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NAVJOT SIDHU MAKES EX-IPS OFFICER MOHD MUSTAFA STRATEGIC ADVISER



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ERUM KHAN'S MANNAT PROVIDES A PLATFORM TO TALENTED ARTISTES



'Amnesty' announced across Afghanistan, women urged to join government

KABUL: The Taliban declared an "amnesty" across Afghanistan and urged women to join their government, seeking to convince a wary population that they have changed a day after deadly chaos gripped the main airport as desperate crowds tried to flee their rule.

Following a blitz across Afghanistan that saw many cities fall to the insurgents without a fight, the Taliban have sought to portray themselves as more moderate than when they imposed a brutal rule in the late 1990s. But many Afghans remain skeptical.

Older generations remember the Taliban's ultraconservative Islamic views, which included severe restrictions on women as well as stonings, amputations and public executions before they were ousted by the US-led invasion that followed the Sept 11, 2001, terror attacks.

While there were no major reports of abuses or fighting in the capital of Kabul as the Taliban now patrol its streets, many residents have stayed home and remain fearful after the insurgents' takeover saw prisons emptied and armories looted.

Many women have expressed dread that the two-decade Western experiment to expand their rights and remake Afghanistan would not survive the resurgent Taliban.

Germany, meanwhile, halted development aid to Afghanistan over the Taliban takeover. Such aid is a crucial source of funding for the country — and the



Taliban waiting until after Aug 31 to decide on upcoming govt

KABUL: An Afghan official familiar with talks with the Taliban says the group does not plan to make any decisions or announcements about the upcoming government until after the August 31 US withdrawal date passes.

The official, who is not authorised to give information to the media and thus spoke anonymously, says Taliban lead negotiator Anas Haqqani has told his ex-government interlocutors that the insurgent movement has a

Taliban's efforts to project a milder version of themselves may be aimed at ensuring that money continues to flow.

The promises of amnesty from Enamullah Samangani, a member of the Taliban's cul-

deal with the US "to do nothing" until after the final withdrawal date passes.

He did not elaborate on whether the reference to doing nothing was only in the political field. Haqqani's statement raises concerns about what the religious movement might be planning after August 31, and whether they will keep their promise to include non-Taliban officials in the next government.

tural commission, were the first comments on how the Taliban might govern on a national level. His remarks remained vague, however, as the Taliban are still negotiating with political leaders of the country's fallen

HIGHLIGHTS

- Joe Biden pledges to Americans in Kabul: 'We will get you home'
- Taliban didn't want India to evacuate Kabul embassy staff: Sources
- Taliban "ransacked" 2 Indian missions, took away cars: Govt sources
- Taliban kill DW Journalist's relative while hunting for him

government and no formal handover deal has been announced.

"The Islamic Emirate of Afghanistan with full dignity and honesty has announced

Destructive, terror forces can dominate for some time, but their existence is not permanent: Modi

SOMNATH: Prime Minister Narendra Modi said destructive forces and people who followed the ideology of creating empires through terror could dominate for some time, but their existence is not permanent as they could not suppress humanity forever.

He was speaking while virtually inaugurating a few projects of the Somnath temple in Gujarat.

"Somnath temple was destroyed many times, idols were desecrated many times and attempts were made to wipe out its existence. But it came up in its full glory after every destructive attack, which gives us self-confidence," Modi said.

"Forces that strive for destruction and those who follow the ideology of creating empires out of terror can dominate for some time, but their existence is never

a complete amnesty for all Afghanists, especially those who were with the opposition or supported the occupiers for years and recently," he said.

Other Taliban leaders have said they won't seek revenge on those who worked with the Afghan government or foreign



permanent as they cannot suppress humanity forever," he added.

It was true when the Somnath temple was being destroyed in the past and it is true even today, the PM said.

His remarks come in the wake of the Taliban takeover of Afghanistan. Modi said India, which was at 65th position in 2013 in Travel and Tourism Competitiveness Index, jumped to 34th position in 2019. **AGENCIES**

countries. But some in Kabul allege Taliban fighters have lists of people who cooperated with the government and are seeking them out.

Samangani also described women as "the main victims of the more than 40 years of crisis in Afghanistan." **AGENCIES**

Corruption case: Former DGP Sumedh Saini freed from VB after 24 hours of arrest



DOLLY CHOPRA Chandigarh

The Punjab and Haryana High Court ordered Sumedh Singh Saini, Punjab's former Director-General of Police, to be released immediately just over 24 hours after he was arrested by the Vigilance Bureau.

Saini, who faced allegations of human rights abuse during terrorism in Punjab, is also facing two murder cases. Despite immense pressure on the Capt Amarinder Singh government from public and within his party to deal with Saini strictly, he was never arrested. He managed to give the slip to teams of the Vigilance Bureau on several occasions. Saini's name also figures in the Behal Kalan/Kotkapura police firing cases. His arrest is likely to trigger a political flurry in the state as he was considered close to the Shiromani Akali Dal.

A Vigilance official said Saini reached the VB office around 8 pm to join investigation in the corruption case. He had not informed officials that he would visit the Vigilance office. After questioning, the officials ordered his arrest. Saini's law-

yers reportedly accompanied him to the office. They were later asked to wait outside, while officials locked Saini in a room.

"We have arrested Saini. He has a corruption case against him besides another one," a senior official confirmed, refusing to disclose details of the other case against him. "These will be known in due time," he said. On August 17, Saini's petition, seeking directions to the investigating officer not to arrest him for "any other additional offences" in the corruption case against him was dismissed as withdrawn by the Punjab and Haryana HC. He was directed to join the probe within a week.

Saini had also sought directions to the investigating officer to seek the court's prior permission if the petitioner was sought to be arrested for "those additional offences".

The Bench was told that the HC had granted interim bail to the petitioner in connection with FIR dated August 2 under the Prevention of Corruption Act, along with Sections 109 and 120-B of the IPC at the Vigilance Bureau police station in Phase-I, Mohali.

HIGHLIGHT OF THE WEEK

- 1 Assistant commandant among 2 ITBP personnel killed in Naxal attack in Chhattisgarh
- 2 'In interest of nation': Sonia Gandhi asks Opposition to plan 'systematically' for 2024 Lok Sabha elections
- 3 Personal liberty important aspect of constitutional mandate, arrest should not be routinely made: Supreme Court

Over 50 crore samples tested for Covid in India till now: ICMR

NEWDELHI: The number of samples tested for Covid in the country has crossed the 50 crore-mark and in this month, the average daily testing has been over 17 lakh, the Indian Council of Medical Research (ICMR) said on August 19.

The last 10 crore tests were done in only 55 days, the ICMR said in a statement. "On July 21, 2021, India had tested 45 crore Covid samples, which reached the

50-crore mark on August 18, 2021," the ICMR said.

According to its website, 50,03,00,840 samples have been tested up to August 18.

"ICMR has been enhancing Covid testing capability across the country by expanding and diversifying testing capacity by leveraging technology and facilitating innovation in affordable diagnostic kits. The testing strategy has been carefully



calibrated to increase access and availability of testing," the ICMR said.

It said that in this month, the average daily testing was of more than 17 lakh.

ICMR Director General Balram Bhargava said, "We have seen that exponential increase in testing led to early identification, prompt isolation and effective treatment of Covid cases."

"This testing milestone is testimony to the fact that

India has been successful in implementing strategy of "5T" approach "Test, Track, Trace, Treat and use of Technology" efficiently, which will enable us to contain the spread of the pandemic," he said.

Further, enhanced production of diagnostic kits has made India 'atma nirbhar' (self-reliant), which has resulted in reduction of cost and improved availability of testing kits, Bhargava said. **AGENCIES**

'Pak terror groups continue to operate with impunity'



NEWDELHI: External Affairs Minister S Jaishankar said whether it was in Afghanistan or against India, terror groups like LeT and JeM continued to operate with impunity and encouragement.

"We must never countenance sanctuaries for terrorists or overlook their raising of resources," he said while speaking on a discussion on international terrorism at the UNSC, which he also presided over. Maintaining that the menace of terrorism cannot be and should not be associated with any religion, nationality or ethnicity, he said it was vital that the in-

ternational community must condemn all manifestations of terrorism. "There cannot be any justification for a terrorism act," he said, while decrying attempts to take "selective, tactical or complacent view of problems".

The events unfolding in Afghanistan enhanced concerns about regional and international security and the heightened activity of Haqqani network "justifies this anxiety," said Jaishankar.

The Haqqani group had links with Al Qaida and had run terrorist training camps, including for Kashmir groups, but was now well represented

“ Afghanistan crisis threat to global peace. The events unfolding in Afghanistan have enhanced concerns about regional and international security.

S Jaishankar,
External Affairs Minister

in the higher Taliban command and its fighters control most of the security in Kabul.

Jaishankar reiterated his eight cardinal principles to eliminate terrorism, which include not to glorify terrorism and place blocks on listing of terrorists at UN, enlist and delist terrorists from the UN list objectively, not on political or religious grounds, and provide greater funding to the UN office on counter-terrorism.

While all speakers from UNSC members focused on ISIL and Al Qaida, academician Davood Moradian, who escaped from Kabul 48 hours earlier, sought UN peacekeeping forces in Afghanistan. **AGENCIES**

Farmers block Jalandhar-Phagwara stretch along National Highway-1



JALANDHAR: Farmers laid siege at Dhannowali on Jalandhar-Phagwara stretch along the NH-1 blocking all direct links between major cities, including Jalandhar, Amritsar and Pathankot.

Police have given diversions via longer routes. All 32 farmers unions are participating in the dharna and have termed the Rs 15 per quintal hike announced by the state government on sugarcane SAP as a "cruel joke".

They said that they were expecting at least Rs 70 per quintal hike since the prices have been revised after four years. The farmers have announced to sit on rail track at 4 pm and block the railway line for an indefinite period. This is Delhi-Amritsar rail line.

They have also said that they would lay a 'pucca morcha' on the highway in case

the state government does not raise the sugarcane SAP up to their demand.

Though farmers are already present in thousands, Manjit Rai, president, Bharatiya Kisan Union (Doaba), says that so far only 15 per cent farmers have converged and various farmer convoys from across Punjab were still on the way. Commuters from across the region, including those from Delhi, Jammu, Chandigarh, Amritsar and Pathankot, were harassed a lot as they got stuck in road and rail traffic due to the farmers' protest.

Meanwhile, Deputy Commissioner Ghanshyam Thori, Commissioner of Police Gurpreet Singh Bhullar, and SSP Naveen Singla met the protesting farmers in the evening and appealed to them to lift their dharna to clear the traffic. **AGENCIES**

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Navjot Sidhu makes ex-IPS officer Mohd Mustafa his strategic adviser

CHANDIGARH: Punjab Congress chief Navjot Singh Sidhu on August 20 appointed former IPS officer Mohd Mustafa as his principal strategic adviser.

The development followed a day after Mustafa, the husband of Punjab Cabinet Minister Razia Sultana, had turned down Sidhu's offer to appoint him as one of his four advisers.

"Mohd Mustafa is hereby appointed as the principal strategic advisor to the PPCC president, the undersigned, Navjot Singh Sidhu with immediate effect," a statement issued by Punjab Pradesh Congress Committee said.

"He would act as a PCC coordinator with the AICC on issues pertaining to his domain and any other matters that the president may deem fit," it added. "Love to be associated with Razia Ji and Mustafa sahib," Sidhu said in a tweet.

Besides Mustafa, Sidhu on August 11 had appointed three advisers—Lok Sabha MP Amar Singh, former registrar



of Faridkot-based Baba Farid University of Health Sciences, Pyare Lal Garg, and former government teacher Malvinder Singh Mali.

But Mustafa had refused to take up the appointment.

After becoming the PPCC chief, Sidhu had reached out to several leaders and visited their residences, including

Mustafa's. Mustafa along with another IPS officer Sidharth Chattopadhyaya had challenged IPS officer Dinkar Gupta's appointment as Punjab police chief by the Amrinder Singh government in 2019.

The state government had appointed Gupta as the Punjab DGP, suppressing the seniority

Sidhu appoints media advisers

CHANDIGARH: Close on the heels of appointing his political advisers, Punjab Pradesh Congress Committee chief Navjot Singh Sidhu on Wednesday ap-

pointed his media advisers. In a tweet, he said he had appointed senior journalist Jagtar Sidhu and Surinder Dalla as his media advisers.

Mohd Mustafa is hereby appointed as the principal strategic advisor to the PPCC president, the undersigned, Navjot Singh Sidhu with immediate effect"

of other IPS officers, including Mustafa. Sidhu has already appointed Jalandhar Cantonment MLA Pargat Singh as PPCC general secretary (organisation).

The cricketer-turned-politician had on August 19 also

appointed two media advisers—Jagtar Singh Sidhu and Surinder Dalla. Meanwhile, BJP general secretary Dr Subhash Sharma has written to Sidhu, asking him whether he agreed with the Mali's statement on Kashmir. "We ask for immediate action against the adviser," he said. The PPCC chief could not be contacted despite repeated efforts.

Malvinder Singh Mali, adviser to PCC president Navjot Singh Sidhu, has courted a political controversy with his recent Facebook posts against revocation of the special status and autonomy granted under Article 370 of the Constitution to Jammu and Kashmir. **AGENCIES**

SAD kicks off poll campaign from Zira as farmers protest

THE PARTY WOULD IMPLEMENT THE RECENTLY ANNOUNCED 13-POINT PROGRAMME IN THE SAME MANNER IT IMPLEMENTED EARLIER COMMITMENTS IN THE PREVIOUS TENURE



CHANDIGARH: SAD president Sukhbir Singh Badal on August 20 kicked off the party's campaign, '100 days, 100 constituencies', for the next Assembly elections from the Zira segment.

He promised the SAD would implement the recently announced 13-point programme in the same manner it implemented earlier commitments in the previous tenure.

