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**LIVING WITH 'SEXY'** TAG OF AT YOUNG AGE FELT HORRIBLE, **SAYS RIYA SEN** 

# India Inc in a fix over Chinese checkers

#### CHINESE IMPORTS MAY CONTINUE TILL FEASIBLE AND COST-EFFECTIVE ALTERNATIVES EMERGE: INDUSTRIES

**NEW DELHI:** Imports from China are expected to continue for the time being till other feasible and cost effective alternatives emerge, according to players in Indian automobile and pharmaceutical industries.

Days after a deadly border clash with China that saw 20 Indian soldiers losing their lives, there has been a call from various quarters to cut imports from the neighbouring country.

Indian auto and pharma industries import several critical components and raw materials from China. Currently, companies based out of China continue to be the leading suppliers of automotive components for the domestic industry.

In 2018-19, India imported auto components worth USD 17.6 billion, of which 27 per cent -- USD 4.75 billion -were from China. Explaining the rationale behind the imports from China, Maruti Suzuki India Chairman R C Bhargava told PTI that the

is not made in India, not avail-

**ALL PARTIES EXCEPT** 

**TO TINKER WITH MSP** 

**REGIME: AMARINDER** 

**BJP TO ASK CENTRE NOT** 

in India is too expensive". When asked in today's circumstances, if importing components from China is inevitable, he said, "Yes, unless we can find alternative sources of imports and which do not

consumers get hurt".

Bhargava further said: "Remember the price of imports, ultimately who pays for it? Consumers. So, the same people who are boycotting have to remember that in some cases it may lead to their being asked to pay more for the same product".

Similarly, Automotive Com-

For instance, under the ex-

isting Section 45 (4) of the

Factories Act, 1948, an am-

bulance room is mandatory

for factories employing more

When such provisions were

envisaged, the factories em-

ploying such a large num-

ber of workers were located

away from the cities. More-

over, the modes of transport

and communication were

Further, provisions of the

**Employees State Insurance** 

(ESI) Act were not applica-

ble to such factories due to

per the ESI Act, and private

hospital facilities were not

is no longer the case in view

of better means of transporta-

tion and communication that

exist today, with a number

hospitals/nursing homes also

available around such facto-

This necessitated the provi-

available nearby.

to encourage the establish- sion of having an ambulance

ment of large manufactur- room on the premises, which

than 500 workers.

negligible.

ciation of India (ACMA) Director General Vinnie Mehta said the industry has started to take steps towards "deep localisation" in order to derisk business from Chinese

There is no denying that the industry needs to be "Atma-Nirbhar' and the industry and the government should together define a roadmap and

Indian auto and pharma industries

Ease of doing buisness,

capital availability at lower

rates and globally competi-

tive logistics and energy costs

import several critical components and raw materials from China. Currently, companies based out of China continue to be the leading suppliers

deliver accordingly," he noted. imports from China include

are some of the prerequisites among others. Lack of tech-

that the government should nological competence with

look into to ensure growth of domestic players in various

the domestic auto component industry, Mehta said.

He, however, stressed on continuing with the imports till other alternatives emerge for the industry. "Post the lockdowns, our value chains, including automotive, have been severely disrupted and are in a disarray, we are gradually piecing them together. Any further disruptions would only be detrimental to the interest

segments like electronics and BS-VI components and sheer price advantage are the two main factors which support Chinese imports, Mehta said.

drive transmission and steer-

ing parts, electronic and elec-

trical items, cooling systems,

suspension, and braking parts,

When asked to comment on the pharma sector, India Pharmaceutical Alliance (IPA) Secretary General Sudarshan Jain said India imports some critical APIs and intermediates from the neibhouring country, owing to competitive advantages set through incentivisation and subsidies **AGENCIES** 

to submit their fourth-quar-

ter as well as annual results.

Earlier, the deadline to sub-

mit the financial results was

June 30. The development

comes after Sebi received

representations from listed

entities, chartered accoun-

tant firms, and industry bod-

ies, seeking further extension

of time for filing of financial

results for the quarter /half

year/financial year ended

The entities cited many

reasons to seek the extension

like the continuing lockdown,

subsidiaries and associates

situated in containment

zones facing challenges in

the audit process and other

operational issues due to the

pandemic. Consequently, the

regulator has decided to fur-

ther extend the timeline for

submission of financial re-

sults by a month to July 31,

2020, for the quarter and the

year ended March 31, 2020,

the Securities and Exchange

Board of India (Sebi) said in

Normally, listed companies

are required to file their annu-

al results within 60 days from

a circular.

March 31, 2020.

# deep trouble: S&P

Indian economy in



NEW DELHI: S&P Global least one important sector of Ratings on Friday said Indian economy is in deep trouble with growth expected to contract by 5 per cent this fiscal.

"India's economy is in deep trouble. Difficulties in containing the virus, an anemic policy response, and underlying vulnerabilities, especially across the financial sector, are leading us to expect growth to fall by 5 per cent this fiscal year before rebounding in 2021," S&P said in a report.

In its report titled "Asia-Pacific losses near USD 3 trillion as balance sheet recession looms', S&P projected the region's economy to shrink by 1.3 per cent in 2020, but grow by 6.9 per cent in 2021.

This implies a loss nearing USD 3 trillion output over these two years.

"Asia-Pacific has shown some success in containing COVID-19 and, by and large, responded with effective macroeconomic policies," said Shaun Roache, chief economist for Asia-Pacific at S&P Global Ratings.

"This can help cushion the blow and provide a bridge to the recovery. The recovery looks set to be weighed down by indebted balance sheets, however.'

One risk now looming larger is yet another "balance

the economy -- the government, firms, or households -- tries to bolster its weak financial position by saving more, paying down debt, and spending less, S&P said. "The downturn caused by

COVID-19 did not start as a balance-sheet recession but may end up as one," Roache said. "This means less investment, a slower recovery, and a permanent hit to the economy that will last even after a vaccine is found." The pandemic caused a sudden stop in activity and to prevent a collapse, policymakers, helped by banks, have provided extraordinary financial support

to firms and households. Banks may lend less than they normally would in a recovery to focus on the overhang from the pandemic. Private firms may prefer to stabilize debt rather than ramp up spending on new investments, even though demand is improving. S&P Global Ratings kept its forecasts for growth in Chinese economy at 1.2 per cent and 7.4 per cent for 2020 and

2021, respectively. The economy is healing but private sector confidence remains fragile. If private sector spending does not improve quickly, more stimulus may be sheet recession" in which at unleashed, S&P said. PTI

# 3 Army teams to help Covid patients in Delhi

**NEW DELHI:** Three Army medical teams, each comprising one medical officer, two nursing assistants, along with an ambulance, will be assisting authorities in providing healthcare at COVID facility on wheels at a railway station here, officials

said on Friday. Coronavirus isolation coaches deployed in the city had received their first occupants on Wednesday, when two patients were admitted to the railways' COVID-19 care centre at the

Shakur Basti station. The Army Medical Corps will be in charge of their healthcare, Northwest District Magistrate Sandeep Mishra had said on Wednesday. Delhi recorded 3,460 COVID-19 cases on Friday.

taking the tally in the city to over 77,000-mark, while the death toll from the disease mounted to 2492, authorities said. The coaches at Shakur Basti station have been placed under a shed to block direct sunlight and fans have been provided in each coupe for optimum air circulation and better temperature control. A reception centre has been set up at the station for administration of the coaches and the patients. An emergency control room has also been set up at the site by the railways. This will be manned 24/7 by the railway officials for coordinating and providing railway-related assistance. AGENCIES

able or what is made in India does not provide the desired quality, or the product made

Punjab to amend law to create jobs

CHANDIGARH: The Punjab Rules 2(A), 3 (A) and 70 (5)

government has decided to of Punjab Factory Rules 1952,

amend the law along with the to raise the threshold limit

rules to change the definition for defining a large factory

Singh, the state cabinet ap- conditions laid down years

ments in Section 45 (4) of the longer implementable in the

Factories Act, 1948 and in current scenario, according to ries, it said.

strial units in

The decision was taken to

encourage the establishment

of large manufacturing units

and boost generation of em-

ployment opportunities in

In a meeting chaired by

Chief Minister Amarinder

proved the necessary amend-

the state.

the state.

raise the prices to a level that ponent Manufacturers Asso-

imports.

of industry and the economy,' Mehta said. The major component

# Sebi gives more time for board meeting



**NEW DELHI:** Markets regulator Sebi has eased compliance requirement on time ings for listed companies till July 31, due to coronavirus

As per the norms, board of directors or audit committee need to meet at least four times a year, with a maximum gap of 120 days between any two meetings.

In a circular, Securities and Exchange Board of India (Sebi) said, "The relaxation of maximum time gap between two board/audit committee meetings...is further extended till July 31, 2020".

However, the board of directors and audit committees of listed entities will have to ensure that they meet at least four times a year, it added.

This comes following requests from listed companies for relaxation. Earlier in March, the regulator had relaxed the requirement of the maximum stipulated time

"The relaxation time gap between two board/ audit committee meetings...is further extended till July 31, 2020"

gap of 120 days between two meetings of the board and audit committees of listed entities as required under LODR (Listing Obligations and Disclosure Requirements) Regulations.

This relaxation was provided for the meetings held or proposed to be held between the period December 2019 and June 30, 2020.

This circular will come into force with immediate effect, the regulator said.

On Wednesday, Sebi had given one more month till July 31 for listed companies

### the end of a financial year. while in the case of quarterly results, firms are required to file it within 45 days from the

end of a quarter. Similarly, the timeline for submission of half yearly and annual financial results for the period ended March 31 for entities that have listed non-convertible debentures, non convertible redeemable preference shares and commercial papers has also been extended to

#### Coronil row: Patanjali says it broke no rules legally on **DEHRADUN**: Under flak licence for the drug was obover the launch of a drug tained on the basis of the corona pait claims be a cure for CO- traditional knowledge and tients were

workers' to "more than one

thousand workers', said an

The change was necessary

ing units, which industrial-

ists were at present shying

from doing on account of the

ago, many of which were no

official release here.

"There is no room for con- Tijarawala said. fusion," the herbal products company said in a tweet. "The the clinical trials conducted

ICICI Bank sells

1.5% stake in life

VID-19, yoga guru Ramdev's experience related to the Patanjali Ayurved on Thurs- medicinal virtues of Ashday insisted that it broke no wagandha, Giloy and Tulsi," Patanjali spokesperson S K

"The positive results of



shared," he added. In another tweet, the company

said no illegal claim has been made on the label of the med-**AGENCIES** 

### Rupee woes add to airlines' financial turbulence **INDIAN PLAYERS**

has sold 1.5 per cent stake in representing 1.50 per cent its life insurance subsidiary for around Rs 840 crore with an aim to strengthen the balance sheet. Last week, the lender had

insurance subsidiary

informed exchanges about selling a little less than 4 per cent stake in its general insurance subsidiary for Rs 2,250 crore. While announcing its results for 2019-20 on May 9, ICICI Bank had said it would look at further strengthening the balance sheet as opportunities arise.

"In line with this intent and pursuant to approval granted by the Board, the Bank has today divested 2,15,00,000 equity shares of face value of Rs 10 each of ICICI Pruden- per cent.

of its equity share capital at March 31, 2020, on the stock exchange for an approximate total consideration of Rs 8.40 billion (Rs 840 crore)," ICICI Bank said in a regulatory filing. Following this, the bank's shareholding in ICICI Prudential Life stands at approximately 51.4 per cent, it added. On Friday, it had informed

exchanges about selling 3.96 per cent stake, equivalent to 1.8 crore shares in ICICI Lombard General Insurance through open market for Rs 2,250 crore. Following this, the bank's stake in the subsidiary has come down to 51.9

NEW DELHI: ICICI Bank tial Life Insurance Company,

since January. "The reason why the **AGENCIES** 

STRUGGLE HARD AS **MOST COSTS ARE PAID** IN US DOLLARS, **SAYS VISTARA CHIEF** 

**NEW DELHI:** Indian airlines are struggling hard as most of their costs like the ones related to aircraft leasing, plane's maintenance and fuel have to be paid in US dollars, a Vistara official said on Friday, at a time when rupee has depreciated by approximately 6 per cent

airlines are struggling this hard is because a lot of our costs are all in USD. And with continually depreciating rupee, and as most of us (airlines) predominantly



operate in the domestic market, there is obviously going to be a mismatch,' Vistara's Chief Commercial Officer Vinod Kannan said at a webinar organised by aviation consultancy firm CAPA.

While signing contracts with aircraft leasing firms or aircraft maintenance firms, airlines generally have to agree to make payments in USDs only.

In January, one USD was available for around Rs 71.

The reason why the airlines are struggling this hard is because a lot of our costs are all in US dollar. And with continually depreciating rupee, and as most of us (airlines) predominantly operate in the domestic market, there is obviously going to be a mismatch'

On June 25, the exchange rate said one USD was of Rs

Kannan said, "Whether it comes to fuel, aircraft leasing, aviation maintenance organisations or aircraft overhauls, it is all in USD. You can push down your costs to the lowest level possible, all you need is a Rs 10 increase (in price of a USD), or a depreciation of the rupee by 1-3 per

"So, I think that is an important point. How do we address that? I am not sure...But I think it is very

pertinent because you can be the slimmest, meanest organisation in the Indian context, but you still might not cut it purely because of factors that are outside your hands," he stated. Calling the coronavirus

der more aircraft," he stated. Scheduled international passenger flights continue to remain suspended in India. After a gap of two months, the Indian govern-

event, Kannan noted that

the airlines have a funda-

mental knack of ordering

are good, and getting the

delivery when the times

"So that is an important

reason why the airlines not

just in India but around the

world have to think twice

about (aircraft) utilisation

aircraft utilisation than or-

and see how we can improve

are bad.

aircraft when the times

ment resumed domestic flight services on May 25 albeit in a curtailed manner and with limits placed on pandemic a "black swan" **AGENCIES** airfares.

# Withdraw farm ordinances: CM

#### ALL POLITICAL PARTIES EXCEPT BJP TO ASK CENTRE NOT TO TINKER WITH MSP REGIME, SAYS AMARINDER SINGH

Panipat plans to house bulk drug park

CHANDIGARH: All major political parties of Punjab, barring the BJP, have resolved to appeal to the Centre to withdraw ordinances related to the agriculture sector in public interest and not to tinker with the MSP regime, a state government release claimed here.

The meeting was convened by Punjab Chief Minister Amarinder Singh to evolve a consensus on the recently passed three ordinances -- the Farmers''' Produce Trade and Commerce (Promotion and Facilitation) Ordinance, Farmers (Empowerment and Protection) Agreement on Price Assurance and Farm Services Ordinance, and the Essential Commodities (Amendment)

While the BJP completely opposed the resolution, its ally Shiromani Akali Dal (SAD), vation on the same, eventually decided to partially endorse it, the release claimed.

The SAD opted to go with the other parties in resolving "that existing assured purchase under Minimum Sup-

**CHANDIGARH:** In line with

the Centre's plan to promote

local manufacturing, Hary-

ana has proposed to set up a

bulk drug park spread over

1,000 acres in Panipat and

a medical devices hub in

The Panipat park has been

proposed to be set up over

developed industrial land un-

der the Government of India

while initially expressing reserthe State APMCs (Agriculture Produce Marketing Committees) should not be tinkered with in any manner," it said.

The SAD also decided to support the decision of all parties to take a delegation to meet the prime minister and port Price (MSP) regime and the Union agriculture minister party would like a legal opinion

"Both SAD and BJP were on same page and firmly conveyed that these acts have nothing to do with MSP"

on the issue, the release said before terming the ordinances. The resolution read that "a as against the spirit of coopdelegation of representatives of all political parties led by the Punjab chief minister would meet the prime minister and Union agriculture minister to convey their strong reservations on these anti-farmer egislations and urge them to immediately withdraw these in public interest."

It stated that the present ordinances are against the spirit of cooperative federalism enshrined in the Constitution.

However, SAD president Sukhbir Singh Badal said the However, SAD spokesper-

as against the spirit of cooperative federalism. The SAD on the issue of the all-party delegation meeting the prime minister for withdrawal of the ordinances, said, in a separate statement, that the party will "go to the PM to clear any doubts and get assurance that MSP and assured marketing will continue.'

conference meeting convened by the Amarinder Singh, said the government release.

son Daljit Singh Cheema de-

towards Atmnirbhar Bharat -

Made in India, Made for the

World", Khattar said the state

also plans to set up a medi-

cal devices0manufaturing

hub, spread over 225 acres in

Karnal, just 25 km away from

the proposed Panipat park.

He said the bulk drug park, which is proposed to be de-

scribed the press release issued by the state government as "false and totally misleading".

"Both SAD and BJP were on same page and firmly conveyed that these acts have nothing to do with MSP," Cheema tweeted. Chief Minister Amarinder Singh said the Centre has no right to interfere in the matter of agriculture.

Pointing out that the Centre had come out with these ordinances without waiting for the report of the Committee formed under Maharashtra chief minister to assess all aspects of the issue, Singh urged the SAD chief "to go by your heart and not let politics rule The resolution was passed after a five-hour long video your decision". Singh"s appeal to Badal came after the latter initially opposed the resolution, arguing that there was nothing wrong in the ordi-AGENCIES

neighbouring states of Pun-

jab, Himachal Pradesh, Ut-

tarakhand, New Delhi and parts of Uttar Pradesh.

pharmacy colleges, institu-

tions and universities ensur-

ing sufficient availability of

skilled manpower to cater to

the need of bulk drug park,

accounts for 45 percent of the

country's production of phar-

maceutical products, Khattar,

Pointing out that Haryana

Haryana has more than 150

Punjab.

The view came up during a meeting of senior officials, chaired by Chandigarh Administrator V P Singh Badnore.

official release here.

vid cases so far.

### **Chandigarh mulls** stricter lockdown



cerned over rising number of coronavirus cases in the city, the Chandigarh Administration on Wednesday said it may impose a stricter lockdown on weekends as done by

"If there is a drastic rise in the number of cases or if the residents continue to violate social distancing norms, Chandigarh could opt for weekend closure of markets or curfew on weekends as has been states," according to an

Chandigarh has been number of coronavirus cases. With six fatalities due to the infection, the city has reported 420 Co-

The Punjab government

CHANDIGARH: Con- has been implementing a stricter lockdown in the state wherein shops selling other than essential items remain shut on Sundays and could open till 5 pm on Saturdays. Moreover, inter-district movement of people is allowed only through e-passes.

> Badnore in the meeting said though the administration was doing whatever best possible under the present circumstances, yet the primary responsibility of following the safety guidelines lies with the people.
> "All local leaders,

voluntary agencies and resident welfare associadone in Punjab and other tions should join hands to ensure that the good results received so far do not get neutralised witnessing a rise in the through the entry of Covid positive patients from outside without proper detection or due to nonobservance of social distancing norm," said the **AGENCIES** release.

### **NEWSBRIEF**

#### Seven-month-old Covid-19 positive

CHANDIGARH: A sevenmonth-old baby and a woman tested positive for coronavirus in Chandigarh on Friday, taking the Covid-19 tally to 425 in the Union Territory, a health bulletin said. The child is related to a Covid-19 patient in sector 22 here, it said. A 25-year-old woman, resident of sector 26, also tested positive for the pathogen. According to the bulletin, six coronavirus patients were discharged from hospitals after they recovered from the disease. There are 84 active cases in the city, while the death toll due to the disease stands at six, it added. **AGENCIES** 

#### Homage paid to Ladakh martyrs

**CHANDIGARH:** The Congress" Chandigarh unit held a silent protest and candle light vigil on Saturday to pay homage to Indian soldiers killed in a clash with Chinese troops in Ladakh"s Galvan Valley. Chandigarh Congress president Pradeep Chabra who reached the protest site said "whenever any enemy has indulged in any misadventure on border, our brave Indian army soldiers have always bravely fought and foiled their bid".  $over the \, intelligence \, inputs \, and \,$ asked "why our brave soldiers were martyred in a bloody clash which happened for the first time in 45 years after 1975?" Why were our soldiers left unarmed? he asked. **AGENCIES** 

#### Disabled persons to benefits from scheme

**CHANDIGARH:** The Harvana government has decided to provide benefits of the "Mukhya Mantri Vivah Shagun Yojana" to persons with disabilities, under which an amount of Rs 51,000 will be given to a married couple if both husband and wife are disabled. However, an amount of Rs 31,000 will be given to a married couple if one of them is disabled. Harvana Scheduled Castes and Backward Classes Welfare Minister Banwari Lal said. AGENCIES

#### production drugs in bulk. The Panipat park would reduce manufacturing cost of bulk drugs in the country and

dependency on other coun- official statement said. tries for them, Chief Minister

'The bulk drug park, which is proposed to be developed at Panipat on 1,000 acres of land, could be further expanded to 1,700 acres later'

scheme for the promotion of Manohar Lal Khattar said on Friday while addressing an inaugural session of CII's 'Pharmascope' event through a virtual platform here, an Speaking as the chief guest



in the inaugural session of "CII Pharmascope - a step materials for bulk drugs to

expanded to 1,700 acres later. He said the proximity of

Panipat to New Delhi is an added advantage and Panipat being centrally located would be able to supply raw

veloped at Panipat on 1,000 acres of land, could be further according to the statement. said that 50 percent of the production to be done in Panipat Park can be consumed in north India itself resulting

he added.

in saving of a lot of money as transportation cost besides

### No higher education exams next month

CHANDIGARH: The Haryana government has decided not to hold higher and technical education examinations next month and students will be promoted to the next semester on the basis of internal assessment and previous performance, said state minister Kanwar Pal on Tuesday

Earlier, the Haryana"s Higher and Technical Education Department had said all terminal examinations of final semesters will be conducted from July 1 to 31.

The education minister in a statement here said if a university wishes, then it may conduct online examinations if it is fully prepared and equipped for the same. It will have to ensure that all students are able to take such exams.

The minister said students of intermediate and final semesters will be promoted to the next semester on the basis of the internal assessment/ assignment and previous examinations. Both components will be given 50 per cent weightage each.

However, students will have the option for improvement in grades later on the basis of a written examination once the coronavirus situation

The same formula will also be applicable for distance education/private students,

The minister said the students with academic arrears in previous examinations may also be exempted and promoted to the next semester on the average basis of the previous examinations.

The same formula will also be applicable for distance education/private students, Pal

**'Students of** intermediate and final semesters will be promoted to the next semester on the basis of the internal assessment/ assignment and previous examinations'

said. The education minister said for the first-year students, only internal assessment may be calculated for promotion.

He said practical examinations where ever not conducted so far, the marks are to be awarded as an average of all previous practical examinations or the 80 per cent average of theory examinations marks of previous semesters whichever **AGENCIES** 

CONTROL THE PRIVATE

**HEALTHCARE SECTOR** 

WITH THIS.

### **Badal urges states to** cut power tariff for food processing industry

**NEW DELHI:** Food Processing Minister Harsimrat Kaur Badal on Friday urged states to reduce power tariff for the industry, especially cold chain units, and bring it at par with the agriculture sector. The minister chaired the second series of Food Processing Edition of Exclusive Investment Forum by Invest India, the national facilitation agency of the food industry. She urged all government, an official statement said.

