

SUPREME COURT JUDGE MUST PROBE SINGHU MURDER: SKM

CORPORATES & INDUSTRY



SALE OF AIR INDIA WILL CONSTITUTE AN 'IMPORTANT MILESTONE': **IMF OFFICIAL**

Previous govt did not have the

will to fight corruption: Modi



BHUMIPEDNEKAR TEAMS UP WITH NORWEGIAN DIPLOMAT **ERIK SOLHEIM FOR CLIMATE WARRIOR INITIATIVE!**

Negative Covid test must for international passengers visiting India

Actor Ananya Panday appears before NCB for second day

Man falls from 19th floor trying to escape fire at Mumbai high-rise

LAKHIMPUR INCIDENT

Minister Ajay Mishra whose son is an accused blames police for violence

NEW DELHI: Union minister Ajay Mishra blamed the Uttar Pradesh Police for the violence in Lakhimpur Kheri earlier this month, The Times of India reported. He

accused them of negligence. Ajay Mishra's son, Ashish Mishra, is an accused in the violence case. He had been arrested.

Eight people were killed in Lakhimpur Kheri on October 3 during a protest against the three farm laws. Four of them were farmers. Farmer organisations have alleged that a vehicle belonging to the minister ran over them.

The four others killed in Lakhimpur were BJP workers Shubham Mishra and Shvam Sunder Nishad, Hari Om Mishra, the driver of a car in Ajay Mishra's convoy, and journalist Raman Kashyap.

A prayer meet was held for the BJP workers and the driver, which Mishra also attended. The minister alleged that the police had allowed the protesting farmers to take over a road. "Then the the police," he claimed.



one of the workers, was alive with police and had reached an ambulance but [he] was dragged out and killed," the minister said, according to the newspaper. "The guilty cops will not be spared and the government will conduct a probe against them. The government has given a free hand to the investigating agency.

The police refuted the minister's accusation. "We had barricaded the road from SKM suspends Yogendra Yadav for a month over his visit to BJP worker's house



myukt Kisan Morcha (SKM), an umbrella body of more than 40 farmer unions suspended activist Yogendra Yadav over his visit to a deceased BJP worker>s residence who lost his life during the Lakhimpur violence.

for a period of one month from the activities of the nine-member committee and the Samyukt Kisan Morcha. The decision was organised today, where Yadav was also present.

Yadav has also apologised to the farmers for his act. The action was taken after he visited BJP worker Shubham Mishra>s house to offer condolences to his family on October 12. Ever since his visit, farmer unions in Punjab were demanding action against him.AGENCIES

both sides and provided protestors a different route," an unidentified official told the

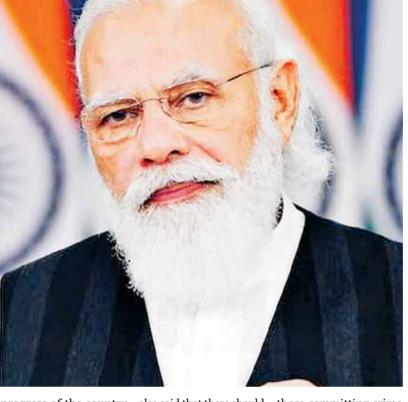
The official added that the minister's convoy sped past the barricades despite instructions to slow down. "A normal person doesn't drive so fast in a busy market," the official said. "There were many farmers on the road. Barricades are normally set up for vehicles to slow down, but [in this case] the convoy



NEW DELHI: The Sa-

He has been suspended

newspaper didn't pay heed."AGENCIES



small, takes away the progress of the country also said that there should those committing crime rights of common people. and effects our collective be no safe havens any- against the country and ti is a hindrance in the energy," he said. Modi where in the world for its people. AGENCIES

Expand vax drive: PM to colleagues

The Council of Ministers at a meeting hailed Prime Minister Narendra Modi for his leadership and the milestone of crossing the 1 billion dose mark, with the PM asking his colleagues to "look forward and expand the inoculation to cover the hitherto uncovered adults".

Earlier, Information and Broadcasting Minister Anurag Thakur at the Union Cabinet briefing said, "The landmark of one billion doses is the result of PM's leadership. Not just the government, the entire country knows that. The milestone is also a reply to those who createed suspicions over India's vaccination drive and promoted vaccine hesitancy by putting question marks on indigenous vaccines."

AGENCIES

Cabinet approves Gati Shakti plan for infra projects

NEW DELHI: The Union Cabinet gave its nod to PM Gati Shakti-National Master Plan for multi-modal infrastructure projects providing connectivity to economic zones.

Announcing the decision of the Union Cabinet, chaired by Prime Minister Narendra Modi, Information and Broadcasting Minister Anurag Singh Thakur said, "The PM Gati Shakti NMP is a programme intended to break departmental silos and bring in more holistic and integrated planning and execution of projects with a view to address the



The minister said, "This will help in bringing down the logistics cost. This will translate into enormous economic gains to consumers, farmers, youth as well as those engaged in businesses.'

Green is new watchword as Renewable energy horizon dawns amidst climate change

DOMINICK RODRIGUES Mumbai/USA

NEW DELHI: Prime

Minister Narendra Modi

said his government, after

hard work in the last six-

seven years, had estab-

lished faith among people

that it is possible to fight

corruption and that they

would get benefits of vari-

ous government schemes

without the involvement

Virtually addressing a

joint conference of the Central Vigilance Commission (CVC) and the Central Bureau of Inves-

tigation (CBI) virtually at Kevadia in Gujarat, Modi claimed the pre-

vious government did

not have the will to fight

"In the last six-seven

years, we have been able

to establish faith among

people that it is possible

to stop corruption in the

country. People of the

country have faith today

that they will get benefits

of government schemes

without any middlemen,

"Corruption, big or

corruption.

Modi said.

of middlemen.

"GREEN is the new +Red White and Blue+ and, with the world's population growth likely to increase by another billion in be the next clean energy source to ensure decrease in emission, pollution and climate change,' according to Thomas Friedman, Pulitzer Prize-winning author and New York Times columnist.

Friedman was speaking recently at a special online event "Growing a Green Economy with Renewable Energy" that also featured Jamshyd Godrej, Chairman of Ananta Centre and Chairman & Managing Director of Godrej and Boyce Mfg. Co Ltd.

The event explored the benefits and challenges related to India's transition to renewable energy and the need for all sectors to bring about the changes required to address climate change.

Noting that the renewable energy market need to be incentivised and scaled up, Friedman said as many as 20 countries were responsible for producing 80% of the emissions globally.

Underscoring the need for focus on zero emission from polluting industries including automobiles which should



go in for rising fuel efficiency standards, he said "India has enormous scope in the wind and solar energy sector and needs to

Highlighting India's potential to become the leader in the green sector including medicines, green alternatives etc, he described the scenario as a "winwin" for Indian to leapfrog to the leadership. "India's number one issue will be whether it is building "resilience" for its people in the context that they are living in - water, power etc," he added.

"However, India is still embedded in the fossil fuel industry," Friedman said while noting that even though the USA has its own ESG standards, the world

needs to phase out nuclear power before using renewable energy - like Germany has done.

"This is not an energy revolution, but an energy transition, where the world has to get off gas, coal," he said, adding, "If you incentivise the green technology market to behave differently, it will do so by upscaling faster, cheaper and sooner.'

Replying to questions, Friedman said that some tariff agreements on green technology were needed to drive down the cost volume curve. "Father Green is the only thing to take on Mother Nature," he said in reference to climate change effects that could be avoided by ushering in green technology

PM says will not spare those who cheat country, loot poor NEW DELHI: Prime Min- out any middlemen or cor-

ister Narendra Modi said ruption. that the government will spare those who cheat no matter how powerful

Addressing the joint conference of the Central Vigilance Commission (CVC) and Central Bureau of Investigation (CBI), PM Modi said, "Small or big corruption snatches the rights of someone or the other. It deprives the common citizen of the country of his rights, hinders the progress of the nation and also affects our collective strength as a nation. And today the country has also come to believe that those who cheat the country, loot the poor, no matter how powerful they are, wherever they are in the country and the world, they are no longer shown mercy, the government does not spare

The Prime minister pointed out that govern- system, efficient process ment schemes were now and smooth governance, he heing implemented with-said. AGENCIES being implemented with- said.

"The nation now believes the country or loot the poor, governmental schemes without any middlemen

No matter how powerful...: Triumph for India,



and corruption. The people are now also believing that cheaters are not being spared anymore," said PM

The Prime Minister said that the new India is no longer ready to accept that corruption is part of the system. They want a transparent

ister said, "Captain He also blamed Amarinder for

vaccinations milestone

as it hits 100 bn



achievement, India's cumulative COVID-19 vaccination coverage crossed 100 crore doses. A total of 100 crore vaccine doses have been administered so far to eligible beneficiaries, as per the Cowin portal at 9:47 am today.

India's COVID-19 vaccination drive was launched on January 16, 2021. Initially, the vaccination was opened for Health Care Workers (HCWs) only. From February 2, front-line workers were made eligible for vaccination. These included State and Central Police personnel, Armed Force Personnel, Home Guards, Civil Defence & Disaster Management Volunteers, Municipal workers, Prison Staff, PRI Staff and Revenue workers involved in containment and surveillance, Railway Protection Force and election Staff. **AGENCIES**

Harish Chaudhary appointed new AICC in-charge for Punjab

CHANDIGARH: Congress chief Sonia Gandhi appointed Harish Chaudhary as AICC in charge of Punjab, relieving Harish Rawat of the charge.

Rajasthan minister Chaudhary played a key role as the pointsperson between Rahul Gandhi and Punjab Congress leaders during recent developments in the state.

A former general secretary, Punjab affairs in charge, during the 2017 Assem-

bly election, Chaudhary has also been in the forefront brokering peace between CM Charanjit Channi and Punjab Congress chief Navjot Sidhu over the past few days. A trusted lieutenant of Rahul Gandhi, Chaudhary is expected to play a crucial role in coordination between the CM and the PPCC chief in the run-up to the Assembly election. AGENCIES

Ready for alliance with Captain Amarinder Singh: BJP Capt an 'opportunist', betrayed Punjab: Sukhjinder Randhawa

CHANDIGARH: Punjab Dep-soon announce his

CHANDIGARH: A day after Amarinder Singh said he would launch a new outfit and hoped to tie up with the BJP for the Punjab election, his "friend request" has been accepted. "We are ready for an alliance with Captain Amarinder Singh," said the BJP's Punjab in-charge Dushvant Gautam.

"Our doors are open for an alliance, though only our parliamentary board can take the decision," Gautam said. He said the BJP was always ready to join hands with outfits that are nationalistic, concerned about the country and concerned about national security.

Captain Amarinder also said if the farmers' protest is resolved, he will consider a "seat



breakaway Akali groups for the with Union Home Minister assembly elections four months Amit Shah set off speculation. away. The Captain had earlier He tweeted: "Hopeful of a denied joining forces with the seat arrangement with BJP in

Amarinder Singh, calling him an "opportunist", a day after BJP if the farmers' isthe former chief minister an- sue is resolved in their nounced he would launch his interest. The two-time own political outfit. Randhawa also accused Singh

of betraying Punjab for the past four and a half years. Amarinder said he would

2022 Punjab Assembly polls if #FarmersProtest is resolved in farmers' interest. Also looking at alliance with like-minded

uty Chief Minister Sukhjinder own political party and Singh Randhawa hit out at Capt was hopeful of a seat arrangement with the chief minister added that he would not rest

until he secured the future of Shah last month, Randhawa "my people and my state". React-ing to this, the deputy chief min-solve the ongoing farmers' stir. drugs could not be stopped?" he asked. **AGENCIES**

groups, particularly Dhindsa &

Brahmpura factions.' The BJP said despite differences with Amarinder Singh when he was Chief Minister parties such as breakaway Akali

Amarinder Singh is an opportunist leader who only thinks about himself, his family and his friends. Referring to Singh's meeting with Union

Home Minister Amit

in the Congress government, to national security or border it had common concerns. "We opposed him when he spoke

against the welfare of the people

of Punjab. But when it came

security, we kept praising him. He has been a soldier. We believe he is a good patriot," AGENCIES Gautam

the enhancement of the BSF's

"He (Amarinder Singh) says

Punjab is a border state. I want

to remind Captain Sahib that if

it is a border state then why were

tiffin bombs and drones com-

ing (from across the border)?

Why smuggling of arms and

jurisdiction in Punjab.

SC judge must probe Singhu murder: SKM

Kisan Morcha (SKM) demanded a probe by a Supreme Court (SC) judge into the brutal murder of Lakhbir Singh at the Singhu border on October 15.

This was decided at the general body meeting of the SKM held in the kisan andolan office at Singhu.

The SKM leaders said from the evidences and reports that had emerged so far, it was clear that the incident did not happen just like that and there was a conspiracy to give a bad name to the farmers' movement. They demanded that Union Ministers Narendra Singh Tomar and Kailash Chaudhary, who were documented in pictures to have met the Nihang leader whose group was involved in the murder case, should immediately

The SKM has already clarified that the morcha had nothing to do with the Nihangs involved in this incident. "This is a farmers' movement and not a religious one," it added.

Notably, after the Lakhimpur Kheri incident, a kisan ma-



in Lucknow on October 26, but has now been postponed to November 22, keeping in mind adverse weather conditions and the harvest season.

Meanwhile, the 32 farmers' organisations of Punjab met at Singhu. A five-member committee was also formed to submit a fact-finding report of the Lakhimpur Kheri incident. The meeting called upon the farmers of Punjab to strengthen the morchas by reaching out in large numbers to thwart the ongoing conspiracies of the government,

out 'kalash yatras' in the Majha, Malwa and Doaba regions of Punjab on October 24 to immerse the ashes of the Lakhimpur Kheri victims at Kiratpur Sahib, Goindwal Sahib and Hussainiwala.

Call for nationwide protest on Oct 26

The SKM called for a nationwide protest on October 26 to press for the sacking and arrest of MoS Ajay Mishra Teni in the Lakhimpur Kheri incident and to mark the completion of 11 months of agitation at the Delhi **AGENCIES**

Navjot Singh Sidhu, Capt Amarinder Singh in war of words over farm laws

CHANDIGARH: As Capt Amarinder Singh prepares to float a political outfit, while trying to play a possible role in ending the farmers' sir, a war of words has erupted between the former Chief Minister and PCC chief Navjot Singh Sidhu.