On Day 1 of the campaign, Sukhbir addressed 12 public gatherings during his whirlwind tour of Zira. He reiterated that the SAD-BSP alliance was committed to giving relief to farmers and Rs 2,000 per month to

woman heads of all families having blue cards, making diesel cheaper by Rs 10 per litre for agricultural purposes, besides 400 units of free power to all domestic consumers and 75 per cent reservation in jobs for Punjab in the industrial sector.

Sukhbir interacted with doctors, CAs, lawyers, businessmen among others during his public gatherings to seek their feedback on what the next government should do to resolve all their pending issues. Earlier, the SAD president was shown "black flags" by farmers owing al-

legiance to the BKU (Krantikari) and Kisan Majdoor Sangharsh Committee while he was going to Bhadana village in Zira sub-division.

Heavy police force was deployed to avert any untoward incident. However, as soon as Sukhbir's caravan entered Zira, protesters started raising slogans and even tried to stop the caravan. Meanwhile, farmer leaders Lakhwinder Singh, Baldev Singh and Kuldeep Singh said they had come to express their resentment in a peaceful manner. **AGENCIES**

NEWSBRIEF

2 shot dead in Amritsar as altercation over birthday cake

AMRITSAR: Two people were shot dead allegedly by a man after an altercation in a birthday party here, police said. The incident took place in a restaurant located at Majitha Road here. A birthday party was given by Tarunpreet Singh, who had invited around 30 friends, said Additional Deputy Commissioner of Police Sandeep Malik. A heated argument took place after some of them started smearing birthday cake on each other. Malik said it took an ugly turn when one of them took out his weapon and opened fire, killing two of them. Mani Suniara and Vikram Singh were taken to a nearby hospital where they were declared brought dead. Five among 30 persons who attended the birthday party have been rounded up for questioning and their two cars have also been seized. An FIR will be registered under relevant sections of the IPC, said police. **AGENCIES**

Former Haryana CM OP Chautala takes matric paper in Sirsa

HISAR: Former Chief Minister (CM) and INLD supremo Om Prakash Chautala, 86, appeared in the supplementary examination, being conducted by the Board of School Education Haryana (BSEH), Bhiwani. Though Chautala had done matriculation, he also needed to clear a mandatory language paper for pursuing further studies. Since he had applied for Class XII and was declared successful by the Board without holding of the examinations due to the Covid crisis, his result was kept on hold due to the precondition of passing a language paper in matriculation. As per the rules of the Board, it is mandatory to pass one language paper in matriculation to pursue further studies. The former CM was allotted the centre of examination in room number 13 in Arya Girls Senior Secondary School in Sirsa town. **AGENCIES**

Punjab CM has failed to deliver on law & order: AAP



CHANDIGARH: The Aam Aadmi Party (AAP) has questioned why Punjab is being targeted by anti-national forces every time before the elections, and why intelligence and security agencies fail on this front repeatedly.

Opposing more than one pension to the sitting and ex-MLAs, AAP has demanded a 'one MLA - one pension' rule. A delegation of AAP MLAs led by Leader of Opposition (LoP) Harpal Singh Cheema on Tuesday handed over a memorandum to Speaker Rana KP Singh, demanding the passage of law abolishing more than one pension.

Senior AAP leader Aman Arora said: "There are only six months left for the As-

sembly elections. The law and order in the Congress rule has gone from bad to worse. It is a matter of concern that before every election in Punjab, anti-national forces make headlines."

Arora further said: "In the past 10 days, the Chief Minister has repeatedly expressed concern over the threat to the state. There have been reports of terrorist activities through drones. Grenades are being recovered and anti-national elements arrested."

He asked PCC chief Navjot Singh Sidhu whether it was right for Capt Amrinder to remain the Home Minister, who even after four and a half years had failed to improve the law and order. **AGENCIES**

Punjab Chief Electoral Officer meets parties on elections

CHANDIGARH: Punjab Chief Electoral Officer S Karuna held a meeting with representatives of political parties to apprise them about the Special Summary Revision-2022. Representatives of all state and national political parties attended the meeting. Raju said a special campaign for registration, deletion and correction of particulars in

the voter list had been started. In view of the upcoming Assembly elections scheduled in the first quarter of 2022, this exercise would be extensively carried out across the state from the district to the booth level. He said a door-to-door exercise was underway till October 31 to intensify the campaign and plug the existing gaps. **AGENCIES**

75 workshops to improve Basmati rice quality for export

SATISH HANDA
Karnal

Agriculture Products Export Development Authority (APEDA) in alliance with National Bank for Agriculture & Rural Development (NABARD), Basmati Export Development Foundation (BEDF) and Indian Agriculture Research Institute (IARI) at Karnal in a programme to hold 75 workshops in various states across the country producing rice to include Haryana, Punjab, Western U.P, Himachal Pradesh, Jammu-Kashmir, Uttarachal and Delhi states has already started research workshop in Haryana to produce quality rice from cultivation of crop till harvesting the crop at Karnal cultivating different varieties of rice including Basmati rice in much demand in export markets all over the world. Basmati rice was cultivated in this pilot project



According to information, India is biggest rice producing country in the world after China having over 20% share in production of rice in the world having about 112 crore ton production of rice in about 34 qualities including Basmati rice having much demand in the country as well as in export markets. According to APEDA Chairman

Rs 65,500 crore which included 46 lakh ton Basmati rice of value worth Rs 30,000 crore and ordinary rice of value worth Rs 35,500 crore was exported from our country during year 2020-21. Now efforts are being made to improve the quality of rice produced in the country to match international standard enabling increase in exports by providing necessary technical know how to farmers to double their income since large quantity of Basmati rice exported to other countries rejected, not accepted by foreign buyers due to excessive use of pesticides. According to agriculture experts usually farmers growing paddy crops apply pesticide sprays six to eight times from cultivation till harvesting the crop which in fact not required and harm the quality of crop.

APEDA Chairman told that initially 25 villages each at Karnal and Nilokheri were identified for trial in pilot project in 2000 acres agriculture land belonging to energetic farmers having minimum two acres area in which Basmati rice crop has been cultivated for trial under the supervision of agriculture graduates each taking care of nearly 100 villages to find out the results.



in 1000 acres area in Karnal district under the supervision of five agriculture graduates each to control 200 acres area will keep an eye over levelling of land, treatment of seeds, use of fertilizers, crops irrigation, pesticide, sprays and crop harvesting, besides providing guidance to farmers.

Dr M Angmuthu, in view of few cases of complaints and rejection of Basmati rice in few countries due to excessive use of pesticides decision was taken to hold workshops in major rice producing states in the country to boost quality of rice, especially Basmati rice.

Information reveals, 1.77 crore ton rice of value worth

Arms smuggled by Babbar Khalsa International: Cops

AMRITSAR: Even as the police have been carrying out search operations in the border belt, the authorities said explosives were sneaked into the Indian territory on the directions of the Babbar Khalsa International (BKI).

The Punjab Police recently confiscated 11 hand grenades besides a tiffin bomb and 2-kg RDX, which were reportedly smuggled through drones to this side of the border.

Concerned over the repeated seizure, the police teams have been contacting residents of border villages, urging them to inform the cops whenever they noticed or heard movement of drones in the area.

Seizure in Amritsar The police recently confiscated 11 grenades, a tiffin bomb and 2-kg RDX from Daleke village in Amritsar. The consignment was reportedly dropped by drones on the directions of the Babbar Khalsa International.

The police have told locals to inform them whenever they noticed or heard movement of drones in the area. Various security and intelligence agencies have been interrogating two alleged



operatives of UK-based terrorist Gurpreet Singh Khalsa, alias Gurpreet, identified as Amritpal Singh and Sammy, who were held on Sunday night with two hand grenades and a pistol. Yesterday, the police recovered four more hand grenades and three pistols along with magazines and live cartridges from Suchetgarh village area in Batala following their interrogation.

Sources in the rural police privy to the investigation said it was the BKI that had designated Gurpreet to give logistical support and funding for carrying out such nefarious acts to disturb law and order in Punjab by targeting prominent persons and places.

Amritpal came in contact with Gurpreet around four years ago and was allegedly tasked to associate more youths with him. **AGENCIES**

Woman gets 10-yr jail in drug case in Chandigarh

CHANDIGARH: Drug menace has become a social malady, it has attained monstrous proportion and is tearing families apart, a special court here observed while sentencing a woman to 10 years rigorous imprisonment in a drug case.

Dr Rajneesh, Judge, Special Court, held Nirmla guilty under the Narcotic Drugs and Psychotropic Substances (NDPS) Act and also imposed a fine of Rs2.50 lakh on her.

Nirmla was arrested in 2018 following a tip-off that she was selling the banned drugs. The police recovered 200-gm

heroin and 15 buprenorphine injections from her possession.

The court convicted Nirmla for the commission of offence under Section 21(b) read with Section 31(1) and 22 (c) of the NDPS Act.

"The sale and consumption of narcotics in an illegal manner is immensely affecting society. Its addiction destroys the trait of appreciation of a person, who cannot differentiate between fair and unfair. The need of the hour is to choke the supply of the drugs and to curb it with heavy hands," the court observed. **AGENCIES**

Foreign buyers diverting textile goods orders from China to Indian manufacturers

SATISH HANDA
Panipat

Study reveals, worldwide famous Panipat textile industry in Haryana is likely to be flooded with orders from buyers in USA and Europe since exporters at Panipat are having large number of inquiries from buyers from these countries because of higher freight for the containers during shipment of goods charged by manufacturers in China as compared to India as such foreign buyers are now preferring to place their orders for textile and handloom products on Panipat manufacturers. According to information, the freight for a 40 feet container from India to USA ports being charged up to 12 thousand dollars as against

approximately 22 thousand dollars charged by manufacturers in China as such most of the buyers in these countries earlier procuring goods from manufacturers in China now shifting orders to manufacturers at Panipat because of saving huge amount towards freight on containers during shipment of the consignment.

According to Panipat exporters, they are getting large number of inquiries especially from buyers in USA an other European countries likely to increase export business of textile and handloom products, especially polyester quilts (Rajai), mink blankets, micro comforts and carpets likely to increase exports further for value worth Rs 2000 crores every year but they expressed worried if Panipat textile man-



ufacturers will be in a position to supply ordered goods in scheduled time with their existing infrastructure. The said,

exports of textile products may grow up to Rs 4000 to 5000 crores annually at this stage in case Panipat manufacturers

are in a position to increase their production.

Meanwhile, exporters told that the management of ship-

ping companies due to increasing demand from USA and other European countries has drastically increased the rates of containers. They told that only Panipat textile industry presently require about 60 containers every week to complete their orders which is likely to increase up to 100 containers every week shortly and shortage of containers may affect supplies demanding government to intervene into the matter and take action against over charging shipping companies to avoid suffering of export business. According to Panipat exporters, textile and handloom business is likely to witness boom and increase in demand but the manufacturers will not fully prepared to meet increased demand and execute export

orders timely in their existing infrastructure, which may not only affect future business as well as damage the reputation of domestic industry.

According to entrepreneurs, Panipat textile and handloom industry presently doing 60% export business with USA had demand of about 800 containers every month earlier is likely to increase to nearly 1000 containers every month now. The demand of containers for European countries too fast increasing due to approaching Christmas festival and peak winter season. The exporters said they are not getting containers for Australia unable to make supplies against their orders because of too high freight and non-availability of containers, which is higher than the cost of material.

Jaishankar and UK counterpart Raab agree to work together on Afghanistan

NEW YORK/LONDON: External Affairs Minister S Jaishankar and his British counterpart Dominic Raab have exchanged views on the developments in Afghanistan and agreed to work together to tackle shared security threats, support refugees and ease the humanitarian plight of ordinary Afghans.

Jaishankar arrived in New York on August 23 to chair meetings in the UN Security Council on technology and peacekeeping and on counter-terrorism under India's current presidency of the Council.

During his visit, he held bilateral meetings and discussions with UN Secretary-General Antonio Guterres and other foreign ministers, focusing on the situation in Afghanistan.

"Welcome the conversation today with UK Foreign Secretary @DominicRaab. Exchanged views on the Afghanistan developments and

the immediate challenges," Jaishankar tweeted after his meeting with his British counterpart on Wednesday.

Raab said he spoke to Jaishankar about the situation in Afghanistan.

"The UK & India will work together to tackle shared security threats, support refugees, and ease the humanitarian plight of ordinary Afghans," Raab tweeted.

On Wednesday, after chairing the UNSC open debate on peacekeeping, Jaishankar, speaking to reporters at the Security Council stakeout said India is closely following the developments in Afghanistan.

"At the moment we are, like everybody else, very carefully following developments in Afghanistan. I think our focus is on ensuring the security in Afghanistan and the safe return of Indian nationals who are there," Jaishankar said.

"That is really what has been



very much the focus of my own engagements here, talking to the UN Secretary-General and other colleagues who are here as well as the US Secretary of State."

India has said that the main challenge for travel to and from Afghanistan is the operational status of Kabul airport.

"The Government of India is committed to the safe return of all Indian nationals and will institute flight arrangements once Kabul airport is open for commercial operations," the Ministry of External Affairs said in New Delhi on Tuesday.

Jaishankar also discussed the "latest developments" in Afghanistan with US Secretary

of State Antony Blinken and "underlined the urgency of restoring airport operations in Kabul.

India on Tuesday rushed back home its ambassador Rudendra Tandon and staff from the embassy in Kabul in a military transport aircraft following escalating tension, fear and uncertainty gripping

the Afghan capital after the Taliban insurgents seized the Afghan capital on Sunday.

The first was addressed by PM Narendra Modi, while the third will be held on Thursday after which Jaishankar will return to the country, curtailing his overseas programme in view of the Afghanistan situation.

Sources said the minister was required for strategising on the new situation after the Taliban takeover as well as ensuring evacuation of every Indian and as many loyal Afghans as possible from the war-torn nation. Several Indians are reported to be stuck in remote areas and are fearful of travelling by road due to Taliban checkpoints on the way. Several Afghans, including former police chiefs and district governors who had assisted India in carrying out mega developmental projects, also need to be assisted.