The forum witnessed participation of senior most policymakers from the Centre and six state governments -- Bihar, Gujarat, Haryana, Karnataka, Maharashtra and Tamil Nadu. Besides, 193 companies from 19 countries participated in the forum. Badal said the nationwide coronavirus lockdown was successful due to the government"s effort to make essentials especially food available at

every corner of the country. She complemented the food industry for its efforts despite challenges such as fall in trade, unavailability of required number of workers and wastage of perishables. Badal said these chal-



into opportunities by estabparticipants to follow the clarion call of the Prime Minister to become "Atma Nirbhar" (self-reliant) and "be vocal for local".

The minister also said the food processing industry should work at its full potential as global companies are looking to source products from India. Badal advised all investors to look at the low-hanging ready-to-eat (RTE) segment as a potential opportunity

She also said superfoods of India need to be highlighted to the western world. Badal advised states to share the most popular and nutritious local food which could be branded and marketed through big retailers in foreign countries to target the Indian diaspora. AGENCIES

# Haryana caps Covid-19 treatment cost to ₹8,000

**CHANDIGARH:** The Haryana government has capped the cost of Covid-19 treatment in private hospitals, fixing the maximum rate at non-NABH accredited facilities for patients who need to be kept in ICU with ventilator care at Rs 15,000 per day.

For isolation beds, including supportive care and oxygen (moderate sickness), the been fixed at Rs 8,000, the government said in an order issued on Thursday. The cost for a Covid-19

patient with severe sickness requiring ICU facility without ventilator care will be Rs 13,000, and for those who need to be kept in ICU with ventilator care (non-invasive/ invasive) the cost per day will be Rs 15,000, it said.

For National Accreditation Board for Hospitals & Healthcare Providers (NABH) hospitals, the treatment cost per day for the three categories of patients will be Rs 10,000, Rs 15,000 and Rs 18,000 respectively, the order added.

On Tuesday, Health Minister Anil Vij had told PTI the Haryana government will ensure affordable treatment even for those opting for pri-



The government directed the hospitals to not charge any amount in excess of those prescribed for the treatment of Covid-19 patients and said not adhering to its orders could invite penalty under IPC Section 188 (disobedience to order issued by a public servant).

It said the prescribed rates is all inclusive as a package. The rates will include but

be not limited to charges such as, all lab investigations, radiological diagnostics, monitoring charges, drugs, consumables including PPE/ masks/gloves etc., doctor"s visit or consultation, nursing care, physiotherapy, proce-

bation, catheterization of all types, chest tube, transfusion of blood and its components, cardioversion etc, said the order.

However, this will not include the experimental therapies like Remdesivir.

The rates will include the costs of medical care of underlying co-morbid conditions including supportive care and cost of medications thereof. for the duration of care for Covid-19. Since many of the coronavirus patients have conditions such as hypertension, diabetes, cardiovascular problems etc, the charges for medical care of such co-mor-

bidities will be a part of the

### Monsoon hits Punjab

CHANDIGARH: The southwest monsoon advanced further to cover most parts sius, three notches below of Punjab and some parts of Haryana on Thursday, the Meteorological Department here said.

The wind system had reached the northern parts of Punjab, and Chandigarh, sius, three notches below on Wednesday, bringing rains at many places.

"The monsoon has advanced into most parts of Punjab and some parts of Haryana. The northern limit of monsoon passes through Nagore, Alwar, Delhi, Karnal and Ferozepur," the MeT department

said Thursday. Meanwhile, the maximum temperatures settled a few notches below normal limits in the two states and at their common capital Chandigarh.

Chandigarh recorded a high of 34.1 degrees Celnormal limit. In Harvana. Narnaul"s maximum settled at 34.8 degrees Celsius, five notches below normal, while Hisar recorded a high of 36.5 degrees Celnormal. Karnal, which received light rain during the day, recorded a high of 35 degrees Celsius, a notch below normal. Ambala recorded a maximum of 34.7 degrees Celsius, two notches below normal

Patiala in Punjab recorded a high of 35 degrees Celsius, two notches below normal.

Amritsar and Ludhiana. which received light showers, recorded maximum temperatures at 33.5 degrees Celsius 33.2 degrees Celsius and, **AGENCIES** respectively.

**CHANDIGARH:** Clinics and **TERMING THE** ORDINANCE "ANTI-DOCTOR" AND "ANTI-PUBLIC", THE PROTESTERS CLAIMED THE GOVERNMENT WAS TRYING TO

private hospitals were closed in Puniab on Tuesday as around 10.000 doctors launched a protest under the banner of the Punjab chapter of IMA, demanding rollback of the Punjab Clinical Establishment (Registration and Regulation) Ordinance, 2020. Terming the ordinance "an-

ti-doctor" and "anti-public", the protesters claimed the government was trying to control the private healthcare sector with this. "Around 10,000 doctors in Punjab observed complete bandh in the state. All facilities are closed," said Rakesh Wig, chairman of the joint action committee of the

The Punjab government had last month notified the Punjab Clinical Establishment

**Indian Medical Association** 

(IMA) Punjab branch.



(Registration and Regulation) Ordinance, 2020 and it would be applicable to clinical establishments having more than

It provides for registration and regulation of clinical establishments to ensure compliance with clinical standards and protocols, and transparency in the functioning of these establishments for fair and



government had then claimed.

The ordinance will come into force on July 1, the doctors said. The agitating doctors said there was no need for this law as they were already regulated by the Punjab Medical Council and other laws.

"What was the compulsion of bringing this law? On one

side, we are helping the state government in fighting Covid -19 and on the other hand, it is bringing such a law," said Wig.

The doctors further claimed that with this law, there would be unnecessary interference of the government in private hospitals. "The government wants to control us by proxy," one of them said. "This law will promote "Inspector Raj" and corruption," Wig added.

The protesters also said treatment costs would go up with the implementation of this law. They claimed that they catered to 70 per cent of the state's population.

Instead of imposing such a law, the government should focus on improving healthcare facilities in government-owned hospitals, the doctors said, demanding the ordinance be rolled back.

Punjab Chief Minister Amarinder Singh has sanctioned 300 ad hoc posts for three state-run medical colleges in Pariala, Faridkot and Amritsar to handle critical coronavirus patients. The nod came after KKTal-

In another development,

war, the state government"s health adviser and former PGIMER director, said 100 staff members, mainly senior resident doctors and assistant professors, were required by the Medical Education Department in each of the college on an urgent basis.

Responding to Talwar"s submission, the CM immediately sanctioned 300 posts, directing the department to make ad hoc appointments by hiring graduating students as senior residents, an official statement said. AGENCIES

### **NEWSBRIEF**

#### Two GFP MLAs not joining BJP

PANAJI: Goa Forward Party chief Vijai Sardesai has rubbished rumours that two of his party MLAs were set to join the BJP. Taking to Twitter, the GFP chief said the rumour was a "diversionary tactic" adopted to hide the state government"s failure to tackle the COVID-19 pandemic. "With 2 #COVID19 deaths in less than 24 hours, the @GoaGovt has to have a diversionary tactic to hide the #GoaFightsCOVID19 failures! And time and again we in #Goa have seen that for @ BJP4Goa, its political health certainly matters more than public health!" AGENCIES

#### **HP CM asked to** withdraw escort facility

**DHARAMSHALA:** Senior BJP leader Shnata Kumar has written to Himachal Pradesh Chief Minister Jai Ram Thakur seeking withdrawal of his escort facility from July 1. Kumar in his letter said that he has been provided many facilities as the former chief minister of Himachal Pradesh and thanked Thakur for that. He, however, said that since he is also no longer an MP and has moved away from active politics, the escort facility is needed no more. "I am no longer an MP and have been freed from active politics as well. Due to my age I will no longer be touring around. In such a situation, now I do not require an escort facility anymore," the 85-year-old BJP leader said. **AGENCIES** 

#### 'BJP diverting MNREGA funds to win 24-seat MP bypolls'

BHOPAL: Madhya Pradesh Congress MLA Govind Singh on Monday said the ruling BJP was diverting MNREGA funds to win bypolls in 24 seats in the state and that he had written to the chief secretary about it. In the 230-member MP Assembly, 22 seats are vacant after Congress MLAs resigned in March and joined BJP while legislators from two constituencies have died. However, no dates have been announced for the bypolls as yet. "I have written a letter to Chief Secretary Iqbal Singh Bais regarding misuse of Mahatma Gandhi National Rural Guarantee Act (MGNREGA) funds in seats which will have bypolls. The funds are being diverted by the BJP to win bypolls," Singh said.

# BJP, Congress in 'Emergency' fight

### THE TWO LEADING PARTIES TRADE BARBS ON THE 45TH ANNIVERSARY OF EMERGENCY

**NEW DELHI:** The Congress continues to suffer from the "Emergency mindset" and puts interests of a family above those of the party and the nation, the BJP said on Thursday, drawing a sharp retort from the opposition party which claimed the saffron party runs a government of two people with all others as mere "sidekicks".

The two parties traded barbs on the 45th anniversary of Emergency, with Home Minister Amit Shah launching a frontal assault on the Gandhi family of the Congress, saying "the interests of one family prevailed over party"s interests and national interests, and this sorry state of affairs thrives in today"s Congress too!".

Prime Minister Narendra Modi, who has often slammed the Congress for the Emergency, on Thursday paid his tributes to people who fought against it but did not directly attack the opposition party.

Shah was joined by several senior BJP leaders, including party president J P Nadda and Union ministers Prakash



"This virtual election rally (of the BJP) amidst the crisis of the century that has crippled the health infrastructure, and spread of the disease has reached community level in the state, speaks volumes about the priorities of the BJP"

Javadekar and Ravi Shankar Prasad, in attacking the

Shah said the "Emergency mindset" still remained in the Congress and that the "sad truth" was that leaders were feeling suffocated in the party.

"On this day, 45 years ago one family's greed for power led to the imposition of the

Emergency. Overnight the nation was turned into a prison. The press, courts, free speech... all were trampled over. Atrocities were committed on the poor and downtrod-

Hitting back at Shah, the Congress asked why the BJPled Centre that runs a "majoritarian rule" is described as a

den," he said in his tweets.

"government of two people". Congress chief spokesperson Randeep Surjewala said

the country"s ruling party needs to answer, "Why is horse trading, mass defections and institution capture its only legacy? Why is it obsessed in its vile hatred of Nehru-Gandhi"s (sic).

Why is its majoritarian rule described as a government of two people only and all others as sidekicks, he added.

In his attack, Shah referred to the recent Congress Working Committee (CWC) meeting and said many members raised a few issues but they were shouted down. He said a Congress spokesperson was unceremoniously sacked.

Information and Broadcasting Minister Javadekar said the conduct of the Congress even now is to save "one family".

"I wonder, those who killed democracy 45 years ago are questioning the government today. The party that suppressed the entire system, ended the freedom of all and jailed scores of people, particularly from the opposition,

is now raising slogans of freedom," he asked.

Such politics will not work, Javadekar said. Lambasting the Congress, Nadda said its government in 1975 imposed Emergency for selfish political reasons and jailed its rivals, suspended people"s fundamental rights and muzzled

He offered his tributes to people who fought against it successfully while suffering atrocities from the then government. Union minister Prasad said let the new generations draw the right lessons from Emergency, as he attacked the Congress for its "grossly undemocratic" behaviour which he claimed still continues. In a series of tweets, he said today is the day "to recall the heroic sacrifices of people of India against the grossly undemocratic behaviour of the Congress party".

Lashing out at Shah for targeting the Congress, Rajasthan Chief Minister Ashok Gehlot claimed that Modi and Shah have "high-jacked" the BJP and NDA government with no space left for other leaders. AGENCIES

### 'Indira's granddaughter' Priyanka dares UP govt



Gandhi's granddaughter, not an undeclared BJP spokesperson like some of the opposition leaders," Congress general secretary Priyanka Gandhi Vadra on Friday said, as she alleged that the Uttar Pradesh government is threatening her through various departments for speaking the truth.

Priyanka Gandhi's dare to the Uttar Pradesh government came a day after the Uttar Pradesh child rights panel issued a notice to her, asking her to file a reply within three days for her "misleading" comment on the Kanpur shelter home.

The Congress leader in a Facebook post on Sunday had attacked the BJP government in Uttar Pradesh over a media report about two girls being found pregnant at the state-run child shelter home, saying it shows that facts were being suppressed in the name of investigation at such facilities.

"As a servant of the people, my duty is towards the people of Uttar Pradesh. And this duty is to put out the truth before them and not to put forth government propaganda. The UP government is wasting its time by threatening me through its various departments," Priyanka Gandhi said in a tweet in Hindi on Friday

"They can take whatever action they want, I will keep putting forth the truth. I am Indira Gandhi's granddaughter not an undeclared BJP spokesperson like some of the opposition leaders"

"They can take whatever action they want, I will keep putting forth the truth. I am Indira Gandhi's granddaughter not an undeclared BJP spokesperson like some of the opposition leaders," she

Her remarks also come days after the Agra administration asked her to withdraw the claim of high coronavirus deaths in the district.

The Congress general secretary in-charge UP East has accused the Yogi Adityanath government of indulging in propaganda instead of dealing with the pandemic.

This week, Priyanka Gandhi repeatedly attacked the Uttar Pradesh government over the "high" COVID-19 mortality rate in Agra and on other issues related to the state government's handling of the pandemic.**AGENCIES** 

# Kerala CM slams state Congress chief's jibe

THIRUVANANTHAPURAM:

As the state Congress chief stuck to his 'Covid Rani' jibe against health minister K K Shailaja and refused to apologise, Chief Minister Pinarayi Vijayan on Saturday slammed the remarks as 'anti-women' and an attempt to target one leading the battle against CO-The Chief Minister said

remarks by such leaders in responsible positions was unfortunate and that the health minister was being targeted for doing her duty. The attempt by the KPCC president Mullapally Ramachandran was to torpedo the health system in the midst of the pandemic, he told reporters

"The attack against the minister was due to a peculiar mind setand was antiwomen. It is regrettable that the KPCC president has stoopedto such a level", the state or in Delhi had so far reacted to the remarks. Mullapally Ramachandran



cataract" and was unable to see the reality, Vijayan said, adding his remarks were an

The Chief Minister said playing politics with people's lives cannot be allowed. "Do not play politics with the lives of people. Their lives are more important," he said.

Vijayan said the attack followers and was regrettable. alleged that Shailaja was try-

was suffering from "political" ing to get the label of "COVID Rani" (COVID Queen). He had also said that dur-

ing the Nipah outbreak, Shailaja camped in Kozhikode as a 'guest artist' and tried to become the 'Nipah Rajakumari' (Nipah princess). The CPI(M) had slammed the remarks as sexist and demanded an unconditional apology from him.

"What I have said is right. I and by my words and that no Congress leader in for getting plaudits from his not insulted anyone", Ramachandran told reporters, a Ramachandran had on Friday day after his words kicked

## WB BJP chief call for 'revenge' against TMC

KOLKATA: The BJP's West Bengal unit chief Dilip Ghosh has called for "revenge" against the Trinamool Congress after his party comes to power in the state, stoking a major political controversy.

In a snide reference to Mamata Banerjee's 2011 slogan of 'Bodla Noy, Bodol Chai' (change, not revenge), Ghosh recently shared a poster on his Facebook page that had a picture of him along with a slogan -- 'Bodlao Hobey, Bodolo Hobey', meaning that there will be change as well as revenge.

The slogan, with which Mamata Banerjee swept the state in the 2011 Assembly election and ousted the CPI(M)-led government, called for change without revenge as people feared that a change in regime after 34 years may lead to widespread political violence.

the opposition. More than said.



were killed in the last few years. When we are voted to power we will take revenge against these antisocials and corrupt officials, otherwise, people will not forgive us. We believe in paying back in the same coin," Ghosh said justifying his social media post. Hitting out at the BJP, the Trinamool Congress said that such comments prove the "mentality" of the party.

"Only goons and BJP speak the language of revenge and violence. It's for "The TMC came to power the people of West Bengal v saving no revenge, but to judge. The TMC doesn't in the last nine years, what believe in the politics of viothey did was only pursuing lence," the party's Secretaryvendetta politics against General Partha Chatterjee

### **Centre urged to confer Bharat Ratna on former PM HYDERABAD**: TelanganaChief

Minister K Chandrasekhar Rao on Tuesday said the state cabinet and legislature would pass resolutions requesting Bharat Ratna award to former Prime Minister P V Nara-

The chief minister said he would meet Prime Minister Narendra Modi to make the request. Rao recently decided to organise the centenary celebrations of Nara-

simha Rao on a grand scale. Today, he unveiled the plans for the celebrations. PV was such a leader that the country should be proud

of. He had changed the countrys destiny for the better. PV is completely eligible to get the Bharat Ratna award, the highest civilian award, constituted by the Centre, an official release quoted the chief minister as saying.

demanding Bharat Ratna award to Narasimha Rao posthumously and they will be sent to the Centre, it said.

Bharat Ratna on PV," he said. On June 28, the birth anniversary of Narasimha Rao,

the main programme would be organised at PV Gnana Bhoomi (the samadhi of the former Prime Minister) in Hyderabad, while it would also be held at 50 locations

The Chief Minister held a meeting with ministers, officials, Narasimha Rao centenary celebrations committee

PV has a history by which every Telanganite can proudly say PV is Telanganas pride. Organise a wide range of programmes for one year on PVs greatness; his services and

# Pawar is like 'corona' that has infected Maha: BJP

Gopichand Padalkar on Wednesday said NCP chief Sharad Pawar is a "corona" that has infected Maharashtra, drawing an acerbic retort from

The NCP swiftly hit back at the BJP over Padalkar's objectionable comments and said everyday leaders from the opposition party make some or the other statements which better be not taken seriously.

Padalkar also accused Pawar of doing politics over the long-pending issue of reservation for the Dhangar (shepherd) community.

Addressing a press conference at Pandharpur in Solapur district, Padalkar, who hails from the Dhangar commu-

Born in 1970 in the

city's Sadar Bazar,

leader is popularly

Wednesday elected

post of mayor in the

unopposed to the

BJP-ruled North

Delhi Municipal

Corporation

JP', as the party

known, was on



nity, alleged that the "bahujan samaj" has been suffering because of the policies of Pawar, whose party is a key constituent in the Shiv Sena-led MVA government. "According to me, Sharad Pawar is the 'corona' that has infected the state. Pawar has always taken steps that would hamper the pros-

**NEW DELHI:** He sold milk

door-to-door in his youth,

dabbled in college politics,

spent two decades in the RSS

and assumed various respon-

sibilities in the BJP -- meet

Jai Prakash, the new mayor

Born in 1970 in the city's

Sadar Bazar, 'JP', as the party

leader is popularly known, was

on Wednesday elected unop-

posed to the post of mayor in

the BJP-ruled North Delhi

Soon after, be spelt out

his priorities, saying, "Us-

ing all resources of the cor-

poration optimally to fight

COVID-19 would be our top

Prakash recalled his humble

Municipal Corporation.

of North Delhi.

priority".

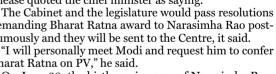


pects of masses," he alleged. "I do not think he (Pawar) is positive about the Dhangar reservation," the MLC said. The previous government had announced a Rs 1,000 crore package for the Dhangar community, but it could not be implemented as Devendra Fadnavis had to forgo power

the present government has not given a single penny so far from that package," said Padalkar. "Once the COVID-19 pandemic subsides, we will stage a statewide agitation over our various demands," he said. In Mumbai, Maharashtra

Minister and NCPs national spokesperson Nawab Malik slammed the BJP over Padalkar's attack on Pawar and said such statements should not be taken seriously.

Hitting out at Padalkar, another NCP leader and social justice minister Dhananjay Munde said Padalkar's intention was to gain name and fame in politics by criticising the leader of the stature like **AGENCIES** 



worldwide around the same time, the release said.

chairman and TRS MP K Keshav Rao and Narasimha Raos son Prabhakar Rao and daughter Vani Devi.

they should be known worldwide, the Chief Minister said.

Suggesting organising programmes at the national level to make people in the country understand the greatness of Narasimha Rao, the Chief Minister said President Ram Nath Kovind and Modi should be invited for the

#### legislative council, and joined the ruling JD(U). The development is being NDA despite having fought seen as a huge setback for the opposition party in the

Nitish hatching plots

PATNA: RJD leader Te-

jashwi Yadav on Tuesday ac

cused Chief Minister Nitish

Kumar, who is also the chief

of the JD(U), of hatching

plots against the opposition.

the party, forced a split in its

legislature group in the Bihar

His remarks come after five RJD MLCs resigned from

against Oppn: Tejashwi

election year. "I offer my best wishes to my former party colleagues at their new political abode. I laud Chief Minister Nitish Kumar for demonstrating how constructive he has been during the three months he remained confined to his official residence," Yadav, who is RJD's chief ministerial candidate in the Bihar assembly polls due in a few months, said. The RJD leader was replying to queries of journalists

who had rushed to the Raj Bhavan here upon learning that Yadav was going to meet Governor Fagu Chauhan and submit a memorandum. The memorandum was not related to the events of the day and sought to draw the attention of the governor towards the alleged dilution of provisions of reservation for SCs, STs and OBCs. Yadav said that "all the steps taken by Nitish Kumar are aimed at furthering his personal ambitions".

This was the case when he (Kumar) betrayed us three years ago and returned to the



the elections as our ally and getting the popular mandate, which was against the BJP,' the RJD leader, who is a former deputy chief minister of Bihar, said. The leader of the opposi-

tion in the state assembly, claimed that he was not perturbed by the 'bhagdar' (stampede) in his party but asserted that "the JD(U) chief will have to explain what the people of Bihar gained". "Nitish Kumar might have gained something psychologically in an election year," he commented. When asked about RJD founding member Raghuvansh Prasad Singh, who stepped down from the post of national vice-president, Yadav said, "Raghuvansh babu is my guardian and one of the nurturers of RJD. At present I am most worried about his health"

"I am in touch with the hospital where he is undergoing treatment for COVID-19. I had spoken to him over phone recently. Once he recovers, I will speak to him again and all things will be ironed out," **AGENCIES** 

# the ruling coalition party.



Milkman to mayor: BJP's Jai Prakash set for bigger role

roots and said, "We had a business of milk and I have sold milk to people by going door to door. I am just an ordinary person of this city.

"And, today, I am a mayor,

but I will continue to serve people to the best of my abilities." The 50-year-old leader last served as the chairman of the Standing Committee of the NDMC.

