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NAVJOT SIDHU RESPONSIBLE FOR CURRENT SITUATION IN PUNJAB CONGRESS, SAYS PRENEET KAUR



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SAIL AIMS TO REDUCE NET DEBT TO RS15,000-20,000 CRORE IN CURRENT FISCAL



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RHEA CHAKRABORTY SHARES HER LOOK FROM MYSTERY THRILLER 'CHEHRE'



At least 60 reportedly dead in Kabul suicide blasts; ISIS claims responsibility

WASHINGTON: Suicide bombers struck the crowded gates of Kabul airport with at least two explosions, causing a bloodbath among civilians and U.S. troops, and bringing a catastrophic halt to the airlift of tens of thousands of Afghans desperate to flee. Hours after the twin blasts, a third explosion was reported by news agency AFP while unconfirmed reports said there may have been more.

Islamic State struck the crowded gates of Kabul airport in a suicide bomb attack on Thursday, killing scores of civilians and 12 U.S. troops, and throwing into mayhem the airlift of tens of thousands of Afghans desperate to flee.

Kabul health officials were quoted as saying 60 civilians were killed. Video shot by Afghan journalists showed dozens of bodies strewn around a canal on the edge of the airport. At least two blasts rocked the area, witnesses said.

It was believed to be the most U.S. troops killed in Afghanistan in a single incident since 30 U.S. personnel died when a helicopter was shot down in August 2011. U.S. President Joe Biden was due to speak to the nation later.

Islamic State, which has emerged in Afghanistan as enemies both of the West and the Taliban, claimed responsibility in a statement in which it said one of its suicide bombers targeted "translators and collaborators with the American army". U.S. officials



“

United States would press on with evacuations, noting that there were still around 1,000 U.S. citizens in Afghanistan. But several Western countries said the mass airlift of civilians was coming to an end, likely to leave no way out for tens of thousands of Afghans who worked for the West through two decades of war”

also blamed the group.

Corpses lay in the canal by the airport fence, video from the scene showed, some being fished out and laid in heaps while wailing civilians searched for loved ones.

“For a moment I thought my eardrums were blasted and I lost my sense of hear-

ing. I saw bodies and body parts flying in the air like a tornado blowing plastic bags. I saw bodies, body parts elders and injured men, women and children scattered,” said one Afghan who had been trying to reach the airport. “That little water flowing in the sewage canal had turned into blood.”

The U.S. deaths were the first in action in Afghanistan in 18 months, a fact likely to be cited by critics who accuse Biden of recklessly abandoning a stable and hard-won status quo by ordering an abrupt pullout.

General Frank McKenzie, head of U.S. Central Command, said the United States would press on with evacuations, noting that there were still around 1,000 U.S. citizens in Afghanistan. But several Western countries said the mass airlift of civilians was coming to an end, likely to leave no way out for tens of thousands of Afghans who worked for the West through two decades of war. **AGENCIES**

THREAT TO AIRPORT



Zubair, a 24 year-old civil engineer, who had been trying for a nearly week to get inside the airport with a cousin who had papers authorising him to travel to the United States, said he was 50 metres from a suicide bomber who detonated explosives at the gate.

“Men, women and children were screaming. I saw many injured people - men, women and children - being loaded into private vehicles and taken toward the hospitals,” he said, adding that after the explosions there was gunfire.

Washington and its allies had been urging civilians to stay away from the airport, citing the threat from Islamic State. In the past 12 days, Western countries have evacuated nearly 100,000 people. But they acknowledge that thousands will be left behind following Biden's order to pull out all troops by Aug 31.

The last few days of the airlift

will mostly be used to withdraw the remaining troops. Canada and some European countries have already announced the end of their airlifts. Biden ordered all troops out of Afghanistan by the end of the month to comply with a withdrawal agreement with the Taliban negotiated by his predecessor Donald Trump. Biden spurned calls this week from European allies for more time.

The collapse of the Western-backed government in Afghanistan caught U.S. officials by surprise and risks reversing gains, especially in the rights of women and girls, millions of whom have been going to school and work, once forbidden under the Taliban. Narrow escape for 160 Afghan Sikhs, Hindus New Delhi: Around 160 Sikh and Hindu citizens of Afghanistan may have narrowly escaped twin blasts near the Kabul airport that killed several people. **AGENCIES**

Punjab poll under Capt Amarinder Singh



CHANDIGARH: AICC general secretary Harish Rawat on August 26 said the 2022 Punjab elections will be fought under the leadership of Capt Amarinder Singh as the four ministers seeking the “ouster” of the CM met the Congress leader in Dehradun.

Rawat's public statement is being seen as a jolt to the four ministers — Tript Rajinder Singh Bajwa, Sukhbinder Singh Sarkaria, Sukhjinder Singh Randhawa and Charanjit Singh Channi — and several MLAs who had on August 25 sought the CM's removal, saying he had failed to fulfil some key poll promises.

