Read & Lead

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EXIT POLLS PROJECT TIGHT RACE IN WEST

BENGAL, PUT RULING

BJP AHEAD IN ASSAM

BANKING & FINANCE



IRDAI DIRECTS **INSURERS TO DECIDE ON COVID-19 CLAIMS** WITHIN 60 MINS



SUNNY LEONE URGES EVERYONE TO FIGHT COVID-19, SAYS IT IS TIME TO GET VACCINATED

DELAY IN JABS FOR 18+ Non-food credit grows 4.9%: RBI

Amid shortage, several states postpone their vaccine rollout for 18-45 age group



NEW DELHI: With the third phase of the coronavirus vaccination drive set to begin from Saturday, several states have said that they do not have enough vaccines to inoculate residents between the age group of 18-44, indicating that they are likely to miss the launch of the immunisation programme.

Maharashtra, Rajasthan and Assam, among other states, have already raised the matter of vaccine shortages, while Punjab, Telangana and Andhra Pradesh are some of those that have said vaccinations will be delayed for adults.

Delhi Chief Minster Arvind Kejriwal on Friday said the capital will not join the wider vaccination drive as the required doses have not been received yet. He requested people in the newly added age group not to queue up at vacthis might lead to violation of and Covaxin. law-and-order situation.

The Tamil Nadu government also has deferred the rollout, as it has not yet received the required vaccines from the Central government. Health secretary J. Radhakrishnan told mediapersons in Chennai



"We have not received the vaccines yet. We are in constant touch with the company. We are hopeful that vaccines will reach by tomorrow or the day after. They have assured us that three lakh doses of Covishield are coming to us first, tomorrow or the day after"

that the Chief Minister had written to the Centre seeking cination centres on May 1 as 1.5 crore doses of Covishield

> Uddhav Thackeray said the in- about 1.3 lakh vaccine doses left noculation will start from Saturday "as per the availability" of vaccine doses. Mr Thackeray said the State has the capacity to vaccinate each and every person but the problem is of

In Punjab and the Union

Territory of Chandigarh the

rollout has been put on hold.

The UT administration said it

had not received vaccines — an issue echoed by the Punjab

government.

Punjab Chief Minister Amarinder Singh announced deferring of the roll out, adding that vaccination at private health facilities will remain suspended from Saturday. The State government was trying to secure supply for 45 plus population from the Centre on priority and was also trying to strategise phase III vaccination.

The vaccination drive in Odisha faces uncertainty with State government not able to secure concrete commitment for required amount of vaccine. Dwindling vaccine stocks

have made it extremely difficult for Kerala to organise even regular vaccination sessions for the priority groups, making the wider immunisation exercise a non-starter. The State has just in stock and hence vaccination sessions are being conducted in a limited way in the State since the past two weeks.

The Andhra Pradesh govplans to use the allocated vac- May.

India first country to report over 4L new cases in a day

NEWDELHI: India became the first country in the world to register over 4 lakh infections in a single day. The country reported 4,08,323 new COVID-19 cases until 11pm on Friday. . As many as 3,464 new deaths were also reported



Maharashtra reported 62,919 infections, followed by Karnataka (48,296), and Kerala (37,199). Maharashtra also recorded 828 casualties, followed by Delhi (375) and Uttar Pradesh (332). The country has so far reported a total of 1,91,63,488 cases and 2,11,778 deaths.

The figures do not include cases and deaths from Ladakh. The data are sourced from covid19india. org, an independent aggregator of daily figures from State health departments.

As many as 2,97,488 new recoveries were recorded on April 30, taking the total to 1,56,71,536.

those over 45. The Centre informed the State that 13.34 lakh doses including 9.91 lakh of Covishield and 3.43 lakh of Covaxin will be likely available with the manufacturers for ernment announced that it purchase by the State during

2021 as against a growth of 6.7 per cent in the year-ago month, RBI data showed. Credit growth to agriculture and allied activities ac-

grew 4.9 per cent in March

celerated to 12.3 per cent in March 2021 from 4.2 per cent in March 2020, the data on Sectoral Deployment of Bank Credit - March 2021, released by the Reserve Bank of India, sȟowed Friday.

Advances to industry decelerated marginally to 0.4 per cent in March 2021 from 0.7 per cent last year.

However, credit to medium industries registered a robust growth of 28.8 per cent in March 2021 as compared to

compared to a growth of 0.6 a year ago.

Loans to micro and small industries decelerated to 0.5 per cent in March 2021 from 1.7 per cent a year ago, while credit to large industries a contraction of 0.7 per cent contracted by 0.8 per cent as 7.4 per cent in March 2020,

per cent a year ago, the data showed.

Credit growth to the services sector decelerated to 1.4 per cent in March 2021 from

Reliance profit doubles

to Rs13,227 crore in Q4

in credit growth to NBFCs and contraction in credit to professional services.

Credit to the trade segment, however, continued to perform well, registering accelerated growth of 11.8 per cent in March 2021 as compared to 4.6 per cent a year ago, RBI data showed.

Personal loans continued to witness slowdown in growth during the reporting month. It decelerated to 10.2 per cent in March 2021 from 15.0 per cent a year ago.

Vehicle loans and loans against gold jewellery continued to perform well during the month, witnessing accelerated growth, the data



NEW DELHI: Food delivery platform Zomato has filed preliminary papers with capital market regulator Securities and Exchange Board of India (Sebi) to raise Rs 8,250 crore through an initial share-sale.

The initial public offer (IPO) comprises fresh issue of equity shares worth Rs 7,500 crore and offer for sale to the tune of Rs 750 crore by Info Edge (India) Ltd, draft red herring prospectus filed with Sebi showed on Wednesday.

Proceeds from the fresh funding organic and inorganic growth initiatives; and general corporate purposes.

The online food delivery segment has seen significant growth in the last few years with Zomato and Swiggy competing head-on to grab market share.

Zomato's FY20 revenue had jumped over two-fold to USD 394 million (around Rs 2,960 crore) from the previous fiscal, while its earnings before interest, taxes, depreciation and amortization (EBITDA) loss was around

In February, Zomato had raised USD 250 million (over Rs 1,800 crore) in funding from Tiger Global, Kora and others, valuing the online food ordering platform at USD 5.4 billion. **AGENCIES**

Zomato files papers for Rs 8,250cr IPO



53,739 crore. The board announced a dividend of Rs. 7 per share. "The decrease in revenue was primarily due to lower volumes and realisation across key products in O2C segment," RILsaid in a filing. "The retail segment also reported lower revenue, [affected by] the pandemic. This

user]," it added.

Rs. 1,72,095 crore.

Jio Platforms Ltd.'s fourthquarter profit zoomed 47.5% to Rs. 3,508 crore. Revenue from operations rose 19% to 278 crore. Its value of from Rs. 17,993 crore. For the full year, Jio reported net profit of Rs. 12,537 crore.

was partially offset by higher

ARPU [average revenue per

customers to 426.2 million. Jio



clocked total data traffic of 62.5 billion GB, recording 28.9% growth. Reliance Retail reported fourth-quarter net profit growth of 45% to Rs. 2,247 crore. Revenue from operations rose 20% to Rs. 41,296 crore. For FY21, revenue from operations at the retail arm slipped 4.92% to Rs. 1,39,077 crore.

chemicals business declined in these challenging times. Jio's services grew to Rs. 21,650 crore, account of lower volumes and price realisation across key products. Sharp demand contraction in the first half impacted growth. Its total customer base in- "We have registered robust re- ensured safe supplies of essential creased by a net 37.9 million covery in O2C and retail segments, and resilient growth in

the digital services business. said CMD Mukesh Ambani. "Sustained high utilisation rates across sites and improvement in downstream product deltas as well as transportation fuel margins aided O2C earnings growth," he added.

"Our consumer businesses have proved to be a digital and Annual revenue at its oil to physical lifeline for the nation enabled millions of Indians to work from home, study from home and even receive healthcare from home. Reliance Retail goods and services to customer homes," he said. **AGENCIES**

Demand for MGNREGS jobs doubles to 2.57cr in April

MUMBAI: Indicating massive reverse migration to villages amid the second wave of CO-VID-19, an SBI Research report on Friday said the demand for work by households under rural employment scheme or MGN-REGS has almost doubled to 2.57 crore in April.

There is no official data on internal migration or reverse migration at the national level with a single source information centre.

The country has been topping the list of daily coronavirus infection caseload and death toll for more than two weeks now. The latest numbers released

by the Union health ministry this morning said the country recorded a new daily caseload with as many as 3,86,452 new infections in the past 24 hours,



while active cases crossed the 31-lakh mark.

The death toll increased to

ties, the data updated at 8 am on Friday showed. The active cases have also jumped to 31,70,228, comprising 16.90 per cent of the total infections. As cases soar everyday, the nation has been snapping at the seams as hospitals are over-crowded with patients gasping for breath as

Rs 2,200 crore. they don't have enough oxygen supplies. AGENCIES

Sports industry size plummets to Rs5,894cr in 2020

MUMBAI: The COVID-19 pandemic and the ensuing event cancellations have drilled a large impact on sports in 2020, reducing the overall industry size by over 34 per cent to Rs 5,894 crore in 2020 as against over Rs 9,000 crore in the year-ago period.

The company's Head (Sports, E-Sports and Entertainment) for South Asia Vinit Karnik termed 2020 as an "outlier year" which cannot be compared to any previous ones.

"The running events in January/February, IPL in October and Indian Indian cricket team playing in Australia were the only events that took place," Karnik said.

In the overall industry pie, the biggest share went to media, where advertisement spends on TV, digital and print media contributed to Rs 3,657 crore or 62 per cent of the total spends, the yearly GroupM



Sponsorship spends, which

included on-ground sponsorships, team sponsorships and franchise fee, stood at Rs 1,673 crore, contributing 28 per cent to the industry pie, the report said. Athlete endorsements increased by 5 per cent as compared to 2019 despite the ravages of the pandemic, the report said.

During the period of inactivity in sports, there was a significant step jump in the level of social media influencer activity among popular athletes, it said. Cricketers commanded 92 per cent of the pie here as 275 of the 377 endorsement deals involved sportspersons

from the game, it added. The year gone by (2020) also saw female athletes pull-

ing in brands, the agency's

The absence of live sports along with a sub-optimal supply of fresh OTT content led to the shift towards gaming, and April 2020 alone saw an 11 per cent increase in users per week along with a significant jump in average time spent per gamer, it said adding that there was a sudden boom in e-sports in 2020.

Staging of the IPL in UAE delighted fans, players, franchisees, sponsors and rights holders, the report said.

GroupM Chief Executive Officer for South Asia Prasanth Kumar said, "With the lockdown being enforced and subsequent stoppage of play on the field, the void was stark with no visibility on how the anti-COVID-19 efforts would pan out. And, even without any activities, our sports heroes stayed close to us.

He added that they came closer by actively engaging with their followers on social media and the spontaneity of this online content flow. "And, with the open arms that we welcomed it, is the demonstration of the power of sports in our country." Karnik said many sports properties were either cancelled or postponed and even sponsorship and media spends were impacted. There are many sporting

events lined up in 2021, and fans might have to make choices between certain events in terms of what, when and how much to watch, leading to a rise in demand for subscription viewing in live sports, he added. "The year 2020 looks like that proverbial backward step we take before a giant leap, like the one we are expected to take in 2021, as part of the making of the sporting nation, **AGENCIES** Karnik said.



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DON'T QUEUE UP FOR JABS YET: CHIEF MINISTER

GOVT WILL SOON ANNOUNCE THE INITIATION OF THE DRIVE, SAYS KEJRIWAL

NEW DELHI: Chief Minister Arvind Kejriwal on Friday said the Delhi government will ensure vaccination to all the citizens above 18 years, and that the government will soon announce the initiation of the drive.

He urged people not to queue up at COVID-19 vaccination centres in the national capital beginning Saturday, when the third phase of the inoculation drive to cover all adults in India is scheduled to start. Kejriwal said that the Delhi government has not yet received the vaccines from the companies, which are to arrive in a day or two, following which, the government will begin the drive.

Kejriwal said that around three lakh COVISHIELD vaccines are to be delivered by tomorrow or the day after and thereafter more doses are to arrive.

He said that the government was in constant touch with the companies. He said that the manufacturers of CO-VISHIELD and COVAXIN have been urged to render 67 lakh doses each within three months. He said that the Delhi government will vaccinate every citizen within three months, requesting people to not be in a rush

The Delhi Chief Minister assured that everyone is to be inoculated and proper infrastructure has been made for the same. He said that this vaccination drive will be massive and requested public above is already in motion. three (3) lakh COVISHIELD cooperation. Kejriwal said that the Delhi government and the Central government overwhelming response and are working hand in hand to many people have registered make this vaccination drive for the same.'



1,000 concentrators airlifted from HK

MUMBAI: Budget carrier SpiceJet's dedicated freighter arm SpiceXpress on Wednesday said it has airlifted 1,000 oxygen concentrators from Hong Kong to Delhi amid a nationwide shortage of medical oxygen in the country. Ordered by SpiceHealth for emergency use and distribution across India, the oxygen concentrators will reach Delhi via Kolkata, SpiceJet said in a release. An oxygen concentrator is a medical device that concentrates oxygen from ambient air. This is the second big consignment of oxygen concentrators ordered and delivered to SpiceHealth with more than 2000 such concentrators getting transported in the last two weeks, SpiceJet said. The company is looking at bringing about 20,000 oxygen concentrators in the coming days from across the globe, SpiceJet Chairman and Managing Director, Ajay Singh said.

wal, addressing a digital press conference, said, "Beginning 1 May, the vaccination drive for those between 18-44 years is set to begin. The vaccination drive for those aged 45 and The procedure for those between 18-44 has garnered an

He said, "We have not yet Chief Minister Arvind Kejri- received the vaccine, and are in continuous touch with the companies and hope the vaccines will be delivered in a day or two. We've been assured

> Kejriwal said, "Firstly, vaccines are to be delivered by tomorrow or the day after and thereafter more doses will arrive. It is therefore my humble request that you

The Centre has further enhanced Delhi's oxygen quota from 480 MT to 490 MT per day. A few days ago, the Centre had raised Delhi's quota from 380 MT to 480 MT a day in view of a rush of serious COVID-19 patients to hospitals"

not queue up at the centres, for this should not lead to a law and order situation or hinder social distancing protocols. Once we get the vaccines, we will make an official announcement, following which, only those who are registered and given appointments are to come to the vaccination centres. I request everyone, not to rush. Everyone is to be inoculated and preparations have been made for the same."

LG tests positive



NEW DELHI: Delhi Lt Governor Anil Baijal on Friday said he has tested positive for COVID-19 with mild symptoms.

He said he will continue to work and monitor the situation in Delhi while being isolated at his residence. "I have tested positive for COVID with mild symptoms. Have isolated myself since the onset of symptoms and all those who were in contact with me have been tested.Will continue to function and monitor the situation in Delhi from my residence,' he tweeted. The LG along with his spouse took the first dose of COVID vaccine at the Tirath Ram Shah Hospital here last month.