The cricketer-turned-politician on Thursday termed the former CM the architect of the three central farm laws. "The architect of three black laws, who brought Ambani to Punjab's 'kisani', who destroyed Punjab's farmers, small traders and labour for benefitting one or two big corporates,' Sidhu tweeted.

Hitting back at Sidhu, Captain Amarinder said: "It is obvious you are clueless about Punjab and its farmers' interests. You clearly don't know the difference between diversification and what the farm laws are all about. And yet you dream of leading Punjab. How dreadful if that ever happens.'

Terming the PCC chief a cheat who is trying to link his 15-year-old crop diversification initiative with the farm laws, the former CM said he was still fighting on the issue and had linked with it his

CHANDIGARH: Punjab Vidhan Sabha Speaker Rana

K P Singh had finally accepted the resignation of Bholath MLA Sukhpal Singh Khaira,

almost three years after he

first tendered his resignation

With his resignation, the

Bholath Vidhan Sabha seat

has fallen vacant. But there

will be no byelection, as the

elections to Punjab Vidhan Sabha are scheduled in an-

other three months. Officials

sav that Khaira had again

submitted his resignation in

June, but was told to submit

the same in the prescribed

in January 2019.



political future.

Reacting to a video shared by Sidhu on the then CM talking of inviting corporate houses, Captain Amarinder said: "It is hilarious that you've chosen to post this video at a time when the Punjab Government is going all out to promote its upcoming Progressive Punjab Investors' Summit. Or are you opposed to that too?"

Hitting back at Punjab affairs in charge Harish Rawat over his secularism remark aimed at Captain Amarinder, the former CM reminded him that Sidhu was part of the BJP for 14 vears and Pargat Singh was in the Akali Dal prior to joining the Congress. AGENCIES

Focus on finishing youths' unemployment in Haryana by 2025

SATISH HANDA Chandigarh

Addressing media persons, Chief Minister Haryana Manohar Lal Khattar told that state government has already provided government jobs to nearly 85,000 youths in the state in past seven years and now focusing to make available employment, selfemployment opportunities to nearly two lakh unemployed youths in the state by the end of this financial year for which road map based upon family identity cards has been prepared by the government.

Khattar said, in order to wipe out unemployment from the state employment to a person in every family will be given in the first phase, followed by employment to every unemployed youth in the state in second phase. He said, it is not possible to provide government job to everyone in the state, however beneficial schemes to earn livelihood are being introduced in the state including for small farmer families to increase their income like fish farming, bees farming and dairy farming in



Chief Minister said, there is a proposal to open 5,000 Har Hit stores in rural as well as urban areas in the state by Haryana Agro Industries Corporation Limited to sell essential commodity products at economic rates under a roof for which Corporation has already tied up with nearly 60 reputed manufacturers in the country and as many as 71 outlets have already been inaugurated in the state. He said, state government is going to open VITA booths, HAFED stores and Khadi products outlets in all rural as well as urban locations to provide self-employment opportunities to youths

Khatter said, nearly 60 lakh family identity cards has been prepared by the state government and there is a proposal initially to provide employment opportunities to youths belonging to families having annual income less than Rs

He expressed deep concern over statements made by Congress leaders Bhupinder Singh Hooda and Deepender Hooda as well as INLD leader Abhay Chautala projecting wrong figures on unemployed youths in Haryana state as 26% as against 7% according to family identity cards and a recent

15K teachers, 1,200 lecturers to be recruited by Nov-end: Pargat Singh

Sports and NRI Affairs Minister Pargat Singh said the Education Department was set to recruit 15,000 teachers and 1,200 lecturers by November-end. Interacting with youths dur-

ing 'Punjab Da Bhavikh' programme at the Government College for Girls, the Cabinet Minister said it was painful that recruitments were not carried out for many years in the most important department. But now, it would not be tolerated.

He said the recruitment process was being undertaken on a fast-track mode and this backlog of vacancies would be cleared soon. Further, he announced that the state government would introduce a skill-based curriculum, as per needs of the

Emphasising the need to enhance skills of students by the Cabinet Minister said his society with their energy

Punjab Govt has

surrendered half

of state to Centre:



department was already in talks with industrialists and a committee would be formed to make it a reality. Exhorting girls students to contribute towards nation building, Pargat said they had an unbounded potential to transform society and could take the nation to new heights.

ing revolutionary changes in

The minister said there was a need for youths' active participation in country's development programmes. Former Delhi Education Minister Kiran Walia also spoke to girl students and motivated them to scale new heights in their lives.

Earlier, the minister took sa-He said this generation could lute from the Guard of Honour given by the Ludhiana police at

format, which he did today. Interestingly, no decision has yet been taken on the resignation of the three other AAP MLAs, who had resigned and joined the Congress ear-

lier this year. These are Nazar Singh, Pirmal Singh and **AGENCIES** Khaira had switched sides Leader of Opposition, but gress.



and joined AAP before the 2017 elections and won as an MLA. He was also appointed as the Leader of Opposition by his party. But his differences with the party supremo Arvind Kejriwal widened within a few months, and he rebelled within the party, tak-

he continued to be an MlA and worked as leader of the rebel group.

Khaira had also floated his own political party in January 2019, and contested the Lok Sabha election from Bathinda. He, however, was defeated and even lost his ing along nearly half a dozen security deposit. Earlier this MLAs. He was removed as year, he had joined the Con-**AGENCIES**

Special concession to govt staff in Haryana on first e-vehicle



CHANDIGARH: Deputy Chief Minister Dushyant Chautala has said that special concession would be given to government employees on the purchase of first e-

Besides this, a financial assistance of up to Rs 5 crore would be given for research and development the state/national or international-level institutes in

The Deputy Chief Minister, who also holds the portfolio of Industries and Commerce Department, shared this information after a meeting on Haryana Electric Vehicle Policy-2021 with senior officers of various departments. He said that this policy would be released in next month.

He said the policy was being formulated by the state government while focusing on e-vehicle manufacturers, users and people setting up charging stations. In it, special exemptions would be given

He said that the state government was emphasising on promoting two-wheeler, three-wheeler and fourwheeler e-vehicles. He said

formulated by the state government while focusing on e-vehicle manufacturers, users and people setting up charging stations. In it, special exemptions would be given to them"

the policy was being

that while e-vehicles would be given exemption at the time of registration, those commercial vehicles that would be converted from petrol, diesel etc to electric would also be given conces-

He said that the state government has a plan to have maximum e-vehicles in the state in 2022.

Financial assistance of up to Rs5 crore will be given to the government employees for research and development in the field of e-mobility in the state/national or international-level institutes in Haryana.

Transport Dept's income



LUDHIANA: Shiromani Akali Dal president Sukhbir Singh Badal said there was literally no government in Punjab and due to the ongoing 'power tussle', fate of the state and its people hanged in balance.

During his daylong visit, Badal participated in a road show and interacted with people. Interacting with mediapersons, he charged the Congress government, headed by Charanjit Singh Channi, with meekly handing over nearly half of the state to the Centre without expressing any formal protest over the extension of jurisdiction of the BSF in border states, including Punjab.

"The Congress government has taken the direct attack on federal structure lying down for which Punjabis will never pardon it, Sukhbir said. **AGENCIES**





CHANDIGARH: Completing 21 days in office, Transport Minister Amrinder Singh Raja Warring said due to concerted efforts the department has registered 17. 24 per cent increase in its income, which amounts to Rs 7.98 crore till October 15.

Inviting suggestions from Cabinet colleagues and MLAs for betterment of the department, Warring said the collection of Punjab Roadways and PRTC was Rs 46.28 crore between September 15 and September 30. It increased to Rs 54.26 crore during the period between October 1 and October 15, he said, adding daily collection of the department increased Rs 53 lakh, approximately.

Stressing the action against tax defaulters and illegal permit holders was justjifiable, Warring said it was necessitated to reinstate people's trust as the tax which the defaulter bus operators had been evading for the past 10 months was being collected from passengers in the form of tickets. He further said around

258 buses had been impounded/challaned so far due to non-payment of taxes, illegal permits, documents, etc. And, after strictness against defaulters, the department has collected Rs 3.29 crore as part of pending government tax and majority of the amount deposited by the big companies/opera-

He said the department had conferred more powers to general managers (GM) of bus depots. Apart from RTAs, now GMs have been empowered to check the vehicles in the 500 meters surrounding area of the bus stand.

AGENCIES

Woman withdraws complaint against MLA Simarjit Singh Bains

LUDHIANA: The woman behest an advocate, who who had recently filed a sexual harassment complaint (LIP) MLA Simarjit Singh Bains has backtracked from her statement and withdrawn her complaint. In a written statement to the police, the woman stated a few months ago she had submitted a complaint against the Atam Nagar MLA but she now wanted to take back her complaint.

She said she had submitted the complaint at the

planned to contest the elections from the Atam against Lok Insaaf Party Nagar seat against Bains, a politician and his aide. She claimed the three had blackmailed her and forced her to submit the complaint.

Joint CP J Elanchezhian said the woman had visited his office to withdraw her complaint and the process had been initiated. Bains is already facing a rape FIR registered against him a few months ago.



Punjab Police foil major weapon & drugs smuggling bid via Indo-Pak border

CHANDIGARH/TARN TARAN: In an intelligence led operation, Punjab Police have recoveredhuge arms and ammunition besides heroin during a search operation from near border fencing on Indo-Pak Border in district Tarn Taran.

The operation was jointly conducted by Border Security Force (BSF) and Counter Intelligence Amritsar in the area of BOP Mianwali Hithaar, Khemkarn sector.

Sharing details, officiating Director General of Police (DGP) Iqbal Preet Singh Sahota said that the Police have received a secret information that some Pak border operatives have concealed a huge consignment of arms and heroin, following which



sar was sent to the spot and a search operation was planned with the BSF authorities.

He said that during the combing operation, the teams have recovered 22 pistols (most of them .30 bore Star investigations, it has come

mark) along with 44 magazines and 100 live rounds besides a packet of heroin weighing 934 grams) packed in a black coloured kit bag

concealed in a paddy field. During the preliminary

clear' has been the most practised modus operandi of Pak smugglers, this consignment was placed by them in Indian territory across the fence and it was supposed to be retrieved by their Indian associates.

The DGP said that a case FIR No 19 dated 19.10.2021 under sections 511 of the Indian Penal Code (IPC), sections 21, 28, 29 of the NDPS Act, section 25 of the Arms Act and section 14-Finance Act at Police Station SSOC Amritsar has been registered.

Efforts are being made to ascertain the identity of the Pak end as well as their Indian links who were to pick this

consignment, he added. Pertinently, this is not for

to light that as 'conceal and the first time, the anti-national elements have tried to push such consignments through various channels across the border. In the past also huge caches of illegal weapons have been recovered by the Counter Intelligence wing from different accused, which were meant to disturb the peace and harmony of the state.

On 10.06.2021, a consignment of foreign made 48 pistols was recovered from Jagjit Singh s/o @ Jaggu s/o Paramjit Singh r/o Purian Kalan PS Sadar Batala, Police Distt. Batala. In another operation, Counter Intelligence Wing had recovered 39 pistols from Barwani, M.P which were to be supplied to antisocial elements **AGENCIES** in the state.

Be civil: Congress on BJP's Rahul Gandhi drug addict attack

BENGALURU: Karnataka Congress chief DK Shivakumar who expressed regret for his party's "uncivil" tweet about Prime Minister Narendra Modi - has hit back at the BJP after his counterpart levelled drug use allegations against Kerala MP Rahul Gandhi.

Shivakumar reminded the BJP that he had apologised for his party's unfortunate tweet which he attributed to a "novice social media manager" - and called on the ruling party to reciprocate.

"Î said I believe we should be civil and respectful in politics, even to our opponents. I hope the BJP agrees with me, and will apologise for their state president's abusive and unparliamentary remarks against Rahul Gandhi," Shiyakumar said.

This comes a day after Karnataka BJP chief Nalin Kumar Kateel attacked Gandhi, calling him "a drug addict", and claiming "it (proof of his allegations) has appeared in news reports". He also took a swipe at the



Congress' leadership issues spotlighted this week during a meeting of the CWC, at which Gandhi reportedly said he would consider returning as party boss.

«Your G-23 says Sonia Gandhi is not president. Sonia Gandhi says she is president. On the other hand, Rahul Gandhi says he will become president. Tell me what is Rahul Gandhi?

Rahul Gandhi is a drug addict and drug peddler... I>m not saying this, it has appeared in news reports,» Kateel said.

«They are unable to run the party. Those who cannot run a party, how can they run this country?» he was quoted by news agency.

Continuing to disregard the Congress> apology for its tweet, he then slammed the

party for «the lowest standard of politics», while declaring «the people of India love Prime Minister Modi». «This is the lowest standard of politics. They have used derogatory remarks against the Prime Minister... Not only do the people of India love Prime Minister Narendra Modi, even the President of

dra Modi,» he said. The exchange of crude swipes about senior leaders was triggered by a tweet from the Congress> Karnataka handle that referred to the Prime Minister as an «angootha-chhaap", or illiterate person.

America also respects Naren-

Responding to the criticism, Shivakumar yesterday tweeted: "I have always believed that civil and parliamentary language is a non-negotiable pre-requisite for political discourse."

"An uncivil tweet made by a novice social media manager through the Karnataka Congress official Twitter handle is regretted and stands withdrawn," he said. AGENCIES

Govt is aiming to set up over 200 airports, heliports in India in next 3-4 years: PM

KUSHINAGAR: Prime Minister Narendra Modi said that the government is aiming to set up over 200 airports, heliports and waterdromes for seaplanes across the country in the next three to four years.

Addressing people after inaugurating the Kushinagar International Airport in Uttar Pradesh, the Prime Minister said, «The effort will be to have a network of more than 200 airports, heliports and water domes in the nation in the next 3-4 years.» He also said that under the UDAN (Ude Desh Ka Aam Nagrik) scheme, more than 900 new air routes have been approved in the last few years, out of which air service has started in more than 350. «More than 50 new airports or those which were not in service earlier, have been made operational,» he added.

The Union Cabinet chaired by the Prime Minister gave its approval for the declaration of Kushinagar Airport in Uttar



Pradesh as an International Airport in June 2020.