(L-R) Sukhjinder Randhawa, Tript Rajinder Bajwa, Charanjit Channi, Sukhbinder Sarkaria. The four ministers accompanied by three MLAs met Rawat in Dehradun and sought the CM's replacement, saying they had “lost faith in him”.

“Amid the tussle between the CM and Navjot Singh Sidhu camp, the outcome of the revolt raised by the rebels would be known by the line of action taken by party brass Sonia Gandhi and Rahul Gandhi after being briefed by Rawat.

The tension between the two camps is far from over,” said a senior leader.

After the meeting, ministers Channi and Randhawa said they stood by what they had stated yesterday. “Being disciplined party men, we have raised our grievances and issues with the in-charge of Punjab affairs who shares our concerns. We have been assured that our issues will be taken up with the party high command. We had been authorised by party MLAs to take up the pending poll issues. If we are called to Delhi, we will go,” said Channi.

Rawat categorically denied that the flare-up had anything to do with the PPCC president Sidhu. He said, “There is no threat to the party or government. There is no threat to our victory either. These leaders expressed their concerns and grievances. They said they were not against anyone. They want to go to the polls with a clear roadmap so that we win the 2022 Assembly elections.” Rawat indicated that one of the major grievances of the rebel leaders was about the functioning of the state and district administrations. **AGENCIES**

HIGHLIGHT OF THE WEEK

- Mandatory to register drones under new rules; will help identify rouge drones: Officials**
- Post Himachal landslides, Kinnaur tribals vow to defy hydel projects**
- Punjabi singer Gurdas Maan booked for hurting religious sentiments of Sikh community**

Nine judges, including 3 women, appointed to Supreme Court

NEW DELHI: Nine new judges, including three women, were appointed to the Supreme Court, with Justice BV Nagarathna likely to be the first woman Chief Justice of India in 2027. President Ram Nath Kovind signed the warrants of appointment.

The Centre had cleared all the nine names recommended by the Supreme Court Collegium for appointment to the top court,

which currently has 24 judges against a sanctioned strength of 34.

The three women judges in the list are Justice Nagarathna of the Karnataka High Court; Justice Hima Kohli, Chief Justice of the Telangana High Court; and Justice Bela Trivedi of the Gujarat High Court.

The other judges to have been appointed to the Supreme Court are Justice C T Ravikumar of



the Kerala High Court; Justice M M Sundresh of the Madras High Court; Justice Abhay Shreeniwas Oka (Chief Justice of the Karnataka High Court); Justice Vikram Nath (Chief Justice of the Gujarat High Court); Justice Jitendra Kumar Maheshwari (Chief Justice of the Sikkim High Court) and senior advocate and former Additional Solicitor General P S Narasimha. **AGENCIES**

Experts warn of imminent third wave of Covid-19 in Sept-Oct



NEW DELHI: An expert panel, set up by an institute under the Ministry of Home Affairs (MHA), has predicted a third wave of Covid-19 hitting the country anytime between September and October and suggested significantly ramping up vaccination pace.

The committee of experts, constituted by the National Institute of Disaster Management (NIDM), also said that children will have a similar risk as adults since paediatric facilities, doctors and equipment like ventilators, ambulances, etc. are nowhere close to what may be required in case a large number of children become infected.

The report, which has been submitted to the Prime Minister's Office (PMO), observed

that only around 7.6 per cent (10.4 cr) people are fully vaccinated in India and if the current vaccination rate is not increased, India can witness six lakh cases per day in the next wave.

“Leading experts have repeatedly warned of an imminent third Covid-19 wave in India. Epidemiologists predict a series of surges till we achieve herd immunity through infection or vaccination and the disease becomes endemic,” the report said.

The NIDM report quoted the prediction of experts from IIT Kanpur which suggested three likely scenarios for the third wave based on the level of unlocking. In scenario one, it said that the third wave could peak in October with

Leading experts have repeatedly warned of an imminent third Covid-19 wave in India. Epidemiologists predict a series of surges till we achieve herd immunity through infection or vaccination and the disease becomes endemic”

3.2 lakh positive cases per day.

In scenario two, with the emergence of new and more virulent variants, the third wave could peak in September with likely five lakh positive cases per day. In scenario three, the experts predicted that the third wave could peak in late October with two lakh positive cases per day. According to the report, earlier, it was proposed that if 67 per cent of the population became immune (a few by infection and rest through vaccination), herd immunity could be achieved. **AGENCIES**

Hike in sugarcane FRP inadequate: BKU chief Naresh Tikait



MUZAFFARNAGAR: Bharatiya Kisan Union national president Naresh Tikait has described the hike in the minimum price that mills have to pay to sugarcane growers by Rs 5 per quintal as “inadequate” in comparison to the rise in prices of petrol and diesel.

The Centre raised the Fair and Remunerative Price (FRP) of sugarcane by Rs 5 per quintal to Rs 290 a quintal for the 2021-22 marketing year but ruled out any immediate increase in the selling price of sugar.

