive for Covid-19, officials said. According to an official, the two women doctors are likely to have contracted the disease from coronavirus infected patients. The official said that contact-tracing has been initiated and several medical staff who have come in contact with these two doctors are being quarantined. "Both the doctors are admitted at the hospital for treatment. They are stable," the official said. **AGENCIES**

Delhi records two quakes in less than 24 hours

NEW DELHI: A low-intensity earthquake of magnitude 2.7 shook parts of Delhi on Monday, the National Centre for Seismology said. It is the second quake to hit the national capital region in less than 24 hours but no report of any damage was received. The quake, with its epicentre near Wazirpur in northeast Delhi, occurred at 1:26 p.m. at a shallow depth of 5 km, said J.L. Gautam, Head (Operations) at NCS, an institute under the Ministry of Earth Sciences. On Sunday, a moderate intensity quake of magnitude 3.5 hit the national capital at a depth of 8 km. **AGENCIES**

Court sends Jamia student to 14-day judicial custody

NEW DELHI: A Delhi court has sent a student of Jamia Millia Islamia, arrested for allegedly hatching a conspiracy to incite communal riots in northeast Delhi, to judicial custody for 14 days, said his lawyer.

Metropolitan Magistrate Rohit Guliya sent Meeran Haider (35), PhD student and the president of RJD youth wing's Delhi unit, to judicial custody after the expiry of his police remand in the case related to the communal violence in northeast Delhi in February over the Citizenship (Amendment) Act, his advocate Akram Khan said.



The court had earlier sent him to the custody for nine days after the police said it was needed to unearth a larger conspiracy in the case. Rajya Sabha MP and RJD

leader Manoj Jha had tweeted, "Delhi Police called him for investigation and then received orders from above and arrested Meeran Haider, who has been helping people during the time

Meeran Haider (35), a PhD student and the president of RJD youth wing's Delhi unit has been arrested for allegedly hatching a conspiracy to incite communal riots in northeast Delhi

of coronavirus outbreak." The Jamia Coordination Committee (JCC), a group comprising students and alumni from the varsity, had

condemned the arrest and demanded his immediate release.

"The country is facing a massive health crisis, however, the state machinery is busy harassing and framing student activists in false cases to suppress voices of dissent," they said.

The JCC said Haider was diligently working to provide ration to the needy during the lockdown. Communal clashes had broken out in northeast Delhi on February 24 after violence between the citizenship law supporters and protesters spiralled out of control leaving at least 53 people dead and around 200 injured. **AGENCIES**

7 arrested for setting ablaze shelter homes



NEW DELHI: Seven people have been arrested for allegedly setting ablaze three shelter homes near Kashmiri Gate, police officials said on Sunday.

A fire broke out at the shelter homes near Kashmir Gate around 6 pm on Saturday following which five fire tenders were rushed to the spot and they managed to douse the flames. Officials said that no one got injured in the incident. Police had on Saturday stated that six people were arrested in connection with the incident, but later revised the figure to seven.

A case was registered for rioting, assault on public servant and damage to public property, a senior police official said, adding the seven arrested have been sent to 14-day judicial custody. The people who were stay-

ing at the shelter home have been shifted to other facilities. According to the police, those arrested were among the people who created ruckus earlier on Saturday over the death of a man who stayed in one of the shelter homes.

The man had allegedly jumped into the Yamuna on river Friday after he, among others, was asked to maintain social distance while standing in a queue for getting food.

A body was fished out from the river on Saturday morning by the people living in shelter homes. They claimed that it was the body of the man who jumped into the river on Friday, police said.

A day before the fire incident, the residents at the shelter and civil defence volunteers had clashed over "food distribution", they added. **AGENCIES**

ASI tests positive for coronavirus

NEW DELHI: A 56-year-old assistant-sub inspector of the Delhi Police has tested positive for coronavirus, police said on Sunday.

The ASI is a resident of Shyam Nagar, Okhla Phase-1, they said. He is the third policeman in the national capital who has tested positive for Covid-19, police said.

Deputy Commissioner of Police (Southwest) Devender Arya said, "The assistant sub-inspector posted at the Safdarjung Enclave police station was tested for coronavirus after he showed symptoms. His reports arrived today wherein he was declared positive." The ASI attended the duty last on April 9 and was on leave since then as he was unwell, a police official said.

All the police personnel who came in contact with the ASI have been advised for home quarantine and will be tested for Covid-19, he said. The policeman stays at a four-storey building in Okhla and all his family members and residents of the building will be screened for Covid-19 as a preventive measure, the official said.

A letter has been writ-

All the police personnel who came in contact with him have been advised for home quarantine and will be tested for Covid-19. All his family members and residents of the building will also be screened

ten to hospital authorities for screening and medical examination of his family members as well as neighbours. All of them have been advised for home quarantine and movement of people in the residential area has also been restricted, he said. Earlier, two other Delhi police personnel had tested positive for coronavirus.

A 44-year-old head constable, posted in the Foreign Regional Registration Office at the Indira Gandhi International Airport's Terminal 3, and a 49-year-old police official, posted in the traffic unit in Hauz Khas, had tested positive for Covid-19. **AGENCIES**

Court sends ex-JK cop to one-month judicial custody

NEW DELHI: A Delhi court has sent to one-month judicial custody Jammu and Kashmir Police officer Davinder Singh, who was arrested while ferrying two Hizb-ul-Mujahideen terrorists in a vehicle on the Srinagar-Jammu Highway earlier this year.

Special Judge Ajay Kumar Jain sent Singh to judicial custody till May 6 after he was produced before the court on Friday on expiry of his 30 days' custodial interrogation by the Delhi police.

The police told the court the accused was not required for further interrogation. The court also sent three other co-accused arrested in the case -- Javed Iqbal, Syed Naveed Mushtaq and Imran Shafi Mir -- to judicial custody. The police requested the court that all accused be sent to judicial custody as they may flee or hamper the probe if let free, defence advocate Prashant Prakash said.

DSP Davinder Singh was suspended from the Jammu and Kashmir Police in January this year. The Special Cell had brought Singh to Delhi from Hira Nagar Jail in Jammu and Kashmir. Earlier, the police had told the court that Syed Naveed Mushtaq and others were planning to execute ter-



ror attacks in Delhi and other parts of the country as well as targeted killings of protected persons.

The police said Mushtaq, the commander of Shopian district of Hizbul Mujahideen, used to chat with the other co-accused and militants through various internet platforms, including darknet chat.

"Mushtaq, along with other militants of Hizbul Mujahideen, was planning to execute terror attack in Delhi and other parts of the country and targeted killings of protected persons," the police told the court.

The Delhi Police has filed an FIR under Section 120B (criminal conspiracy) of the Indian Penal Code (IPC). The FIR said the youths of Jammu and Kashmir and Punjab are

being trained for carrying out terrorist activities.

The FIR also mentioned the mafia's D Company and Chhota Shakeel. According to the FIR, the Delhi Police Special Cell had received an input that the D Company, run by fugitive Indian underworld kingpin Dawood Ibrahim, is funding pro-Khalistan terrorist organisations in Punjab.

Davinder Singh was taken in custody under the same FIR. The Special Cell had also interrogated Singh regarding the Khalistan angle, police said. Although Singh is not named in the FIR, the Special Cell has some inputs on the basis of which the enquiry will be carried out and he will be questioned, the police had said. **AGENCIES**

'Prove you're indoors with selfies'

NEW DELHI: To remove any doubt over the movement of those in home quarantine, the Delhi government will soon start asking them to send their selfies through a mobile application.

A government official told PTI that all district magistrates (DMs) have been directed to ask the people in home quarantine to download the designated app in their mobile phones, a step aimed at tracking their movement.

According to the official, it was observed that some people, who have been put under home quarantine by the government, were not following the rules.

"This app will be very helpful in tracking the movement of home-quarantined people. "If the district adminis-

tration has a doubt about the movement of a home-quarantined person, he or she will be asked to take a selfie at home and send it to the control room through the app," he said.

All DMs have been asked to adopt the technology in their respective districts to track the movement of home-quarantined people, another official said.

"We have received directions from the government. The mobile application will be used in those areas which have been declared containment zones by the district administration. The trial run of the app has started," he said.

According to police, 250 FIRs were registered till April 6 against those found violating the home-quarantine guidelines. **AGENCIES**

Lockdown benefit: PM 2.5 down by 50 pc in Delhi

"WE CAN ONLY USE THE COVID-19 OUTBREAK AS A LESSON TO MANKIND AND ONCE WE PASS THE CRISIS, THE COUNTRY NEEDS A COORDINATED AND CONSISTENT ACTION PLAN TO ADDRESS MAJOR SOURCES OF POLLUTION THAT EXIST THROUGHOUT THE YEAR TO ENSURE A HEALTHY PLANET FOR ALL"

NEW DELHI: The pollution level in India's five most-polluted cities, which are also in the top 10 globally, came down by over 50 per cent during the first 10 days of the lockdown imposed to combat Covid-19 outbreak, a new Greenpeace India analysis has found.

The study, released on Saturday, said these five cities -- Ghaziabad, Delhi, Noida, Greater Noida, Gurgaon -- witnessed a drop of over 50 per cent in their PM 2.5 concentration since March 24, when the nationwide lockdown was announced.

Particulate matters PM 2.5 are one of the primary reasons for health risks such as cardiovascular diseases, respiratory diseases, and lung cancer.

The analysis also said that strict implementation and inclusion of all non-attainment



cities under the National Clean Air Program (NCAP) is crucial to address long-term air pollution problems.

The Greenpeace India report, which has also analysed Central Pollution Control Board data, said the PM 2.5 concentration level was down by 57.64 per cent in the national capital, by

65.75 per cent in Ghaziabad and 56.04 per cent in Gurgaon, among others.

"We can only use the Covid-19 outbreak as a lesson to mankind and once we pass the crisis, the country needs a coordinated and consistent action plan to address major sources of pollution that

exist throughout the year to ensure a healthy planet for all," said Avinash Chanchal, Senior Campaigner, Greenpeace India.

Earlier this year, a report titled "World Air Quality Report 2019", published by IQ Air Visuals, revealed that five out of the top 10 most-polluted cities are located in India. "Ghaziabad, which happened to be the most polluted city in the world, according to the report has witnessed 65.75 per cent reduction in PM 2.5 concentration from March 24 to April 4.

"Similarly, Delhi's PM 2.5 dropped by 57.64 per cent, Noida by 65.10 per cent, Gurgaon by 56.04 per cent and Greater Noida by 68.83 per cent," the NGO report said.

Comparing these figures to 2019 data, the report said that

last year during the same time period the air quality ranged between "Moderate" to "Unhealthy" and this year it has now been observed to be fairly "Good".

"Surprisingly, the cities which earlier fared among the top polluted ones, their air quality has been recorded to be below the prescribed National Ambient Air Quality Standards (NAAQS) of 60 micrograms per cubic meter (µg/m3). However the air quality of these cities are still much higher than the prescribed WHO standards of 25 µg/m3," it said. According to the "Toxic air: The Price of Fossil Fuels" report released in February, air pollution from fossil fuel-related PM2.5 is attributed to an estimated 669,000 premature deaths each year in India. **AGENCIES**

ALSO READ | BANKERS HAIL RBI'S STEPS TO ENHANCE LIQUIDITY * P5 | 'RELAX IRAC NORMS FURTHER TO PROTECT FINANCIAL SYSTEM' * P5

NEWSBRIEF

War of hashtags on Twitter as street politics lies dormant

MUMBAI: Politics on streets may have come to a grinding halt due to the coronavirus crisis, but social media is helping party workers to carry on the usual slugfest.

The latest 'hashtag' campaign in Maharashtra targets Chief Minister Uddhav Thackeray. #UddhavResign began to circulate on Twitter since Tuesday night, hours after migrant workers gathered in large numbers in suburban Bandra, demanding transport facilities for returning to their home states. Those who used this hashtag criticised Thackeray's handling of the incident as well as that of the overall pandemic situation in the state. Another hashtag, "WorldBestCM" which garnered over 4,000 tweets was used to canvas support for Uttar Pradesh Chief Minister Yogi Adityanath, Telangana CM KCR, Odisha CM Naveen Patnaik and Andhra Pradesh CM YS Jagan Reddy. Not to be left behind, a fan of superstar Rajinikanth tweeted his picture with the caption "WorldBestCM is yet to arrive". As #UddhavResign began to trend, the ruling Maha Vikas Aghadi (MVA) allies Shiv Sena, Congress and NCP started a campaign to counter it on Wednesday evening with the hashtag "Maharash-trawithCM". AGENCIES

BJP slammed for attacks on doctors

BALLIA: Samajwadi Party leader Ram Govind Chaudhary on Friday blamed the BJP's politics of "hatred" for the recent attacks on doctors and vegetable vendors. "The BJP government has been formed on the strength of hatred and lies which has made trading hatred as its mission. The result is in front of all," Chaudhary said in a statement. "The result is that doctors are being attacked, vegetable vendors are being beaten up and the government, instead of maintaining amity, is trying to damage it," Chaudhary, who is also Leader of Opposition in the Legislative Assembly, said. There have been reports of doctors and vendors being attacked in some areas of the state. Chaudhary said Mahatma Gandhi had given will power and the strength of labour to the helpless, which the BJP government has "damaged because of its unplanned decisions". AGENCIES

SC upholds MP Governor's decision

BUT IT EXPRESSES CONCERN OVER LEGISLATORS BEING WHISKED AWAY BY RIVAL PARTIES

NEW DELHI: The Supreme Court has upheld the decision of Madhya Pradesh Governor Lal Ji Tandon asking the then Kamal Nath-led Congress government to undertake floor test, but expressed concern over the trend of legislators being whisked away by rival political parties to safe hideouts.

It said that if the Governor has reasons to believe that the government has lost confidence of the House, constitutional propriety requires the issue be resolved by the trust vote.

The top court however expressed concern over the trend that legislators are taken away by rival political parties at safe hideouts like hotels and resorts which does little credit to the democratic politics.

"The spectacle of rival political parties whisking away their political flock to safe destinations does little credit to the state of our democratic politics. It is an unfortunate reflection on the confidence which political parties hold in their own constituents and a reflection of what happens in the real world of politics," said a bench comprising Justices D



FROM VERDICT

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Y Chandrachud and Hemant Gupta.

The apex court, which had on March 19, asked Madhya

Pradesh Assembly Speaker N P Prajapati to reconvene a special session the next day with a sole agenda of conducting

the floor test, gave a detailed order on Monday. Nath, who had been the Chief Minister for 15 months, then resigned on March 20 -- paving the way for the BJP government led by Shivraj Singh Chauhan.

The verdict on Monday further said that the decision of the Governor calling for a floor test cannot be construed to have acted "beyond the bounds of constitutional authority".

"Based on the resignation of six ministers of the incumbent government (accepted by the Speaker), the purported resignation of sixteen more Members belonging to the Congress, and the refusal of the Chief Minister to conduct a floor test despite the House having been convened on March 16, 2020, the exercise of power by the Governor to convene a floor test cannot be regarded as constitutionally improper," the bench said.

It relied upon the nine-judge Constitution bench verdict of apex court in SR Bommai case of 1994. It said that the observations made in it indicate the question of whether the Coun-

cil of Ministers in an ongoing legislative assembly commands the confidence of the house is a matter which has to be determined only on the floor of the house.

"In the circumstances as they have emerged in this case, the exercise of authority by the Governor was based on circumstances which were legitimate to the purpose of ensuring that the norm of collective responsibility is duly preserved. There existed no extraordinary circumstances for the Governor to determine that a trust vote was not the appropriate course of action on March 16, 2020," it said.

"The Governor is not denuded of the power to order a floor test where on the basis of the material available to the Governor it becomes evident that the issue as to whether the government commands the confidence of the house requires to be assessed on the basis of a floor test. Undoubtedly, the purpose of entrusting such a function to the Governor is not to destabilise an existing government," it added. AGENCIES

RBI sops not enough: Congress



NEW DELHI: The measures announced by the Reserve Bank of India (RBI) to mitigate the effects of the ongoing lockdown because of the coronavirus pandemic are disappointing and do not provide 'any actual benefit' to the common people, the Congress said on Friday.

Addressing the media through video-conferencing, senior Congress leader Ajay Maken said the announcements have no meaning at a time when the economy has come to a halt.

"The problem before the people is that when they have no work or business what will they do with a loan and how will they repay? The announcements made by the RBI have no meaning. The Congress and the people are disappointed with the announcements. The government should take more measures to mitigate the problems of the poor and the vulnerable," Mr. Maken said.

The former chief of the Congress in Delhi also put out a 10-point programme for the Arvind Kejriwal-led Delhi government to help migrants and daily wagers who have lost their incomes during the nationwide lockdown.

Mr. Maken also asked the Delhi government to waive school fees, fixed power charges for shopkeepers and pay 75% salaries of teachers in aided schools and offer micro, small and medium enterprises (MSMEs) 75% of their employees' salaries for the next three months to help them tide over the current crisis as part of the 10-point demand charter. The Congress leader also demanded a ₹7,500 cash incentives to migrants, an unemployment allowance, advance payment of pension to senior citizens and widows and risk allowance to sanitation and frontline health workers.

Making a point about ramping up testing facilities, Mr. Maken alleged that the pizza delivery boy who

"The problem before the people is that when they have no work or business how will they repay loans? The govt should take more steps to mitigate the woes of the poor"

tested positive in south Delhi on Thursday was initially testing by a government hospital as he didn't have foreign travel history. Interactive map of confirmed coronavirus cases in India | State-wise tracker for coronavirus cases, deaths and testing rates He also asked whether Delhi had entered the community transmission stage (stage-3) of the virus as 135 people have been kept "under investigation".

"We suggest Standard Operating Procedures for delivery boys should be prepared and be notified as regulations so that they are binding on everyone. Protection gears, including sanitisers, mask, and hand gloves, should be provided by employers," he said. Mr. Maken also cited the example of Rajasthan and Punjab governments, both Congress-ruled States, where many of these demands have been announced.

Former Congress chief also praised the Congress ruled States and in a tweet said, "Where there is a will, there is a way" as he cited the example of Chhattisgarh building a new 200-bed hospital within 20 days. "Congress-ruled states — Rajasthan, Punjab, Chhattisgarh and Puducherry — are putting up a strong fight against COVID-19. New, special hospitals are being readied, like in Chhattisgarh this 200-bedded hospital especially for Coronavirus treatment has been readied in merely 20 days. Where there is a will, there is a way," Mr. Gandhi tweeted in Hindi. AGENCIES

Bengalis not getting proper ration, Prime Minister told

KOLKATA: BJP lawmaker John Barla has made a complaint to Prime Minister Narendra Modi, accusing the West Bengal government of not properly distributing ration materials due to which many poor people are starving.

Barla, who had earlier charged the states Trinamool Congress government with virtually putting him under "house arrest" to stop him from distributing relief materials to people, wrote a letter to the PM urging him to take immediate action "so that needy families are not deprived of essentials".

State Food and Supplies Minister Jyotipriyo Mullick said the allegation is baseless and politically motivated.

In his letter, the Alipurduar MP alleged that people of West Bengal are not getting the benefits of the PM Garib Kalyan Anna Yojana - an extra 5 kg of rice/wheat and 1 kg of dal - as the state government is yet to come out with an order in this regard.

The scheme was announced



by Union Finance Minister Nirmala Sitharaman on March 26. "In the letter, I have said ration card holders under Rajya Khadya Suraksha Yojana-II are not receiving food grains free of cost in some areas. People are being charged," Barla told reporters.

"There are many poor people in North Bengal, who do not have ration cards and they are deprived of free ration. I have requested the prime minister to take action to solve the problem," he said.

Reacting to his allegation, Mullick said the state govern-

ment is providing more than 7.5 crore people with free ration. "If he (Barla) has names of those who did not get ration, let him publish the list. We will look into it. Making allegations to score political brownie points is not appreciated at this time of crisis," Mullick said.

The development came a day after, the BJP leadership of West Bengal alleged that police have stopped its lawmakers from venturing outside their homes to prevent them from distributing relief materials to the people in distress. AGENCIES

BJP slams Rahul over lockdown remark

NEW DELHI: Taking a swipe at Rahul Gandhi over his statement that lockdown is not a solution to containing coronavirus, the BJP on Thursday asked the Congress as to why states where his party is in power extended it before the central government did so.