Kejriwal said, "We have two vaccines - COVISHIELD and COVAXIN -- and both the manufacturers have been urged to render 67 lakh doses each. We have also requested them to provide these 67 lakh doses with each within three months, and the Delhi Government is prepared to bear the financial costs. The people of Delhi will be provided with the vaccines free of cost and we have also demanded a schedule from both the companies specifying the days when they supply the vaccines within these 3 months." AGENCIES

Centre, AAP grilled over scarcity of medicine NEWDELHI: The Delhi High Court Tues-

day asked the Centre and AAP government as to why there was Remdesivir drug scarcity in the national capital when the medication was being widely prescribed for COVID-19 patients whose numbers have surged hugely in the past few days. On being told by the Centre that Remdesivir can only be administered at hospitals, the high court observed that when oxygen and beds were not available in hospitals for coronavirus patients, then how will they get the drug.

Justice Prathiba M Singh made the Health Ministry and the Drug Controller General of India (DCGI) a party in the matter and asked their lawyers to come with instructions on why there was a scarcity of the drug in Delhi.

Delhi receiving less oxygen than required **NEW DELHI:** Delhi government officials on Sunday said the national capital received medical oxygen much less than a demand of 700 metric ton daily, amid a surge in the number of COVID-19 patients. The city hospitals, particularly private ones, are facing a severe shortage of medical oxygen for critical COVID-19 patients even as the Centre and the city government are engaged in verbal duel over the issue. Chief Minister Arvind Kejriwal in a press briefing on Sunday said that against its daily quota of 480 MT, Delhi is receiving around 330-335 MT of medical oxygen. He, however, said that teams of the Centre and the Delhi government are working in smooth coordination to ensure steady supply of oxygen and hoped that the chaotic situation due to its shortage will subside in the next few days.

Why testing has drastically gone down? asks court

NEW DELHI: The Delhi High Court Friday cited data to ask the AAP government to explain why COVID-19 testing has gone down drastically in the national capital.

A bench of justices Vipin Sanghi and Rekha Palli noted that while earlier the testing was around one lakh, now it has reduced to 70-80,000 per day.

"Your testing has gone down drastically...," the bench said and asked the Delhi government to explain it.

Advocate Ankur Mahindroo, representing a petitioner, said there was no headway in testing and the government can start with RAT at mohalla clinics and mobile clinics but the testing shall not be stalled.

He added that mobile vans for testing can be set up in containment zones and hospitals and such tests can be undertaken by the attendants of the patients

The court asked the government to examine this aspect one of the oxygen refillers, 'Seth



and inform it on Monday.

Delhi government counsel Satyakam said these are suggestions where the government cannot have an adversarial

He said, "We are testing 70 to 80,000 per day... We were testing around one lakh before the curfew. We were going to market places...so those 30,000 were reduced."

He added that this was not the final explanation and they have also written to all the labs asking them not to stop the

Meanwhile, the counsel for

Air' raised the issue of running out of funds and that the allocation of oxygen made to him was much higher that its capacity and he was unable to supply it, which the court said the Delhi government has to sort out.

Advocate Abhinav Tyagi said the refiller's payment was stuck and his outstanding bills were not being paid by the hospitals, to whom he supplies oxygen, and Delhi government and now he was not in a position to lift oxygen supplies from the supplier.

Senior advocate Rahul Mehra, representing Delhi government, said the dues of 'Seth Air' will be cleared by the government at the earlier so that supply chain of the gas is not affected.

The court then asked refiller to continue with the supplies and not to shut his services, saying it will affect hundreds of people admitted in hospitals where he supplies oxygen.

Tyagi also raised another issue that the supplier Linde was now giving oxygen to 'Seth Air' at a higher rate and he does not have funds for it.

Court pulls up police over Delhi riots probe

NEW DELHI: A Delhi court Monday pulled up the police over investigations in the northeast Delhi riots last year, saying there was a complete lack of supervision of probe by senior officers of the district.

Additional Sessions Judge

Vinod Yaday made the ol tions while dismissing a revision petition filed by Delhi Police against an order by a magisterial court to lodge separate FIRs on the complaint of one Nishar Ahmed. The sessions court noted that cases of riots in the entire length

instead of filing two FIRs, the police had clubbed Ahmed's complaint with another plea, that was related to only a single incident that took place on February 25, 2020, without realising that his complaint disclosed the acts of two separate dates - February 24 and another of February 25.

"I do not find any substance in the present petition filed by the State. The investigating agency has evidently been found to be on the wrong side of law. This Court has found in several



and breadth of police stations in motorcycles parked outside. north-east Delhi that there was complete lack of supervision of the investigation(s) by the senior police officers of the District.

"All is not over yet. If the senior officers now look into the matter(s) and take remedial measures required in the matter(s), so that justice could be given to the victims," the judge said.

Ahmed had filed a complaint stating that on February 25, 2020 a riotous mob vandalized and looted his house in Gokal-

puri area and set fire to his two

The complaint also claimed that the incident took place after a clarion call was given on February 24, 2020 to the persons of a particular community to go and vandalize and put on fire the houses of persons of another community.

The police had clubbed his complaint with an FIR that was related to the incidents that took place on February 25, 2020 without mentioning anything about February 24, 2020 inciNDMC requests HC for more time to clear dues **NEW DELHI:** The North Delhi Municipal Corporation (NrDMC) Tuesday requested the Delhi High Court to grant it more time to pay salary and pension arrears, saying it has been delayed due to the surge

The corporation said it has paid salaries of corona warriors, including doctors, paramedics, nursing staff and sanitation workers, till Februpensioners have been paid

in COVID-19 cases.

till January The court orally observed, we had directed NrDMC to clear everything. So tell us what action shall we take."

A bench of Justices Vipin Sanghi and Rekha Palli were informed by the counsel for NrDMC that they have filed an application in the court seeking direction to the Delhi government to release its first installment of basic tax assignment (BTA) and other amounts totalling around Rs 250 crore, to enable them to pay salaries.

However, the court noted



the matter for hearing on May 31. The court also asked the

Delhi government to file reply to the NrDMC's application. Senior advocate Sandeep

Sethi, representing the Delhi government, said the corporation cannot seek advance payment of the amount to pay salaries of employees. The court was also in-

formed by advocate Manu Chaturvedi, representing the East Delhi Municipal Corporation (EDMC), that they have paid salaries and penthat the application was not sions to all employees and on record and said let it be retired persons till March

Advocate Divya Prakash Pande, representing NrDMC and South MCD, said the South Delhi Municipal Corporation has paid salaries and pensions till March.

However, due to the surge in COVID-19 cases, there has been a dip in revenue collection and NrDMC is yet to clear the arrears.

He said Delhi government has directed NrDMC to convert its hospitals into COVID facilities and for that they require more infrastructure and equipments and funds are being used there also.

The high court had earlier

dismissed a plea by NrDMC to extend the time for clearing arrears of staff, which expired on April 5, saying getting salaries and pension is a fundamental right of employees or The high court had on

March 9, directed all the three municipal corporations of Delhi -- East, North and South -- to positively clear all the arrears of pension and salaries serving staff of all categories on or before April 5.

It had said the commission-

ers of each MCD shall be personally responsible to ensure compliance of this direction. The court was hearing a PIL

initiated by it based on news reports that doctors of Kasturba Gandhi Hospital have threatened to resign as they have not been paid salaries since March last year. Besides this, various other

petitions relating to non-payment of salaries and pensions to teachers, hospit sanitation workers, engineers are also pending in the court.



Student killed for not sharing password

dent was allegedly strangled to death by his 20-year-old friend in northwest Delhi's Pitampura area after he refused to share his iPhone's password, police said on Wednesday

NEW DELHI: A class 12 stu-

The incident took place on April 21 at a park. The accused, Mayank Singh, a BBA student of Maharaja Agrasen Institute of Management Studies in Rohini, was nabbed on Monday from Pilkhuwa in Uttar Pradesh, they said

The victim's father, who runs a factory, lodged a missing report of his son when he did not return home. The victim left his home on April 21 morning, police said.

On Sunday, police received information regarding a decomposed body lying at an isolated place inside a park at Pitampura. A large-sized teddy bear was also lying near from Pilkhuwa, where he



the body, a senior police officer said, adding that the police also recovered drugs

from the spot. During investigation, police scanned over 100 CCTV cameras near the spot and saw the victim and the deceased entering the park. Singh was missing from his house since April 23, the of-

ficer said. Later, he was arrested

was hiding in a village of his friend, police said. The accused disclosed that

on April 21, he met the de-

ceased in the park. Singh asked the victim to share his phone's password but he refused, following which an argument erupted between them. Later, the accused first hit the victim with a stone and then allegedly strangled him with a cloth, police added. AGENCIES

Rahul Gandhi slams Central Vista construction work during lockdown ect during lockdown following sition criticising the Central

ON APRIL 19, THE **DELHI POLICE HAD GIVEN ITS NOD FOR** THE MOVEMENT OF **VEHICLES FERRYING WORKERS ENGAGED** IN THE PROJECT **DURING LOCKDOWN FOLLOWING THE REQUEST OF CPWD** --- THE EXECUTING **AGENCY OF THE AMBITIOUS PLAN**

NEW DELHI: Opposition leaders on Wednesday slammed the Centre for bringing the construction work of its ambitious Central Vista redevelopment project under the ambit of "essential services" for smooth movement of labourers during the ongoing lockdown amid spiralling cases of coronavirus in Delhi.



ment, senior Congress leader Rahul Gandhi tweeted: "Central Vista- not essential. Central Govt with a vision- essential.

CPI(M) general secretary Sitaram Yechury too hit out at the government accusing it of "circumventing" the lockdown.

"Rejecting universal opinion to scrap Rs 20K crore project feeding his personal vanity, Modi now circumvents lock-

sential activity' as millions gasp for oxygen to survive. Scrap this roject," Yechury said in a tweet.

The construction work of a new parliament building and the revamp of Rajpath are underway as part of the Central Vista redevelopment work.

On April 19, the Delhi Police had given its nod for the movement of vehicles ferrying workers engaged in the proj-

the request of CPWD --- the executing agency of the ambitious plan. "We have given permission to the request of the Central Public Works Department (CPWD). The permission has been granted for the onsite work. No movement from the outside is permissible," a senior police officer told PTI. According to DDMA's order.

construction work has been allowed at those construction sites where workers have been given on-site accommodation. An official at the Central Pub-

lic Works Department (CPWD) said: "We are continuing the work to the extent possible with the labour available at site."

TMC national spokesperson and Rajya Sabha member Derek O'Brien took a dig at Prime Minister Narendra Modi and Home Minister Amit Shah over the project.

"Why are we in the Oppo-

Vista project? It is a very, very important project! Modi must have a peacock garden built next to his new office and Shah must have a verandah next to his office for his three pet poodles (also known as the EC)

"This is why the central Vista project is needed. We, the silly opposition, want the Rs 20,000 crores being spent for central Vista to be used instead to vaccinate 80 per cent of the people of India. Priorities?" O'Brien told PTI. Delhi logged a record 381 Covid-19 deaths on Tuesday, while the positivity rate stood at 32.72%

The redevelopment project of Central Vista -- the nation's power corridor -- also envisages a new triangular Parliament building, a common central secretariat and revamping of the three-km-long Rajpath, from Rashtrapati Bhavan to India **AGENCIES**

Deaths under-reported: Rahul

NEWSBRIEF

Congress candidate in Kerala dies of heart attack

MALAPPURAM: Senior Congress leader and Opposition UDF candidate from Nilambur V V Prakash died of a heart attack this morning, party sources said. The 56-year-old leader was also Malappuram District Congress Committee president. Congress leader Rahul Gandhi extended his condolences to the family. The untimely demise of Malappuram DCC President & UDF Nilambur candidate VV Prakash Ji is extremely tragic. He will be remembered as an honest & hardworking member of the Congress, always ready to offer help to the people. My heartfelt condolences to his family,' he tweeted. DCC sources said Prakash was admitted to a private hospital in Edakkara in the early hours of Thursday after he complained of heart-related discomfort, but was shifted to a facility in Manjeri as his condition worsened. He passed away around 5 am, they said. Prakash had undergone angioplasty a few months back. The Congress party was hoping to wrest the Nilambur seat from the ruling LDF alliance. The CPI(M) had fielded incumbent MLA PV Anwar. UDF leaders also expressed shock at his sudden demise.

75% turnout as UP panchayat polls end

LUCKNOW: Polling for the panchayat elections in Uttar Pradesh ended Thursday with a 75 percent turnout in the final phase, marred by a group clash in Mathura and the deaths of two workers who fell ill while on poll duty. Lakhs of candidates were in the fray for over 7.32 lakh seats in gram panchayat wards, 58,176 in gram panchayats. 75,852 in kshetra panchayats and 3,050 in zila panchayats in the state-wide elections, held over four phases amid a surge in COVID-19 cases. In Thursday's fourth phase alone, over 5.27 lakh candidates contested for about 2.10 lakh seats in 17 districts. Officials said 75.38 per cent of the registered voters turned up, a polling percentage higher than the previous phases. The counting of votes will take place on May 2. In Mathura district's Barsana, eight people were injured when supporters of rival groups exchanged fire, police said. They have arrested six people from both factions. Additional Superintendent of Police (Rural) Shrish Chanfor some time at the Nehra village centre before they brought the situation under

TIGHT RACE IN BENGAL

ELECTIONS

EXIT POLLS PROJECT BJP AHEAD IN ASSAM AND EXPECT LEFT COMBINE TO RETAIN POWER IN KERALA

NEW DELHI: Exit polls on Thursday forecast a tight contest between the incumbent Trinamool Congress and the BJP in the high-profile West Bengal assembly polls, while the ruling Left combine was projected to retain power in Kerala and so was the case for the saffron party in Assam.

Exit polls also projected DMK-led opposition alliance as a winner in Tamil Nadu, while the Congress-led alliance was seen losing the neighbouring Puducherry by some pollsters.

As the first exit polls began getting telecast soon after the eight-phase elections ended in West Bengal, the ruling TMC was seen in a tight contest with the BJP in assembly polls for the politically important state, while projections for the neighbouring Assam gave a clear edge to the BJP-led alliance over the Congress-led opposition. In West Bengal, the Republic-CNX polls gave the BJP a slight edge by projecting 138-148 seats for the party in the 294-seat assembly and 128-138 to the TMC.

However, Times Now-C Voter predicted a clear majority for the TMC by projecting 162 seats

for the party and 115 for the BJP. In Assam, India Today-Axis My India predicted 75-85 seats for the BJP in the 126-member assembly and 40-50 to the Congress-led opposition. Today's

for the Congress-led opposition. In Kerala and Tamil Nadu, the ruling Left combine and the DMK-led opposition alliance respectively were projected ahead of their respective rivals.

Chanakya predicted 70 seats

for the saffron alliance and 56

Jan Ki Baat exit polls, however, predicted a strong majority for the BJP in West Bengal, giving it 162-185 seats, against 104-121 to the ruling TMC.

Mamata Banerjee has an edge in what appears to be a tight race in Bengal, the BJP is likely to win Assam and the Left-led coalition may end a four-decade trend by retaining power in Kerala, NDTV's poll of exit polls predicts on state elections that were held alongside a

seats but her comfort factor will largely depend on how much she can widen the gap with challenger BJP after a series of defections before elections. The BJP's projected tally is 130.

steep rise in Covid cases across

the country. An aggregate of

eight exit polls predicts that

Mamata Banerjee may make it

past the majority mark with 152

significant in a state where it has so far been an outlier. The Trinamool Congress

came to power in Bengal in 2011, ending 34 years of Left rule. In 2016, it retained power with an even bigger majority. This time, polls indicate that the Trinamool's tally will drop sharply with the BJP gaining at its cost.