The Kushinagar International Airport has been built at an estimated cost of Rs 260 crore. It will facilitate domestic and international pilgrims to visit the Mahaparinirvana sthal of Lord Buddha and is an endeavour in connecting the Buddhist pilgrimage holy sites around the world.

The airport will serve nearby districts of Uttar Pradesh and Bihar and is an important step in boosting the investment and employment opportunities in **AGENCIES**

NEWDELHI: Travellers fully Standard Operating Procedure shall be valid from October 25 till further orders. Based on the reciprocal arrangements for risk assessment, this document shall be reviewed from time to

mutual acceptance of WHO approved Covid-19 vaccines shall be allowed to leave the airport and need not undergo home quarantine and testing from October 25, according to the revised guidelines for international arrivals released.

vaccinated and coming from a

country with which India has

Govt issues revised

international passengers

guidelines for

They will, however, have to produce a negative Covid-19 RT-PCR report.

If partially or not vaccinated, the travellers need to undertake measures which include submission of sample for postarrival Covid-19 test at the point of arrival after which they will be allowed to leave the airport, home quarantine for seven days, re-test on the eighth day of arrival in India and if negative, further self monitor their health for next seven days.

These guidelines for international arrivals supersede of all guidelines issued on the subject on and after February 17, 2021, the Union health ministry said.

"The global trajectory of Covid-19 pandemic continues to decline with certain regional variations. The need to monitor the continuously changing nature of virus and evolution of SARS-CoV-2 variants of concern (VOCs) must still remain in focus. The existing guidelines (issued on 17th February 2021 with subsequent addendums) for international arrivals in India have been formulated taking a risk-based approach.

"In view increasing vaccination coverage across the globe and the changing nature of the pandemic, the existing guidelines for international arrivals in India have been reviewed," the ministry said.

The new document provides protocols to be complied with international travellers as well those to be followed by airlines, selfmonitor of their health for points of entry (airports, sea- next seven days, irrespective profiling of passengers. This status.

time, the ministry said. According to the ministry,

India has signed agreements for mutual recognition of nationally or WHO recognised COVID-19 vaccines with 11 countries - the UK, France, Germany, Nepal, Belarus, Lebanon, Armenia, Ukraine, Belgium, Hungary and Serbia.

Travellers coming from these countries who are fully vaccinated and 15 days have elapsed since completion of Covid-19 vaccination schedule, they shall be allowed to leave the airport and shall self monitor their health for 14 days post arrival, according to the revised guidelines

While planning for travel, all travellers should submit selfdeclaration form on the online Air Suvidha portal before the scheduled travel and upload a negative Covid-19 RT-PCR report. This test should have been conducted within 72 hours prior to undertaking the journey, according to the guidelines.

Each passenger shall also submit a declaration with respect to authenticity of the report and will be liable for criminal prosecution, if found otherwise. If traveller is coming from a country, excluding those covered under these category A (coming from a country with which India has reciprocal arrangements for mutual acceptance of WHO approved Covid-19 vaccines,) they would be required to undergo the measures such as submission of sample for post-arrival Covid-19 test at the point of arrival after which they will be allowed to leave the airport, home quarantine for seven days, retest on the eighth day of arrival in India and if negative, further

of their Covid-19 vac

AGENCIES

SC sets aside Gujarat HC order granting furlough to Asaram Bapu's son Narayan Sai

NEW DELHI: The Supreme Court set aside the order of the Gujarat High Court granting 14-day furlough to rape convict Narayan Sai, son of self-styled godman Asaram Bapu. A bench of Justices DY

Chandrachud and BV Nagarathna allowed the appeal of the Gujarat government challenging the June 24 order of the high court granting furlough to Sai. The top court said furlough

is not an absolute right and it depends on various factors.

It said the jail superintendent had given a negative opinion for grant of furlough to Sai as a mobile phone was found from his cell.

On August 12, the top court had stayed the Gujarat High Court order giving two-week furlough to Sai

The top court had issued a notice to Sai on the Gujarat government's plea challenging the high court's single-judge order of June 24 and stayed it till further orders.

It had said that the proviso



1959, provides that a prisoner sentenced to life imprisonment may be released on furlough "every year" after he completes seven years actual imprison-

The single-judge bench of the high court ordered the release of Sai on furlough for two weeks on June 24, 2021, but the division bench had stayed it till August 13 and thereafter the state has moved the top court challenging the June 24 order.

contended that under the rules Furlough and Parole Rules, and even in a judgement of this ment.

court, it has been held that furlough is not an absolute right and it depends on various factors. It had said Sai and his father were arrested for offences under rape charges and they wield considerable influence with money and

muscle power. On April 26, 2019, Sai was convicted under the Indian Penal Code sections 376 (rape), 377 (unnatural offences), 323 (assault), 506-2 (criminal intimidation), and 120-B (con-

DOMINICK RODRIGUES

urged for expediting completion

of national and state highway

Mumbai

Uttarakhand struggles with rain aftermath: 46 people dead, 11 still missing

DEHRADUN: Eleven people remained missing, boulders blocked roads and many villages went without electricity as authorities took stock of the aftermath of the rains that battered Uttarakhand for over

Forty-six people have died due to the rains since October 17 night and some are still feared buried under the debris of collapsed houses. The National Disaster Re-

sponse Force (NDRF) said it has rescued over 1,300 people from flood-affected areas of Uttarakhand. The federal force has deployed 17 rescue teams in the state.

"So far, NDRF rescuers have evacuated more than 1,300 stranded people from Udham Singh Nagar and Nanital. They are also distributing relief material in flood-affected areas of Uttarakhand," a spokesperson

Six NDRF teams are deployed in Udham Singh Nagar, two teams each are The state government has spiracy) by a Surat court and stationed in Uttarkashi, ontended that under the rules sentenced to life imprison-Chamoli and one each in AGENCIES Dehradun, Champawat said.



NDRF rescuers have evacuated more than 1.300 stranded people from Udham Singh Nagar and Nanital. They are also distributing relief material in flood-affected areas of Uttarakhand"

MAHARASHTRA NEWSLETTER

Pithoragarh and Haridwar. have been deployed in Nainital of rescuing people trapped unwhile one sub-team is placed der debris and restoring road ' the spok

The weather cleared up but "Two teams and a sub-team—authorities faced the challenge off by the rains. AGENCIES

Heard Yogi ji's so hurt by this pic...: Priyanka Gandhi on cops' selfie



NEW DELHI: Uttar Pradesh Chief Minister Yogi Adityanath is apparently so annoyed with policewomen who posed for selfies with Priyanka Gandhi Vadra that he is contemplating action against them, the Congress leader said, offering to be punished instead.

"I am hearing that Yogi ji is so hurt with this picture that he wants to take action against these policewomen. If it is a crime to take pictures with me, then I should the one who is punished for it. It does not suit the government to spoil the career of these hardworking and loyal policewomen," she tweeted in Hindi.

Priyanka Gandhi Vadra had paused for selfies with a group of policewomen on her way to Uttar Pradesh's Agra to meet the family of a man who died in police custody as she was stopped and taken into detention before being allowed to proceed.

The Congress leader was seen smiling ear-to-ear as several female officers jostled to get the perfect shot on their cellphones.

Priyanka Gandhi Vadra, who was on her way to Agra

of a man who died in police custody, was stopped at the Lucknow-Agra expressway by the police. She was later allowed to go after being detained. The police said the Con-

gress general secretary was stopped as the Agra district magistrate had requested not to allow any political personality to go there following the man>s death. This was the second such

standoff with the police for the Congress leader who had been detained earlier this month to stop her from visiting the families of farmers killed in the Lakhimpur Kheri violence.

The Congress claimed the UP government was trying to prevent her from talking to the family of an Arun Valmiki, who was accused of stealing Rs 25 lakh. After she was stopped Gandhi Vadra tweeted, asking «what is the government so afraid of?»

«Arun Valmiki died in police custody. His family is seeking justice. I want to visit that family. What is the UP government afraid of? Why am I being stopped?,» she tweeted in Hindi.AGENCIES



projects including those pending due to land acquisition and forest department. Thackeray noted that the Mantralaya Chief Secretary and Deputy Chief Minister Ajit Pawar would review these projects monthly while taking immediate decision on them.

rashtra would be initiated soon, he added. Union Minister for Road Transport and Highways Nitin Gadkari, who was also present with the Chief Minister at the Sahyadri guest house here, had called for appointing retired IAS officers to resolve issues related

Work on the Goa-Mumbai

highway and others in Maha-

department. The meeting also witnessed demands to construct these roads with cement concrete in view of the road conditions worsening due to heavy rains, especially in the Konkan region on the Mumbai-Goa highway.

to land acquisition and forest

Earlier, the Sindhdurg Airport was launched by the Chief Minister in Maharashtra's coastal Konkan region. Describing this as "a long-awaited dream come true" development for Konkan residents, he said this airport has been developed as a "Greenfield" airport under a regional aviation contact scheme



to boost global tourism and investment, besides exports of fish and fruits like mango, cashew and jackfruit.

Noting that the Government has taken steps towards developing airports in various districts, Thackeray said a status of industry had been given to tourism in the state, besides providing a helicopter service for local tours

Justice Ramdas Athawale were also present along with State Tourism minister Aditya Thackeray, Deputy Chief Minister Ajit Pawar and others.

Noting that Konkan's fish and fruits were famous throughout the country besides the need for spreading the Konkan's beauty, geography and history globally, Scindia said 20-25 flights were expected to start within the next five years and his Ministry was making efforts in this direction.

The airport's inauguration

Civil Aviation minister Jyotiraditya Scindia presided over the function online, while MSME Minister Narayan Rane and State Minister for Social

Thackeray, who then waved a green flag for a plane's flight from Sindhdurg to Mumbai."

The Chief Minister directed the formation of a joint committee to resolve long-pending demands and hardships faced by sanitation and solid waste Thackeray, in another event,

highlighted the book "Prabhodhan" that focused on the movement against evil rituals and customs prevailing a cen-The Chief Minister also noted that the State government will

solve the problems of transporters who suffered a lot during the covid pandemic, and directed setting up of Trauma Care Centers near parking lots and check posts in every city. "A proper solution will be

worked out immediately in the case of transporters in the state who are facing big financial crisis," Thackeray said while addressing a delegation of Maharashtra Rajya Truck, Tempo, Tankers, Bus Vahtuk Mahasangh, here.

MP and senior leader Sharad witnessed Scindia "handing over the first boarding pass to Pawar, Deputy Chief Minister

Ajit Pawar, Transport Minister Anil Parab, Home Minister Dilip Walse Patil, Environment Minister Aditya Thackeray were also present.

Noting the need for adequate parking for buses and trucks in Maharashtra's cities and immediate planning for open space, Thackeray directed setting up of a trauma care center at check posts alongside suitable solutions involving finance, trans-

Meanwhile, the Chief Minister held consultations with the state task force on Covid and decided on increasing the functional hours of operations for restaurants and shops and establishments in the state.

port and police.

Similarly, it was also decided to permit the operations from October 22 of dry rides at amusements parks located in isolated and clearly-demarcated regions, while excluding the operations of water sports and rides upon which a decision is likely to be taken soon.

Thackeray also issued instructions for a "laser-focused" approach on medical facilities available for the treatment of "Chickenguniya" and cases of "Dengue" that had witnessed a sudden largescale spike in the state. «Even as we relaxed covid

restrictions in a phased manner, the reduction in the numbers of Covid-19 positive cases has also apparently decreased. Cinema houses, theatres exhibiting plays will be allowed to open from October 22, 2021," he said, adding "Even restaurants and stores have been consistently demanding an increase in their permitted number of

hours of daily operations. I have concessions on various renewal instructed that the guidelines for increased hours of work be issued forthwith.»

The Chief Minister also instructed the public health department to stay in contact with the Union health ministry on the issue of vaccinations for children so that once the decision is taken, relevant planning and vaccines availability would be carried out for administering the vaccines to the children.

Urging for public awareness campaigns in view of these vaccines being "essential" now, he said that even as the second covid wave is on the ebb, the third wave was not completely ruled out even today and it was essential for citizens to responsibly follow covid protocols including masking, safe distances, and hand sanitizing to keep the pandemic at bay.

The Chief Minister also appealed for blood donations as The covid crisis in the state is affecting blood donation andreducing blood stock. Maharashtra is facing blood shortage due to corona pandemic."

The Chief Minister urged cinema operators in the state to conduct proper safety inspection in connection with fire and structure, before opening up the cinema houses from October 22.

He told office bearers of Cinema Owners and Exhibitors Association here that an appropriate solution would be worked out in coordination with the finance department on how to alleviate the single-screen cinema that was facing financial

The association had urged the state government to give

Maharashtra seeks early completion of national and highway projects of licenses, besides free renewal of cinema licenses, permission to collect service charges of Rs 25 per ticket after payment of GST, and if the electricity is not

used, bill should not be based on

minimum tariff usage and property tax should not be collected. Senior leader and Rajya Sabha member Sharad Pawar, Deputy Chief Minister Ajit Pawar, Transport Minister Anil Parab, Home Minister Dilip Walse-Patil, **Environment Minister Aditya** Thackeray, Additional Chief Secretary to the Chief Minister, Ashish Kumar Singh, Principal Secretary to the Chief Minister, Vikas Kharage and Director General of Police (DGP) Sanjay Pandey were present in

this meeting. Expressing the need for overall and all-inclusive development on the lines of square meal for healthy life, Chief Minister Uddhav Thackeray said that planning development works needed to ensure that these are

qualitative and attractive. Addressing a one-day virtual CIDCO investment and infrastructure summit organized by CIDCO in Mumbai, Thackeray said that Mumbai's crowding has been reduced by Navi Mumbai through CIDCO's creation of infrastructure network of roads, sanitation, transport facilities, schools and investors.

He assured State Government support to CIDCO in its efforts towards making the city liveable for residents in addition to attracting investors by creating suitable infrastructure.