"Lockdown is not the solution acc to @RahulGandhi ... Then why did the CMs of @INCIndia Cong partnerd govts extend the lock down first ...? (sic)," BJP general secretary (organisation) B.L. Santhosh tweeted.

Maharashtra, where the Congress is part of government, has backed lockdown, with the state dispensation extending it to April 30 before Prime Minister Narendra Modi's announcement on April 14 to stretch it nation-wide till May 3. Punjab, where the Congress is in power, had also extended the lockdown before Modi's announcement.

Mr. Modi had said that most chief ministers fa-

voured lockdown to combat the pandemic.

Congress leader Rahul Gandhi earlier strongly pitched for aggressively expanding coronavirus testing across the country and adopting it as a "strategic" instrument to "defeat" the pandemic. He said the lockdown is not a solution to the pandemic, and the time must be utilised to significantly bolster the existing medical infrastructure as well as take steps to deal with the worrying economic fall out.

From its Twitter handle, the BJP also put out data to assert that India has managed to "significantly contain" COVID-19 as compared to other severely hit countries, at just nine cases per one million of population and 0.3 deaths per one million population. At the benchmark of 12,000 positive corona cases the pace of spread in India has been consistently much slower than other countries which have been severely hit, it added.

BJP leader held for abusing girl

KANNUR: local BJP leader, also a school teacher, was arrested on Wednesday on the charge of sexually abusing a 10-year-old student nearly a month ago, police said. Kuniyil Padmarajan (45), a BJP panchayat president and district leader of National Teachers' Union (NTU), the teachers' wing of the BJP, was arrested from a Poyilur area near here when he tried to escape after seeing the police, an investigating officer told PTI.

The parents of the fourth standard student of Palathayi school, where Padmarajan was also working as a teacher, had on March 17 approached the police with the complaint. "As per the complaint, Padmarajan had abused the child a few days before January 15, and on February 2. The parents approached the police with a complaint and we arrested him," Thalassery Deputy Superintendent of Police Venugopal told PTI.

The child's statement was earlier recorded before the magistrate and the child had narrated her ordeal to the doctor who examined her. The medical examination of the child had also revealed that she was abused. "We had gathered all the scientific evidences against Padmarajan. The complaint says he had taken her to the school bathroom and abused her," police said.

Even as the complaint

Police gather all the scientific evidences against Padmarajan. The complaint says he had taken her to the school bathroom and abused her

was filed on March 16, police had not arrested him saying he was absconding. The police came under strong criticism for not arresting the BJP leader accused in a Protection of Children from Sexual Offences (POCSO) case even after a month with all political parties protesting against the law enforcers for their attitude which they termed as shoddy.

The Congress party and the Indian Union Muslim League had protested against not arresting Padmarajan despite having strong evidence and child's statement. The CPI(M) district committee had approached the Chief Minister Pinarayi Vijayan, who is also the home minister, against the alleged careless attitude of the police in a POCSO case. The police have registered a case under necessary provisions of the POCSO Act and recorded the arrest. The BJP leader would be produced before the Magistrate soon. AGENCIES

Congress seeks sees conspiracy in migrants gathering

NEW DELHI: Alleging a political conspiracy to impose President's rule in Maharashtra, the Congress on Wednesday demanded a thorough probe into the gathering of migrants at Mumbai's Bandra Railway Station.

Maharashtra PWD Minister Ashok Chavan cited a South Central railway communication of April 13 about running special trains for migrants, saying it could have triggered the gathering at Bandra.

He said the incident is an attempt to disrupt communal harmony in the state and negate the state's efforts in fighting coronavirus.

Addressing a press conference through a video link, Chavan said the police is investigating the matter to ascertain who is behind the instigation of migrants, and the guilty will be brought to book.

Chaotic scenes were witnessed at the Bandra Railway Station on Tuesday, after a large number of migrant workers gathered there forcing the police to resort to lathicharge to disperse them.

Meanwhile, Congress general secretary Priyanka Gandhi Vadra urged Prime Minister Narendra Modi to help the stranded migrant workers reach their native villages.



"For God's sake, Narendra Modi ji please help them," she said.

Migrant workers have been stranded at various places, including at state borders, ever since the nationwide lockdown was imposed on March 24 to curb the spread of coronavirus.

The Congress also asked the Centre to probe the alleged role of the railway ministry in the Bandra incident.

Chavan cited the April 13 letter by deputy chief commercial manager of South Central Railways in Secunderabad which stated that "Jansadharan specials" will be started to clear stranded migrant workers.

Asked if he saw a conspiracy behind the Bandra gathering, the Maharashtra minister said, "The matter is being investigated. The chief minister has made a statement that this matter is going to be investigated."

He added that social media is already trying to play out this matter, putting the entire blame on the government authorities.

"I think we all know who is patronising the social media people in the country. There was this trending news in the social media about imposition of President's rule in the state of Maharashtra which certainly smacks of a political conspiracy. As you can see, this is not a time to play politics. Let us first investigate into it and this was a very serious incident," he noted.

"... there are some people behind this who want to dis-

turb the communal harmony in Maharashtra, disrupt the efforts taken by the government to prevent coronavirus and create a very difficult situation," Chavan said.

The Congress also questioned the central government on why railway bookings continued during the lockdown.

"After all, why does every disaster break on the poor and the workers? Why are decisions not taken while taking them into consideration? Why are they left on God? Why was booking of railway tickets allowed to continue during the lockdown?" Priyanka Gandhi said. AGENCIES

Ahmed Patel rues spread of hatred on social media

"In such a time, the administration needs to be very cautious. I feel that those groups or individuals trying to spread sensitive issues should be identified and action taken against them"

AHMEDABAD: Senior Congress leader Ahmed Patel on Sunday took a dim view of what he called the spreading of hatred in society by certain groups amid the coronavirus outbreak, and demanded strict action by government.

In a video message posted on Twitter, Patel said it was regrettable that some groups are trying to raise sensitive issues at the time of the spread of the coronavirus pandemic.

"In such a time the administration needs to be very cautious. I feel that those groups or individuals trying to spread sensitive issues should be identified and action taken against them," Patel said in a message posted in Gujarati. Though he didn't take any



names, the Congress veteran was apparently referring to instances wherein some right wing groups have targetted a particular community over the Tablighi Jamaat meet held

at the Nizamuddin Markaz in Delhi last month and its connection to the spread of the novel coronavirus.

"If we are going to fight with each other then we cannot

defeat coronavirus. Many use social media for spreading good messages, but some use it to spread hatred. Government should curb such usage," Patel said.

He also appealed to leaders of various political parties against doing politics over the current crisis triggered by the coronavirus.

Patel, a Rajya Sabha MP from Gujarat, also criticised the government over the alleged shortage of the Personal Protection Equipment (PPE) for frontline health personnel.

"The government has made available PPE for doctors and nurses, but they are not enough. All those fighting on the frontline should be given PPEs," he said. AGENCIES

Patel also demanded PPE kits for conservancy workers.

"It is the duty of the government and us to ensure that sanitation workers get PPE kits," he said.

The Congress leader further said that migrant labourers have been very badly affected due to the lockdown and that it is the duty of the affluent section of society to help such poor people.

"Migrant workers are stranded at many places. At the start of lockdown they started their journey on foot to reach their homes. Some of them reached their homes, some were stopped mid-way while others remained stuck at their work places," he added. AGENCIES

Six Indian firms work on Covid-19 vaccine

MOVE AIMS AT JOINING GLOBAL EFFORTS TO FIND A QUICK PREVENTIVE FOR THE DEADLY INFECTION SPREADING RAPIDLY

NEW DELHI: Six Indian companies are working on a vaccine for COVID-19, joining global efforts to find a quick preventive for the deadly infection spreading rapidly across the world, says a top Indian scientist.



Nearly 70 'vaccine candidates' are being tested and at least three have moved to the human clinical trial stage, but a vaccine for the novel coronavirus is unlikely to be ready for mass use before 2021.

As COVID-19 infects more than 1.9 million in the world and claims 1,26,000 lives, Indian scientists are also part of the global fight against the disease. "While Zydus Cadila is working on two vaccines, Serum Institute, Biological E, Bharat Biotech, Indian Immunologicals, and Mynvax are developing one vaccine each," Gagandeep Kang, executive director of the Translational Health Science and Technology Institute, Faridabad, told PFI. Kang is also vice chair of the Coalition for Epidemic Preparedness Innovations (CEPI), which noted in a recent study that the "global vaccine R&D effort in response to the COVID-19 pandemic is unprecedented in terms of scale and speed".

But it is a complicated process with many stages of testing and many challenges, explained experts. A vaccine

for the new coronavirus, SARS-CoV-2, may not take 10 years that other vaccines do but it could be at least a year before it is proven safe, effective, and made widely available, they said.

"Vaccine development is a lengthy process which often takes years, with many challenges," said E. Sreekumar, chief scientific officer at the Rajiv Gandhi Centre for Biotechnology (RGCB) in Kerala.

"Generally, vaccines take several months to pass the different stages of testing, and then approvals also take time. For COVID-19, we don't expect a vaccine to come in this year," agreed Rakesh Mishra, director of the CSIR-Centre for Cellular and Molecular Biology (CCMB) in Hyderabad. Vaccine testing typically begins with animal and lab

testing before going on to different stages of human testing. "The human testing phase is composed of many phases," Sreekumar told PFI.

"Phase one trials are small-scale, usually involving few participants, to assess whether the vaccine is safe for humans. Phase two trials often involve several hundred subjects, and mainly evaluate the efficacy of the vaccine against the disease," he said. The final phase involves thousands of people to further assess the efficacy of the vaccine over a defined period of time, and can last several months, Sreekumar said. "That is why we don't see a vaccine coming in at least a year from now."

Even after the vaccine is ready, he explained, there are a lot of challenges, including

whether the vaccine is effective in all populations, and if it can be used for different strains of the novel coronavirus, which might start mutating as time passes. "There are lots of vaccines which are being tested for COVID-19, some of which are in the stage 1 clinical trial," Mishra added.

"But we still don't know how fast they will proceed towards a vaccine and they can take several months to reach any point," he said.

According to the World Health Organization (WHO), three vaccine candidates are in the clinical testing phase, meaning they are able to be tested on humans, while nearly 70 are in the preclinical phase -- either in lab testing, or animal studies. Though Kang named six companies, the WHO has listed only Zydus Cadila and Serum Institute from India as among the global firms working on a COVID-19 vaccine.

As of April 8, 2020, said CEPI, the global COVID-19 vaccine R&D landscape includes 115 vaccine candidates, of which 78 are confirmed as active and 37 are unconfirmed.

Of the 78 confirmed active projects, 73 are currently at exploratory or preclinical

stages, noted the CEPI team in an analysis published in the journal Nature reviews drug Discovery last week.

The most advanced candidates have recently moved into clinical development, including mRNA-1273 from US-based biotechnology company Moderna, Ad5-nCoV from Chinese biopharma company CanSino Biologicals, and INO-4800 from American pharmaceuticals company Inovio.

Others in this list include LV-SMENP-DC and pathogen-specific aAPC from Shenzhen Geno-Immune Medical Institute in China.

Numerous other vaccine developers have indicated plans to initiate human testing in 2020, the CEPI scientists said.

Experts believe the genome sequencing of the new coronavirus provided by scientists in China shows it shares 79 per cent of the same genetic material as severe acute respiratory syndrome (SARS) and 50 per cent of the same material as Middle East respiratory syndrome (MERS), a species of coronavirus which infects humans, bats, and camels.

This allows developers to use groundwork already created in research for vaccines for those viruses. **AGENCIES**



Association urges govt to allow alcohol home delivery

NEW DELHI: The Confederation of Indian Alcoholic Beverage Companies (CIABC) has urged the Central government and states to allow alcohol home delivery in India. It has also called for a change in infrastructure, so people can order alcohol online, reported Times of Food.

The Central government stopped alcohol sale from March 25, when it enacted a 21-day lockdown in the country. The lockdown was to halt the spread of the novel coronavirus infection in India.

The lockdown would have ended on April 14, but Prime Minister Narendra Modi extended it to May 3. He said some non-essential services could restart after April 20 in areas that were not Covid-19 hotspots. The lockdown has caused huge losses to state exchequers, with state Excise Departments missing revenue from alcohol sales.

For example, Karnataka Excise Department Joint Director (Statistics) KS Shivayya was quoted as saying by Times of Food on Thursday, April 16, that the state was losing an estimated Rs 50 crore for every day of the lockdown. CIABC Director General Vinod Giri is looking to change that, for now as well as the future.

He told Times of Food on



CIABC also appeals for a change in infrastructure, so that people may be able to order alcohol online

Thursday that CIABC has approached two Central ministries and 27 state governments to allow alcohol home delivery in India. Giri said it now depends on how state governments take this forward with the Central government.

"Things will be different moving forward," he said. CIABC has asked, among other things, for "less human interface" when it comes to selling alcohol, he said. This is in line with the social distancing norms the country is following now. This social

distancing may continue in the absence of a vaccine or cure for Covid-19, even after the lockdown.

That is why home delivery of alcohol becomes imperative, explained Giri. "It will ensure human interaction is minimised," he said.

Currently, there is no law that prevents online delivery of alcohol. However, state excise departments will individually need to change their policy to let alcohol home delivery happen, Giri said.

He added that the policy also needs to change for online ordering of alcohol to happen.

"The states are enthusiastic about our plan," which also includes phased opening of alcohol factories and shops across India, said Giri. It is up to the Central government now to take a call on this, he said. **AGENCIES**

NEWSBRIEF

Bajaj Auto proposes 10% pay cut for staff

MUMBAI: Bajaj Auto management has proposed salary cut for all employees with its MD Rajiv Bajaj himself to take 100 per cent pay cut for the extended lockdown period till May 3. According to a letter sent by the company's HR department to employees, there is need to bring down fixed cost in the wake of the lockdown due to coronavirus pandemic, hence the deductions needed. However, according to union sources, if the company resumes production from April 20 under the new guidelines by the Ministry of Home Affairs, the proposed 10 per cent salary reduction by the management will not be implemented. The letter from the HR department said: "We are extremely sensitive to the welfare of our workers and employees. If these deductions were to be made they would be fixed, balanced and measured and graded." **AGENCIES**

'Allow limited activity in select sectors with safeguards'

NEW DELHI: The Department for Promotion of Industry and Internal Trade (DPIIT) has suggested the Home Ministry to allow limited activity in certain sectors such as heavy electricals and telecom equipment with reasonable safeguards.

In a letter to Home Secretary Ajay Kumar Bhalla, the department said that these activities are essential to improve the economic situation and provide liquidity in the hands of the people. **AGENCIES**

Mother Dairy edible oil production, sales dip 40 per cent

NEW DELHI: Leading milk supplier Mother Dairy, which sells cooking oils under Dhara brand, on Monday said the company's production and sales of edible oils have been hit by 35-40 per cent post nationwide lockdown to control the spread of COVID-19. While production has been hit due to labour shortages and logistics issues, the demand is down because of closures of hotels, restaurants and cafeterias that contribute a significant part of sales. Mother Dairy used to produce 650 tonnes of edible oils per day before the lockdown. The sales per day were also in the same range. **AGENCIES**

Former Indigo chief invests in UK-based Creditenable

MUMBAI: Aditya Ghosh, former head of budget carrier Indigo and the board member of hospitality chain Oyo, has invested an undisclosed sum in small business-focused Creditenable.

The UK-headquartered Creditenable acts as a marketplace for small business finance and has been present in India since 2017.

Ghosh will join the global board of the company, which is seeking to ramp up its presence in India amid the COVID-19 crisis, after the investments, the company said in a statement.

"In these difficult times,



we have decided to ramp up our activities in India to cater to the increasing demand for finance from the SME sector," the company's founder and chief executive Nadia Sood said.

Courtesy a technologi-

cal backend, CreditEnable identifies the right lender and right product for each borrower based on their specific business requirements and then does all the work to get them the loan, the statement said. "We are currently in unprecedented times, and small and medium enterprises across the globe are faced with one of the toughest business crisis. The entire process of accessing affordable credit easily and quickly, when SMEs need it, has always been one of the biggest pain points in their business journey," Ghosh said. **AGENCIES**

RITES finalises ₹678 cr export order to Africa

NEW DELHI: Infrastructure consultancy and engineering company RITES on Friday said it has taken a number of initiatives to minimise the impact of COVID-19 on its functioning, and has finalised a Rs 678-crore export order from Africa.

To the extent possible, company has tried to negate the impact of COVID-19 on its functioning through remote working, the company said in a statement. "In a major export order from Africa in which RITES had emerged as

successful bidder in February 2020, final price negotiations for export value of USD 89.2 million (Rs 678 crore approx) have been concluded during lockdown period through video conferencing.

"The contract documentation is likely to be completed soon. Besides this, our order book is sufficient for execution in next 1-2 years," the company said. The 2019-20 financial year started well with strong business momentum and key project wins besides focus on

timely execution, it said, adding that while the impact of COVID-19 on numbers for January-March period of FY20 is yet to be quantified, any significant impact is not likely on the topline for the financial year. RITES Chairman and Managing Director Rajeev Mehrotra said, "We are trying our best to minimize COVID-19 impact on the company. Employees are being encouraged to work-from-home on pan-India basis except those handling essential services." **AGENCIES**

Financial package likely for tea industry



KOLKATA: The commerce ministry is working on a financial package for the tea industry which has been reeling under a crisis in the wake of the coronavirus outbreak, Tea Board chairman P K Bezbaruah said on Thursday.

Production has been hit badly as tea gardens across the country were closed due to the nationwide lockdown to contain the spread of the disease, he said.

Recently, West Bengal and Assam, two big tea producing states in the country, have allowed operations in the estates with restricted workforce. The planters were asked to maintain social distancing norms and take proper safety precautions in the tea gardens. "The commerce ministry is working on a financial package for the battered tea industry which has been hit by the lockdown," Bezbaruah told PFI.

There will be a "drastic reduction in volume this year due to the lockdown, and this could be to the extent of 120-125 million kilogram," he said. The country had produced around 1,380 million kilogram of tea last year. **AGENCIES**

Telcos' on-ground services don't need major changes

NEW DELHI: The telecom sector does not foresee any major changes required for on-ground approvals to carry out services during the extended phase of lockdown, industry body COAI said.

"Any issues that may crop up will be discussed with the Department of Telecom (DoT) for expeditious resolution," Cellular Operators' Association of India (COAI) Director General Rajan Mathews said.

Asked if he anticipated job losses in the sector in coming weeks, Mathews said, "at present, our members have not indicated to us any plans to reduce headcount."

On whether the industry would extend benefits that had been announced recently for low-income prepaid users, such as validity extension and talktime credit, Mathews said, "no decision has been made on

what the industry expects to do on that front during the next quarantine period. As soon as any decision is made, members will let us know."

Asked if the sector perceived any fresh requirements to continue offering uninterrupted connectivity, Mathews said industry will continue with the arrangements that were in place for the first lockdown period, into the next phase.

"We do not see any major changes required," he said. The financial health of the industry remains a key priority issue to be addressed by the government, he added. "Telecom has been classified as 'critical infrastructure'. As such, the industry expects to continue to focus on its key responsibility to maintain the operational health of the networks in all areas," he added. **AGENCIES**

TVS Motor buys UK-based Norton Motorcycles

NEW DELHI: TVS Motor Company on Friday said it has acquired Britain's iconic bike manufacturer Norton Motorcycles for GBP 16 million (around Rs 153 crore).

Founded by James Lansdowne Norton in Birmingham in 1898, Norton Motorcycles is among the most popular British motorcycle brands of all time.

The company has acquired Norton in an all-cash deal for a consideration of GBP 16 million by acquiring certain assets of Norton Motorcycles (UK) through one of its overseas subsidiaries, TVS Motor Company said in a statement. Norton Motorcycles is known for its classic models and range of luxury motorcycles ranging from authentic retro classic reborns of the famous Commando to its contemporary 200 bhp, 1200cc V4 superbikes.