In Kerala, the incumbent Left-led LDF front is likely to retain power with 87 of 140 seats and the Congress-led UDF will be a distant second with 51 seats, the polls say. If that proves right, it will be the first re-election for an incumbent in Kerala's see-saw politics. The BJP is set to make its presence felt in the southern state with two seats, the poll of polls says. In Tamil Nadu, the polls pre-

dict a sweep for the opposition DMK and its allies; they are likely to win a staggering 173 of 234 seats, the exit polls say. The ruling AIADMK -- the BJP's ally - will end up with 58 seats in its first state election since the death of its charismatic leader J Jayalalithaa in 2016, say the polls. MK Stalin's DMK had scored big in the 2019 national election and hopes to return to power this time after two terms in the opposition. **AGENCIES**

NEW DELHI: Congress VID-19 pandemic has shaken leader Rahul Gandhi on the country and assured the Sunday alleged that the people that the Centre was truth about the pandemic working with all its power is shrouded and deaths are to help the states. being under-reported.

"System" failed, so it"s im-"Shroud the truth. Deny portant to do Jan ki baat,"

oxygen shortage. Underre-Gandhi said on Twitter. "In this crisis, the country needs responsible citizens. I request my Congress col-

port deaths. Government of India (GOI) is doing everything.....to save his fake image," he said on Twitter. leagues to leave all politi-He shared the front page cal work -- just provide all help and ease the pain of our of "The New York Times" showing a picture of crecountrymen," he added. mations being conducted and headlined, "As Covid Congress chief spokesper-

son Randeep Surjewala said "hiding data" and not sharing ravages India, true toll is the total number of infections Rahul Gandhi earlier aland deaths is doing a disserleged that the "system has vice to the nation. He said the failed" and it is the duty of data, howsoever serious it may the party to provide help to be, makes us aware and alert, fellow citizens suffering due and urged for a "course corto the sudden spurt in COrection". "The Modi govern-VID-19 cases in the country. ment has bungled up. If Modi government has abandoned its His comments came on a day Prime Minister Narenpeople and abdicated its duty, dra Modi in his "Mann ki please do course correction Baat" radio programme said and let us work together," he the second wave of the CO-told reporters. **AGENCIES**

'SC should've intervened during rallies, Kumbh'

MUMBAI: The Shiv Sena or Saturday said the COVID-19 situation in the county wouldn't have worsened had the Supreme Court taken timely cognisance of election rallies in West Bengal and the Kumbh Mela in Haridwar.

The party's remarks come after the apex court's order asking the Centre for a national plan on oxygen supply and vaccination amid the pandemic. "It is good that the court

has stepped in. However, had there been a timely intervention about election rallies and road shows of the prime minister, home minister and other leaders in West Bengal and the religious congregation in Haridwar, people wouldn't have been left to die in agony," the Sena said in an editorial in its mouthpiece 'Saamana'.

Citing the death of 25 CO-VID-19 patients in a hospital in Delhi due to oxygen shortage, the party asked who should be held responsible for the situation, if not the Centre.

national capital. Who is re- There are mass funeral pyres for this situation if not the central government?" it said, highlighting that a leading British daily had described the scenario as "India's descent



to Covid hell". Had the Centre focused on tackling the second COVID-19 wave instead of the Assembly polls in West Bengal, Tamil Nadu, Kerala, Assam and Puducherry, the situation would not have deteriorated, it added. The Uddhav Thackerayled party also condoled the loss of lives in hospital tragedies in Bhandara, Mumbai, Virar and Nashik.

"Modi and his colleagues wanted to turn India into a heaven. Today, we see only cre-"This is the situation in the matoriums and burial grounds. and hospitals thems fire along with the patients. Is this a hell?" it stated.

Meanwhile, speaking to reporters, Sena leader and Saamana's executive editor Sanjay Raut blamed the country's top leadership for the health crisis

"Our leadership is not will-

ing to go beyond winning elections and politics. They feel this is the ultimate success. Had the focus been on tackling the pandemic, we wouldn't be in such a situation," the Raiva Sabha member said. Referring to the scenario in Maharashtra, Raut said Chief Minister Uddhav Thackeray was leading the battle against coronavirus from the front. "He hasn't gone anywhere to address election rallies. He is fighting, sitting in Mumbai and giving directives. Thackeray is not indulging in politics," he added. AGENCIES

'EC to blame for second Covid surge'

CHENNAI: The Madras High Court on Monday castigated the Election Commission over the Covid-19 second wave in the country, holding it "singularly" responsible for the spread, called it the "the most irresponsible institution" and even said its officials might be booked on murder charge.

The EC allowing political parties to organise rallies and meetings led to the spread of the pandemic, the court said. "Were you (living) on another planet," the Bench of Chief Justice Sanjib Banerjee and Justice Senthilkumar Ramamoorthy asked EC

stinging observation on a PIL by Karur AIADMK candidate and Transport Minister MR Vijayabaskar for the April 6 Assembly Bench said the EC officials poll, seeking a direction to might be booked under e authorities to ensure fair counting of votes on es also orally warned that May 2 observing the Co- they would not hesitate to vid-19 protocol. When stop the counting of votes the EC counsel told the on May 2. AGENCIES



judges that all necessary steps were underway, the Bench shot back saying by allowing the political parties to take out rallies and meetings, it (the EC) paved the way for the resurgence of the second wave of the deadly virus.

Irked over the submission of the EC counsel that all precautionary measures would be taken at the counting centres, the The Bench made the Chief Justice replied the EC must be "singularly" held responsible for the second wave of the pandemic in the country. The

Former Lt Gen Saha forays into politics

KOLKATA: Fondly called the 'People's General' for his humanitarian work in Kashmir valley, former deputy chief of army staff, Lieutenant General Subrata Saha (Retd.), who is contesting as BJPs candidate for Rashbehari assembly constituency felt his foray into politics would be a continuation of his life in public service.

Saha, a member of National Security Advisory Board, also said his desire to serve Bengal has driven his entry into politics. "For me, this is continuation of public service, 40 years of my life I have given to serving the nation through the Army,

the former General Officer Commanding (GOC) of Srinagarbased 15 (Chinar) Corps, said. Saha has been credited with undertaking several initiatives

which earned him thanks from the Kashmiri people, including relief and rescue operations during a devastating flood in the Srinagar valley in September, 2014.

Even if you are on the borders, actually you are doing public service," Saha, who retired as Deputy Chief of Army Staff, told PTI.

"When I go around meeting people here, there are so many people who tell me with a lot of love and affection, that it is because we are able to sleep securely in our homes,'

undercounted

he said. The founding director general of Society of Indian Defence



Manufacturers, Saha said he had simply changed his platform for doing public service, from the Army to politics. Asked why he chose BJP to enter the political arena, he

said a desire to do something for Bengal was always there within him and the saffron party offered him an opportunity to fulfil that desire. 'We have seen the decline of Bengal in front of our eyes,"

he said. He claimed that other states where BJP is in power are turning around admirably, and added there were enough reasons to feel inspired by the way BJP is delivering. Saha, who commanded a Rifle Company on the Siachen

Glacier in 1986 and led disaster relief operations in Odisha after the 1999 super cyclone, said that what is common in both politics and life in the Army is that the situation remains uncertain in both. Schooled at Sainik School, Purulia, he joined the National Defence Academy (NDA) in 1975, and was finally commissioned in the Assam Regiment in 1978.

"Situation is complex whether we are in the Army where you are dealing with the circumstances, the enemy, terrain, weather, potential allies of the enemy, so is the case over here, its very complex, particularly in West Bengal, where the situation is (also) very volatile," he said. Alleging that the Left and the Trinamool Congress have

destroyed the potential of the state over the last 44 years, Saha said "you cannot but get moved by the complete apathy of the powers that be here and on the positive side by the phenomenal resilience of the people.

'GNCTD Act won't alter duties of elected govt'



NEWDELHI: The centre on Thursday said the amendments to the Government of National Capital Territory of Delhi Act will in no way alter the constitutional and legal responsibilities of the elected government in the national capital but would ensure better governance.

In a statement, the Ministry of Home Affairs (MHA) also said the amendments will define the responsibilities of the elected government and the Lieutenant Governor (LG) and 'create a harmonious relationship' between the legislature and the executive.

The Government of National Capital Territory of Delhi (GNCTD) Amendment Act, 2021 has come into force on Tuesday after being passed by the Lok Sabha on March 22, by the Rajya Sabha on March 24 and after the assent of the President of India on March 28. The Sections 21, 24, 33 and 44 of the Act were amended. The amendments to the GNCTD Act, 1991, in no way alter the constitutional and legal responsibilities of the elected government to take necessary action, in respect action.

of the subjects transferred to them in the State and Concurrent Lists of the Constitution of India, including subjects such as health, education, etc,' the statement said. The MHA said the objective of the amendment act is to make it more relevant to the needs of the capital, further define the responsibilities of the elected government and the LG and create a harmonious relationship between the legislature and the executive. The amendments would ensure better governance in the NCT of Delhi and lead to improved implementation of schemes and programmes meant for the common people of Delhi,' the statement said. The amendments are consistent with the existing legal and constitutional provisions, and are in line with the judgements of the Supreme Court on July 4, 2018 and February 14, 2019, it said. According to the legislation, the 'government' in Delhi means the 'Lieutenant Governor' and the city government will now have to seek the opinion of the LG before taking any executive

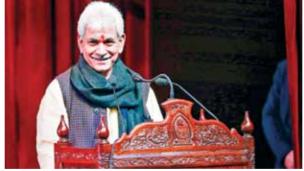
Five J&K gram panchayats bag national awards path. I am hopeful that other

ats in Jammu and Kashmir bagged the National Panchavat Awards-2021, an official spokesman said on Saturday.

Lt Governor Manoj Sinha extended his heartiest congratulations to the best performing panchayats for bringing laurels to the Union territory. Gram panchayat Kangroosa,

block Kandi Rafiabad, Baramulla, and Gram panchayat Hakermulla, block Soibugh, Budgam won the Deen Dayal Upadhyay Panchayat Sashaktikaran Puraskar (DDUPSP), the spokesman said.

He said gram panchayat Kootah, Hiranagar, Kath-ua was conferred with the Nanaji Deshmukh Rashtriya Gaurav Gram Sabha Puraskar (NDRGGSP), while gram pan-



chayat Panzgam A, block Reddi Chowkibal, Kupwara won the Gram Panchayat Development Plan Award (GPDPA). Gram panchayat Achabal A, block Nadihal, Baramulla bagged the Child Friendly Gram Panchayat Award (CFGPA), the spokesman said. The Lt Governor applauded the sarpanches and

other Panchayati Raj Institution (PRI) members for putting in outstanding efforts for effective and efficient delivery of public services for transformation of rural J&K.

"These PRIs would be role models for other panchayats and these achievements shall in real time, the spokesman motivate others to follow their

panchayats in the UT would replicate similar steps and adopt best practices for greater development and welfare of the rural masses," Sinha said. He said distinct emphasis on rural development through inclusive programmes, empowering PRIs and efficient monitoring of rural welfare programmes has won the UT five national awards.

On the occasion of National Panchayati Raj Day, Prime Minister Narendra Modi conferred the National Panchayat Awards 2021 under various categories on Saturday.

The prime minister also transferred the award money directly to the bank accounts of the winning panchayats

Book traces Uddhav's personal and political journey **NEW DELHI:** Uddhav Thacdhav," he writes in the book in establishing the Hindu Miskeray's personal and political published by Bloomsbury. sionary Society to reconvert break-up with it and the allijourney from a professional Uddhav had once said that Hindus who had converted advertising photographer to using religion to stoke fire and into Christianity and Islam. the NCP.

chief minister of Maharashtra is the subject of a new book.

In "Trail of the Tiger", journalist Radheshyam Jadhav also looks at the Shiv Sena's "saffron to secular trajectory" under Uddhav's leadership.

He says Uddhav's long journey to politics was made possible only by Balasaheb's fervent followers.

These Shiv Sainiks were willing to fight on the streets against the 'enemies' of Hindutva and Marathis. Balasaheb Thackeray had created a cult and handed it over to Ud-

win power is not his Hindutva and people killing each other is not Hindutva either.

The author says Uddhav appears to be tapping the potential for an alternate Hindutva narrative, like the Sena's, against the BJP's version in states other than Maharashtra.

"Uddhav's experiment with an alternative Hindutva may seem new but he is actually taking the path of his grandfather, Keshav Sitaram Thackeray. In 1921, Keshav Thackeray, a passionate social



reformer and writer, started a hankar," he writes. fortnightly magazine 'Prabodhan' (enlightenment), which in Hinduism and in 1918, he earned him the title Prabodjoined activist Gajanan Vaidya

"He was an ardent believer

came at a time when most Hindus were against the idea," Jadhav writes. The book begins with Uddhav's days in school and his

This reconversion campaign

It also talks about Uddhav's days at JJ School, where his 1981-82 batchmates recall him as a "down-to-earth, earnest youngster - lean, his shirt sleeves rolled up and a camera hanging down his shoulder who took the local train like

thousands of Mumbaikars".

It tells in detail his rela-

ance with the Congress and Jadhav says the Sena-BJP alliance survived 30 years

despite ups and downs only because of ideological bonding but nothing holds the Congress, NCP and Shiv Sena together. So, what does the future

hold for Uddhav?

Jadhav terms Uddhav a Buccaneer politician, a leader who tries every formula, learns from it and moves forward.

"He is a tiger cub who can change his stripes and still be a tiger," he writes. AGENCIES



Phased, flexible curbs decent way to fight Covid-19

overing around 3.5 lakh daily infections, India's current wave of the COVID-19 pandemic raises serious concerns. Experts fear that the infection numbers may hit a million per day in May, with daily deaths nearing 5,000. The numbers reveal only a tiny fragment of the misery enveloping the country. The healthcare infrastructure is stretched to breaking point in most parts of the country. Given this situation, more restrictions cannot be avoided. The challenge is in managing the pandemic with the least required and unavoidable disruption in economic activity. The lesson from the first lockdown that put the burden almost entirely on the poorest is that a better design for restrictions is essential. At the heart of managing any disaster is reliable information and trust in the government. Both seem to be deficient currently. The Centre appears to be eagerly watching and unhesitatingly intervening in some streams of information to deflect public attention from its own performance. However, there is little engagement with the States, the Opposition parties and the media. The Centre has viewed them with suspicion while the Opposition views the government as inept. All this is a replay of the responses last year, suggesting little learning. Lockdowns themselves cannot erase the pandemic, but they could give the government the breathing space to prepare. Ramping up of the health infrastructure must be taken up on a war footing. Going in for a shock and awe lockdown would cause more harm than good; but equally bad is the abdication of responsibility by the government. The Centre must work together with the States and the Opposition to design a flexible and phased scheme of restrictions that takes into account specific needs and concerns of various places, and sectors of the economy. The general public must be saved from chaos and miseries.