Questionmark remains on GM crops' safety

ince June, the export of about 500 tonnes of rice from India has triggered an uproar in several European countries on the grounds that it was genetically modified (GM) rice. This emerged during a check by the European Commission's Rapid Alert System for Food and Feed that was testing rice flour by the French company Westhove. In June, France had issued a notification for unauthorised GM rice flour, identifying India as the point of origin, and alerting Austria, Belgium, the Czech Republic, Germany, Italy, the Netherlands, Poland, Spain, the U.K. and the U.S. as the possible destination of products made with the flour. So in August, the American food products company Mars, fearing GM contamination, announced that it was recalling four of its product lines of 'Crispy M&M'. GM-free rice that is tagged as 'organic rice' is among India's high-value exports worth 63,000 crore annually. India does not permit the commercial cultivation of GM rice, but research groups are testing varieties of such rice in trial plots. So the suspicion is that rice from some of these test-plots may have "leaked" into the exported product. The Indian government has denied this possibility. However, India has indicated that it will commission an investigation involving its scientific bodies. India's history of crop modification using GM is one of test-plants finding their way to commercial cultivars before they were formally cleared. As many Indian farmers are dependent on European imports, the Centre must rush to assuage importers that India's produce is compliant with trade demands. The fractious history of GM crops in India means that passions often rule over reason on questions of the safety of GM crops, and so India must also move to ensure that research into all approaches — GM or non GM — should not become a casualty in this matter of export-quality compliance.

FIVE OBSERVATIONS

VACCINATION DRIVE

GREAT RELIEF

The country has come a long way in its vaccination drive against the Covid-19 virus ever since it began in January this year is a matter of great

VACCINATION DRIVE The drive has struggled to overcome difficulties

like ensuring the availability of vaccines, their prices, adequate spacing between doses to ensure that it reaches all sections of society.

CERTIFICATES

With travel, social and political gatherings increasing, the country has to sort out the issue of acceptability of its vaccine certificates by other countries.

COVID BEHAVIOUR

Along with this, there is still need to adhere to Covid-appropriate behaviour to minimise risks.

NOD IS STILL AWAITED

The emergency use authorisation of Covaxin on 2 to 18 years old has been recommended, but the DCGI nod is

LETTERBOX

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DR. SUBRAMANIAN SWAMY ON HOW CYBERTECHNOLOGY WILL MAKE LAND SIZE OR GDP SIZE IRRELEVANT

The outlines of a national security policy



ational security concepts have, in the two decades of the 21st century, undergone fundamental changes. These fundamental changes reveal that a large country, in terms of size of geography, population and GDP, will not deter any country. Cyber warfare has vastly reduced the deterrent value of these sizes since cyber weaponry will be available even to small island countries, and the capacity to cause devastation to a large nation by cyber warfare is within the reach of even small and poorer nations.

Innovations in weapons moved from stones in the pre-historic era, to bows and arrows, and later to cannons and guns in the 19th century. These were followed by aeroplanes, nuclear bombs, and intercontinental missiles in the 20th century. In the 21st century, the world is moving to cyber weapons-based warfare which will also immobilise current tangible advanced weapon systems in a war.

Therefore, in the 21st century, after cybertechnology enters as an important variable in nations' defence policies, the size of a country will cease to matter. Sri Lanka, or North Korea, empowered by cybertechnology, will be equal to the United States, Russia, India or China, in their capability to cause unacceptable damage. Weapons in the 21st century will merely mean a cyber button on the desk of the nation's military and the leader of the government. Geographical land size or GDP size will be irrelevant in war-making capacity or deterrence.

These fundamental changes are entirely due to the earlier 20th century innovations in cybertechnology and software developments. Drones, robots, satellites and advanced computers as weapons are already in use. More innovations are around the corner. Some examples of further innovations are artificial intelligence and nanotechnology.

Warfare, therefore, will be no more just mobilisation of weapons or be dependent on the size of the armed forces of men. It will be cyber warfare. From remote controlled drones to artificial intelligence driven weapons systems, etc., will matter in the 21st century.

Hence, national security in the 21st century covers not merely the overt and covert



operations but, more crucially, electronic operations from a remote centre beyond the front lines of ground forces or air power to track enemy assets by these newly weaponised cyber instruments of technology. Tracking those cyber warfare centres of the adversary will need a new national security policy.

By credible accounts, China, recently, publicly cautioned Indians to sit up and take notice by using cybertechnology to shut down Mumbai's electric supply in populated areas of the city, for a few hours. This was to overawe Indians as we were clueless for hours as to what went wrong till reports emerged about a possible cyberattack. Thus, each nation will have to prepare more for bilateral conflicts in the 21st century that are based on cyber warfare rather than in multilateral acts of conventional war or rely on military blocs for mobilisation.

The four dimensions to this National security at its root in the 21st century will depend

on mind-boggling skills in four dimensions: **OBJECTIVES**: the objective of the National Security Policy in the 21st century is to define what assets are required to be defended, the identity of opponents who seek to overawe the people of a target nation, by unfamiliar moves to cause disorientation of people. Although the novel coronavirus is

perhaps accidental, it has completely destabilised peoples globally and their governments in all nations of the world over, and also derailed the global economy because nations were most unprepared for such a pandemic, even conceptually. So far, nearly two years of the pandemic have left several millions [or more] dead with most economies having been driven to the edge of disaster. Normal life has been disrupted. Never before has there been such a virus attack of this dimension. This is a preview of the kinds of threats that await us in the coming decades which a national security policy will have to address by choosing a nation's priorities

PRIORITIES: In such scenarios of uncertainties about the future in the 21st century, national security priorities will require new departments for supporting several frontiers of innovation and technologies such as hydrogen fuel cells, desalination of seawater, thorium for nuclear technology, anti-computer viruses, and new immunity-creating medicines. This focus on a new priority will require compulsory science and mathematics education, especially in applications for analytical subjects. Every citizen will have to be alerted to new remote controlled military technology and be ready for it.

STRATEGY: The strategy required for this new national security policy will be to and by demonstrative but limited pre-emptive strikes by developing a strategy of deterrence of the enemy

For India, it will be the China cyber capaoility factor which is the new threat for which it has to devise a new strategy.

The agenda for the new strategy will be critical and emerging technologies, connectivity and infrastructure, cyber security and maritime security. But, alas, India by trying to befriend nations on both sides of the divide ended up with no serious ally internationally. The position of India is much like that of the bat species in the Panchatantra.

Methods to use

Resource mobilisation: The macroeconomics of resource mobilisation depends on whether a nation has 'demand' as an economic deficit or not. That means, for example, if demand for a commodity or ervice is in deficit or insufficient to clear the market of the available supply of the same, then liberal printing of currency and placing it in the hands of consumers is recommended for the economy to recover the demand supply parity. This then is one way of facilitating resource mobilisation in a demand supply balanced market. A way to increase demand is by lowering the interest rate on bank loans or raising the rates in fixed deposits which will enable banks to obtain liquidity and lend liberally for enhancing evestment for production.

If it is 'supply' that is short or in deficit compared to demand, then special measures are required to incentivise to encourage an increase in supply. The bottomline is that except for endowments of nature, a true economist adept in macroeconomics and inter-sectoral impact, will not despair for a lack of resources. Macroeconomics has many ways to generate resources without taxation. Printing of notes of currency is one way when there is a demand shortage.

Dr. Subramanian Swamy is a BJP Member of Parliament and former Union Minister for Law and Justice. Views are



ANIL SWARUP EXPLORES WHY THE SUPPLY OF COAL IN INDIA IS WELL BELOW THE DEMAND

Is the coal crisis over?



nitially, there was a huge debate on whether there was a coal crisis at all. We aren't discussing coal any more. Hence, wasn't there a crisis? Or, if there was one, is it all over?

"Crisis" is a subjective term. There are no objective criteria of determining whether there is a crisis or not. However, "shortage" can be determined objectively. No one can deny the fact that the supply of coal in India is well below the demand. Whereas the demand is nearly a billion below 800 MT within the country. When this shortage becomes acute, in terms of the availability of coal at power plants, it is sometimes called a crisis. The acute shortage can be on the account of production, an increased demand or a failure of supply chain management when the stocks are sufficient at the pit head but requisite supply is not made to the power plants.

Coal crises keep recurring in the country primarily due to the shortage in coal production. Ironically, India sits on 300 billion MT of coal and, as mentioned earlier, our annual requirement is around a billion MT per annum. A similar crisis had occurred in 2014. Back then, it was on account of a Comptroller and Auditor General who played to the gallery after making his calculations just like an accountant. It led to devastating consequences and coal production suffered. The crisis was managed through meticulous planning



and execution.

The immediate coal crisis is attributed to an increase in the demand for power on account of the post-pandemic economic recovery, an increase in international prices of coal, unseasonal rainfall and a mismanagement of the supply chain within the country. Apparently, some of it has been managed and we are no longer discussing the crisis. No one seems to be talking about the stagnation in the production of coal by Coal India Limited (CIL). The production has stood at 600 MT for the past three years. Had the production grown at the rate at which it was increasing (8-9%) during 2014-16, the current production of CIL itself would have been more than 750 MT. Also not being discussed is the stagnant coal production from the non-CIL domain. A number of mines were allocated to entities other than CIL. Why haven't these mines augmented coal production? Non-CIL coal production fell from 128 MT in 2019-20 to 120 MT in 2020-21. The dependence on imported coal increased and, hence, when the international prices shot up, as they did recently, there is a crisis.

The crisis will recur in case the coal production is not augmented. How then Some of the answers lies in what happened during 2014-16.

Supported, not monitored

CIL has a fabulous team. It needs to be supported and not "monitored". The Union Government has an important role to play. CIL should focus on mining. Government officers should interact with the States, but before that, this ongoing 'war" between the Union Government and the States will have to stop. Ironically, all the coal resides in States that are ruled by non-National Democratic Alliance (NDA) parties. Officers from the Union Government will have to go down to the States, convey a value proposition and sit with State-level officers to resolve issues related to land acquisition and forest clearances. During 2014-16 not a single meeting with the States was held in Delhi. All meetings were held at the State headquarters.

The Union Government will also have to take up clearance-related issues with the Ministry of Environment, Forest and Climate Change. The evacuation of coal from the interior areas is dependent on the timely availability of rakes in adequate numbers. Interaction with the Ministry of Railways also becomes critical. This job, too, will have to be performed by Union

CIL, which had reserves of around Rs 35,000 crore in 2015, now appears to be strapped for funds, especia as power generating companies (GEN-COs) owe more than Rs20,000 crore to CIL. Funds will have to be arranged for the expansion of existing mines as well as the opening of new ones. First, the Union Government should stop squeezing more funds out of CIL as it has done during the past few years by way of dividends to balance its own Budget, when this money should have been used for opening new mines and expanding existing ones. Second, it should consider providing cash to CIL against the dues owed by GENCOs. Non-CIL production will have to be augmented. There was an inter-ministerial Coal Project Monitoring Group (CPMG), which was set up in 2015 to fast-track clearances, that became dormant. This will need to be revived.

Anil Swarup is a retired civil servant and a former Secretary in the Government of India. Views are personal



BOOKS: REVIEW

Gandhi wasn't anti-business, anti-capitalist, says book

'ahatma Gandhi was not against business and capitalists but had a positive approach towards business, says a new book which also seeks to look at him as an unlikely management guru and an original thinker who enriched the discourse around market capitalism.

"Economist Gandhi: The Roots and the Relevance of the Political Economy of the Mahatma" by retired entrepreneur Jerry Rao provides insights into a hidden facet of Gandhi's personality - his thoughts on economics and capitalism - and also highlights some of his views on religion, ethics, human nature, education and society

It explains Gandhi's positive approach towards business: even though he greatly reduced his individual wants, he was against poverty and wanted every Indian to

enjoy a materially comfortable life. 'Gandhi's positive approach to business, trade and wealth may have been in part a function of his caste origins. It was also reflected in many of his actions," the author

"He went to South Africa as an attorney for Gujarati Muslin merchants who themselves originally belonged to the Bania caste and were relatively recent converts to Islam. In South Africa, two of his important associates, Polack and Kallenbach, were Jewish businessmen. Back in India, Gandhi was quite close to Ambalal Sarabhai, who provided funds for Gandhi's ashram in Ahmedabad," he says.

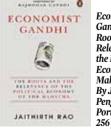
"Gandhi was also close to the Marwari Bania businessman Jamnalal Bajaj, who was sometimes referred to as Gandhi's fifth son," he writes.

According to Rao, the evolu-

Gandhi's positive approach to business, trade and wealth may have been in part a function of his caste origins. It was also reflected in many of his actions

tion of the caste system, trade and finance networks, and organised charity in Gandhi's home state of Gujarat, clearly influenced Gandhi in the development of his own ad $mittedly\ idiosyncratic, but\ equally$ nsightful and powerful views in the field of political economy.

He says Gandhi was a personality quite comfortable living with massive contradictions, articulating



Gandhi: The Roots and the Relevance of the Political Economy of the Mahatma By Jerry Rao Penguin Portfolio

at different points in time widely

divergent opinions. "Hence a strong case can be made that Gandhi cannot only be used to bolster ascetic anti-consumerist movements, but also be used by those who make their living exploring the challenges of contemporary market-based systems," he writes in the book, published by Penguin Random House.

The author is also of the opinion that all data-driven firms could help themselves by reading Gandhi and trying to see how they can position themselves away from ownership and in the paradigm of trusteeship.

"This may end up being both a moral and a practical imperative. Once more the Mahatma turns out to have contemporary relevance,"

Gandhi's success in politics, Rao writes, was almost entirely dependent on his ability to literally create a dedicated cadre of disciplined and trained followers. It was with this admittedly non-

violent 'human capital' that he confronted the economic, military and administrative power of the British Empire, he says.

Rao hopes that in the years to come, references to Gandhi will exponentially increase in the literature on economics and management and not remain confined to the cloister of 'Gandhian Studies'

"When Gandhi goes beyond stakeholder analysis and corporate social responsibility studies and starts cropping up in papers on identity economics, behavioural economics and public policy, we can make the claim that economist Gandhi has arrived," he writes.

Rajmohan Gandhi, who has written the foreword to the book. says, "One of the most charming things about Gandhi is that he allows writers - encourages them, makes it easy for them - to write freely about him. If only other famous figures had this quality!"