"This is a momentous time for us at TVS Motor Company. Norton is an iconic British brand celebrated across the world, and presents us with an immense opportunity to scale globally," TVS Motor Company Joint Managing Director Sudarshan Venu said in the statement.

The transaction is in line with the company's effort

to cater to the aspirations of discerning motorcycle customers, he added. "We will extend our full support for Norton to regain its full glory in the international motorcycle landscape," Venu said.

Norton will continue to retain its distinctive identity with dedicated and specific business plans, he added. TVS Motor will work closely with

customers and employees in building the success and pre-eminence of the Norton Motorcycles brand, Venu noted.

"We look forward to growing together globally in the years to come," he added. TVS Motor Company is excited about the existing and upcoming products at Norton Motorcycles, including Commando, Dominator and V4 RR, Venu said. "Confident of the strong synergy between both the brands, we believe that Norton Motorcycles can leverage TVS Motor Company's global reach and supply chain capabilities to expand to new markets," he added.

Norton currently sells around 500 custom built bikes every year which are priced between GBP 25,000 to GBP 45,000. "We feel that we can scale this number significantly from day one," Venu said. **AGENCIES**

Circus firms stare at losses, uncertainty amid lockdown

KOLKATA: The corona-triggered current lockdown has thrown life out of gear for many in West Bengal, including that of circus owners, performers and the animals they keep, as most of them are struggling to make ends meet amid depleting food stock and other essential items.

Circus companies across the state have been out of business since early March when the scare over the pandemic started gaining ground. Performers of Ajanta Circus, one of the oldest in the state, are currently stranded in Kishanganj near the West Bengal-Bihar border, with just little food left in store.

"Since March 8, we are stranded in Kishanganj. We couldn't move out as the panic had spread... Then came the lockdown... Every day, food, maintenance and lodging

cost us around Rs 45,000. We haven't earned a penny in the last one month," Rabiul Haq, owner of Ajanta Circus, told PFI.

Haq also said he has not been able to pay full salary to his 60 staff members.

"We are facing immense hardship. It is getting tougher with each passing day. We have to feed the dogs and the birds, too. I don't know for how long I will be able to manage," he added.

Circuses usually get one or two shows every day. They move from one area to another every 10-15 days. Employees are paid around Rs 10,000-Rs 20,000, depending on their skills and the number of years they have put in. Empire Circus, a 40-year-old company, too is staring at an uncertain future, having run out of money.



Stranded in Haroa block of North 24 Parganas for the last 23 days, staffers and the animals there do not have enough resources to make ends meet. Luckily for the company, the

local block development officer and panchayat members have come forward to provide them with food every day.

"We have run out of money and don't have resources to

feed our staff and animals, keep aside the question of paying salaries. If the situation continues, we will be forced to disband our circus," Empire Circus manager Jahangir

"We have run out of money and don't have resources to feed our staff and animals, keep aside the question of paying salaries. If the situation continues, we will be forced to disband our circus"

Molla said. Apart from the 40 members in his team, Molla also has five children in his entourage. "The kids are the children of our employees; they are between five and 10 years old. The conditions in which we are living right now under the open sky with just a tarpaulin

to shield ourselves are not just unhealthy but also unsafe," Molla said. According to Farid Jamad, the local panchayat head, villagers and other officials have been helping the circus employees with food and other essentials items over the past few weeks.

"They came here as guests to entertain us and our children. They will not starve as long as we are here," Jamad asserted. Haq said the Centre banning the use of big cats for performances in circuses a few years ago had dealt a body blow to the business, forcing many small and medium-sized companies to shut shop.

"We are apprehensive that COVID-19 may put the final nail in the coffin of this century-old form of entertainment -- leaving trapeze artistes, clowns and knife-throwers jobless," he added. **PTI**

ALSO READ | LOCKDOWN MAY COST ₹7-8L CR TO ECONOMY * P7 | MORE TIME FOR AVAILING BENEFITS FOR AGRI EXPORTS * P7

NEWSBRIEF

Rs 2,424 cr crop insurance claims disbursed

NEWDELHI: The government on Wednesday said that crop insurance claims worth Rs 2,424 crore have been disbursed to farmers across 12 states during the lockdown period. The Union Agriculture Ministry said it has taken several other measures to facilitate farmers and farming activities at field level during the lockdown period. Highlighting these measures, the ministry said that “under the Pradhan Mantri Fasal Bima Yojana (PMFBY), insurance claims amounting to Rs 2,424 crore have been disbursed to the beneficiary farmers in 12 states in the country.” **AGENCIES**

Date for renewal of health, motor insurance policies extended up to May 15: Finance Ministry

NEWDELHI: The Finance Ministry on Thursday extended the renewal dates of health and motor insurance policies falling during the nationwide lockdown period till May 15 to ensure continuity. This extension is for policies that are due for renewal between March 25 and May 3. “With a view to mitigate hardship to policyholders whose health & motor (third party) insurance policies are due for renewal during COVID-19 lockdown, Govt. has issued notification allowing policyholders to make payments on or before 15.05.2020 towards renewal of their policies,” the finance ministry said in a tweet. **AGENCIES**

MFIs seek PM’s intervention to secure repayment moratorium

KOLKATA: Microfinance institutions have requested Prime Minister Narendra Modi to ensure that they are able to avail the loan repayment moratorium offer announced in the wake of the coronavirus outbreak, alleging that some of their lenders have not been extending the benefit to them. Sa-Dhan, an association of community development finance institutions, and Microfinance Institutions Network (MFIN), a self-regulatory organisation of the industry, have separately written to the prime minister, urging him to direct banks and other lenders to extend the moratorium offer to their members. **AGENCIES**

No bail for PMC Bank scam accused

MUMBAI: A court here on Wednesday rejected a temporary bail plea of former Punjab and Maharashtra Cooperative (PMC) Bank director Jasvinder Singh Banwait. Banwait was arrested in March by the Economic Offences Wing (EOW) of the Mumbai Police in connection with the alleged scam at the PMC Bank. He had sought interim bail citing ill-health and the coronavirus pandemic. Opposing the application, special public prosecutor Ajay Misra argued Banwait was one of the prime accused and the EOW had established his role in the scam. **AGENCIES**

Yes Bank extends bancassurance tie-up with Max Life Insurance for 5 years

NEWDELHI: Private sector life insurer Max Life Insurance on Monday said Yes Bank has extended the bancassurance partnership for next 5 years. Under the partnership, the products of the life insurer would be sold through the branches of Yes Bank. Building on the 15-year partnership, the two firms remain committed to offering their customers a broad range of need-based products and services, deploying technology across the customer value chain to further enhance efficiencies and leveraging existing ecosystems to facilitate superior experiences for their customers, the insurer said. **AGENCIES**

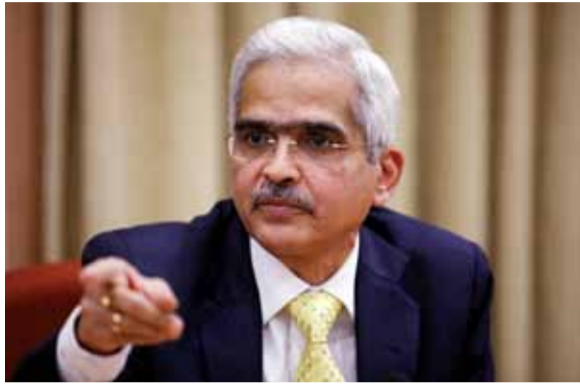
Bankers hail RBI’s steps to enhance liquidity

THEY CALL IT ‘RIGHTFUL RECOGNITION’ TO THE EVOLVING MARKET CONDITIONS

MUMBAI: The second set of measures announced by RBI for COVID-19 pandemic-stricken economy got a thumbs-up from bankers who welcomed the steps taken as per the evolving market conditions.

SBI Chairman Rajnish Kumar, who also heads industry lobby grouping IBA, called the measures, which included both regulatory as well as liquidity interventions, as “rightful recognition to the evolving market conditions” by RBI. “Overall, the second set of package by RBI is an excellent reflection of combining the policy response and regulatory responses in the most optimal manner,” he said in a statement.

Kumar said the second set of targeted long term repo operations will help non-bank lenders and micro lenders. He also welcomed the refinancing support for Sidbi, NHB and Nabard, saying deserving sectors will get help. British Lender Standard Chartered Bank’s country chief executive



“Allowing 90-day asset classification standstill for accounts covered under moratorium will imbibe banks with the desired operational flexibility to lend a helping hand to stressed accounts”

Zarin Daruwala called the announced measures second booster shot to the economy from RBI within a month, and added that steps like reducing liquidity coverage ratio requirements and NPA relief during

moratorium will improve credit delivery appetite.

Padmaja Chunduru, the managing director and chief executive of the state-run Indian Bank, said RBI’s tone is full of empathy and support to the

needy sectors of the economy.

Small businesses and retail borrowers will benefit through the 90-day extension in NPA recognition for stressed standard assets, while the 90-day extension given for NCLT filing in cases of bad loans will save banks 20 per cent in provisions, she said. SBI chairman Kumar also said that allowing 90-day asset classification standstill for accounts covered under moratorium will “imbibe banks with the desired operational flexibility to lend a helping hand to stressed accounts”.

He also welcomed the decision to allow banks to conserve capital by restraining them from dividend payouts as a move which will aid in supporting the economy.

The RBI announcements will help in infusing liquidity and facilitating bank credit flows for traders as well as industry at a time when both are battling the lockdown due to coronavirus outbreak, according to exporters. **AGENCIES**

China’s central bank acquires over 1% stake in HDFC

CENTRAL BANKS TYPICALLY INVEST IN VARIOUS ASSET CLASSES INCLUDING GOLD, FOREIGN CURRENCIES AND ALSO BONDS, INCLUDING BOTH GOVERNMENT AND CORPORATE ONES

MUMBAI: The Chinese central bank has increased its stake in mortgage lender HDFC Ltd to over 1 per cent at the end of March quarter, as per statutory disclosures.

People’s Bank of China’s holding in HDFC stood at 1,74,92,909 equity shares, accounting for 1.01 per cent of the share capital of the company as of March-end, as per exchange data.

Equity indices have corrected by a fourth in the last two months, as fears of coronavirus gripped investors globally, leading to heavy selling that possibly offered the bottom-fishing opportunities.

According to reports, Chinese banks were looking for newer avenues of investments in India.

The price at which shares were purchased could not be confirmed. HDFC stock saw

Will discuss distressed assets fund for realty with SBI: Parekh

MUMBAI: HDFC Chairman Deepak Parekh will discuss with State Bank of India for setting up of a distressed assets fund for the real estate sector.

The fund will work in a similar manner in which the public sector and private sector partnered to invest and rescue Yes Bank. “It was a joint public-private partnership to ensure that another bank (Yes Bank) doesn’t go



the IL&FS way. We had to join together and put some money. “Similarly, we have to join and try to look for (real estate) stressed fund. I will talk to the SBI chairman and see whether we can come together to put capital and get some overseas player like International Finance Corporation (IFC) to come in and invest in that fund.”

Parekh told representative of real estate developers via video conferencing organised by real estate developer associations- Naredco and Credai. Last year in November, the government had announced to set up a Rs 25,000 crore alternative investment fund - SWAMIH Investment Fund I to provide debt financing for the completion of stalled housing projects. The investment manager of the fund is SBICAP Ventures. **PTI**

a 33 per cent correction during January-March quarter - from Rs 2,433.75 on January 1 to Rs 1,630.45 on March 31.

It had hit a low of Rs 1,501.80 apiece on the BSE on March 24, from where it saw a sharp rally to Rs 1,754

on March 27.

Central banks typically have investments in various asset classes including gold, foreign currencies and also bonds, including both government and corporate ones. **AGENCIES**

Reserve Bank measures to expand bank credit

NEW DELHI: The RBI measures will revive credit flow by commercial banks and targeted long-term repo operation (LTRO) would further activate the corporate bond market and also provide much needed liquidity to NBFCs, Niti Aayog vice chairman Rajiv Kumar said on Friday.

The RBI on Friday further eased bad-loan rules, froze dividend payment by lenders and pushed banks to lend more by cutting the reverse repo rate by 25 basis points, as it unveiled a second set of measures to support the economy hit hard by coronavirus-led slowdown. “Kudos to the government and RBI for announcing another bazooka like package for reviving up credit activity by commercial banks and also by NABARD. The targeted LTRO will further activate the corporate bond market and also provide much needed liquidity to NBFCs.

“The government true to his word on doing what it takes to address the crisis



brought on by the coronavirus pandemic,” Kumar said in a series of tweets. LTRO is a tool which central bank uses to offer money to banks for a period of one to three years at the prevailing repo rate. The banks in turn offer government securities with same or higher tenure as a collateral to the central bank.

The Niti Aayog vice chairman also pointed out that forward guidance by the government and RBI indicates a softening inflationary outlook that will provide needed space for monetary policy to act in

case further action is needed to bring the economy back on track. In his second televised address since the nationwide lockdown began from March 25, Reserve Bank of India (RBI) Governor Shaktikanta Das pledged to boost liquidity and expand bank credit.

Niti Aayog CEO Amitabh Kant also welcomed the announcements made by the RBI and said extremely constructive and positive second set of interventions by RBI Governor Shaktikanta Das to address financial impact of COVID-19 pandemic. **PTI**

‘Relax IRAC norms further to protect financial system’

THE WIDENING OF THE LAF CORRIDOR AND A SURPLUS LIQUIDITY REGIME EFFECTIVELY IMPLIES REVERSE REPO RATE COULD BE THE EFFECTIVE POLICY RATE

NEW DELHI: The Reserve Bank needs to further relax the income recognition and asset classification (IRAC) norms to protect the economy and the financial sector currently facing the heat of the coronavirus outbreak, said an SBI report.

The deadly coronavirus or COVID-19 has infected more than 20 lakh persons around the globe and so far taken lives of over 1.47 lakh people. The decision of various countries to opt for lockdown to prevent the spread of deadly virus has severely impacted the economy.

Amid such a situation, an IRAC will take a heavy toll not only on the economy but also on requirement of core capital by the banking system, said the SBI Ecowrap. Although the decision of

the RBI to exclude the accounts availing moratorium from the 90-day NPA norm will provide a breather to banks as well as customers, given the working capital challenges it is advisable for the RBI now to relook at the 90-day norm, the report said.

Observing that once an account is classified as NPA, the borrower won’t be able to raise funds from any other lender, the report said.

In the current circumstances the only way to save the economy and the financial system seems to be a relaxation of the IRAC norms i.e. extending the 90-day schedule to 180 days.

This relaxation, it added, should be given along with a well laid out calendar of returning to the current norm of 90 days in the next two years by which time, hopefully, the current pandemic crisis would have subsided completely.

Commenting on the Reserve Bank’s decision to reduce the reverse repo rate by 25 bps to 3.75 per cent while keeping the repo rate unchanged, the SBI Ecowrap



said, the move has widened the LAF corridor to 90 bps. “The widening of the LAF corridor and a surplus liquidity regime effectively implies reverse repo rate could be the effective policy rate,” the report said.

Meanwhile, Avinash Bagdi, Head of Finance, Covestro India, said “the bold” steps taken by the RBI to ensure smooth functioning of banks and financial institutions will help the country to prevent the economic slowdown curve from steepening.

“The announcement of excluding moratorium period from 90-day NPA period will prove to be a relaxation of asset classification norms. In view of tightening the finan-

cial conditions, the decision to provide special refinance facilities of Rs 50,000 crore to NHB, SIDBI and NABARD is commendable,” he added.

While thanking RBI for announcing slew of measures including liquidity injection of Rs 50,000 crore to tackle Covid-19 crisis, the Apparel Export Promotion Council (AEPCC) also requested the central bank to protect the exporters from penalty on forward covers due to exchange rate fluctuations.

“It is requested that the charges for exchange rate fluctuations and cancellations are waived for the period for which export orders have been cancelled due to COVID-19,” AEPCC Chairman A Sakthivel said in a letter to the RBI Governor.

Earlier in the day, the Reserve Bank of India on cut the reverse repo rate and announced a slew of measures including re-finance window of Rs 50,000 crore and targeted long term repo auction of similar amount to deal with the impact of the Covid-19 pandemic. **AGENCIES**

Covid-19 to hit asset quality of lenders: S&P

MUMBAI: The Covid-19 pandemic will lead to a deterioration in asset quality for Indian lenders, global ratings agency Standard & Poor’s (S&P) said on Friday, cutting its outlook on private sector lenders Axis Bank and ICICI Bank to “negative”.

The agency said the economic recovery will be U-shaped, the risks for the banking sector remain on the downside and also warned of some rating downgrades because of the pandemic. It can be noted that since

late 2014, with the asset quality review, the going has been difficult for the Indian banks which are now saddled with toxic debt of nearly Rs 10 lakh crore. Slower economic growth in the days leading to the outbreak was making a recovery difficult. “We expect Indian banks”

asset quality to deteriorate, credit costs to rise, and profitability to decline,” the agency said in a note.

The agency added that it has revised the economic risk trend for the banking system to negative from stable earlier.

The outlooks on both Axis Bank and ICICI Bank have also been revised down to “negative” largely due to the impact of the economic headwinds that they will be facing,



but spared their peers like largest private sector lender HDFC Bank and Kotak Mahindra Bank. Ratings on both Axis Bank and ICICI Bank have been affirmed at the existing ones. “The negative outlook on ICICI Bank reflects our view that the bank is exposed to economic headwinds faced by India’s banking system,” it said, adding that the bank will maintain its strong market position and despite a deterioration, asset quality will also be better. **PTI**

Bandhan Bank FY20 deposits rise 32 pc to ₹57,073 cr

NEW DELHI: Bandhan Bank’s total deposits grew by 32 per cent to Rs 57,073 crore during the fiscal ended March 2020.

The bank had total deposits of Rs 43,232 crore as at end of March 2019. The retail deposits formed bulk of the total deposits at 78.4 per cent, which showed an increase of 34 per cent to Rs 44,760 crore as on March 31, 2020, Bandhan Bank said in a regulatory filing.

The bank’s retail deposits stood at Rs 33,445 crore in

the year ago fiscal. The data compares the standalone business as on March 31, 2019, to that of merged entity by end of March 31, 2020. In October 2019, the had bank merged with Gruh Finance in order to bring down shareholding of the promoter from 82.26 per cent to 60.96 per cent.

Loans and advances jumped by 60 per cent to Rs 71,825 crore during 2019-20, from Rs 44,776 crore. The bank said that the percentage of microbanking deposits to total deposits was 5.7 per cent by the end of fiscal

FY20. On microbanking business, Bandhan Bank said its collection efficiency pan-India for the period from January 1, 2020, till March 21, 2020, stands at nearly 98.7 per cent. “Further, deposits from microbanking customers continues to be strong and stable despite three weeks of lockdown,” Bandhan Bank said. Liquidity coverage ratio (LCR) as on March 31, 2020, stood at nearly 161 per cent. “As on March 31, 2020, the bank was having excess liquidity amounting to about Rs 8,402 crore. **AGENCIES**

RBI to slap 200 bps penal interest on banks over TLTRO funds

IF A BANK FAILS TO DEPLOY FUNDS WITHIN THE SPECIFIED TIME-FRAME, INTEREST RATE ON UN-DEPLOYED FUNDS WILL INCREASE TO PREVAILING POLICY REPO RATE PLUS 200 BPS FOR THE NUMBER OF DAYS SUCH FUNDS REMAIN UN-DEPLOYED

MUMBAI: The Reserve Bank on Monday warned banks that they will have to pay 200 bps additional penal interest if they fail to invest the mandated 50 per cent of the funds raised through targeted long-term repo operations (TLTRO) route in corporate bonds within a month.

The apex bank announced the TLTRO on March 27 to ensure sufficient liquidity in corporate bond market and has already conducted three such operations worth Rs 25,000 crore each. The central bank promised to keep the market fully liquid. In an FAQ on Monday, the RBI said banks can now take up to 30 working days to invest 50 per cent of the TLTRO funds in mandated instrument.