FIVE OBSERVATIONS

ON THE US-INDIA CLIMATE AND CLEAN ENERGY AGENDA 2030 ALLIANCE

CUT GREENHOUSE GAS EMISSIONS The partnership raises expectations that the coming decade will see sustained financial and technological cooperation between the two countries to cut greenhouse gas emissions.

INDIA RANKS THIRD IN CO2 EMISSIONS India ranks third, behind the US and China, although its per capita CO2 emissions are less than 60 per cent of the global average, as Prime Minister Narendra Modi pointed out.

INDUSTRIALISED WORLD STARTED IT Many developed countries tend to view India's reluctance to commit to a net zero emissions target as recalcitrance, but the climate change crisis originated not here but in the industrialised world.

FORWARD-LOOKING POLICY NEEDED A forward-looking policy should, therefore, envision green development anew, providing funding and green technologies as compensation for the emissions space lost by poorer countries.

KNOWLEDGE SHARING WILL HELP For the India-US agreement to yield results, Joe Biden would have to persuade industry and research institutions at home to share knowledge and subsidise transfer of technologies.

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.

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EDITOR* ABDUL WASEY



MADIHA RAZA WONDERS IF KUMBH MELA TURNS OUT TO BE A 'SUPER SPREADER' FOR CORONAVIRUS

Reverring rituals amid pandemic

e second wave of coronavirus infections is sweeping across India with a record spike of 3.46 lakhs new cases in the last 24 hours. Among other things, the Haridwar Kumbh Mela, one of the world's largest religious gatherings, is said to be contributing to the

swift rise in Covid-19 cases in the country. During this religious festival, hundreds of thousands of pilgrims gathered for a royal bath (Shahi snan) as part of their traditions. Ash-smeared ascetics and devoted Hindus bumped to take a dip in the Ganges hoping to wash away their sins. A devout Hindus believe bathing in the Ganges clears people of sins, and during the Kumbh Mela, it also brings salvation from the cycle of life and death

More than one crore Indians took part in this event. Most of them could be seen flouting COVID Protocol and indirectly making themselves, their families and friends vulnerable to the infection. As per the reports, more than 1,000 people had tested positive for the COVID in two days as huge crowds of mostly maskless devotees descended on the Ganges River. A total of 1,701 people have tested positive for COVID-19 in the Haridwar Kumbh Mela area between April 10 and April 14, it was highlighted.

"It is already a super-spreader because there is no space to test hundreds of thousands in a crammed city and the government neither has the facilities nor the manpower," said a senior official in

A nearby Sachin International Hotel was converted into a COVID isolation centre. According to a hotel executive, all 72 rooms were packed with more than 150 patients, "We started taking in patients on April 5, and three days ago all our rooms got filled," the employee said.

Ironically, this open invitation to death amid corona crises is not being condemned



by the government nor by the spiritual leaders. On the contrary, Dharam gurus could be seen promoting this "super spreader event". "If I get COVID, the Ganga will wash it away, so not wearing a mask' Swami Vipulanand of Bairagi Akhada

could be heard saying.
Uttarakhand Chief MInister Tirath Singh Rawat, said, that "there would be no rok-tok', - no restrictions - on pilgrims, and that with Goddess Ganga's blessings, faith will triumph over the disease (we have faith in God, He will defeat the fear of the virus) from the gathering apparently considers the event immune to coronavirus. On the day of the royal bath (shahi Snan), Sanjay Gunjyal, Kumbh Mela Inspector General, said, "A stampede-like situation may arise if police tried to ensure social distancing at Ghats.

Kumbh Melas are held every 12 years. But this year, it was 'advanced' by a year, to 2021. The due date for the 'current' Kumbh at Haridwar was 2022, not 2021. But because of the astrological configurations and compulsions, it had been preponed by one year.

Mahant Nayan Giri of the Juna Akhada said death is inevitable, but "we must follow our traditions", while clarifying why he and his fellow holy men are not calling for a curtailment of the Kumbh Mela gatherings and why for him it is going to be business as usual at Haridwar.

The government's response to the festival raises a big question mark on its apparent double standard. Last year's Tablighi Jamaat was slammed and Jamaatis faced allegations that their three-day meeting in New Delhi led to the surge in Covid-19 cas

About 3,500 members of Tablighi Jamaat were targeted by the entire nation. They were jailed for months and even charged with an attempt to murder. They were abused by the government-aligned media, which used offensive terms such as 'corona Jihad' and super spreaders". Does it not reflect hypocritical attitude?

What's the excuse today for allowing such massive gatherings when there are 12

the Uttarakhand Chief Minister Tirath Singh Rawat has an answer "Don't compare Kumbh to Markaz, because now people know they should wear masks".

The government that allows 35 lakh people to attend the mass gathering at Kumbh in a day at Haridwar recently said in the court said that only 20 devotees should be allowed to pray at Delhi's Nizamuddin Markaz at one time. The government is being called out on social media for double standards. Though, the Delhi High Court rejected the government's double standards saying if you don't limit numbers at other religious gatherings you can't do it here either.

For now, the government is also blaming the people for the irrepressible surge of COVID cases. The union health minister Harsh Vardhan said people became very careless about following COVID norms. He said there have been elections, religious gatherings, reopening of offices, no masks at weddings, in public transport or markets. Yes, it is people who are being careless but who allowed religious gatherings and elections?

Interestingly, the present government allowed the devotees to reach Haridwar without any concern that the event may turn out to be a "super spreader". Also, the government had arranged 25 special trains for them. On the contrary, last year lakhs of migrant workers got no trains for 40 days and walked home in agony and despair.

The pandemic has already exposed the failed healthcare system of the country. The big question is that whether India, despite being the world's largest maker of vaccines, strong enough to swiftly curb the Covid-19 surge? Beware, providing free passes to religious gatherings and political events may lead the nation towards serious health emergencies?



JATIN DESAI HIGHLIGHTS THE PLIGHT OF HUNDREDS OF FISHERMEN LANGUISHING IN PAKISTAN'S JAILS

The complex net of fishermen's misery



amesh Taba Sosa, an Indian fisherman, is the latest victim of an inhuman and skewed system involving India and Pakistan, in which mortal remains of prisoners are not repatriated for months. Sosa died in a prison hospital in Malir Jail, Karachi, Pakistan, on March 26, 2021, but there is no guarantee when his family in Nanavada, near Kodinar in Gujarat, will be able to conduct his last rites. Sosa was arrested in May 2019 when

the fishing boat he was in allegedly entered Pakistani waters. His sentence in the Pakistani prison ended on July 3, 2019. However, not only was he not repatriated, but he was also not given consular access till his death. Sosa's case is one more statistic two governments that do not implement agreements. More than anything else, it is an issue of basic human rights. India and Pakistan signed the Agree-

ment on Consular Access in 2008. Though the deal has a few lacunae, it was significant. Section 4 of the agreement said, "Each government shall provide consular access within three months to nationals of one country, under arrest, detention or imprisonment in the other country." Further, Section 5 of the agreement stated, "Both governments agree to release and repatriate persons within one month of confirmation of their national status and completion of sentences.

More than 300 Indian fishermen remain in Pakistan's custody in Malir jail.



Consular access is an exception. Without it, the nationality of the person is not confirmed and the repatriation process cannot begin. Though the agreement does not state a time limit, there are numerous instances in which both countries have not confirmed nationality for as long as 18 months, during which the arrested men languish in jails.

Sosa's case has many precedents. A shocking case is of Vaaga Chauhan, an Indian fisherman, who died in custody in December 2015. His mortal remains reached his village in Gujarat only in April 2016. Chauhan's family went through unimaginable trauma and reached out to every resource for help.

Then, there is Latif Qasim Sama's case. Hailing from a village in Kutch near the International Border, he inadvertently crossed over to Pakistan in 2018. He was arrested and his sentence ended in April 2019. Latif still does not have consular access. His relative, Ismail Sama, returned from a Pakistan jail in January this year, though his sentence ended in 2016. Sama and Latif are not fishermen, they live near the International Border and inadvertently

crossed it. Ismail returned home after 13 years. Worse, his family was informed a decade after his arrest.

Fishermen from the Saurashtra region of Gujarat often get arrested when they unintentionally cross over into Pakistani waters. They suffer, and so do their families, who are now even more worried because of the COVID-19 pandemic.

Sluggish mechanisms

Ideally, prisoners should be released and repatriated the day they complete their prison sentence. But this has happened in just one case, with Hamid Ansari, the only person who was released and repatriated on the day of completion of their sentence. Dharam Singh from Kashmir, who had years in a Pakistani prison. He was eventually sentenced to 14 years' imprisonment, which ended in December last year. But he reached home only this month.

In 2007, India and Pakistan set up a joint judicial committee on prisoners comprising four retired judges from each side. The committee used to convene twice a year to meet prisoners. It made unanimous recommendations, including on the release and repatriation of fishermen and women prisoners. Its last meeting was held in 2013, after which it was discontinued. In 2018, efforts were made to revive it, but Pakistan is yet to nominate judges or call for a meeting. The delay is costing lives.

> Jatin Desai is with the Pakistan-India Peoples' Forum for Peace and **Democracy**



BOOKS: REVIEW

New e-book explores impact of climate change

the impact of climate change and aims to motivate readers to reduce its outcome with the help of simple sustainable solutions. "Climate Change Explained -

for one and all", released on the occasion of Earth Day, is written by climate activist-author Aakash Ranison. A mix of facts, data, and infor-

mation about climate change, it picks topics like "Greenhouse effect, global warming, Carbon footprint" and talks about their effects on earth in the near future.

"Today, people might know the term 'Climate Change' but they don't really know how we humans are causing it and what we can do $\,$ to stop it. With my book 'Climate Change Explained - for one and all' this is the gap I am trying to fill," said the 26-year-old author.

"My journey of sustainabil-

awareness about climate change and with this project supporting United Nations Sustainable Development Goal 13, I hope I can make a difference and we all get to learn about how our daily habits are leaving an impact on climate change", he added.

According to the research conducted by his team for the book, India ranks fifth in the Globa Climate Risk Index 2020, and the risk factor for the country is increasing every year through rising temperature, increase in sea level around Mumbai, forest fires, and plastic waste generation.

The profit made from these platforms will be donated to Spiti Ecosphere -- a social enterprise that focuses on creating sustainable livelihoods through conservation and development of economies.

"We no longer can ignore hu-

ity has been about spreading A mix of facts, data, and information about climate change, 'Climate **Change Explained - for** one and all' picks topics like 'Greenhouse effect, global warming, Carbon footprint' and talks about their effects on earth in the near future

> man activities' impact on nature. We must make sustainable changes in our lifestyle. Aakash's book 'Climate Change Explained for one and all' will help everyone better understand the relationship between nature and humans and help live in harmony with it," said Ishita Khanna, founder, Spiti Ecosphere.



Climate Change Explained - for Bv Aakash Blue Tribe

Aakash Ranison was born in Indore, but for the last seven years, he doesn't have a home of his own and is constantly traveling to different places across the country. At the present moment, he is living in a small village called Nasogi in Himachal Pradesh. He managed to do his schooling, but never felt the need to go to an educational institution after that. The 25-year-old had cycled from Indore to Hyderabad to give a talk at Google a few years ago. And he says he loves the city and its Paradise biryani.

Aakash has travelled across India and other countries covering over 8,000 km by walking, 20,000 km by cycling, and 50,000 km by hitchhiking. He is also well-known for his three art installations. The first one was

made at Spiti Valley by a group of climate enthusiasts with plastic bottles left behind by visitors. The second art installation is the world's first-ever Marine Cemetery located at Beypore Beach in Kozhikode, Kerala, dedicated to nine endangered marine and riverine species. It is made up of 2,000 plastic bottles that had been collected from the beach. The recent art installation is called SUP (single-use plastic) DeathBed, which is made using 26 kg of plastic, the average amount of waste generated by an Indian in a year.

"Climate Change Explained for one and all", exclusively available for free on climateaction. aakashranison.com, will also be available on Amazon, iBook and Google Books at the cost of Rs 20 from May 10.

"Start with simple things first - by segregating waste at home, trying not to buy plastic, switching to a bamboo toothbrush, reusing and recycling whatever plastic you are already using, and composting food waste,' informs Aakash, who just owns four pairs of clothes.

ALSO READ | GDP TO GROW AT 11% THIS FISCAL: ADB * P7 | INDIAMART ACQUIRES STAKE IN SHIPWAY TECH

Vedanta vows Rs150 cr help

THE AMOUNT IS OVER AND ABOVE Rs 201CR SPENT BY THE FIRM IN 2020 TO FIGHT COVID-19

NEW DELHI: Vedanta on Thursday said its Chairman Anil Agarwal has pledged Rs 150 crore to help India in its fight against deadly COVID-19 second wave.

The amount is over and above Rs 201 crore that was spent by Vedanta Group in 2020, it said in a statement.

"Anil Agarwal...has pledged Rs 150 crore to help the country in its fight against the rapidly spreading second wave of COVID-19," Vedanta said.

The company will create additional capacity of 1,000 critical care beds in 10 cities across the country in an effort to support the Centre and states in this challeng-

The critical care beds will be placed in state-of-the-art attached to recognised and reputed hospitals.

Each facility will have 100 beds in an air-conditioned tent with full electrical support and designed specifically for CO-VID care.

The critical care facilities will have 90 beds equipped with life saving oxygen support

while the remaining will have ventilator support.

"I am deeply concerned and anguished to see the impact of the second wave of CO-VID-19 and loss of precious 'field hospitals' which will be lives. Vedanta Group has come forward to pledge Rs 150 crore towards our commitment to fight the pandemic and we stand firmly with our people and the government at this difficult time," Mr. Agarwal said.

Additional capacity of criti-

Jharkhand, Goa and Delhi-

NCR. The company is targeting to set up and commission the first set of facilities within two weeks and the balance facilities will be increased within a month.

Vedanta has estimated this support for a minimum sixmonth period.

The company said it is also working closely with the government bodies and local administration to provide cal care beds will be created in medical facilities and hospital states like Rajasthan, Odisha, care to those in need.

Vedanta Group has come forward to pledge Rs 150 crore towards our commitment to fight the pandemic and we stand firmly with our people and the government at this difficult time" ANIL AGARWAL Chairman, Vedanta group

At present, Vedanta is supporting around 700 beds for COVID patients across its business locations, which will be increased to 1,000 in the

Meanwhile, Hindustan Zinc, ESL and Sesa Goa iron ore business have stepped in to augment oxygen supplies to COVID patients as part of the Vedanta Cares initiative. Vedanta is a leading producer of metals, oil and gas.

In a separate development, the Supreme Court on Tuesday allowed Vedanta to operate its closed oxygen plant at

Tuticorin in Tamil Nadu, saying the order has been passed in view of "national need" for oxygen and there should be no political bickering over the generation of the gas by the company as the country is facing a "national crisis".