The decision was taken in the meeting of the Cabinet Committee on Economic Affairs. Prime Minister Narendra Modi said the decision to increase the FRP will benefit farmers as well as workers of

sugar mills. Interacting with reporters here on Wednesday evening, Tikait said, “The hike in FRP of sugarcane is not acceptable to the farmers because it is inadequate in comparison to the rise in prices of petrol and diesel.”

He demanded that the hike in the fair and remunerative price of sugarcane should be on par with the rise in prices of petrol, diesel and other items that farmers use to raise the crop.

Food and Consumer Affairs Minister Piyush Goyal has said the Centre's decision would benefit around 5 crore sugarcane farmers and their dependents, as well as about 5 lakh workers employed in sugar mills and related ancillary activities. **AGENCIES**

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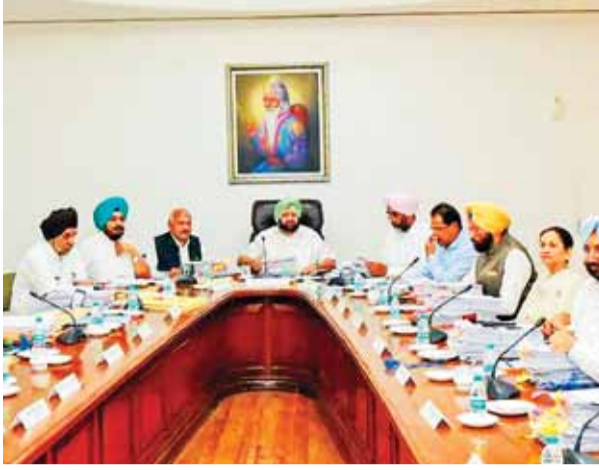
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Govt jobs for outstanding sportspersons

CHANDIGARH: Fulfilling the commitment made by Chief Minister Amarinder Singh to the state's sportspersons who brought laurels in the recent Tokyo Olympics, the Punjab Cabinet on August 26 decided on amendment to rules to pave the way for a special employment dispensation for outstanding sportspersons.

Sportspersons displaying excellence in Olympics, Asian Games and Commonwealth Games, as well as World Cup tournaments, will be recruited in various departments under the sports quota, following amendment to Rule 3 of Punjab Recruitment of Sportsmen Rules, 1988, through insertion of Rule 3A.

According to an official spokesperson, with the incorporation of the new rule, preference would be given to the medal winners of Olympic Games and World Cup/Championships (4-yearly) in International sports events (viz. FIFA World Cup, IAAF World Cup in Athletics, FIBA Basketball World Cup, Volleyball World Cup and Hockey World Cup), as also to medalists of both Asian Games and Commonwealth



PUNJAB CABINET MEETING ahead to an innovative

Games, for appointment against State Civil Services and posts connected with the affairs of the state.

The chief minister has been authorised by the Cabinet to make any changes in the policy to accommodate sportspersons from more categories. The decision is also aimed at motivating youth to take up sports as a career. Cabinet gives go-ahead to 'Mera Kaam, Mera Maan' scheme. The Punjab Cabinet led by Chief Minister Captain Amarinder Singh gave the go-

new scheme, 'Mera Kaam, Mera Maan (MKMM), to help the unemployed youth of the state in honing their skills and enhancing employability in their chosen field through free short-term skill training.

The Cabinet decided to roll out the scheme from the current fiscal on a pilot basis for construction workers and their wards. Under this pilot project, a target of 30,000 beneficiaries has been proposed at a cost of Rs 90 crore. **AGENCIES**

Punjab decides to raise minimum qualification for Gram Sewaks from matric to graduation

To enhance the efficiencies of the Rural Development and Panchayats Department, the Punjab Cabinet decided to raise the minimum qualification for Gram Sewaks from Matric to Graduation.

It has okayed amendment to the Rural Development and Panchayats Department (Class-III) Service Rules, 1988, according to an official spokesperson.

A decision to this effect was taken in a Cabinet meeting chaired by the Chief Minister Captain Amarinder Singh held here this afternoon through video conferencing.

Following the Cabinet's nod, the Punjab Department of Rural Development and Panchayats (Class-III) Service (First Amendment) Rules, 2021 will notify amendment to the rules, thus paving the way for fresh recruitment of 792 Gram Sewaks, to be conducted by the SSS Board.

Notably, the duties of Pan-

chayat Secretary and Gram Sewaks in the Rural Development and Panchayats Department are of similar nature but the minimum educational qualification in direct recruitment of Panchayat Secretary is Graduation whereas in case of Gram Sewaks, the educational qualification has so far been Matriculation.

Vet hospital service providers get continuation

Meanwhile, in a bid to provide efficient animal health services in the 582 veterinary hospitals across the state, the Cabinet okayed continuation of the services of Service Providers (497 Veterinary Pharmacists and 498 Class-IV/Safai Sewaks), already working on contract basis, as a stop-gap arrangement for a period of two years, i.e. from April 1, 2020 to March 31, 2022.