"In between, I enrolled myself in Aurobindo College under the Delhi University in 1989 and served as the secretary in the college's political unit"

Prakash said he had joined the RSS in 1986 and served as its member till 2005. "In between, I enrolled myself in Aurobindo College under the Delhi University in 1989 and served as the secretary in the

college's political unit," he said. From 2005-2008, he said, he was made the vice-president of the youth wing of the party in Delhi. "From 2008-2010, was made the UP incharge of the Bharatiya Janata Yuva Morcha, and in 2010 was made the Sadar Bazar district president of the party," Prakash added. In 2013, 'JP' said, he became

the general secretary of the BJP Delhi unit under then president Vijay Goel. "From 2015-2020, I was

the vice-president of Delhi unit, and became a councillor in 2017," he added. Prakash twice unsuccessfully fought the Delhi Assembly polls in 2013 and 2020. AGENCIES

DRUG ABUSE ON RISE AMIDST PANDEMIC \* P6 ALSO READ | STREAMED EDUCATION IS A DILUTED ONE \* P6 |

# Auto, pharma unready to forgo China

#### NEW DELHI RELIES HEAVILY ON BEIJING FOR ELECTRONIC COMPONENTS. DRUG INGREDIENTS

**NEW DELHI:** Days after a border clash with China this month in which 20 Indian soldiers were killed, New Delhi told firms to find ways to cut imports from China. But two big industries, automobiles and pharmaceuticals, say this is easier said than done.

Like many countries, India relies on China for products such as electronic components and drug ingredients because it cannot make them or source them elsewhere as cheaply, company and industry figures say. Thus, any moves to curb imports or make them costlier without developing alternatives will hurt local businesses.

"We don't import because we like to, but because we have no choice," said R.C. Bhargava, chairman of Maruti Suzuki India Ltd., the country's biggest carmaker. "To attract companies to

produce locally, we need to be more competitive and lower our costs compared with other countries.

China in the fiscal year to March 2019, and exported



"To attract companies to produce locally, we need to be more competitive and lower our costs compared with other countries"

India imported about just \$16.7 billion - its wid- nies on tightening curbs on \$70.3 billion of goods from est trade deficit with any 1,173 non-essential products, country. The government is a trade body official said on now consulting with compa- condition of anonymity. They

include toys, plastics, steel items, electronics and specific auto components - which feed vehicle manufacturing.

This is on top of plans to raise trade barriers and import duties on about 300 products from China and elsewhere, as part of a selfreliance campaign. In April, India also tightened rules for

investments from neighbouring countries, including China, to prevent opportunistic takeovers after the pandemic. Over a quarter of India's

auto-part imports - \$4.2 billion — came from China in 2019, including engine and transmission parts, according to data from the Auto Component Manufacturers' Association of India (ACMA).

Some of these components are critical and hard to source elsewhere immediately, said Vinnie Mehta, director general at ACMA. Chinese supplies have also

been a key factor in India's booming drug industry, which exports cheap generic medicines.

India gets about 70% of its supply of active pharmaceutical ingredients (APIs) from there, industry officials said.

"In the immediate future. we are going to continue to be reliant on China," said Sudarshan Jain, secretary general of the Indian Pharmaceutical Alliance, which represents major drug makers, although he believed there was only "a very low likelihood" of API supplies being cut **AGENCIES** 

# Auto industry takes steps to slash Chinese imports

billion-Indian auto component industry has started taking steps towards "deep localisation" to de-risk business from Chinese imports with the border dispute between the two countries only acting as a catalyst to speed up the process, according to industry body ACMA.

Further, the domestic automobile industry is also seeking to cut dependence on Chinese imports after facing severe shortage of critical components due to the coronavirus pandemic, as companies based out of China currently continue to be the leading suppliers of automotive components.

In 2018-19 India imported auto components worth USD 17.6 billion, of which 27 per cent - USD 4.75 billion - were from China. "With COVID-19 and associated lockdowns, all economies and industries have started to look inwards and minimise their reliance-on imports," Automotive Component Manufacturers Association of India (ACMA) Director General Vinnie Mehta told PTI.

The auto industry in India has started to de-risk itself and is working on deep-local-



'Post the lockdowns, our value chains have been severely disrupted and are in disarray. We are gradually piecing them together'

isation, he said, adding that the recent standoff between India and China will only hasten the process

There is no denying that the industry needs to be "atmanirbhar" and companies and the government should together define a roadmap and deliver accordingly, he stated.

"This cannot be done singularly by either the industry or the government, both will have to work in tandem," Mehta said. Ease of doing buisness, availability of capital at lower rates and globally competitive logistics and energy costs are some of the prerequisites that the government should look into to ensure growth of the domestic auto component industry, he added. "Post the lockdowns, our value chains (including automotive) have been severely disrupted and are in disarray. We are gradually piecing them together. Any further disruptions would only be detrimental to the interest of industry and the economy,' Mehta said.

### **NEWSBRIEF**

#### **Vivek Gambhir** resigns as Godrej Consumer MD & CEO

NEW DELHI: Leading FMCG major Godrej Consumer Products Limited (GCPL) on Tuesday said its managing director and Chief executive Vivek Gambhir has resigned citing "personal reasons". Gambhir will step down from the position on June 30. Nisaba Godrej, currently the executive chairperson of GCPL, will assume the charge of MD and CEO of the company with effect from July 1, 2020, according to a company statement. Gambhir, who had joined Godrej Group in August 2009, was elevated as the MD and CEO of the com-

pany in July 2013. On his decision to resign, Gambhir said: "After 11 fulfilling and wonderful years with Godrej, it is time for me to move on to chart the next phase of my journey. For the past many years, I have been living away from my family an them only on weekends. He added, "Recently, I had some health problems that made me think more deeply about my lifestyle. Thankfully, I have fully recovered. I would now like to be able to spend more time with my family." On the whole development, Nisaba said: "I also want to take this opportunity to thank Vivek for his many contributions to Godrej over the past 11 years. Vivek and I have had a strong partnership for over a decade. **AĞENCIES** 

#### Welspun India forays into health, hygiene **NEW DELHI:** Textiles major

Welspun India is foraying into health and hygiene segment as it responds to the challenges of the coronavirus pandemic, a top company official said. Under the Welspun Health vertical, the company is offering a range of hygiene products for medical professionals as well as personal care products such as masks, wipes, medical gowns, disposable linen, coveralls, hand sanitising wipes, surface disinfectant wipes among others. The company is repurposing its decade old technical textiles unit for its new venture. Technical textiles include textiles for automotive applications, medical textiles, agrotextiles and protective clothing, among others. "Our essential services were working (during the lockdown) because we repurposed our factory for mask production. "We have a plant for technical textile. As the need arose we started making masks and distributed it in communities, development forum and villages. We gradually made this into a kind of business... Welspun India Ltd CEO and Joint Managing Director Dipali Goenka said.

# **Grofers not keen on liquor delivery**

**KOLKATA**: Online grocery platform Grofers is not keen to enter into the business of liquor delivery saying it serves mostly families, even as its main competitor BigBasket is set to foray into doorstep supply of alcoholic beverages SoftBank backed Grofers,

which currently operates in 27 cities of the country, has lined up USD 25-30 million over the next two years to strengthen its in-house brands. Other delivery majors like Swiggy and Zomato are already in the delivery of liquor while e-commerce giant Amazon is also set to play in this segment. "We serve families mostly, so not looking to get into this." Grofers co-founder and CEO Albinder Dhindsa told PTI.

Amazon and Alibaba-backed BigBasket have got approval to deliver liquor in West Bengal.

company's first foray into the country"s liquor delivery segment. "We are happy to add a new category to our range. We are now working on creating the supply chain and building

"We look forward to partner-BigBasket said this will be the ing with other state govern-

increase the basket size.

the category on BigBasket. This

is a good value addition for our

existing customers and helps

ments as and when the opportunity arises and regulations permit us to do so," BigBasket CEO Hari Menon said.

Researches noted that India"s online grocery market could see a whopping 76 per cent hike compared to USD 1.7 billion last year. The growth was attributed to the demand for fresh produce and staples during the nation-AGENCIES wide lockdown.

### Raymond fires 1,000 workers MUMBAI: Amid an organ-

isational restructuring to tide over the COVID-19 woes, apparel maker Raymond has seen about 1,100 employees either resigning or being sacked since April as part of costcontrol measures, retrenched employees claimed, but the firm refuted their assertions on non-payment of full dues. About a dozen employees

PTI spoke to said the Raymond management sought resignations from them, failing which they were threatened with termination. While some 400 were co-

erced into resignation, around 700 who did not do so were sacked. Similar notices have been served to 400 more now. they claimed. The Gautam Singhania-led

company had 7,087 employees on its rolls as of March



report. A company spokesperson, however, refuted the numbers saying queries on the issue "are factually incorrect, malicious and misrepresented with vested interests. "We would further like to

state that in line with the prevailing market conditions and unprecedented challenges, the company has undertaken the process of cost rationalisation to minimise the impact on business due to the pandemic. "Basis this rationalisation

the same was communicated to the employees concerned, post which they submitted their resignations," the company spokesperson said. The staff alleged that their

exercise certain roles were

identified to be redundant and

salaries were cut by up to 65 per cent since April and before the resignations were sought, and only the basic pay was being paid to those serving notice period.

On this, the company spokesperson said, "as per the employment contract, they have been put on the notice period of three months and are being paid in compliance with the terms and conditions. All the said measures and actions are taken as per the laid down procedures and are in the overall interests of all stakeholders."

#### 11 Singapore firms to invest in Assam

GUWAHATI: Eleven Singapore-based companies have expressed their interest to invest in Assam during an interaction with state Industries and Commerce Minister Chandra Mohan Patowary on Monday.

The companies expressed their interest to invest in areas like food processing, hospitality sector, infrastructure development, industrial town development, start-ups, airline catering, skill training, organic farming and marketing, said a government

Highlighting Assams locational advantage as the gateway to South East Asian region, Patowary said that the state offers the perfect launch pad for marketing of goods, products and services encompassing 80 million population in the South

East Asian Region.

"Singapore can be a model for accelerated growth in industry, trade and commerce and education sectors in the the interaction through the webinar here. He said that Assam Government has tied up ITE Education Service, Singapore for setting up of a Skill University at a cost of Rs 850 crores at Darrang in Assam. The webinar was co-ordinated and facilitated by Enterprise Singapore, a board under the Ministry of Trade and Industry in the SE Asian country, and

Participants in the webinar included representatives from companies including Advanced Produce Centre Development Pvt Ltd (APC), Agrocorp, Capita Land (Ascott), Nanyang Polytechnic, Skill SG Venture (SSGV), ALLIN Technologies, etc, the release said.

Chief Secretary Kumar

Invest India.

Sanjay Krishna who also attended the webinar stating historical legacy, policy framework, locational advantage and robust infrastructure are prerequisites for any investment cited the instances of the 150 year old glorious tea industry and Asias first refinery at Digboi.AGENCIES

### Reliance Infra will be debt-free in FY21

MUMBAI: Reliance Infrastructure Chairman Anil Ambani on Tuesday said the company will be completely debt-free this financial year.

RInfra, which is sitting on a debt of over Rs 6,000 crore, has been working towards monetising its assets to reduce debt. Addressing the compa-

nv"s 91st annual shareholders meeting through an online platform, Ambani said, "RInfra will be a debt-free company this year." In 2018, the company

sold its Mumbai energy business to Adani Transmission for nearly Rs 18,800 crore, which reduced its debt to nearly Rs 7,500 crore.

In January this year, the company said it had received an in-principle approval from the National Highways Authority of India (NHAI) for sale of its Delhi-Agra toll road to Singapore-based Cube Highways and Infrastructure for Rs 3,600 crore. Ac-



cording to the company, the deal is on track.

Ambani further said RInfra has around Rs 60,000 crore of receivables stuck in regulatory and arbitration matters which are pending for 5-10 years.

He further said the company has assets of over Rs 65,000 crore and a networth of over Rs 11,000

On the COVID-19 related update, Ambani said, "the engineering and construction projects are fully operational with 5,000 people working on sites. All the road toll collection is already at 75 per cent of pre-COVID-19 period and will achieve 100 per cent in the next few

#### IT HAS BEEN ADVISED TO THE COMPANIES THAT COUNTRY OF **ORIGIN SHOULD BE DISPLAYED PROMINENTLY** ON PRODUCTS. THE **COMPANIES SAY IT IS**

DOABLE, BUT THEY NEED

**SOME TIME FOR THIS NEW DELHI:** The DPIIT on Wednesday sought views of e-commerce firms like Amazon and Flipkart on mentioning the 'country of origin' on each product sold through their platforms, according to

The e-commerce companies said displaying the informa-tion is doable, but they need some time to implement it, the sources added. The issue was discussed in detail at a meeting convened by the Department for Promotion of Industry and Internal Trade (DPIIT).

Representatives of e-commerce companies like Amazon, Flipkart, Snapdeal, Tata Cliq, Paytm, Udaan and Pepperfry participated in the meeting through video-conferencing.



'Country of origin' policy being set for products

backdrop of calls to boycott Chinese goods following border clashes between India and China in Ladakh. The government procurement portal GeM has made it mandatory for suppliers/sellers to specify the country of origin while registering new products on the portal.

According to the sources, mentioning the country of origin would help buyers take an informed decision while purchasing the item.

"It was told to the companies that country of origin should be displayed prominently on the products. The companies stated that it is doable, but

This comes against the they need some time for this, a source said.

Another company source said there was no disconnect with the idea, but the firms have to check with their technology teams to figure out how long it will take to get this done.

"We welcome and wholeheartedly support the government's decision to promote Make in India and Atmanirbhar Bharat. We are fully committed to promote India made products and the manufacturg sector in the country.

We have already initiated discussions with our sellers, merchant partners on the next steps to drive this initiative

free period for doing interiors

The rentals for renewals,

before occupying the space.

The companies suggested to the department to also take sellers' views on the matter as compliance would be needed from their side as well.

"The DPIIT will hold another meeting on this in a few days, most probably in July," a source said. Domestic traders' body

CAIT has demanded making it mandatory for e-commerce firms to mention the 'country of origin' on each product sold on their platforms. CAIT Secretary General

Praveen Khandelwal claimed

that most e-commerce plat-

forms are selling Chinese goods and consumer are not well aware of this fact. The confederation has launched a campaign to boy-

cott Chinese goods.

Rashtriya Swayamsevak Sangh-affiliated Swadeshi Jagran Manch (SJM) too has urged the government to make it mandatory for e-commerce firms to mention the country of manufacture or origin of a product so that people can identify if the goods are made

# Office space leasing likely to fall 30% this year

**NEW DELHI:** The demand ply will also drop by 30-40 per for office space across seven major cities is likely to drop around 30 per cent this year from record leasing in 2019 as corporates have deferred expansion plans due to the COVID-19 pandemic, JLL India CEO and Country Head Ramesh Nair said.

JLL India, part of US-based JLL, is a leading property consultant with a turnover of over Rs 4,000 crore in the last financial year.

In an interview with PTI, Nair said, "We expect office space leasing to fall by around 30 per cent during 2020. Sup-

cent as speculative construction will stop. In 2019, JLL India had re-

ported a net leasing of 46.5 million sq ft, an all-time high. Asked about the rental outlook, Nair said, "Rentals will remain largely stable. Not too much of reductions in rentals

out and vacancies are still low." Real estate developers owning Grade-A office buildings have reported 92-98 per cent of rent collections during the lockdown period, he said.

Talking about the trend in the office market, Nair said



The space per employee had dropped to an average 80 sq ft per employees from 100-120 sq ft but this could again rise. On residential real estate,' he said. 'The housing sales have improved of late. But it was only 30% of the pre-COVID-19 level'

the corporates have cut their too, are being re-evaluated, requirements of office space in he added. area terms by 20 per cent and are also negotiating for better terms, such as increased rent-

Nair said the corporates have started adopting the "work for home" in their HR policies, as a result around 15 per cent of corporate workforce are expected to work

from home at any given point of time.
The "work for home" policy

would have an adverse impact on office demand, he said but added that the need for larger space to maintain social distancing could compensate some of the possible loss in demand. Nair said the space per employee had dropped to an average 80 sq ft per employees from 100-120 sq ft but this could again rise. On residential real estate, he said the housing sales have improved of late but it was only 30 per cent of the pre-COVID-19 level. AGENCIES

ALSO READ | ECONOMY TO SHRINK 4.5% IN 2020: IMF \* P7 | LADAKH WORKS ON ECONOMIC GROWTH \* P7

### **NEWSBRIEF**

#### **CBIC** launches paperless customs export processing

**NEW DELHI:** The Central Board of Indirect Taxes and Customs (CBIC) on Monday launched paperless customs export processing, a move aimed at trade facilitation. "Chairman CBIC Sh. M Ajit Kumar and Members of the **Board launched Paperless Customs Export processing** under Turant Customs today through video conferencing. It is an initiative to promote Ease of Doing Business and enhanced use of technology, CBIC said in a tweet. Under this initiative, a secure QR core enabled PDF LEO (Let Export Order) copy and Export Gatepass copy will be sent electronically to the exporters immediately. As part of efforts to take India amongst top 50 countries in World Bank"s Ease of Doing Business ranking, the CBIC had last year announced reform measure -- Turant Customs -- for speedy clearance of goods at air and sea ports. **AGENCIES** 

#### **GST Council borrowings** for compensation needs to widen general govt debt: FinComm

**NEW DELHI:** Any borrowing by the GST Council to make good the shortfall in revenue of states would add up to the debt of both the central and state governments, the 15th Finance Commission chairman, N K Singh, said on Friday. "My understanding of the Constitution is that the borrowing of the central government is upon the security of the Consolidated Fund of India. Borrowings by the state governments are upon the security of the consolidated fund of the state. "Now whether you have other entities which borrow, whatever the picture is, as far as any kind of borrowing is concerned, it must ultimately reflect itself upon the debt of the general government," Singh told reporters

#### **IRDAI** lets insurers to offer short-term health policies

**NEW DELHI:** Amid mounting COVID-19 cases in the country, regulator IRDAI on Tuesday allowed the health and general insurers to offer short-term health insurance policies that will give coverinfection. With an objective of making available insurance protection to various sections of people in the prevailing COVID-19 pandemic, it is considered that short-term health insurance policies providing coverages specific to COVID-19 disease is the need of the hour, it said in a circular. Accordingly, all insurers (life, general and health) are allowed to offer COVID-19 specific shortterm health insurance policies subject to the guidelines, said the Insurance Regulatory and Development Authority of India (IRDAI). AGENCIES

#### 'Clear all pending applications for pension by June end'

**NEW DELHI:** The Delhi government has ordered officials concerned to clear pending applications for pension by senior citizens, widows and differently-abled persons by June end. The order comes after Delhi Social Welfare Minister Rajendra Pal Gautam conducted surprise inspections across Delhi "to check the status of pension cases" and found that a large number of online applications for financial assistance were pending. "Applications continue to remain pending for months despite several directions from time to time. The minister has now directed that all pendency be cleared by June end," an official order said. "All district officers are directed to resolve pendencies in all three financial assistance schemes, including all cases pending at the operator level and applications under objection," it said. The officers have been directed to submit a compliance report, stating that applications pending up to June 15 have been disposed **AGENCIES** of, on July 1.

# 'Is Yes Bank special?'

#### COURT GRILLS CENTRE, RBI ON DIFFERENT TREATMENT TO DEPOSITORS OF THE TWO BANKS

NEW DELHI: The Delhi High Court has directed the RBI and the Centre to explain as to how the depositors of scamhit Punjab and Maharashtra Cooperative (PMC) Bank are "differently circumstanced" in comparison to Yes Bank, which was revived after infusion of funds by investors including state-owned SBI.

The court noted that as per a March notification issued by the Centre, the RBI as well as the central government had a crucial role to play in the decision taken to permit, firstly, the Yes Bank Limited Reconstruction Scheme 2020 being brought into play and, secondly, to have it funded.

The court was hearing a plea seeking direction to the Reserve Bank of India (RBI) to issue a statement on timelines and safety of deposits with the PMC Bank and to ensure that payments are made to depositors in full along with interest.

Justice Rajiv Shakdher was informed by the Centre that the government has not invested any funds in scamhit Yes Bank and investors, including state-owned SBI, had invested in its share capital after sanction to the reconstruction scheme.



The affidavits will delve into the aspect as to how the depositors of PMC Bank are differently circumstanced in comparison to the depositors of Yes Bank

The response came in pursuance to the high court's earlier query to the Centre to disclose if it intends to infuse funds to render support to PMC Bank, as it allegedly did in Yes bank.

In these circumstances, the RBI will file an affidavit as to what propelled it to take action in the public interest' to secure the interest of the depositors of Yes Bank and the reason why the Union of the high court said in the order which was passed on Thursday and made available on Friday.

The court asked the RBI and the Centre to file additional affidavits bringing on record the documents, which will establish the reasons which propelled the decision to be taken, that is, the forging of the reconstruction scheme.

The affidavits will delve India accorded sanction to into the aspect as to how the the reconstruction scheme, depositors of PMC Bank are

differently circumstanced in comparison to the depositors of Yes Bank.

"Furthermore, the affidavit of Union of India will indicate as to the shares it holds in SBI and the representation it has on the SBI's Board of Directors, the high court said.

It asked the RBI and the Centre to file their affidavits within three weeks and listed the matter for further hearing on August 6.

The high court was informed by the counsel for the administrator of PMC Bank that till now none of the assets of the bank, which were seized, have been liquidated and an application in this regard has been before the court concerned.

Given the dire state in which the depositors of PMC Bank are placed today, the Administrator, to my mind, should approach the concerned Court and make an endeavour to hasten the

The circumstances created by the coronavirus pandemic affects even the depositors of the PMC Bank, the judge said and asked the administrator to revert on this aspect by filing an additional affidavit in three weeks. AGENCIES

# Rs 79k crore sanctioned to 19 lakh MSMEs

**NEW DELHI:** Banks have sanctioned loans of over Rs 79,000 crore till June 20 to 19 lakh MSMEs and other businesses, of which Rs 35,000 crore has already been disbursed, the Finance Ministry

said on Tuesday. As part of the Aatma Nirbhar Bharat (Self-reliant India) package, the government had last month announced its plan for Rs 3 lakh crore as additional credit to MSMEs and small businesses. Such enterprises were eligible to receive up to 20 per cent of their existing borrowing as additional loans at interest rates which were capped.
"The interventions by Gov-

ernment for MSMEs, have been gaining rapid traction. Under the Emergency Credit Line backed by a Government guarantee, Banks from public and private sectors have so far already sanctioned loans worth over Rs 79,000 crore as of June 20, 2020, of which more than Rs 35,000 crore has already been disbursed," the ministry said in a statement.

The top lenders under the Scheme are SBI, HDFC Bank, Bank of Baroda, PNB and Canara Bank. This has helped 19 lakh MSMEs & other busi-



'Banks from public and private sectors have so far already sanctioned loans worth over Rs 79,000 crore as of June 20, 2020, of which more than Rs 35,000 crore has already been disbursed'

nesses restart their businesses post the lockdown, it added.

Separately, under RBI's Special Liquidity Facility announced in March-April, 2020, SIDBI has sanctioned over Rs 10,220 crore to NBFCs, Micro Finance Institutions and banks for lending to MSME & small borrowers, the ministry said.

National Housing Bank (NHB) has sanctioned its entire facility of Rs 10,000 crore to housing finance companies.