“Banks can take up to 30 working days to deploy their TLTRO funds in specified securities under the first tranche conducted on March 27. However, if a bank fails to deploy funds within the specified time-frame, interest rate on



un-deployed funds will increase to prevailing policy repo rate plus 200 bps for the number of days such funds remain un-deployed,” the RBI warned.

The central bank further said the incremental penal interest must be paid along with the regular interest at the time of maturity. The present policy rate is 4.40 per cent. On March 27, when the RBI went in for a pre-policy rate cut of 75 bps and a 100 bps cut in CRR, to help the debt market especially

NBFCs, it also opened a new liquidity window called the targeted long term repo operations as “liquidity premia on instruments such as corporate bonds, commercial paper and debentures have surged”.

To mitigate the adverse effects on economic activity leading to pressures on cash flows across sectors, the Reserve Bank will conduct auctions of TLTROs of up to three years and a total of up to Rs 1 lakh crore at a floating rate,

“Liquidity availed under the scheme by banks has to be deployed in investment grade corporate bonds, commercial papers and NCDs over and above the outstanding level of their investments in these bonds as of March 25”

linked to the policy repo rate.

“Liquidity availed under the scheme by banks has to be deployed in investment grade corporate bonds, commercial papers and NCDs over and above the outstanding level of their investments in these bonds as of March 25. Eligible instruments comprise both primary market issuances and secondary market purchases,

including from MFs and NBFCs,” the RBI said.

Investments made by banks under this facility will be classified as held to maturity (HTM) even in excess of 25 percent of total investment permitted to be included in the HTM portfolio. Exposures under this facility will also not be reckoned under the large exposure framework, the central bank said. The RBI also said banks will have to maintain specified securities for the amount received in TLTRO in HTM book at all times till maturity of TLTRO. The bank will also have to continue to hold an amount equivalent to what it was holding as on March 26 in its HFT/AFS (held for trading/available for sale) portfolio for the tenor of TLTRO borrowing as well as also make fresh acquisition of securities over and above their outstanding statement in specified securities it was holding as of March 26 from primary/secondary market. **AGENCIES**

RBI has done its part, now govt shall act

The RBI has offered a little breathing space to the financial system with the announcement of a second set of measures on April 17 to combat the lockdown impact on the economy. Most of them are aimed at maintaining liquidity, the economy's lifeblood, though there are some regulatory proposals aimed at making life easier for banks, NBFCs and borrowers. It is now clear the bank prefers to calibrate its moves based on constant feedback from the ground — the way it should be. In what should be reassuring for the markets, Mr. Das was categorical that the RBI would do what it takes to support the economy and also monitor the evolving situation. Indeed, the RBI has been very generous in its liquidity maintenance measures in recent times and particularly so after the lockdown began in March. There will surely be consequences for the economy but that is a worry for another day. The overarching objective now should be to keep the economy afloat by deploying all the instruments at the RBI's command. The central bank has learnt from its experience of the Targeted Long Term Repo Operations (TLTRO) till now when banks preferred to deploy the funds in bonds of PSUs and large corporates. The RBI has called out this risk-off attitude of the banks while announcing a further ₹50,000 crore TLTRO — all of this has to be invested in bonds and paper of NBFCs and microfinance institutions. The response to the next round of TLTRO will be interesting to watch. Similarly, by reducing the reverse repo rate by another 25 basis points to 3.75%, the RBI has made it furthermore unattractive for banks to indulge in 'lazy banking' by parking excess funds with the central bank rather than lend. The central bank has done its part. It is now over to the government to play its part by announcing the fiscal support package.



ISMAIL ZAFAR KHAN RAISES FEW PERTINENT QUESTIONS THAT WORLD HEALTH ORGANISATION MUST ANSWER

A warning sign for democracies

Before raising questions we have to take into account the case of SARS epidemic of 2002-03 and its handling by WHO and observations. SARS epidemic of 2002-03 had led loose fear, concern and death in a similar manner like Covid19. Even then, China was slow to acknowledge the epidemic domestically and failed to inform the global community about its possible spread. During the SARS epidemic of 2002-03, WHO was quick to recommend travel restrictions and criticise China for delaying the submission of vital information that would have limited the global spread of SARS. Even after eradication of SARS, WHO warned that the world would not remain free from other novel forms of the coronavirus. The then DG-WHO, Dr Gro Harlem Brundtland, implored the international community to investigate possible animal reservoirs that could be a source of future outbreaks and better study the movement of the virus to humans. WHO had especially identified China's Wet Market as a likely environment for the virus to incubate and jump from animals to humans. WHO further warned that the mutable nature of the virus, coupled with China's rapid urbanisation, proximity to exotic animals and refusal to tackle illegal wildlife trade and commerce were together termed as a "time bomb" by a research paper in 2007. As late as December 2015, WHO put a list of the coronavirus family of disease to be included in a list of priorities requiring urgent research and development. It was earmarked as a primary contender for emerging diseases likely to cause epidemic such as Crimean-Congo hemorrhagic fever (CCHF), Ebola virus disease and Marburg virus disease, Lassa fever, Middle East respiratory syndrome coronavirus (MERS-CoV) and Severe Acute Respiratory Syndrome (SARS), Nipah and henipaviral diseases, Rift Valley fever (RVF), Zika and Disease X. About Disease X WHO said that knowledge about it not known to the world and a serious international epidemic could be caused by a pathogen currently unknown to cause human disease and so the R&D is required.



with the WHO as early as December 2019, but WHO failed to act on coronavirus transmission warning. (Taiwan was not taken seriously because of China influence, Taiwan was not given nation State status by UN due to China influence) while Beijing informed the WHO on December 31, there are expert estimates that the virus had spread to humans as far back as October. Epidemiologists who have studied the case data say the virus could have first jumped from an animal to a human as early as October or November. Fourth mistake committed by WHO is that even after being told, the WHO showed no urgency to send an investigation team, careful not to displease the Chinese government. A joint WHO-Chinese team went to Wuhan only in mid-February and wrote a report with decidedly Chinese characteristics. Keep in mind that Wuhan was lock downed by January 24. Fifth blunder committed by WHO that, Covid 19 continued to exhibit characteristics of a pandemic, spreading rapidly around the world. Not only did Dr Tedros and his team fail to declare a public health emergency, but urged the international community to not spread fear and stigma by imposing travel restrictions. WHO has called on countries not to impose travel and trade restriction over the coronavirus, warning that such measures could increase "fear and stigma" within the international community. Sixth point to be noted that, WHO criticised preventive measures, following the WHO advice, The European Centre for Disease Prevention and Control (ECDC) suggested that the probability of virus infecting the EU was low, likely delaying more robust controls by European States. Three European Union airports have direct flights to Wuhan, with indirect flight to other hubs. The world is paying the cost, early missteps by the global health body proving to

be fatal to thousands around the world will likely adversely affect the lives of millions who now confront a prolonged tragedy that is economic slowdown. It is being estimated by the world economist that economic slowdown after Covid19 effect, will surpass all the global economic depression in recent times 2008 or 1930. Seventh but not the least failed to take lesson from the previous mistakes, WHO's response to Ebola was similarly criticised by the international community. In the year 2014 the then DG-WHO admitted that UN health agency acknowledged "nearly everyone involved in the response failed to see some fairly plain writing on the wall" in the case of Ebola outbreak. This is not a first case in the WHO's history. In the 1950s and 60s, the WHO found itself manoeuvring between the soviet led communist bloc and the US.

Eight mistake insinuates that WHO colluding with China, it's growing clout in international organisations is creating new fault lines in global politics, and WHO has been an early victim, remember the WHO led by Margaret Chan in 2013, was one of the first international institutions to have signed an MoU with China to advance health priorities under BRI. It means China and WHO to build healthy Silk Road. (Note- Margaret Chan, a Chinese-Canadian has strong links to China Mainland, and Present DG-WHO Dr Tedros, The Ethiopian politician Dr Tedros, was also seen as a Chinese-backed candidate) China has not only attempted to censor all official accounts of its early failings but has also employed an overt global disinformation campaign, trying to point the source of the outbreak as the US or Europe. U.S. Intelligence agency CIA also believes that China concealed extent of Virus outbreak. The WHO collusion with China must be seen as an immediate warning sign to democracies around the world. With no one to stand up to China in the absence of US leadership at the UN, Beijing is actively promoting its foreign policy initiatives, especially the Belt and Road Initiatives, through global body. This is all happening because US leadership is not very strong, under the leadership of Donald Trump, USA is withdrawing from almost all the international organisations, over the past decade, Beijing has steadily filled the vacuum in international institutions resulting from the western democracies, especially the US, cutting funding and participation in these institutions. China has increased its monetary contributions to the UN fivefold in the past decade. It is an irony of our times that the world's most potent authoritarian state heads over a quarter of all specialised agencies in the UN, ostensibly the centrepiece of the international liberal order.



KAUSHIK BARUA OBSERVES HUMANS HAVE CHOSEN PROFITS OVER LIVES FOR LONG BUT THIS HAS TO CHANGE

Re-imagining our economic choices

The COVID-19 pandemic will reshape all our economic choices. Nations have made a crucial choice in recent weeks, choosing human life over economic growth. Governments including ours have mandated lockdowns to slow the pandemic, relieve the pressure on their hospitals and save lives. On the one hand, there will be massive economic costs. Fitch Ratings have halved their 2020 growth forecast. The volatility is unprecedented. A Forbes assessment started with the pithy disclaimer "Last week's economic forecast is out of date." On the other hand, updates land in our phones on a minute-by-minute basis, invoking both our empathy and our fear. Our choice is obvious — human life over economic growth. To choose otherwise would be inhuman. Surely, we have always made the same choice? Hardly.



Saving lives

Surely, we are finally saving all lives now? The recommendations are clear. Practice social distancing? This is hardly viable for the 2% of the global population who are homeless or the 20% who lack adequate housing. Social distancing will also take a disproportionate economic toll on the informal sector, employing up to 60% of the working population globally and 90% in India. The cure could trigger deep poverty and a food security crisis, actually endangering more lives. In this context, the first ₹1.7 lakh crore relief package was encouraging in its focus on ensuring food security and cash transfers for the vulnerable. Wash your hands? What about the 35% who lack access to sanitation? According to UNICEF, even prior to COVID-19, diseases directly linked to lack of safe water killed 1,400 children under five every day, globally over half a million a year. There has been a

renewed focus on sanitation in recent years. More is needed, but long-term measures might expand the fiscal deficit.

Economics is about choices, a study of 'human behaviour as a relationship between ends and scarce means'. Trade-offs are central to these choices. On the one hand: 4.2 million, 0.5 million, 1,15,000 (and counting) lives. On the other: lower GDP rates, more expensive technologies, higher fiscal deficits. Such comparisons might not pass our usual aesthetic standards. But this pandemic will test our imagination. Binaries between left and right are collapsing. A Republican Treasury Secretary in the United States is suggesting cash transfers for all workers. The Confederation of Indian Industry is advising pay cuts for senior management while ensuring workers do not lose jobs. Liberal democracies are competing to curtail individual rights and movement. Citizens are supporting (even demanding) these

restrictions. We have embraced a suspension of laws, a near-global 'state of exception'.

Changing the metrics

These states of exception might be the new normal as black swans, highly improbable events with extreme impact, now spread rapidly. The pace and volumes with which we can move across territories and transport the virus have deepened our fragility. Perhaps it is time to shift from indices of economic growth and speed (such as rates of GDP growth) to those that build on lives and living conditions. Many organisations, including the one I work for, have already shifted their focus from mere incomes to resilience. Relevant indices already exist. The Human Development Index measures life expectancies as a proxy for long and healthy lives, education and national incomes per capita. The Multi-Dimensional Poverty Index builds on capabilities, captured through health, education and living standards. The difference between standard economic targets and these welfare-based indices is their clear focus on lives over profits.

In Netflix's new dystopian offering, The Platform, inmates are randomly assigned a level in a giant vertical tower. Food passes through a central chute from top to bottom. If the prisoners at every level took their reasonable share, there would be enough for everyone.

Kaushik Barua is the Cambodia Country Director at the UN International Fund for Agricultural Development. Views expressed are personal

FIVE OBSERVATIONS

ON THE WHO'S ROLE IN HANDLING THE COVID-19 PANDEMIC

- 1 ITS ROLE IN GLOBAL HEALTH IS KEY**
The WHO has always played a quiet-but-crucial role in global health. It effectively runs the health services in some 30 countries. Then why it is being grilled for not acting enough to deal with Covid-19?
- 2 CAUGHT IN GREAT POWER RIVALRY**
The director-general, Dr Tedros Adhanom Ghebreyesus, somehow allowed the WHO to become entangled in great power rivalry. This is a minefield which all multilateral organisations should avoid.
- 3 FLAWED ADVICE WAS TO WOO CHINA**
The WHO apparently tried a strategy of accommodation to persuade China to be more open about the pandemic. It even issued a stream of flawed advice based on the info given by Beijing.
- 4 IT SHOULD HAVE TAKEN A HARDLINE**
The WHO needed to take a harder line, for example, about the limited access foreign scientists have been getting to ground zero of Covid-19. The agency also has long-standing internal issues.
- 5 IT SHALL FORCE ALL TO TOE THE LINE**
India, like the United States, should clearly warn the organisation to be more open in calling out China and other governments who fail to meet their medical obligations

BOOKS: REVIEW

Preserving India's strategic autonomy in nuclear deal

The landmark India-US nuclear deal of 2008 marked a tectonic shift in international politics but it took a lot of hard bargaining to ensure the country's strategic autonomy was not compromised, says a top scientist who was at the centre of the negotiations -- and received the full backing of then Prime Minister Manmohan Singh. The euphoria in the build-up to the deal "appeared to create an impression that the 'nuclear weapon status' for India was around the corner. There were, however, serious pitfalls in the formulations that were being floated," Anil Kakodkar, the then Chairman of the Atomic Energy Commission (AEC), writes in "Fire And Fury" (Rupa/pp194/ Rs 500).

"Thus, even though I was in favour of developing this cooperation

from the energy perspective, I was more concerned with preserving and ensuring protection of India's strategic autonomy, which was

from this perspective. Ironically, thus, I myself had to apply brakes on what I had been patiently working on for many years as there could

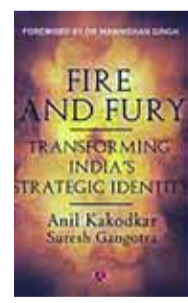
"I did not support the text and expressed the need for further changes to make it satisfactory from our point of view. I was in favour of the cooperation but the proposed draft was not acceptable"

under serious threat. The issue of strategic autonomy was crucial for both our weapons programme and sustained development of our three-stage nuclear programme," Kakodkar writes in the book, which has been co-authored by Suresh Gangotra, the senior technical advisor to the AEC Chairman.

"I was carefully looking at every word in the proposed formulations

no no compromise on our strategic autonomy," the author maintains.

Noting that there was a section which felt this was a lifetime opportunity for India which should not be missed at any cost, Kakodkar says he began to "look like a villain coming in the way of a great deal", adding: "We had defined red lines that nobody should be allowed to cross."



"Fire And Fury"
By Anil Kakodkar
Rupa
pp194; Rs 500

Colleagues from the PMO, especially Sujata Mehta, then a joint secretary, and Venkatesh Varma, then a director, were a great help through these negotiations. "Internally, I was convinced that the Americans needed us much more than we needed them, and that the deal would go through," Kakodkar states. Referring to a brainstorming session in Washington in July 2005 on the evening before the summit between Manmohan Singh and then US President George Bush, attended by the Prime Minister and officials from the PMO and the MEA, to discuss the draft of the statement to be issued after the summit, Kakodkar says: "I

had to bring out inherent risks. I explained that we couldn't open up cooperation in certain areas of the nuclear programme that impacted our strategic programme as well as the three-stage programme and risk their becoming vulnerable to external constraints." "I did not support the text and expressed the need for further changes to make it satisfactory from our point of view. I was in favour of the cooperation but the proposed draft was not acceptable," Kakodkar writes.

The clincher came from Manmohan Singh: "If Kakodkar says no, the we can't go ahead." Natwar Singh, then the External Affairs Minister, asked him for the formulation that would be acceptable and he "scribbled it on a paper napkin lying on the table". At lunch the next day, MEA officials showed him the latest draft separating India's civil and military nuclear facilities and placing all the civil nuclear facilities under International Atomic Energy Agency (IAEA) safeguards "which was now acceptable".

LETTERBOX

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NEWSBRIEF

India has less fiscal room to support economy: Fitch

NEW DELHI: The Indian government has less fiscal room to support the economy compared to many of its peers and the country's credit profile would weaken if a wider fiscal deficit increases the debt-GDP ratio, Fitch Ratings said on Wednesday. In an e-mail interview to PTI, Fitch Ratings Director (Sovereign Ratings) Thomas Rookmaaker said India's debt-to-GDP ratio is likely to rise to 76 per cent from 70 per cent currently due to wider fiscal deficit and low economic growth. He said economic activity in India has been hit hard by the COVID-19 pandemic, as in many other countries, especially those that have imposed lockdowns. "Our FY21 growth projection for India of 2 per cent is subject to a high degree of uncertainty, stemming from the length of the lockdown period, the government's and RBI's policy response, and the evolution of the global pandemic itself," he said.

AGENCIES

GDP to contract by 6.1% in April-June: Nomura

MUMBAI: The Indian economy will contract by 6.1 per cent in the April-June quarter and is likely to expand only in the December quarter, a Japanese brokerage said on Monday, expecting another 0.75 per cent cut in rates by the RBI to push growth in 2020. The conventional approach to rate setting which involves a sharp focus on inflation will take a backseat and growth concerns will be accommodated, Nomura said in a report after the monetary policy committee (MPC) minutes were made public. The economy will grow at 3.2 per cent in the January-March period and contract by 6.1 per cent (June quarter) and 0.5 per cent September quarter, before rising by 1.4 per cent in the last quarter of the calendar year, it said. It can be noted that the COVID-19 crisis has resulted in a three-week lockdown of India, which may also be extended further to arrest the spread of infections. The likely economic impact had resulted in the RBI advancing its bi-monthly policy review meet by a week and slashing rates by 0.75 per cent and easing out liquidity in late March.

AGENCIES

'Retail is a pillar of Indian economy'

NEW DELHI: Retail sector is a pillar of the Indian Economy as it accounts for 10 per cent of the country's GDP, Niti Aayog member V K Saraswat said on Friday. Saraswat further said the government has given a notice that now consumers can order non-essential commodities also, which will help to boost the retail and e-commerce industry to a great extent. The country is under the lockdown, which is scheduled to end on May 3. Participating in an event organised by PHD Chamber of Commerce, the Niti Aayog member also said that retail sector is growing due to robust demand, and this is one sector that cannot be lagging because as it caters to the daily requirement of the nation and feeds the economy in a big way.

AGENCIES

Lockdown may cost ₹7-8L cr to economy

INDIA AGAIN STARES AT THE POSSIBILITY OF LOW SINGLE-DIGIT GROWTH

NEW DELHI: The lockdown that shut a majority of the factories and businesses, suspended flights, stopped trains and restricted movement of vehicles and people, may have cost the Indian economy ₹7-8 lakh crore during the 21-day lockdown period, analysts and industry bodies said.

With the intent to contain the spread of coronavirus (COVID-19), Prime Minister Narendra Modi, with effect from March 25 announced, a nationwide complete lockdown that brought as much as 70% of economic activity, investment, exports and discretionary consumption to a standstill. Only essential goods and services such as agriculture, mining, utility



"We face extraordinarily challenging times. The outbreak of coronavirus (COVID-19) is disrupting people's lives and interrupting business and other economic activities around the world"

services, some financial and IT services and public services were allowed to operate.

Stating that the pandemic came at the most inopportune time for India whose economy was showing signs

of recovery after bold fiscal/monetary measures, Centrum Institutional Research said the country again stares at the possibility of low single-digit growth for FY2021 (April 2020 to March 2021).

"Nationwide complete lockdown is likely to shave off at least ₹7-8 trillion," it said.

Earlier this month, Acuite Ratings & Research Limited estimated that the lockdown will cost the Indian economy almost USD 4.64 billion (over ₹35,000 crore) every day and the entire 21-day lockdown will result in a GDP loss of almost USD 98 billion (about ₹7.5 lakh crore).