This decision has been taken to ensure smooth functioning of the veterinary hospital, besides enabling dairy farmers to avail the best veterinary services for their livestock.

Navjot Sidhu responsible for current situation in Punjab Cong: Preet Kaur

CHANDIGARH: Congress MP Preet Kaur slammed disgruntled leaders who are seeking a replacement of Chief Minister Amarinder Singh and held PPCC chief Navjot Singh Sidhu responsible for the current situation in the party's state unit.

Kaur, who is Amarinder Singh's wife, asked those who have raised a banner of revolt against the chief minister to refrain from raking up such issues as it was "damaging" the party ahead of the 2022 assembly elections.

She praised the chief minister for leading the party to "many victories" and taking Punjab on a "road to progress".

Four ministers and several party legislators have gone against Amarinder Singh and sought his replacement, saying they have "lost faith in him" over the issue of unfulfilled promises.

Talking to the media here, Kaur asked the leaders to play a positive role



to bring the party back to power in the upcoming elections.

Asked if some leaders were unhappy after the four-and-a-half-years of the Congress government's tenure, she said, "First ask them were they happy during the four-and-a-half-years. This is not the time to say such things...it is damaging the party." To a question why some party leaders were raising voices against the chief minister all of a sudden, she said, "For four-and-a-half-years, it was ok. But now it is for the (party) high

command to take note and see what is actually going on on the ground and do what is best for the party."

When asked whether she holds Punjab Pradesh Congress Committee (PPCC) chief Sidhu responsible for the current situation, she replied, "Of course he is. He is the one who started (with) his advisers."

Kaur said Amarinder Singh showed "great maturity and great largeness of heart" after the party high command decided to appoint Sidhu as the state unit chief. **AGENCIES**

NEWS BRIEF

Amritsar police seize 16 kg heroin being smuggled from J-K

AMRITSAR: Amritsar Rural Police seized 16 kg heroin from Madhopur. The drug consignment was being brought by an Amritsar resident from Jammu and Kashmir. The police have registered a case under the NDPS Act at Kathunangal police station here. The police are questioning the drug peddler at Madhopur. The suspect is a taxi driver and was coming in a white Innova when he was intercepted at Madhopur following a tip-off. The police were apprehensive that he might hide the contraband before reaching Amritsar; therefore, the naka was laid at Madhopur. **AGENCIES**

3 Punjabi men arrested in Canada for sex trafficking

TORONTO: Three Punjabi men have been arrested from Brampton city in Canada for using an underage girl in sex trade. While Amritpal Singh, 23, Harkuwar Singh, 22, and Sukhmanpreet Singh, 23, have been arrested, the hunt is on for a fourth accused. The case came to light on August 21 when police got a call that a girl under 18 was being held against her will, assaulted and was being trafficked in sex trade. The victim was rescued and taken to a hospital with serious injuries. The police then raided a house in Brampton and arrested the three men. While Amritpal Singh and Harkuwar Singh have been charged with sex trafficking, advertising sexual services, and benefiting from sexual services, Sukhmanpreet Singh has been charged with forcible confinement and aggravated assault. **AGENCIES**

18-year-old gang-raped, uncle-nephew duo held in Hoshiarpur

HOSHIARPUR: The Sadar police have arrested an uncle-nephew duo for allegedly gang-raping an 18-year-old girl. The accused have been sent to two-day police remand by a local court. Two more accused involved in the case are still on the run. Inspector Kamlesh Rani said the victim, a student of Class X, had lodged a complaint with the Sadar police station in this regard. She alleged that Yashdeep, a resident of Mohalla Ravidas Nagar, had introduced her to Aman. On August 23 at 7:45 am, the accused took her to a marriage palace on Chandigarh Road on an Activa. Aman allegedly committed physical relations with her in a room in the marriage palace and took away her clothes. Later, Yashdeep, his uncle, and another accused allegedly raped her. Inspector Kamlesh said a case against the accused under Sections 376B and 506 of the IPC has been registered. **AGENCIES**

Haryana government unveils policy to boost hospitality sector



CHANDIGARH: The BJP-JJP government is set to spice up the hospitality and entertainment sectors in the state, especially in the National Capital Region (NCR).

An order by AK Singh, Principal Secretary, Town and Country Planning, said the existing policy for the grant of change of land use (CLU) permissions for developing restaurants, hotels, resorts, amusement and theme parks in the agriculture zones had been amended.

Under the new policy, a restaurant with a floor area ratio (FAR) of 1 can be built over a minimum area of 1,000 sq m and the maximum area of 2,000 sq m. A commercial component of 15 per cent has been allowed. Banquet halls, banquet halls-cum-drive-in theatres, and

banquet halls-cum-sports academies can be come up over a minimum of 2 acres with no upper limit. The commercial component for this category will be 10 per cent with a FAR of 0.5.