AGENCIES

India's national security challenges becoming complex: Rajnath Singh



NEW DELHI: Noting that India's national security challenges are increasing and becoming "complex" in view of the changing geopolitical situation globally, Defence Minister Rajnath Singh on August 19 strongly pitched for a strong, capable and completely 'self-reliant' defence industry in the country.

Singh's comments came amid growing concerns in India and elsewhere over the Taliban sweeping across Afghanistan this month, seizing control of Afghanistan following the collapse of the US-backed government.

"Today, the security scenario in the whole world is changing very fast. Because of this, the challenges to our national security are increasing and becoming complex. There are constant changes in the global geopolitical situ-

ation," Singh said, without making specific references.

He was speaking after launching the 'Defence India Startup Challenge 5.0', an initiative under the Innovations for Defence Excellence (iDEX) that acts as an umbrella organisation to promote technology development for the defence sector.

Singh said considering the fast-changing security challenges, India must focus on having strong, capable, and 'self-reliant' defence industry to cater to the needs of the armed forces.

"It is necessary that we not only create strong, modern and well-equipped forces, but also develop our defence industry, which is equally strong, capable, and most importantly, completely 'self-reliant,'" the defence minister said.

AGENCIES

Tripura BJP MLA Arun Chandra Bhowmik asks workers to attack TMC leaders in 'Talibani style'

AGARTALA: A ruling BJP MLA in Tripura, Arun Chandra Bhowmik, has stoked a controversy by allegedly saying that his party activists should counter Trinamool Congress leaders in "Talibani style" if they land at Agartala airport.

The saffron camp, however, said it is the MLA's version and not that of the BJP.

With an eye on the Tripura Assembly polls in 2023, TMC leaders, including its national general secretary Abhishek Banerjee, are visiting the hilly state frequently to try and build a base and an organisation for



the party which till now has been confined to West Bengal.

"The TMC is trying to harm the Biplab Kumar Deb-led government in Tripura that came to power by ending the 25-year-long Communist rule. All these are happening due to the instigation of West Bengal Chief Minister Mamata

Banerjee," the legislator who represents Belonia constituency said.

Bhowmik made this remark Wednesday during a felicitation ceremony for newly inducted Union minister of state for Social Justice and Empowerment, Pratima Bhowmik at Belonia old town hall in South Tripura district. "I appeal to all of you that we need to attack them in Talibani style. We need to attack them once they land at the airport here. We will protect our government led by Biplab Kumar Deb with every drop of blood," he said.

AGENCIES

NK Singh replaces Manmohan Singh as Institute of Economic Growth president

NEW DELHI: NK Singh, who has chaired the Fifteenth Finance Commission, has replaced former prime minister Dr Manmohan Singh as the president of Institute of Economic Growth (IEG) Society.

Dr Singh retired from the Presidency of the IEG Society earlier this month. Former CII DG Tarun Das is the Chairman and Prof Ajit Mishra is the IEG Director.

The name of Singh was suggested by the former PM who has served as President of IEG since 1992, according to an IEG news release.

"The role of institutions like IEG in the developmental journey of our economy and society can never be understated. True to the wishes of our founder VKRV Rao, and other stalwarts, this institution has inspired generations

of researchers, practitioners and policymakers in the field of development and public policy. Going forward it is only natural that there will be new challenges which can through our endeavour be translated into new opportunities and initiatives," said Dr Singh in his letter to the Institute Director.

"However, in the light of my advanced age and indifferent health, I have to withdraw from many active duties. I am afraid I will have to ask you to continue your journey with another leader. With this mind, I would propose the name of my trusted and able friend NK Singh to lead IEG Society as president," he wrote.

"NK had a long association with the Institute and this relationship has been revived recently in the form of his induction in the Board of Trustees as

member. He is a proven leader with five decades of work in public policy design and implementation," he said about NK Singh who also served in the PMO during Dr Singh's premiership.

"While honouring his wish to be relieved of the presidency, members highlighted his role in shaping IEG's strong research culture and standing as an institution of excellence in research and training," said the IEG new release.

NK Singh was formerly with the IAS and became a Rajya Sabha MP for the Janata Dal (United). After the end of his term in 2014, he joined the BJP. Besides handling senior bureaucratic assignments, he has also served as Member, Planning Commission and was Officer on Special Duty to then PM Atal Bihari Vajpayee.

AGENCIES

National Covid recovery rate improves to 97.52 per cent

NEW DELHI: India has added 36,401 new Covid infections, taking the total tally of cases to 3,23,22,258, while the death toll has climbed to 4,33,049 with 530 more fatalities, according to Union health ministry data updated on August 19.

The national recovery rate has improved to 97.52 per cent, the highest since March last year, according to the data updated at 8 am. The ministry said that active cases had declined to 3,64,129, the lowest in 149 days, and comprised 1.13 per cent of the total infections, the lowest since March last year.

A reduction of 3,286 cases has been recorded in the active Covid caseload in a span of 24 hours. The ministry said



18,73,757 tests were conducted on Wednesday, taking the total tests conducted so far for detection of Covid in the country to 50,03,00,840. The daily positivity rate has been recorded at 1.94 per cent and it has been

less than three per cent for the last 24 days, it said. The weekly positivity rate has been recorded at 1.95 per cent and it has been below three per cent for the last 55 days, according to the ministry.

AGENCIES

Vaccines for children may be available by September: NIV director

NEW DELHI: Vaccines for children may be available by September and the trials for inoculating those between 2 to 18 years are underway, Priya Abraham, Director of the National Institute of Virology has said.

In an interview to India Science, an OTT platform of the Department of Science and Technology, Abraham said phase 2/3 clinical trials are in process for those between 2 to 18 years of age.

"Hopefully the results will be available soon and they will

be presented to regulators. Probably by September or just after September, we may have a vaccine for children... this is Covaxin," she said.

The trials for Zydus Cadila are on and the vaccine can be made available for inoculating children. "Even that (Zydus Cadila vaccine) will be available," she said. The NIV is a body under the Indian Council for Medical Research (ICMR) under the Ministry of Health.

Last month, Union Health Minister Mansukh Mandaviya

had told BJP MPs that Covid vaccination for children is likely to start soon.

Currently, only those who are 18 or above are eligible for vaccination against coronavirus. On other vaccine candidates, Abraham said apart from Zydus Cadila, which will be the first DNA vaccine, another vaccine from Gennova, which is an mRNA vaccine, vaccine candidate of Biological E and Novavax, which will be manufactured by the Serum Institute of India, are in the pipeline.

AGENCIES

MAHARASHTRA NEWSLETTER

Restraint, discipline need of the hour, says CM Thackeray

DOMINICK RODRIGUES

Mumbai

"Restraint and discipline is the need of the hour for overcoming -- and ensuring freedom for the State and the country from -- COVID-19 to celebrate the next Independence Day in a Corona-free environment,"

was Chief Minister Uddhav Thackeray's message at the flag-hoisting ceremony at Mantralaya on the 74th anniversary of Independence on August 15.

"Safeguarding and upholding values of freedom obtained through the martyrs sacrifices is our duty and responsibility,"

the Chief Minister said here while highlighting also the 'Azadi ka Amrit Mahotsava' year while paying homage to the country's freedom-fighting martyrs. The Chief Minister later interacted with the +Corona Warriors+ and award winners.

Chhatrapati Shivaji Maha-



raj not only battled the aggressive invaders while also sowing the seeds of freedom struggle, but also inspired motivation and confidence in overcoming the enemies," Thackeray said while noting that Rajarshi Shahu Maharaj, Mahatma Jotiba Phule, Dr. Babasaheb Ambedkar broke

the shackles of evil practices and inequality in society by highlighting the true meaning of freedom, equality and also the importance of freedom.

While the battle against the dreaded Corona virus continued with it "resurfacing" in some countries, the first and second waves created

havoc but had been brought under control while still requiring strict precautions, he cautioned while warning that despite relaxing restrictions, effects of oxygen capacity and rising infection figures would necessitate imposing lockdown again.

Paying homage to the many

Corona warriors including those who had lost their lives in the day/night battle against this disease, the Chief Minister said that the anti-COVID-19 vaccination in Maharashtra had gained momentum in the nation-wide campaign by vaccinating 9.5 lakh people on August 14 itself.

Unique 'E-Crop App' launched in Maharashtra from Aug 15

MUMBAI: An 'E-Crop' Mobile App has been launched in Maharashtra from August 15 -- India's 75th Independence Day -- for the benefit of farmers. The App is a joint project of the Revenue and Agriculture Department.

The Maharashtra Chief Minister Uddhav Thackeray pressed a button to launch the e-crop survey Mobile App and said that this project would prove to be a guide also for the whole country, where farmers will be able to adopt the application. The App allows farmers to access and view their farms details (called 7/12 extract and 8-A) in a simple way through using modern technology while also avoiding running around for availing such data, he said.

Highlighting also the state policy of 'Vikel te Pikel' ("Sowing the Saleable") in the state, Thac-

keray said that implementing this policy meant the necessity for preparing a 'brand' of +one district, one crop+ that showcased the farming uniqueness of each district and assured farmers of getting at least a proper -- if not MSP -- price for their crop.

Describing the 'pioneer' of the "Green Revolution" and former Maharashtra chief minister Vasant Rao Naik's efforts in promoting farming, Thackeray said increasing shelf life of vegetables needed to be focused on alongside emphasizing simple technological use in farming efforts.

Noting that the new farming App project -- developed by Tata Trust -- is a historic one with far-reaching impact, Maharashtra Revenue Minister Balasaheb Thorat said this pilot project has been implemented from

barely two districts to across Maharashtra, where farmers will be trained to register and fill in the required information themselves,

Maharashtra Agriculture Minister Dada Bhuse said that the E-crop survey project will be jointly implemented by the Revenue and Agriculture Department in the state with focus on increasing farmers' income through the 'Vikel te Pikel' (sow the crops that sell) campaign. The farmers will be able to register their crops themselves and the facility of crop loan and crop insurance for agriculture will be easily available, he noted.

Minister of State for Revenue Abdul Sattar said that the App enabled the farmers to record their crops in the 7/12 extract on their own, while also estimating the sowing and crop condition.

Electric buses in Mumbai's BEST fleet is revolutionary step: CM

MUMBAI: Electric Buses have entered the city's public transport services in a revolutionary step taken through the BEST fleet of public transport vehicles, Maharashtra Chief Minister Uddhav Thackeray said while recently inaugurating the redeveloped Mahim Bus Station here.

Besides the 12-metre-long electric buses launched under the "FAME II Project", the occasion witnessed launch of new air-conditioned bus routes A-115 and A-116 and inauguration of 24 other vehicles on the occasion of the 74th BEST Day.

Mumbai Mayor Kishori Pednekar, Dy. Mayor Subhas Wadkar, Tourism, Environ-

ment, Protocol and Mumbai Suburb Guardian Minister Aditya Thackeray, Additional BMC Commissioner (Project) P. Velarus, BEST General Manager Lokesh Chandra, MLA Sada Sarvankar, Corporator Milind Vaidya and BEST Committee Chairman Aashish Chemburkar were present on the occasion.

Highlighting the BEST public transport services journey from 1874 to 2021 as witnessing remarkable changes in the times, Thackeray described the electric bus as a "non-polluting and environment-friendly" vehicle. He also lauded the BEST employees efforts -- even at the cost of their lives -- in transporting employees of the emergency services and commuters during the coronavirus pandemic.

CM chats virtually with Maharashtra entrepreneurs globally

MUMBAI/GLOBAL: Maharashtra Chief Minister Uddhav Thackeray assured through video conferencing the "Akhil Bhartiya Marathi Indians (AAMI) members -- including global entrepreneurs and dignitaries from various fields -- in taking the initiative of encouraging and preparing Marathi youth for competing and remaining at the forefront worldwide in the fields of agriculture, education, technology, health and medicine.

The video-conferencing covered numerous global cities and included: Industry Minister Subhash Desai,

Mohammad Nadeem (Saudi Arabia), Dr. Anagha Kulkarni (Bahrain), Sushant Savardekar (Doha), Ulka Nagarkar (Chicago).

Highlighting Maharashtra's policy of welcoming policy education, agriculture, technology and new industry concepts, Thackeray emphasized the State government's total efforts in coordinating with global Marathi entrepreneurs, businessmen and experts in development of Maharashtra.

Urging for ushering in latest global technology for education and farming, he also highlighted introduction of e-vehicles in view of global warming and appealed for working together on newer ideas, projects in agriculture, education, technology, healthcare and medicine.

Is economy seeing a harder to redress state of stagflation?

A team of the Reserve Bank of India officials has provided an optimistic assessment of the 'State of the Economy' in the August issue of the central bank's monthly bulletin. Pivoting from what the bank posited on August 6 when it said, "the outlook for aggregate demand is improving, but still weak and overcast by the pandemic", the officials led by Deputy Governor Michael D. Patra asserted that aggregate demand conditions had been buoyed by pent-up demand released by unlocking and vaccination. And, evidence that the economy was gaining traction could be seen in "manufacturing activity gradually turning around even as the contraction in services had moderated", they wrote. The authors of the article have arrayed several high-frequency indicators including E-way bills, toll collections, fuel consumption, automobile dispatches and registrations, and rail freight volumes to buttress their view that demand is regaining momentum. The team has also pointed to a private forecaster's data showing a sizeable sequential decline in the unemployment rate last month — to 6.95% from 9.17% in June, and that with a pronounced rural bias — to posit that this reflects the "resilience of the rural sector on brightened agricultural prospects". But the authors elide over the fact that the CMIE, whose survey-based unemployment rate they have cited, is far less sanguine about the addition of approximately 16 million jobs in July. CMIE MD Mahesh Vyas contends in an analysis that "all the additional employment provided by India in July was of poor quality" while better quality salaried jobs shrank by 3.2 million, noting that the bulk of the rural jobs added were of temporary farm labour linked to delayed kharif sowing. Monetary authorities need to be fair in their analysis of the situation on the ground. Else, the country risks losing focus on right policies and may put the economy into a harder to redress state of 'stagflation'.