ALSO READ | PETROL, DIESEL PRICES HIKED AGAIN; COST 30 PER CENT MORE THAN ATF * P7 | RETAIL INFLATION FOR FARM, RURAL LABOURERS SLID IN SEPTEMBER * P7

NEWSBRIEF

Future must take part in Amazon dispute arbitration: Singapore Panel

NEW DELHI: A Singapore arbitration panel declined Future Retail's bid to exclude itself from an ongoing commercial dispute with Amazon.com Inc, according to an order seen by Reuters, the latest boost to the U.S. giant's bid to stall the retailer's asset sale. Amazon has for months been locked in a dispute with Future, and accuses the firm of violating contracts when it sold its retail assets to market leader Reliance Industries in a \$3.4 billion deal last year. Future denies any wrongdoing. After the Singapore arbitrator put the deal on hold last year while it heard the matter at length, Future Retail had argued it should be excluded from the proceedings as Amazon had initiated the case under a contract it signed with another Future group company. The panel in an order on Wednesday, which is not public, disagreed with Future Group. AGENCIES

Jubilant FoodWorks profit rises 58% to ₹ 121.5 crore in September quarter

NEW DELHI: Jubilant FoodWorks announced its July-September quarter results for the financial year 2021-22, reporting a net profit of Rs 121.5 crore on a consolidated basis, compared to Rs 76.9 crore in the corresponding period last year, marking a growth of 58 per cent year-on-year. The food services' company's revenue from operations in the second quarter of the current fiscal stood at Rs 1,100.7 crore, compared to Rs 805.5 crore, registering a growth of 36.3 per cent yearon-year. "....Notwithstanding the operating challenges and inflationary headwinds, we delivered a robust topline growth, strong EBITDA margins and record new store openings," said Pratik Pota, CEO and Wholetime Director, Jubilant Foodworks Lim-**AGENCIES**

Ultratech Cement second quarter profit down 23% from June-end period

NEW DELHI: India's largest cement manufacturer UltraTech Cement Limited reported a net profit of Rs 1,313.53 crore for the second quarter of the rurrent fiscal per cent down from Rs 1,702.63 crore of the previous quarter. The dip in July-September quarter net profit was basically because of higher costs. On a year-on-year (YOY) basis though, there was an increase of 13 percent from the adjusted net profit of Rs 1,166 crore. The company's consolidated revenue stood at Rs 12,017 crore during the September-end quarter, 1.6 per cent more than Rs 11,830 crore of the first quarter of the current fiscal. On a YOY basis, the revenue was higher by 15.7 percent from Rs 10.387 crore of the corresponding period of last year. "UltraTech is confident of weathering the storm of increase in prices of coal, diesel, and other inputs, with its sustainable efficiency improvement programs, accompanied by an increase in selling prices to absorb the increase in costs," it said

Sale of AI will constitute an 'important milestone': IMF official

tional Monetary Fund said the sale of national carrier Air India will constitute an "important milestone" in India's privatisation efforts.

Tata group has emerged as the winning bidder for the loss-making Air India, and on October 11, a letter of intent (LoI) was issued to the group. "We welcome the recent

agreement on the sale of Air India, which constitutes an important milestone," Alfred Schipke, Director of IMF-STI Regional Training Institute and a former IMF India Mission Chief, told PTI in an interview.

Earlier this month, the government accepted an offer by Talace Pvt Ltd, a unit of Tata group, to pay Rs 2,700 crore cash and takeover Rs 15.300 crore of Air India's debt.

After Tatas accept the LoI, the share purchase agreement (SPA) for the sale will be signed. Along with Air India, Tatas will acquire low-cost carrier Air India Express and Air India's 50 per cent stake in equal joint venture AISATS.

"In general, to maximise the benefits from privatisation, the international experience highlights the importance of medium-term privatisation plans, solid regulatory frameworks, competitive markets and low-income households with



the onset of the pandemic by

effectively leveraging existing

The in-kind food transfers

through PM Garib Kalyan Anna

Yojana, which have been ex-

tended several times since the

pandemic, and later improve-

ment of the portability of ben-

efits through the One Nation

One Ration Card system have

been critical to help alleviate the

significant impact of the pan-

demic on livelihoods, he noted.

policy area is the authorities

new privatisation policy and

asset monetisation pipeline that

can, if implemented success-

fully, improve the return from

government assets and help

finance much-needed public

According to him, the second

social support schemes.

the buy-in of key stakeholders," Schipke said as the IMF released its annual report on India.

As with all structural reforms during the transition, he said it is important to strengthen social safety nets to maximise the benefits and minimise any adverse implications.

The annual report lists more than 130 key policy actions that have been undertaken by Prime Minister Narendra Modi-led government in the last one year as part of efforts to liberalise and reform the country's economy.

On the fiscal front, Schipke said it was important to highlight two areas where actions taken stand out. First is the swift expansion of support to

expenditure on infrastructure, health and education. "On monetary policy mea-

sures, the RBI has provided significant, broad-based, and appropriate monetary easing through interest rate cuts and an accommodative stance,' Schipke said.

These were aided by time and state-contingent forward guidance on policy rates and, more recently, on asset purchases, to better anchor market expectations amid unprecedented uncertainties. Various liquidity measures resulted in a cumulative injection of over six per cent of GDP during February 2020-March 2021 and helped avoid a broad-based liquidity crunch for both financial and non-financial corporates, he

"Among financial sector measures, the creation of the National Asset Reconstruction Company Ltd is a welcome development that shows the authorities' efforts to secure financial stability and to address the problem of distressed bank assets," the IMF official said.

Furthermore, he said the recent recapitalisation of PSBs and the privatisation of two public sector banks and one state-owned insurance company are welcome Nestle Outlook buoyed by coffee, higher prices

growth outlook after sales for the first nine months of the year were buoyed by coffee, vegan foods and price increases.

The Swiss maker of everything from chocolate to pet food and infant formula said it was able to weather the double whammy of inflation and supply chain disruptions, which are putting pressure on world economy>s recovery from the coronavirus pandemic.

Sales rose by a better-thanexpected 2.2 per cent to 63.3 billion Swiss francs (\$68.5 billion, 58.8 billion euros) in the first nine months of the year compared to the same period in 2020.

Investors look closely at Nestless organic growth, which excludes the impact of recent acquisitions or divestments to focus on a company>s core operations.

The company said organic growth reached 7.6 per cent in the January-to-September period.

It raised its full-year organic sales forecast to six to seven per cent, up from five

«The relentless focus of our teams on local execution and agility enabled us to navigate input cost inflation and supand Starbucks». ply chain constraints,» Nestle CEO Mark Schneider said in

a statement. «In the third quarter, we increased pricing in a responsible manner, while maintaining strong real internal growth,» he added.

Nestle said the largest contributor to organic growth

was coffee, fuelled by «strong momentum for the three main brands Nescafe, Nespresso

The company reported double-digit growth in vegetarian and plant-based foods - products that Nestle has been expanding.

Its Purina PetCare brand and another area of growing investment -- vitamins and by double digits. AGENCIES

IndiGo cautions candidates against fake job offers

NEW DELHI: IndiGo cautioned candidates to be cognizant of fake job offers, saying certain people are using the name of airline's employees to demand money in exchange for interviews, jobs or trainings.

In a statement, the airline stated: "The airline does not charge any money for conducting interviews, providing jobs, or imparting trainings on joining."
IndiGo "strictly" advises to

report the matter to the police if someone asks for money and promises a job at the airline. "IndiGo is also taking ap-

propriate actions for cases that get reported, along with spreading awareness,» the statement mentioned.

ogy Services Limited - sub-

sidiary of infrastructure con-

glomerate Larsen & Toubro,

announced its July-September

quarter results for the financial year 2021-22, reporting a net

profit of Rs 230 crore on a

consolidated basis, compared

to Rs 165.5 crore in the cor-

responding period last year,

marking a growth of 39 per

The company's revenue from

operations in the second quarter

of the current fiscal stood at Rs

1,607.7 crore, compared to Rs

1,313 crore in the same period

last year, registering a growth

of 22.4 per cent year-on-year,

according to a regulatory filing

During the September quar-

ter, L&T Tech won five deals

with TCV of over \$10 million,

which includes two \$25 million

by the company to the stock

cent year-on-year.

exchanges today.

across social media to raise awareness on how certain people claiming to represent IndiGo are misusing the brand name and the names of its employees to demand money in exchange for jobs, interviews

"We believe that as the market leader, it is our responsi-The carrier said it is conduct- bility to identify and control

L&T tech net profit rises 39% to

Rs 230 cr in September quarter

declared a special dividend of

with six per cent sequential

growth in constant currency

driven by healthy traction in

digital engineering across all

our five segments. The rising

digital adoption across our

customer base has led to our

revenue from digital & leading-

edge technologies increasing

Our broad-based growth

was accompanied by a rise in

operating margin which at 18.4

to 55 per cent in Q2.

plus deals. The company's board per cent is the highest we have results.

"We had a strong quarter

Rs 10 per equity share.

L&T Technology Services

or trainings

impact IndiGo but also other companies in the sector,» IndiGo CEO Ronojoy Dutta said.

"We have been working in close collaboration with law enforcement department to identify these offenders with success in the past. We hope to put an end to this menace with support from the police department and awareness amongst ing anti-fake jobs campaign such malpractices that not just people," he added. AGENCIES

reported. We will continue the

journey of investing in innova-

tion labs and capability build-

ing, that has yielded us gains

Director, L&T Technology

announcement of quarterly

Services Limited.

Investors faced problem selling stocks due to issue related to CDSL

NEW DELHI: Investors of several brokerage houses, including Zerodha and Paytm Money, faced possible difficulty while selling shares morning due to "an issue" related to depository Central Depository Services (India) Limited (CDSL).

The issue was resolved by CDSL in the afternoon. Several investors opened up about their challenges in selling stocks on Twitter. In addition, online brokerage house Zerodha, Paytm Money, a wholly-owned

subsidiary of fintech major

Paytm, too warned investors

about possible problems in executing sell orders. Zerodha tweeted, "You may face an issue with authorizing the sale of your stocks due to an issue with CDSL. We are in touch with CDSL to have the issue re-

until CDSL resolves the Money Care responded to normally.

solved at the earliest.'



authorisation issue. Please investors on Twitter. make sure to authorise your holdings by 5 pm," Zerodha said in another tweet.

In a separate tweet, Paytm Money had said investors may currently be facing challenges in authorising a sale on our platform due to issues on the CDSL website.

"We would like to inform vou that there was an issue with CDSL this morning and all brokers faced this. It was "You can now skip CDSL resolved in the afternoon resolved the issues on their authorisation if you wish to and hence you can start website and authorization App," Paytm

In addition, users of

Groww too faced challenges.

"There is an ongoing issue with the CDSL TPIN authorization across all the trading platforms. We are in constant touch with CDSL to get the issue resolved on priority," Groww responding to investors on

> Twitter. Later Zerodha and Paytm informed that CDSL has

PayPal looking to buy Pinterest in \$45 billion deal: Report

ings Inc has made an offer to buy digital pinboard site Pinterest Inc for \$45 billion, people familiar with the matter said, a combination that in market share and operating could herald more tie-ups model efficiency", said Amit Chadha, CEO & Managing between financial technology and social media companies in e-ecommerce.

The per share price would October 19, shares of L&T represent a 26 per cent premium to Pinterest's closing Tech settled 5.53 per cent higher at Rs 5,123.40 apiece price of \$55.58. PayPal plans on the BSE. L&T Tech's to finance the acquisition mostly through stock, the shares rallied around six per cent today ahead of the sources said.

The payments behemoth was among the big winners of



the pandemic as more people used its services to shop online and pay bills to avoid stepping out. The pandemic boost over the past 12 months have driven up its shares by about 36 per cent, giving it a market

capitalization of nearly \$320

PayPal's shares were down about 3.5 per cent while Pinterest was up over 10 per cent at \$61.55. Pinterest's shares, which had jumped over 13 per cent earlier in the day forcing trading to be halted briefly, have shed about 16 per cent of their value this

San Jose, California-based PayPal and Pinterest did not immediately respond to Reuters' requests for comment. The sources requested anonymity as the discussions are

Facebook plans to hire 10,000 in **European union to** build 'metaverse'



NEW DELHI: Facebook Inc plans to hire 10,000 in the European Union over the next five years, the social media giant said, to help build the so-called metaverse - a nascent online world where people exist and communicate in shared virtual spaces.

This would be a significant step the company is taking towards the concept, something top boss Mark Zuckerberg has touted in recent months.

committed \$50 million towards building the metaverse, where companies like Roblox Corp and «Fortnite» maker Epic Games have an early foothold.

The company earlier launched a test of a new virtual-reality remote work app where users of the company's Oculus Quest 2 headsets can hold meetings as avatar versions of themselves.

Facebook also said in July it was creating a product team to work on the metaverse which would be part of Facebook Reality Labs, its augmented reality and virtual reality group.

«This investment (in new jobs) is a vote of confidence in the strength of the European tech industry and the potential of European tech talent.» the company said.»Europe is hugely important to Face-

Reliance retail acquires majority stake in Ritu Kumar's designer label

THIS VERY OPTIMISTIC COLLABORATION WILL FURTHER THE **WORK I STARTED IN** RESEARCHING AND **REVIVING INDIA'S TEXTILE HISTORY** AND WEALTH WHILE HIGHLIGHTING OUR **DESIGN ABILITY. IT'S A** STORY THAT NEEDS TO BE TOLD AGAIN. ONCE **UPON A TIME, INDIA HAD 57 PER CENT OF** THE WORLD'S GDP **DEPENDENT ONLY ON** ITS TEXTILES

NEW DELHI: Reliance Retail Ventures Limited (RRVL)- the retail arm of billionaire Mukesh Ambani-owned Reliance Industries acquired a majority 52 per cent stake in popular designer labels of Ritu Kumar, in its latest bet on the country's fast-expanding luxury designer market.

The majority stake acquisition included buying out the 35 per cent stake held by Everstone Capital in Ritika Private Limited-the company that owns Ritu Kumar brands.

The partnership between the pioneering designer and Reliance Retail aims to highlight the country's re-emerging role in the international



couture industry. The goal of the collaboration to reinterpret the ageold designs, motifs, and patterns, that take the story of the country's artisanal culture beyond the existing ideas in couture and fashion.

"Very few countries can match the sophistication, style and originality of design, especially in printing and painting of textiles and weaves, found in India. We are delighted to partner with Ritu Kumar, who possesses strong brand recognition, potential for scale, and innovation in fashion and retail - all key ingredients to build a complete lifestyle brand," said Ms Isha Ambani, Director, Reliance Retail Ventures

Limited.