The area norms for hotels, with a FAR of 1 and commercial component of 15 per cent, will be between 2,000 sq m and 5 acres along national highways. The area for hotels on roads other than national highways will be 1-3 acres. Five-star hotels, which can have a FAR of 0.75 and commercial component of 15 per cent, can be constructed over an area between 4 acres and 10 acres.

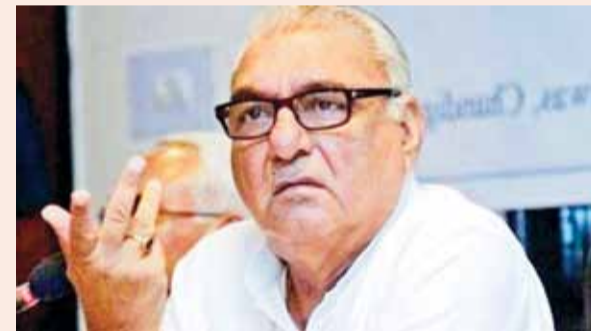
Resorts, amusement parks and theme parks can be built over a minimum area of 2.5 acres (with no upper limit). **AGENCIES**

Cong to protest against rising prices, unemployment, crimes and paper leak cases in Vidhan Sabha

SATISH HANDA
Chandigarh

Talking to media persons former Haryana Chief Minister Bhupinder Singh Hooda also leader of opposition in Haryana Vidhan Sabha said, not only Congress but all political parties in opposition as well as people in the state want to know from ruling government in the state as regard repeated cases of leakage of papers in all state government jobs including a recent case of leakage of paper in police recruitments examination as well as copying in examination papers conducted by Haryana Staff Selection Commission apart from fast increasing prices of all essential commodities including petrol, diesel and cooking gas, rising cases of crimes including thefts, kidnappings and rapes, unemployment among youths and many more issues in the state. Hooda said, not only this we would like to know why government not disclosed large number of deaths due to shortage of oxygen during COVID-19 epidemic outbreak thus misguided people hiding the truth.

Hooda said, leaders of political parties in opposition want to know ruling government's action as regard fast increasing unemployment among youths recorded as 28% in Haryana state apart from increasing prices of all essential com-



modities, increasing cases of crimes, scams and corruption in government offices for which question will be raised during present Vidhan Sabha Monsoon session. Another senior Congress leader present at the occasion Kiran Choudhary MLA from Tosham also raised several questions as regard wrong decisions taken by the ruling BJP government in Haryana state for framing a law as 75% jobs reservation for youths belonging to state in private companies which was strongly opposed by the owners of private firms saying what is the use of formation of such type of rules when no new industry is being set up in the state under present circumstances and ruling government should clarify why 14000 post lying vacant in Group D category in Haryana state since a long times have not been filled up so far.

Meanwhile, Bhupinder Singh Hooda demanded immediate CBI investigation in

leaking of examination paper for police recruitments recently and stern action against all those involved in this scam and suspend them from service. He expressed deep concern over such type of 28 cases reported in past sometime in the state. He demanded to constitute a law in Vidhan Sabha session to register criminal cases against those involved in such practices and in cheating in examination papers under sections 468, 471, 420, 120BIPC and their services terminated with immediate effect demanding minimum seven years imprisonment for them along with fine worth Rs One lakh and in case of failure to remit fine their properties should be forfeited. A meeting in this regard was held by the members of Haryana Staff Selection Commission led by Bhupinder Singh Khudra making an appeal to the minister Kanwar Pal Gurjar and Gian Chand Gupta Vidhan Sabha speaker for the approval of law.

Navjot Sidhu summons his 2 advisers over their controversial remarks

CHANDIGARH: Punjab Congress chief Navjot Singh Sidhu summoned both his advisers Malwinder Singh Mali and Pyare Lal Garg to his residence to discuss their recent comments on Pakistan and Kashmir.

Chief Minister Captain Amarinder Singh on Sunday had warned against "atrocious and

ill-conceived comments that were potentially dangerous to the peace and stability of the state and the country", referring to the recent statements made by the two advisers on sensitive national issues like Kashmir and Pakistan.

A press release issued from the Chief Minister's Office had said that Amarinder urged



Sidhu's advisers to stick to giving advice to the PPCC president and "not speak on

matters of which they clearly had little or no knowledge, and had no understanding of the implications of their comments".

This was in response to Garg's recent questioning of the chief minister's criticism of Pakistan and a previous comment by Mali on Kashmir. Kuljit Nagra, working presi-

dent of PPCC, speaking to the media, refused to comment on the issue.

Meanwhile, Congress leader Manish Tewari has urged the party to introspect on whether those who do not consider Jammu and Kashmir as a part of India and have pro-Pakistan leanings should be part of the Punjab Congress. **AGENCIES**

Trade & Industry collapsing in Haryana due to wrong govt policies: Bajrang Garg

SATISH HANDA

Addressing a press conference at Ambala City, National General Secretary Akhil Bhartiya Vyapar Mandal and General Secretary and State President Haryana Vyapar Mandal Bajrang Garg said trade and industry in Haryana state fast collapsing and nearly 50% manufacturing units in the state have already become sick or almost collapsed and lakhs of employees working in these manufacturing units have become jobless. He said, state as well as central government has neither taken any action to inject life nor supporting such dying manufacturing units or trying to set up new industry

in the state.