SIDDARAMAIAH CALLS FOR CO-OPERATIVE FEDERALISM AND NOT COERCIVE FEDERALISM.

Regional identity vs mainstream ID

I started my political-administrative career as Chairman of a Kannada watchdog committee after being elected, in 1983, from Chamundeshwari constituency. Fighting for the regional identity of Karnataka has always been a part of my political and personal agenda. The question of regional identity, in the realm of nationalism, has become prominent since 2014. A myopic view of "nationalism" by certain sections needs to be countered effectively to protect our dignity and identity. Modern India is conceptualised on the idea of unity in diversity, and all our actions should be sensitive to protecting this beautiful idea.



It is unfortunate that the Bharatiya Janata Party (BJP) has derived its political ideology from Veer Savarkar's Hindutva instead of the supreme Constitution of India. Its politics focuses on centralisation, with special attention to undermining the interests of non-Hindi States. The BJP government is intruding into the economic, political, cultural and educational autonomy of States. Modern India has evolved to be more than just the Union of States. We should be moving toward cooperative federalism and not coercive federalism. The policies of the BJP government are inconsistent with the vision of the Constitution drafting committee with respect to Centre-State relations.

Rs 30,919 crore as its share of central taxes instead of Rs 48,768 crore as recommended by the Fourteenth Finance Commission. In 2020-21, it got just Rs 20,053 crore as share of central taxes instead of Rs 31,180 crore as recommended by the Fifteenth Finance Commission. Karnataka contributes more than Rs 2.2-lakh crore to central taxes but in return receives less than Rs 30,000 crore. If the States get 41% share of the central taxes, Karnataka should have ideally got at least Rs 70,000 crore - Rs 80,000 crore on a pro rata basis for its contribution.

Specific issues

The problems are more than just the finances of State governments. Many issues of federalism are affecting the identity, social structure and political economy of our State. Our government had requested the central government to include the Karnataka flag in the schedule of the Emblems and Names (Prevention of Improper Use) Act, 1950, based on the recommendations of the committee for the Karnataka flag. It is unfortunate that the central government is still procrastinating over the recommendation without granting formal inclusion. Is the desire of the people of Karnataka to have a flag for their State, to give primacy to the Kannada language and to have greater say in the running of their own lives inconsistent with the objective of building a strong nation? It is no more a secret that a conspiracy is being hatched by the leaders of certain regions to systematically prevent the selection of non-Hindi candidates to government posts and professional courses. A recent example of this can be seen in the Institute of Banking Personnel Selection notification where the examinations were notified to be conducted only in English and Hindi, thereby depriving lakhs of non-Hindi medium candidates an opportunity to apply. About 407 vacant posts in the notification were to be filled in banks located in Karnataka — this means 407 Kannada medium candidates will lose the chance to work in Karnataka.

Centralisation of education

The National Education Policy is another tool of the BJP to proliferate Hindi in non-Hindi States and to take away the rights of the States by promoting centralisation with respect to education. The policy negates the spirit of the Constitution and is inconsistent with Article 246 of Indian Constitution. Under the new three-language formula, it is consequential for the students from the south Indian States to choose Hindi as the third language. Schools will not have enough resources to arrange for faculty to teach more subjects for third languages, which means Hindi will be the only choice. It is important to recollect that in 1947, India was a young nation and we needed to be cautious of any divisive or secessionist tendencies. India, therefore, became a Union of States with a strong Centre. When Sardar Vallabhbhai Patel went about integrating the princely States into the Union, a strong Centre did make sense.

A perspective

Today, over 70 years down the line, we have done admirably well as a nation. The Constitution of India has stood the test of time. We have also learnt useful lessons from turmoil in Tamil Nadu over Hindi language imposition and demands of autonomy from certain States such as Punjab and Assam. From a Union of states, we are evolving into a federation of States. Therefore, I do not think the demands for greater federal autonomy and recognition of regional identity are inconsistent with our nation. Karnataka prides itself in its Kannada identity. The oldest written document (in stone) in Kannada found at Halmidi, Hassan district, dates back to the Second century AD. The oldest Kannada Kingdom under the Kadambas of Banavasi ruled the State during the Fourth century AD. We have been using a red and yellow flag for decades. Yet, Karnataka, as our Poet Laureate Kuvempu said, is the daughter of Bharata, the Indian nation — Jaya Bharatha Jananiya Tanujathe.

Siddaramaiah is Former Chief Minister of Karnataka and Leader of the Opposition

Revenue deficit State

Karnataka is one of the States most harassed by the central government of the day. Karnataka has seen a drain of wealth due to the inconsistent policies of the BJP. From being a revenue surplus State, it is now a revenue deficit State. Karnataka's share of tax devolution has been reduced from 4.72% in the Fourteenth Finance Commission to 3.64% in the Fifteenth Finance Commission due to a skewed preference to the 2011 population. Unfortunately, States such as Karnataka which gave special attention to population control, were and have been penalised severely. Special grants of Rs 5,495 crore which were recommended by the Fifteenth Finance Commission for 2020-21 were denied by the Union Finance Minister. In 2019-20, Karnataka got just



KABIR TANEJA EXPLORES HOW THE ACCORDS HAS HELPED AIDED DEFENCE COOPERATION OF THE COUNTRY

The Abraham Accords as India's West Asia bridge



The recent visit by the Indian Air Force chief, Air Chief Marshal R.K. Bhaduria, to Israel offers a window to study how New Delhi is taking advantage of the Abraham Accords deal signed between Israel and a consortium of Arab States led by the United Arab Emirates (UAE) in 2020. According to reports, an Indian contingent of the Indian Air Force (IAF) will now visit Israel in October to take part in multilateral military exercises.

tourism picking up between the two countries over the past few months. New Delhi had welcomed the Accords, highlighting its support for mechanisms that offer peace and stability in the region.

In the same week as ACM Bhaduria's visit, India also conducted the 'Zayed Talwar' naval exercises with the UAE off the coast of Abu Dhabi, further deepening the fast-developing strategic cooperation between the two countries. In December 2020, Indian Army chief, General M.M. Naravane, visited the UAE and Saudi Arabia, becoming the first chief of the Indian Army to do so. The foundation for these visits was set by the (now former) chief of the Indian Navy, Admiral Sunil Lanba, in 2017, who visited the UAE and Oman, the latter being home to Dugem Port where New Delhi signed a deal with Muscat for access to the facility, including dry dock use by the Indian Navy. The above examples show the pacey developments on the defence front between India and the West Asian region. The signing of the Accords has removed a significant strategic obstacle for New Delhi — that of a trapeze wire delicate balancing act India has had to play out between the Arab Gulf and Israel over the decades. This status quo is now witnessing a change, with Israel inaugurating its first diplomatic mission in Abu Dhabi and direct flights, business and

Bahrain's Foreign Minister Abdullatif Al Zayani, Israel's Prime Minister Benjamin Netanyahu and United Arab Emirates (UAE) Foreign Minister Abdullah bin Zayed display their copies of signed agreements while U.S. President Donald Trump looks on as they participate in the signing ceremony of the Abraham Accords, on the South Lawn of the White House in Washington, U.S., September 15, 2020.

India's trajectory towards an increased strategic footprint in West Asia has been in development for some time now. Starting from the relatively low-key staging visit to Saudi Arabia conducted by the IAF in 2015, to hosting visiting Iranian naval warships in 2018, defence of the critical waterways in and around the Persian Gulf, the Arabian Sea and the extended Indian Ocean Region (IOR) has taken a driving seat in Indian strategic thinking. Recently, as tensions between Iran, Israel

and the United States flared up in the Persian Gulf, the Indian Navy orchestrated Operation Sankalp, which saw Indian warships escort on an average 16 Indian-flagged vessels a day. This comes as covert attacks on merchant vessels in the region expand, with tensions between Iran and Israel spilling across the region. Till a certain extent, the Accords, from the UAE's perspective, were to make sure the emirate along with its international centres of trade such as Dubai and Abu Dhabi do not become targets between Jerusalem and Tehran. However, not all Arab States have been on board with the geopolitical shifts the Accords have pushed through. Despite a lot of effort from Israel, under the (now former) Prime Minister Benjamin Netanyahu, Saudi Arabia has maintained a distance from this arrangement. More recently, Riyadh has praised the Accords, but said that the resolution of the Palestinian State remains at the forefront of its requirements.

It is imperative to remember here that despite India's rare but arguable successes in a 'non-alignment' approach in West Asia, it has taken one-sided decisions in the past, such as training Iraqi Air Force cadets on MiG aircraft in Tikrit between 1958 and 1989, while also maintaining good relations with former President Saddam Hussein, seen as a critical part of India's energy security thinking. The rationale behind such thinking back then has not changed even in 2021, as India still imports more than 80% of its annual oil requirements, much of which still comes from suppliers such as Iraq and Saudi Arabia. Iran, as part of India's 'West Asia' con-

struct, will also play a significant part in India's outreach in the months to come as the crisis in Afghanistan deepens. The fact that New Delhi would Iranian airspace and facilities when evacuating its diplomatic staff from Kandahar in July showcases a level of strategic commonality, interest and play on certain issues in the region. Keeping this in mind, connectivity projects such as Chabahar Port and Chabahar-Zahedan rail project (project discussions are still on) amongst others remain critical. Recent multiple visits by India's External Affairs Minister S. Jaishankar, and Defence Minister Rajnath Singh followed by Iranian Defence Minister Brigadier General Amir Hatami's visit to India highlight a revitalised strategic cooperation between the two countries despite multiple obstacles in the bilateral relations, led by U.S. sanctions against Tehran and the general tensions between Israel, the Gulf and Iran via proxy battles in theatres such as Yemen, Syria and beyond.

India's strategic play in West Asia will be reflective of its economic growth, and by association, an increasingly important place in the global order. From the UN Security Council to the Indo-Pacific, New Delhi will be expected to be more assertive, diplomatically and militarily, in its posturing and shed the cloaks of its foreign and strategic policies being conducted from a stage balanced on a fence.

Kabir Taneja is Fellow, Strategic Studies Programme, Observer Research Foundation. Views are personal.

FIVE OBSERVATIONS

DISPUTE IN NORTHEAST STATES

1 BORDER VIOLENCE
Three weeks after seven people were killed in a conflict between the forces of Assam and Mizoram, including six Assam police officers, the border dispute between the two northeastern states continues to erupt in violence.

2 REUNION UNLIKELY
The explosion caused damage to the school building, but no one was injured. Despite the Centre's intervention, these occurrences show that a reunion between the two states is unlikely.

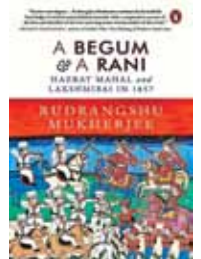
3 INTER-STATE DISPUTES
The Centre had decided to demarcate the boundaries of the northeastern states through satellite imaging with the intention of settling various inter-state disputes in the insurgency-prone region.

4 BOUNDARIES OF STATES
To demarcate the boundaries is being conducted by the North Eastern Space Applications Centre, needs to be expedited so that a mutually agreeable solution can be worked out at the earliest.

5 THOSE WORDS
Assam CM Himanta Biswa Sarma, in his 1-Day address, said his state was committed to maintaining friendly relations with all neighbouring states. These reassuring words would serve their purpose only if the law enforcers and politicians exercise restraint and prevent a flare-up of violence.

BOOKS: REVIEW

New book explores lives of Hazrat Mahal, Lakshmibai



A new book explores the lives of two valiant freedom fighters, Begum Hazrat Mahal of Awadh and Rani Lakshmibai of Jhansi, who 'never met' but found themselves embroiled in the same struggle — the Indian Rebellion of 1857.

Jhansi and Awadh in year 1854 and 1856, respectively.

"I have been fascinated by the uprising of 1857 from the time I became a research student some forty years ago. I have tried in my other books to reconstruct the actions and consciousness of the rebels. In this book, I try to retrieve the actions and leadership of two remarkable women and also seek to understand how one is iconised the other almost forgotten," said Mukherjee, who is the chancellor and professor of History at Ashoka University.

Both Rani (1828-58) and Begum (1820-79) sacrificed their lives trying to overthrow the British rule, which they considered to be 'alien and oppressive'. Their resistance and their deaths are heroic and poignant, he noted. The book also argues that

Rani is an act of retrieval,' said the publishers in a statement. These are two women who never met each other, but led similar lives, with a common goal: to overthrow British rule in India. While one has been hailed a nationalist icon, the other remains shadowed in forgotten accounts. Right from their eventual rise during a pivotal moment of India's colonial history — the Revolt of 1857 — to their heroic yet poignant deaths, author Rudrangshu Mukherjee's latest non-fiction work, A Begum & A Rani — Hazrat Mahal and Lakshmibai in 1857, (published by Penguin), captures what makes them feminist icons. Mukherjee has been researching the 1857 uprising for nearly 45

years and this is his sixth book on the subject. His area of research was largely on Awadh and Kanpur, but this time, he decided to shift his focus to Jhansi.

"I noticed the contrast — Lakshmibai was treated as a nationalist icon, whereas Hazrat Mahal, also a woman leader of the rebellion in Awadh, was relatively a forgotten figure," speaks Mukherjee of the inception of the book.

The seed has been in Mukherjee's mind for at least five to six years. "It was when I became housebound, with all this archival work here with me, that I decided to give it a structure," he recalls, adding that he started writing in February 2020.

Mukherjee's previously authored books include 'Nehru & Bose: Parallel Lives', 'Awadh in Revolt 1857-58: A Study of Popular Resistance' and 'Spectre of Violence: The Massacres in Kanpur in 1857'.

'A Begum and A Rani', priced at Rs 699, is presently available for sale on offline and online stores.