'Together, we want to build a robust platform and customer ecosystem for our native textiles and crafts - both in India and across the world - so that our crafts receive the honor and recognition they deserve in international couture,"

added Ambani. Ritika Private Limited owns- Ritu Kumar, Label Ritu Kumar, RI Ritu Kumar, aarké, and Ritu Kumar Home and Living. The classical 'Ritu Kumar' brand is rooted in the country's rich legacy of textile aesthetics, and all her brands retain the core depth of embroidery, as well as artisanal crafts and prints.

"This very optimistic

collaboration will further the work I started in researching and reviving India's textile history and wealth while highlighting our design ability. It's a story that needs to be told again. Once upon a time, India had 57 per cent of the world's GDP dependent only on its textiles" said Ritu Kumar, the founder of the country's oldest fashion house. Just last week, Reliance

bought a 40 per cent stake in a fashion house run by popular designer, Manish Malhotra. October 19, shares of Reliance Industries settled 0.91 per cent higher at Rs 2,731.50 apiece on the BSE.

AGENCIES

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RBI imposes Rs 1 crore penalty on Paytm payments bank

NEW DELHI: The Reserve Bank of India (RBI) has imposed a penalty of Rs one crore on Paytm Payments Bank for violating provisions of Payment and Settlement Systems

It has also penalised Western Union Financial Services by imposing a penalty of Rs 27.8 lakh for violating prescribed limit of remittances

According to a statement issued by the central bank, it was noted that Paytm payments bank's application seeking issue of final certificate of authorization, did not reflect its factual position

The Reserve Bank of India (RBI) on October 20 said it has imposed a monetary penalty of Rs one crore on Paytm Payments Bank Limited (PPBL) for certain violations.

This is related to an offence committed of the nature referred to in Section 26 (2) of Payment and Settlement Systems Act, 2007 (PSS Act), the RBI said in a press statement.



On examination of Paytm payments bank's application for issue of final Certificate of Authorisation, the RBI observed that PPBL had submitcentral bank said.

nature referred to in Section penalty," the RBI order said.

26 (2) of the PSS Act, a notice was issued to PPBL. After reviewing the written responses and oral submissions made during the personal hearing, ted information that did not the RBI determined that the reflect the factual position, the aforementioned charge was substantiated and warranted "As this was an offence of the the imposition of a monetary

After reviewing the written responses and oral submissions made during the personal hearing, the RBI determined that the aforementioned charge was substantiated and warranted the imposition of a monetary penalty"

It has also imposed a penalty of Rs 27.8 lakhs on Western Union Financial Services, a money transfer service for breaching the ceiling of 30 remittances per beneficiary during the calendar years of 2019 and 2020.

"Western Union had reported instances of breach of the ceiling of 30 remittances per beneficiary during the calendar years 2019 and

RBI penalises SBI, StanChart NEW DELHI: The RBI

imposed a penalty of Rs 1 crore on SBI and a Rs 1.95 crore-fine on Standard Chartered Bank for the violation of various guidelines.

Fine levied on SBI for non-compliance with the directions contained in 'RBI (Frauds classification and reporting by commercial banks and select FIs) directions 2016', the RBI

2020, and filed an application for compounding of the violation. RBI determined that the aforementioned non-compliance warranted the imposition of a monetary penalty after analysing the compounding application, and oral submissions made during the personal hearing, the central bank statement **AGENCIES**

Govt says e-filing portal now stable, 2 crore returns filed

said that the e-filing portal for income tax returns is making "steady progress" and that taxpayers' concerns are being addressed, the government said that more than two crore income tax returns (ITRs) have been filed through it till date and the platform has "substantially stabilised".

Urging tax payers to file their returns for the fiscal 2020-21 at the earliest, the last date for which is December 31, 2021, the income tax department in a statement said that more than 1.70 crore returns have been e-verified and of these, 1.49 crore were done through Aadhaar based one-time password (OTP) system.

The process of e-verification through Aadhaar OTP and other methods is important for the department company has designed the to commence processing of the ITR and to issue refunds,

Of the verified ITRs 1 and 4, more than 1.06 crore ITRs have been processed and over

2021-22 have been issued. Processing of ITRs 2 and 3 will be taken up shortly, the department said.

The new e-filing portal was launched on June 7 this year and soon after, users had started complaining of glitches, which led to the finance ministry summoning Infosys officials (the portal) and asking it to fix the issues.

Due to these problems, the government had to extend the deadline for filing returns

sisted with the platform, Finance Minister Nirmala Sitharaman had called Parekh and gave the company time till September 15 to address

Though nothing was heard about the issue after that, during Infosys' second quarter financial results declaration, Parekh on October 13 said that the portal was making "steady progress" and all concerns are being 'progressively addressed".

He however did not give any indications as to by when the technical issues will be However as problems per- fully resolved. AGENCIES

NEWSBRIEF

SEBI won't allow applications for virtual internship after Covid relaxation

NEW DELHI: Securities and Exchange Board of India (SEBI) has stated that it will not entertain any application for virtual internship in its legal department after relaxation of Coronavirus related restrictions by the government. In a notice issued by the markets regulator, it was stated that on relaxation by the government related to complete or partial lockdown and easing of travel restriction due to the pandemic, the internship programme will be as per the eligibility criteria and no application for virtual internship shall be entertained. SEBI on March 4, 2020, had invited applications for an internship programme in its legal department. The department heads of the respective law schools were required to submit applications recommending not more than three applicants from their departments during a quarter, the market regulator had

Moody's upgrades banking system outlook to stable

NEW DELHI: Moody's Investors Service raised the outlook for the Indian banking system to 'stable' from 'negative', citing moderate deterioration of asset quality since the onset of the pandemic and likely pick-up in credit growth with economic recovery. Moody's expects India's economy to continue to recover in the next 12-18 months, with GDP growing 9.3% in the fiscal year ending March 2022 and 7.9% in the following year. "The pick-up in economic activity will drive credit growth, which we expect to be 10-13% annually. Weak corporate financials and funding constraints at finance companies have been key negative factors for banks but these risks have receded," Moody's said in its 'Banking system outlook - India' **AGENCIES**

EPFO added 14.81 lakh net subscribers in Aug; 50 pc fresh job seekers

NEW DELHI: The Em- rolment is approximately ployees' Provident Fund 20 per cent of the total Organisation (EPFO) add- net subscriber addition ed around 14.81 lakh net in August. The net addisubscribers during August, tion of female subscriber 2021, up over 12.61 per cent compared to July, according per cent in August comto provisional payroll data released by the Ministry of Labour and Employment.

The subscribers chose to continue their membership with EPFO by transferring their funds from previous job to the current provident fund (PF) account instead of applying for the final withdrawal, according to the ministry's statement.

The state-wise comparison of payroll data highlighted that the es-Maharashtra, Haryana, Gujarat, Tamil Nadu and adding approximately 8.95 - around 60.45 per cent of total net payroll addition across all age groups.

The share of female en- member.

NEW DELHI: Private lender

ICICI Bank announced that

it has executed its first term

loan and cross currency swap

derivative transactions linked

to Secured Overnight Financing

The transactions were car-

ried out with a corporate client

through the bank's international

offices. ICICI Bank said that

these transactions indicate its

preparedness towards smooth

LIBOR (London Interbank

Offered Rate) to transactions

linked to Alternative Reference

Earlier in January, ICICI had

transition from US Dollar executed its first interbank mon-

Rate (SOFR).

Rates (ARR).

increased roughly by 10.18 pared to July, 2021. This was mostly due to lower female member exits during the month.

The 'expert services' category (consisting of manpower agencies, private security agencies and small contractors etc.) constitutes 39.91 per cent of the total subscriber addition in August, according to industrywise payroll data.

EPFO is responsible for providing social security benefits to the organized, tablishments covered in semi-organized sector workforce. The organisation provides provident Karnataka were in lead by fund, pension benefits to lakh subscribers in August tirement, along with family pension, insurance benefits to the families in case of an untimely death of the **AGENCIES**

ey market transaction linked to

SOFR, which has been iden-

tified as the replacement for

USD LIBOR. Anuj Bhargava,

Head - Global Clients Group,

IndusInd bank launches EMI on debit cards

NEW DELHI: IndusInd Bank announced the launch of the EMI or equated monthly instalments facility on debit cards, which will allow customers to convert their high value transactions into simpler instalments.

With the introduction of this facility, a debit card holder of IndusInd Bank can walk into any participating store, and avail it by swiping or tapping their card at a merchant PoS (point-of-sale) terminal where retail transactions are completed.

IndusInd Bank has partnered with more than 60,000 offline merchant outlets - including large format retailers, hypermarkets, multi-brand and stand-alone stores to facilitate purchases across categories such as electronics, consumer durables, apparels, home décor, automobiles, hospitals and more.

The bank will also partner with leading e-commerce purchases as well. The debit banking experience. card holders can avail the fathen choose an EMI option with tenures from 3, 6, 9, 12, 18, and 24 months.

Customers can also check

ICICI bank executes secured overnight financing rate-linked transactions

ICICI Bank said, "The lender

has been actively working with

its clients for seamless transition

from LIBOR to ARRs. These

transactions are just the start

of the move towards the ARRs.'

Group Head - Global Markets,

Sales, Trading and Research,

said, "With the slew of measures

announced by regulators glob-

ally, there is an increased shift

towards ARR linked products

in markets. As the cessation

deadline approaches, the li-

quidity in ARR linked products

will increase and ICICI Bank is

ready to widen its product suite

to meet the customer require-

B Prasanna, ICICI Bank's



their eligibility for availing the option through SMS - by typing 'MYOFR', addressed

"IndusInd Bank has always been at the forefront at driving customer convenience by introducing products that platforms to enable online bring unparalled value to their

card holders that will enable of categories, and also give today.

The Reserve Bank of India

(RBI) had, in August last year,

requested banks to frame a

Board-approved plan, outlin-

ing an assessment of exposures

linked to the LIBOR and the

steps to be taken to address

risks arising from the cessa-

tion, including preparation for

In a separate development,

the lender on Wednesday had

launched a contactless payment

service through its banking app,

iMobile Pay, that enables cus-

tomers to tap their smartphones

to pay at POS (Point of Sale)

machines of merchant outlets.

the adoption of the ARR.

them the flexibility of making

IndusInd Bank settled 0.56 per cent higher at Rs 1,201.1 apiece on the BSE. IndusInd Bank opened on the BSE at Rs cility of buying products and an EMI facility for our debit 1,193.80, swinging to an intra day high of Rs 1,213.35 and an them to purchase products of intra day low of Rs 1,172.35, their choice from a wide array throughout the trading session

"The service offers improved

convenience to over 1.5 crore

debit and credit card custom-

ers of the Bank as they will no

longer need to carry their cards

for payments at retail stores,"

The facility of Tap to Pay

through iMobile Pay is now

available on Visa cards and it

will soon be activated on Mas-

tercard cards too, it had stated.

that for transactions above Rs

5,000, customers will have to

enter their card PIN (Personal

Identification Number) along

with waving the phone near

the POS device. AGENCIES

The bank further mentioned

ICICI Bank had said.

payments in easy instalments over a period of time," said Charu Mathur, Chief Digital Officer & Head-Business Strategy, IndusInd Bank. On October 20, shares of

Urging tax payers to file

Income Tax refunds worth Rs 92,961 crore issued in 2021-22

NEW DELHI: Income Tax refunds totalling Rs 92,961 crore have been issued to taxpayers during the current fiscal, the Central Board of Direct Taxes (CBDT) said. These figures include re-

funds of Rs 23,026 crore in 61,53,231 cases and corporate tax refunds of Rs 69,934 crore in 1,69,355 cases, the board said in a Twitter post. The refunds were issued by

CBDT worth Rs 92,961 crore to more than 63.23 lakh taxpayers for the period from April 1, 2021 to October 18,

"This includes 32.49 lakh refunds of assessment year 2021-22 amounting to Rs 2,498.18 crore," the department further said.

The government had said that more than two crore income tax returns (ITRs) have been filed through it till date and the platform has "substantially stabilised".

2020-21 at the earliest, the last any.



ment in a statement said that more than 1.70 crore returns have been e-verified and of these, 1.49 crore were done through Aadhaar based onetime password (OTP) system.

The process of e-verification through Aadhaar OTP and other methods is important for the department to commence processing of the ITR and to issue refunds, if **AGENCIES**

Surge in Startup, innovations, standardisation, investment in R&D is boost for EV supply chain



MUMBAI: The EV ecosystem in local high quality manufactur-2021 is witnessing tremendous growth of \$750 billion raised by OEMs with four critical pillars: Technology - adaptation to development; Policy - tendering to procurement; International business - export competitiveness and Quality & Safety.

This was revealed at the "Digielec Bharat 2021" session on EV Supply Chain – Seizing Opportunities" where experts from the EV industry deliberated on the need for indigenous EV Manufacturing Supply Chain being felt stronger than before.

India's drive towards electric vehicle-led mobility has accelerated in recent years. However, a major hurdle in its ramp-up is likely to be the near-non-existent EV ecosystem, including charging infrastructure and the government has been attempting to provide a strong push to growth in this space.

Guruprasad Mudlapur, Regional President & Managing Director, Bosch Auto said, "Power electronics provides a lot of opportunities in India with

ing and recycling of batteries for mobility & storage use. What attracts the customer in EV is Sustainable transportation, Low cost of maintenance & Certainty driven through connected world.' S. Ghosh, Chief Executive

Officer, Celsius 100, stated, "The signs are here -US\$ 5000 Cr investment in 2-3 wheelers with massive consumer acceptance. What attracts the customer in EV is Sustainable transportation, Low cost of maintenance & Certainty driven through con-

Rajanish Saxena, Head Engineering, Sun Mobility presented a different perspective mentioned, "The Government working on standardisation but as an industry we have not done anything in terms of design and standardising. The need of the hour is collaboration between companies to diffuse risks and manage uncertainties while developing new technologies and manufacturing **AGENCIES**

Blockedge 'Plug & Play' Blockchain-as-a-Service (BaaS) platform for automotive and supply chain markets

THE ZERO-CODING, **UI-DRIVEN BAAS PLATFORM IS DESIGNED TO REDUCE OPERATIONAL OVERHEADS, DRIVE SUPPLY CHAIN** TRANSPARENCY, AND ACCELERATE **BLOCKCHAIN-ENABLED** INNOVATIONS.