This refinance by SIDBI and NHB is in addition to ongoing schemes through which over Rs 30,000 crore has been sanctioned. Under the Extended Partial Guarantee Scheme for NBFCs and MFI, approvals have crossed Rs 5,500 crore. Transactions for another Rs 5,000 crore are under process of approval, while certain other deals are currently under negotiation, the ministry **AGENCIES** 

# **S&P lowers Axis Bank rating**

**NEW DELHI: S&P Global** Ratings on Friday lowered its ratings on Axis Bank due to increased economic risks for banks operating in India.

S&P also put Indian Bank ratings on "Credit Watch" because it expects a high risk that the public sector bank"s credit profile could weaken over the coming quarters due to COVID-19 as well as the merger with the weaker Allahabad Bank

"We lowered our ratings on Axis to reflect our expectation that heightened economic risks facing India"s banking system will affect the bank"s asset quality and financial performance. While Axis" asset quality is superior to the Indian banking sector average, its level of non-performing assets (NPAs) will likely remain high compared to international peers"," S&P said.

It expects the bank to mainreflects our already factor in some deterioration in the bank"s asset quality and performance over the next 12 months.



verse for Indian banks due to COVID-19 and drastic efforts to curtail the spread of the virus have resulted in a sharp economic contraction.

"The government"s stimulus package, with a headline amount of 10 per cent of GDP, has about 1.2 per cent of direct stimulus measures, which is low relative to countries with similar economic impacts from the pandemic. The remaining tain its strong market position 8.8 per cent of the package inand adequate capitalisation. cludes liquidity support measures and view that our ratings on Axis that will not directly support growth," S&P added.

It has forecast a 5 per cent contraction in the economy in of weak loans in fiscal 2022 fiscal 2021.

S&P expects tough operating conditions to lead to a rise in non-performing loans (NPLs), credit costs, and delays in recoveries for the banking system.

"In our base case, we expect the weak assets of Indian banks to shoot up to 13 -14 per cent of gross loans by March 31, 2021. Our forecast is higher than the peak of 11.6 per cent witnessed in fiscal 2018, and about 8.5 per cent estimated as on March 31, 2020," S&P said. The agency said it antici-

pates the resolution of weak sets to be delayed until at least fiscal 2022. Consequently, banks will likely be saddled with a large stock

### Rs 50 lakh insurance scheme extended for healthcare providers workers would be covered

NEW DELHI: Amid rising number of COVID-19 cases, the government has extended the Rs 50 lakh insurance scheme for about 22 lakh healthcare providers for another three months till September.

The scheme implemented by New India Assurance was slated to end on June 30, as per the announcement made by Finance Minister Nirmala Sitharaman as part of the Rs 1.70 lakh Pradhan Mantri Garib Kalyan package in March. The insurance provides a comprehensive personal accident cover of Rs 50 lakh to a total of around 22.12 lakh public healthcare providers, including community health workers, who may have to be in direct contact and care of patients suffering from coronavirus infection and who may be at risk of be-

Insurance Scheme for health workers in government hospitals and healthcare centres operationalised with effect from March 30,



'Any health professional, who while treating COVID-19 patients, meet with some accident, then he/she would be compensated with an amount of Rs 50 lakh under the scheme'

2020, an official statement hospitals under the central said, adding the scheme has been extended up to September. The scheme is funded ance scheme. through the National Disasponse Fund, operated by the Ministry of Health and Family Welfare.

Doctors, nurses, paramedics, sanitation workers and a few others working in and state governments will be covered under the insur-

While announcing the scheme, the Finance ister had said, safai karamcharis, ward-boys, nurses, ASHA workers, paramedics, technicians, doctors and specialists and other health FAQ said.

with some accident, then he/ she would be compensated with an amount of Rs 50 lakh under the scheme," she had said. All government health centres, wellness centres and hospitals of the Centre as well as states would be covered under this scheme, she had said. However, the

Ministry of Health and Fam-

ily Welfare later in an FAQ

by the special insurance scheme. "Any health pro-fessional, who while treating

COVID-19 patients, meet

clarified that private hospital staff treating COVID-19 patients will also be covered. "Private persons those who are engaged by both public & private health care institutions/organisation through an agency and were deployed or drafted for care and may have come in direct contact of the COVID-19 patient (with the proof that the service of the

agencies were engaged by the

institution/organisation)," the

#### Tighter supervision of coop banks sought MUMBAI: The Reserve Bank promulgate an ordinance the recent PMC Bank case

**NEW DELHI:** Around 2.41 lakh new members joined the ESIC-run social security scheme in April 2020, the first full month under the impact of coronavirus lockdown, data showed.

As many as 8.21 lakh new members had joined the scheme run by the Employees' State Insurance Corporation (ESIC) in March 2020, against 11.83 lakh subscribers in the previous month, according to the payroll data released last month. The data was part of



ESIC scheme adds 2.41 lakh new members

a report released by the National Statistical Office (NSO) on Thursday. The report said gross enrolments of new sub-

Ensuring a happier scribers with the ESIC were 1.51 crore in 2019-20, against

1.49 crore in the previous fiscal.

During the period September

2017 to March 2018, around 83.35 lakh new subscribers had joined the ESIC scheme.

The report said that gross new enrolments with ESIC during the September 2017 to April 2020 period were 3.86 crore. The NSO report is based on the payroll data of new subscribers of various social security schemes run by the ESIC, the Employees' **Provident Fund Organisation** (EPFO) and the Pension Fund Regulatory and Development Authority (PFRDA).

**Employees Association on** Thursday welcomed the government's decision to bring all cooperative banks under RBI supervision and requested the central bank to focus on on-site inspection of these banks rather than

The government on Wednesday said all urban cooperative banks (UCBs) and multi-state cooperative banks will come under the supervision of RBI.

off-site surveillance.

The President of India will

to this effect, Information and Broadcasting Minister Prakash Javadekar had

Currently, there is dual control over UCBs by the RBI and the state where they are registered. The RBI regulates and supervises the banking functions of UCBs. It carries out on-site inspections and off-site surveillance of UCBs.

In a letter to RBI Governor Shaktikanta Das, the All India Reserve Bank Employees Association (AIRBEA) said has triggered a countrywide resentment about the affairs and modus-operandi of such banks where depositors' funds were put at risk, forcing the RBI to take punitive steps.

"The government has now decided to change the dual control regimen of urban coop banks to total RBI monitoring. This will definitely put the myriad of depositors of such banks at ease," according to the letter, seen by PTI.

# Banks, NBFCs to disclose digital lending agents upfront

...OUTSOURCING OF ANY ACTIVITY BY BANKS/ NBFCS DOES NOT DIMINISH THEIR OBLIGATIONS, AS THE ONUS OF COMPLIANCE WITH REGULATORY INSTRUCTIONS RESTS **SOLELY WITH THEM** 

MUMBAI: To make digital lending more transparent, the Reserve Bank on Wednesday directed banks, NBFCs and digital lending platforms to disclose full information upfront on their websites to customers.

The direction comes against the backdrop of several complaints relating to exorbitant interest rates and harsh recovery measures, among others, against lending platforms. While the banks and

non-banking finance companies (NBFCs) are being directed to disclose the names of agents engaged by on their websites, digital lending platforms have been asked to tell their customers upfront the names of the bank/ NBFC on whose behalf they are disbursing loans.

"...outsourcing of any activity by banks/ NBFCs does not diminish their



on the letter head of the obligations, as the onus of compliance with regulatory instructions rests solely with them," the RBI said in a communication to the scheduled commercial banks and NBFCs.

The RBI further said that

immediately after sanction

of loan, a letter must be

issued to the borrower

bank/ NBFC concerned. "A copy of the loan agreement along with a

copy each of all enclosures quoted in the loan agreement shall be furnished to all borrowers at the time of sanction/ disbursement of loans," the RBI said, and also asked the banks

and NBFCs to create awareness about the grievance redressal mechanism.

Issuing these guidelines, the RBI said that often digital lending platforms tend to portray themselves as lenders without disclosing the name of the bank/ NBFC at the backend, as a consequence of which, customers are not able to access grievance redressal avenues available under the regulatory framework.

Also it added, several complaints have come to notice against the lending platforms relating primarily to exorbitant interest rates, non-transparent methods to calculate interest, harsh recovery measures, unauthorised use of personal data and bad behavior.

Although digital delivery in credit intermediation is a welcome development, the RBI

said, concerns emanate from non-transparency of transactions and violation of the guidelines on outsourcing of financial services and Fair Practices Code of banks and NBFCs.

The banks and NBFCs, RBI said, "irrespective of whether they lend through their own digital lending platform or through an outsourced lending platform, must adhere to the Fair Practices Code guidelines in letter and

Besides, it added, the banks and NBFCs must also meticulously follow regulatory instructions on outsourcing of financial services and IT services.

The RBI also said any violation by banks and NBFCs (including NBFCs registered to operate on "digital-only" or on digital and brick-mortar channels of delivery of credit) will be viewed seriously. AGENCIES



# Poaching in politics needs to stop at earliest

he ruling BJP now has 86 members in the Rajya Sabha after elections to 19 seats across several States on Friday. This is the highest number for the party in the Upper House, though it is still short of the halfway mark. Of a total of 61 vacancies, 42 were filled unopposed earlier and of the 19 contests, the BJP won eight while the Congress won four. Of the 61 outgoing members, 17were from the Congress and 15 from the BJP. With this round of elections, the BJP's tally increased by 11, from 75. The Congress now has 41. The Opposition benches will now have veterans such as H.D. Deve Gowda, Mallikarjun Kharge (both from Karnataka) Digvijaya Singh (from Madhya Pradesh) and Shibu Soren (from Jharkhand) and K.C. Venugopal (from Rajasthan). A noticeable addition to the treasury benches is Jyotiraditya Scindia, whose defection from the Congress in March brought down the Kamal Nath government in Madhya Pradesh, and brought the BJP back to power there. Bhubaneswar Kalita, the Congress's chief whip in the Rajya Sabha until August last year, is now returning as a BJP member from Assam. All this point to a pattern of the BJP's frenzied approach to increasing its Rajya Sabha strength. After the elections were announced, eight Congress MLAs left the party in Gujarat, and enabled the victory of an extra BJP candidate to the Rajya Sabha. In Rajasthan, the party fielded two candidates though it had the strength to elect only one, leading to speculation that plans were underway to poach Congress MLAs. The sight of political parties hauling in MLAs to luxury confinements ahead of the Rajya Sabha polls has become common. The poaching business needs to stop in the politics. Barriers shall be created for leaders of political parties who switch parties for the sake of power, abandoning their ideologies.



ON INDIA'S DOWNGRADING DIPLOMATIC TIES WITH PAKISTAN

RECIPROCAL DIPLOMACY PREVAILS
India has told the Pakistani high commission in
Delhi to cut its strength by half, on the grounds that
officials were supporting 'cross-border violence and
terrorism'. A reciprocitation is likely in Pakistan too

FIRST-OF-ITS-KIND DECISION SINCE 2001 Since August, when India decided to change the constitutional status of J&K, the two don't have high commissioners in each other's country. New Delhi's action is first of its kind since 2001 Parliament attack.

PAKISTAN'S TERROR LINK IS EVIDENT
It is a clear and well-recognised fact that Pakistan sponsors terrorism and engages in asymmetric warfare against India. It has given patronage to terror groups that have conducted attacks here.

LOWERING TIES MAY BENEFIT CHINA
All said, Pakistan is a neighbour. Its alliance with
China poses a threat as it can lead to an adversarial
situation. This must be avoided at any cost. Thus,
downgrading ties with it won't help at this time.

MAINTAIN MINIMUM ENGAGEMENT
There are no easy solutions. But at the minimum,
diplomatic channels of some sort must remain
intact to handle unforeseen situations, as well as the
other elements of the relationship.

#### LETTERBOX

Readers' feedback adds value to the newspaper. Please email comments on reports, features and columns to fwletters@gmail.com. We will publish them on this page.

### THE FINANCIAL WORLD

RNI NO. CHAENG/2001/03736
PRINTED & PUBLISHED BY SWINDER BAJWA

ON BEHALF OF FW MEDIA
PRINTED AT JAGJIT PUBLISHING CO. PVT LTD
D-12, INDUSTRIAL AREA, PHASE-1, MOHALI,
PUNJAB 160059

PRINTER & PUBLISHER SWINDER BAJWA
OWNER\*: FW MEDIA
PUBLISHED AT: PLOT NO-F5,IT PARK,CHANDIGARH
CHANDIGARH 160101; PHONE: 9888040061

(\*RESPONSIBLE FOR SELECTION OF NEWS UNDER THE PRB ACT)

EDITOR\* ABDUL WASEY



ASHWIN JAYANTI SAYS ONLINE LEARNING IS HURTING THE BENEFITS OF A PHYSICAL CLASSROOM

# Streamed education is a diluted one

here are broadly two kinds of helmets, namely, one which protects your head and the other which protects your wallet. These two kinds capture the difference between two artefacts which look the same and go by the same name, but cannot be more dissimilar. So what then is the difference between the two? The most significant is that of design intentions. One is designed keeping safety in mind, made of durable, impact-absorbing material that has been thoroughly tested to be so. The other, on the other hand, is designed to get by and is made of quality-compromising, low-cost material.

What we have here is a dilution in our conception of a helmet from its original meaning from being a gear to protect us in the case of an unfortunate accident to being a gear to protect us from being fined. Intriguingly, the act of fining riders without helmets has translated something valuable (an end-in-itself, in the service of safety) into the merely functional or instrumental (a means-to-an end, in the service of trickery).

This captures the conundrum facing the contemporary: all that is of value is diluting into the functional, and there seems to be no vocabulary to capture this dilution of meaning. Our conception of value itself has been diluted to mean just exchange 'value'. Here, I will relate this to the meaning of education.

Recently, in the wake of the COVID-19 pandemic, the University Grants Commission had issued a circular to universities encouraging them to adopt massive open online courses (MOOCs) offered on its SWAYAM platform for credit transfers in the coming semesters. This sounds like a benevolent act during the national lockdown. However, it poses great danger since it is also being seen as an instrument to achieve the country's target Gross Enrolment Ratio (GER) in higher education (envisioned to be 30% by 2021; it was 25.8% in 2017–18).

Here is yet another instance of a conspicuous dilution of meaning and subsequent flattening of the learning curve. Instead of expanding the network of higher educational institutions across the country and increasing seats, the government plans to make online degree programmes available for students to enrol and graduate from and add to GER. 'Education' is now being peddled as a combination of content and consumption, and this diluted meaning is being put to the service of achieving increased GER.

MOOC-based e-learning platforms tend to reinforce a top-down teacher-to-student directionality of learning



It is intriguing to see that the policymakers behind the SWAYAM platform have left out courses in engineering, medicine, dental, pharmacy, nursing, architecture, agriculture, and physiotherapy on the grounds that they involve laboratory and practical work

whereby the teacher 'creates' and the student 'consumes'. This misses the point that teaching and learning are skills that are always in the making. The teacher is after all "an intellectual midwife" who facilitates in the birth of students' ideas and insights through engaging in critical dialogue. In a conducive classroom environment, this role is often switched and the student plays intellectual midwife to the teacher's ideas. Moving to a MOOC-based degree system would rob young teachers and students of these essential lessons in teaching and learning from each other.

Taking higher education online is much like taking up a sport such as cricket, football or boxing online. One has not actually learnt the sport unless one has engaged with it in one's gully, stadium, field, or ring. In education, the classroom acts as a space where skills such as dialogue, debate, disagreement, and friendship are learnt and practised. It is intriguing to see that the policymakers behind the SWAYAM platform have left out courses in engineering, medicine, dental, pharmacy,

nursing, architecture, agriculture, and physiotherapy on the grounds that they involve laboratory and practical work. Although this move makes sense, it seems to suggest that the pure sciences, the arts, the social sciences, and humanities curricula are largely lecture- and theory-based, and, therefore, readily adaptable to the online platform. Nothing can be farther from such a misconception.

Implicit in every curriculum is the tacit assumption that the classroom is a laboratory for hands-on testing of ideas, opinions, interpretations, and counterarguments. A diverse and inclusive classroom is the best litmus test for any theory or insight. Multidisciplinarity happens more through serendipity — when learners across disciplines bump into each other and engage in conversations. Classroom and campus spaces offer the potential for solidarity in the face of discrimination, social anxiety, and stage fear, paving the way for a proliferation of voluntary associations that lie outside the realm of family, economy, and state. In the absence of this physical space, teaching and learning would give way to mere content and its consumption.

Without a shared space to discuss and contest ideas, learning dilutes to just gathering more information. This could also dilute norms of evaluation, whereby a "good lecture" might mean merely a lecture which "streams seamlessly, without buffering". This is not an argument from tradition. One could think of greater value-sensitive and socially just architectures and technologies that further foster classroom engagement and make it accessible for students of various disabilities and challenges, thereby adding more value to the existing meaning of education. But public education modelled on social distancing is a functional reduction and dilution of the meaning of education. It could add value only as an addendum to the classroom.

Such platforms must be seen only as stop-gap variants that help us get by under lockdown situations and complement classroom lectures. They will help us get by with the pandemic just as a "helmet" would help us get by with traffic police waving penalty slips. Our vocabulary has many terms for the loss of function — failure, malfunction, dysfunction, breakdown, etc. — but hardly any for the loss of value. 'Malpractice' is the closest that comes to mind. This malpractice of the dilution of education must be resisted, else we are asking for multiple concussions.

Ashwin Jayanti is an Assistant Professor at IIIT-Hyderabad. Views expressed are his own



**GHADA WALY** HIGHLIGHTS HOW ECONOMIC DOWNTURN MAY MAKE PEOPLE VULNERABLE TO DRUGS

# Drug abuse on rise amidst pandemic

ore people are using drugs, and more illicit drugs are available than ever. The CO-VID-19 crisis has exposed our fragility, with health systems strained and social safety nets stretched to the limit. The economic downturn caused by the global pandemic may drive more people to substance abuse or leave them vulnerable to involvement in drug trafficking and related crime. We have been here before. In the global recession that followed the 2008 financial crisis, drug users sought out cheaper synthetic substances and patterns of use shifted towards injecting drugs, while governments reduced budgets to deal with drug-related problems.

Vulnerable and marginalised groups, youth, women and the poor have been harmed the most. Now facing the gravest socio-economic crisis in generations, governments cannot afford to ignore the dangers illicit drugs pose to public health and safety. All over the world, the risks and consequences of drug use are worsened by poverty, limited opportunities for education and jobs, stigma and social exclusion, which in turn helps to deepen inequalities, moving us further away from achieving the Sustainable Development Goals (SDGs).

While more people use drugs in developed countries than in developing countries, and wealthier segments of society have a higher prevalence of drug use, people who are socially and economically disadvantaged are more likely to develop drug use disorders. Only one out of eight people who need drug-related treatment receive it, according to the World Drug Report 2020. Some 35.6 million people suffer from drug use disorders globally.



Around 269 million people used drugs in 2018, up 30% from 2009, with adolescents and young adults accounting for the largest share of users. While the increase reflects population growth and other factors, the data nevertheless indicate that illicit drugs are more diverse, more potent and more available

One out of three drug users is a woman but women represent only one out of five people in treatment. People in prison settings, minorities, immigrants and displaced people also face barriers to treatment due to discrimination and stigma.

Around 269 million people used drugs in 2018, up 30% from 2009, with adolescents and young adults accounting for the largest share of users. While the increase reflects population growth and other factors, the

data nevertheless indicate that illicit drugs are more diverse, more potent and more available. At the same time, more than 80% of the world's population, mostly living in low- and middle-income countries, are deprived of access to controlled drugs for pain relief and other essential medical uses.

Governments have repeatedly pledged to work together to address the challenges posed by the world drug problem, in the

SDGs, and most recently in the 2019 Ministerial Declaration adopted by the Commission on Narcotic Drugs. But data indicate that support has actually fallen over time, imperilling government commitment as well as regional and global coordination. Development assistance dedicated to drug control fell by some 90% between 2000-2017. Funding to address drugs may be provided under other budget lines, but there is little evidence of international donor attention to this priority. Assistance for alternative development — creating viable, licit forms of income to enable poor farmers to stop growing illicit opium poppy or coca — also remains very low. Leaving no one behind requires greater

investment in evidence-based prevention, as well as treatment and other services for drug use disorders, HIV, hepatitis C and other infections. We need international cooperation to increase access to controlled drugs for medical purposes, while preventing diversion and abuse, and to strengthen law enforcement action to dismantle the transnational organised crime networks.

Health-centred, rights-based and gender-responsive approaches to drug use and related diseases deliver better public health outcomes. As we seek to overcome and recover from the COVID-19 crisis, our societies cannot risk compounding illicit drug threats through inattention and neglect. We need drug strategies addressing the country-level, as well as regional challenges.

Ghada Waly is the Executive Director of the United Nations Office on Drugs and Crime. Views expressed are her own



BOOKS: REVIEW

= VISHNU MAKHIJANI

# Pak Army is also an industrial and business behemoth

ne would think that the Pakistan Armed Forces's tradecraft was borders and creating military strategies to undermine India, but the Fauj is arguably the biggest industrial and business behemoth, also called Pakistani MilBus with over 100 independent businesses operated by subsidiaries of five Foundations of the military, viz. Fauji Foundation (run by the Ministry of Defence), Army Welfare Trust (run by Pakistan Army), Shaheen Foundation (run by Pakistan Air Force), Bahria Foundation (run by Pakistan Navy), and Pakistan Ordnance Factory Board Foundation (run

under the Ministry of Defence). The matrix of this gargantuan enterprise is all pervasive in Pakistan, from cement to cereals, general insurance to gas, fertilisers to fish farms, seeds to stud farms, apparel to aviation, meat to medical equipment, name what you like – the Milbus in Pakistan markets a variety of products with little or no connection to its core duties of defending the borders.

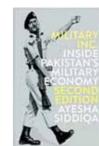
Ayesha Siddiqa in her book "Military Inc – Inside Pakistan's Military Economy", describes Fauj Inc succinctly – "military capital that is used for the personal benefit of the military fraternity, especially the officer cadre, but is neither recorded nor part of the defence budget". She put the cost of this Milbus to at least \$20 billion.

Dawn reported how her expose created consternation in Pakistan. The government tried to disrupt the book's launch by refusing to allow Oxford University Press to

Originally conceived as strategic demi-military organisations, SCO, NLC and FWO have steadily diversified into civilian domains with the objective of making profits.

They even bid for govt contracts

hold the function there at the last minute. This ham-handed reaction gave the book a cachet and an appeal it might not otherwise have gained. Dr Siddiqa informed that copies are not available over the counter in Karachi and Lahore. The assumption is that "agencies" have bought up most



Military
Inc – Inside
Pakistan's
Military
Economy
By Ayesha
Siddiqa;
Penguin
Random House
India;
400pp; Rs460

of the first print run. I am willing to bet that few of the book's detractors have actually read it. Indeed, I must confess that having just bought a copy, I am still going through it. Thus, this is in no sense a book review. But the introduction makes the book's seriousness of purpose abundantly clear. Dr Siddiqa has coined the term 'Milbus' (pronounced 'milbiz') as a shorthand term to refer to the military's business interests.