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NEWSBRIEF

Tariff hike key to revival: Voda CEO



NEW DELHI: Amid an existential struggle, Vodafone Idea said while its recent tariff tweaks are steps in the right direction, such changes are not enough to solve the industry's structural issues, and tariff hikes and floor pricing remain critical for the sector revival. This was disclosed by Vodafone Idea CEO Ravinder Takkar while speaking during the Q1 earnings call. **AGENCIES**

Serum Institute buys 50% stake in country's largest vial maker Schott Kaisha



NEW DELHI: Serum Institute of India has bought a 50 per cent stake in vials maker Schott Kaisha, the companies said, as the world's largest vaccine maker aims to secure pharmaceutical packaging to meet rising demand due to the pandemic. "Securing this supply chain is of strategic importance," said Adar Poonawalla, chief executive officer of Serum Institute. "As a longtime customer, we use (Schott's) vials, ampoules and syringes to store our vaccines including (COVID-19 vaccine) Covishield." Serum and Schott did not divulge any financial details on the deal in their joint statement. A representative for Schott India in an email said that the two partners have decided not to disclose the value of the deal. Serum did not immediately respond to a Reuters request for comment. **AGENCIES**

Wholesale inflation eases to 11.16%



NEW DELHI: The wholesale price-based inflation softened for the second straight month to 11.16% in July, on cheaper food items, even though prices of manufactured goods and crude oil hardened. However, WPI inflation remained in double digit for the fourth consecutive month in July, mainly due to a low base of last year. WPI inflation was (-) 0.25% in July last year. **AGENCIES**

Court asks Renault-Nissan to pay workers \$9.5 million interim dues

NEW DELHI: An Indian court has asked Renault-Nissan to pay its 3,542 workers at its Chennai plant an average of over Rs 7,100 per month in additional wages as interim relief, according to a copy of the order reviewed by Reuters.

Workers at the Renault-Nissan plant in Chennai filed an industrial arbitration suit demanding 20,000 rupees as a monthly interim settlement after the expiry of a previous wage agreement in March 2019.

The consortium had agreed to pay on an average 2,250 rupees every month ending March 2021.

Nissan had told the court its business in India could become "unviable in the long run" if it were to give in to demands of higher pay from its factory workers, according to a court filing by the Japanese automaker.

Nissan and its union have been locked in a legal arbitration dispute since July after the two sides failed to reach a mutual agreement over several issues including



HIGHLIGHTS

- Workers at the Renault-Nissan plant in Chennai filed an industrial arbitration suit demanding 20,000 rupees as a monthly interim settlement after the expiry of a previous wage agreement in March 2019.
- The consortium had agreed to pay on an average 2,250 rupees every month ending March 2021.

higher wages. In an order dated Aug. 16, a judge ruled Renault-Nissan shall pay 10,000 rupees per

month for the 12 months ending March 2020, and 5,000 rupees a month for the 16 months ending July 2021.

Reuters has reviewed the petition and the order, which have previously not been reported.

Nissan Motor Company, which majority-owns the plant, did not immediately respond to an email seeking comment.

The tussle exposes the business challenges Nissan faces in the world's fifth-largest car market where, despite investing about \$1 billion, it has been elbowed out by competitors and is struggling to woo car buyers.

The setback shows the pressure that Nissan is under as it tries to restructure some of its key international markets such as India - where it is yet to decide on a future strategy for its under-utilised factory.

"Arrears as per the above direction shall be paid by the Respondent/Management in three monthly equal instalments commencing from 01.09.2021," the order read. **AGENCIES**

GMR Group proposes user development fee hike at Hyderabad Airport; Airlines' body opposes

HYDERABAD: The Federation of Indian Airlines vehemently opposes a proposal by GMR Group to the Airports Economic Regulatory Authority seeking an increase of the aeronautical tariffs including User Development Fee (UDF) at Rajiv Gandhi International Airport here.

The AERA last month issued a consultation paper on the tariff revision for the third control period (April 2021 to March 2026) proposed by GMR Hyderabad International Airport Limited that manages the aerodrome, seeking comments from the stakeholders.

The airport sought an increase of UDF from the existing Rs 281 to a whopping Rs 608 from October 1, a jump of 116 per cent for departing domestic passengers. Similarly the airport operator sought a 231 per cent hike on international passengers to Rs 1,300 from the current Rs 393. The GHIAL, during the third control period proposed to gradually increase the UDF up to Rs 728 and Rs 2,200 by the end of 2025-'26 for domestic and international passengers respectively.

"In this regard, FIA humbly



requests AERA to not implement any increase in the aeronautical tariff in the Third Control Period and defer any increase in the same to the subsequent control period, given the adverse financial impact of COVID-19 on airlines," FIA said in response to the consultation paper. FIA's members are IndiGo, SpiceJet and GoAir, according to its website.

At present, the airline operations are barely at 35-44 per cent of the pre-COVID-19 capacity and the passenger traffic at around 30-48 per cent of pre-COVID levels, the airlines body said. As per industry estimates issued by IATA and CAPA, airlines are likely to un-

dergo losses of USD 8.0 billion for the FY 2020-21 and 2021-22 and it may take two to three years for airline operations to reach the pre-COVID-19 level, in terms of number of flights and passengers, it said.

Also, with limited financial support from the government, airlines are constrained to implement severe cost control measures to sustain its operations, it added. "In the given circumstances, it is imperative that AERA does not take any steps, including by way of increase in aeronautical tariff, during the Third Control Period, which precipitates any further adverse financial impact on the airlines," FIA further said. **AGENCIES**

MG Motor India unveils upcoming mid-sized SUV Astor

NEW DELHI: MG Motor India unveiled its upcoming mid-sized SUV, Astor equipped with personal artificial intelligence (AI) assistant and level 2 autonomous driving technology.

The company is betting on new auto-tech features and its concept of car-as-a-platform (CAAP) of possibilities and services to differentiate the Astor, which will take on the likes of Hyundai Creta, Kia Seltos, Skoda Kushaq and the VW Taigun, when launched around Diwali.

"The whole thought process of ours was that when you are coming into this competitive segment, we need to do something very differentiated and set differently if we want to be in consumer mindset," MG Motor India President and Managing Director Rajeev Chaba told.

He further said, "Technology and innovation is our foremost pillar and that's how we started our journey in India with Hector, the first connected car."

The Astor SUV has a personal AI assistant robot on its dashboard and depicts human-like emotions and voices and can give detailed information on every topic through Wikipedia. It has been designed by American firm 'Star Design', the company said.

Moreover, the AI assistant will engage with people in the car and



is powered by i-Smart Hub, a platform on which the partnerships, services, and subscriptions of CAAP will reside that allows customers to personalise their set of services. MG Motor India said its upcoming Astor SUV will be equipped with Autonomous Level 2, which is powered by mid-range radars and a multi-purpose camera that can realise a series of advanced driver-assistance systems (ADAS). These include adaptive cruise control, forward collision warning, automatic emergency braking, lane keeping assist, lane departure warning, lane departure prevention, intelligent headlamp control (IHC), rear drive assist (RDA) and speed assist system amongst others.

These functions can significantly improve driving safety and comfort, and they have been

further optimised for Indian traffic conditions, the company said. Chaba said Astor is a "step further and a catalyst for disruption with first-in-the-industry and best-in-class features that customers only get in premium/luxury segments". Asked when the Astor SUV will hit the market, he said it will be around Diwali. The company will relentlessly pursue innovations with software at the heart of the production, Chaba said adding that "our vehicles will continue to provide a smarter and safer driving experience by leveraging AI".

MG Motor India also said it has built an ecosystem of various in-car services, including maps and navigation with MapMyIndia, Jio connectivity and blockchain-protected vehicle digital passport by KoineArth. **AGENCIES**

Nadir Godrej takes over as Godrej Industries' chairman, Adi Godrej to step down

NEW DELHI: Veteran industrialist Adi Godrej will step down as Chairman from the board of directors at diversified conglomerate Godrej Industries.

He will continue to serve as Chairman of the Godrej Group and Chairman Emeritus of Godrej Industries, the company said. Nadir Godrej, who is currently Managing Director of Godrej Industries, will take over as the new Chairman and Managing Director.

"It has been a privilege to serve Godrej Industries for over four decades, during which we have delivered strong results and transformed our company," said Adi Godrej. "I am very confident that our best years are ahead of us, and I look forward to Nadir and our team achieving our exciting aspirations."

Nadir Godrej said: "On behalf of our team at Godrej Industries and our board, I want to thank our Chairman for his vision,

values and exceptional leadership that has guided and shaped our company."

The leadership team is committed to building forward on these foundations, continuing to serve people and communities, and creating long-term value for all stakeholders, he added. Adi Godrej has served at the helm of several trade and industrial bodies. He has also been President of the Confederation of Indian Industry (CII). **AGENCIES**

Pizza Hut ties up with HUL to add Kwality Wall's ice creams in menu

NEW DELHI: Quick service restaurant Pizza Hut announced on August 18, that it is collaborating with FMCG Major Hindustan Unilever Limited (HUL) to add their bestselling Kwality Wall's desserts including ice creams, to its own dine-in and takeaway menu. With the partnership, Pizza Hut expects to increase its average order value by 10 per cent for orders that have Kwality Wall's ice cream and desserts, according to its statement.

Pizza Hut has also become the first-ever pizza quick-service restaurant chain to provide ice creams and desserts across its owned and aggregator platforms. In order to serve its target audience, Pizza Hut is also launching several combos inclusive of desserts and ice creams for solo, couple, as well as group consumption, including a



special meal for kids. Pizza Hut and the Anglo-Dutch FMCG major Unilever - the parent company of Hindustan Unilever, have a similar global partnership across more than 25 international markets. On Wednesday, shares of HUL settled 0.20 per cent higher at Rs 2,484.10 a piece on the BSE.

In 1996, Pizza Hut opened its first store in Bangalore and became the first international pizza chain to enter India. Owned by US-based quick-

service restaurant chain Yum Brands Inc, Pizza Hut currently has 500 stores across the country.

Meanwhile, Devyani International - the largest franchisee of Yum Brands and also among the largest quick-service restaurants chain operators in India, made a strong debut on the bourses on August 16 and got listed at a premium of 56 per cent. It operates fast food brands such as KFC, Pizza Hut, Taco Bell, Costa Coffee. **AGENCIES**

Piaggio rolls out special edition Vespa 75th in India

MUMBAI: Piaggio, the maker of the premium Vespa scooter, has rolled out a special edition of the two-wheeler in the domestic market on completing 75 years of the iconic brand.

The special 'Vespa 75th' will be offered in 125-cc and 150-cc engine options and available across all Vespa dealerships in the country, Piaggio India said.

The scooter can be booked for an initial amount of Rs 5,000 across all dealerships in India and through the company's e-commerce website, it said.

The special edition of the vehicles comes with features such as high lumen LED headlight with center integrated DRL, Piaggio India said, adding the



150-cc engine scooter has front disc brake anti-lock braking system (ABS) in while the 125-cc offers combi braking system (CBS) in 125 CC.

Vespa was invented in 1946. It was launched in India.

This Vespa 75th is a symbol of elegance, style and sophistication through nostalgic remembrance of the iconic brands journey into splendid

history, the company said.

"As we are celebrating the value of independence through Vespa 75th, it also embarks Vespa's journey in India at the time India celebrates 75 years of Independence," said Diego Graffi, Chairman and Managing Director, Piaggio India.

Vespa is not just a vehicle but an icon of lifestyle that has gained the global stature and transcended trends into various times, said Sudhanshu Agarwal, Business head for Two-Wheelers at Piaggio India.

The company has a state-of-the-art production facility in Baramati, Maharashtra, where it manufactures the Vespa alongside the Aprilia SR and SXR range. **AGENCIES**

Zomato delivers IPO feeding frenzy, 3 more line up

NEW DELHI: The market for initial public offerings (IPOs) in India is turning into a feeding frenzy.

The amount of money raised in IPOs this year has reached \$8.8 billion, already surpassing the totals of the past three years though it's only August. At the current pace, 2021 would exceed the all-time record of \$11.8 billion. Founders, bankers, lawyers and advisers are racing to cash in on fervent demand for fresh public offerings.

The catalyst, in a word, is Zomato Limited, the food-delivery startup went public in July and, despite deep losses and mediocre prospects for profitability, shares have soared more than 70 per cent. That has fuelled the idea that similarly

profit-challenged startups could find a strong reception from investors.

Oyo Hotels & Homes Private Limited, a long-troubled lodging giant, started work last week on its draft prospectus and aims to file in October, according to people familiar with the matter. The ride-hailing leader Ola and fintech startup Pine Labs Private Limited have also begun talks with investment bankers, according to other people aware of the situation.

"India is definitely the star of the show - that is the new phenomenon," said Udhay Furtado, co-head of Asia equity capital markets at Citigroup Inc., the lead foreign bank in Asia IPO league tables so far this year. "Zomato really opened peo-



ple's eyes to India and now we have all these privately funded unicorns coming to the public market."

The performance of recent IPOs, such as Zomato, has

fed the enthusiasm. Newly listed Indian stocks are beating the benchmark Nifty 50 Index by more than 40 percentage points this year, the biggest gap in seven years.

The country's three most valuable startups are all considering or planning IPOs. Paytm, the country's leader in digital payments, filed its preliminary offer-

ing documents, aiming to raise as much as 166 billion rupees (\$2.2 billion). If it reaches that level, the IPO would be the country's largest debut ever, eclipsing the more than 150 billion rupees raised by state-owned Coal India Limited.

Flipkart, the Indian e-commerce giant controlled by Walmart Inc., is aiming for an IPO as soon as the fourth quarter, Bloomberg News has reported. Byju's, a digital education startup valued at \$16.5 billion, is in early discussions about an IPO and bankers are encouraging the company to take advantage of the red-hot market, according to people familiar with the matter.

Byju's is in the midst of absorbing several substan-

tial acquisitions and is likely to hold off on any listing for at least a year.