DOMINICK RODRIGUES Chennai

Blockedge Technologies Inc., a subsidiary of SecureKloud Technologies Ltd. Recently announced the launch of its Blockchain Network Management Platform. The global automotive block-

chain market -- acording to MarketsandMarkets analysis -- is projected to grow from \$350 million in 2020 to \$5.29 billion by 2030 at a CAGR of 31.19%, and the global manufacturing & supply chain market is expected to grow from \$253 million in 2020 to \$3.2 billion in 2026 at an impressive CAGR of 53.2%.

Kumar Guru, Chief Growth Officer at Blockedge, said that Blockchain technology, with its inherent security, trust, and transparency capabilities, enables companies to collaborate and solve shared challenges. Blockedge is well-positioned at



the vanguard - assisting companies to adopt trust and accountability by design-and, with technology evolving tremendously in the next couple of years, is fully geared to play a critical role in addressing the challenges that enterprises face, he said.

The IDC is expecting enterprise blockchain spending to reach \$6.6B this year, but the adoption has its own share of

challenges. Identifying and agreeing on the correct use case, ability to build and deploy scalable networks, integration with existing IT systems, and high-availability network maintenance are some of the blockchain adoption challenges faced by the industry leaders.

Blockedge provides a simplified plug-and-play BaaS platform that stands in contrast with builtfrom-scratch manual solutions. The Blockedge platform entails zero-coding, facilitates the generation of iterative app, provides multi-cloud and multi-chain support. Powered by its UI-driven Blockedge Network Manager, the platform enables advanced automation and is set to acceler-

ate business transformation for

companies and consortiums alike. Raghav Rao, Head of Presales at Blockedge, said that Blockedge is purpose-built to ensure seamless blockchain adoption with zero-coding efforts. With its vast cloud expertise, Blockedge is the one-stop-shop to explore and deploy multi-cloud and multi-

chain networks, he said. Blockedge Technologies Inc is headquartered in New Jersey, USA, and has its knowledge center based out of Chennai, India. SecureKloud is a leading Global IT Business Transformations, Secure Cloud Solutions, and Managed Services Provider based in the San Francisco Bay area and a publicly listed company on Indian Stock Exchanges (NSE and BSE).

NEWSBRIEF

Mineral production rose 23% in August 2021

NEW DELHI: Mineral production in August 2021 rose by 23 per cent compared to the corresponding period of last year. The cumulative growth in mineral sector for the April-August 2020-21 period was 25 per cent over the corresponding period of previous year. According to data released by the Ministry of Mines, the index of mineral production of mining sector was 103.8 for August 2021. Minerals which showed positive growth in production during August 2021 were chromite (189 per cent), lignite (74.2 per cent), magnesite (57.9 per cent), iron ore (52.2 per cent) and coal (20.8 per cent). However production of minerals which showed negative growth included diamond, gold and petroleum (crude). Some of the minerals which recorded high production levels in August 2021 were coal at 539 lakh tonnes, lignite at 37 lakh tonnes, natural gas (utilized) at 2,851 million cubic metres, petroleum (crude) at 25 lakh tonnes, bauxite at 1,737 thousand tonnes, chromite at 175 thousand tonnes, iron ore at 197 lakh tonnes and manganese ore at 180 thousand **AGENCIES**

Bitcoin sets high, tops \$66,000 on mainstreaming excitement

NEW YORK: Bitcoin jumped to a record high, topping \$66,000, as it rides a wave of excitement about getting further mainstreamed by the financial establishment. Bitcoin was trading at \$66,109 as of 10:04 am Eastern time. It rallied back after sinking below \$30,000 during the summer to top its prior record set in April. That prior all-time high was nearly \$64,889, according to Coindesk. A day earlier, the first exchange-traded fund linked to Bitcoin attracted huge interest from investors looking to get into the surging field of cryptocurrencies. Shares of the **ProShares BitCoin Strategy** ETF changed hands 24.1 million in a resounding debut. The ETF doesn't invest directly in Bitcoin. It instead invests in the futures market tied to Bitcoin. but the industry sees the ETF as offering a way for a new class of investors to get involved in **AGENCIES**

RBI says policy support needed to help economic growth

NEW DELHI: Reserve Bank of India (RBI) has said that though demand has picked up after easing of lockdowns and dip in Coronavirus infections, policy support will still be required on a long term basis for sustained economic recovery. The central bank in its monthly bulletin for October 2021 said that premature tightening is likely to bring stagflation, which may stunt growth at a time when the economy is recovering from the shocks of the pandemic. RBI had earlier this month had kept kev interest rates unchanged and had emphasised on the need to release Coronavirus-related stimulus gradually which would help in economic growth. AGENCIES

Opportunities galore for investors in India: Nirmala Sitharaman



NEW DELHI: Opportuni- York after her visit to Washingties galore are there in India for all investors and industry stakeholders with the current reset in the global supply chain and clear headed and committed leadership in the country, Finance Minister Nirmala Sitharaman has said.

Sitharaman arrived in New

ton DC where she participated in the annual meetings of the World Bank and the International Monetary Fund (IMF).

"With the current reset in the global supply chain and clear headed and committed leadership in India, I see opportunities galore in India tremendously and many are Finance Ministry tweeted.

for all investors and industry stakeholders," Sitharaman said during her address to global business leaders and investors at a roundtable organised here by industry chamber FICCI and the US-India Strategic Partner-

Startups in India have grown

ship Forum.

FinMin SAID

- WITH THE CURRENT RESET IN THE GLOBAL SUPPLY CHAIN AND CLEAR HEADED AND COMMITTED LEADERSHIP IN INDIA, I SEE OPPORTUNITIES GALORE IN INDIA FOR ALL INVESTORS AND INDUSTRY STAKEHOLDERS
- INDIA HAS FULLY LEVERAGED THE POTENTIAL OF DIGITISATION EVEN DURING THE MOST CHALLENGING TIMES

now raising money through capital markets. This year itself, more than 16 of them will qualify as unicorns, she said. India has fully leveraged the

potential of digitisation even during the most challenging times, the finance minister said.

The role of technology in the financial sector is enabling pushing the frontier of financial inclusion and fintechs are playing a key role in this area, she said at the roundtable, the

Sitharaman also met Mastercard Executive Chairman Aiay Banga and Mastercard CEO Michael Miebach, FedEx Corporation President and Chief Operating Officer Raj Subramaniam, Citi CEO Jane Fraser and IBM Chairman and Chief Ex-

Following his meeting with Sitharaman, Banga said India is on a "great pathway and trajectory" with its continuing reforms and he can see great **AGENCIES** momentum.

ecutive Officer Arvind Krishna.

Petrol, diesel prices hiked again; cost 30 per cent more than ATF

NEW DELHI: Petrol and diesel prices was hiked again by 35 paise a litre and the auto fuels now cost a third more than the rate at which ATF is sold to

The fourth straight day of 35 paise per litre hike sent petrol and diesel rates to record highs across the country.

The price of petrol in Delhi rose to its highest-ever level of Rs 105.84 a litre and Rs 111.77 per litre in Mumbai, according to a price notification of stateowned fuel retailers.

In Mumbai, diesel now comes for Rs 102.52 a litre; while in Delhi, it costs Rs 94.57. With this rise, petrol is now at Rs 100-a-litre mark or more in all state capitals while diesel has touched the 100-mark in over a dozen states. Diesel crossed the Rs 100-a-litre mark in Bengaluru, Daman and Silvassa. Petrol used in two-wheelers and cars now costs 33 per cent more than the price at which aviation turbine fuel (ATF) is sold to airlines. ATF in Delhi costs Rs 79,020.16 per kilolitre or Rs 79 per litre.

The costliest fuel is in the



Rajasthan where petrol comes for Rs 117.86 a litre and diesel for Rs 105.95. Since ending of a three-week long hiatus in rate revision in the last week of September, this is the 16th increase in petrol price and the 19th time that diesel rates have gone up.

While petrol price in most of the country is already above Rs 100-a-litre mark, diesel rates have crossed that level in over a dozen states/UT including Madhya Pradesh, Rajasthan, Odisha, Andhra Pradesh, Telangana, Gujarat, Maharashtra, Chattisgarh, Bihar, Kerala, Karnataka and Ladakh. AGENCIES

Markets skid for 2nd day as profit-booking takes hold

MUMBAI: The Sensex slumped 456 points while the Nifty closed below the 18,300-level as market participants pared exposure to overbought counters for the second straight session.

Midcap and smallcap stocks too saw heavy selling amid concerns over frothy valuations, traders said. The 30-share BSE Sensex

ended 456.09 points or 0.74 per cent lower at 61,259.96. Similarly, the NSE Nifty dropped 152.15 points or 0.83 per cent to 18,266.60.

Titan was the top laggard in the Sensex pack, shedding Finance, Axis Bank, ITC and 2.97 per cent, followed by HCL Tech were the other power.

WASHINGTON: IMF's Chief

Economist Gita Gopinath will

leave her job in January next year

and return to the prestigious Har-

vard University, according to the

Indian-American economist had

The 49-year-old prominent

ed the International Moneta Fund (IMF) as Chief Economist

She was the John Zwaanstra

Professor of International Stud-

ies and Economics at Harvard

University when she joined the

Washington-based global lender.

IMF Managing Director Krista-

lina Georgieva announced that

the search for Gopinath's succes-

sor would begin shortly. "Gita's

contribution to the Fund and

our membership has been truly

remarkable -- quite simply, her

impact on the IMF's work has

been tremendous," Georgieva said.

Mysuru-born Gopinath is the first-

ever woman Chief Economist of

Harvard University had extend-

ed her leave of absence on an ex-

ceptional basis by one year, which

has allowed her to serve as Chief

Economist at the IMF for three

years. "She made history as the

first female Chief Economist of the

Fund and we benefited immensely

from her sharp intellect and deep

the IMF.

global financial institution.

in January 2019.



HUL, NTPC, L&T, PowerGrid, Bajaj Finserv and M&M

In contrast, Bharti Airtel led the gainers' chart with a jump of 4.03 per cent.

SBI, IndusInd Bank, Bajaj

IMF Chief Economist Gita Gopinath to leave

knowledge of international finance

and macroeconomics as we navi-

gate through the worst economic

crisis since the Great Depression.

"Gita also won the respect and

Research Department across the

Fund, and throughout the mem-

bership for leading analytically

rigorous work and policy-relevant

projects with high impact and

her many significant initiatives,

Gopinath co-authored the "Pan-

demic Paper" on how to end the

COVID-19 pandemic that set glob-

ally endorsed targets for vaccinat-

of the Multilateral Task Force

made up of the leadership of the

IMF, the World Bank, the World

Trade Organisation and the World

This work led to the creation

ing the world.

influence," Georgieva said.

admiration of colleagues in the and accelerate delivery of vac-

The IMF said that as part of among other things, optimal cli-

job and return to Harvard University

"Indices corrected quite meaningfully led by the expensive side of the market where valuations had got stretched," said S Ranganathan, Head of Research at LKP Securities

Almost all sectoral indices ended in the red, although PSU banks were seen bucking the trend with investors cherry-picking for value in that pocket, he noted.

Further, he said the street is taking note of the cost pressures emanating from higher input costs in companies that do not possess the pricing

Health Organisation to help end

the pandemic and the establish-

ment of a working group with

vaccine manufacturers to identify

trade barriers, supply bottlenecks,

cines to low- and lower-middle

income countries, the IMF said

in a statement. Among her other

key accomplishments, Gopinath

helped set up a Climate Change

team inside the IMF to analyse,

"I would like to express my

personal appreciation to Gita for

her impressive contributions, her

always wise counsel, her devotion

for the mission of the Research

Department and the Fund more

broadly, as well as her widely rec-

ognised inclusive and accessible

approach to colleagues and staff," Georgieva added. AGENCIES

mate mitigation policies.

search at Geojit Financial Services, said, "The ongoing market correction is not an overreaction and can sustain in the near-term due to high valuations. However, in the future Indian corporates will benefit from the reforms and China plus one strategy which happened during 2020-21." "Alongside, the long-term economy and market trend is intact due to further re-opening of the economy, low-interest cycle and fiscal and private spending. This correction will give

Pakistan rupee tumbles to fresh all-time low at Rs 173.50

leeway for value-buying...," he added. **AGENCIES**

NEW DELHI: The Pakistani rupee's slide continued against the US dollar in the interbank currency market, ARY News reported.

bled to a fresh all-time low at Rs 173.50 against the greenback. The greenback gained 37 paise at the start of the trading day.

The rupee closed at Rs 172.72 against the US dollar. Rising demand for the US dollar is driving up its value despite a number of measures introduced by the State Bank to ease the pressure on the

exchange rate.

Earlier, the central bank introduced regulatory measures to enhance transparency in the foreign currency transactions by exchange companies and to curb the undesirable outflow of foreign currency, the report said. According to guidelines shared by the State Bank of Pakistan, persons travelling to Afghanistan will be allowed to carry only \$1,000 per person per visit with a maximum annual limit **AGENCIES**

Retail inflation for farm, rural labourers slid in September

NEW DELHI: Retail inflation for farm and rural labourers witnessed a slide in September 2021 as it stood at 2.89 per cent and 3.16 per cent respectively, driven by lower prices of food items. Based on consumer price

index (CPI) for agricultural labourers and rural labourers, the point-to-point rate of inflation stood at 2.89 per cent and 3.16 per cent in September 2021 compared to 3.90 per cent and 3.97 per cent respectively in August 2021. Retail inflation for Sep-

steeply compared to CPI for agricultural labourers and rural labourers in September 2020, when it had stood at 6.25 per cent and 6.10 per cent respectively. Labour Ministry in a state-

tember 2021 has come down

ment said that the food inflation based on CPI-agricultural labourers and CPI-rural la-



bourers stood at 0.50 per cent and 0.70 per cent in September 2021, compared to 2.13 per cent and 2.32 per cent respectively in August 2021, thus showing a steady decline on a month to month basis.

The rates had stood at 7.65 per cent and 7.61 per cent, respectively, during September 2020, the statement said.