Garg said, government should take immediate measures to develop new industry in the state and set up small scale units by youth and female entrepreneurs in rural areas to manufacture bakery products, fan & coolers, electric gadgets, handloom products, PVC pipe, agriculture chemicals, seeds and essential commodities like soaps, oils and washing powder enabling them to earn both end meals for which government should make them available interest free loan, 50% subsidy on electricity expenses and land at subsidized price, which will also create sources of employments for youths in the area.



Garg expressed deep concern over government statement to provide jobs to 75% youths in private industry in the state. He said, rising prices of all essential commodities is another major problem being faced by the people making life of every one out of gear and government has no control over fast rising prices.

He suggested, government should stop making false promises and try to save squeezing trade and industry in the state. Among those present in press conference were Neeru Vadehra District President and Devinder Verma District Convener of Vyapar Mandal.

Bring back Udham Singh's pistol from UK: Capt to MEA

CHANDIGARH: Chief Minister Capt Amarinder Singh has written to Union Minister for External Affairs Dr S Jaishankar to ask the UK Government to repatriate the personal belongings of Shaheed Udham Singh, including his pistol and personal diary.

The Chief Minister, in his letter to the Union Minister, appealed to him to take up the matter with the UK Government so that the nation is able to express its highest gratitude to the martyr while celebrating the 75th anniversary of Independence.

"You may be aware that it was with this pistol that he avenged the dastardly act of the erstwhile British Government at Jallianwala Bagh, where hundreds of people were shot dead on the order of the then Lieutenant Governor of Punjab Michael O'Dwyer," reads the letter. "It was with this pistol that Shaheed Udham Singh brought Michael O'Dwyer to justice in the Caxton Hall, London," wrote the Chief Minister.

Captain Amarinder further said: "It is also known that Shaheed Udham Singh used to keep a diary, as his



SEEKS MARTYR'S PERSONAL DIARY TOO

It's also known that Shaheed Udham Singh used to keep a diary, as his personal log, which should also be brought back to India, so that the people of the country could derive inspiration from it.

Amarinder Singh, Chief Minister, Punjab

personal log, which should also be brought back to India, so that the people of the country could derive motivation and inspiration from it."

SAD retains hold over DSGMC



NEW DELHI: The Shiromani Akali Dal (SAD) has retained its control over the Delhi Sikh Gurdwara Management Committee (DSGMC). It won 27 of the 46 seats, getting a clear majority.

SAD (Delhi), led by the Sarna brothers — Paramjit Singh and Harvinder Singh — won 14 seats while the Manjeet Singh GK-led Jag Asra Guru Ott (Jago) party won just two. The Akal Sahai, the Akali Dal Panthak, and the Kendri Singh Sabha won one seat each.

Sitting DSGMC president Manjinder Singh Sirsa lost his Punjabi Bagh seat to Harvinder Singh Sarna, however, he was nominated to the committee under the provision allowing the DSGMC to co-opt nine members, besides the 46 elected ones.

SAD president Sukhbir Singh Badal announced the nomination on Wednesday. On being asked if Sirsa would

continue to be the president, Sukhbir said, "The House will decide when it meets."

Meanwhile, DSGMC general secretary Harmeet Singh Kalka retained his seat at Kalkaji and Manjeet Singh GK, who is an ex-president of the DSGMC, too retained his Greater Kailash seat. Addressing a press conference, Sukhbir hailed the victory and termed it a referendum of Khalsa Panth in favour of the Panthic identity and religious commitment of his party.

The community rejected the Congress-backed and BJP-sponsored groups, including those of Sukhdev Singh Dhindsa Sahib and the Sarna group. Both Sirsa and Kalka alleged that the Centre and the state government tried their best to defeat them. Sirsa said more than 20 per cent of the votes cast (postal ballots) in their favour were rejected as invalid. **AGENCIES**

Narayan Rane's arrest justified, but custodial interrogation not necessary: Maharashtra court

MUMBAI: A court at Mahad in Maharashtra while granting bail to Union Minister Narayan Rane said his arrest over his controversial remarks against Chief Minister Uddhav Thackeray was "justified", but his custodial interrogation was not necessary.

The order was passed by the court on August 24 night and a detailed copy of it was made available on August 25.

"Considering the reason for arrest and other reasons, I found that the arrest is justified," magistrate SS Patil said in the order.

The court noted that while a few sections under which Rane was booked were non-bailable, they were not punishable with life or death.

"Considering these factors, no prejudice would be caused to the prosecution if the accused is released on bail," the court said, adding that "the accused shall not commit a similar type of offence".



Rane was arrested on August 24 afternoon from Ratnagiri district in Maharashtra following his remarks that he would have slapped Chief Minister Thackeray for what he claimed as the latter's ignorance of the year of India's independence.