The rapid spread of COVID-19 has not only disrupted the global economy but also triggered a partial shutdown in many parts of India from early March and an almost complete shutdown from March 25.

Impact of COVID-19 on the global economy

"While the countrywide shutdown is scheduled to be lifted from April 15, 2020, the risks of prolonged disruption in economic activities exist depending on the intensity of the outbreak," the credit rating agency said.

The sectors that are most

severely impacted are transport, hotel, restaurant, and real estate activities.

Prime Minister Narendra Modi is likely to detail the post-lockdown scenario in an address to the nation on Tuesday morning.

All India Motor Transport Congress (AIMTC) secretary-general Naveen Gupta said the accumulated losses to truckers during the first 15 days of lockdown were about ₹35,200 crore given an average ₹2,200 loss to per truck per day.

"More than 90% of about one crore trucks in the country are off roads during the lockdown as truckers with only essential commodities are on the move," he said. "Even if the lockdown is lifted, it will take at least 2 to 3 months for truckers to limp to some normal scale as we apprehend consumption of non-essential items to remain hit on the account of lack of purchasing power."

AGENCIES

Growth may slip into negative in Q1: RBI's ex-chief

NEW DELHI: Predicting that the growth rate in the first quarter of the current fiscal may slip into negative, former RBI governor C Rangarajan on Wednesday expressed the view that Prime Minister Narendra Modi's lockdown extension announcement should have included plans to address the issues of migrant labourers and daily wagers.

Rangarajan said though there may be negative growth in the GDP during the first quarter, if the situation recovers during the next three quarters, the growth rate may be closer to 3.5 per cent.

"The most important thing is that the hardship of the lockdown is being borne very severely by the vulnerable sections." Because of the closure of the factories, the daily wage earner including the migrant labourer has been severely affected, he said.

"Therefore if lockdown is absolutely essential, then I think something must be done to take care of these people who have been thrown



out of employment. And therefore this announcement should have been accompanied by an announcement regarding what and how they will take care of these people... Immediately in his (Modi) speech or elsewhere we should have seen (measures for labourers and daily wage earners). Even today in the relaxation norms, along with it perhaps some announcements on how the migrant labourer and others will be helped. It is also necessary," Rangarajna told PTI.

The former RBI Governor said the government has gone by medical advice to impose a lockdown and by the same advice they expanded the lockdown also which is essential to combat the coronavirus spread. The lockdown has brought the economic activity to "halt", he said.

"Perhaps in the first quarter of the year, the GDP growth may even be negative. But that could be made up by the growth in the next three quarters. AGENCIES

More time for availing benefits for agri exports

NEWDELHI: The commerce ministry on Monday said it has relaxed time period for submission of physical copy of application for availing benefits under Transport and Marketing Assistance (TMA) scheme for agri exports amidst lockdown due to COVID-19 outbreak.

In a public notice, the Director General of Foreign Trade (DGFT), under the commerce ministry, said that the physical copy with prescribed documents can be filed manually by October 30 this year.

"Provision for submission of physical copy of application with the concerned RA (regional authority) has been relaxed," DGFT said.

In April last year, the directorate had laid out a detailed procedure for claiming benefits under the Transport and Marketing Assistance (TMA) scheme, which aims at boosting agricultural exports.

In March 2019, the government announced this scheme for providing financial assistance for trans-



portation and marketing of agriculture products to boost exports of such commodities to certain countries in Europe and North America.

Under the TMA plan, the government reimburses a certain portion of freight charges and provide assistance for marketing of agricultural produce. The scheme covers freight and marketing assistance for export by air as well as sea (both normal and refrigerated cargo).

As per the procedure, application for claiming assistance can be filed online by a registered and eligible exporter having a valid RCMC (Registration Cum Membership Certificate), issued by export promotion councils or commodity boards.

AGENCIES

World Bank sees FY21 India growth at 1.5-2.8 per cent



WASHINGTON: India is likely to record its worst growth performance since the 1991 liberalisation this fiscal year as the coronavirus outbreak severely disrupts the economy, the World Bank said on Sunday.

India's economy is expected to grow 1.5% to 2.8% in the 2020-21 fiscal which started on April 1, the World Bank said in its South Asia Economic Focus report.

It estimated India will grow 4.8% to 5% in the 2019-20 fiscal that ended on March 31.

The COVID-19 outbreak came at a time when India's economy was already slowing due to persistent financial sector weaknesses, the report said.

To contain it, the government imposed a lockdown, shutting factories and businesses, suspending flights, stopping trains and restricting mobility of goods and people.

"The resulting domestic supply and demand disruptions (on the back of weak external demand) are expected to result in a sharp growth deceleration in FY21 (April 2020 to March 2021)," it said, adding that the services sector will be particularly impacted. A revival in domestic investment is likely to be delayed given enhanced risk aversion on a global scale, and renewed concerns about

financial sector resilience.

"Growth is expected to rebound to 5% in Fiscal 2022 (2021-22) as the impact of COVID-19 dissipates, and fiscal and monetary policy support pays off with a lag," the World Bank said.

The World Bank joins a chorus of international agencies that have made a similar cut in growth estimates in recent days on concerns about the COVID-19 outbreak.

The Asian Development Bank (ADB) sees India's economic growth slipping to 4% in the current fiscal, while S&P Global Ratings has further slashed its GDP growth forecast for the country to 3.5% from a previous downgrade of 5.2%.

Fitch Ratings puts its estimate for India growth at 2%, while India Ratings & Research has revised its FY21 forecast to 3.6% from 5.5% earlier.

Moody's Investors Service has slashed its estimate of India's GDP growth during 2020 calendar year to 2.5%, from an earlier estimate of 5.3%.

In its report released on Sunday, the World Bank saw the South Asian region, comprising eight countries, growing by 1.8 - 2.8% this year, down from the 6.3% it projected six months ago.

Its 2019-20 estimate for India at 4.8 - 5% is lower by 1.2 - 1% of the estimate made in October 2019. The 1.5 - 2.8% growth estimate in 2020-21 is lower than 5.4 - 4.1% estimated in October last year. AGENCIES

FM highlights steps to safeguard 'lives and livelihood'

"IN VIEW OF THE LOCKDOWN DUE TO THE COVID-19 PANDEMIC, THE OALP BID ROUND-V LAST DATE FOR BID SUBMISSION WILL BE EXTENDED. THE REVISED DATE SHALL BE NOTIFIED SOON"

NEW DELHI: India has pitched for a global cooperation and coordinated action to safeguard lives and livelihood of people while maintaining macroeconomic stability in a sustainable manner.

Participating in a virtual session of G-20 Finance Ministers and Central Bank Governors (FMCBG) hosted by Saudi Arabia, Finance Minister Nirmala Sitharaman also talked about the measures taken by the Indian government to provide the vulnerable sections with swift, timely and targeted assistance.

The outbreak of the coronavirus pandemic or COVID-19 followed by subsequent lock-

downs imposed by various countries to prevent spread of deadly virus has badly hit the global economy. The pandemic has infected more than 20 lakh persons around the world and took lives of more than 1.25 lakh people.

In her intervention, the minister talked about the role the member countries can play in "safeguarding the lives and livelihood of people while maintaining macroeconomic stability in a sustainable manner", said an official release.

She also shared with her G20 counterparts the measures taken by the Government of India to provide the vulnerable sections with swift, timely and



targeted assistance.

Sitharaman had earlier at the 2nd Extraordinary Virtual G20 FMCBG on March 31, 2020 talked about the importance of international cooperation and coordinated actions in ensuring

that the financial system continues to support and quickly revive the global economy.

In her address on Wednesday, she said that within a couple of weeks India has disbursed financial assistance

amounting to USD 3.9 billion to more than 320 million people, with a special focus on direct benefit transfer through digital technology so that the exposure of beneficiaries to public places is minimised.

Sitharaman also said that the policy measures undertaken by the Government of India, RBI and other regulators have helped in de-freezing the market and catalysing credit flows.

These measures include liquidity support of USD 50 billion, regulatory and supervisory measures for credit easing, relief on debt servicing through moratoriums on installments of term-loans, eased working capital financing and deferred

interest payments on such financing. An action plan has been prepared by G20 members on the directions of G20 leaders to protect lives, safeguard people's jobs and incomes, restore confidence, preserve financial stability, revive growth and recover stronger, provide help to countries needing assistance, coordinate on public health and financial measures and minimise disruption to global supply chain.

Referring to the action plan, Sitharaman said that it was a step in the right direction and would guide individual and collective actions for the G20 members in responding to COVID-19 pandemic in short and medium term. AGENCIES

India has opportunity to build a more resilient economy: USIBC

WASHINGTON: After the COVID-19 pandemic, India will have the opportunity to build an economy that is more resilient, diversified and attractive to the global manufacturers and services as the majority of the businesses world wide have faced disruptions and economic fallout, according to the head of a India-centric American business representative group here.

Nisha Desai Biswal, the president of US India Business Council (USIBC) said India is expected to benefit as it is expected that businesses will want to de-risk in having too much of a supply chain concentrated in one area and

try to diversify and disperse. Now after the pandemic, I think it just further underscores that there's an opportunity here for India. In the midst of all of the disruption and economic fallout, there's an opportunity to build an economy that is more resilient, that is more diversified and that is more attractive to more global manufacturing and global Services, Biswal, who served as the Assistant Secretary of State for South and Central Asia during the previous Barack Obama Administration, told PTI in an interview on Monday.

Globally, the coronavirus pandemic has killed 119,666

people and infected almost two million people, according to Johns Hopkins University data. The United States recorded 1,509 deaths related to the coronavirus pandemic over the past 24 hours, the data showed. Several nations have opted for complete shutdown to contain the spread of the deadly virus, a measure which is expected to impact the economy of the countries.

Biswal said that USIBC is committed to working with India on positioning of a post pandemic opportunity to ensure that India continues to be a global services hub in sectors like pharmaceutical, among others. "USIBC is committed to



working with India on positioning for kind of a post pandemic opportunity to ensure it continues to be the pharmacy to the world and continues to build its economy to provide

more opportunity and investment for India, but also allow India to become more and more integrated into a global supply chain," she said.

But India will also have to

'USIBC is committed to working with India on positioning of a post pandemic opportunity to ensure that India continues to be a global services hub in sectors like pharmaceutical, among others'

make sure that it takes the steps that it needs to create more efficient opportunities for supply

chains to be located in India, whether it's on economic incentives, whether it's on labour, she said. Biswal said USIBC has written a letter to Prime Minister Narendra Modi underscoring the need for keeping supply chains open, maintaining an open global trading system, and to think about stimulus to support Indian businesses for global investors.

So, we need to make sure that just as the government is taking very strong measures to support vulnerable populations that are affected by this pandemic, that it takes some robust measures to support Indian businesses that are impacted by the pandemic, Biswal said. That is another area

that USIBC has identified for the government as they start designing a second stimulus package, she said.

USIBC has turned its attention almost exclusively to helping minimise the disruptions in businesses and make things available to people at home during the global coronavirus crisis.

That's been almost our entire focus for the past month. But now we're getting to a point that as we anticipate a longer period of disruption, that we're starting to work with both governments on what are some ways in which we can adapt our business models to be able to do more longer in these kinds of conditions," she said. AGENCIES

ALSO READ | SPORTS MAY COME BACK BUT WITHOUT FANS: FAUCI * P10 | WOMEN'S SPORTS LIKELY TO BEAR BRUNT OF CORONAVIRUS FALLOUT * P10

NEWSBRIEF

IHCL to raise Rs 150 cr via NCDs

NEW DELHI: Tata group firm Indian Hotel Company Ltd (IHCL) on Friday said a committee of the company has approved raising of Rs 150 crore by issuing securities on private placement basis to Axis Bank. "The Committee for long term Borrowings, has today by way of a circular resolution, considered and approved raising of funds by way of issuance of rated, unsecured, listed, redeemable, non-convertible debentures of face value of Rs 10 lakh only aggregating to Rs 150 crore only by way of private placement, to Axis Bank Ltd," IHCL said in a BSE filing. The company, however, did not disclose the reasons for raising the funds. **AGENCIES**

Tata Steel to raise up to Rs 7,000 crore via NCDs

NEW DELHI: Tata Steel Ltd (TSL) on Monday said it has approved a proposal to raise up to Rs 7,000 crore through non-convertible debentures (NCDs). In a BSE filing, TSL said the committee of directors, constituted by the board, has approved the proposal of issue of unsecured, redeemable, listed, rated non-convertible debentures aggregating up to Rs 7,000 crore. On the terms and conditions, the company said it will be issued on a private placement basis to all eligible investors. It said up to 70,000 NCDs of a face value of Rs 10 lakh each aggregating up to Rs 7,000 crore will be issued in one or more issues. According to the filing, the first issue that comprises up to Rs 1,000 crore along with a green shoe option to raise another to Rs 1,000 crore will be allotted on April 17. **AGENCIES**

Motherhood Sumi to raise up to Rs 500 cr via issue of securities

NEW DELHI: Auto component maker Motherhood Sumi Systems on Thursday said its board has approved to raise up to Rs 500 crore through issue of securities. The company, however, did not disclose the reasons for raising the capital. The committee of directors (administrative matters) of the company's board in its meeting held on April 16, has approved the issuance of listed, secured, redeemable, non-convertible debentures (NCDs), with an aggregate amount up to Rs 500 crore on a private placement basis in one or more tranches, Motherhood Sumi Systems Ltd (MSSL) said in a regulatory filing. **AGENCIES**

Markets vault after RBI's move

FRESH STIMULUS MEASURES LIFT SENTIMENT AMID THE CORONAVIRUS GLOOM

MUMBAI: The BSE Sensex soared over 986 points on Friday after RBI's second batch of stimulus measures lifted sentiment amid the coronavirus gloom. Announcing a slew of liquidity-boosting measures for NBFCs and other segments, the RBI further eased bad-loan rules, froze dividend payment by lenders and pushed banks to lend more by cutting the reverse repo rate by 25 basis points.



After starting over 1,116 points higher, the 30-share BSE Sensex pared some early gains to end 986.11 points or 3.22 per cent higher at 31,588.72. Similarly, the NSE Nifty zoomed 273.95 points, or 3.03 per cent, to finish at 9,266.75. Axis Bank was the top gainer in the Sensex pack, surging 13.45 per cent, followed by ICICI Bank (9.89 per cent), IndusInd Bank (9.13 per cent), Maruti (7.36 per cent), TCS (5.32 per cent), Kotak Bank (4.96 per cent) and Reliance Industries (4.86 per cent).

On the other hand, Nestle India, HUL, Tech Mahindra

and Sun Pharma ended in the red, shedding up to 3.15 per cent. Interest rate-sensitive banking, financial, auto and realty indices on the BSE settled up to 6.83 per cent higher. In his second televised address since the nationwide lockdown began on March 25, Reserve Bank of India (RBI) Governor Shaktikanta Das pledged to boost liquidity and expand bank credit.

He announced measures including a cut in the reverse repo rate, Rs 50,000-crore targeted long-term repo operations (TLTRO) and refinancing facilities

for Nabard, Sidbi and NHB. The rupee rebounded 48 paise to provisionally settle at 76.39 against the US dollar, buoyed by RBI announcements. During the holiday-shortened week, the Sensex rose 429.10 points or 1.37 per cent, while Nifty advanced 154.85 points or 1.69 per cent.

Market ended on a firm note tracking positive global cues and announcement of stimulus package by the RBI, said Sanjeev Zarbade, VP PCG Research, Kotak Securities. Further, reports from the US that a drug from Gilead is showing

HIGHLIGHT

- The rupee rebounded 48 paise to provisionally settle at 76.39 against the US dollar, buoyed by RBI announcements.
- During the holiday-shortened week, the Sensex rose 429.10 points or 1.37 per cent, while Nifty advanced 154.85 points or 1.69 per cent.
- Market ended on a firm note tracking positive global cues and announcement of stimulus package by the RBI, said Sanjeev Zarbade, VP PCG Research, Kotak Securities

great results in treating Covid-19 cases also led to positive sentiments, he added.

"NBFCs are clear beneficiaries of these measures. For investors in banks, the provision of higher liquidity and relaxation in provisioning norms are welcome, but the bar on dividend distribution and new provisioning norms are negatives for the time being. "While the RBI is doing its part in providing reliefs in the current times, the street could keep expecting more and there could also be some concern

about the time it would take for these measures to have an impact at the ground level," said Deepak Jasani - Head Retail Research, HDFC Securities.

BSE bankex, finance, auto, realty, energy indices rallied up to 6.83 per cent, while FMCG and healthcare closed in the red. Broader BSE midcap and smallcap indices jumped up to 2.44 per cent. TCS posted a smart gain of 5.32 per cent after the IT major on Thursday reported a marginal dip in March quarter net at Rs 8,049 crore. **AGENCIES**

'Mutual funds have full flexibility on PTCs'

NEW DELHI: In the wake of the COVID-19 crisis, mutual funds have been given a number of relaxations by regulator Sebi and they have got full flexibility regarding valuation of Pass Through Certificates including in case of moratorium on underlying loans, officials said on Sunday.



PTCs are certificates given to the investors including banks and mutual funds, where repayment comes from a basket or pool of underlying loans, usually loans taken by individuals. PTCs are usually issued by NBFCs, through a trust structure. Officials said the fund houses already have sufficient flexibility under various Sebi regulations on valuation of PTCs and therefore no further relaxations are required to deal with the moratorium situation arising out of the COVID-19 crisis.

Recently, the industry body of mutual funds, the Association of Mutual Funds in India (AMFI), had written to Sebi regarding relaxation relating to valuation of PTCs if underlying loans are given a moratorium. "On account of COVID related disruption, there is apprehension that

'RBI has given banks permission to give moratorium to their borrowers. In this context, NBFCs have sought permission from the investors of PTCs also to grant moratorium to the borrowers of the underlying loans'

there could be defaults in payment of interest or principal to the investors who have bought PTCs since interest and principal payments on PTCs is dependent on cash flows from the underlying loan pools," a senior official of an Asset Management Company (AMC) said.

"RBI has given banks permission to give moratorium to their borrowers. In this

context, NBFCs have sought permission from the investors of PTCs also to grant moratorium to the borrowers of the underlying loans," the AMC official added. As per mutual fund regulations, any restructuring or moratorium type deferment of dues would mean that valuation agencies have to treat such securities as default and value them accordingly. **AGENCIES**

Capital, debt market entities 'operational'

NEW DELHI: Regulator Sebi on Wednesday said entities providing capital and debt market services will continue to remain operational during the nationwide lockdown extended till May 3 to tackle the Covid-19 pandemic.

Referring to an order issued by the Ministry of Home Affairs, Sebi said the guidelines permit "continuation of certain services, which includes the Securities and Exchange Board of India, the capital and debt market services as notified by the Sebi."

Accordingly, the regulator-notified entities would continue to be exempted from the nationwide closure, including stock exchanges, clearing corporations, depositories, custodians, mutual funds, asset management companies, stock brokers, trading members, clearing members, depositories participants, registrar



and share transfer agents. Besides, credit rating agencies, debenture trustees, foreign portfolio investors, portfolio managers, alternative investment funds and investment advisers would continue to be exempted.

This will continue to remain in force in all parts of the country till May 3, the regulator said.

On Tuesday, Prime Minister Narendra Modi had announced that the current lockdown will be extended till May 3, saying it is very necessary to contain the spread of the coronavirus pandemic. **AGENCIES**

RIL raises ₹8,500 cr from NCDs offering 7.2% return

MUMBAI: Reliance Industries has mopped up Rs 8,500 crore from the sale of non-convertible debentures (NCDs), cashing in on the cheaper funds flooding the debt market that is starved of quality paper, priced it at 7.20 per cent.

The debt market is flushed with money after the Reserve Bank of India (RBI) opened a special repo operations called the targeted long term repo operations (TLTRO) on March 27, which offers banks funds at the repo rate which is currently pegged at 4.40 per cent.

The Reliance Industries (RIL) offer gives a coupon of 280 bps premium on the repo rate.