Such is the hysteria that PhonePe, a payments startup Walmart acquired as part of its Flipkart deal, is considering shifting its incorporation back to India from Singapore to capture local investor attention, according to two people familiar with the matter who did not want to be identified. The regulatory upheaval in China has also sent investors looking for promising opportunities in countries with more predictable government policies.

"If global investors have to pick an emerging market, the balance is tilting in India's favor after the regulatory action in the China internet ecosystem,"

said Pankaj Naik, executive director and co-head, digital & technology at consultancy, Avendus Capital Pvt. "India may not be as attractive as China in the broader economic sense but it's looking like a safer bet."

Oyo Hotels, PhonePe and Pine Labs did not respond to emails seeking comment.

India's success with startups has long lagged beyond that of the U.S. or China. But this year has been something of a breakout. With the Covid-19 pandemic, many consumers have turned to online services for grocery deliveries and other e-commerce, along with math tutoring and medical diagnoses. Revenue has surged. **AGENCIES**

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Waiting for Cabinet: Sitharaman on Bill on cryptocurrency

NEW DELHI: Finance Minister Nirmala Sitharaman said she is awaiting an approval from the Cabinet on a Bill on cryptocurrency as the proposed legislation is before it.

The inter-ministerial panel on cryptocurrency under the Chairmanship of Secretary (Economic Affairs) to study the issues related to virtual currencies and propose specific actions has already submitted its report.

It has recommended that all private cryptocurrencies, except any virtual currencies issued by state, will be prohibited in India.

"Cabinet note is ready on cryptocurrency (Bill). I am awaiting Cabinet to clear that," she said during her interaction with the media here.

Meanwhile, the RBI has concerns on the cryptocurrencies traded in the market and has conveyed the same to the government.

Underlining that both the government and the RBI are "committed to financial stabil-

ity", RBI Governor Shaktikanta Das had said there are no differences between the central bank and the Finance Ministry on the matter, and "we should now await the final decision on the matter" from the Centre.

Das had said he has "reasons to believe" that the government is in agreement with the "major concerns" flagged by the RBI about the cryptocurrencies.

The Supreme Court in March allowed banks and financial institutions from providing services related to cryptocurrencies by setting aside the RBI's 2018 circular which had prohibited them.

Cryptocurrencies are digital or virtual currencies in which encryption techniques are used to regulate the generation of their units and verify the transfer of funds, operating independently of a central bank.

A three-judge Bench, headed by Justice R F Nariman, said the Reserve Bank of India (RBI) circular is liable to

Inflation to be within target range in FY22: FM



Finance Minister Nirmala Sitharaman said she expects inflation to remain in the prescribed range during the current fiscal and the government is regularly monitoring the price movement of essential items.

The RBI has been mandated to keep inflation at 4 per cent, with a tolerance level of 2 per cent on either side.

Speaking to media, she said the Group of Ministers is actively monitoring price movement of essential items

like edible oil, pulses, fruits and vegetables, meat etc.

She appreciated that states have been very cooperative in terms of going after hoarders and black marketeers.

Various efforts taken by the government are expected to keep inflation benign, she said, adding it is expected to remain within the target. She expressed confidence that the revenue would be buoyant in the coming months. Both Goods and Services Tax (GST) and direct taxes have improved in the past few months, the minister said.

The GST collection this year has improved substantially and as a result there are chances that the government may be able to pay compensation to states from revenue collected, she said. **AGENCIES**

be set aside on the ground of "proportionality".

"Accordingly, the writ pe-

titions are allowed and the circular dated April 6, 2018 is set aside," said the Bench, also

comprising justices Aniruddha Bose and V Ramasubramanian. **AGENCIES**

For supporting cash-driven areas, Spice money builds 1 lakh micro ATMs

NEW DELHI: Fintech company Spice Money established an ATM network with 1 lakh Spice Money micro-ATMs across rural areas in the country, making it the fastest-growing micro-ATM network in India. With this milestone, Spice Money has covered 95 per cent of Indian rural pin codes to bring digital and financial inclusion in the rural areas, according to a statement shared by the company on August 17.

Currently, the highest number of traditional ATMs installed by any bank in the country stands at approximately 60,000. The country's largest rural fintech company registers more than 1,000 crore worth of transactions on a monthly basis through its mATM network.

The company integrates technology into the rural financial network and provides financial inclusion for its 'Adhikaris' or banking correspondents, the Kirana stores, stationery shops, or any individual with access to the internet. Spice Money has more than 7 lakh Adhikaris on



its network, which allows it to maximise the reach of the micro-ATMs to the cash-driven parts of the nation.

Individuals can equip themselves with the Spice Money micro-ATMs and turn their businesses into a 'Spice Money Digital Dukaan', offering essential banking services of cash withdrawal, deposit in their local communities, according to the company's statement.

Amid the COVID-induced lockdown, micro ATMs emerged as the key driver to assist people with cash withdrawal and other essential services. Spice Money's mATM network grew from just over

18,000 in February 2020 to more than 1,00,000 as of today.

"Spice Money micro ATM is a perfect fit for such small business owners who can now convert their businesses to Spice Money Digital Dukaan, in zero cost, and provide an additional service of essential banking products to their customers," said Sonu Sood, Brand Ambassador and Advisory Board Member, Spice Money.

"Micro-ATMs can play the increasingly crucial role of bridging the gap in financial services by bringing the convenience of banking transactions right to the next door kirana stores in rural India," added Sood.

More than 90 per cent of Spice Money's network is in semi-urban and rural India. The company offers services such as Aadhar enabled payment system for cash withdrawal, bill payments, mini ATM, insurance, cash deposits, Pan Card and mPoS services, among others. The services are available through the Spice Money App (Adhikari App) and web portal. **AGENCIES**

NEWS BRIEF

Banks to remain closed between August 20-23

NEW DELHI: August is the month when the festival season begins, therefore there are a spate of holidays during the month and banks will remain closed for 15 days with several regional and national holidays along with weekly offs falling almost every week. However during the period between August 20 and August 23, 2021, there are as many as four bank holidays, therefore people are advised to complete all their important tasks as soon as possible. Some of the known holidays which are falling during this period are Muharram, Raksha Bandhan and Onam. These holidays though are not observed uniformly in all states and are aligned with holidays declared by the state governments. Only gazetted holidays are observed all across the country. Let's see what are the dates on which holidays are falling: August 20: Banks will remain closed due to Muharram as well as first Onam in many states like Delhi, Kerala, Karnataka, Tamil Nadu, Tripura, Gujarat, Punjab Maharashtra, Madhya Pradesh, Uttar Pradesh and West Bengal among others. August 21: On account of Thiruvonam, banks will remain closed in Kerala. August 22: Banks will remain closed due to weekly off on Sunday, the day on which Raksha Bandhan is also falling. August 23: Due to Sree Narayana Guru Jayanthi, banks will remain closed in Kerala again. **AGENCIES**

Reserve Bank allows HDFC Bank to sell new credit cards

NEW DELHI: HDFC Bank said RBI has relaxed the restrictions placed on the bank to issue new cards. Reserve Bank of India had issued orders in December and February to HDFC Bank on certain incidents of outages in the internet banking/mobile banking/payment utilities of the bank over the past two years. "As a further update to the above intimations, we wish to inform you that the RBI vide its letter dated August 17, 2021, has relaxed the restriction placed on sourcing of new credit cards," it said in a regulatory filing. The board of directors of the bank has taken note of the said RBI letter, it said. HDFC Bank said the restrictions on all new launches of the digital business generating activities planned under Digital 2.0 will continue till further review by RBI. "We will continue to engage with RBI and ensure compliance on all parameters," the bank said. Stock of HDFC Bank traded 2.06 per cent up at Rs 1,546.00 apiece on BSE. **AGENCIES**

International Bullion exchange to go live on October 1, 2021

NEW DELHI: The International Bullion Exchange will go live on October 1, 2021 on the Foundation Day of International Financial Services Centres Authority (IFSCA). Termed as the "gateway for bullion imports into India", all the bullion imports for domestic consumption shall be channelised through the exchange.

Injeti Srinivas, chairperson of IFSCA had launched the pilot run of the exchange, a statement issued by the Ministry of Finance said.

Finance Minister Nirmala Sitharaman had announced setting up of an international bullion exchange in the Union Budget for 2020-21. Subsequently, the International Financial Services Centres Authority (Bullion Exchange) Regulations, 2020 were notified on December 11, 2020 which cover the Bullion Exchange, Clearing Corporation, Depository and Vaults.

The exchange ecosystem is expected to bring all the market participants

at a common transparent platform for bullion trading and provide an efficient price discovery, assurance in the quality of gold, enable greater integration with other segments of financial markets and help establish India's position as a dominant trading hub in the world, the statement further said.

The holding company India International Bullion Holding IFSC Limited has been created for setting up and operationalising International Bullion Exchange, Bullion Clearing Corporation and Bullion Depository in IFSC, GIFT City, Gujarat.

The holding company was created after MoUs between National Stock Exchange of India Limited (NSE), the Multi Commodity Exchange of India Limited (MCX), India INX International Exchange (IFSC) Limited (INDIA INX), National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) were finalised. **AGENCIES**

Income Tax Dept to refund late fees amount, excess interest to taxpayers

NEW DELHI: The Income Tax Department has said that it will refund all late fees amount and excess interest paid by taxpayers while filing returns for 2020-21 due to the software error. This was informed by the department through a tweet.

The department had earlier extended the deadline for filing returns till September 30, 2021 from the usual deadline of July 31, 2021, owing to the pandemic.

The statement issued by the department came in the aftermath of complaints by several taxpayers that interest and late fees had been charged from them while filing returns after July 31, 2021.

The department in a tweet said the ITR software was rectified on August 1 itself to remove the error due to incorrect computation of interest under section 234A and late fee under section 234F of Income Tax Act.

"Taxpayers have been advised to use the latest version of the ITR preparation software or file online. If, by any chance, someone has already submitted the ITR with such incorrect interest or late fee, the same will be correctly calculated while processing at CPC-ITR and the excess amount paid, if any, will be refunded in the normal course," the I-T department tweeted. **AGENCIES**

ICICI direct to offer global stock portfolios curated by fund managers

NEW DELHI: ICICI Securities, which operates ICICI direct - a virtual financial supermarket, has partnered with US investment advisor 'Interactive Advisors', to offer curated portfolios of international stocks built upon models constructed by leading global fund managers for the domestic retail investors. This means that ICICI direct customers will now be able to invest in portfolios made up of US stocks and exchange-traded funds or ETFs, according to a statement shared by the firm today.

ICICI direct offers investment, protection, and loan products. The tie-up will enable customers to invest in portfolios made up of ETFs and US stocks - managed by Interactive Advisors, based on the models constructed by well-known global fund managers such as State Street Global Advisors, Global X - by Mirae Asset, Legg Mason (acquired by Franklin Templeton Investments), among other portfolio managers.

More than 70 theme-based portfolios are already available for investors to choose from at ICICI direct.com, according to its statement. The actively managed



portfolios offer a variety of US stocks as well as ETFs.

Based upon their risk tolerance, investors can choose portfolios. The portfolios which are across themes such as technology, smart beta, healthcare, etc are managed by the US investment manager based on extensive research and financial analysis. In August 2020, ICICI direct launched a Global Investment facility for its retail clients in association with US-based Interactive Brokers.

"After the successful launch of our Global Investments offering which allowed our investors to invest in markets like the US, UK, Singapore, Japan, Germany, and Hong Kong in a completely digital manner, many customers

have been asking us for a facility where they could have experts guiding them for better investment decisions," said Anupam Guha, Head - Private Wealth Management, ICICI Securities.

"These are actively managed portfolios and hence will come with features like rebalancing. We are confident that this facility will find resonance with even those investors with low-risk appetite," he added.

ICICI Securities Limited (I-Sec) is a subsidiary of ICICI Bank Limited - the country's second-largest private lender. On Wednesday, August 18, shares of ICICI Securities settled 0.67 per cent higher at Rs 717.50 apiece on the BSE. **AGENCIES**

SEBI slashes lock-in period for promoters to 18 mths post-IPO

NEW DELHI: Markets regulator SEBI has reduced the minimum lock-in period for promoters' investment post an initial public offering (IPO) to 18 months from three years, under certain conditions.

The move comes at a time when many companies are looking to list on the stock exchanges. In addition, the SEBI has streamlined disclosure requirements of group companies.

In a notification, SEBI said if the object of the issue involves offer-for-sale or financing other than for capital expenditure for a project, then the minimum promoters' contribution of 20% would be locked-in for 18 months from the date of allotment in the IPO. Currently, the lock-in period is three years.

Capital expenditure includes civil work, miscellaneous fixed assets, purchase of land, building and plant and machinery, among others.

Further, the lock-in period for the promoter shareholding in excess of the minimum 20% has also been reduced from the existing one year to six months. **AGENCIES**



The regulator has also reduced the minimum lock-in of pre-IPO securities held by persons other than promoters to six months from the date of allotment. There is a lock-in period of one year at present. Apart from this, the regulator has reduced the disclosure requirements at the time of IPO.

The disclosure requirements in the offer documents, in respect of group companies of the issuer company, has been rationalised to exclude disclosure of financials of top 5 listed or unlisted group companies.

These disclosures will continue to be made available on the website of the group companies. **AGENCIES**

SBI offers 0.15% interest benefit on some fixed deposit accounts

NEW DELHI: The country's largest lender - the State Bank of India (SBI) introduced 'Platinum Term Deposits' for customers to mark the 75th Independence Day. Under the new term deposit plan, a customer will get an additional interest benefit of up to 15 bps or 0.15 per cent on term deposits for 75 days, 75 weeks, and 75 months tenors, according to a recent statement shared by the state-run bank.