In its review, The Book Review – Literary Trust, the bare bones of how Fauj Inc dominates Pakistan society is revealed. "The spread of the military fraternity

in all important segments of the state, society and economy represents more than just a belief in the greater capacity of the armed forces. The military as a group has visibly graduated to become a class, and its serving and retired members are benefiting themselves from the organisation's immense power in relation to other domestic players."

The complex and intricate web rules then roost realising that money is the apex of the modern social construct. The Foundations operating these commercial enterprises are registered as charities or societies, and not as companies, under the laws of Pakistan. The Fauji Foundation, Shaheen Foundation and Bahria Foundation are registered under the Charitable Endowment Act of 1890. The Army Welfare Trust was established under the Society Registration Act of 1860. Each Foundation is administered by a Committee of Administration, chaired by the chief of one of the three defence forces. AGENCIES

Scheme to provide

₹20,000 cr guarantee cover to MSMEs

| IMRAN KHAN CALLS OSAMA BIN LADEN 'MARTYR' \* P9 ALSO READ | COVID-19 GETS SCARIER IN POPULOUS NATIONS \* P9

### **NEWSBRIEF**

#### **Govt should concentrate** on economic revival, says FinComm

**NEW DELHI:** The government need not at present focus on fiscal consolidation and increased public debt rather should concentrate on the fastest possible revival of the economy, the 15th Finance Commission Chairman, NK Singh, said on Friday. He said there is acute pressure on the finances of both the central and state governments given the much lower growth number and revenue receipts. Speaking to reporters after the meeting of the commission with the economic advisory council, Singh said this year fiscal numbers look to be way out of what they have been considered, and the finance ministry itself has increased their borrowings from the Reserve Bank and the state governments are also going to borrow more. **AGENCIES** 

#### Govt, RBI's policy steps reinvigorate economy

**NEW DELHI:** The Finance Ministry on Tuesday cited "green shoots" of recovery in agriculture, manufacturing and services sectors, and said



reinvigorate the economy with minimal damage. Stating that agricultural sector remains the foundation of the Indian economy, the ministry said that a normal monsoon, as has been forecast, should support the rebooting of economy. AGENCIES economy.

#### Haryana tries to bring economy back on track CHANDIGARH: Haryana

Deputy Chief Minister Dushyant Chautala on Monday said that the state government was making strenuous efforts to bring the economy of the state back on track amid the CO-VID-19 pandemic. He said that with the government allowing several relaxations, opening of industries has picked up pace in the state. "The state government is making massive efforts to bring the economy of the state back on track," Chautala told reporters in Fatehabad. Replying to a query, the deputy chief minister said that the vernment is giving fi nancial assistance to the units being set up for crop stubble management and producing electricity from it. **AGENCIES** 

# Economy to shrink 4.5% in 2020

**HOWEVER, INDIA MAY BOUNCE BACK IN 2021** WITH A ROBUST 6% **GROWTH RATE** 

**WASHINGTON:** The IMF on June 24 projected a sharp contraction of 4.5% for the Indian economy in 2020, a "historic low," citing the unprecedented coronavirus pandemic that has nearly stalled all economic activities, but said the country is expected to bounce back in 2021 with a robust 6% growth rate.

The International Monetary Fund (IMF) projected the global growth at -4.9% in 2020, 1.9 percentage points below the April 2020 World Economic Outlook (WEO) forecast.

"We are projecting a sharp contraction in 2020 of -4.5%. Given the unprecedented nature of this crisis, as is the case for almost all countries, this projected contraction is a historic low, Indian-American Gita Gopinath, IMF's Chief Economist, told PTI as she released the World Economic Outlook Update in Wash-



"Stringent measures to restrict the spread of the virus, which heavily curtail short-term activity, will contribute to the contraction," says the World Bank

pact on activity in the first half of 2020 than anticipated, and the recovery is projected to be more gradual than previously forecast. In 2021, global growth is projected at 5.4%, the report said.

For the first time, all regions are projected to experience negative growth in 2020. In China, where the recovery from the sharp contraction in the first quarter is underway, The COVID-19 pandemic growth is projected at 1.0% to bounce back in 2021 with

has had a more negative im- in 2020, supported in part by policy stimulus.

"India's economy is projected to contract by 4.5% following a longer period of lockdown and slower recovery than anticipated in April," the IMF said.

The IMF's record reveals that this is the lowest ever for India since 1961. The IMF does not have the data beyond that year. However, India's economy is expected

In 2019, India's growth rate

The latest 2020 projection for India is a massive -6.4% less than it's the April forecast of the IMF. The projected growth rate of 6% in 2021 is -1.4% less than its April forecast

The COVID-19 pandemic pushed economies into a Freat Lockdown, which helped contain the virus and save lives, but also triggered the worst recession since the Great Depression, Ms. Gopinath said.

Over 75% of countries are now reopening at the same time as the pandemic is intensifying in many emerging markets and developing economies. Several countries have started to recover. However, in the absence of a medical solution, the strength of the recovery is highly uncertain and the impact on sectors and countries uneven, she added.

In a blog post, Ms. Gopinath said that this global crisis like no other will have a recovery like no other.

global sweep of this crisis hampers recovery prospects for export-dependent econo- she said.

a robust six% growth, it said. mies and jeopardises the prospects for income convergence between developing and advanced economies," she said.

> "We are projecting a synchronised deep downturn in 2020 for both advanced economies [-8%] and emerging market and developing economies [-3%; -5% if excluding China], and over 95% of countries are projected to have negative per capita income growth in 2020," she

> The cumulative hit to GDP growth over 2020-21 for emerging market and developing economies, excluding China, is expected to exceed that in advanced economies, Ms. Gopinath said.

> In her blog, she noted that a high degree of uncertainty surrounds this forecast, with both upside and downside risks to the outlook.

On the upside, better news on vaccines and treatments, and additional policy support can lead to a quicker resumption of economic activity. On the downside, further waves of infections can reverse increased "First, the unprecedented mobility and spending, and rapidly tighten financial conditions, triggering debt distress,

dium enterprises.

ers of those operational

MSMEs that are distressed

or non-performing assets

(NPAs). It is also called the

Distressed Assets Fund

Sub-ordinate Debt for

According to the

scheme, the guarantee

cover worth Rs 20,000

crore will be provided to

the promoters who can

take debt from the banks

to further invest in their stressed MSME units as

'It was being felt that

the biggest challenge for

getting capital either in

the form of debt or eq-

promoters of operational

ties including approval

and consultation with the

and the Reserve Bank of

was formally launched by

official statement said.

MSMEs"

NEW DELHI: Union Gadkari in Nagpur.

Minister Nitin Gadkari on The scheme seeks to ex-Wednesday launched the tend support to the promoters of the operational Credit Guarantee Scheme for Sub-ordinate Debt to MSMEs that are stressed provide Rs 20,000 crore and have become NPAs as of guarantee cover to two on April 30, 2020. lakh micro, small and me-

Promoters of the MSMEs will be given The funding scheme to credit equal to 15 per cent help the distressed MSME of their stake (equity plus sector entails a sub-debt debt) or Rs 75 lakh, whichfacility to the promotever is lower.

The promoters will in turn infuse this amount into the MSME unit as equity and thereby enhance the liquidity and maintain debt-equity ratio.

Ninety per cent guarantee coverage for this subdebt will be given under the scheme, whereas the remaining 10 per cent would come from the promoters concerned.

There will be a moratorium of seven years on payment of principal amount, whereas maximum tenor for repayment will be 10

stressed MSMEs was in "It is expected that this scheme would provide much-required support to

the necessary formali- meeting the eligibility criteria may approach any of the Cabinet Commit-scheduled commercial tee on Economic Affairs banks to avail benefit unfinance ministry, SIDBI will be operationalised through Credit Guaran-India (RBI), the scheme tee Fund Trust for MSEs (CGTMSE). AGENCIES

# Ladakh works on economy

**LEH:** Ladakh Lt Governor R K Mathur on Tuesday discussed an eight-point economic development agenda with industry body CII with focus on all-weather road connectivity and revival of tourism sector which contributes almost 50 per cent to the economy of the region.

Mathur also suggested a joint CII and Army conference to encourage the development of new entrepreneurial ventures besides a joint CII-Iceland-UT conference to develop tourism and geothermal energy in Ladakh, an official spokesman said here.

He said the eight point agenda for growth highlighted connectivity and infrastructure, leveraging tourism potential, harnessing solar energy, agriculture and animal husbandry, education and skill development, focus on innovation-based industries, delivery of affordable healthcare and sustainable

through video conference, of the highway for months Lt Governor said that with together every year. CII"s expertise in economy,

and initiatives can be introduced into Ladakh. Talking about connectivity

and infrastructure, Mathur suggested CII should speak of the Zojila pass issue at the national level and stressed that the Zojila pass should be a national agenda. "What the Indian Air Force has been doing for Ladakh is phenomenal. However, 12-month road connectivity would have avoided the problem of a herculean airlift which our forces have been doing since 1947," he said. Zojila pass along 434-km

Srinagar-Leh national high-Speaking at a meeting way attracts heavy snowfall hydel and non-conventional iring winter forcing closure

Speaking about the dent knowledge of new thoughts caused in the tourism sec-

tor due to the Pulwama attacks last year and the COVID-19 pandemic this year, LG Mathur said that the economy of Ladakh has been badly affected as tourism contributes almost 50 per cent to Ladakh"s economy.

He stressed that the CII come

up with initiatives to enable the tourism industry to handle such outside influences in the long run. Talking about nonconventional energies, Mathur said that the Prime Minister Narendra Modi had called for a "Carbon-free" Ladakh. "This must involve development of the Solar Energy Corporation had floated tenders for 5000 MW and 14 MW of solar en-**AGENCIES** 

### India to be middle-income economy by 2030: Niti

NEW DELHI: Niti Aayog Vice Chairman Rajiv Kumar on Monday said India will transform into a middleincome country from a lower middle-income economy by 2030.

Kumar also said that India will witness a recovery in investment cycle by April 2021 and beef up efforts on trade front as well.

On the coronavirus situation in the country, he said it is unfair to compare India"s dealing of the COVID-19 pandemic with Western countries as resources and priorities are not the same. Speaking at an online event by CII, Kumar said

"major programmes are focusing on health and welfare of those who are at the bottom of the pyramid and next (focus is) on the industry and business, reducing that can adapt and adopt liquidity constraint and new technologies will move insolvency especially for faster to normalcy.

man noted that the govern- so that they can come out ment is working on saving stronger after the crisis, he lives and livelihoods.



economic transformation from a lower middle-income economy to a middle-income economy in this decade by 2030," he added. "I am sure that India will

reach recovery in the investment cycle by April 2021. India will make strong efforts to improve its trade at the global level," Kumar said. Also participating at the

event, BLP Group India President and CEO Tejpreet S Chopra said companies

The Niti Aayog vice chair- using this time to innovate

#### uity. Therefore, as part of Atmanirbhar Bharat around two lakh MSMEs package, on May 13, and will help in reviving 2020, Finance Minister the economic activity in (Nirmala Sitharaman) had

and through this sector. announced this scheme of It will also help in prosub-ordinate debt to the tecting the livelihoods and jobs of millions of people but stressed MSMEs," an who depend on them," the statement said. Promoters of MSMEs After completion of

#### No lockdown in Bengaluru, improving economy equally important: Karnataka BENGALURU: All efforts Government is in no mood detected, but to include the

He said 95 per cent of

ing of areas where cases are

those areas. MLAs have sug-

"Wherever there are more

will be made to control the for lock down. We want despread of coronavirus in velopmental works to hapthe city and there will be no fresh lockdown, the Karnataka government said on know when the pandemic Friday as it asserted that it will end," Revenue Minister wants to carry on the de- R Ashoka, who is also the invelopmental activities and charge of COVID manage-COVID-19 management ment in the city said. hand-in-hand

The assertion from the those from the opposition government came as Chief who attended the meeting Minister B S Yediyurappa too have said no to lockchaired a meeting with down, and suggested seal-MLAs, MLCs and MPs of all parties from Bengaluru to discuss measures to control spike in the number of cases.

an end to such speculation. building where cases are districts.

street and adjacent streets,' he added. pen along with the COVID Earlier in the day, ahead management, as we don't

of the meeting, Yediyurappa too had asserted that there will not be any lockdown in the city and said improving the economic situation of the state was also equally important. As of Thursday evening, a

total of 1,791 COVID-19 cases, including 78 deaths and 505 discharges, had been reported in the city while the states tally stood at 10,560 compared to just 3,408 the virus, in the backdrop of cases, we will seal places in cases as on June 1. The state capital has the highest "No lockdown, please put gested not only to seal the number of cases among the

# 'One Nation, One Ration Card' scheme in J&K

administration on Tuesday launched the "One Nation One Ration Card" scheme at two fair shops here on pilot basis, a spokesperson said.

Advisor to J&K Lieutenant Governor, Farooq Khan launched the scheme at the fair price shops in Bhagwati Nagar area of Jammu, the spokesperson sid.

Khan said under "One Nation One Ration Card" initiative, eligible beneficiaries from any state and union territory would be able to get their entitled food grains under the National Food Security Act (NFSA) from any fair price shop in the country with in-

JAMMU: Jammu and Kashmir terstate portability.

The scheme was announced last year by the government of India, but it has recently gained momentum on account of migration during the CO-VID-19 lockdown, the official spokesperson said.

The system will enable any individual or migrant worker and their family member to access Public Distribution System (PDS) from any fair price shop in the country, Khan said.

During the inaugural function at a fair price shop, Khan distributed ration among two beneficiaries from Madhya Pradesh and Uttar Pradesh who were already registered with the NFSA in their home



states, the spokesperson said. These two beneficiaries also became first non-native beneficiaries of Jammu and

Kashmir to receive ration under this initiative, he said. The identified beneficiaries

were authenticated through

their Aadhar numbers, the spokesperson said. The migrant labourers

would hugely benefit from this scheme as they can purchase their allotted rations from fair price shops on subsidized rates, Khan said.

After implementation of this scheme there will only be one type of ration card across the entire country and adequate food grains would be provided to poor sections at subsidized rates, he added.

The Department of Food and Civil supplies plans to roll out the scheme in a phased manner by end of August this year, the spokesperson said. AGENCIES

# Economic recovery more likely to be 'U' or 'W' shaped: Analysts

**EARLY LOCKDOWN** THOUGH CONTAINED THE INFECTIONS AND MORTALITIES; IT WILL DELAY THE PEAK ALSO. SOME ESTIMATES SAY THAT INDIA MAY PEAK **AS LATE AS NOVEMBER** 

NEW DELHI: India's economic recovery is more likely to be a 'U' or 'W' shaped rather than 'V' as the impact of COVID-19 will be profound on a nation that was already struggling for growth prior to the pandemic, analysts said.

"Before the onset of COVID, the government has limited Indian economy had slowed down to 4.5 per cent GDP growth, not participating in the global resurgence of 2018 and 2019," Centrum Institutional Research said in a report on Monday.

For India, the outbreak of pandemic came at most inopportune time as the economy showed nascent signs of recovery after bold measures, from both the government and the Reserve Bank of India.

"India rightly went in for an early lockdown to counter Covid, thereby delaying the peak, but will have much slower economic recovery. Given the last two years lacklustre growth,

resources to support demand in the economy. Thus, we believe that the impact of Covid will be profound in India and the recovery will be more 'U' or 'W' than 'V' expected in some advanced economies," it said.

Economic recession and recovery are often charted in the most common shapes such as U, V and W. V-shaped recessions begin with a steep fall, but trough and recover quickly. W-shaped recessions begin like V-shaped recessions, but turn down again after false signs of recovery are exhibited. Also known as double-dip recessions, because the economy drops

twice prior to full recovery.



the economy experiences a sharp decline without a clearly defined trough but instead a period of stagnation followed by a relatively healthy rise back to its previous peak. A

In a U-shaped recovery, U-shaped recovery is similar to a V-shaped recovery except that the economy spends a longer time slogging along the bottom of the recession rather than immediately rebounding. Centrum said India went for

'In this background, India will take a longer time to come out of this downturn. We expect FY20 demand to return only after 2 years i.e. in FY23 for many sectors'

an early lockdown beginning March 25, delaying the peak.

"However, early lockdown though contained the infections and mortalities; it will delay the peak also. Some

estimates say that India may peak as late as November. This extended period of peaking out will also keep people at home for a longer period, affecting the economic resurgence," it said. Even before COVID-19 India was struggling for growth as the economy faced demand constraints.

"In this background, India will take a longer time to come out of this downturn. We expect FY20 demand to return only after 2 years i.e. in FY23 for many sectors," it said.

brokerage said the forecast of

a normal monsoon, its timely

Stating that the rural economy is likely to recover faster than the urban economy, the

of a bumper crop output along with minimum support price (MSP) hike and recently announced rural focussed programmes augur well for the rural economy. "This bodes well for rural income and demand. These de-

onset coupled with prospects

velopments are likely to cheer farmers and policy makers as they hold potential to diminish the impact of the Covid. These trends emerge as a silver lining amid an imminent growth contraction in FY21," it said. The world over various countries are in different stages of opening up after going through a complete lockdown for 60-90 **AGENCIES** 

### **NEWSBRIEF**

#### Coal India net dips 23% to 4 625 crore

KOLKATA: State-run Coal India Ltd on Friday reported a 23 per cent decline in its consolidated net profit to Rs 4,625 crore in the January-March quarter of FY'20. The miner had posted a net profit of Rs 6,026 crore in the same quarter of the previous fiscal. Its sales during the quarter under review were down by four per cent to Rs 25,597 crore as compared to Rs 26,704 crore registered in the same period of FY19. **AGENCIES** 

#### Arvind Ltd net loss at **Rs 17.32 crore**

**NEW DELHI:** Leading textile manufacturer Arvind Ltd on Saturday reported a consolidated net loss of Rs 17.32 crore for the fourth quarter ended March 31, impacted by COVID-19 and the subsequent lockdown. The company had posted a net profit of Rs 66.71 crore during January-March quarter of the previous fiscal, Arvind said in a regulatory filing. Its revenue from operations was down 11.71 per cent to Rs 1,641.56 crore during the quarter under review, as against Rs 1,859.39 crore in the corresponding period of the preceding fiscal. **AGENCIES AGÉNCIES** 

#### EIH Hotels Q4 net profit rises 66.46%

**NEW DELHI:** EIH Hotels, which runs chain of hotels and resorts under Oberoi brand, on Friday reported 66.46 per cent increase in consolidated net profit to Rs 33.16 crore in the fourth quarter ended March 31. The company had posted a consolidated net profit of Rs 19.92 crore in the same quarter previous fiscal, EIH Hotels said in a regulatory filing. Consolidated revenue from operations during the quarter under review stood at Rs 410.44crore as compared to Rs 503.45 crore in the year-ago period, it added. AGENCIES

#### RattanIndia Power loss narrows

NEW DELHI: RattanIndia Power consolidated net loss narrowed to Rs 511.77 crore in March quarter, compared to Rs 593.95 crore loss in same period last year. Total income of the company rose to Rs 364.94 crore quarter ended March 31, from Rs 289.38 crore last year. the company said in a regula tory filing. Consolidated net profit of the company stood at Rs 165.15 crore in 2019-20 as against a loss of 3,327.97 crore in 2018-19. Total income of the company in 2019-20 was Rs 1,984.59 crore, down from Rs 2,098.71 crore in

# Fund raising eased for stressed firms

### MARKET REGULATOR ALSO MAKES PRICING FRAMEWORK EASY FOR PREFERENTIAL ISSUES

**MUMBAI:** The Securities and Exchange Board of India (SEBI) has relaxed the norms for preferential allotment for companies that have stressed assets, thereby making it easier for such entities to raise funds.

"SEBI has decided to relax the pricing methodology for preferential issues by listed companies having stressed assets and exempt allottees of preferential issues from open offer obligations in such cases, with immediate effect," the regulator said in a release on Tuesday.

The capital markets regulator said listed entities with stressed assets can make preferential allotment at a price that is "not less than the average of the weekly high and low of the volume weighted average prices of the related equity shares during the two weeks preceding the relevant

Further, the watchdog has exempted allottees in such issuances from having to make an open offer even if the quantum of acquisition gible to be called stressed if it its securities to 'D'.

**NEW DELHI:** State-run elec-

tronics manufacturing firm

ITI Ltd on Friday posted

a 47 per cent drop in con-

solidated profit at Rs 36.46

crore for the March quarter

on account of COVID-19

disrupting the supply chain.

ported a profit of Rs 68.74

crore in the same period a

year ago. "The manufactur-

ing operations completely

stopped from March 22. The

impact of coronavirus was

there on the supply chain

at the beginning of March.

and neighbouring countries

could not be sourced due to

COVID-19 crisis. Many high

margin products that were

ready could not be shipped

because of the lockdown," ITI

Limited Chairman and Man-

aging Director R M Agarwal

preceding fiscal. For the full

63 per cent jump in consoli-

compared to Rs 92.54 crore

in 2018-19. Revenue rose 12

from Rs 2.004.84 crore in

"Components from China

The company had re-



"SEBI has decided to relax the pricing methodology for preferential issues by listed companies having stressed assets and exempt allottees of preferential issues from open offer obligations in such cases, with immediate effect

"We have submitted a proposal to develop

a cluster under the government"s EMC

2.0 scheme for which the minimum land

requirement is 200 acres"

the preceding financial year. scaled up to 20,000 units by

rent fiscal. "We have signed mitted a proposal to develop

triggers an open offer or there has defaulted on its payment of Takeover Regulations.

ITI profit drops 47 per

cent to Rs 36.4 crore

is a change in control in terms obligations for more than 90 days or if the credit rating A company would be eliagencies have downgraded

terms of Reserve Bank of India (Prudential Framework for companies. for Resolution of Stressed Assets) Directions 2019, will also be identified as stressed.

SEBI also included certain checks to ensure the relaxations are not misused. The preferential issue cannot be made to entities that are part of the promoter group or those that have been identified as undischarged insolvent, wilful defaulter or fugitive economic

The resolution for such a preferential allotment and the exemption from an open offer will have to be passed by the majority of minority shareholders and the proposed end-use of proceeds of such preferential issue will have to be disclosed.

Also, the proceeds cannot be used for repayment of any loans taken from the promoter group/ or group companies. A three-year lock-in will also be applicable on the shares allotment. Sebi has also decid-

An entity, which has an ed to ease pricing framework inter-creditor agreement in for preferential allotment with a view to easing fundraising

> It has decided to allow companies to consider twoweek average price for pricing preferential share issue, Sebi said in a statement after the board meeting. Currently, any preferential share issuer has to consider the average of weekly high and low for 26 weeks.

The specified securities allotted on preferential basis using this pricing formula will be locked-in for a period of three years. The option in pricing will be available for the preferential issues made between July 1, 2020 and December 31, 2020. In addition, the regulator has also streamlined settlement regulations to make procedures faster and more effective.