The apex court made it clear that Vedanta shall not be allowed to enter and operate its copper smelting plant under the garb of this order and that permission to operate oxygen plant would not create any equity in the company's favour. A bench of Justices D Y

Chandrachud, L Nageswara Rao and S Ravindra Bhat directed the Tamil Nadu government to form an oversight committee to oversee the functioning of the plant which would include District Collector and Superintendent of Police (SP) of Tuticorin. District Environmental Engineer, Sub-Collector Tuticorin and two government officials. The bench asked Vedanta to submit a list of technical and non-technical staff to the comthe oxygen plant. AGENCIES

CAIT petitions Goyal against foreign e-commerce firms

sociation CAIT has petitioned Commerce and Industry Minister Piyush Goyal against foreign e-commerce companies allegedly flouting lockdown norms to deliver non-essential items and unfairly gaining market share at the cost of small merchants.

In a two-page letter to Goyal, Confederation of All India Traders (CAIT) national general secretary Praveen Khandelwal alleged that Amazon and Walmart-owned Flipkart were making "illegitimate financial gains" by supplying non-essential items such as mobile phones, kitchen appliances, electronics and accessories during the lockdown.

Amazon and Flipkart did not immediately comment on the CAIT allegations. Local lockdowns imposed in several parts of the country to contain the spread of COVID infection provide for the delivery of only essential items.

"The pandemic has hit the retail industry hard and since 2020, the industry has seen major upheavals. It is surprising to observe that while small and medium-sized businesses

Maire Tecnimont wins \$450m petchem deal

eign e-commerce companies are growing exponentially at the cost of small business," CAIT said.

While restrictions imposed by the state governments to check the spread of COVID has meant that physical stores are not allowed to operate at all times, foreign e-commerce companies are delivering mobile phones, it said.

Quoting RedSeer Consultancy, CAIT said the e-commerce industry made sales of over USD 8.3 billion in 2020 compared to USD 5 billion in the previous year.

"It is important to prohibit

these foreign e-commerce entities from gaining market share at the cost and life of small and medium kirana stores in India because Kirana stores have formed the backbone of the industry over the years," it said.

We pray for immediate action prohibiting these foreign e-commerce entities from ruthlessly destroying the Indian retail sector with their deep discounting and predatory pricing mechanism and trampling the lives of over 40 crore Indians." It also urged Goyal to issue guidelines on "what is permitted and prohibited for market e-commerce **AGENCIES**

NEWSBRIEF

Fresh warning of mobile tower installation frauds

NEW DELHI: The telecom industry, represented by associations COAI and TAIPA, on Thursday warned the public against frauds related to the installation of mobile towers on properties. While COAI is the representative body of telecom service providers, TAIPA represents telecom infrastructure firms. "The public is cautioned against certain companies, agencies, or individuals who are fraudulently approaching people and asking them to deposit money in their personal or company accounts in the name of tax for leasing their premises for installation of mobile towers," a joint statement by the associations said. It warned that the same individuals are also offering fake 'No Objection Certificates' for the installation of **AGENCIES**

Top firms report more revenue than their competitors

BENGALURU: Leading enterprises that amplified their technology investments during the COVID-19 pandemic have significantly extended their growth advantage over competitors. said a study from Accenture on Wednesday. The research titled "Make the Leap, Take the Lead," revealed that technology undeniably became indispensable to business success and directly enabled companies to survive and thrive during one of the most disruptive times in history. By stepping up investments in cloud, artificial intelligence (AI) and other technologies, 'leaders' are now growing revenue at five times the rate of laggards. exceptionally higher than the doubled growth rate Leaders reported just a few years ago, as per the report. AGENCIES

Porsche India sees 52% rise in sales

NEW DELHI: Porsche has reported a 52 per cent increase in its sales at 154 units in the January-March quarter this year as compared with the same period last year. Early indications of a revitalised luxury market are seen with the company realising its best quarterly results in India in the last seven years, the automaker said in a statement. This achievement makes Porsche one of the fastest growing luxury car brands in India this year, it added. "Despite the ever changing pandemicrelated measures, we have managed to outperform our quarterly sales results of the past seven years and secured the highest first quarter order intake in five years. This drives our motivation for the coming months," Porsche India Brand Head Manolito **AGENCIES** Vujicic said.

GoAir launches car rental service

DOMINICK RODRIGUES Mumbai

GoAir today launched car rental services across 100 cities in India, including 25 airports on GoAir's

domestic network as part of its bouquet of Value Added Services GoAir has also joined hands with Eco Europear, a B2C (business to consumer) company having leadership position in the corporate rent a car service industry. Through this tie-up, the airline

GoAir passengers will be able to book chauffeur-driven cars simply by visiting GoAir's website (www. goair.in) and avail the following

Due to shortage of oxygen

gas production of laboratory

glass wares in nearly 2500

manufacturing units at Am-

bala supplying glass wares to

educational institutes, research

centres, laboratories and hos-

pitals has been much affected.

According to Kailash Dheer

President Scientific Appliances

Manufacturers Association

(SAMA) Ambala, manufactur-

ing of laboratory glass wares

depends upon supply of oxygen

gas as such manufacturers at

Ambala are finding difficulty

in getting oxygen cylinders but

looking at the short supply of

oxygen being used at the hos-

pitals to save lives of patients

suffering from Carona virus in

hospitals claiming lives. Dheer

said, association has decided to

stop production of glass wares

in view of heavy demand of

oxygen in hospitals at present

since life of a person is more

important than manufacturing

According to laboratory

at Ambala, price of oxygen

cylinders has been drasti-

for closed user groups



THE STREET

heavy demand of oxygen in the hospitals in the state in

department Haryana, the hospitals to remain alive after

graph of patients suffering April 15 this month.

fers, Local Transfers and Inter-City

Highlighting Internal feedback of passengers seeking hassle-free will provide hassle-free last-mile and comfortable last-mile-conconnectivity to its passengers with nectivity, Kaushik Khona, CEO, chauffeur-driven cars across the GoAir, said, "Today's announcement is a culmination of our joint spectrum of economy, mid to luxury car segments along with Minivans efforts with Eco Europear to offer door-to-door, convenient, safer and affordable experience to our customers.Through Eco Europear, GoAir will be offering Chauffeurdriven cars from mid to luxury value add services: Airport Trans- car segment including the likes

Oxygen crisis hits glassware units

cally increased up to 100%

by the suppliers in view of

the hospitals as well as short-

age of air and liquid oxygen as

such manufacturing of glass

wares at present has become

uneconomical. According to

laboratory glassware manu-

facturers. on an average a

industry requires minimum

four oxygen cylinders every

day as such the total daily re-

quirement of oxygen cylinders

required by laboratory glass-

ware manufacturing units in

the town comes to be nearly

glass ware manufacturers available with state health tals require oxygen support in

According to information

10000 cylinders.

of Tata, BMW, Mercedes, Toyota Coaches, Tempo Traveller and last but not the least, Chrysler Stretch Limousines too.

Rajesh Loomba, Managing Director, Eco Europear, said, "Together with GoAir, we will provide travellers with a comfortable travel experience and also owing to the deep sanitization process that we follow, coupled with best-in-class customer service and well-trainedstaff, we will enhance GoAir's value proposition of "Fly Smart" with

from Carona virus has fast

increased by three times in

past 10 days and patients suf-

fering from this dreaded virus

are facing severe respiratory

problems due to short supply

of oxygen in many hospitals.

Information reveals, demand

of oxygen in KOVID hospitals

has increased six times in past

few days as such state health

department officers are much

worried over increasing cases

of Carona virus witnessing

0.10% increase every day and

death rate also fast increasing.

According to information, over

5% patients admitted in hospi-

DOMINICK RODRIGUES

Milan

Maire Tecnimont consortium comprising its subsidiaries Tecnimont. and Mumbaibased Tecnimont Private Limited -- has been awarded an EPCC (Engineering, Procurement, Construction and Commissioning) Lump Sum US\$ 450 million contract by Indian Oil Corporation Limited (IOCL) for the implementation of a new Para-Xylene (PX) plant and relevant offsite facilities. The plant will be located in Paradip in the State of Odisha.

Pierroberto Folgiero, Maire Tecnimont Group Chief Executive Officer, stated: "We are really glad that our relationship with a prominent player such



steadily with another strategic contract to boost the Country's natural resources transformation capacity with the best available technologies, thus ensuring environmentally best performing products and processes."

"As India is paving the way

for a large wave of investas IOCL keeps on growing ments in the downstream Private Limited," he said.

segment to meet the fastgrowing domestic demand for plastic products and in-

termediates, we are best positioned to seize new upcoming opportunities -- thanks to our technological mindset as well as our historical local presence through our Indian engineering hub Tecnimont

Mumbai registers 80,718 properties

DOMINICK RODRIGUES

As many as 80,718 properties were registered in Mumbai alone - a growth of 114% against the same period last year (Sept. 2019 to March 2020.) during the stamp duty cut period between September 2020 to March 2021, according to data by Inspector General of Registration (IGR),

Maharashtra While the second COVID-19 $\,$ wave --coupled with the expiry of the stamp duty cut period had been expected to impact tum of Mumbai's housing sector, the stamp duty cuts period instead witnessed consistent

m-o-m growth in sales. "Despite the stamp duty cuts in this period, the state government collected almost the same volume of registrations revenue as it did last year in the same period," Prashant Thakur, Director & Head - Research, ANAROCK Property Consultants said, adding "The total revenue collected stood at Rs 2,914 Cr between Sept. 2020 to Mar. 2021 period, while it was Rs 2,958 Cr in



the monthly growth momen- the corresponding period a

year ago.

"In short, the increased sales

volumes -- aided by the stamp duty cut -- helped the government avoid severe revenue loss. Ever since the expiry of the stamp duty cut period from 1st April onwards, there has been a marked drop in property registration numbers. Besides the expiry of the stamp duty cut period, the second COVID-19 wave and ensuing restrictions aimed at curtailing the city's case load have contributed towards the declining numbers."

ing demand in the city. The government would do well to

> it to keep the property sales momentum - and registrations revenue - going.'

seriously consider extending

"It is an apt time to consider such a move as the second wave has proved to be far more serious than the first one. Overall, the housing sector is better equipped this time around as more developers have developed digital marketing capabilities and the government has allowed construc-"Clearly, the stamp duty cut tion activities to continue."

Plywood output decline 40%

SATISH HANDA Chandigarh

The condition of plywood manufacturing industry at Yamunanagar has become bad to worst since past about a year due to epidemic outbreak. The situation has further deteriorated due to second variant of Carona virus gripped the country as such the production of plywood has been slashed to 40% and further declining. The entrepreneurs in plywood manufacturing told that the prices of popular (wood) where 55-60% stocks are being supplied from U.P, too, are getting down in the absence of poor demand witnessed nearly 60% drop in past one yearand there is possibility of further drop in prices.

According to J.K.Bihani President Haryana Plywood Manufacturers Association. production of plywood has epidemic outbreak since there are no pending orders with the manufacturers at present and moreover labour problem has started due to most of the migrant workers are leaving for their native places fearing lock down declared by the government as such industry is likely to face problem further. Bihani said, there are nearly 360 units manufacturing plywood in Yamunanagar district, besides large number of saw mills and peeling units in the area as such nearly 350 truck loads were being despatched to Maharashtra, Gujarat, M.P, Bihar, West Bengal, Punjab and other states in the country which have now been reduced between 150 to 200 trucks

Bihani told that Yamunanagar plywood industry suffered heavy losses due to farmers protest since all borders on way to Delhi were blocked by the agitators. He said, business is likely to be further affected in case lock down declared by the government.

TVS Motor's revenue grows 53% to Rs. 5,322 crores in Q4

DOMINICK RODRIGUES Chennai

glass wares.

VS Motor Company witnessed Revenue growth by 53% at Rs. 5,322 crores for the quarter under review against Rs. 3,481 Crores reported in the fourth quarter of 2019-20.TVS Motor Company is a reputed two and three-wheeler manufacturer

the USD 8.5 billion TVS Group During Q4 2020-21, twowheeler sales in domestic market grew by 41% and international markets by 74%

ahead of industry growth of 24% and 33% respectively. In the month of March 2021. the Company -- for the first time -- crossed the 1 lakh units from Operations milestone for two-wheelers in International Business. Operating EBITDA for the

quarter stood at 10.1% against 7.0% reported in fourth quarter of 2019-20. Company reported highest ever Operating EBITDA of Rs. 536 Crores for and the flagship company of the fourth quarter recording a growth of 119%, as against Rs. 245 Crores in fourth quarter of 2019-20. Profit Before Tax (PBT) was Rs. 387 Crores in the fourth quarter of 2020-21



- a growth of 331% as against Rs. 90 Crores in the fourth guarter of 2019-20. During the current quarter, Company reported Profit After Tax (PAT) of Rs. 289 Crores -- recording a growth of 292% as against Rs. 74 Crores in the fourth quarter of 2019-20.

The financial year 2020-21 witnessed Revenue from Operations growth by 2% from Rs. 16,423 Crores to Rs. 16,751 Crores -- despite COVID-19 related lockdown during the Q1 of 2020-21. Operating EBITDA for the

year was higher at 8.5%-- com-

pared to 8.2% of last year- to generate free cash flow of lakh units in quarter March during the Q1 of 2020-21. The improved EBITDA sequentially from Q2 onwards.

The PBT for year ended March 2021 grew by 10% at Rs. 826 Crores, as compared to Rs. 754 Crores reported during previous year. PAT for the year ended March 2021 was at Rs. 612 Crores as compared to Rs. 592 Crores reported during the year ended March 2020.

During the year, focused working capital management and improved operating performance helped the Company

despite country lockdown Rs. 1,887 Crores – which was used to reduce the debt. Lean Company has been delivering stock with the dealers also helped to unleash the blocked working capital across the supply chain. The overall two-wheeler

> and three-wheeler sales including exports registered a growth of 47% at 9.28 lakh units in the quarter ended March 2021 as against 6.33 lakh units registered in the quarter ended March 2020. Motorcycle sales registered a growth of 54% at 4.31 lakh units in the quarter ended March 2021 as against 2.80

2020. Scooter sales for the quarter ended March 2021 registered a growth of 78% at 2.98 Lakh units against the sales of 1.67 Lakh units in the fourth quarter of 2019-2020. The Company's total export

of two-wheelers and threewheelers registered a growth of 58% at 3.22 Lakh units in the quarter under review, as against 2.04 Lakh units in the quarter ended March 2020. Γhree-wheeler sales for the quarter under review was 0.41 Lakh units as against 0.43 Lakh units during fourth quarter of 2019-20.

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'Clear Covid claims in 60 minutes'

THE LATEST DIRECTION FROM THE INSURANCE REGULATOR COMES IN VIEW OF A DELHI HIGH COURT ORDER

NEW DELHI: Regulator IRDAI on Thursday directed insurers to decide on cashless COVID-19 treatment claims within 60 minutes of the receipt of final bill so that the hospital bed can be quickly made available to another waiting patient.

The Insurance Regulatory and Development Authority of India (IRDAI) also directed all general and health insurers to communicate their decision on authorisation for cashless treatment for COVID-19 claims to the hospital within 60 minutes from the time of receipt of request along with all necessary requirements from the hospital.

The regulator issued this direction in view of a Delhi High Court order asking the regulator to tell insurers to communicate their cashless approvals within a maximum time period of 30 to 60 minutes so that there is no delay in discharge of patients.

In the wake of the second wave of COVID-19 and in line with directions of the High Court, IRDAI directed insurers that 'decision on final discharge of patients covered in COVID-19 claims shall be communicated to the network provider within a period of ONE hour from the time of receipt of final bill along



from the hospital'.