"RIL has mopped up Rs 8,500 crore from an NCD issue today (Friday). The issue



consist of a three-year fixed tenor tranche of Rs 4,000 crore offering 7.20 per cent coupon, and a Rs 4,500-crore floating rate tranche offering 7.2 per cent, which is a 280-bps spread over the repo rate," a market source told PTI.

The issue, which had hit the

It can be noted that RIL is the most-cash rich company as also one of the most indebted corporates sitting on debt pile of over Rs 1.54 lakh crore as of March 2020.

According to an exchange filing, RIL would use the proceeds from the NCD sale to repay existing rupee loans and would be issued through a private placement of consisting of 30,000 unsecured redeemable fixed coupon, non-convertible debentures under the PPD (privately placed debentures) series K1. Each NCD has a face value of Rs 10 lakh each aggregating to Rs 3,000 crore along with a greenshoe option for over-subscription up to Rs 1,500 crore, aggregating in cash to Rs 4,500 crore. **AGENCIES**

Ansal Phalak Infra no more subsidiary of Ansal Properties

NEW DELHI: Realty firm Ansal Properties and Infrastructure on Saturday said Ansal Phalak Infrastructure has ceased to be its subsidiary after conversion of debentures into equity shares by foreign entity.

The decision was based on the arbitration award in relation to the dispute arisen between the shareholders and investors of Ansal Phalak. "As per the intimation received from Ansal Phalak Infrastructure Pvt Ltd," it has ceased to become subsidiary of the company with effect from 31st March, 2020 upon the conversion of its Compulsorily Convertible Debentures owned by foreign entity into the equity shares of Ansal Phalak in terms of the said Arbitral Award," Ansal said in a regulatory filing. The company informed that an agreement has been executed for the purpose of

the transfer of business undertaking of Versalia Projects of Ansal Phalak on a slump sale basis comprising two land parcels of nearly 90 acres in Gurugram to the company. Ansal Properties would pay the consideration by transfer of unsold units at Versalia Projects and at other projects. The company did not disclose the name of the foreign entity. In 2011, Ansal Properties & Infrastructure (Ansal API) had announced that private equity firm Red Fort Capital has invested Rs 200 crore to jointly develop a housing project in Gurugram. **AGENCIES**



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Insider trading charges dropped against SBI MF, Sunlife MF

NEW DELHI: Markets regulator Sebi on Monday disposed of insider trading charges against two mutual fund houses - SBI Funds Management and Aditya Birla Sunlife AMC - in the matter of Manappuram Finance.

It was alleged that the two fund houses had sold shares of Manappuram Finance Ltd (MFL) while in possession of unpublished price sensitive information (UPSI) about the company and thereby violated insider trading norms.

Sebi, pursuant to investigation in the matter of selective disclosure of unpublished price sensitive information by MFL, observed that the two fund houses had sold its shares while allegedly in

possession of UPSI during March 1-20, 2013 and allegedly violated PIT (Prohibition of Insider Trading) Regulations.

Sebi noted that officials of MFL met Ambit Capital Pvt Ltd's research analysts on March 18, 2013 to seek market guidance about the quarterly results and future outlook.

Ambit published a research report based on the meeting which was distributed to its clients (broking as well as research) on March 19, 2013 before the market opening hours. In the research report, Ambit had changed its rating of MFL's stock from "buy" to "under review."

Ambit published the report

"I do not find a reasonable and acceptable degree of probability towards proving beyond doubt or even, without existence of significant doubt that Noticee had traded in the scrip of MFL when in possession of UPSI and hence, the allegation of violation of...PIT Regulations... does not stand established"



based on the meeting which was distributed to its clients

(broking as well as research) on March 19, 2013 before the

market opening hours. The information of nega-

tive profit for the fourth quarter of FY2012-13, which is deemed to be price sensitive information, was disclosed to the stock exchanges by MFL on March 20, 2013 after market hours and the information was already in the public domain before that.

Sebi said the asset management companies (AMCs) were not in a position to know that the information that was distributed in the research report or discussed in the conference call or being covered by media is UPSI.

The transactions of the asset management companies were purely from the point of view of the unit holders in the mutual fund and selling of the scrip of MFL during that time was necessary to

avoid significant loss to the unit holders in the scheme, since the price of the scrip was rapidly falling after the research report was issued in the morning of March 19, 2013, it added.

"I do not find a reasonable and acceptable degree of probability towards proving beyond doubt or even, without existence of significant doubt that Noticee (the two fund houses) had traded in the scrip of MFL when in possession of UPSI and hence, the allegation of violation of... PIT Regulations... does not stand established," Sebi Adjudicating Officer Vijayant Kumar Verma said in similarly worded separate orders. **AGENCIES**

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NEWSBRIEF

Sacred Venezuelan stone back home

CARACAS: A massive stone considered sacred by an indigenous community in Venezuela returned home on Thursday resolving simmering international tension after a German artist shipped it to Berlin over two decades ago as part of a public exhibition symbolizing peace. Artist Wolfgang Kraker von Schwarzenfeld took the stone in 1998, saying he had permission from Venezuela's government at the time and only later learned that members of the nation's Pemon community were upset. It had been displayed among five large stones in Tiergarten Park in Berlin near the Brandenburg Gate and Holocaust Memorial. **AGENCIES**

ISS crew lands in Kazakhstan after more than 200 days in space

MOSCOW: A U.S.-Russian crew landed safely Friday in the steppes of Kazakhstan following a stint on the International Space Station and was greeted with extra precautions due to the coronavirus. NASA astronauts Jessica Meir and Andrew Morgan and Russian cosmonaut Oleg Skripochka touched down as scheduled at 11-16 a.m. (0516 GMT) Friday. Their Soyuz capsule landed under a striped orange-and-white parachute about 150 kilometers (93 miles) southeast of Dzhezkazgan in central Kazakhstan. **AGENCIES**

Ukrainian forces and Russia-backed rebels exchange prisoners

KYIV: Ukrainian forces and Russia-backed rebels exchanged 34 prisoners Thursday in the latest trade aimed at creating conditions that could lead to the end of the six-year war in eastern Ukraine, the Ukrainian president's office said. Ukraine took back 20 of its citizens in the swap with the two separatist entities in the rebel-controlled east, according to a statement from the office of Ukrainian President Volodymyr Zelenskyy. **AGENCIES**

Europe Covid-19 toll tops 90,000

CASES ACROSS THE UNITED STATES CROSS 7,00,000, WHILE OVER 35,000 DIE FROM THE DISEASE

PARIS: The coronavirus has killed more than 90,000 people in Europe, over 65% of the overall global death toll, according to an AFP tally on Thursday.

With a total of 90,180 deaths out of some 1,047,279 infections, Europe is the hardest-hit continent by the pandemic, which has killed a total of 137,499 worldwide.

The tallies were collated using data collected by AFP from national authorities and information from the World Health Organization (WHO).

The number of the coronavirus cases in the US crossed 7,00,000 on Friday, while over 35,000 people have died from the Covid-19 pandemic, according to data maintained by Johns Hopkins University, as President Donald Trump assured his people that America was "very close" to seeing the light "shinning brightly" at the end of the tunnel.

New York, the financial capital of the world, has emerged as the epicenter of the pandemic. More than 14,000 people have died in the city and over 2,00,000 people have tested positive so



far. Neighbouring New Jersey has more than 78,000 cases and 3,800 deaths.

President Trump told reporters at the White House on Friday that to date the U.S. had conducted more than 3.78 million coronavirus tests, by far the most in any country.

"It's not even close. In the hardest-hit areas such as New York and Louisiana we have also tested more people per capita than South Korea, Sin-

gapore, and every other country. The United States has the most robust, advanced and accurate testing system anywhere in the world," he said.

Mr. Trump said that the number of deaths could have been much higher if his administration had not mounted a massive effort against containing the coronavirus. Against

initial estimated death of between one and two lakhs, Mr. Trump hoped that the death toll could be far less and around 65,000.

"It's a horrible thing that happened to our country. This is a horrible thing that happened to 184 countries all over the world. It was a horrible thing and there was no reason for it. That should never, ever



"It's not even close. In the hardest-hit areas such as New York and Louisiana we have also tested more people per capita than South Korea, Singapore, and every other country"

happen again," Mr. Trump said.

Ultimate victory in this war will be made possible by America's scientific brilliance, Mr. Trump asserted.

"There is nothing like us, there is nobody like us, not even close. I wish I could tell you stories what other countries, even powerful countries say to me, the leaders. They say it quietly and they say off the record, but they have great respect for what we can do," he said. The last few months have been among the most challenging times in the history of the nation, Mr. Trump said. **AGENCIES**

Gunman shoots six Afghan workers at main US base



KABUL: An unknown gunman shot dead six Afghan workers from the main American military base north of Afghanistan's capital and wounded three others, an Afghan official said Friday.

The nine workers, all Afghan nationals, were on their way home late Thursday when a gunman riding a motorcycle opened fire on them about 500 meters (about a quarter mile) from Bagram air base, Parwan provincial governor's spokeswoman Wahida Shahkar said.

Ms. Shahkar said the gunman escaped. Taliban spokesman Zabihullah Mujahid said the group had nothing to do with the shooting. The Islamic State affiliate is active in northern areas of

Afghanistan and on April 9 the IS claimed responsibility for firing five rockets from a vehicle at Bagram air base. There were no casualties.

Shahkar said Afghan national security forces began an investigation to find the person who attacked the workers, who provide cleaning services at the base.

The Afghan government and Taliban are in the process of exchanging prisoners as part of a peace deal signed by the U.S. and the Taliban on Feb. 29 in Doha.

The release of up to 5,000 Taliban prisoners and 1,000 government personnel ahead of intra-Afghan negotiations is a condition of the U.S.-Taliban deal. **AGENCIES**

IMF warns Pak's budget deficit may hit record high

ISLAMABAD: The IMF has warned Pakistan that the cash-strapped country's budget deficit is expected to rise to a record 9.2% of the size of national economy or Rs 4 trillion (\$23.7 billion) in the current fiscal year due to the impact of the coronavirus pandemic.

Also read | Refrain from hostilities, top U.N. diplomat urges India and Pakistan

The International Monetary Fund in its Middle East and Central Asia Regional Economic Outlook (REO) Update released on Wednesday urged the Pakistan government to ramp up spending on the health sector that remained the lowest in the region.

Fiscal expansion is expected in all countries as the fight against the virus and its economic effects is scaled up, the Express Tribune newspaper reported, citing the report.



It said that Pakistan's budget deficit that in pre-Covid-19 situation had been projected at 7.3 per cent of gross domestic product (GDP), may increase to 9.2 per cent. In absolute terms, the deficit will be equal to Rs 4 trillion, higher by Rs 800 billion than previous estimates, it added.

Inflation is projected to remain at 11.1 per cent this year and 8 per cent next year.

The deficit is expected to rise because of rue shocks as the government has not yet announced any major increase in budgetary expenditure, according to finance ministry sources. For fiscal

Pakistan's budget deficit that in pre-Covid-19 situation had been projected at 7.3 pc of gross domestic product (GDP), may increase to 9.2 pc

year 2020-21, the IMF has projected 6.5 per cent budget deficit, higher by 1 per cent compared with the pre-Covid-19 analysis of the IMF staff. The budget deficit is expected to be the highest in Pakistan's history after the Pakistan Tehreek-e-Insaf (PTI) government booked the highest deficit in 28 years in its first year in power.

The government exceeded its budget deficit target by 82 per

cent, which stood at Rs 3.444 trillion in previous fiscal year 2018-19. The target was just Rs 1.9 trillion or 5.6 per cent of GDP.

The IMF has already said that Pakistan's economy will fall into recession in this fiscal year and growth is expected to contract by 1.5 per cent before it recovers to 2 per cent in the next fiscal year. It said temporary economic slowdown as part of stabilisation policies adopted by Pakistan under the \$6-billion loan programme also contributed to the post-pandemic economic situation.

The IMF said oil importers in the Middle East, North Africa and Pakistan region were expected to see an increase, on average, to 8.5 per cent of GDP because of the impact of lower growth on tax revenues in most countries and scaled-up spending. **AGENCIES**

Indian expat in UAE sacked over Islamophobic post



DUBAI: An Indian national working in the UAE has been sacked by his company for allegedly sharing Islamophobic posts on Facebook related to the coronavirus pandemic, in yet another such case within weeks, according to a media report.

Bala Krishna Nakka from Hyderabad, working as chief accountant at Dubai's Moro Hub Data Solutions Company, was sacked after his Facebook post went viral, evoking widespread condemnation, the Gulf News reported.

His posts triggered demands both on Facebook and Twitter for action against him. In a quick response, the company announced that the person was being sacked from his job, as it had zero tolerance towards hate propaganda. "At Moro, we take a zero tolerance attitude to material that is or may be deemed Islamophobic or hate speech. The tweets that we have been alerted to do not, in any way, reflect Moro's brand values," the company said in a statement.

Nakka joins a growing list of Indian expats who have landed in trouble for alleged Islamophobic social media messages in recent days.

Rakesh B. Kitturmath, who worked as a team leader at Emrill Services headquartered in Dubai, was sacked on Thursday after his post sparked an outrage on social media, the Gulf News reported.

Earlier, Abu Dhabi resident Mitesh Udeshi was sacked for posting a cartoon mocking Islam on his Facebook page while a police complaint was filed against Sameer Bhandari of Future Vision Events & Weddings in Dubai after he asked a Muslim job seeker from India to go back to Pakistan.

The UAE outlaws all religious or racial discrimination under a legislation passed in 2015.

The anti-discrimination/anti-hatred law prohibits all acts that stoke religious hatred and/or which insult religion through any form of expression, be it speech or the written word, books, pamphlets or via online media. **AGENCIES**

Libya's east-based forces hit Tripoli civilian area, 4 dead

CAIRO: Libya's east-based military forces fired into residential neighborhoods of the country's besieged capital with heavy weapons, killing four civilians on Friday, including an elderly man and a teenager, according to Tripoli health officials.

"The humanitarian situation is catastrophic, terrifying, really," said health ministry official Amin al-Hashemi.

Despite appeals for a freeze in the fighting so that authorities can confront the coronavirus pandemic, "the shelling has not stopped for hours, it is only increasing," he said.

On Friday, artillery rounds crashed into houses across from the prominent Royal Health Clinic in southern Tripoli, killing a 16-year-old boy and wounding his mother and two younger brothers, aged 12 and 8, said health



ministry spokesperson Malek Mersat. In the Souk al-Juma neighborhood of Tripoli, one man was killed when a Grad rocket struck his home, and four others wounded, including a woman, he added.

In a western Tripoli neighborhood, a 70-year-old man was killed and four members of the same family wounded when shells hit grocery stores and surrounding homes,

said al-Hashemi. A shelter for civilians who fled fighting in other parts of the city also came under fire, killing one 40-year-old man and wounding two policemen. The fighting over Tripoli erupted last April, when forces under the east-based commander Khalifa Hifter launched a campaign to seize the capital from the U.N.-backed government. **AGENCIES**

Malaysia turns away boat with 200 Rohingya refugees

KUALA LUMPUR: Malaysian authorities said they have turned back a boat carrying about 200 Muslim Rohingya refugees, including children, that was attempting to enter the country illegally.

Residents wearing face mask line up outside a wet market during the restricted movement order due to the outbreak of Covid-19 outside of Kuala Lumpur, Malaysia. The air force said in a statement late Thursday that one of its surveillance aircraft had spotted the boat about 70 nautical miles (130 kilometers) off the northern resort island of Langkawi earlier in the day.

It said two navy vessels intercepted the boat amid concerns that the refugees might bring the coronavirus



(Covid-19) into the country.

The air force said the navy distributed food to the Rohingya on humanitarian grounds before escorting the boat out of the country's waters. It didn't say where the boat was heading or describe the condition of the refugees.

The air force said aerial maritime surveillance will be intensified as part of the

country's partial lockdown until April 28 to curb the virus. Malaysia has recorded 5,182 coronavirus infections with 84 deaths. New cases have begun to decline this week.

Authorities have said they will tighten border patrols to prevent undocumented immigrants from possibly spreading the disease. **AGENCIES**

Behind Germany's battle, a fight for Merkel's crown

BERLIN: Sporting events may be on hold in Germany, but the race to succeed Chancellor Angela Merkel is gathering pace as the country makes cautious progress in the fight against the coronavirus.

North-Rhine Westphalia State Premier Armin Laschet, 59, and his Bavarian counterpart Markus Soeder, 53, locked horns this week as Germany announced tentative steps to ease restrictions on public life.

Mr. Laschet and Mr. Soeder head Germany's biggest States by population and area respectively — and also the two worst hit by the coronavirus — and have played a key role in the decision to start reopening

schools and smaller shops.

Yet the two prospective Merkel successors have clashed over the question of how quickly Germany should relax its coronavirus curbs. Mr. Laschet is a prime candidate to be the next leader of Ms. Merkel's CDU party, having thrown his hat in the ring when the Chancellor's hand-picked successor Annegret Kramp-Karrenbauer stepped down earlier this year.

As head of the CDU's Bavarian sister party CSU, Mr. Soeder also has a claim to be put forward as the conservative alliance's candidate at elections scheduled for autumn 2021, even if he has until now

been coy about the prospect. Mr. Soeder held a conservative line as Germany mulled an extension to its coronavirus shutdown this week, while Mr. Laschet urged a return to "responsible normality".

With increased testing and the widespread distribution of masks, Mr. Laschet is hoping to revitalise the German economy quickly after it entered into recession this week. He has also warned of collateral problems such as unemployment and a rise in domestic violence, and his State government even suggested schools could reopen from as early as next week, rather than the May 4 restart mooted elsewhere.



That was quickly slapped down by Mr. Soeder, who warned against "one-upmanship" in

the race to relax restrictions. Yet Mr. Soeder has placed himself front and centre in

In March, Bavaria was the first of Germany's 16 States to introduce sweeping restrictions on public life, acting unilaterally while other States hesitated

the coronavirus fight, and has himself been accused of going it alone. In March, Bavaria was the first of Germany's 16 States to introduce sweeping restrictions on public life, acting unilaterally while other States hesitated.

And while State Premiers agreed with Ms. Merkel to reopen schools gradually from May 4, Mr. Soeder has decided to push back that start

Meanwhile, Mr. Laschet, whose State was home to the first major outbreak of the virus in Germany, has cut a more uncertain figure.

He has appeared less frequently alongside Ms. Merkel. And in March, he was derided by Germany's biggest-selling Bild daily as an example of "how not to wear a mask" after he appeared at a hospital wearing a mask that failed to cover his nose. Yet as Mr. Neugebauer also points out, not all German voters like a strongman. "People have recently voted for the CDU/CSU because of Ms. Merkel and because of the party programme," he said. **AGENCIES**

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Lara pips Sachin in McGrath's book; Cummins best of the lot now



NEW DELHI: Australia's Pat Cummins is the most complete pacer among the current crop, says the legendary Glenn McGrath, who feels fast bowlers, in general, are "better blokes" and more hard-working than batsmen. McGrath was answering 25 rapid-fire questions from ESPNcricinfo on a range of subjects, including who he would like to see as himself in a biopic. Asked to name the most complete bowler in world cricket now, McGrath replied: "Pat Cummins. I like the way he goes by." Cummins is currently No. 1 in ICC Test rankings and fourth in the ODI list. One of the best fast bowlers through the '90s till late 2000s, McGrath also addressed the big debate of his era — who was harder to bowl at, Sachin Tendulkar or Brian Lara? "Tough," he said when asked to pick between the two icons. **AGENCIES**

Mahim Verma resigns from BCCI's Vice-President Post

NEW DELHI: Mahim Verma has tendered his resignation from the post of BCCI vice-president after taking charge of his state body, Cricket Association of Uttarakhand, as its secretary. Verma confirmed the development to PTI even though it was a mere formality after he fought the state body's elections and his team came to power last month. "I needed to take care of my state association which wasn't being run smoothly. I have sent my resignation to CEO Rahul Johri. I am sure it will be accepted as senior office-bearers are in the loop," Verma told PTI on Monday. Verma had to resign because the BCCI constitution doesn't allow one person to hold two posts simultaneously at the national and state level. **AGENCIES**

Played 2015 World Cup semifinal with broken knee: Shami

NEW DELHI: A serious knee injury had left Mohammed Shami virtually immobile prior to India's 2015 World Cup semifinal against Australia but skipper Mahendra Singh Dhoni's assertion that he "can't be replaced" in a big game spurred the pacer to take the field with painkillers. The injury with which he was forced to play that day in Sydney could have been career-threatening as he had to undergo a surgery and after March 26, 2015, the next international he played was a Test in July, 2016. "Before the semifinal I had told my teammates that I couldn't take it any longer. On the day of the match, I was in a lot of pain." **AGENCIES**

Sports may come back but without fans: Fauci

RELIABLE ANTIBODY TESTING AND FAST RESULTS LINKED TO THE RETURN OF SPORTS

NEW DELHI: The top US health and infectious disease specialist says the key to re-opening professional sports leagues in America is to have the athletes play games in front of empty stadiums.