Besides, it has decided to amend insider trading norms. In a separate development, Sebi has begun the process for recruiting two executive directors for faster and more allotted in such a preferential effective execution of regula-

### Sebi settles insider trading case of Manappuram Fin

**NEW DELHI:** Markets regulator Sebi on Friday settled vestigation, it was observed in March 2013 that the price an insider trading case with Priyanka Jain in the matter of Manappuram Finance Ltd (MFL) after receiving payment of over Rs 15 lakh towards settlement charges.

Sebi agreed to settle proposed adjudication proceedings in the case, pertaining to alleged violation of insider trading norms, after it was approached by Jain, who was the compliance officer of Ambit Capital, with a plea under the settlement regulations "without admitting or denying the findings of fact and conclusion of law".

In a settlement order, Sebi said it has disposed of the adjudication proceedings initiated against the appli-

said it had conducted an investigation into the matter of selective disclosure of had a meeting with MFL, unpublished price-sensitive wherein allegedly the UPSI information (UPSI) of MFL. was discussed, the regulator

The regulator in its order said.

of the scrip of MFL declined by 20 per cent coupled with the rise in volume after the company told the BSE that it expects an under-recovery on certain loans due to correction in the gold prices as a result of which the profit for the corresponding quarter will be reduced.

It was alleged that MFL had selectively given guidance pertaining to quarterly results to certain analysts of Ambit Capital. Further, MFL in its board meeting on March 13, 2013, (before making disclosure to the BSE) noted that there is a possibility of making a negative profit for the corresponding quarter, which is deemed to be UPSI as, under PIT Regulations, Sebi

On March 18, 2013, analysts from Ambit Capital During the course of in- added. **AGENCIES** 

# **Sensex rallies** over 329 points; Infosys soars 7%



MUMBAI: Equity benchmark Sensex rallied 329 points on Friday, led by gains in Infosys, HDFC Bank, TCS and Reliance Industries amid positive

cues from global markets. The 30-share index settled 329.17 points, or 0.94%, higher at 35,171.27, while the NSE Nifty surged 94.10 points, or 0.90%, to 10,383.

Infosys was the top gainer in the Sensex pack, rallying around 7%, followed by TCS, IndusInd Bank, ONGC, HDFC Bank and HCL Tech.

On the other hand, ITC, Bajaj Finance, Kotak Bank and Sun Pharma finished in the red.

first day of the new monthly derivatives series and positive cues from global equity markets lifted the benchmarks.

After an unbroken rise in the last two weeks, the markets turned a bit volatile this week, said Joseph Thomas, Head of Research - Emkay Wealth Management.

"This was mainly influenced by factors like the phenomenal rise in the coronavirus cases in the US and India, the military stand-off between India and China at the border, and also with the ongoing spat between China and the US on many issues including trade and the According to traders, source of the pandemic, broad-based buying on the he said.

AGENCIES

#### UCO Bank Q4 net hits ₹16.78 cr

**NEW DELHI:** Public sector lender UCO Bank on Friday reported net profit of Rs 16.78 crore for the fourth quarter ended March 31, mainly due to fall in NPA and lower

The Kolkata-headquartered lender had posted net loss of Rs 1,552.03 crore during January-March quarter of 2018-19. Sequentially also, there was a net loss of Rs 960.17 crore in third quarter of 2019-20. Income during the March quarter increased to 4,511.21 crore, from Rs 4,148.52 crore in

same period of preceding fiscal, UCO Bank said in a regulatory filing. The bank"s provisioning for bad loans and contingencies fell to Rs 1,199.82 crore during the quarter as against Rs

2,242.58 crore in the year-ago period. The lender recorded a net profit of Rs 17 crore in the last quarter of previous fiscal and is ready to come

out of the PCA framework, UCO Bank MD and CEO A K Goel said. He said the bank has also met the other parameters required to come out of the PCA which are net NPA which has to be less than six per cent, capital adequacy and return on assets (RoA).

# ITC net rises 9.28 per cent to ₹3,926 crore

corresponding period of the week for trial. We will begin

fiscal 2019-20, ITI posted a tilators after the trials. Trials

per cent to Rs 2,242.58 crore, to make 5,000 ventilators per

dated profit at Rs 150.86 crore time." Agarwal said.

**NEW DELHI:** Diversified previous fiscal. group ITC Ltd on Friday reported 9.28 per cent increase in its consolidated net profit to Rs 3.926.46 crore in the fourth quarter ended March 31. The company had posted

a consolidated net profit of Rs 3,592.80 crore during January-March quarter of the previous fiscal, ITC said in a regulatory filing. However, its revenue from

operations was down 4.93 per cent at Rs 12,560.64 crore during the quarter under review as against Rs 13,212.19 crore in the corresponding period declined 2.77 per cent to Rs tion and stationery products, earlier.

Total expenses of the Kolkata-based firm were at Rs 8,484.93 crore in Q4 FY 2019-20, down 3.14 per cent as against Rs 8,760.36 crore. During the quarter, rev-

enue from total FMCG business slipped 4.18 per cent to Rs 8,940.78 crore from Rs 3,190.34 crore in Q4 FY 2019-9,331.05 crore in the year-Revenue from cigarette

6,049.50 crore a year ago.

FMCG-others segment also



The company expects revenue

contribution from manufac-

turing to double in the cur-

Revenue increased by 2.4 an agreement with DRDO a cluster under the govern-

om Rs 646.76 crore in the ventilators will be ready in a which the minimum land

per cent to Rs 662.91 crore for making ventilators. The ment's EMC 2.0 scheme for

mass manufacturing of ven-

may take around 6-8 weeks"

He said ITI's facility in

Bengaluru has the capacity

20 compared to Rs 3,281.55 crore in the year-ago period.

ITC's FMCG-others segdipped 4.94 per cent to Rs ment consists of branded pack-5,750.44 crore as against Rs aged foods as staples, snacks, meals, dairy and beverages, confections, apparel, educa-

personal care products, safety matches and incense sticks. The company said its hotel business fell 6.68 per cent to Rs 494.76 crore during the quarter as compared to Rs 530.19 crore in the same pe-

utilising capacities in other

ITI units, based on the de-

mand. "We have also sub-

requirement is 200 acres.

"We have already floated

RFP (request for proposal)

for units willing to invest in

ITI cluster and will gradually

float several other RFP for

attracting various kinds of

units in the cluster," Agarwal

**AGENCIES** 

Revenue from agri-business segment declined 10.04 per cent to Rs 1,899.01 crore as against Rs 2,11.103 crore in the March quarter previous fiscal.

riod preceding fiscal.

Paperboards, paper and packaging segment slipped 5.10 per cent to Rs 1,458.87 crore, from Rs 1,537.36 crore



The company had posted a net profit of Rs 72.80 crore in the corresponding period of the preceding fiscal, Apollo Hospitals said in a statement.

Consolidated revenue from operations stood at Rs 2.922.43 crore for the quarter under consideration. It was Rs 2,499.50 crore for the same period a year ago, it added.

The company, after meeting the closing conditions for sale of investments in its associate Apollo Munich Health Insurance Company to Housing Development Finance Corporation in the quarter ended March 31, 2020, has recorded a profit of Rs 198.30 crore, which has been disclosed un-



der exceptional items, it said. For the full fiscal 2019-20. net profit of the company came in at Rs 431.80 crore, as against Rs 200.16 crore in the previous fiscal year.

Revenue from operations stood at Rs 11,246.80 crore C Reddy said. for the fiscal, compared to Rs 9,617.44 crore in 2018-19.

"The financial year 2020-21 such as medical value travel

will be challenging due to the effect of the COVID-19 pandemic. COVID has affected not just the Indian healthcare sector but also other sectors and

the global economy," Apollo Hospitals Chairman Prathap The short-term may see

an adverse impact on aspects

back to its normal growth,' On a different note, Reddy said the second decade of the 21st century was supposed to

or medical tourism, but in the longer term, "healthcare being a resilient industry will bounce

herald automation, artificial intelligence and robotics into healthcare and improve the quality of healthcare delivery. "Recognising this, we float-

ed a global tender, and after several rounds of selection, chose DXC as our partner in this digital journey. They have already made a significant impact on our health-checks and in bringing about perfection in our medical practice, which is helping all our doctors," he added. Shares of Apollo Hospi-

tals Enterprise closed at Rs 1,437.85 per scrip on BSE, up 1.96 per cent from its previous **AGENCIES** 

# IOC reports massive loss due to inventory losses

THE FIRM, WHICH HAD EARNED \$4.09 **ON TURNING EVERY BARREL OF CRUDE OIL** INTO FUEL IN JANUARY-MARCH 2019, POSTS A NEGATIVE REFINING MARGIN

**NEW DELHI:** State-owned Indian Oil Corp (IOC) on Wednesday reported a massive Rs 5,185 crore loss in the March quarter after a slump in oil prices resulted in record in-

OF \$9.64 PER BARREL

The net loss of Rs 5,185.32 crore in January-March compared to Rs 6,099.27 crore net profit in the same period a year

back, IOC Chairman Sanjiv Singh told reporters here. The loss was primarily due to inventory losses and lower

refining margins. inventory loss of Rs 14,692 crore in the fourth quarter fuel in January-March 2019, of 2019-20 as compared to an inventory gain of Rs 1,787 crore in the same period a year back, he said.

An inventory loss is recorded when a company buys raw ma-

ventory losses for the company. terial at a particular price but by the time it is shipped and processed into fuel, rates have fallen. Since retail prices are benchmarked to prevailing international prices, an inventory loss is recorded. In case of reverse, an inventory gain

is booked. The company, which had The company recorded an earned USD 4.09 on turning every barrel of crude oil into posted a negative gross refining margin of USD 9.64 per barrel. After excluding inventory losses/ gain, the GRM for Q4 FY20 was

USD 2.15. Singh said fuel demand,



which had evaporated by as industrial and aviation demand much as 70 per cent following the coronavirus lockdown grounding most land and air transport, has returned to 80-85 per cent and is likely to reach 90 per cent by the month-end or

in the first half of July. Petrol demand has risen unexpectedly possibly because most public transport is still off roads and private vehicles are being used for commuting.

Diesel demand is also picking up on increased rural activity and goods transportation.

However, the demand may reach full pre-COVID levels only by the end of the year when picks up, he said.

Airlines were grounded in mid-March and only have only

partially resumed operations. Singh said net profit in 2019-20 fiscal too fell to Rs 1,313 crore from Rs 16,894 crore net profit in the previous year due to inventory losses and lower refining

The company recorded an inventory loss of Rs 12,531 crore in the fiscal ended March 31, 2020 as compared to a gain of Rs 3,227 crore earlier.

Also, it had foreign exchange loss of Rs 3,945 crore as compared to forex loss of Rs 1,503

crore a year back.

The gross refining margin (GRM) during the year 2019-20 was USD 0.08 per barrel as compared to USD 5.41 a barrel in the previous year. The core GRM for current year after offsetting inventory loss/ gain comes to USD 2.64 per barrel,

Revenue from operations of Rs 5,66,950 crore for the financial year 2019-20 compared with Rs 6,05,932 crore in 2018-19.

IOC, he said, sold 89.696 million tonnes of products, including exports, during fiscal **AGENCIES** 2019-20.

**ASEAN** states warn of

S. China Sea tensions

### **NEWSBRIEF**

British police to quiz terror suspect

LONDON: British counterterrorism police have been given until June 27 to question a suspect in an attack which saw three people stabbed to death in a park, officers said. "Detectives were granted a warrant of further detention until Saturday June 27, and the man remains in police custody," Counter Terrorism Policing South East (CTPSE) said in a statement. A 25-yearold man, identified as Libyan Khairi Saadallah, was arrested near the scene of Saturday's attack in Reading, west of London. Detective Chief Superintendent Kath Barnes said the investigation into the attack was "continuing". AGENCIES

#### **Bolton memoir** called 'misleading'

ANKARA: Turkey has denounced as "misleading, onesided and manipulative" the explosive book by former U.S. National Security Advisor John Bolton that describes interactions between Turkish and U.S. Presidents Recep Tayyip Erdogan and Donald Trump. In the book "The Room Where It Happened", Mr. Bolton contends that the U.S. leader was inclined to offer "personal favours to dictators he liked." Mr. Trump was said to be receptive when Mr. Erdogan mentioned a criminal probe into one of his country's largest banks over violating U..S sanctions on Iran. AGENCIES

#### Danish PM postpones wedding yet again

**COPENHAGEN:** Denmark's Prime Minister Mette Frederiksen thought she had finally found a date for her wedding, but has now had to postpone it for a third time due to an EU summit, she said Thursday. Many a wedding plan has been upended by the COVID-19 pandemic and it seems not even world leaders are immune. "I am really looking forward to marrying this fantastic man," Frederiksen wrote in a Facebook post alongside a photo of herself and her fiance Bo. "But obviously it can't be that easy, and now there is a council meeting in Brussels called, exactly on that Saturday in July when we had planned to marry," she wrote. AGENCIES

# Covid-19 gets scarier in populous nations

CORONAVIRUS TAKES STRONGER HOLD IN THE US. OTHER COUNTRIES WITH HUGE POPULATION

SEOUL: While China moved closer to containing a fresh outbreak in Beijing, the COVID-19 pandemic took a stronger hold elsewhere, including the U.S., where surging infections across southern states have highlighted the risks of reopening economies without effective treatment or vaccines

Another record daily increase in India on Friday pushed the country's case load toward half a million, and other countries with big populations like Indonesia, Pakistan and Mexico grappled with large case loads and strained health care systems.

South Africa, which accounts for about half of the infections on the African continent with 1,18,375, reported a record 6,579 new cases, as transmissions increase after it loosened what had been one of the world's strictest lockdowns earlier this month.

Mexico reported some of its highest 24-hour counts so far with 6,104 new cases and 736 additional deaths, as its treasury secretary began isolating at home after a positive test.



demic originated in December, authorities have mobilised resources for mass testing and locked down parts of Beijing this month due to an outbreak that has infected 260 people. The 11 new cases reported in the

largely brought under control. The U.S., which counts the

capital on Friday continued

a downward trend that sug-

gests transmissions have been

In China, where the pan- is seeing daily jumps in CO-VID-19 cases nearing the peak reached in late April.

U.S. officials estimate that 20 million Americans have been infected with the coronavirus since it first arrived in the United States, meaning that the vast majority of the population remains susceptible. Thursday's estimate is roughly 10 times as many infections as the 2.3 million cases that have been

known that millions of people were infected without knowing it and that many cases are being missed because of gaps in testing.

The news comes as the Trump administration works to tamp down nationwide concern about the COVID-19 pandemic as about a dozen states are seeing worrisome increases in cases.

perts back before the pub- day.

The Donald Trump administration works to tamp down nationwide concern about the COVID-19 pandemic as about a dozen states are seeing worrisome increases in cases

lic more as it tries to allay anxieties about the pandemic while states begin reopening. Since mid-May, when the government began stressing the need to get the economy moving again, the panel's ublic health experts have been far less visible than in the pandemic's early weeks.

Twenty million infections means that about 6% of the nation's 331 million people have been infected. "It's clear that many individuals in this nation are still susceptible,' Dr. Robert Redfield, director of the Centers for Disease The administration also Control and Prevention, said looks to get its scientific ex- on a call with reporters Thurs-

#### Philippines warned of grow-"The pandemic ing insecurity in Southeast is fanning the Asia at a regional summit flames of dormant on Friday amid concerns that China was stepping up its activity in the disputed challenges within the political, South China Sea during the economic and social environment of the Both Hanoi and Manila lodged protests with China in world and in each

China said that Vietnam's claims in South China sea are illegal and "doomed to fail".

region"

In his opening remarks "Even as our region strugat the ASEAN Summit, gles to contain COVID-19, Vietnamese Prime Minisalarming incidents in the ter Nguyen Xuan Phuc said South China Sea occurred," international institutions and Philippine President Rodrigo international law had been Duterte told an online meeting of Association of Souththe global crisis.

east Asian Nations (ASEAN) "We call on parties to refrain from escalating tensions and abide by responsibilities ronment of the world and in each region," the Prime under international law," he

China has been pushing its presence in the Exclusive Economic Zones of other countries while claimants are preoccupied tackling the COVID-19 pandemic, prompting the United States to call on China to stop its

**HANOI**: Vietnam and the

coronavirus pandemic.

April after Beijing unilater-

ally declared the creation of

new administrative districts

on islands in the troubled

waterways to which Vietnam

and the Philippines also have

competing claims.

leaders on Friday.

"bullying behaviour" there. In early April, Vietnam said one of its fishing boats was sunk by a Chinese maritime surveillance vessel. ments.

seriously challenged during "The pandemic is fanning the flames of dormant challenges within the political, economic and social envi-

Minister said. "While the entire world is stretched thin in the fight against the pandemic, irre-

sponsible acts and acts in violation of international law are still taking place, affecting the environment of security and stability in certain regions, including in our region," said Mr. Nguyen , who made no mention of China in relation to the com-

# Imran Khan calls Osama bin Laden 'martyr'

ISLAMABAD: Pakistan Prime Minister Imran Khan on Thursday called slain al-Qaeda chief and 9/11 mastermind Osama bin Laden a "shaheed" (martyr) and said that Islamabad faced "embarrassment" by taking part in America's war on terror. Speaking in parliament

during the budget session, Mr. Khan said the American forces entered Pakistan and killed bin Laden without informing Islamabad after which everyone started abusing his country.
"I don't think there's a country which supported

to face embarrassment for it. Pakistan was also openly blamed for U.S.' failure in Afghanistan," Mr. Khan said.

the war on terror and had

rassing moment when the died because of U.S.' war on



Americans came and killed terror," he said. Osama bin Laden at Abottabad... martvred him. The whole world started abusing us after that. Our ally came inside our country and killed "For Pakistanis across someone without informing the globe, it was an embar- us. And, 70,000 Pakistanis

Bin Laden was killed by U.S. Navy Seals in Pakistan's Abbottabad in May, 2011. Mr. Khan's remarks drew criticism from the Opposition. "Osama bin Laden was a terrorist and our PM called him a martyr. He was behind

supported the war on terror and had to face embarrassment for it. Pakistan was also openly blamed for US' failure in Afghanistan"

"I don't think there's a country which

massacre of thousands," said Khawaja Asif of the Pakistan Muslim League-Nawaz.

In his address, the Prime Minister also defended his government's response to the coronavirus crisis, saying there has been no confusion or contradiction in official policies since the start of the pandemic. "They say again and again that there was confusion ... if there was one country whose government did not have confusion, it was ours," Mr. Khan was quoted as saying by the Dawn

People give the example of New Zealand when talking about social distancing, he said, adding that "New Zealand has social distancing already" with a low population density. "I said from day one we had a dual problem; we had to save the people from corona and hunger, and those dying from poverty,' he added, acknowledging that his government had to face "a lot of criticism" at the start and there was pressure to implement a more strict lockdown as was done **AGENCIES** 

from one station at Yamagu-

chi in the south and another

The plan to deploy the two

systems already had faced a

series of setbacks, including

questions about the selection

of one of the sites, repeat-

ed cost estimate hikes that

climbed to 450 billion yen

(\$4.1 billion) for their 30-year

operation and maintenance,

and safety concerns that led

signed contract worth nearly

half the total cost and paid

who has steadily pushed to

step up Japan's defense ca-

pability, said last week that

in light of the scrapping the

government would need to

reconsider Japan's missile

defense program and do

security alliance with the U.S.

Prime Minister Shinzo Abe,

Mr. Kono said Japan has

to local opposition.

part of it to the U.S.

at Akita in the north.

# **US lists firms 'backed'** by Chinese Army

WASHINGTON: The Pentagon has published a list of 20 Chinese companies it says are backed by the military, in the latest instance of a running tit-for-tat economic battle between Washington and Beijing.

Telecom giant Huawei — which has been dogged by llegations of stealing American trade secrets and aiding China's espionage efforts — and video surveillance giant Hikvision are among the firms named in the list, accord-

'As the People's Republic of China attempts to blur the lines between civil and military sectors, knowing your supplier' is critical," said Pentagon spokesman Jonathan Rath Hoffman.

The list covers firms "owned by, controlled by, or affiliated with China's government, military, or defence industry," Mr. Hoffman said in a state-

"We envision this list will be a useful tool for the U.S. Government, companies, investors, academic institutions, and likeminded partners to conduct due diligence with regard to partnerships with these

entities," he added. U.S. President Donald Trump has pursued

a bruising trade war with China, and warned last week of "complete decoupling" between the world's top two economies despite both sides pledging to move forward on a trade deal. China last month warned it would take "necessary mea-

sures" to protect Huawei and others after the U.S. announced restrictions on the tech giant's purchases of semiconductor

# Bhutan rejects media reports on blocking irrigation water to Assam

THIMPHU: Bhutan on Friday rejected media reports claiming that it has stopped the supply of irrigation water to farmers in Assam, terming them totally baseless and a "deliberate attempt" by vested interests to cause misunderstanding with India. In a statement, Bhutan's

Ministry of Foreign Affairs said that since June 24, 2020, there have been several news articles published in India alleging that Bhutan has blocked water channels that supply irrigation water to Indian farmers in Baksa and Udalguri districts in Assam adjoining the country's Samdrup Jongkhar district. "This is a distressing al-

Foreign Affairs would like to the media reports as incorrect clarify that the news articles and said that the actual reason are totally baseless as there is no reason why the flow of this time," it said.



misinformation and cause informal irrigation channels misunderstanding between the friendly people of Bhutan and Assam, the ministry said.

Bhutan's statement came hours after Assam Chief Secretary Kumar Sanjay Krishna, legation and the Ministry of in a late night tweet, termed was natural blockage.

Recent media reports about water should be stopped at Bhutan blocking water supply to India has been incorrectly It is a deliberate attempt  $\,$  reported. The actual reason  $\,$  are faced with the COVID-19  $\,$ by vested interests to spread being the natural blockage of pandemic.

into Indian fields! Bhutan has been actually helping to clear the blockage, Mr. Krishna said.

According to the statement issued on Facebook by Bhutan's Ministry of Foreign Affairs, Assam's Baksa and Udalguri districts have been benefitting from the water sources in Bhutan for many decades and they continue to do so even during the present difficult times when we

# Japan scraps 'costly' US missile defense system

**TOKYO**: Japan's National Security Council has endorsed plans cancel the deployment of two costly land-based U.S. missile defense systems aimed at bolstering the country's capability against threats from North Korea, the country's defense minister said Thursday.

The council made its decision Wednesday, and now the government will need to enter negotiations with the U.S. about what to do with payments and the purchase contract already made for the Aegis Ashore systems.

The council is expected to also revise Japan's basic defense plan later this year to update the missile defense program and scale up the country's defense posture.

scrap the systems earlier this on land. month after it was found that



could not be ensured without a hardware redesign that would be too time consuming and costly.