In an order dated April 28, 2021, the Delhi High Court had directed IRDAI to advise insurers to communicate their cashless approvals to the concerned hospitals/establishments within a maximum time period of 30 to 60 minutes so that there shall not be any delay in discharge of patients and hospital beds do not remain unoccupied.

The IRDAI's circular further said notwithstanding the outer limits of timelines specified, the insurers are advised to process

such requests promptly so that both authorisation for cashless treatment and discharge of the

patient can be hastened to the

maximum extent. The insurers have also been asked to issue appropriate directions to their respective Third Party Administrators (TPAs) for ensuring compliance with the timelines.

The Delhi High Court Wednesday had said insurance companies cannot take 6-7 hours for approving bills of COVID-19 patients as it delays their discharge from hospitals

"

Notwithstanding the outer limits of timelines specified, the insurers are advised to process such requests promptly so that both authorisation for cashless treatment and discharge of the patient can be hastened to the maximum extent"

and those in need for beds have to wait longer.

Justice Prathiba M Singh said if the court comes to know of an insurance company or a thirdparty administrator (TPA) processing insurance claims taking 6-7 hours for clearing bills, contempt action would be taken against them.

A few minutes after her order. a similar direction was passed by a bench of Justices Vipin Sanghi and Rekha Palli which directed insurance companies and TPAs to ensure that time taken to grant approvals to bills was reduced to a reasonable amount as there were long queues of

people outside hospitals waiting for beds during the massive surge in COVID-19 infections.

Justice Singh said in her order that insurance companies or TPAs should not take more than 30-60 minutes to grant approval to the bills on receiving the request from hospitals and directed insurance regulator IRDAI to issue instructions in this regard.

The division bench, in its order, said delay in discharging patients was leading to delay in admitting needy patients and was causing more suffering to

The direction by the division bench came after it was informed by some hospitals and lawvers that delay in approvals by insurance companies and TPAs was resulting in delay in discharging patients and admitting new ones.

The bench was hearing several pleas with regard to lack of oxygen, medicines, beds and ventilators in the national capital and ramping up of testing. Justice Singh's order came while hearing several individuals' plea regarding non-availability of Remdesivir and beds for patients in dire need of the **AGENCIES**

RBI plans survey on bank mergers

MUMBAI: The Reserve Bank of India (RBI) has decided to conduct a customer satisfaction survey to find out the impact of the recent mergers of state-owned banks on banking services being availed by individuals.

Among other things, the respondents will be asked whether the merger was positive from the point of customer services. The choice before the customer will be to tick one of the following options -- strongly agree; agree; neutral; disagree; or strongly disagree.

The proposed survey will cover a total of 20,000 respondents from 21 states, including Uttar Pradesh, Maharashtra, West Bengal, Tamil Nadu, Bihar, Karnataka, Madhya Pradesh, and Gujarat. In all, there will be 22 questions.

Of the 22, a set of four questions has been drafted separately for assessing customer service and grievance redress issues of customers of branches of banks that have been merged with other banks in the year 2019 and 2020.

Among public sector banks, Dena Bank and Vijaya Bank were merged with Bank of Baroda: Oriental Bank of Commerce and United Bank of India with Punjab National Bank; Syndicate Bank with

Canara Bank; Allahabad Bank with Indian Bank; Andhra Bank and Corporation Bank with Union Bank of India.

Also, Lakshmi Vilas Bank was merged with DBS Bank.

The questions related to mergers are: "I did not face any problem in availing services after the merger"; "I faced problems in the following product(s)/service(s)/area(s)" and "The nature of problem I faced in the product(s)/ service(s)/area(s)".

The participants will also be asked: "overall, the merger has been positive from customer service perspective"; and options against this are "strongly

agree"; "agree"; "neutral"; "disagree"; and "strongly disagree". While inviting quotations for

conducting the "Bank Customers" Satisfaction Survey" from survey agencies, the central bank said the approved vendor will be required to conduct interview over phone with recording of customers of bank branches falling in identified

The RBI will provide the contact number of the customers of bank branches selected from the 21 states. The selected agency will have to complete the survey work and submit the report to the RBI by June

NEWSBRIEF

Norms set to appoint statutory auditors for banks, NBFCs MUMBAI: The Reserve

Bank of India on Tuesday issued guidelines for appointment of statutory auditors of banks and non-banking finance companies (NBFCs), including housing finance companies. "Guidelines for Appointment of Statutory Central Auditors (SCAs)/ Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs)" will be applicable for financial year 2021-22 and onwards. However, non-deposit taking NBFCs with asset size below Rs 1,000 crore have the option to continue with their extant procedure. The guidelines provide necessary instructions for appointment of SCAs/SAs, the number of auditors, their eligibility criteria, tenure and rotation, etc. while ensuring the independence of auditors, the Reserve Bank said. **AGENCIES**

Bank credit grows 5.33% deposits increase 10.94%

MUMBAI: Bank credit grew by 5.33 per cent to Rs 108.89 lakh crore, and deposits rose 10.94 per cent to Rs 152.15 lakh crore in the fortnight ended April 9, 2021. In the fortnight ended April 10, 2020, bank advances stood at Rs 103.38 lakh crore and deposits were Rs 137.15 lakh crore. In 2020-21 fiscal, bank credit increased 5.56 per cent and deposits 11.4 per cent. Care Ratings in a recent report said the bank credit growth rate continues to decline, however, in absolute terms bank credit (in the fortnight ended April 9, 2021) increased by Rs 5.5 lakh crore as compared to the fortnight ended April 10, 2020, but declined by Rs 0.62 lakh crore from the previous fortnight ended March 26,

NBFCs may not see much impact of Covid

MUMBAI: Though the disruption in economic activities due to the second wave of COVID-19 may impact nonbanking financial companies (NBFCs), the sector will attain normalcy soon, helped by the 'pent-up' demand, say industry players. Amid rising coronavirus cases in the country, some of the states, including Maharashtra, Karnataka have put strict restrictions on movements. According to Shriram Transport Finance managing director and CEO Umesh Revankar, the nonbank lenders may see some temporary delay in loan repayments by borrowers in April or May as customers will like to preserve cash but that will not lead to a very significant jump in non-performing assets (NPAs). 'Even if there is some delay of a month or two (in repayment), AGENCIES

Ceiling of 70 years set for MD, CEO of bank MUMBAI: The Reserve Bank of India (RBI) on Monday fixed RBI panel on ARCs invites suggestions

the tenure of MD, CEO and whole-time director (WTD) in a private sector bank at 15 years and prescribed the maximum age of 70 years for such functionaries.

These directives form part of the instructions issued by the RBI with regard to the chair and meetings of the board, composition of certain committees of the board, age, tenure and remuneration of directors, and appointment of the WTDs on Monday. The RBI said it would come out with a Master Direction on Corporate Governance in banks in due course. "Subiect to the statutory approvals required from time to time, the post of the MD & CEO or WTD cannot be held by the same in-



It added that during this three-year cooling period, the cumbent for more than 15 years. individual shall not be ap-

pointed or associated with the bank or its group entities in any capacity, either directly or indirectly. With regard to upper age

limit for MD & CEO and WTDs in the private sector banks, the RBI said that no person can continue on such

MUMBAI: The RBI Commit-Sen, former Executive Directee on Asset Reconstruction tor, Reserve Bank of India.

Companies, which will review the existing legal and regulatory framework applicable to ARCs, on Wednesday invited views and suggestions from stakeholders.

The suggestions could be given to the committee till May

On April 19, RBI had set up a committee to undertake a comprehensive review of the working of asset reconstruction companies (ARCs) in the financial sector ecosystem and recommend suitable measures for enabling them to meet the growing requirements.

The central bank had constituted the Committee under the As per the terms of refer-

ence of the committee, the panel will review the existing legal and regulatory framework applicable to ARCs and recommend measures to improve efficacy of ARCs. It will also review the role of ARCs in resolution of stressed assets including under Insolvency and Bankruptcy Code (IBC), and give suggestions for improving liquidity in and trading of security receipts. Besides, it has also been asked to review business models of the ARCs. The panel is scheduled to submit its report within three months from the date of its first

IOB offers retail loans on digital platform

DOMINICK RODRIGUES Mumbai

Indian Overseas Bank has launched Retail Loans (home loan, personal loan & clean loan) on digital platform. The launch the presence of Executive Directors A. K. Srivastava and Mrs.

The loans are now being made available through various channels, i.e. the bank website (www. iob.in), Internet Banking and was presided by Partha Pratim the Mobile Banking App. IOB Sengupta, Managing Director & customers can apply for these CEO, Indian Overseas Bank in loans through the bank website,



mobile banking and internet

may apply only through the interest rate. apply for Housing Loans and Home Loans under the PMAY schemes (subsidy linked home loans) and will also have the option to switch over their home loans from other Banks to IOB. Applicants may also apply for

Two & Four Wheeler Loans and Personal Loans in easy steps, while Personal Loan to HNIs are banking, while non-customers also being offered at a discounted

> On submiss tion after accepting the terms & conditions of the loan, an Inprinciple sanction letter having a reference number will be generated and will be intimated to applicants through SMS / e-mail. **AGENCIES**

IRDAI suggests products for retail engineering

 $\textbf{NEW DELHI:} \ A \ working \ group \quad related \ to \ retail \ engineering$ set up by regulator IRDAI has underlined the need for standard insurance products to cover risks associated with variers, IRDAI said on Thursday ous facets of retail engineering.

The Insurance Regulatory and Development Authority of India (IRDA) had set up the working group in November last year to revisit the existing engineering insurance products (retail) and recommend new suitable standard products in line with advancement in technology for the retail segment. The working group has sub-

mitted its report in which it has made various recommendations

products and also recommended certain standard covers to meet the needs of retail custom-

from stakeholders by May 20. As per the report, the group has suggested simplification of policy wordings, in addition to a standard format and structure for the policy documents.

while inviting comments on it

It said that better clarity of coverage, terms, and conditions in the policy document would help in "realigning the industry to meet customer expectations better and vice versa.

The existing engineering

Better clarity of coverage, terms, and conditions in the policy document would help in realigning the industry to meet customer expectations better and vice versa"

product (tariff) wording developed almost two decades back, although comprehensive in nature, did not undergo revision or refinement in line with rapid innovations and developments,

said the report of the working group (WG). WG members felt that retail policyholders / customers were often unaware of the covers to be opted, the report said. On sum insured definition for retail segment for engineering products, it said: "Considering a near unanimous view from all stakeholders, WG suggests Sum Insured limit of up to Rs 50 crores is recommended for retail segment".

The group, as per the report, opined that the retail products with standard wordings with uniform coverage of a good range of essential covers are needed to give a comprehensive

protection boost to the SME and MSME sector entities and units.

The products should be offered by all Indian insurers without any changes or modifications, it said.

The panel has also suggested a separate section containing major precautions to be observed by insured, like immediate intimation in case of address change and increase in sum insured.

Modern engineering insurance in India has its roots in the British era and later industrial development during late 20th century. Post-Independence, the engineering classes of business were limited to commercial entities like industrial houses and **AGENCIES** contractors.

Karnataka Bank eyes 12 per cent growth

NEW DELHI: Karnataka Bank on Saturday said it is targeting to grow its business at 12 per cent to over Rs 1.42 lakh crore in the current fiscal year and will gradually increase the share of retail loan in its portfolio. In a communication to

shareholders, the bank said it strives to see 2021-22 as a year of excellence on the back of its healthy business growth, "Cost-Lite" liability portfolio and strengthened fundamentals. "For the new Financial

Year, the Bank is planning to grow its business at a moderate 12 per cent to take the total business turnover (i.e. total of Deposits and Advances) to around Rs 1,42,500 crore," it said.

io the private sector with RRI directive lender said it has been eyeing credit exposure of minimum 50 per cent to retail, 35 per cent to mid corporates and not more than 15 per cent to large corporates.

The intent is to minimise the concentration on large corporate borrowers and to ensure continued sustainability, it said.

"The bank has been moving towards the said direction in a sustainable manner. Besides, the yield on the retail and mid corporate advances has been better than the large corporates and also, the risk is widespread across the portfolio than that of concentration in the case of large corporate exposure," Mahabaleshwara M S, Managing Director & CEO, Karnataka Bank said.

He said COVID-19 came as a challenge in 2020-21 along with the



"M-cap related misleading campaign against the private sector banks, including our bank by a section of media".

Regarding the Supreme Court"s order on not levying any interest on loans during March-August period of 2020, the lender said it already made ex-gratia payment of difference between compound interest and simple interest for these As a realignment strat- six months to the eligible egy in its advances port- borrowers in accordance

> In case of remaining accounts, the penal or compound interest charged on the borrower accounts may have to be refunded and adjusted towards next installment due within a reasonable time from the date of Supreme Court order dated March 23,

"Further, with the vacation of stay order, NPA marking has also resumed," it said.

Mahabaleshwara said in spite of turbulent banking environment and unforeseen hurdles, the bank has been able to sail through 2020-21.

On the way forward, he said the bank is striving hard to see Karnataka Bank among the top three in the peer group by focussing on a healthy, consistent, sustainable and remunerative business and by continuing the efforts in recovery **AGENCIES** process.

RBI joins network for greening financial system

THE APEX BANK EXPECTS TO BENEFIT FROM THE MEMBERSHIP OF NGFS BY LEARNING FROM AND **CONTRIBUTING TO GLOBAL EFFORTS ON GREEN** FINANCE, WHICH HAS ASSUMED SIGNIFICANCE IN THE CONTEXT OF CLIMATE CHANGE

MUMBAI: The Reserve Bank of India (RBI) on Thursday said it has joined the Central Banks and Supervisors Network for Greening the Financial Sys tem (NGFS) as a member.

The central bank joined the NGFS on April 23, 2021. Green finance assumed significance in the context of climate change. Launched at the Paris

One Planet Summit on December 12, 2017, the NGFS is a group of central banks and supervisors willing to share best practices and contribute to the development of environment and climate risk management in the financial sector, while mobilising mainstream finance to support the transition towards a sustainable economy.

The RBI said it expects to benefit from the membership of NGFS by learning from and contributing to global efforts on green finance, which has assumed significance in the context of climate change

In coming months, the Federal Reserve is also expected to join the Network for Greening the Financial System, a group of 75 central banks set up to combat climate change by better understanding the risks it poses to economies.

"We have requested membership. I expect that it will be granted," Fed Vice Chair for Supervision Randal Quarles told a hearing before the Senate Banking Committee Tuesday. He said the Fed could probably join before the NGFS's an-



nual meeting in April.

The NGFS requires its members be signed up to the Paris Climate Accord. President Donald Trump announced in 2017 that he was withdrawing the U.S. from the pact, but

President-elect Joe Biden has pledged to rejoin as he makes fighting climate change a key focus for his administration when he takes office in January.

The Fed signaled earlier this year that is expected

to become a member of the group at some point. It has been talking more about the threat of climate change, though critics often accuse the central bank of taking a back seat on the issue compared with the efforts of its major peers.

For the first time, the Fed also included the risks of climate change in its Financial Stability Report, released on Monday. The agency noted that

severe, abrupt storms could lead to market swings -including instant changes in the value of real-estate harmed in a disaster. The trend toward higher global temperatures "adds a layer of economic uncertainty and risk" that the central bank is trying to incorporate into its thinking.