The All-India Consumer Price Index Numbers for Agricultural Labourers (CPI-AL) and Rural Labourers (CPI-RL) for September 2021 increased by 1 point and 2 points to stand at 1,067 and 1,076 points, respectively. CPI-AL and CPI-RL were 1,066 points and 1,074 points, respectively, in August 2021. AGENCIES

Service rendered by govt, not its agency, only exempt from GST

NEWDELHI: Private and public sector agencies providing goods and services and collecting charges from clients on behalf of the government will not be exempt from paying GST and have to pay the tax at applicable rates, the Telangana Authority for Advance Rulings (AAR) has ruled. Services by the Central government, state government, Union Territory or local authority are exempt from GST but this rule has a few exception, including services provided to business entities.

The AAR Telangana ruled that e-procurement transaction fee collected by an agency on behalf of the government is chargeable to GST.

According to a senior partner at AMRG & Associates, Rajat Mohan, the authority also clarified that neither the



services rendered by a business entity to the government nor its activity acting on behalf of the government, qualify to be treated at par with services rendered purely by the government or its agencies that are exempt from GST.

The AAR ruling came on an application by the Telangana State Technology Services Ltd (TSTSL), a public sector unments of the departments dertaking and a service agency

to the Telangana government and its departments relating to IT and related services. One of such services provided by the TSTSL is acting as a fund manager on behalf of state IT E&C Department in executing e-procurement process. TSTSL, as fund manager, receives entire amounts such as e-procurement transaction charges into a designated bank account.

On receipt of the e-Procurement Transaction Fees (inclusive of GST), the TSTS is paying 18 per cent GST on the fees on a monthly basis and recognises its share of service charges and again pays GST at 18 per cent on a monthly basis. The balance amounts are utilised for IT expenditure towards the specific require-

China's economy stumbles on power crunch, property woes; GDP in Q3 declines to 4.9 pc

CHINA: China's GDP grew in Q2. The Q3 belied surveys of by 4.9 per cent in the third predicting five per cent growth. Hong Kong-based South China million new urban jobs in the first three quarters achieving quarter, down from 7.9 per cent in the second, confirming the slowdown of the world's second-largest economy which was under pressure from the crisis-hit property sector, curbs on energy and tardy recovery from the COVID-19 pandemic.

Early to recover from the coronavirus pandemic, China's economy in the first few months this year staged impressive recovery but caught up in numerous headwinds, including a property sector slump, power crisis, increasingly weak consumer sentiment and soaring raw material costs.

Its Gross Domestic Product (GDP) in the third quarter (Q3) grew 4.9 per cent year on year, slower than the growth of 18.3 per cent in Q1 and 7.9 per cent

predicting five per cent growth.

Releasing the Q3 data, spokesman of the National Bureau of Statics (NBS) Fu Linghui said that consumption contributed around 64.8 per cent to China's economic growth in the first three quarters

"We must note that the current uncertainties in the international environment are mounting and the domestic economic recovery is still unstable and uneven," Fu said.

"The overall national economy maintained the recovery momentum in the first three quarters... however, we must note that the current uncertainties in the international environment are mounting, and the domestic economic recovery is still unstable and uneven," the

Morning quoted Fu as saying. According to the official data,

China's retail sales of consumer goods went up 16.4 per cent year on year in the first three quarters this year.

The country's retail sales of consumer goods totalled around 31.8 trillion yuan (about USD 4.9 trillion) in January-September period as per the data.

China's value-added industrial output went up 11.8 per cent year on year in the first three quarters, while fixed-asset investment went up 7.3 per cent year on year during the period. The country's surveyed urban

unemployment rate stood at 4.9 per cent in September, 0.5 percentage points lower than the same period last year. During the January-Septem-

ber period, China added 10.45

95 per cent of the target for the whole year, the NBS data

Acknowledging the declining trend of the economy. state-run Global Times in its report on Q3 data said China's economic slowdown in the third quarter not only came amid a lower base effect from last year when the coronavirus pandemic was largely controlled throughout the country, but also amid a range of economic challenges that China is facing now, such as the power crunch and sup-

Already, a number of international financial institutions lowered China's third-quarter GDP growth.

ply chain issues.

The Standard Chartered



bank lowered its prediction jected China's fourth-quarter GDP to grow 3.2 per cent from for China's third-quarter GDP from six per cent to five per a year earlier, compared with cent based on factors includprevious forecast of 4.1 per ing flooding and the lingering

effect of regulatory tightening. The Global Times quoted rating agency Moody's as stat-The Goldman Sachs proing that China's electricity cuts will add to the country's economic stress and weigh on its GDP growth for 2022.

It said that its risks to GDP forecasts could be larger due to disruptions to production and supply chains.

Wu Chaoming, the chief economist at Chasing Securities, told Global Times that China's third-quarter GDP growth has been weighed down partly by the resurgence of coronavirus in several Chinese provinces, and partly by the rise of bulk commodity price and power supply restrictions, which had a direct negative impact on the profitability of downstream in-

He stressed that the 4.9 per cent GDP growth is still near the potential growth rate of 5.5-6.0 per cent, which means that

dustrial enterprises.

the country's economic growth is still within a normal range. Experts also said that China's GDP growth in the fourth

quarter will face extra pressure, which may further drag down China's GDP growth for the whole of 2021.

According to Wu, the biggest challenge now comes from the investment sector, as market expectations for the property market are trending down as a result of the banks' tightening home loan requirements as well as the Evergrande debt crisis.

Evergrande, China's largest property company, sparked off a major crisis in recent weeks as it began defaulting its payment of instalments of its USD 309 billion debt. Also, several Chinese provinces reported acute power crisis due to shortage of **AGENCIES**

POTPOURRI



hehnaaz Gill and Sidharth Shukla's last music video Habitreleased a day before it was promised and it took the Internet by storm within minutes. The song marks Sidharth Shukla>s last project; he died at the age of 40 on September 3 in Mumbai. Sharing the song on social media, the makers wrote: "Thousands of #SidNaaz fans wanted the song immediately. Who are we to come in the way?» The song is a musical montage, where actual shots of the music

video featuring Sidharth Shukla and Shehnaaz Gill are accompanied by some behind-the-scenes clips that show the duo having fun on Habit set.

The music video shows

Shehnaaz Gill lip-synching to the lyrics but getting emotional and tearyeyed in between. She was quite close to the late actor. Sidharth Shukla died before Habit could be completed.

Habithas been sung by Shreya Ghoshal and Arko Pravo Mukherjee. A couple of days ago, Shreya Ghoshal shared a poster

of Habit, announcing the release date of the music video. In her caption, she wrote about Sidharth Shukla: "He was a star and will be forever...The love of millions of hearts will shine bright forever... Habitour unfinished song...Adhurahai par phir bhi poora rahega(It is incomplete vet complete). Sidnaaz ka yeh aakhri gaana, har fan ki khwahish, hamesha ke liye humare dilon mein zinda rahega. (This last song of Sidnaaz, which is every fan>s wish will remain alive in our hearts forever.)"

daughter Vamika in Dubai

AGENCIES



MUMBAI: India captain Virat UAE for the ongoing T20 and daughter Vamika. In the photo, Kohli and Anushka can be smiling and the duo are joined by Vamika at breakfast in Dubai. Kohli captioned the post with a red heart emoji.

Kohli took to Twitter to share World Cup. Anushka too had an adorable photo of himself recently posted a few pictures with his wife Anushka Sharma from her time in quarantine

peek of her quarantine life, the Bollywood actress posted several images of Virat Kohli from her hotel room and cap-The India skipper is in the tioned it as "Couldn't choose

- Quarantine makes the heart fonder & Love in the time of bubble life #OhWell, you get

Coming back to cricket, Kohli recently led India to a seven-wicket win over England in a T20 World Cup warm-up match.

Kohli himself couldn't get a big score but youngster Ishan Kishan dazzled with a scintillating knock of 70. He was well-supported by KL Rahul who also hit a half-century to help India chase down the 189-target with an over to spare.

India will face Australia in their second and final warmup game on Wednesday before beginning their campaign against arch-rivals Pakistan in Dubai. After the completion of T20 World Cup, Kohli, who had already stepped down Giving her fans a sneak as captain of his Indian Premier League franchise Royal Challengers Bangalore, will step down as the skipper in the shortest format of the **AGENCIES**

Virat Kohli enjoys breakfast Whatsapp chats reveal...: Why Aryan with Anushka Sharma and Khan was denied bail by Mumbai Co Khan was denied bail by Mumbai Court

MUMBAI: Aryan Khan's What-sApp chats appeared to reveal that he regularly induged in "illicit drug activities", a special court in Mumbai said, as it turned down the bail application filed by the son of Bollywood superstar Shah Rukh Khan in the drugs-on-cruise

"WhatsApp chats prima facie reveals accused Aryan Khan is dealing in illicit drug activities for narcotic substances on regular basis. Therefore, it cannot be said that Khan is not likely to commit similar offence while on bail," Judge VV Patil said in his order. "As argued by the learned

ASG (Additional Solicitor General), though no criminal antecedent are there, from WhatsApp chats of Applicant No. 1 (Aryan Khan) it is reflected that he was indulging in illicit drug activities," it said. The court also said that the

material placed on record points Khan, 23, and suppliers and

The court said that though nothing has been found from Aryan Khan, six grams of charas was found hidden in his friend

Arbaaz Merchant's shoe, and applicable in the case, saying, it seemed Aryan Khan knew

"Accused 1&2 are friends since long. They travelled together and they were apprehended together at the international cruise terminal. Further, in their voluntary statements, both of them reveal that he regularly indulged disclosed that they were possessing the said substance for their consumption and for eniovment. Thus, all these things go to show that Aryan Khan son of Bollywood superstar Shah traband concealed by 2 in his cruise case.

about it.

charges of conspiracy were dealing in illicit drug activities

shoes," the court said.

"During the interrogation, they disclosed names of persons who supplied contraband to them. Thus, all these facts prima facie go to show that accused acted

in conspiracy with each other." Mumbai : Aryan Khan's WhatsApp chats appeared to in "illicit drug activities", a special court in Mumbai said on Wednesday, as it turned down the bail application filed by the was having knowledge of con- Rukh Khan in the drugs-on-

"WhatsApp chats prima facie The court also held that reveals accused Aryan Khan is

for narcotic substances on regular basis. Therefore, it cannot be said that Khan is not likely to commit similar offence while on bail," Judge VV Patil said in his order.

"As argued by the learned ASG (Additional Solicitor General), though no criminal antecedent are there, from WhatsApp chats of Applicant No. 1 (Aryan Khan) it is reflected that he was indulging in illicit drug activities," it said

The court also said that the material placed on record points to a "nexus" between Aryan Khan, 23, and suppliers and

peddlers. The court said that though nothing has been found from Aryan Khan, six grams of charas was found hidden in his friend Arbaaz Merchant's shoe, and it seemed Aryan Khan knew about it.

"Accused 1&2 are friends since long. They travelled together and they were appretional cruise terminal. Further, in their voluntary statements, both of them disclosed that they were possessing the said substance for their consumption and for enjoyment. AGENCIES

Indian diplomat meets Taliban team in Moscow

AGENCIES



NEW DELHI: The Taliban leadership bilaterally met a diplomat from India in Moscow where both sides attended a multi-nation conference on Afghanistan.

The Taliban delegation and Indian diplomat J P Singh discussed enhancing diplomatic and political ties, said Taliban spokesperson Zabiullah Mujahid.

Singh had also met some ers of the leadership in Doha after its takeover of Kabul on August 15.Mujahid said India had agreed to provide humanitarian assistance to Afghanistan. **AGENCIES**

T20 World Cup: India outplay Australia in final warm-up

DUBAI: India fine-tuned their T20 World Cup preparations with a convincing nine-wicket win over Australia in their final warm-up game but the sixth bowler's slot remained a worry as even Virat Kohli rolled his arm over going into the tournament proper.

Captaining the side with Kohli only taking the field to bowl, Rohit Sharma (60 retired off 41) showed sublime touch alongside opening partner K L Rahul (39 off 31) as India chased down Australia's 152 for five in 17.5 overs.

Suryakumar Yadav (38 not out off 27) came at number three in Kohli's absence and got valuable time in the middle which should boost his confidence going ahead.

Hardik Pandya (14 not out off 8) came at four to finish the game and he did it with a clean hit over the bowler's head. Another plus for India was

seasoned pacer Bhuvneshwar Kumar finding rhythm after a poor outing against England. India had also beaten England in their earlier practice game.

The batting department looks more or less settled and the five specialist bowlers also inspire confidence but the same can't be said about the extra bowling option with Hardik not bringing his all-round skills to



the table at the moment. "Hardik is coming along

pretty well, but it'll be a while before he will start to bowl. He hasn't started bowling, but he should be ready by the start of the tournament," said Rohit at the toss for the warm-up match against Australia.

The team management is hoping he will be ready to bowl during India's World Cup campaign which begins with the marquee clash against Pakistan

on Sunday.

Skipper Kohli kept things tight with two overs of medium pace but to expect him to do the job in high-pressure scenarios would be asking for too much from him.

India conceded 58 runs off the last five overs and that is something they would like to

After losing the toss, India put up a decent bowling effort. Rohit mentioned at the toss

that Kohli, Jasprit Bumrah and Mohammed Shami were rested from the game but the skipper took the field to bowl a couple of overs in which he conceded 12 runs.

India had Australia on the mat at 11 for three after Aaron Finch opted to bat first. David Warner's barren run continued after a failed attempt at a reverse sweep had him trapped in front off Ravichandran Ashwin.

With his very next ball, Ashwin got rid of birthday boy Mitchell Marsh who played for the turn which wasn't there only to edge it to the first slip. Ravindra Jadeja had Finch

trapped LBW with a slider off his very first ball, leaving Australia with a lot of work to do. Steve Smith (57 off 48) and in-form Glenn Maxwell (37 off

28) tried to break the shackles

with a 61-run partnership. While Maxwell used his reverse sweep to good effect, Smith kept himself busy by

rotating the strike.
After Maxwell fell to a conventional sweep, Smith and Marcus Stoinis (41 not out off 25 balls) got together and provided a much needed final flourish to the innings.

Smith smashed Shardul Thakur for three successive fours in the 17th over before Stoinis hit a straight six and a boundary off mystery spinner Varun Chakaravarthy, who conceded 23 runs off his two

After a bad day in office against England, Bhuvneshwar found his rhythm and was effective both at the start and in the death.

India, however, would be a tad disappointed to give away so many runs in the death overs and help Australia's **AGENCIES**