Anthony Fauci, who is helping coordinate the US response to the global coronavirus pandemic, said reliable antibody testing and fast results are also crucial to the return of sports.

"There's a way of doing that," Fauci told US Snapchat show "Good Luck America." "Nobody comes to the stadiums. Put (athletes) in big hotels, wherever you want to play.

"Keep them very well-surveilled, but have them tested like every week and make sure they don't wind up infecting each other or their families, and just let them play the season out."

Professional sports leagues are in gridlock due to the pandemic that has so far killed nearly 28,000 Americans.

The National Basketball Association is pondering a similar model for getting their 2019-20 season restarted in either Las Vegas or the Bahamas.

The NBA shut down on March 11 after Utah Jazz center Rudy Gobert tested positive for the virus, and the National Hockey League, Major League Soccer and the Professional Golfers' Association Tour



quickly followed suit.

The PGA is reportedly considering a return on June 11 without fans in attendance, starting with a tournament in Fort Worth, Texas, which was originally scheduled for the weekend of May 21-24.

The matches would not be played in front of fans, and the PGA may have to play on gallery-free courses for at least the months of June and July.

Eight Tour events were postponed on March 17. The PGA Championship and Masters were rescheduled for later in the season.

Major League Baseball's 2020 season, which was due to start March 26, is on hold, as is the PGA tour and motor racing, while the National

"Keep them very well-surveilled, but have them tested like every week and make sure they don't wind up infecting each other or their families, and just let them play the season out"

Football League is just hoping it will be able to start its season on time in September.

New York mayor Bill de Blasio said Wednesday he doesn't want to see large-scale sporting events and concerts with fans come back for a long time.

"Those big events should be one of the last things we

should bring back online. The last thing we should do is gather 10,000, 20,000, 50,000 people in one place," de Blasio told CNN.

"That is the opposite of social distancing, so I think it could take quite a while." Los Angeles Mayor Eric Garcetti said Monday that his California city might not host large gatherings, such as sporting events and concerts, before 2021.

"It would be very difficult to see that," Garcetti said when asked if events would resume in this calendar year.

Also, Jeffrey Smith, the chief executive for Santa Clara County in northern California, told ESPN that more people will die if events are staged too early and that only a "major miracle" could lead to the 2020 NFL season starting on time.

"It puts the entire country at risk," said Smith, who oversees the area that includes the NFL's San Francisco 49ers and the NHL's San Jose Sharks as well as several US college teams.

"The fundamental thing is sports is not a local event. If you have people travelling from all over and you have no way of knowing whether they're infected or not -- I mean, 50,000 of them in a stadium is not a good idea.

AGENCIES

Complete overhaul of FTP needed to fit in IPL: Azhar



NEW DELHI: Former India captain-turned-administrator Mohammed Azharuddin feels that all cricket boards should come together to redraw the international calendar as the COVID-19 pandemic has ensured that the current schedule is irredeemable.

Azharuddin, who is the president of the Hyderabad Cricket Association (HCA), feels that tweaking of the Futures Tours and Programmes (FTP) is also necessary to accommodate the Indian Premier League, which is important for both domestic and foreign players.

"I am sure they can have a restructured FTP for two years because of so much of uncertainty in prevailing circumstances. I mean you can always prepare for good times but you can't prepare for bad times," the 57-year-old former skipper told PTI during an interaction.

"Once things settle down, we can have a dialogue with other member nations," he

"I think if they have to slot IPL, the whole itinerary needs to be changed. That's one option or else stick to the current itinerary with whatever gone being gone"

added. The IPL, which was scheduled to be held from March 29-May 24, is set to be postponed indefinitely as the country stares at a lockdown till the end of this month to contain the pandemic.

"I think if they have to slot IPL, the whole itinerary needs to be changed. That's one option or else stick to the current itinerary with whatever gone being gone." But that means huge losses for all the stakeholders and is not practical," said Azharuddin, whose own Association hosts seven home games of Sunrisers Hyderabad. "Therefore, I am expect-

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IPL has so much prominence because foreign players like Jos Buttler and Pat Cummins have expressed their willingness to participate in the tournament at some point of the year.

"No one will say no to IPL. Not even the foreign players. So many people thrive on IPL," he set the record straight.

"For a lot of our domestic guys, who are not India regulars, let's accept they look forward to the IPL."

However, the man who led India in three editions of the 50-over World Cup, doesn't think that the World T20 in Australia in October-November will be done away with.

"I don't think World T20's slot will be gone. It's third week of October and if things are okay by then, I would believe World T20 will happen.

"This is purely my personal opinion as you can't tinker with a World Cup. But obviously IPL will get accommodated in somewhere."

ing a complete overhaul of the FTP, if we have to fit in the IPL. I feel all the boards will agree as everybody is getting affected. But obviously the BCCI gets affected more," he added. **AGENCIES**

Bhawana Jat upset with Olympic delay

NEW DELHI: Most athletes in India are looking at Olympic postponement as more time in hand for training but not race walker Bhawana Jat, who isn't quite sure about the Games going ahead even in 2021 after the mayhem unleashed by the COVID-19 pandemic this year.

Bhawana, who qualified for the Olympics in 20km race walk after pulling off a shock win at the National Championships in February, feels that the athletes are staring at an uncertain future due to the pandemic, which has caused over 100,000 deaths globally.

"I was disappointed at Olympics being postponed because I was in a very good shape and I was hoping to do well. The Asian Championships (to be held in March in Japan) was an ideal platform to test myself at the international level. That also got postponed due to COVID-19," she told PTI.

"It's uncertain now when the competitions will restart, the season for this year is over in this situation. It is a relief that I have already qualified for the Olympics.

"I don't know what will happen next year. I will have to start from scratch. I don't know whether the Olympics will even be held next year," she added.

The 24-year-old is currently based at the Sports Authority of India Centre in



Bengaluru where there is no outdoor training due to the lockdown.

She is the only woman race walker at the centre which also has eight other male athletes of the same event.

"We do weight training, core strength training or skipping or work with the medicine ball. I walk inside the hall for 15 or 20 minutes," she said.

"Our coach (Alexander Artsybashev) has told us not to rest too much and be active all the time unless we are sleeping at night. So, I play carrom for one hour and then dance to Hindi songs with other athletes from other sports. That is how we keep moving," she added. Hockey players are also currently staying at the SAI Centre Bengaluru.

Bhawana had clocked a national record 1:29.54, well inside the Olympic qualification time of 1:31:00, to win the gold in the National Championships held in Ranchi in February. **AGENCIES**

Sports Ministry, 11 NSFs discuss future plans

MINISTRY ALREADY HAD FIRST SERIES OF MEETING WITH SOME FEDERATIONS LAST WEEK AND TODAY'S ONE IS A CONTINUATION OF THIS INITIATIVE

NEW DELHI: Continuing its dialogue with various stakeholders, the Sports Ministry on Thursday held a virtual meeting with 11 more National Sports Federations (NSFs) and discussed their future plans, keeping in mind the Tokyo Olympics and beyond.

The meeting was the most recent of a series of dialogues planned by the ministry with various NSFs amid the coronavirus-forced national lockdown.

The ministry had already interacted through a video conference with officials of Hockey India, National Rifle Association of India and Wrestling Federation of India, among others.

"These are routine meetings between the ministry and the NSFs which are now held via video conference because of the pandemic.



"We already had the first series of meeting with some federations last week and today's one is a continuation

of this initiative," a ministry official told PTI. "We will continue to hold such meetings with other fed-

erations as well." During Thursday's meeting, Sports Secretary Radhey Shyam Julaniya held discussions with all the national federations of handball, tennis, squash, basketball, Special Olympics Bharat, volleyball, wushu, yachting, kayaking and canoeing, kabaddi and All India University (AIU).

An NSF representative, who attended the meeting with Julaniya, said the ministry took stock of their future planning, including those for 2024 and 2028 Olympics. **AGENCIES**

FIFA braced for challenges over player contract extensions

WASHINGTON: FIFA is braced for legal challenges over the recommendation that player contracts should be extended until the seasons halted by the coronavirus pandemic can be completed.

World football's governing body made the recommendation in a set of guidelines intended to address the complexities caused by the unprecedented shutdown of the sport, and help preserve the integrity and stability of domestic leagues.

Most major European leagues are still hoping to resume at some point, most likely without fans, pushing the domestic seasons well beyond their usual end point — possibly even into August. However, many player contracts are set to expire on June 30, with some expecting to join a new club in July.



"You can appreciate the complexity of trying to give some guidelines globally," Victor Montagliani, the FIFA vice president who leads the body's coronavirus task force, told The Associated Press.

"We fully understand there could be individual circumstances in various legal jurisdictions that may arise to questions being asked or even some challenges.

"I guess it's no different than a system we already had that happens even before we had

this COVID-19 issue where if there was any challenge, it would it would go through the proper football judicial bodies. ... We fully understand that that may happen again this time and we'll deal with that accordingly, whether it be at the national level, confederation level or even at the FIFA level."

Another complication is that sports lawyers do not view the guidelines from Zurich-based FIFA as binding for any player, club or league. And it's unclear what happens if clubs and leagues from different countries disagree on which rules should apply. At Chelsea, for example, there is already a deal in place to sign winger Hakim Ziyech from Dutch club Ajax on July 1 while striker Olivier Giroud and winger Willian are out of contract on June 30. **AGENCIES**

Shooter Vijay Kumar stops physical training

NEW DELHI: Locked down in a training college near Palampur, Olympic silver medalist shooter Vijay Kumar has started learning law online as part of his training for the DSP post he holds in Himachal Pradesh Police. Kumar, who won silver in the 25m rapid fire pistol event in 2012 Olympics, also needed to undergo physical training but that has been postponed in the wake of the nationwide lockdown enforced to contain the spread of COVID-19 pandemic.

"I have stopped my physical training but still taking online law classes. Physical training is not possible at the moment as we have to maintain social distancing. I am confined to the training college in Daroh. There is no connection with the outside world," the 34-year-old told PTI Bhasha.

Kumar, however, said getting the daily essentials in the times of crisis is not an issue for him. **AGENCIES**



Women's sports likely to bear brunt of coronavirus fallout

NEW YORK: Linked to the rising call for gender equity worldwide, women's sports were enjoying unprecedented attention and support before the coronavirus pandemic.

The World Cup in France put a spotlight on women's soccer, culminating with the United States lifting the trophy to chants of "Equal Pay!" — a nod to the team's gender discrimination lawsuit against US Soccer — and the sport remained in the public eye to open the year.

The professional National Women's Soccer League, home to many of the US national team's players, was expecting to open its eighth season with a new television contract.

Women's pro softball was looking toward the sport's return to the Olympics for the first time since 2008. Professional volleyball, which enjoys popularity in Europe, Russia and Brazil, similarly draws peak interest in an Olympic year.

Any momentum these leagues, and women's sports in general, had worldwide has seemingly been halted by the pandemic. Now the question is whether women will lose the gains they had made when life returns to normal.

"If the seas get choppy and rough and you're out there in a yacht, you can go downstairs and live it up and ride it out. You can eat good, drink good and all that. Men's sports are



the ones with the yacht," said Cheri Kempf, commissioner of the National Pro Fastpitch softball league.

"But if you're out there in a canoe, and seas get choppy,

you're in big trouble. And that's women's sports. You know, we're riding around out there in a canoe."

Among the signs women's sports could suffer more came

HIGHLIGHTS

- 'If you're out there in a canoe, and seas get choppy, you're in big trouble,' says official
- 'We might be able to tip this season off before some other leagues since we only have 12 teams and 144 players,' says another official

in Colombia when Independiente Santa Fe suspended all player contracts for its women's soccer team recently but said its men's team would only see pay cuts.

The impact of COVID-19 and the resulting hit to the economy could resemble the 2008 recession. The Houston Comets of the WNBA could not find a buyer and the league

contracted back then. Whirlpool, meanwhile, pulled out of its planned sponsorship of Women's Professional Soccer, which had the unfortunate timing of launching in 2009 and lasted just three seasons.

The WNBA is in better shape today than many women's sports because of its affiliation with the NBA. The league has put off the start of the season,

set for May 15, but Commissioner Cathy Engelbert recently suggested it might be able to return sooner rather than later.

"We might be able to tip this season off before some other leagues since we only have 12 teams and 144 players," she told The Associated Press. But there are concerns among those who aren't similarly positioned.

Volleyball player Kelsey Robinson, who is on the U.S. team that was bound for the Tokyo Olympics this summer before the games were postponed, can usually make a living playing overseas, like many national team players.

She was just heading into the playoffs with her club in

Turkey, which has a thriving professional volleyball league, when play was suspended. Now she worries about her opportunities in a post-pandemic world.

"It's hard to say what will happen in Turkey or China, where there are pretty strong economies for sport. But for sure, Italy I know will have to decrease salaries, maybe not at the top team, but I'm sure it'll affect lower teams and clubs," Robinson said.

"We're not finishing the season right now or playing, so that's a hard financial burden for our club because a lot of the salaries for the coming season depends on how we finish in the playoffs." **AGENCIES**

OnePlus 8 series to hit India soon

PRICING OF ONEPLUS 8 AND ITS PRO VERSION REMAINS UNKNOWN AS IT IS SET TO HIT INDIAN MARKET

NEW DELHI: Chinese premium smartphone maker OnePlus has unveiled its latest flagship OnePlus 8 series that will be launched in India in the next few months.

The global launch comes at a time when the Indian government has extended the nationwide lockdown to May 3 to contain the spread of Covid-19 infections.

Given that smartphones have not been classified under the essential items category (like grocery and medicines), they are not allowed to be sold online or in physical stores amid the lockdown.

While the company did not provide a specific launch date for India, it said "the OnePlus

8 flagship series and the OnePlus Bullets Wireless Z will be available in India this summer". It also did not disclose the India pricing of the OnePlus 8 and OnePlus 8 Pro. In the US, the devices will be priced USD 699 onwards and will be available later this month. OnePlus chose to unveil the devices via a webcast instead of an on-ground event in view of the coronavirus pandemic that has claimed thousands of lives globally.

The OnePlus 8 Pro includes features like 6.78-inch display, Qualcomm Snapdragon 865 chipset, up to 12 GB RAM, quad rear camera set up (with 48MP main camera) and 4,510 mAh battery (with



Warp Charge 30 Wireless charging solution).

The company said it will be among the first in the industry to release a full line up of 5G devices in 2020.

According to Counterpoint Research Associate Director Tarun Pathak, in terms of features, OnePlus will again live up to its expectations of an Android flagship.

"We hope the power of Disney's storytelling, delivered through Hotstar's technology, will help our viewers find moments of comfort"

"With 5G and latest features, it is again likely to be among the top Android flagships. For sales perspective, its launch quarter will surely be impacted for example in India where around one-third of its annual sales happen during launch in Q2 quarter," he

added.

To offset this, OnePlus will need to aggressively scale up its efforts in the third and fourth quarters, he said.

"...we think demand will be shifted in India due to the ongoing Covid-19 crisis. Given its brand image and good exposure to online, it looks for different ways to push sales especially related to upgrades as it has a loyal userbase.

"This will also be the first time when OnePlus new launch sales will overlap with the launch quarters of Samsung Note and Apple iPhone refresh too..So we expect a strong competition in India in the premium market in Q3 and Q4," **AGENCIES**

SAI, AIFF to launch online coaching



NEW DELHI: With the country under lockdown due to the Covid-19 pandemic, the All India Football Federation (AIFF) in collaboration with the Sports Authority of India (SAI) has launched an online coach education programme starting next Monday.

The 13-day refresher course which concludes on May 2 will be open to all SAI and AIFF licensed coaches with around 400-500 coaches being expected to join online.

The course will see the participants attend sessions on an array of topics, ranging from prevention of injury, to video analysis, to principles of coaching age-group teams, and much more.

"It's an excellent initiative by AIFF and SAI to assemble coaches from across India to get a learning experience. It will refresh their thought process of football coaching," Savio Medeira, AIFF Head of Coach Education, and a former India International said. The opening session of the programme will be conducted by Medeira himself, with successive sessions being held by several AIFF instructors, including current senior India men's national team head coach Igor Stimac, AIFF technical director Isaac Doru among others.

The AIFF had earlier conducted online coaching seminars for AIFF coach education instructors, and also online tutorial classes for referees. Medeira, also a former India coach, explained that the coaches would gain a lot of insights on how to manage players at the highest level when they get to learn from someone like Stimac.

"It's not every day that you get to learn from someone like Stimac. I'm sure all the participants are eagerly waiting to hear his takes on how to handle different situations in the dugout, and the dressing room," he said. Earlier, the AIFF had started online tutorial classes for referees across the country, besides conducting three online seminars in an effort to reflect on the methodologies applied in its coaching courses. **AGENCIES**

Ola launches service for essential medical trips

NEW DELHI: Ride-hailing major Ola on Monday said it has partnered with Haryana government to launch a "Ola Emergency" on its app in Gurugram to enable essential medical trips.

The launch in Gurugram comes closely after Bengaluru, Vizag, Bhubaneswar, Nashik and Varanasi. The company plans to expand the service to other major cities soon. The service allows riders to book non-Covid-19 medical trips, which do not require ambulance.

With the implementation of the lockdown across the country to contain the spread of Covid-19, the government has allowed only people in essential services like healthcare, banking and media to commute.

"Ola Emergency is available in Gurugram starting today with a dedicated network of cars that are equipped with masks and sanitizers and will be operated by specially trained drivers. Over 100 hospitals have been mapped on to the app to provide the service to ensure that trips are made from homes to hospitals and vice-versa," Ola said in a statement.

To book an "Ola Emergency" cab, users can select the "Ola Emergency" category and enter the drop



"Trips to hospitals for medical urgencies are unavoidable, even in the current times. With Ola Emergency, we are able to facilitate trips to and from hospitals across the city through the Ola app"

location from a list of available hospitals in the city.

"Trips to hospitals for medical urgencies are unavoidable, even in the current times. With Ola Emergency, we are able to facilitate trips to and from hospitals across the city through the Ola app," an Ola spokesperson said.

The service will be available 24x7 and will provide citizens with a reliable, convenient and safe transport solution for medical trips that do not require an ambulance, the spokesperson added.

Ola said it is facilitating a clean and safe ride experience by ensuring that all registered driver-partners on the network are trained to follow proper sanitary measures, including wearing masks and frequent use of hand sanitizers that cars have been equipped with.

"We will continue to work closely with various state governments to ensure that people across cities can avail this service to access essential medical care," the spokesperson said. **AGENCIES**

Penguin Random House India ebooks on Amazon Kindle

NEW DELHI: In a good news for house-bound bibliophiles, publishing group Penguin Random House India on Friday announced the launch of its first exclusive ebook store with Amazon Kindle.

Readers will find over 400 bestselling titles available on Amazon India website at discounted prices. It will include award-winning work by authors like Sudha Murty, Arundhati Roy, Ravinder Singh, Durjaya Datta, Sadhguru, Gaur Gopal Das and Khushwant Singh, the publisher said in a statement. Even though reading has



found more takers in the age of coronavirus and the subsequent lockdown starting March 24, getting hold of new books has been a challenge since many e-commerce websites are prioritizing deliveries to essential products and delivery of physical books has been affected.