The Union minister was produced before magistrate Patil at Mahad in Raigad on Tuesday night.

The police sought his custody for seven days, which the court refused and remanded him to judicial custody till September

4. Rane's advocates then moved a bail application.

The plea was heard and Rane was granted bail on a surety of Rs 15,000. He was directed to appear at the office of Superintendent of Police in Alibaba (Raigad) on August 30 and

The informant (complainant in the case) himself alleged in the FIR that the accused made the statement before the media and it was viral on social media. Considering the nature of the offence, I do not find it necessary to hand over the accused in police custody"

September 13. Rane's advocate Rajendra Shirodkar argued that the police had not followed the mandate of law laid down under Section 41A of the Code of Criminal Procedure (CrPc), which says in cases where arrest is not warranted, the police ought to first

issue a notice/summons to the accused for questioning.

However, the court in its order noted that in this particular section there are grounds given when the police officer can arrest a person without notice/summons.

The magistrate, while refusing to grant Rane's custody to the police, noted that the alleged statement of the accused (Rane) was made before the media.

"The informant (complainant in the case) himself alleged in the FIR that the accused made the statement before the media and it was viral on social media. Considering the nature of the offence, I do not find it necessary to hand over the accused in police custody," the magistrate said in the order. While arguing on Rane's bail plea, Shirodkar told the court that the accused was a senior citizen with roots in society and hence would not abscond. **AGENCIES**

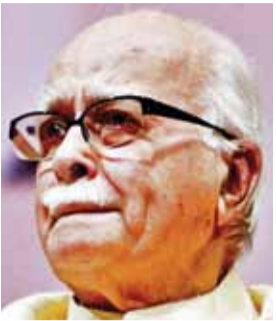
Advani remembers Kalyan Singh, says 'cherish special memories with him during Ram Janmabhoomi movement'

NEW DELHI: Veteran BJP leader LK Advani remembered Kalyan Singh saying that he cherished his "many special memories with him during the Ram Janmabhoomi Movement".

"I cherish my many special memories with him during the Ram Janmabhoomi Movement.

"His commitment, drive and sincerity towards resolving the Ayodhya issue was a great source of strength not only for my party, the BJP, but for scores of Indians who were eagerly waiting to see the realisation of their dream of a grand temple of Lord Ram at Ramjanmabhoomi," a statement from his office said. Condoling the death of his "close associate", Advani called him a stalwart of Indian politics and a grassroots leader.

"Kalyan Singh ji became the Chief Minister of the first ever BJP government of Uttar Pradesh. He endeared himself to the masses by working tirelessly for the upliftment of the weaker sections and contributed



greatly to the overall progress of the state.

Kalyan Singh ji's demise has left a huge void. His selfless persona will continue to inspire many generations of Indians. May his soul rest in peace. My heartfelt condolences to members of his family and admirers," he said.

Kalyan Singh was the Uttar Pradesh CM when the Babri mosque was demolished by a mob of "karsevaks" in Ayodhya on December 6, 1992.

Along with BJP veterans L K Advani and Murli Manohar Joshi, he was among the 32 people acquitted in the demolition case in September last year. **AGENCIES**

Medical student from UP gangraped in Mysuru; CM orders probe

MYSURU: A medical student studying in a private college here was allegedly gangraped by unidentified people on the outskirts of the city near Lalitadripura, police said on August 25.

The student, riding pillion with her male friend, was on her way to Chamundi Hills when a few people waylaid them on August 24.

The gang initially demanded money, but when they found nothing, attacked her friend and dragged her to a place where they committed the crime, police said. The victim has been admitted to a hospital. Based on her complaint, a case of gangrape has been registered against unknown people, police added. Mysuru Police Commissioner Chandragupta visited the spot and formed multiple teams to probe the case.

Reacting to the incident, Karnataka Chief Minister Basavaraj Bommai told reporters in Delhi that he has directed the Director General of Police Praveen Sood to initiate steps to nab the culprits. **AGENCIES**

Over 60 cr Covid vaccine doses administered in India: Govt

NEW DELHI: The cumulative number of Covid-19 vaccine doses administered in the country surpassed the 60-crore mark on August 25, Union Health Minister Mansukh Mandaviya said.

Over 66 lakh (66,22,337) vaccine doses were administered on Wednesday, according to the 7 pm provisional report. Final reports would be completed for the day by late night.

"Under PM @NarendraModi ji's #SabkoVaccineMuftVaccine initiative, India crossed the 60-crore vaccination mark. Congratulations everyone!" Mandaviya said in a tweet.

India took 85 days to touch 10 crore vaccinations. It then took 45 days to cross the 20-crore mark and 29 more days to reach 30 crore, he said.

The country took 24 days to reach 40 crore from 30 crore and then 20 more days to cross 50 crore vaccinations on August 6. It took 19 more days to go past the 60-crore mark, Mandaviya said.