The offer will be applicable for term deposits booked between the period August 15, 2021, till September 14, 2021. Presently, SBI is offering 3.90 per cent interest on a term deposit for a period of 75 days. So the fixed deposits or FDs booked under the Platinum Term Deposits for 75 days will fetch 4.05 per cent interest. The deposits of 75 weeks



and 75 months tenors will bring 5.15 per cent and 5.55 per cent rate of interest, instead of the current five per cent

and 5.4 per cent interest rates respectively. SBI announced several other offers and benefits for its retail customers,

which are as follows: For the gold loan customers, SBI is offering a reduction of 75 bps in interest rates. This

means that customers can now avail gold loans from SBI at an interest rate of 7.5 per cent annum. SBI has also waived off the processing fee for all customers applying for a gold loan through the SBI YONO mobile app.

SBI announced a 100 per cent waiver on processing fees for car loan customers across all channels. Customers can reap the benefits of this facility of up to 90 per cent on-road financing for car loans.

The bank is also offering a special interest concession of 25 bps for customers applying for a car loan through the SBI YONO mobile app. SBI YONO app users can avail the loan at an interest rate of 7.5 per cent annum. On August 17, shares of State Bank of India settled 0.82 per cent lower at Rs 421.35 apiece on the BSE. **AGENCIES**

SBI Life Insurance launches new age protection plan 'eShield Next'

NEW DELHI: State Bank of India (SBI) Life Insurance recently announced the launch of 'SBI Life eShield Next' - a new age-term insurance policy, which raises or 'levels up' the protection coverage with the life milestones of the insured. The policy is a non-participating, non-linked, life insurance pure risk premium product, which allows customers to reap benefits by 'levelling up' the required insurance protection, according to a recent statement shared by the company.

The process is done

through an increase in sum assured linked to the significant 'level-up' milestones in one's life, such as marriage, becoming a parent, or purchasing property (new house etc). The new age protection plan 'eShield Next' with its 'level-up' feature, offers three plan options suited for customer's personalisation, which are as follows:

Option 1: Level Cover Benefit: With this option, the absolute amount assured stays constant throughout the policy term.

Option 2: Increasing Cover Benefit: With this option, the absolute amount



assured on death increases by 10 per cent per annum (simple) of the basic sum assured at the end of every fifth year of the policy.

Option 3: Level Cover with Future-Proofing Benefit: With this option, policyholders have the choice to increase their cover with important milestones of life such as marriage, becoming a parent or buying a house, without undergoing any medical tests. It is the customer's discretion whether to exercise any of the sum assured increments available under the option on the occurrence of any

respective events.

At the time of buying the policy, customers can choose any of these options that best suits their insurance needs.

<SBI Life eShield Next> also offers a range of flexibilities. It gives the choice of premium payment term, such as - pay once, pay regularly, or for a limited period. The limited period could range from five years to 25 years and also includes the option to pay for a period of 'policy term minus five years'. It also offers an option of life cover up to 100 years or 85 years.

<...Our term insurance should be able to "Level Up", just like us. And SBI Life eShield Next does exactly that. It is a financial protection solution that protects one's present as well as future needs in the current fast-paced and uncertain times that we live in.> said Ravi Krishnamurthy, President, SBI Life Insurance.

"SBI Life eShield Next, with its three plan options, offers a distinctive customization feature that caters to the evolving needs of the consumer," added Mr Krishnamurthy. **AGENCIES**

NEWSBRIEF

Wholesale price-based inflation eases to 11.16 per cent in July; food, crude prices soften

NEW DELHI: The wholesale price-based inflation softened for the second straight month to 11.16 per cent in July on cheaper food items, even though prices of manufactured goods and crude oil hardened. However, WPI inflation remained in double digit for the third consecutive month in July, mainly due to a low base of last year. WPI inflation was (-) 0.25 per cent, in July 2020. "The high rate of inflation in July 2021 is primarily due to low base effect and rise in prices of crude petroleum and natural gas; mineral oils; manufactured products like basic metals; food products; textiles; chemicals and chemical products etc as compared the corresponding month of the previous year," the Commerce and Industry Ministry said in a statement.

AGENCIES

Farmkart forays into agri-equipment rental biz; launches rent4farm platform

NEW DELHI: Agri startup Farmkart announced its foray into unstructured agriculture-equipment rental business by launching a tech-enabled platform rent4farm. The company, in a statement, said rent4farm will help farmers rent high quality machinery and equipment at competitive rates. In the first phase, Farmkart has already started providing the rental services in 200 villages near Barwani, Madhya Pradesh, by partnering 100 certified equipment suppliers. "We started rent4farm in mid-June this year and the response has been quite good. Now, we are expanding the facility to a wider area and expect to serve at least 10,000 farmers," said Farmkart founder and CEO Atul Patidar. By the end of 2021, the company plans to take the service to 20,000 farmers in 3,500 locations with a fully-operational mobile application, he said. At present, more than 1,00,000 farmers are associated with Farmkart. AGENCIES

Nirmala Sitharaman rules out excise duty cut on fuel

NEW DELHI: Union Finance Minister Nirmala Sitharaman ruled out any cut in the excise duty on petrol and diesel for now, saying the government still had to pay for the oil bonds raised by the UPA government.

"The UPA government reduced fuel prices by issuing oil bonds worth Rs 1.44 lakh crore. I can't go by the trickery played by them. Due to oil bonds, the burden has come on our government, that's why we are unable to reduce prices of petrol and diesel," the minister told mediapersons during an informal interaction.

Regretting that the Modi government did not issue a White Paper on the subject when it came to power in 2014, Sitharaman said, "The exchequer is burdened by interest payment on oil bonds floated by the UPA government. The present government has paid over Rs 70,000 crore in interest on oil bonds over the last five years."

The UPA government is-



sued bonds to state-owned oil companies to make up for the difference in the artificially depressed retail prices of fuel and the actual imported cost. At that time, the oil price was over \$100 per barrel in the international market. "If I didn't have the burden to service those oil bonds, I would have been in a position to reduce excise duty on fuel," she maintained. The minister said while the

income tax portal was still not perfect, it was better than what it was. She was hopeful that the bugs in the new income tax portal would be sorted out over the next few days.

"I have been reminding Infosys constantly... and Nandan Nilekani has been messaging me with assurances that it will be sorted out," she said.

Excise collection in pre-pandemic 2018-19 was Rs 2.13 lakh crore.

The hike in taxes last year did not result in any revision in retail prices as they got adjusted against the reduction that was warranted because of fall in international oil prices.

But with the demand returning, international oil prices have soared, which have translated to record high petrol and diesel prices across the country. More than half the country has petrol at over Rs 100-a-litre mark and diesel is above that level in Rajasthan, Madhya Pradesh and Odisha.

Sitharaman said the Centre has kept open the option of inclusion of petroleum products under the Goods and Services Tax (GST) regime. "Whenever states agree on this, it can be brought under the GST."

Inclusion under GST would mean subsuming of excise duty and VAT (levied by states) into one tax. This would help contain the cascading impact of tax-on-tax (VAT being levied on excise duty). AGENCIES

Govt announces rates for RoDTEP scheme for exporters; to cover 8,555 items

NEW DELHI: To boost exports, the government announced rates of tax refunds under the export promotion scheme RoDTEP for 8,555 products, such as marine goods, yarn, dairy items.

The government has set aside Rs 12,454 crore for refunds under the Remission of Duties and Taxes on Exported Products (RoDTEP) scheme for the current fiscal, a top official said.

Under the RoDTEP, various central and state duties, taxes, and levies imposed on input products, among others, would be refunded to exporters.

Commerce Secretary B V R Subrahmanyam said that Rs 19,400 crore would be available for 2021-22 for both the RoDTEP and the Rebate of State and Central Taxes and Levies



(RoSCTL). The RoSCTL scheme was announced for the export of garments and apparels. For the RoDTEP scheme, the amount is Rs 12,454 crore and the remaining Rs 6,946 crore for RoSCTL.

As the RoDTEP scheme came into effect from January 1 this year, additional funds will be provided at pro-rata basis for the period January to March. "Today we have notified the rates. RoD-

TEP is going to be a long-lasting scheme and it is going to be a flagship scheme of the commerce ministry. It is also compliant to the World Trade Organisation," the secretary told reporters here. He added that both the schemes together would cover 95 per cent of the tariff lines or goods and exports.

However three sectors of steel, chemicals and pharmaceuticals would not get the benefit of RoDTEP as they have "done well without" incentives.

The reimbursement of taxes such as duty on power charges, VAT on fuel in transportation, farm sector, captive power generation, mandi tax, stamp duty and central excise duty on fuel used in transportation would make Indian products competitive in

global markets, he said. The tax refund rates range from 0.5 per cent to 4.3 per cent for various sectors. The rebate under the scheme would not be available in respect of duties and taxes already exempted or remitted or credited.

RoDTEP support will be available to eligible exporters at a notified rate as a percentage of Freight On Board (FOB) value. Rebates on certain export products will also be subject to value cap per unit of the exported product. It will be implemented by Customs through a simplified IT System. Rebates will be issued in the form of a transferable duty credit/ electronic scrip (e-scrip) which will be maintained in an electronic ledger by the Central Board of Indirect Taxes and Customs (CBIC). AGENCIES

Cabinet approves Rs 11,040-crore National Mission on Edible Oils

NEW DELHI: The Cabinet approved the National Mission on Edible Oils — Oil Palm (NMEO-OP) with a financial outlay of Rs 11,040 crore to promote the domestic cultivation of oil palm in the next five years and reduce the country's dependence on imports. The decision comes after Prime Minister Narendra Modi announced the new Central scheme on August 15 in his Independence Day speech.

Central Govt share to be Rs 8,844 crore

Of the total outlay, Rs8,844 crore would be the Central government's share while Rs2,196 crore would be states' share

The scheme will subsume the current National Food Security Mission-Oil Palm programme

It aims to cover oil palm in an additional area of 6.5 lakh hectare by 2025-26 and thereby reaching the target of 10 lakh hectares, Tomar said



Due to the heavy dependence on imports for edible oils, it is important to make efforts for increasing their domestic production in which increasing area and productivity of oil palm plays an important part, Agriculture Minister Narendra Singh Tomar said, briefing about the decision taken at the Cabinet meeting headed by Prime Minister Modi.

Will be game-changer for creating aatmanirbhar bharat The decision on National Mission on Edible Oils - Oil

Palm will be a game-changer when it comes to helping oil palm farmers and creating an Aatmanirbhar Bharat. —Narendra Modi, Prime minister

Tomar said it was in line with the vision to infuse 'aatmanirbharta' (self-reliance) in the country. There was a detailed discussion on "doubling farmers' income" at the meeting, I&B Minister Anurag Thakur said.

Under the scheme, the Centre will ensure that farmers are not affected with market fluctuations, Tomar said. AGENCIES

Scaling 50K to 56K in just 7 months, Sensex surprising even incorrigible optimists

NEW DELHI: From scaling Mount 50,000 in January this year to breaching the 56,000-mark for the first time, equity benchmark Sensex is "consistently surprising even the incorrigible optimists", analysts said.

The remarkable rally comes in the wake of equities going into a tailspin in March 2020, with the 30-share BSE index plunging a massive 8,828.8 points or 23 per cent during that month as concerns over the pandemic's impact on the economy jolted investor sentiment. "The market has been consistently surprising even the incorrigible optimists by setting new records. The Sensex has scaled the 56,000 mark.

"However, the journey of the market has been volatile with sharp ups and downs unnerving the short-term investors and traders. The future would be no different," said V K Vijayakumar, Chief Investment Strategist at



Geojit Financial Services. The present bull run, primarily driven by the new retail investors, is in an overbought, richly valued zone, Vijayakumar added. The BSE benchmark touched the momentous 50,000-mark in intra-day trade on January 21, 2021. On February 3, it closed above 50,000 for the first time. The index crossed the 51,000-mark in intra-day trade on February 5 and then on February 8,

it ended above 51,000-level. It crossed 52,000 on February 15. It touched 53,000 in intra-day trade on June 22. On July 7, it closed above the 53,000-mark. On August 4, the BSE benchmark went past 54,000. Then on August 13, it rallied above 55,000.

The BSE Sensex scaled the 56,000-level for the first time on Wednesday in intra-day trade and reached its all-time high of 56,118.57. Following the optimistic sentiment, the market capitalisation of BSE-listed companies also reached its all-time high of Rs 2,42,08,041.64 crore.

"Sensex is continuing its northward journey with new highs every day supported by inflows in large-cap stocks, especially IT names. August month is all about large-caps after 3 months of underperformance," said Santosh Meena, Head of Research, Swastika Investment Ltd. AGENCIES

Housing sales may rise 30 per cent in 2021; to remain below pre-Covid levels: Report



NEW DELHI: Housing sales are likely to rise by 30 per cent across seven major cities to nearly 1.8 lakh units in 2021, but demand will still be lower than the pre-Covid levels, according to property consultant Anarock.

According to Anarock research, housing sales are expected to increase 30 per cent year-on-year (y-o-y) to 1,79,527 units across seven cities in 2021 from 1,38,344 units last year.

In 2019, housing sales stood at 2,61,358 units across seven cities—Delhi-NCR, Mumbai Metropolitan Region (MMR), Pune, Bengaluru, Hyderabad, Chennai and Kolkata.

The consultant also estimated sales to further rise in 2022 and 2023 to 2,64,625 and 3,17,550 units, respectively. Anarock Chairman Anuj Puri said: "The residential sector was showing healthy year-on-year growth since 2017 until the latest peak year of 2019, but this trajectory was derailed by the COVID-19 pandemic. Otherwise, 2020 was expected to be a watershed year for the housing sector".

While the second half of the year did showcase the

remarkable resilience of the Indian residential real estate, a new bottom for the sector was created in 2020, he added.

"2021 is not a year that the industry is likely to forget very soon," Puri said.

Anarock said the ongoing trend of sales exceeding supply is likely to continue.

"2021 is expected to witness an increase of 35 per cent in housing launches and a 30 per cent increase in sales over the previous year," Anarock said.

When compared to 2019, supply and sales may be lower by 28 per cent and 31 per cent, respectively.

"The unprecedented rise in homeownership sentiment, faster adoption of technology and digital marketing, and innovative business practices have served to soften the overall impact of COVID-19 on the Indian residential sector," the consultant said.