The Japanese government in 2017 approved adding the two Aegis Ashore systems to enhance the country's current defenses consisting of Defense Minister Taro Aegis-equipped destroyers Kono announced the plan to at sea and Patriot missiles

Defense officials have said more under the country's the safety of one of the two the two Aegis Ashore units





Karuna, who is contesting

Karuna's leaving the LTTE He was elected to parlia-

regions. He was the deputy to LTTE supremo Velupillai Prabakaran. In 2004, he walked out of the LTTE with his east-

with his cadres severely weakened the LTTE, leading to its ultimate defeat at the hands of government troops in 2009.

deputy minister in the then Mahinda Rajapaksa government. Even after leaving the LTTE, the UN had accused Karuna of recruiting the underaged to his own political outfit Tamil Makkal Viduthaai Pulikal (TMVP).

ment in 2010 and became a

Karuna's claim of killing soldiers has led to a political storm in the run up to the August 5 polls. He is being seen as an ally of Prime Minister Mahinda Rajapaksa.

Mr. Rajapaksa's party, however, has publicly disassociated from Karuna after his claim of murdering soldiers.AGENCIES



UNITED NATIONS: The UN Human Rights Council has called for an investigation on former LTTE deputy leader Karuna Amman over war which lasted for over three the "wholesale recruitment" of child soldiers for the Tamil separatist group.

The UN body's demand came as Karuna was being was more dangerous than the probed over his recent claims glorifying the killing of Sri Lankan soldiers during the brutal civil war.

Karuna alias Vinatagamurthi Muralitharan was number of individuals, includon Thursday questioned for over seven hours by the Criminal Investigations Department (CID) over his remarks that he killed over 2,000 Sri Lankan soldiers in the island's north during the LTTE's separatist

decades.

Addressing a public gathering in the East on May 19, Karuna had claimed that he coronavirus as he had killed between 2,000-3,000 troops on behalf of the LTTE in Elephant Pass during the war.

Following his revelation, a ing politicians, had called for Karuna's arrest and an investigation to be launched into the matter.

"He should also be investigated for wholesale recruitment of child soldiers, a crime



NHRC tweeted.

the August 5 parliamentary elections through his own political party, was the LTTE deputy leader and its eastern province commander when they ran a parallel state in their bid to militarily create a separate Tamil homeland in Sri Lanka's north and east

ern province cadres and later formed his own political party.

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### **NEWSBRIEF**

#### App to help track Covid-19 symptoms among players

DHAKA: In wake of the Covid-19 pandemic, the Bangladesh Cricket Board (BCB) has come up with an app to help its players track symptoms related to contagious disease. Former captain Mashrafe Mortaza and two other former Bangladesh cricketers, Nazmul Islam and Nafees Iqbal have so far tested positive for the dreaded coronavirus and in its bid to help the players, the BCB has come up with "Covid-19 well-being app". "This app will help the players maintain their fitness and for the board to keep their records and track of their fitness and health status," BCB Chief Executive Nizamuddin Chowdhury told 'The Daily Star', informing that 70 players have installed this

#### Sports can help win Covid-19 fight, says PV Sindhu

**NEW DELHI:** Asserting that sports can help win the battle against coronavirus pandemic in the absence of a vaccine, Olympic and World Championships silver medallist shuttler P V Sindhu on Monday urged everyone to make physical activity an integral part of their lives. The virus has infected over 8.5 million people globally with more than 450,000 people los-ing their lives. "Sports and other physical activities are very important to maintain a strong immune system and since there are yet no vaccine or treatment, sports can help win this battle," Sindhu said during the inauguration of 'Virtual Healthcare and Hygiene Expo 2020', a virtual exhibition and conference organised by FICCI from

#### **Rowing Federation grilled** after 22 fail dope test

AGENCIES

June 22-26.

**NEW DELHI:** National Anti-Doping Agency Director General Navin Agarwal on Tuesday said that those in charge of managing the rowing national camp will have to introspect what went wrong and take responsibility after 22 U-18 Indian rowers failed dope tests. All the athletes tested positive for probenecid, a drug used to treat gout that is also a masking agent banned by the World Anti-Doping Agency. "The rowing federation and it's coaches need to introspect as to what went wrong. If so many players of a national camp test positive for one substance then they have to look at who was arranging all the supplements. Perhaps it was a food supplement that was wrongly taken," Agarwal was quoted as saying by IANS. "We have issued notices to all the rowers and they have said that they want to contest it. So after necessary formalities the hearings will be held." Rowing Federation of India (RFI) secretary general M.V. Sriram said that the federation is investigating the matter. He also said that he is perplexed that test results for samples taken in June 2019 are coming only now. "The samples were taken in July 2019 and the results we have got in June 2020. We are ourselves perplexed. "Most of the athletes were from Khelo India.

# Recognition of 54 NSFs withdrawn

SPORTS MINISTRY FOLLOWS DELHI HIGH COURT'S ORDER THAT WAS ISSUED ON FEBRUARY 7

**NEW DELHI:** Following the Delhi High Court's order, the Sports Ministry has withdrawn the annual recognition granted to 54 National Sports Federa-

On Wednesday, the High Court directed the ministry to revoke the provisional recognition it had given to 54 NSFs on May 11. The court had said that the ministry by doing so has not complied with an order that was issued on February 7 this year.

The order had required the ministry and the Indian Olympic Association (IOA) to "inform the court in advance" while taking "any decision in relation to

Sports Ministry Deputy Secretary S.P.S. Tomar on Thursday wrote a letter to SAI Director General Sandeep Pradhan saying: "I am directed to refer to this Ministry's letter of even dated 02.06.2020 regarding renewal of annual recognition of National Sports Federations for the year 2020 and to say that in compliance of the order



Hon'ble Delhi Court, the department's letter of even number dated 02.06.2020 granting provisional annual recognition of 54 NSFs stands withdrawn."

The court in its order on Wednesday said that the ministry "shall issue a fresh notice within two days intimating all the 54 NSFs concerned that its order giving provisional renewal till 30.09.2020, stands recalled." The ministry usually provides

recognition until the end of the year but it has in this instance only given it provisionally until the end of the year.

Sports Minister Kiren Rijiju had asked the Sports Authority of India (SAI) to look into appointing differently-abled coaches to train athletes with speech and hearing impairments. Rijiju was responding to a suggestion made by the All India Sports Council for Deaf (AISCD) during a virtual meet"As an Indian, I understand that we need money for better purposes. (But) we can't lose a good talent. We didn't say anything about it at the time but this is my personal opinion,"

ing on Thursday. A SAI official reduce the salaries of foreign told IANS that Rijiju agreed in principle to the suggestion. He further asked SAI officials to look into the logistics of hiring a coach. The official however said that the ensuing lockdown due to the coronavirus pandemic and a number of factors means that process could take at least six months to go through.

Members of 15 National Sports Federations were also present in the videoconference which was the second round of meetings that the the minister is having with presidents and secretary generals of NSFs around the country. In the earlier meeting, Rijiju had asked the representatives of the NSFs if it was feasible for them to

coaches. The suggestion was not agreed to by the officials in the meeting.

"As an Indian, I understand

that we need money for better purposes. (But) we can't lose a good talent. We didn't say anything about it at the time but this is my personal opinion," Boxing Federation of India Secretary General Jay Kowli had told IANS on Wednesday. "Given a choice I would like to pay them in full. They have been staying away from their families in India. They must be more worried than all of us considering the situation also in the country. They chose to stay back despite

# 'Special' coaches for hearing and speech impaired athletes



NEW DELHI: The Sports Authority of India (SAI) may soon appoint differently-abled coaches to work with hearing and speech impaired athletes after Sports Minister Kiren Rijiju 'agreed in principle" to the recommendation of All India Sports Council for Deaf (AISCFD).

In a virtual meeting with the Sports Minister, which was also attended by 16 other National Sports Federations (NSFs), the AISCFD on Thursday highlighted the need for differenty abled coaches for its athletes for clear communication.

"The All India Sports Council for Deaf highlighted the communication problems of their athletes with able bodied coaches and requested the Minister to consider employing differently-abled coaches for hearing and speech impaired athletes," an NSF official who was present in the meeting

"The Minister applauded the suggestion and agreed in principle. He asked the Sports Authority of India officials to look into the matter on urgent basis.

Thursday's meeting was the second round of virtual meeting of Rijiju with NSFs after he interacted with 15 federations on Tuesday to discuss the way forward in terms of training

"The NSFs shared

their short and long

environment"

of athletes, participation in national and international competitions and organis-ing sporting events in India. Besides AISCFD, others

term goals with the present in Thursday's meetminister. They said ing were NSF officials from their immediate tennis, kabaddi, chess, basketball, bridge, billiards and priority is to resume snooker, equestrian, handtraining and assess ball, kayaking and canoewhether small events ing, squash, sepaktakraw, can be orgainsed volleyball, wushu, yachting, Special Olympic Bharat and without spectators Association of Indian Uniin a controlled

> During the meeting the NSFs discussed their short and long-term goals with

ing which has been suspended since March because of the coronavirus-forced lockdown. "The NSFs shared their short and long term goals with

the minister and called for immediate resumption of train-

the minister. They said their immediate priority is to resume training and assess whether small events can be orgainsed without spectators in a controlled environment," an official present in the meeting said. "The NSFs also discussed their long-term goals which

is primarily preparing for big events. They said they are looking start their national training camps from September or October." The official said most of the NSFs said they are yet to finalise their Annual Competition and Training Calendar as they are still waiting for the finalisation international calendar which has been disrupted by the Covid-19 pandemic.

### **Either Lanka or UAE will** host Asia Cup, says PCB

KARACHI: The Asia Cup will go ahead as scheduled later this year in either Sri Lanka or the UAE, Pakistan Cricket Board CEO Wasim Khan has asserted.

Khan rejected speculation that the event could be scrapped to make space for the currently suspended Indian Premier League.

"The Asia Cup will go ahead. The Pakistan team returns from England on 2nd September so we can have the tournament in September or October," he said at a media conference here.

"There are some things which will only get clear in the due course of time. We are hopeful of having the Asia Cup because Sri Lanka has not had too many cases of the Coronavirus. If they can't do it, then UAE is also ready," he added

original host of the event,

ahead as planned in Octo- ace.



ber-November.

"We are to go to New Zealand in December after hosting Zimbabwe at home. South Africa are ready to tour in January-February to play two or three Tests and some T20 matches, he disclosed

Khan said the board was looking at a November window for completing the Pakistan Super League's Khan said Pakistan, the remaining five matches.

Asked about the steps had agreed to let Sri Lanka being taken to criminalise conduct it in return for host- match-fixing offences in ing the next regional event. Pakistan, the PCB official He also confirmed that said he was surprised that the Pakistan board is work- until today no one from the ing on options to play cricket board had gone to the gov-in the window for the T20 ernment and tried to get a World Cup if it doesn't go legislation against the men-

# Must protect progress women's sport has made: Belinda Clark

**DUBAI**: Continued investment in womens sports in the post Covid-19 period and creating inclusive environments for girls and women were the main points of discussion in 100% Unity, the final episode of the 100% Cricket webinar series held on Wednesday.

Former Australia cricketer and Executive General Manager of Community Cricket at Cricket Australia, Belinda Clark and Arijana Demirovic, head of FIFA's Women's Football Development, discussed the challenges ahead in the one-hour conversation moderated by commentator Mel Jones.

The two discussed the infrastructure and environment needed to encourage women in sports and felt the coming period was vital, especially after the successes of the FIFA Women's World Cup 2019 in France and the ICC Women's T20 World Cup 2020 in Australia, as per an ICC release.

Australia defeated India to and with the ICC Women's similar amount of effort and have'.



"I think it will be really important that we protect our investment, that we stay on the path, that we don't become a "nice to have"

World Cup 2021 due to be held in New Zealand in another eight months, this period is seen as crucial for women's cricket. Clark, the first cricketer to score a double-century in ODIs, said it was important to continue the good work.

Belinda Clark said: "The biggest challenge is protectclaim their fifth T20 World ing the progress that we it for granted that the nex

attention. Whilst financial belts are being tightened across the world with what we are experiencing at the moment, it is easy to include inclusion as a concept, females playing sports is part of that, but it is really easy for us to go backwards.

"I think it will be really important that we protect Cup title in front of a record have made and not taking our investment, that we stay on the path. Cricket Ground on March 8 steps will just flow without a don't become a "nice to

# Liverpool wins Premier League title

**LONDON:** Thirty years of hurt came to an end for Liverpool when they were confirmed as Premier League champions on Thursday courtesy of secondplaced Manchester City's 2-1 defeat by Chelsea. The result at Stamford

Bridge means Liverpool have an unassailable 23-point lead over City with seven games left.

Liverpool were last champions of England when they won the old First Division decline in fortunes saw Manchester United and Arsenal, then Chelsea and Manchester City seize power.

Inspirational manager Jurgen Klopp has rekindled the Anfield flame though and delivered the club's 19th top-flight title, one behind arch-rivals United's record of 20, after finishing runners-up to City in a thrilling race



an empty stadium in London, 350km away outside Anfield Liverpool fans began lighting red flares as the celebrations began in earnest. Also watching from afar was an emotional unbelievable and much more than I ever thought would be possible," he told Sky Sports after being congratulated by last season. As the Chelsea game Liverpool great Kenny Dalglish,

title in 1989-90 after which a moved into stoppage time at manager of the 1989-90 title winners. "It's easy to motivate this team because of our great history. It's pure joy for me to coach them.

In the last 12 months Liverpool have won the Champions League, Klopp. "I have no words, it's the UEFA Super Cup and World Club Cup, but regaining their status as top dogs in England, something that was almost a given in the 1970s and 1980s, was the priority. AGENCIES KOLKATA: Tennis legend Leander Paes on Saturday said he has been working on a "new version' of himself during this Covid-19 induced lockdown period to keep himself ready for the rigours of the sport once

Paes, who turned 47 on Wednesday, had earlier announced that 2020 would be his last season as a professional player but his plan to bid adieu on a high with a record eighth appearance at the Olympics, was stalled by the pandemic, which has wrecked the sporting calendar. The Tokyo Olympics is now slated to take place from July 23-August 8, 2021.

"If I can use this lockdown to enhance my physical fitness which is what I have done. If I can use this lockdown to take a rejuvenated break to take my mind fresh. Last year in September 2019 I looked to retire



Paes works on 'new version' of himself

because I was jaded from 30 years of playing this sport. So I had to reinvent myself," Paes, the winner of 18 majors, said during a webinar session organised by the Indian Chamber of Commerce on Zoom platform.

"I had to read, spend time with my father. I looked to enhance my individual being so that when the lockdown opens up and I do come back to my

profession. I am a new version of Leander. I am a new version of that 30 years (of playing) old athlete that's there," said Paes. He won India a singles Olympic medal in 1996 and has been Indian tennis' flagbearer since then. Quizzed about his plans after he calls time on his illustrious career, the ever-passionate

Paes said: "What moves me is

the community. Now in the

ders and also there are different vehicles that we can use." The 47-year-old said he would love to work on physical education classes in schools in India which he feels are "archaic'. "Sports education is one of the things I love doing. In the physical education period in schools, I feel the classes are very archaic. I don't think physical education classes are dealing with mental stress of exams or mental pressure or depression.

community, there are many

different age brackets and gen-

"It does not deal with emotional happiness. I believe that sports psychologists or sports educators like myself can go out there and through the PE classes work with local and private, government schools and sports departments in each state by state...make a difference to each one of our children's lives.

# Clare Connor to be first female MCC president in 233 years

**LONDON**: Former England membership's approval. women's captain Clare Connor is to become the first female president of Marylebone Cricket Club in its 233-year history

Current incumbent Kumar Sangakkara, the first non-British MCC president, nominated Connor via video link from his native Sri Lanka during an annual general meeting on Wednesday

Connor, now the England and Wales Cricket Board's head of women's cricket, is set to take up her new post on October 1, 2021, subject to the MCC," said Connor in a state-

Presidents of MCC usually remain in post for one year but Sangakkara's term is set to be extended by a further 12 months because of the coronavirus pandemic

It was not until 1998 that MCC, which owns Lord's Cricket Ground, voted to allow

women to become members. Prior to that, Britain's Queen Elizabeth II was one of the few women allowed in the Lord's pavilion.

"I am deeply honoured to be named the next president of



"We often need to look back to see how far we've come. I made my first visit to Lord's as a starry-eyed, cricket-obsessed nine-year-old girl at a time when women were not welcome in the Long Room (of the pavilion)"

life so deeply already, and now it hands me this wonderful privilege.

"We often need to look back to see how far we've come. I made my first visit to Lord's as a starry-eyed, cricket-obsessed nine-year-old girl at a time find myself entrusted with this

ment. "Cricket has enriched my when women were not welcome in the Long Room (of the pavilion)," she said.

The 43-year-old Connor, now the chair of the International Cricket Council's women's cricket committee, added: "Times have changed. Now I

remarkable opportunity — the opportunity to play a part in helping MCC, cricket's most influential club, to thrive and grow in an even more modern and inclusive future.

"MCC does wonderful work for communities in the UK and overseas. It stages the most uplifting events. It brings people together. And as we take small steps to emerge from this uncertain and difficult time, we are going to need the power of sport and strong sporting organisations like MCC more

than ever," she said. Meanwhile Sangakkara said

he was "thrilled" by Connor's latest cricket appointment, the Sri Lanka great adding: "The club has a significant role to play in cricket's global appeal and with her influence, I am sure she will make a

Left-arm spinner Connor made her England debut aged 19 in 1995 and went on to captain her country in 2000 before retiring six years later.

considerable contribution to

Although MCC no longer runs English cricket, it has worldwide responsibility for the sport's rules. AGENCIES

Generic remdesivir out

NEW DELHI: Homegrown pharma major Cipla Ltd announced

the launch of its generic version of remdesivir, which has been

authorised for emergency use in treatment of COVID-19 patients

(EUA) to Gilead Sciences Inc for emergency use of remdesivir

for the treatment of COVID-19 patients. Remdesivir is the

only USFDA approved Emergency Use Authorisation (EUA)

treatment for adult and paediatric patients hospitalised with

suspected or laboratory confirmed COVID-19 infection.

The USFDA had issued an Emergency Use Authorization

for COVID-19 patients

# **Covid-19 tablet available at ₹103**

#### GLENMARK'S FAVIPIRAVIR IS NO MAGIC BULLET FOR COVID BUT WILL HELP AMID RISING CASES, SAY MEDICS

**NEW DELHI:** As Glenmark Pharmaceuticals launched antiviral drug Favipiravir for the treatment of mild to moderate COVID-19 cases, medical experts have cautioned against seeing it as a "magic bullet" to treat the deadly virus but said it will be helpful as it can be orally administered and reduce viral load.

They said the drug"s real efficacy would be known in the coming months.

Glenmark Pharmaceuticals said it has launched antiviral drug Favipiravir, under the brand name FabiFlu, for the treatment of patients with mild to moderate COVID-19 at a price of about Rs 103 per

FabiFlu is the first oral Favipiravir-approved medication in India for the treatment of COVID-19, it said in

**NEW DELHI:** A group of

students from IITs, IIMs

and other reputed institu-

tions on Sunday launched a

pilot project and a helpline

number to help workers,

who lost their jobs during

the coronavirus-necessitated lockdown, find work.

The students, who have cre-

ated Students For Involved

Governance and Mutual

Action (SIGMA), are being

assisted by Deputy Commissioner, Delhi, Abhishek Singh

and bureaucrat Durga Shakti Nagpal in their endeavour.

The helpline -- 8800883323

-- "ekatra" was conceptualized

by the students to help the

hiring of the unskilled, semi-

skilled and skilled workers

across Delhi-NCR, Singh said

during the online launch of the

pilot project and the helpline

number. The helpline will

be operational from 10 am

to 7 pm everyday. Student

volunteers will attend calls

from potential employers

and workers and take note

The lockdown has had a

serious impact on the liveli-

hoods of workers, many have

of their requirements.

"This drug was already being used in Japan for influenza. They have been using it in COVID-19 patients also. Even China was using it and Russia had also given permission in May to use it. Antiviral drugs like Remdesivir and Favipiravir are not specific to COVID-19 but were being used for influenza," said Dr Vikas Maurya, Director, Department of Pulmonology and Sleep Disorders, Fortis Hospital, Shalimar Bagh.

He said studies found that there was some benefit of Favipiravir in COVID-19 treatment and that is why it has now been launched in India Maurya said with CO-

VID-19 cases rising, the launching of the drug comes

Helpline set to find jobs

for lockdown-hit workers

number is an attempt by

the student-led think-tank

to help locals and migrant

workers find employment,

Nagpal, who is also part of

the PMO's COVID-19 Re-

sponse Task Force, said dur-

India witnessed a mass

exodus of migrant workers

from cities during the lock-

been rendered jobless. The down due to their sudden worker shortage in many

ing the online launch.

is not the only thing we have

drug made for COVID-19 and has been found to be useful, but how much it will be use-

"Best thing is that it is an

home. So even if it is giving some benefit, it will be quite useful," Maurya said.

Dr Rommel Tickoo, Associate Director, Internal Medicine, Max Healthcare, said the drug could be a "potential game-changer".

"We don"t have much data, but whatever data we have

preliminary report is promising which means that they (Glenmark) know that it works," he told PTI. "It has to be given at an early

will have clearer information about the efficacy of the drug

in the next two months. The

stage and is a potential game changer as it can be given in tablet form and thus is easy to administer, and is relatively inexpensive," he said. Tickoo said the drug could

reduce the viral load when given at an early stage and also has the potential to prevent stage progression so it could reduce the hospitalisation rate which in turn could reduce the burden on the health infrastructure. "With cases rising, at least we have something in hand," he told PTI.

Noted city-based lung surgeon Dr Arvind Kumar said

shows that it is promising. We he does not believe that any of these antiviral drugs like Remdisiver or Favipiravir will be game changers.

"If at all "game changer" can be used, it is for dexamethasone which has shown a significant reduction in mortality and is available cheaply," he

There are so many medications available and Favipiravir will also help some patients, added Kumar, who works at Sir Ganga Ram Hospital here.

The Favipiravir drug will be available as a 200 mg tablet at a maximum retail price (MRP) of Rs 3,500 for a strip of 34 tablets, Glenmark Pharmaceuticals said.

It is a prescription-based medication with recommended dose being 1,800 mg twice daily on day one, followed by 800 mg twice daily up to day 14, it added. AGENCIES

#### In May, Gilead Sciences Inc extended a voluntary nonexclusive license to Cipla to manufacture and market generic version of remedisvir called Cipremi. Cipla said it has been granted regulatory approval by the Drug Controller General of India (DCGI) for restricted emergency use in the country as part of the accelerated approval process considering the urgent and unmet medical need.

by the USFDA, under its brand name Cipremi.