GDP to grow at 11% this fiscal

SURGE IN COVID CASES MAY PUT THE COUNTRY'S ECONOMIC RECOVERY AT RISK, ADB REPORT POINTS OUT

NEW DELHI: The Indian economy is projected to grow at 11 per cent in the current financial year amid the "strong" vaccine drive, said ADB on Wednesday, while cautioning that the recent surge in Covid cases may put the country's economic recovery at "risk".

"India's economy is expected to grow 11 per cent in fiscal year (FY) 2021, which ends on March 31, 2022, amid a strong vaccine drive," ADB said in its flagship Asian Development Outlook (ADO) 2021 released on Wednesday.

However, the Asian Development Bank (ADB) cautioned that the surge in Covid-19 cases may put the country's economic recovery at risk.

For FY2022, India's GDP is expected to expand at 7 per cent, it added.

Further, it said the gross domestic product (GDP) of South Asia is expected to rebound to 9.5 per cent this year, following a contraction of 6 per cent in 2020, before moderating to 6.6 per cent next year (2022), it said

ADB said the economic growth in developing Asia is set to rebound to 7.3 per cent this year, supported by a healthy global recovery and an early progress on Covid-19 vaccines. The projected resurgence follows a 0.2 per cent contraction last year.

"The region's growth is fore-



Hong Kong, China; the Republic of Korea; Singapore; and Taipei, China, developing Asia's economic activity is expected to grow 7.7 per cent this year and 5.6 per cent in 2022," said the report.

The report projects that most economies in developing Asia will see healthy growth this year and in 2022.

Developing Asia comprises 46 members of ADB list on momentum, but the pandemic the basis of geographic group. These include new industrialized economies, countries in Central Asia, East Asia, South Asia, Southeast Asia and the Pacific. The report said in China, strong exports and a gradual recovery in household consumption will boost economic activity this year.

China's gross domestic prodcast to moderate to 5.3 per cent uct (GDP) is forecast to expand in 2022. Excluding the newly 8.1 per cent in 2021 and 5.5 industrialized economies of per cent in 2022. East Asia's

GDP is expected to grow 7.4 per cent in 2021 and 5.1 per cent in 2022, it said.

The report said rising exports are boosting some economies in Developing Asia amid strengthening global economic activity, including a rebound in manufacturing

Progress on the production and delivery of Covid-19 vaccines has contributed to this remains the biggest risk for the region as potential delays in vaccine rollouts or significant new outbreaks could undermine growth.

Increasing geopolitical tensions, production bottlenecks, financial turmoil from tightening financial conditions, and long-term scarring like learning losses due to school closures are among other risk factors, said the report.

Growth is gaining momen-

Lockdowns may not impact GDP

MUMBAI: Business activity has fallen by a fourth of the pre-Covid levels due to lockdowns imposed by states to contain the spread of the second wave of Covid-19, Japanese brokerage Nomura said on Tuesday.

However, it said the falling activity levels will have a muted economic impact and maintained its growth estimates for the year, saying the lockdowns present "downside risks".

As of April 25, the Nomura India Business Resumption Index (NIBRI) registered its steepest weekly fall in over a year of 8.5 percentage points to 75.9, which is 24 percentage points below pre-pandemic normal, the brokerage said in a statement.

It noted that as lockdowns take effect, mobility has experienced a significant hit and there are signs of the economic pain spreading to the wider economy in facets such as power demand, GST e-way bills, railway freight.

However, the impact still appears small compared to the first wave and other indicators like labour force participation rate have remained resilient. But with more states extending restrictions, sequential momentum is likely to remain weak over the next month, hurting GDP growth in April-June period.

"There are reasons to expect a muted economic impact. The experience from other countries suggests a lower correlation between falling mobility and growth. Parts of the economy like manufacturing, agriculture, or work-fromhome and online based services should be resilient," it said, maintaining its 11.5 per cent growth forecast for 2021.

The brokerage said as the pace of vaccination picks up, which it expects from June, there should be another return of pent-up demand, in addition to other tailwinds like strong global growth, lagged impact of easy financial conditions, and front-loaded fiscal spending.

tum across developing Asia, the pace of their vaccine rollbut renewed Covid-19 outbreaks pose a threat to recovery, said ADB Chief Economist Yasuyuki Sawada.

are on diverging paths. Their trajectories are shaped by the extent of domestic outbreaks,

benefiting from the global recovery," Sawada said. Disclaimer:-This story has "Economies in the region not been edited by Outlook

outs, and how much they are

staff and is auto-generated from news agency feeds. **AĞENCIES**

Britannia Industries profit drops 3% to Rs360 crore

NEW DELHI: FMCG major Britannia Industries on Tuesday reported a 3 per cent decline in consolidated net profit at Rs 360.07 crore in the fourth quarter ended March 31, impacted by rise in commodity prices.

The company had posted a consolidated net profit of Rs 372.35 crore in the same quarter a year ago, Britannia Industries said in a regulatory filing.

Consolidated total revenue from operations during the quarter under review stood at Rs 3,130.75 crore as against Rs 2,867.70 crore in the year-ago period, a growth of 9 per cent.

The company, however, said it incurred higher expenses in the fourth quarter at Rs 2,701.87 crore as compared to Rs 2,488.88 crore in the corresponding period previous year. The cost of materials consumed stood at Rs 1,532.35 crore during the fourth quarter as against Rs 1,307.97 crore in the corresponding period previous fiscal.

Commenting on the performance, Britannia Industries Managing Director Varun Berry said, "On the commodity cost front, palm oil, packing material and dairy products witnessed sudden and steep increases while strategic buying helped the company manage the cost increases better. We

are evaluating the long term impact of these increases to action necessary price increases while ensuring competitiveness.

During the quarter, he said, "We continued focussing on the basic building blocks of our business, direct reach, rural distribution and brand building. Our cost efficiency programme for the year delivered the targeted results giving us strong cost leadership.

Berry further said in the fourth quarter the company implemented three transformational digital projects namely S4 HANA, an Online Dealer Management System and an Integrated Vendor Management System. "The delivery of these proj-

ects necessitated shutdown of operations for a few days in March which impacted primary billing for the quarter," he added. However, Berry said, "We

Berry said.

per cent.

pany said. "The year has been difficult and challenging in every possible way. Despite the adverse conditions, we managed to deliver good results in terms of topline growth, profitability improvement

and market share gains,'

AGENCIES

are confident that with all

the core systems getting up-

graded and integrated we

are well poised to take our

business efficiencies to the

next level while leveraging

the large amounts of data

available to build business

For the fiscal ended March

31, the company posted a

consolidated net profit of

Rs 1,850.59 crore as against

Rs 1,393.60 crore in the pre-

vious year, a growth of 33

Consolidated total rev-

enue for FY21 was at Rs

13,136.14 crore as against

Rs 11,599.55 crore, the com-

intelligence and analytics.'

Second Covid wave poses risks to growth: S&P

Ratings on Wednesday said the second wave of Covid infections poses downside risks to India's GDP and heightens the possibility of business disruptions.

The second wave brings in uncertainty and a drawn-out Covid outbreak will impede India's recovery, it said. "This may prompt us to

revise our base-case assumption of 11 per cent growth over fiscal 2021-2022, particularly if the government is forced to reimpose broad containment measures," S&P said in a statement.

Last week another global

NEW DELHI: S&P Global rating agency Fitch had projected India's economic growth in current fiscal at 12.8 per cent, while Moody's Investors Service had earlier this month said that the second wave of Covid infections presents a risk to India's growth forecast, but a double digit GDP growth is likely in 2021 given the low level of activity last year.

As per official estimates. Indian economy contracted 8 per cent in the 2020-21 fiscal, which ended March 31, 2021.

S&P said the country already faces a permanent loss of output versus its pre-pandemic path, suggesting a long-term



production deficit equivalent to about 10 per cent of GDP, it added. "India's escalating second

wave of Covid-19 infections is serious. In addition to the substantial loss of life and significant humanitarian concerns, S&P Global Ratings believes the outbreak poses downside risks to GDP and heightens the possibility of business disruptions," it said. India reported a record 3,60,960 new infections on Wednesday, bringing its total to over 1.79 crore. Deaths also rose by a record 3,293 to S&P said, the high absolute

number of infections in India also presents a significant contagion risk to other geographies and the outbreak is putting severe pressure on the country's health infrastructure.

"Strong economic growth will be critical to sustain the could drag out the recovery of government's aggressive fiscal stance put forth within India's corporate sectors. AGENCIES

latest national budget, and to stabilize its high debt stock relative to GDP. The pace and scale of the post-crisis recovery will have important implications for the sovereign credit rating," S&P said.

S&P, which currently has a 'BBB-' rating on India with a stable outlook, earlier this month had a forecast of 11 per cent for India's GDP this fiscal on account of fast economic reopening and fiscal stimulus.

It said the localised lockdowns currently in force disrupts daily work and related economic behaviour, which revenue and earnings of some

Sebi issues new MF disclosure norms NEW DELHI: Markets regufortnightly, monthly and half-

lator Sebi on Thursday said mutual funds will have to make a disclosure about scheme risko-meter, performance and portfolio details to investors only for the particular plans in which they have invested. This is aimed at enhanc-

ing the quality of disclosure with respect to risk and performance and portfolio of the schemes without creating information overload on the investor, Sebi said in a circular. The new framework will be

June 1, 2021.



disclosing the performance of applicable with effect from scheme vis-a-vis benchmark".

They need to send the de-According to the regulatials of the scheme portfolio

yearly statement of the scheme portfolio via email. The disclosures need to be made to the investor only for the schemes in which the unitholders are invested as on the date on which the disclosures

are stipulated, Sebi said. In October 2020, Sebi revamped the product labelling on mutual fund schemes under the risk-o-meter by introducing the "very high risk" category to warn investors.

This was in addition to the existing five categories to measure risks - low, low to moderate, moderate, moderately tor, mutual funds will have while communicating the high, and high. AGENCIES

Major ports waive-off charges on Oxygen ships Haryana to regularize industrial units

DOMINICK RODRIGUES Mumbai

With excessive requirement of Oxygen and related equipment becoming a priority due to Covid-19 in the country, the Government of India has directed all Major Ports -- including the Kamarajar Port Limited -- to waive-off all charges levied by Major Port Trusts (including vessel related charges, storage charges etc.) and accord highest priority in the berthing sequence to the vessels carrying consignments over the next three months.

The consignments include; Medical Grade Oxygen, Oxygen Tanks, Oxygen Bottles, Portable Oxygen Generators, Oxygen Concentrators, Steel Pipes for manufacturing Oxygen Cylinders and associated equipment.



asked to personally supervise related cargo, coordination logistic operations to ensure with Customs and other auunhindered movement of such thorities for speedy clearance/ consignments for berthing of documentation and expedisuch vessel on top priority in tious evacuation of oxygen

Port Chairpersons have been the port, unloading of oxygen

related cargo from port.

In case the vessel is carrying other cargo/containers in addition to oxygen-related cargo, waiver of charges on pro-rata basis -- considering the overall cargo or containers handled at port-- should be provided for oxygen-related cargo to such vessels.

The Ministry of Ports, Shipping and Waterways will monitor the details of such vessels, cargo and time taken in the port from the time vessel entered in the port limits to exit of cargo from port gate.

The Government of India is deeply engaged in handling the crisis related to the second wave of Covid-19 in the country and is taking all steps in this regard through appropriate and innovative measures, a Ministry of Ports, Shipping

SATISH HANDA Chandigarh

Haryana Chief Minister Manohar Lal Khattar hasframed a new policy in a meeting with the senior officers of four departments HSIIDC, State Industries, Local Body and Haryana Urban Development Authority framed a policy to regularize all industrial units located in nonconfirming zones other than industrial areas in Haryana state since industry in Haryana state has been adversely affected due

to Covid-19 in past about a year. Chief Minister said, industry is back bone for the prosperity of a state as well as create sources of employment opportunity. Dushvant Chautala Deputy Chief Minister holding the charge of industry in the state was also present in the meeting.

Khattar directed all con- non-confirming zone.



cerned officers that in case of a problem, it should be sorted out promptly. He said, a survey in this regard has already been completed in four prominent industrial towns Yamunanagar, Panipat, Faridabad and Rohtak in the state and according to the survey report there are total number of 4742 industrial units at Yamunanagar, of them 1413 industrial units are situated in confirmed zone whereas 3329 industrial units are situated in

The survey report reveals, there are 21460 industrial units in industrial town at Faridabad, of them 6048 industrial units are located in confirming zone and 15412 units situated in non-confirming zone. There are total number of 10805 industrial units at Panipat, which include 3318 industrial units in confirming zone and 7487 units in non-confirming zone. Survey also revealed, there are total number of 4176 industrial units at Rohtak, which include 783 units situated in confirming zone and 3383 units in nonconfirming zone.

Chief Minister said, on the basis of survey report Commissioners Municipal Corporations in these towns have been directed to settle 5% cases of these industrial units on the basis of random sample verification

Equitas Small Finance Bank net jumps 162%

The small finance lender

Its Managing Director and CEO P N Vasudevan said that in the March quarter of 2019-20, the profit was low as the lender had set aside Rs 75 crore as coronavirus-related provisions, which was not the case in the fourth quarter of 2020-21. Net interest income for the quarter was Rs 449 crore as against Rs 424 crore in the year-ago period. Net

Gross non-performing assets (NPAs) at 3.59 per cent as compared to 2.72 per cent. Net NPAs stood 1.52 per cent

Vasudevan said the increase in GNPA is due to the

impact of Covid-19. He said that with a provision coverage ratio at 58.59

vided for any potential stress.

in the microfinance portfolio. The loan loss and provision for FY21 was Rs 375 crore

as against Rs 247 crore in 2019-20.

I CRAR of 23.23 per cent and tier-II CRAR at 0.95 per cent. Advances as of the March 2021 quarter stood at Rs

17,925 crore. It disbursed Rs 2,535 crore in the **AGNCIES**

Development not at the cost of environment: VP Naidu DOMINICK RODRIGUES He was speaking during the inauguration of the twoan integral part of the overall make-up of a successful New Delhi

"Development should not come at the cost of the environment and the world needs business leaders who can look beyond short-term profit alongside working for long-term sustainability, Vice-President M. Venkaiah Naidu said today while highlighting the importance of sustainable development and the fact that many B-Schools are making sustainability an integral part of their training and

curriculum. Naidu gave a clarion call for paying greater attention to global warming and the consequential increase in frequency of natural disasters, as this is impacting businesses as well.

day, virtual Indian B-Schools Leadership Conclave themed "Indian B- Schools: Navigating a sustainable future by merging local & global best practices," jointly organized by the Association to Advance Collegiate Schools of Business (AACSB), USA and Education Promotion Society for India (EPSI). Over 20 thought leaders, deans, directors and policymakers in management education will deliberate various issues faced by educators in B-Schools in India and the world. Noting the vital role of B-

Schools in the economy and society due to future managers, leaders and innovators being groomed and trained there, he urged for education becoming socially-relevant



through young management students visiting nearby villages to study and identify rural India's business & social problems while also coming up with viable solutions for the same.