In these uncertain times, e-books are gaining new

popularity as a convenient, accessible and safe way to keep one occupied, entertained and fulfilled. "India is an up and coming market in eBook consumption and we are confident that with over 500 million internet users, there is definite potential that more people can take to reading ebooks.

"Initiatives built on ebooks can bring the spotlight on a mode of reading, which in addition to being safe and easily accessible, is also more affordable and comes with additional features that make reading more pleasurable and informational," said Niti Kumar, SVP, marketing, digital and communications at Penguin Random House India. **AGENCIES**

Social Media Matters, Spectrum Labs join hands

NEW DELHI: Social Media Matters has partnered with Spectrum Labs to launch a behaviour identification model that can detect caste discrimination on social media platforms.

The model, they claimed, is currently trained to detect caste discrimination within all forms of text data, including status updates, messages, tweets, comments, etc.

"We work with customers to iterate on the baseline model on a regular cadence (typically monthly) to ensure that we are flagging the content our customers need. This process



ensures that our results are customised for each customer so they can trust the results," a statement said. The model can help recognise and respond to

"Caste discrimination is one of the oldest forms of evils still existing in Indian society. Sadly, it is also reflected in the cyber spaces, we together with Spectrum have created an AI tool that will help social media platforms..."

toxicity immediately before it evolves into an even bigger problem, the statement said.

It added that the model offers the power to understand the community while maintaining the data privacy requirements. The statement noted that the AI model

surfaces results that can be plugged into the existing moderation efforts of its clients.

This includes webhooks into internal systems for customers to manage users (warn, suspend, ban, etc), content (remove a post, limit who can see it, etc), send alerts,

send for moderator review, and even pipe into analytics platforms to see trends over time, it added.

"Caste discrimination is one of the oldest forms of evils still existing in Indian society. Sadly, it is also reflected in the cyber spaces, we together with Spectrum has created an AI tool that will help social media platforms..." Amitabh Kumar, founder of Social Media Matters, said. Initially, the model is trained to work with several languages English, Hindi, and Hindi-English mix and it will be upgraded further, he added. **AGENCIES**

Cialfo's free version to help students apply to college

WASHINGTON: In light of school closures globally, Cialfo's college and career readiness platform is available free of charge to all high schools worldwide. The free plan launches next week and is currently accepting registrations.

This announcement comes after Cialfo hosted its first Online University Fair in March. Taking place over a span of 3 days, over 18,000 students and counselors attended 138 sessions hosted by 96 institutions. Schools represented included Brown University, Johns Hopkins University, Indiana University, Arizona State University, The University of Hong Kong, Trinity College Dublin, and Swarthmore College.

"At Cialfo, we're constantly working towards new ways to increase access in education. The Online University Fair was our first step towards making it as simple as possible for high school students to talk to admissions officers," said Rohan Pasari, co-founder and CEO of Cialfo. "Making Cialfo free for everyone is the second step. This will allow every high school, regardless of resources, to engage their students in college and career readiness."

"We're hearing from schools that are using WhatsApp or Facebook groups to manage their counseling, and it's overwhelming for both staff and students," said William Hund, co-founder and Chief Product Officer at Cialfo. **AGENCIES**

Paytm Payments Bank partners Mastercard to launch debit cards

NEW DELHI: Paytm Payments Bank will now issue Mastercard debit cards to its account holders to enable them perform online transactions, make payment in stores as well as withdraw cash from ATMs.

"Paytm Payments Bank Ltd (PPBL) has partnered with Mastercard for the issuance of virtual and physical debit cards. To start with, PPBL will issue Mastercard virtual debit cards to its new customers, enabling them to perform secure online transactions that make everyday purchases faster, easier and safer," PPBL said in a statement on Thursday.

PPBL has announced that it aims to issue over 10 million digital debit cards in FY 2020-21.

"Soon customers will also have an option to request



a physical card, enabling them to do contactless in-store transactions supported by Mastercard's chip-based technology. Additionally, they will be able to withdraw cash at more than 1 million ATM terminals across most of the

world," the statement said. PPBL claims to have 5.7 crore bank account holders and 30 crore digital wallets. "We aim to provide maximum flexibility to our customers to choose their preferred mode of digital

payments, and our partnership with Mastercard is in the same direction," PPBL CEO & Managing Director Satish Kumar Gupta said.

Mastercard South Asia division President Porush Singh said that while digital payments are taking off in India, growing faster than many other countries around the world, 90 per cent of all retail transactions are still in cash.

"Mastercard is committed to the government's vision to fuel the growth of digital payments. Towards this goal, Mastercard is pleased to offer its fully-integrated global payment platform to Paytm Payments Bank to enable cardholders to have access to the safest way of making electronic payments," Singh said. **AGENCIES**

Disney+ Hotstar Premium brings all seasons of 'The Simpsons'

MUMBAI: After its successful launch in India, Disney+ Hotstar is set to bring all the 31 seasons of iconic show "The Simpsons".

Created by Matt Groening, globally recognized as a pioneering animator, "The Simpsons" made its debut in 1989 and is the longest running sitcom in American history with a collection of over 675 episodes spanning 31 seasons - all of which will be available on Disney+ Hotstar Premium from April 15.

Episodes of the latest season of this iconic show will be available to stream on the platform just minutes after the US. The popular 2007 feature film "The Simpsons Movie" and the recently released short film Playdate with Destiny will also be

available.

Homer, Marge, Bart, Lisa and Maggie, the yellow family of five, have emerged as pop-culture icons over the years in the series, which is a satirical depiction of a working-class life.

The platform has launched a number of popular shows and Hollywood blockbusters, including films from Marvel's library such as "The Avengers", "Iron Man", "Thor: Ragnarok" and hit animated films like "Frozen II" and "Toy Story 4".

Disney+ Originals including "The Mandalorian", "High School Musical: The Musical: The Series", "Lady and the Tramp" are also available on Disney+ Hotstar. **AGENCIES**

Dr Reddy's launches generic cancer drug in India

NEW DELHI: Dr Reddy's Laboratories has launched blood cancer drug Invista in the country.

The company's product is a formulation of Dasatinib that is bioequivalent to the innovator brand, Dr Reddy's Laboratories said in a statement. Patent on Dasatinib is owned by Bristol-Myers-Squibb. The Indian patent has expired on April 12, 2020.

Invista, which is available in strengths of 50, 70 and 100 mg tablets, is indicated for the treatment of primarily Chronic Myeloid Leukemia (CML).

CML is a type of blood-cell cancer that begins in the bone marrow. The median age of the patients in India is a decade earlier than the west, and every year about nine thousand new patients are diagnosed in the country. "The development and launch of Invista is a significant step forward in improving access to medicines at an affordable price for CML patients in India," Dr Reddy's Laboratories CEO, Branded Markets (India and Emerging Markets), M V Ramana said. **AGENCIES**

Airtel, Apollo Hospital team up to fight Covid-19

NEW DELHI: Bharti Airtel has teamed up with Apollo 24/7, the digital business unit of The Apollo Hospitals Group, to support India's fight against the Covid-19 pandemic.

The collaboration aims to bring together Airtel's pan-India network reach and Apollo Hospital's digital healthcare platform, Apollo 24/7, to raise awareness and break the chain of spread of Covid-19, according to a statement.

Apollo 24/7 has launched a free digital self-assessment test on Airtel Thanks app to enable its customers to check their Covid-19 risk profile. "The test, which has been developed by Apollo 24/7, uses artificial intelligence-based



technologies to allow users to assess their Covid-19 risk profile by answering a few simple questions," the statement added.

Based on the responses, the digital tool generates a risk score and suggests next course

of action including online consults on Apollo 24/7 free, dialling Covid non-prescriptive helpline from the app itself, self-care tips, social distancing guidelines and other prevention steps.

"Apollo 24/7's free Covid

helpline has over 100 Apollo expert doctors answering questions and clearing doubts of all those who are taking the scan. These initiatives are designed to help millions of Airtel customers alleviate any anxieties or doubts relating to Covid-19 and ensuring that the country, at large, stays safe," the statement added.

The tool enables users to also check the Covid-19 risk profile of their region through an India wide heat map grading regions from high to low risk based on aggregated responses from these places. This would enable users to be more aware of situation within the country, and be more adept at

"Apollo 24/7's free Covid helpline has over 100 Apollo expert doctors answering questions and clearing doubts of all those who are taking the scan"

maintaining social distancing to break the Covid-19 chain.

"Patients at risk and falling under the ICMR approved testing parameters will be guided to the authorised testing centres for the Covid-19 test. The scan is not meant

to replace a doctor and the interaction is not be taken as expert medical advice. Any information shared is to be kept strictly confidential," it added. The quick risk scan can be taken across platforms including mobile smartphones, laptops and desktops. In less than two months since national launch, Apollo 24/7 has organically acquired over 6 lakh registered users, the statement said.

Also, Airtel customers will now be available to recharge their Airtel connections at over 3000 Apollo Pharmacy stores across India, offering added convenience to customers who are looking at offline recharge options. **AGENCIES**



**More choice
for female actors on web:
Ashwini Bhave**

“EVERY NEW MEDIUM OF ENTERTAINMENT, COMES WITH ITS OWN SET OF CHALLENGES AND REWARDS AND WEB SERIES IS NO EXCEPTION...”

Ashwini Bhave, who is making a comeback to acting with Voot Select original “The Raikar Case”, says unlike films, there is much more character development in web series, especially for female artistes.

Bhave, who made a name for herself in the 1990s with films such as “Sainik” and “Bandhan”, is returning to her roots after a gap of 22 years.

She said the OTT platforms are offering great roles to female actors today.

“As the audience is getting savvy and new mediums like digital are available, I think there are more dynamic characters being offered to female (actors).”

“If you take a typical Bollywood film, there is a heroine and a mother, there was a limited choice. With web series that in between range is explored and there is far more choice available for female actors,” Bhave said.

The actor, who lives in California, said for her strong and challenging stories were the reason why she travelled to India for work. She, however, believes that stepping into the web zone is not an easy task.

“Every new medium of entertainment, comes with its own set of challenges and rewards and web series is no exception... I was trying to approach my character in ‘The Raikar Case’ in the same way I have dealt with all my film characters.”

“It posed a challenge for me because the duration of the web series is much longer than a film. If the film is about 120 minutes long, the web series is six to seven episodes, which is three films put together. It is very difficult to keep the entire script in my mind for me to be comfortable.”

The show, directed by Aditya Sarpotdar, revolves around Raikar family, who go through an unspeakable tragedy when the youngest son of the family, Tarun Raikar is found dead and the authorities rule out the possibility of a suicide.

The series unveils the secrets of the Raikar family episode by episode.

It was in early 2019, when Bhave received a call from the makers of “The Raikar Case” and the actor said she initially found the show to be a bit too dark for her taste and comfort level. But the makers convinced her to change her mind.

“I was aware that if I make my comeback in Hindi, then it would be almost after 22 years. I was looking for a character to showcase my talent and stretch myself as an actor.”

“The way the screenplay is written, wherein a suspicion shifts from one character to another, was interesting to me. My character has a character arc and actors love this,” Bhave added.

The show is full of twists and turns, something that made its shooting both fun and challenging for the actor.

“In the pursuit of making an intense experience for the audience, the writers of ‘The Raikar Case’ made some alteration not only before the shoot but also while we were on the sets.”

“Accommodating those changes and nuances and making them look seamless was a task in itself. All this made it interesting as I was learning and unlearning,” Bhave said. **AGENCIES**

RICHA CHADHA
develops
script amid
lockdown



Actor Richa Chadha is honing her writing skills during the nationwide lockdown and is developing a comedy script. The actor said she is taking out a couple of hours every day to develop the script, with help from her writer friends.

“It all started with penning down a few thoughts and that just soon

became an interesting idea. Soon enough, it started looking like a concept I would like to develop. It’s a comedy, my favourite genre,” Richa said in a statement. “The premise is hilarious. The fact that all our lives have come to a screeching halt has made me contemplate the fragility of human existence,” she added.

Richa said she wants to write

something that focuses on “why people should prioritise what’s necessary.”

“Too often we are all so busy chasing things, that we forget to spare a thought for ourselves and what really matters to us. It has been bottled up within me for a long time and the entire lockdown phase has accelerated my creative side. **AGENCIES**



Ayushmann
EYES CHARACTER LIKE
THE PROFESSOR FROM
‘MONEY HEIST’

Actor Ayushmann Khurrana says he is “dying” to play a character like The Professor from “Money Heist” and hopes Bollywood filmmakers are listening.

On the popular Netflix crime-drama, Spanish star Alvaro Morte plays the role of The Professor who brings together a bunch of career criminals who dress up in red jumpsuits and a Salvador Dali mask to rob the Royal Mint of Spain.

Taking to Twitter on Tuesday, the “Andhadhun” star uploaded a video where he’s playing “Bella Ciao”, the Italian protest folk song which became popular world over after featuring on the show, on a piano.

“I want to be the professor. I want to put this out in the universe. Hello reverent filmmakers! Please! I’m dying to do something like this,” he captioned the clip. In a reference to the lock-

down extension amid the coronavirus pandemic in the country, Ayushmann said, he is “itching” to go to work. “But patience is a virtue he says. Calm down. Till then Bella Ciao #MoneyHeist,” he wrote.

Last year, there were reports that Shah Rukh Khan’s production house Red Chillies has acquired the rights for the Indian adaptation of the Netflix series. The superstar later denied the rumours.

Since then, many fans have come up with their versions of how a Bollywood remake of the show would look like. Replying to Ayushmann’s video, filmmaker Navjot Gulati said, “Cross your heart and tell me that you want to see Shah Rukh as the Professor and Tabu as Lisbon? You can be Rio!” To which, the actor said, “I’m an SRKian braah.” The fourth season of “Money Heist” is currently streaming on Netflix. **AGENCIES**

Feel fortunate to be offered characters of substance:
Fatima Sana

Actor Fatima Sana Shaikh, who broke into the Bollywood scene with 2016 blockbuster “Dangal”, says she is blessed to be getting great scripts to choose from.

The 28-year-old actor’s last cinematic outing was 2019’s “Thugs of Hindostan”, which could not register a strong performance at the box office. “I feel fortunate I am getting great scripts, where the characters are not weak and there is more substance to it. Though there are quite a few projects being offered but not all of them excite me.”

“It is not all about professional (reasons) but emotional too. If I am not in an emo-



tional space where I want to do something, I don’t do it. It is a battle with myself,” Fatima

told PTI in an interview. In case of her forthcoming releases including Anurag Basu’s “Ludo” and “Suraj Pe Mangal Bhari”, Fatima said the reasons to do these two movies were the script and her co-stars.

The actor will be seen opposite Rajkumar Rao in “Ludo”, in “Suraj Pe...”, she stars with Manoj Bajpayee and Dijit Dosanjh.

Talking about working with seasoned co-stars, Fatima said, “What I have understood by working with all of them is that all these people are so good at their job and they have one thing in common – passion for their work. “The way they approach each film with a childlike excitement, that is something I would like to retain. I really hope I never lose that passion for my work.”

After a sports drama like “Dangal”, the actor featured in action-adventure “Thugs of Hindostan”. Now while “Ludo” is a dark anthology comedy, “Suraj Pe...” is an out-and-out comedy. For Fatima, the story matters, not the genre. **AGENCIES**



Zoya Akhtar
Reema Kagti
team up to share
filmmaking stories
in new series

Filmmakers Zoya Akhtar and Reema Kagti’s production house Tiger Baby Films has launched a new series, “Off The Record”, which will feature behind the scene stories of films. “Off The Record” aims to bring forth all the backstories, including that of an actor’s preparations and “psychology” which went into a particular scene.

“We make films for the silver screen but the little stories that make the big picture don’t always come through.”

“Here’s introducing our ‘Off The Record’ series where cast and crew from the Tiger Baby clan let us in on what went into creating some of their best scenes, what their

psychology was in that moment and why this particular scene will always remain unforgettable to them,” a description of the series on YouTube read. **AGENCIES**

Family Man’s
Shreya Dhanwanthary
plans micro-series
on lockdown



Actor Shreya Dhanwanthary of The Family Man fame is set to make her directorial debut with a micro-series called A Viral Wedding: Made In Lockdown.

The actor said the nationwide lockdown due to coronavirus pandemic, pushed her to make the home-made show.

Shreya made her acting debut last year with Why Cheat India (2019) opposite Emraan Hashmi and was also seen in Amazon’s The Family Man.

Titled A Viral Wedding the micro-series is created by Shreya along with cinematographer-publicity photographer Pratha Narang and has been mentored by The Family Man director duo Raj Nidimoru and Krishna DK.

“It is India’s first micro-series, shot, edited, conceptualised and created during lockdown. This is for all of you at home from our homes. We all have shot at home with no equipment, it is home-made, it has real feel to it and people will relate to it,” Shreya told PTI.

Shreya said Raj encouraged her to creatively explore newer ways of storytelling. “Raj and I got along very well and we were talking about a lot of things, like taking bigger risks in storytelling, narrating real stories. Soon, a fully formed idea came to me. I thought of doing something on the current scenario.”

Nobody had ever thought that the entire world would be on pause mode. This is unprecedented. It is an attempt to reflect on the reality of the situation in a light hearted way through this micro-series.”

A Viral Wedding, is the story of a social media influencer (Shreya), who refuses to cancel her wedding due to lockdown.

“It is a journey from that day onwards. You will have to see whether the wedding happens or not. The decision taken by the PM about lockdown seemed like an interesting idea to explore. I was sure I want to do this in a light hearted way because there is so much more happening. It is an attempt to make people smile,” the actor said. Besides Shreya, the show also features Amol Parashar, Sunny Hinduja, Aishwarya Chaudhary, Aritro and Sharib Hashmi among others.

Shreya said the shoot is over and the team is giving final touches to a few episodes. The series is likely to come out next week. Shreya will also be seen in the upcoming second season of The Family Man. **AGENCIES**

Popular band performs online show to raise funds

With the nationwide lockdown in force, a popular band here is performing live on social media to raise funds from fans across the world in support of people whose livelihood has been affected by the shutdown and also to fight the COVID-19 pandemic.

With weekly markets shut and inter district movement shut, the livelihood of several farmers has been hit, Rudy Wallang of the city-based band Soulmate, told PTI.

Soulmate, earlier this week, performed live on their Facebook page to raise funds from their fans across the world in support for ‘Rural 7trep aid Covid-19’.

“We performed live from our living room. Our fans across the country and abroad loved it. I think a lot of people donated for the cause, the



Soulmate frontman told PTI.

He said that the goal is to raise Rs 7 lakh and after they performed, an additional Rs 1 lakh plus was found raised by the next morning.

He said COVID-19 and the lockdown has also hit the mu-

sicians and the performing artists in Meghalaya as their earnings have stopped and they are contemplating to write to the state government to consider some financial package for them.

Meghalaya is among the

few states in the country which has zero Covid-19 positive case till date.

“Financially, this lockdown hasn’t been good. Musicians and performing artists are hit the hardest since their income is wholly dependent on people

coming together to shows, concerts and festival,” Rudy told PTI.

Since the lockdown, many musicians and performing artists have nowhere to go and other means to earn livelihood is scarce and tough, he said.

“Suddenly musicians across the world have no other way to earn. We are similar to the daily wage earners. We fall in the same category. We perform for shows mostly outside the state ranging from 2 to 4 shows a month,” Rudy said.

Another famous performing artist from Meghalaya, Lou Majaw, shared a different story of his lockdown experiences.

“Mostly I do my chores, listen to music and play some guitar during the lockdown period. I also attend to my kitchen garden” Lou, who is often referred to as Bob Dylan of India, told PTI.

Asked about lockdown and how it has impacted musicians across the world, Lou, 73, said, “Aren’t we grateful for this life? Why complain? Let us take one day at a time and deal with the situation at hand.”

Lou even reached out for a firm handshake and played his guitar like no pandemic happened in the world (at least in Meghalaya it is still safe).

Lou has been playing his guitar for several decades now. He began his career by singing in bars and pubs for various groups such as the Dynamite Boys, Vanguard, Supersound Factory, and Blood and Thunder in Kolkata.

In 1966, Lou was introduced to Bob Dylan’s work and was also instrumental in organizing Bob Dylan’s concert every year here since 1972. **PTI**