"As part of a risk management plan, Cipla will provide training on use of the drug, informed patient consent documents, conduct post marketing surveillance as well as conduct a Phase IV clinical trial on Indian patients," the company said in a statement. To enable speedy and equitable access to this treatment and in anticipation of demand, Cipla will be commercialising remdesivir through its own facilities and partnered sites, it added. The drug will be supplied through the government and open market channels to ensure equitable distribution, the company said. Commenting on the launch, Cipla Ltd MD and Global CEO Umang Vohra said, "Cipla appreciates the strong partnership with Gilead to bring remdesivir to patients in India. We have been deeply invested in exploring all possible avenues to save millions of lives impacted by COVID-19 pandemic, and this launch is a significant milestone in that direction". The company will continue to collaborate with all stakeholders in the healthcare ecosystem towards providing access to such promising treatments in furtherance with the belief that no patient should be denied access to life-saving treatments, he added.

# to give. This is not a specific vipiravir) can be even taken at

ful we will have to see. Real efficacy will be known when administered on a large scale," he told PTI.

"It is not a magic bullet as it oral drug, while Ramdesiver

# Aurobindo Pharma eyes US for launch

27 per cent year-on-year to

On a constant currency

basis, itincreased by 26 per

USD 1.62 billion led by im-

provement in volumes and

new product launches.

Rs 11,484 crore in FY20.

HYDERABAD: Aurobindo Pharma is expected to launch 50 to 60 new products during the current year, N Govindarajan, managing director of the city-based drug maker has said.
"We are expecting to

launch around 50 to 60 products this year including injectables...Out of the 50 to 60 products that we are talking about, 25 products have already been approved," he said during the latest earnings call earlier this month. Aurobindo Pharma"s US

**NEW DELHI:** Tyre maker

Bridgestone India on Wednesday

launched its contactless tyre ser-

vicing platform keeping in tune

with the requirements of social

distancing norms in the wake

Customers can now take an

of the coronavirus pandemic.

online appointment through

"Bridgestone Bookmyservice"

and spend less time in outlets

with pre-planned visits. Con-

tactless servicing ensures mini-

mum waiting and a sanitised

environment at the Bridgestone

outlets, the company said in a

statement. "With the country

final approval for six ANDAs (abbreviated new drug application) and launched four products in the fourth quarter

> For the full year, it has received approval for 22

of vehicles. However, safety

concerns may prevent custom-

business posted a growth of ANDAs and launched 34 products across oral, injectable and OTC segments, Govindarajan said.

Replying to a query, he said the drug maker is planning cent year-on-year to around to spend USD 150 to USD 200 million on capex in the

The company has received Aurobindo spent Rs 958 crore towards research and development in FY 20 which was 4.1 per cent of its total revenues. Govindarajan said the R&D spend would be 5.5 per cent of the revenues for the current year. AGENCIES

company has developed this

service to ensure that the safety

### **NEWSBRIEF**

#### IndiGo offers flexible payment option

NEW DELHI: IndiGo has announced a flexible payment scheme called 'Flex Pay' under which passengers will have to pay only 10 per cent of the total fare amount at the time of booking. Passengers can defer the 90 per cent remaining payment "for a period of up to 15 days either from the date of bookings or before the date of departure" under this scheme, IndiGo said in a press release. If a passenger has paid 10 per cent of the fare amount to get a ticket, and if without paying the remaining 90 per cent, he or she will not be refunded this 10 per cent

#### unlocking gradually, tyre ser- service, as they recommence is not compromised, while they India Managing Director Parag vicing will be a need for many, the usage of their vehicles," purchase or get the servicing of Satpute said. **AGENCIES**

**IOC** sets up battery swapping unit for recharge of EVs

due to the prolonged parking Bridgestone India said. The

ers from availing this necessary of its customers and partners

**Bridgestone offers contactless tyre servicing** 

pilot project and the helpline unemployment. Since India's

**NEW DELHI:** Liquor maker Diageo India on Wednesday announced a Rs 75-crore programme "Raising the Bar" to support bars, pubs and restaurants serving alcohol to help them recover from the impact of the COVID-19 pandemic.

"Raising the Bar" is a twoyear programme to support the revival and recovery of bars, pubs and restaurants across cities including Delhi, Mumbai, and Bengaluru, Diageo India said in a statement. Diageo designed this pro-

gramme following a global survey of bar owners to identify key priorities to support reopening. Their top priorities included

hygiene measures, digital support and practical equipment and training to transform how their outlets will work when they reopen, Diageo said.

Following resumption of business operations and the sale of alcohol in bars, pubs and restaurants, outlets will be able to register their interest



The helpline will be operational from 10

am to 7 pm everyday. Student volunteers

will attend calls from potential employers

and workers and take note of their

requirements

rural economy is not capable

of this scale of labour absorp-

tion, millions of workers will

have to move back to cities

in search of livelihood, the

There is a need to have a

mechanism to help locals

and migrant workers find

work conveniently. It will

also solve the problem of

industries, it said. AGENCIES

think-tank said.

'Raising the Bar' is a two-year programme to support the revival and recovery of bars, pubs and restaurants across cities

for the programme, it said.

It will provide hygiene kit, sanitiser and personal protection equipment and also help bars, pubs and restaurants serving alcohol to establish partnerships with online reservations and cashless

Diageo India Managing Director Anand Kripalu said: The revival of this sector is vital to the economy and to the success of our business.

"Raising the Bar" is our com-

mitment to qualifying pubs,

bars and restaurants that serve

**AGENCIES** 

**NEW DELHI:** India's top oil firm IOC on Friday launched a battery swapping facility for electric vehicles (EVs) at its petrol pumps, offering to replace discharged batteries with fully charged ones in just couple of minutes. Indian Oil Corp (IOC) will

begin with a pilot of battery swapping at one of its outlets in Chandigarh and gradually scale it up to 20 stations, company chairman Sanjiv Singh said at the launch.

Battery swapping technology offers the best alternative to slow charging and helps the drivers make optimum use of the operational hours, he said adding the battery swapping model is initially targeted at the commercial vehicles such as electric autos, rickshaws and electric two-wheelers and EVs that are either factory fitted or retrofitted.

IOC is the country's top fuel retailer, controlling close to half of the market. But, it is now making a foray into EV charg-



ing. It has partnered with Sun Mobility for setting up battery swapping facility, called Quick Interchange Station (QIS). Any EV can drive into IOC's QIS pumps, insert fully discharged battery into a dispensing station and get a fully charged one in just 1-2 minutes, he said. All three/four batteries of EVs can be replaced with fully charged ones at the QIS.

At the end of the process, a bill for charging the batteries to switching to EV, they may will be generated. The Pilot QIS not want to struggle through

has 14 batteries, a touch screen for swapping preloaded cards, and an electricity sub-meter. These QIS will play a pivotal role in providing an alternative energy solution to the 3-wheeler segment, he said. Singh said only 4,000 out of 35 lakh vehicles sold last year were EVs. And time taken to charge batteries is one of the reasons for low sales.

"While users may be receptive

the cumbersome recharging process. This is where battery swapping comes into the picture," he said. "Not only will battery swapping eliminate the unnecessary waiting time for battery recharging, but it will also help with better land use, reduce the size of batteries in vehicles, and ensure an increased run time." IOC has signed a non-binding strategic cooperation document with Sun Mobility to explore setting up energy infrastructure for EVs through a battery swapping model across its petrol pumps in select cities. Three more QIS one each in Chandigarh, Amritsar, and Bengaluru- will be set up under the pilot project.

tyres done, it added.

The platform will also allow

Bridgestone channel partners

to implement appropriate so-

cial distancing measures at the

outlets, which are necessary in

times of the COVID-19 pan-

"As the economy reopens, our

customers would be more reliant

on personal mobility, and there-

fore, this becomes an essential

service for them. The safety of our

consumers and channel partners

is our top priority, and we aim to

provide the right solutions, with

the utmost ease," Bridgestone

demic, the company said.

New Delhi, Gurugram, and other cities will also be covered under the pilot. Speaking at the launch, Oil Minister Dharmendra Pradhan called for scaling up the EV ecosystem. "We must leverage modern technology to enable electric mobility to scale up in India and make it more

#### delivery platform **NEW DELHI:** Hospitality major Indian Hotels Com-

**IHCL** launches home

pany Ltd (IHCL) on Thursday announced the launch of its home delivery platform Qmin to address a growing consumer demand for online gourmet food delivery service. Initially, the service has been rolled out from eight restaurants in Mumbai. It will cover the top 10 markets in the country, including Delhi, Chennai and Bengaluru, over a period of five weeks, the hospitality arm of the Tata group said in a statement. The Qmin mobile application will be launched on July 25, followed by gourmet Qmin Shop in August and a loyalty platform in September, IHCL

#### **Growthcode launches** 4 e-learning apps NEW DELHI: E-learning plat-

form Growthcode on Sunday

launched four apps for training and skill development of workforce across sectors. Prolear, Prolear Institution, Prolear Tutor and Opportunity Triangle are the four apps launched by the company. "We have launched four learning applications under Growthcode. Our aim is to make a purposeful, strategic and a long-term industry-academy-individual partnership possible through our virtual platforms," Growthcode Technology Solutions co-founder Ravi Krishnamurthy said in a statement. The Bengaluru-based education technology company provides virtual platforms to individuals and companies to train its **AGENCIES** employees.

# Bajaj Finance starts online fixed deposit facility for clients

PUNE: Bajaj Finance Limited, the lending & investment arm of Bajaj Finserv and one of the most diversified NBFCs in the Indian market, has now launched online Fixed Deposit facility for customers. Using high returns don't come at the this convenience, new and existing customers can invest in Bajaj Finance FD from the comfort of their homes.

happy FD customers with a deposit book of more than 20,000 crores, Bajaj Finance Fixed Deposit is a preferred investment option, owing to its the measures taken by this assurance of lucrative returns.

Despite recent repo rate cuts and reduction in interest rates, Bajaj Finance is offering lucrative FD interest rates of up to 7.85%, which are one of the highest in the market. These cost of stability or convenience, as deposits by Bajaj Finance are accredited with the highest ratings of FAAA by CRISIL Servicing more than 2.5 lakh and MAAA by ICRA. Along with these high ratings, Bajaj Finance is also one of the only NBFCs to have '0 unclaimed deposits' - which indicates

depositors' money. In today's times of high market volatility and falling interest rate regime, customers can lock into the prevailing high FD interest rates by filling Bajaj Finance online FD form and reap these benefits:

Quick online process: When investing in this online FD, investors need not worry about visiting Bajaj Finance branches, as this end-to-end online process enables them to book an FD immediately, without any hassle.

Easy online and paperless process: With this online FD company to ensure safety of



facility, customers can carry from start to finish. This saves out the entire process online, them the trouble of multiple

The lending & investment arm of Bajaj Finserv and one of the most diversified NBFCs in the Indian market is servicing more than 2.5 lakh FD customers with a deposit book of more than Rs 20,000 crores

visits to branches or the need to submit documentation. While existing FD customers it valso enables investors to need not even submit their invest from any device with documents again, new customers can verify themselves through the cKYC repository, and complete the documentation process without any has-

sle. Invest anytime, anywhere: Bajaj Finance online FD facilan internet connection. This offers them with the flexibility to invest in a Fixed Deposit from their office desk, or from **AGENCIES** their homes.



being sexualised in films and music ■videos at a young age made her so uncomfortable that she decided to stop working in Hindi movies.

Riya hails from a family of artistes that includes her grandmother Suchitra Sen, mother Moon Moon Sen and sister Raima Sen. She was just 16 when she got her breakthrough in 1998 after she featured in the music video of Falguni Pathak's song "Yaad Piya Ki Aane

Films naturally followed, with director Bharathiraja's Tamil romantic drama "Taj Mahal" in 1999 marking her big screen debut. Riya went on to star in Hindi

sleeper hit comedy "Style", Sujoy Ghosh's musical drama "Jhankaar Beats" (2003) and Ajay Devgn's "Qayamat: City Under Threat" (2003).

The actor said when she began her Bollywood journey, she was excited how her choices were paying off at the box office. But with commercial success, the tag of being "bold" caught up. "I realised some of the films I did, after a few hits that I had, they weren't working for me because I wasn't comfortable in the roles I was playing. That's why probably people thought I was a bad actress

and I don't blame them. "At that point when I did a lot of Bollywood movies, became increasingly tough it was about being sexy, the to handle. clothes that you wear, the films, including the 2001 makeup that you do. I didn't glamorous, no doubt, but I

Living with 'sexy' tag of at young age felt horrible:

**66** I FOUND MYSELF VERY UNEASY, VERY UNCOMFORTABLE. IT WASN'T ME. I COULDN'T **GO ON SET EVERYDAY, GET MY HAIR CURLED** FOR HOURS AND SIT WITH ALL THAT MAKE-UP"

in an interview.

The 39-year-old actor said that labels such as "sexy" and just terrible, horrible. Living with that... I was in school when the tag of 'sexy' started coming way. There was so me. I couldn't go on set evmuch pressure to always look perfect, a certain way. "Even for hours and sit with all that when I went out, people had this perception that 'Oh Riya Sen' because they feel what you're on screen, you're the same in real life.

With time, the discomfort of fitting in the stereotype of a 'Hindi film heroine' started to get on her nerves. So, despite featuring in multi-starrers, including "Apna Sapna Money Money", "Shaadi No 1" and "Love Khichdi" between 2005-2010, the roles and the overarching emphasis on "looking glamorous"

"Everyone wants to be

fit into that," Riya told PTI was so young when I came here. I was doing all these roles, wearing a mini skirt, running around and acting "bold" made her feel terrible. 'cute'. When I'd watch myself "Getting those tags, it was on screen I'd be like 'eeks, I can't believe that's me.' "I found myself very uneasy, very uncomfortable. It wasn't make-up. It just didn't do it for me. I took a conscious decision to stop working in Bollywood movies at that time.

> But what was a loss for Bollywood, turned out to be a gain for Bengali cinema. The actor found acclaim in filmmaker Rituparno Ghosh's 2011 period drama "Noukadubi", based on Rabindranath Tagore's 1906 novel of the same name. She went on to work in other Bengali films, including Srijit Mukherji's musical drama "Jaatishwar" and the romance-action "Hero 420"

> > **AGENCIES**

### **Always wanted to show** strong, independent women through cinema:

# Anushka

Sharma says as a producer she will actress and I ontinue to champion stories like "Bulbbul" that show strong and independent women on the screen.

"Bulbbul", which started streaming on Netflix from June 24, is Anushka and brother Karnesh Ssharma's second production to garner rave reviews after the success of "Paatal Lok" on Amazon Prime Video last month.

The film marks the directorial debut of lyricistdialogue writer Anvita Dutt and also completes her trilogy of supernatural stories with female protagonists in central roles after "Pari" and "Phillouri".

"The idea that Clean Slate Filmz would one day create a genre of our own was never an intentional move by us. We, however, always wanted to create a style of story-telling that celebrates women and their spirit.

show strong, independent cinema and 'Bulbbul' is our

ctor Anushka I felt that as an decided that I will correct this as much as I can through my productions

> that as an actress and I decided that I will correct this as much as I can through my productions," Anushka said in a statement here.

The 32-year-old actor, who decided to turn producer at the age of 25, said she is happy with all the love for "Bulbbul" as she and her brother "really put our necks on the line to make projects that we hope will be clutter-breaking". To be called "daring and adventurous" for their efforts has been a real validation as producers, said Anushka.

"Karnesh and I aren't "We always wanted to scared storytellers. We make each project thinking we women to audiences through have nothing to lose. We are non-conformists and new offering in this regard. that's what has really, re-Portrayal of women in our ally helped us to explore and cinema has always been create. It is a huge milestone skewed and lopsided. I felt moment for us at Clean Slate Jodi", "Band Baaja Baaraat",



Filmz because both 'Pataal Lok' and now 'Bulbbul' have got great reviews and janta ka (public) appreciation," she said. Anushka, whose credits as an actor include films like "Rab Ne Bana Di

"NH10", "Sultan" and "PK" said she will continue to back talented filmmakers like Anvita, Sudip Sharma, Prosit Roy, Avinash Arun, Anshai Lal as their "bold cinematic voices need to be **AGENCIES** 

# Shruti Haasan misses being on the stage

demic, actress Shruon stage and performing. "I miss this," she wrote on Instagram while sharing a clip that captures her giving an intense perfor-

mance on stage. Recently, Shruti also shared that she is a fan of glitches. The actress took to Instagram, where shared two hazy photographs She is seen posing with the camera. "Glitches are good," Shruti, who scored a following of 14 million on the photo-sharing web-site.

Shruti recently made a "weirdo checklist" and has ticked off all the boxes. In a post on social media, Shruti shared a photograph where she turns up in a black ensemble and red lipstick.

"WEIRDO CHECK-LIST Midnight make up experiments (tick mark

mid the ongoing emoji) random red goth #mustbetheeclipse #capcoronavirus pan- palette Access(tick mark ricorn #blameitontheplanemoji) insomnia (tick mark ti Haasan is missing being emoji) share on socials for Shruti shared that she is no real reason (tick mark emoji) choco-

missing performing on Amid lockdown, Shruti, who is the daughter of veteran actors Kamal Haasan and Sarika, has been cooking, cleaning and spending time with her pet cat, going by her social media posts. Shruti made her debut in

Bollywood in 2000 with the film "Luck". She was later seen in Hindi films like "Dil Toh Baccha Hai Ji", "Ramayya Vasthavayya" and "Behen Hogi Teri". In South, she has worked in hits like "Yevadu" and "Puli" among others films. She will next be seen in Telugu movie "Krack" and "Laabam", a

Tamil film. AGENCIES

miss this," she wrote on Instagram while sharing a clip that captures her giving an intense performance on stage

### Manushi Chhillar: Proud that Yoga is India's gift to world I can say, in a way, yoga lywood debut opposite

Miss World Manushi Chhillar says she feels extremely proud that Yoga is India's gift to the world and that it is benefitting people world-

"Yoga has invaluable and innumerable health benefits and I'm proud that it is India's gift to the world. Yoga has become a sanctuary for so many people across the world and helped them in so many ways," Manushi said

on International Yoga Day. She urged everyone to

include Yoga into their daily life. "I recommend everyone should add yoga to their routines to understand the benefits that one can unlock for themselves," says the former Miss World.

Manushi credits Yoga for her svelte figure.

"Yoga has been a part of my life since school. More than what it does physically, I feel it has made me more aware, more conscious and

has made me stronger. I've enjoyed adding it to my rest days as it helps me maintain my flexibility," she said.

The actress added that it has enhanced her sense of focus. "Yoga has taught me patience, taught me to discard things from my mind that's unimportant. It's helped my outlook towards life, made my focus sharper and helped me take better life decisions.' On the work front, Manushi is all set to make her Bol-

superstar Akshay Kumar in the upcoming film "Prithviraj". Directed by Chandraprakash Dwivedi. "Prithviraj" is based on the life of king Prithviraj Chauhan. It stars Akshay as

Prithviraj, while Manushi will play the role of the Sanyogita, the love of his **AGENCIES** 

# Sreelekha claims superstars govern casting in Bengali film industry

engali actor Sreelekha Mitra has claimed to have suffered professional setbacks due to the power play

in the Bengali film industry. Mitra's allegations come in the wake of the untimely demise of actor Sushant Singh Rajput, which brought Bollywood under radar for making it tough for "outsiders" to survive.

In a video shared on her You-Tube channel, Mitra claimed that during the '90s and early 2000s she was denied lead roles in Bengali films at the behest of a superstar.

"I was asked to play second lead or feature in the role of sister of big hero but was overlooked for playing the female



lead despite having all qualities," she said in the video.

Mitra, best known for her performance in film like "Kaantatar", "Hotath Bristi" and "Aschorjo Prodip", claimed that the superstar was adamant on working with another female actor. The 44-year-old actor said she had struggled with a lot of negativity and has tried hard to not lose her sanity. "There have been difficult times, but I have been fighting it out. I have been struggling against injustice for many years," she added. When it comes to casting a female lead, Mitra said heroes in Bengali film industry always have their preferences set and don't let any other actor get a chance to perform opposite them.

"As a female actor with lots of potential, I regret I was never considered a contender for a lead role. I was never given the chance," she said. AGENCIES

who are talented the

same chance as that

given to insiders.

## **BE ORIGINAL, NO** NNF'S COPY- KAINI'S **ADVICE TO BUDDING ACTORS**



ollywood actress Kajol has shared some tips for new actors, saying that they should be original. Kajol treated her fans and followers with a chat session on her Instagram Stories, where a user asked her "a tip for upcoming actors".

The actress replied: "Please be original and no ones copy!" A fan asked Kajol about how she deals with hate. "Hate cannot be dealt with. You can only keep shining brighter! And be more positive,' Kajol said. "DDLJ (Dilwale Dulhania Le Jayenge)" or "Dilwale", a user asked Kajol to choose one. She chose: "DDLJ (Dilwale Dulhania Le Jayenge)".

Kajol agreed, when a user said superstar Shah Rukh Khan is the best. Does she plan on launching her daughter Nysa in Bollywood? Or does Nysa want to be a part of the industry, asked another. Kajol simply wrote: "No." The "Fanaa" actress described late actor Sushant Singh Rajput's death as "Tragic", when she was questioned about him. Asked if she likes actress Rani Mukerji as an actor, Kajol said: "I think she is a very very fine actor." A fan of Ajay Devgn and Kajol asked about the best dish she has prepared for her actor husband. She replied: "Kichda." On the work front, Kajol will be seen making her digital debut with the film "Tribhanga", which is directed by Renuka Shahane. **AGENCIES** 

# Online searches for 'Nepotism in Bollywood' rise 1993%

he death of Bol- IT WAS SEARCHED lywood actor Sushant Singh Rajput has initiated a wide discussion on 'nepotism in Bollywood amongst people. A recent study has revealed that on June 14, the day Sushant died by suicide, and June 15, searches with keywords "nepotism in Bollywood" spiked by

almost 2000 per cent. The study by SEMrush tracked how often the word "nepotism" was searched from May 2019 to June 2020. It shows that during this period, it was searched an average of

62,458 times each month. Those who search for the word "nepotism" may not be looking for results that link their search to the film industry. Nepotism is a widely used word, and the practice of favouring insiders is standard in every industry. However,

AN AVERAGE OF 62,458 TIMES EACH MONTH

the keywords "nepotism in Bollywood" are trying to link nepotism to the film industry.

The study shows these searches spiked dramati-cally with Sushant's sudden death. Following the spike, there was a dramatic fall in the number of times the keyword "nepotism in Bollywood" was searched. On the June 15, 16, the number of times this keyword was searched fell to only 153 per cent higher than

It also tracked data on Twitter to understand what Fernando impact Sushant's suicide had on the microblogging site. It found a masthose who do searches using sive surge in the number of

times tweets were added to Angulo, Head of Commu- wane. For Bollywood #NepotismBollywood, #BollywoodBlockedSushant, #JusticeForSushantRajput, and #KaranJoharIsBULLY.

By the end of the June 17, the total number of tweets on #NepotismBollywood, #BollywoodBlockedSushant, #JusticeForSushantSinghRajput, and KaranJoharIsBULLY stood at 3,961, 10,520, 36,292, and 10,230 respectively.

In contrast, on June 14, the number of tweets made under each hashtag was just 1, 0, 32, and 0, respectively. The study highlights that many feel the film industry is tilted in favour of insiders.

Speaking about the results of the study