"India has more than 3400

enrollment of around one million students, but the +India Skills Report 2020+ pegs employability of MBA graduates at 54 per cent in India, he said while urging the B-Schools to find solutions

India has more than 3400 Business schools with an enrollment of around one million students, but the +India Skills Report 2020+ pegs employability of MBA graduates at 54 per cent in India"

for bridging the gap between enrollment and employability. "Increased interaction is needed between academia and Industry so that students get exposure to real life situations and hands-on learning,' he said while emphasizing importance of enhancing soft skills of students, which form

manager

Noting that in the post-Independence era, US institutions like Harvard and MIT helped Indian B-Schools, Naidu expressed happiness over the fact that currently many of top management faculty members in US B-Schools were born and educated in India. "I find this to be an excellent example of the interdependence between the two largest democracies

of the world", he said. While Covid-19 is forcing educators and students to adapt to the virtual communication mode, this sudden shift towards online mode of interaction also posed several challenges, he said while advising the faculty of B-Schools to focus more

on mentoring and guiding rather than lecturing and instructing. "Even in the virtual context, learners need to experience navigating their way in the new normal for learning critical thinking and independent decisionmaking skills", he added.

Dr. Ğ. Viswanathan, President, EPSI, Dr. Anil D Sahasrabudhe, Chairman, AICTE, Dr. Geoff Perry, Chief Officer, Asia Pacific, AACSB, Dr. H Chaturvedi Director, Birla Institute of Management Technology, Dr. Prashant Bhalla, Sr. Vice President of Manav Rachna International University, Vice-chancellors, Deans, Principals, professors and students from various Institutions were among those who attended the virtual

MUMBAI: Equitas Small

reported a 162 per cent jump in its profit after tax to Rs 113 crore in the quarter ended March 31, 2021.

Finance Bank on Thursday

had posted a profit after tax of Rs 43 crore in the year-ago

interest margins stood at 7.57 per cent.

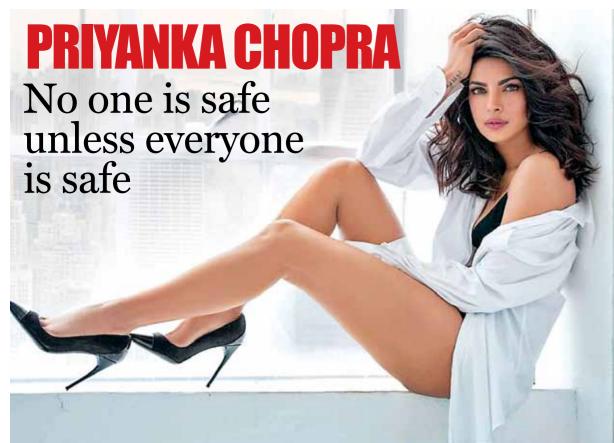
as against 1.67 per cent.

per cent, the bank is well pro-

During the quarter, the bank wrote off Rs 171 crore

As of March 31, 2021, the total capital-to-risk weighted assets ratio (CRAR) stood at 24.18 per cent, with tier-

quarter.



riyanka Chopra onas has set up a fundraiser to help India amid the ongoing Covid-19 crisis. In an Instagram video she posted on Thursday, she talks how

the country. "India, my home, is suffering the world's worst Covid crisis, and we all need to help! People are dying in record numbers. There is illness everywhere, and it's only continuing to spread and kill at great speed and scale," she wrote alongside the clip.

it is important for everyone

to come forward and help

She added: "I have set up a fundraiser with GiveIndia, the largest organization on the ground in India providing Covid relief.

SUNNY LEONE: IT'S TIME TO GET VACCINATED

has urged everyone to fight Covid-19, saying it is time to get vac

Sunny picture on Instagram where she is seen a blue lace leotard paired with a tan jacket, smiling at the camera

"Let's take the fight to #Covid_19. It's time to get Vaccinated!! Vaccinate yourself and your loved ones to give everyone especially the state.

unny Leone Frontline warriors a fighting chance against the pandemic!!" Sunny wrote alongside the im Sunny is currently

posted a in Kerala to shoot her upcoming film, the psychological thriller Shero". It is directed by Sreejith Vijayan and will be released in Tamil, Hindi, Telugu and Malayalam.

She had recently shot for the reality TV show "MTV Splitsvilla" in the



Whatever you can spare, truly makes a difference. Nearly 63 million people follow me on here, if even 100,000 of you donate \$10, that's \$1 Million, and that's

"Your donation will go directly to healthcare physical infrastructure (including Covid care centres, Isolation centers, and oxygen generation plants), medical equipment, and vaccine support and mobi-

She shared that no one is safe unless everyone is safe.

"Please please donate. Nick and I already have and will continue to contribute. We have all seen how far and wide this virus can spread, an ocean between us makes no difference. No one is safe unless everyone is safe. It's so heartening to see so many people stepping up to help in so many ways. We need to beat this virus, and to do that requires ALL of us. From the bottom of my heart THANK YOU!" she **AGENCIES**

POTPOURRI

SHUBHANGI ATRE

Dance is a form of meditation elevision star Shubhangi Atre, who is currently recovering from Covid-19, will not be able to celebrate International Dance Day with fervour on Thursday. She says dance is a form of meditation for her. "For me, dance is a form

of meditation too. It's an ecstatic experience. Dancing and meditation can be just like offering your prayers to the nature or divine powers. It makes you look and feel beautiful at the same time," Shub-

hangi said. The actress, whose favourite form of dance is Kathak, idolises late Bollywood choreographer Saroi Khan and points out dancing relieves stress. "Dance is not only a wonderful way to express yourself but also a fantastic spare time activity one can enjoy. Dancing will definitely boost your mood, helps you to forget everything around you, and allows you to connect with yourself. It will bring of so much of positivity and relaxation, says Shubhangi, popular as Angoori Bhabhi in "Bhabhi ji Ghar Par Hai".



NATO begins Afghan pullout

BRUSSELS: NATO has started the withdrawal of its mission from Afghanistan following a decision by President Joe Biden to bring U.S. forces home, an alliance official said Thursday.

"NATO Allies decided in mid-April to start the withdrawal of Resolute Support Mission forces by May 1 and this withdrawal has begun. This will be an orderly, coordinated, and deliberate process," a NATO official told AFP.

Members of the U.S.-backed alliance agreed this month to wrap up their 9,600-strong mission in Afghanistan after Mr. Biden made the call to end Washington's longest war.

The decision — which deaved by several months a dead



to regain power in the country. The NATO official said the

safety of the alliance's troops "will be a top priority every step of the way, and we are taking all necessary measures to keep our personnel from harm".

the withdrawal will be met with a forceful response. We plan to line agreed by former U.S. leader have our withdrawal completed Donald Trump — came despite within a few months," the offears it could allow the Taliban ficial said, refusing to give any pull-out.

further details on the timeline. Mr. Biden said the U.S. withdrawal would be completed by September 11, the twentieth anniversary of the 9/11 attacks

on America that sparked its

military involvement in Af-

ghanistan. Germany's defence ministry has said it planned to get its 1,300 troops out of the country by early July.

NATO's training and support mission, which includes around 2,500 U.S. troops and relies heavily on Washington's military assets, has personnel from 36 alliance member nations and partner countries.

The U.S. has said it is tempo-"Any Taliban attacks during rarily deploying extra troops to protect international forces as ey withdraw and has prolonged the presence of an aircraft carrier in the region to support the **AGENCIES**

Nebraska's 114-year-old oldest living American IOA vice-president Gehlot no more



woman who has taken the title of America's oldest living person says what she wants most is to eat with her friend after a year of pandemic re-

ecame the nation

tology Research Group. The Omaha World-Herald the senior living centre

A 114-year-old Nebraska woman, died in North Carolina, according to the Geron-

reports that Ms. Sutcliffe was born on October 1, 1906. Her longtime friend, Luella "Lou" Thelma Sutcliffe, of Omaha, Mason, said she is happy that looked at the swab and said, ing person and seventh-oldest Ms. Sutcliffe lives is locked ing that thing up my nose. in the world on April 17 when down, but "Thelma is as deter- You can tell Lou to stick it Hester Ford, a 115-year-old mined as ever to do what she up hers."

wants to do." Until visitors are allowed in the dining room, Thelma is taking all her meals in her room. Mason, who has Ms. Sutcliffe's power of attorney, calls the senior living centre 24 hours ahead of time to schedule visits.

'She asks me every time I visit, Are you going to eat with me today?" Mason recalled. "It breaks my heart that I can't." Ms. Sutcliffe's hearing and sight are fading, Mason said, but her mind is still "very sharp." Ms. Sutcliffe received her Covid-19 shots at the earliest opportunity, but testing for the coronavirus was a nonstarter.

Mason said Ms. Sutcliffe ou're not going to be stick



NEW DELHI: Indian Olympic Association vice-president Janardhan Singh Gehlot died in Jaipur on Wednesday after prolonged illness.

Gehlot, a former Rajasthan minister, was also the founder president of International Kabaddi Federation. He was

2013. He was also serving as the president of the Rajasthan Olympic Association at the time of his death. "On behalf of IOA family,

our heartfelt condolences to Gehlot family on the sad and untimely demise of IOA vice president and president of iasthan Olympic associa-He was the head of the tion Janardhan Singh Gehlot," Amateur Kabaddi Federa- IOA President Narinder Batra tion of India for 28 years till said in a statement. AGENCIES

Menon, Reiffel pull out of IPL umpiring



NEW DELHI: India's top umpire Nitin Menon and his Australian counterpart Paul Reiffel have pulled out of the IPL due to personal reasons. It is learnt that Menon, a resident of Indore, has left the IPL bio-bubble after his wife and mother tested positive for Covid-19.

Menon is the only Indian in the ICC elite panel of umpires and was recently praised for his work during India's home series against England.

"Yes, Nitin has left as his immediate family members have Covid-19 and he is currently not in a mental state to conduct games," a BCCI official told PTI.

In Reiffel's case, the Australian government imposing a travel ban from India in the wake of the rising Covid-19 cases led to his quick depar-

Menon is the second Indian spinner Ravichandran Ash-

Yes, Nitin has left as his immediate family members have Covid-19 and he is currently not in a mental state to

tournament.

Tye, Kane Richardson, Adam Zampa have left home due to the unprecedented health

ahead with the tournament Amin has assured all players and support staff that they remain safe in the bio-

to pull out after Indian off Reiffel from its own pool of umpires

conduct games"

win, who withdrew from the

Three Australians Andrew crisis in India.

However the BCCI is going and interim CEO Hemang

The BCCI is likely to find replacements for Menon and **AGÉNCIES**

Olympic-bound can train during quarantine athletes/support staff in the

thority of India on Thursday said Olympic-qualified athletes will be allowed to practice and spar in quarantine before they join their respective national camps from a break at grant of leave will become an exception now.

The latest move comes after several athletes at various national camps across the country tested positive for Covid-19. In case of Delhi's In-

NEW DELHI: The Sports Authenational women's boxing camp had to be disbanded for now after detection of cases among pugilists and support staff. "...in view of the need for Olympics-bound athletes to continue their training home or a competition trip but without disruption, SAI has now taken a decision to allow training even during the quar- infections. antine period in a controlled environment," the nodal body said in a statement.

Weekly RT-PCR tests are being conducted at SAI cen- support staff. Leave will be dira Gandhi Indoor Stadium, tres to keep a check on the granted only as an exception partners will be formed wher-



"SAI in consultation with the Indian Olympic Association will decide on grant of leave to Olympics bound athlete &

and SAI as it has been observed that most athletes got infected while travelling," it added.

Athletes are required to go through a seven-day mandatory quarantine when they reach a SAI centre from a home break or a competition and to ensure that their training can continue during this period, the SAI said small groups would be formed.

"...small group of athletes, coach & sparring (training)

by National Sports Federation ever possible for Olympic bound athletes. The athlete and this group will remain isolated from rest of the environment till quarantine period is over," the SAI stated.

SAI said training in a smaller group during quarantine period will also ensure that large scale transmission of the virus is prevented. "During the quarantine period, general fitness and monitored training on a staggered schedule would be allowed," it said. "...(they) would not be allowed to interact with result."

bio-bubble until the test results of the whole group comes out negative at the end of the initial quarantine period of 7 days," it added. If any member of the group tests positive for the virus at the end of the quarantine period, the whole group will remain in isolation for another week. "The entire group would be allowed to merge with the regular training group already in the bio-bubble, once every member returns a negative

Brazilian students offer sustainable solution to India's climate challenge

DOMINICK RODRIGUES Mumbai

Brazilian Students emerged victorious in the India Climate Change Challenge by presenting a solution that highlighted using agriculture residue to generate biomass -- thus substituting carbon-intensive thermal power, reducing air pollution by preventing crop burning and encouraging wider gender participation.

The victorious student team "Green Winx, from Fundação Getulio Vargas in Sao Paolo, Brazil," included Alice Grinbaum, Sophia Hess, Gabriela Pinheiro da Rocha Campos, Victória Rieser and Carol Zweig. "We spent countless nights learning different aspects about India, different financing methods and alternatives to measure impact, but it was incredibly worth it," Zweig said, adding "The experience was not only ex-



tremely enriching and inspiring, but also eye-opening to us

UNC Kenan-Flagler Business School's Center for Susthe India Impact Challenge powered by Quantum Advisors from April 16-17 2021, which witnessed six teams from six countries - Brazil, France, India, Switzerland,

United Arab Emirates and the USA – making it to the finals weekend.

The India Impact Challenge had engaged students from tainable Enterprise hosted around the world to create investment strategies to address the issues of climate change, while spurring equitable economic growth in India. Addressing the student green entrepreneurs for iden-

tifying the problem, evaluating solutions and zoning in on the best idea, Ajit Dayal, Founder, Quantum Advisors said, "It is now upto the asset allocators and owners of capital to start the process of funding your bold ideas from that 'Save The

The India Impact Challenge objective was to draw attention of global policymakers

World' bucket."

and investment institutions before in a competition like on the need to shift the dialogue from a conversation dominated by efforts to reduce Greenhouse Gas emissions in the developed world and shed light on potentially alarming levels of GHG due to the necessary and continued economic development in the emerging economies. Over the next 25 years, if developing markets don't attract capital to invest in GHG-reducing technologies and products as they continue on their path to higher GDP growth, the potential savings in emissions in the developed world could be nullified. On the first day of the finals

weekend, two teams with the highest scores made it to the final face-off, and in an unusual outcome, both teams tied with the same score, that triggered a huddle among the judges to vote for a winner. "I have not seen a final like that

this," exclaimed Jeff Mittelstadt (MBA '07), executive director of the Center for Sustainable Enterprise and professor of the practice of strategy and entrepreneurship at UNC Kenan-Flagler. "These student teams diligently addressed all the feedback they received on Friday during their Saturday pitches and it showed. What a ʻphoto finish'!' The victorious student team

'Green Winx, from Fundação Getulio Vargas in Sao Paolo, Brazil," was challenged to the final vote by "Ravi EV LLP" from UNC Kenan-Flagler which included Anagha Kalvade, Lauren Ma and Brandon Siew. The other teams were fielded bv. XLRI Jamshedpur from India, University of St. Gallen (HSG) from Switzerland, BITS Pilani Dubai Campus from the United Arab Emirates, HEC Paris from