According to Anarock data, housing sales stood at 3,42,980 units in 2014; 3,08,250 units in 2015; 2,39,260 units in 2016; 2,11,143 units in 2017 and 2,48,311 units in 2018. AGENCIES

Power ministry circulates draft rules for allowing gencos to sell electricity to 3rd party

NEW DELHI: The Ministry of Power has proposed to amend rules for facilitating electricity producers to sell power to third party, which can reduce fixed costs and cut retail tariff for end consumers, according to a statement.

The Ministry of Power circulated the draft Electricity (Late Payment Surcharge) Amendment Rules, 2021, seeking comments for the same, the power ministry said in the statement.

The draft amendment rules are placed on the website of the Ministry of Power. The ministry proposes to take one more step towards reducing the burden of the distribution licensee (discoms) in order to reduce the retail tariff for the electricity consumers, the statement said.

It added that the power generating companies are being given an option to sell power to third parties and recover their costs. To this extent, the fixed cost burden of the distribution licensee shall be reduced, the ministry stated.

If a distribution licensee has any payment, including late payment surcharge, outstanding after the expiry of 7 months from the due date as prescribed in the



PPA (power purchase agreement), the generating company may sell power to any consumer or any other licensee or power exchanges, for the period of such default, the statement said.

It added that the claim will be retained on payment of fixed charges or capacity charges from the distribution licensee, after giving a notice of at least 15 days to the distribution licensee. "The claim, if any, shall be reconciled on an annual basis and shall be limited to only under recovery of the fixed charges or capacity charges." Further, the statement also said that due to non-payment of outstanding dues, the distribution licensees

are burdened with the increase in the late payment surcharge.

"In order to boost the confidence of the investor in generation projects, the generation project developer and also to reduce the burden of the distribution licensee, the order of payment ie the principle of first in and first out for payment of bills has been proposed," it said.

The statement said that all the bills payable by a distribution licensee to a generating company or a trading licensee for power procured from it or to a transmission licensee shall be time-tagged with respect to the prescribed date of payment specified in PPA. AGENCIES

Asian shares slide, Dollar climbs as taper and virus fears combine

NEW DELHI: Asian stocks slumped to their lowest levels this year and the dollar hit 10-month highs as a double-whammy of worries about global growth and an end to central bank support drove nervous investors toward safe assets.

Commodities were also sold with oil down for a sixth straight session and at three-month lows, while growth bellwether copper fell to a two-month trough.

MSCI's broadest index of Asia-Pacific shares outside Japan dropped 1.63 per cent to its lowest level since December. S&P 500 futures fell 0.4 per cent and Euro STOXX 50 futures were off 0.86 per cent towards

the end of the Asia day.

Japan's Nikkei share average fell 1.1 per cent to its lowest since early January pulled down by Toyota Motor whose shares tumbled on news that it will slash its output by 40 per cent next month due to a chip shortage.

"You can't find a bull out there," said Kay Van-Petersen, a global macro strategist at Saxo Capital Markets in Singapore.

He said "an accumulation of things," from the spread of the Delta virus variant to a tech crackdown in China and the impression from Federal Reserve minutes that a slowdown in asset purchases looms, was enough to hit fragile sentiment



in Asia.

The dollar rose 0.35 per cent to \$1.167 per euro, hitting its highest since November 2020 along with the dollar index as the U.S. currency scaled 2021

peaks on the Australian and New Zealand dollars.

Selling pressure in stock markets extended from Chinese tech shares to semiconductor and miners. The rout even led

to Taiwan's Finance Ministry calling state-owned banks to suggest they buy an "appropriate" amount of stocks, Reuters reported, citing five people familiar with the matter.

The Taiwan benchmark closed down 2.7 per cent at a three month trough, with chip giant TSMC down 2.6 per cent.

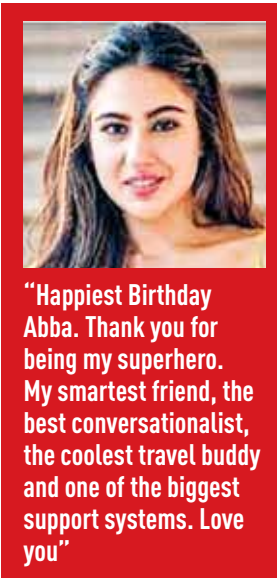
The Hang Seng tech index fell 2 per cent to its lowest level since its launch last year, with Alibaba's Hong Kong shares falling 4.8 per cent to a record low. The broader Hang Seng dropped 1.6 per cent.

Further south, tumbling iron ore prices pushed shares in global miners BHP and Rio Tinto to their lowest in months,

even after BHP reported its best profit in almost a decade.

"The spreading Delta variant is pushing down economic growth," said Ayako Sera, market strategist at Sumitomo Mitsui Trust Bank.

"But on the other hand, in the grand scheme of things, the Federal Reserve and some other central banks are starting to remove stimulus they began to deal with the pandemic... so the balance is tilting in the direction of risk-aversion." The CBOE Volatility index, also known as Wall Street's fear gauge, jumped 3.66 points to its highest level in about a month overnight and the S&P 500 index fell 1 per cent to a two-week low. AGENCIES



"Happiest Birthday Abba. Thank you for being my superhero. My smartest friend, the best conversationalist, the coolest travel buddy and one of the biggest support systems. Love you"

are fondly called Saifeena by their fans, had tied the knot in December 2012. Jeh was born on February 21 this year and since then there has been a lot of speculation, especially among the trolls, about his name.

Saif's actress-daughter Sara Ali Khan, who was most recently seen in the discovery+ reality show, 'Mission Frontline', also shared a picture with her father. The 'Simmba' actress tagged her dad as her 'superhero'.

"Happiest Birthday Abba. Thank you for being my superhero. My smartest friend, the best conversationalist, the coolest travel buddy and one of the biggest support systems. Love you," Sara wrote in her caption. Sara is the daughter of Saif from his first wife, actress Amrita Singh. **AGENCIES**



SHILPA returns to Super Dancer 4 sets amid husband Raj Kundra's arrest

Videos of actress Shilpa Shetty returning to the Super Dance set have surfaced. This comes amid her husband and businessman Raj Kundra's arrest last month for his alleged involvement in making pornographic content and sharing it through applications. Ever since this, the actress has maintained a low profile. Shilpa was judging the dance reality show when this incident took place. However, after staying away from screens for almost a month, Shilpa is back on the set. On August 17 afternoon, she was spotted stepping out of her vanity van to shoot for the show. She was seen wearing a pink and blue saree with flower patterns imprinted on it. Bollywood paparazzo Viral Bhayani shared the video on his Instagram account and wrote, "#shilpashetty on the sets of #superdancer". **AGENCIES**

Kareena shares first family picture with Jeh from Maldives

Bollywood diva Kareena Kapoor Khan has shared a much-loved picture of little Jeh, who was most recently the subject of an unsavoury troll attack, with her elder son, Taimur, and her actor-husband Saif Ali Khan, who's celebrating his 51st birthday with his family in the Maldives. Kareena posted a picture on Instagram on Monday, and it was instantly liked by 8,16,000 people around the world. "Happy Birthday to the love of my life ... To eternity and beyond with you is all I want," Kareena captioned the image. Saif and Kareena, who

Pak issuing visas to diplomats, foreigners

ISLAMABAD: Pakistan is issuing visas upon arrival to all diplomats, foreigners and journalists who want to leave Kabul over security concerns. Interior Minister Sheikh Rashid Ahmed said that 900 foreigners, including diplomats and staff working for international organisations, have arrived in Pakistan from Kabul via air travel. He said transit visas were also being issued to foreigners upon arrival from Afghanistan at airports and land crossings so that they could travel on to their home countries. Ahmed said hundreds of Pakistanis and Afghans crossed into Pakistan from two key land border crossings in recent days. He said all Pakistanis who want to leave Afghanistan will be brought back over the coming two days. **AGENCIES**



Para-athletes real winners: PM

NEW DELHI: Prime Minister Narendra Modi lauded the Indian Paralympics contingent for their self-confidence during a virtual meet. The PM had an hour-long meet with the 54-strong para-athletes, their coaches and their parents. "Talking to all of you has given me the confidence that India is going to create a new history in the Paralympics Games also. I wish all the players and coaches all the very best for your success, for the victory



of the country," the PM said. "I can see in you infinite self-confidence and willpower to achieve something. It is the result of your hard work that today the largest number of Indian athletes is going to the Paralympics," he added. Two-time medallist Devendra Jhajharia, Arjuna award winner Amit Saroha and former medallist Deepa Malik, who now heads the Paralympics Committee of India, were part of the interaction. **AGENCIES**

Erum Khan's Mannat provides a platform for talented artistes

ARTWORKS APPLICABLE - PAINTINGS, SCULPTURES, PHOTOGRAPHY, CALLIGRAPHY, DIGITAL ART, CRAFT, GRAPHITE/PEN & INK DRAWINGS AND PRINTS

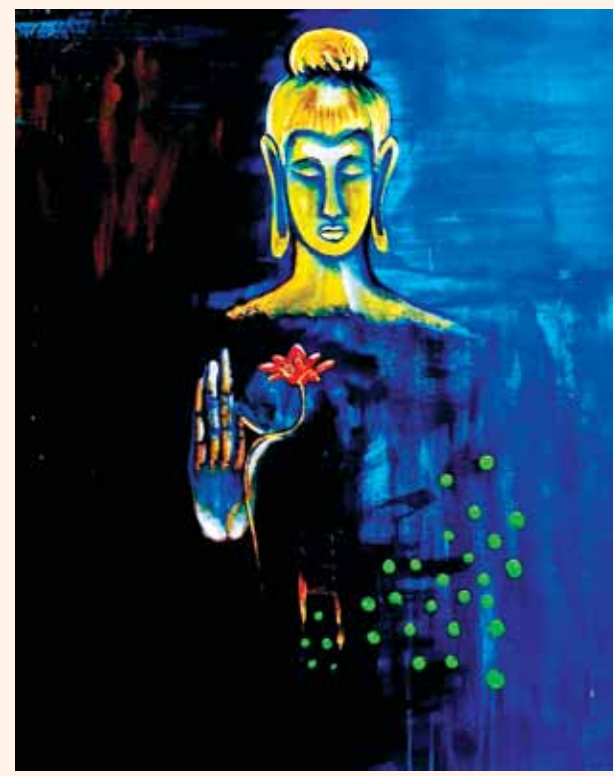
KULBIR SINGH KALSI

DELHI/CHANDIGARH: Aura Planet, a leading art exhibition and cultural event promotion platform, is founded by eminent curator Erum Khan with a special wish, a Mannat - to provide a platform that brings together both eminent (including Padma awardees) as well as upcoming talented artistes who often get ignored in the mainstream discourse, to realise their full potential and rise to new heights of visibility and fame.

Under the aegis of this venture, several successful domestic as well as international art exhibitions and cultural events are organised and promoted every year.

Over the last 10 years, this platform has associated with nearly a lakh participating artistes to catapult them to new levels of respect and recognition. Aura Planet has, over the past 1 year, established itself as a reputed online virtual art exhibition platform in keeping with these constrained times so that art lovers can navigate, interact with art and artistes and purchase art from the comfort of their homes with the assurance of exploring and buying world class art at unprecedented attractive prices, adhering to all social distancing norms and artistes can display their works of art with the assurance of attracting interested buyers. International virtual art exhibition "Mannat" held from 19-22 August 2021 In these days of the corona pandemic, artistes have suffered a major setback in terms of showcasing their artwork and getting interested buyers and commission work, which is necessary for their survival.

As Aura Planet organizes this online art exhibition, it also humbly requests you, "the media, to be a part of this noble cause to bring forward artists' work in front of the world and help advance their careers and aspirations by promoting their luminous creations."



India storm into FINAL OF MIXED 4X400M RELAY at U-20 WORLD ATHLETICS C'SHIPS



NAIROBI: The Indian mixed 4x400m relay team stormed into the final of the U-20 World Athletics Championships after topping its heat. The Indian quartet of Abdul Razzaq, Priya Mohan, Summy and Kapil (in same order) entered the final as the second best team overall with a Championship record timing of 3:23.36. The record was, however, short-lived as the athletes from Nigeria improved on it by finishing their race in heat 2 with a timing of 3:21.66. The finals will be held later in the evening. So far, India have had Seema Antil (discus throw, 2002), Navjeet Kaur Dhillon (discus throw, 2014), Olympic champion Neeraj Chopra (javelin throw, 2016) and Hima Das (400m, 2018) among others returning with medals from the World U-20 meet. **AGENCIES**

FEATURING ARTISTS

- Suraj Shukla - UP, India
- Jyoti Singh- UP, India
- Archanaa Panda- Haryana, India
- Priyanka Awasthi- UP, India
- Renu Vidhyarthi - Raj, India
- Arka Ghosh - Jharkhand, India
- Abhijit Das - West Bengal, India
- Abijeet Kulkarni - Maharashtra, India
- Arijit Roy - West Bengal, India
- Bodh Raj Baldotra - J&k, India
- Dr. Shahzad Qureshi - J&k, India
- Shivani Koul Bhatt - J&k, India
- Devansh Maurya - Maharashtra, India
- Shalini Kartik - Sultanate of Oman
- Kriday Chawla - New Delhi, India
- M. Malik - Delhi, India
- Rana Khan - Madhya Pradesh, India
- Sriparna Ghosh - Bharain
- Alok Mathur - Delhi Ncr, India
- Shatakshi Sharma - Delhi, India
- Ashok Pattnaik - Odisha, India
- Ruchika Goel - Delhi, India
- Sushmita Sen Gupta - Tripura, India
- Juhi Aggarwal - Delhi, India
- Dr. Anupam Sharma - UP, India
- Arti Pahune - Madhya Pradesh, India
- Farha Ilyas - Madhya Pradesh, India
- Anju Suthar - Punjab, India
- Dinesh Kamble - Goa, India