Cumulatively, 22,73,78,071 individuals in the age group of



18-44 years across states and UTs have received their first dose and 2,22,21,573 have received their second dose since the start of phase-3 of the vaccination drive, according to health ministry data.

As on Day-222 of the vaccination drive (August 25, 2021), 46,72,355 were vaccinated for the first dose and 19,49,982 beneficiaries received the second dose of vaccine, according to the provisional report till 7 pm, the health ministry data stated. The vaccination exercise as a tool to protect the most vulnerable population groups in the country from Covid-19 continues to be regularly reviewed and monitored at the highest level, the ministry said. **AGENCIES**

Covid-19: States asked to vaccinate all school teachers on priority before Teachers' Day

NEW DELHI: Union Health Minister Mansukh Mandaviya on August 25 said more than two crore additional Covid-19 vaccine doses are being made available to states this month and they have been asked to vaccinate all school teachers on priority before Teachers' Day on September 5.

Schools across the country were closed in March last year ahead of a nationwide lockdown to contain the spread of novel coronavirus infection.

The Centre had allowed the reopening of schools as per the Covid-19 situation in October last year. While several states began partial reopening of schools, there was a complete closure again in April when an aggressive second wave of Covid-19 hit the country.

With an improvement in the Covid-19 situation again, several states have begun reopening schools now even as concerns have been expressed over the staff and teachers not being completely vaccinated.

"In addition to the plan to



provide vaccines to every state this month, more than 2 crore vaccine doses are being made available. We have requested all states to try to vaccinate all school teachers on priority before Teachers' Day, which is celebrated on September 5," Mandaviya said in a tweet in Hindi.

Union Health Secretary Rajesh Bhushan chaired a high-level meeting on Wednesday with all states and Union Territories to review the progress of the Covid-19 vaccination drive. At the meeting, the states

were advised to focus on enhancing second dose coverage as well as immunization of school teachers and staff, both government and private.

States were apprised on prompt utilisation of Emergency Covid Response Package (ECRP) funds and also advised to ensure compliance of Covid-appropriate behaviour and other precautionary measures ahead of the upcoming festival season.

Bhushan stressed on having a definite district-level plan to increase the coverage of the second dose. **AGENCIES**

Monetisation will create monopolies, enslave people: Rahul Gandhi

NEW DELHI: The Congress said the government's decision to monetise Indian assets to raise money would pave the way for enslavement of people by creating monopolies.

Addressing mediapersons here today, former Congress chief Rahul Gandhi said, "Indian assets created over 70 years are being sold off. The PM is giving free gifts to select industry friends and launching an assault on the future of the youth. The sale of assets will create monopolies and a day will come when the young people will have no jobs because few business houses that are left will not feel the obligation to create jobs."

Noting that the Congress is not against privatisation, but against blanket privatisation, Rahul asked why strategic sectors such as the railways and those that are progressing such as the roads and power transmission should be privatised.

"The Congress is not against privatisation, but our policy had some logic. We never privatised strategic sectors. We privatised chronic loss-making entities and ensured monopolies are not created," Gandhi said, flanked by former Finance Minister P Chidambaram who urged people to debate the development.

"Is it fair to make money by seeking rent on national assets?" Chidambaram asked. Gandhi listed the assets selected for privatisation and said, "I need not say to whom which asset will go. That is evident. The BJP used to say the Congress did nothing for 70 years and here they are selling off everything that was built in 70 years." **AGENCIES**

MAHARASHTRA NEWSLETTER

Maha Governor, Hema Malini launch Delphic Council Logo



DOMINICK RODRIGUES
Mumbai

The Governor of Maharashtra Bhagat Singh Koshyari and Member of Parliament Hema Malini launched the logo of the Delphic Council of Maharashtra of Maharashtra at Raj Bhavan, Mumbai on August 21. Hema Malini is the Chairperson of the National School of Drama.

Describing Maharashtra as a repository of music, theatre, performing arts and tribal art, Governor Koshyari urged the Delphic Council of Maharashtra to promote arts, cinema and culture of Maharashtra.

Actor Paresah Rawal, State

Council Members Abhi Mittal, Suresh Tomas and film producer Ali Akbar Sultan and members of the film industry were also present. The Delphic Council Maharashtra is the State chapter of the International Delphic Council, which is a worldwide organisation promoting harmony among people through arts and culture. The Council organizes Delphic Games covering various areas of arts and culture.

The Delphic Games were launched in Delphi in Greece 2500 years ago as the twin sister of the Olympic Games, and are to art and culture what Olympic Games are to physical sports.

Maharashtra Chief Minister dedicates 20 ambulances to the state

MUMBAI: Maharashtra Chief Minister Uddhav Thackeray dedicated 20 ambulances for public service in the state. Of the 20 ambulances, 14 were donated by the Swadesh Foundation director Ronnie Screwvala, and three ambulances from the Shiv Sena Pune unit, while two ambulances were donated by Shiv Sena MLA Ravindra Waikar and one by former Shiv Sena corporator Shailesh Phanse.

Meanwhile, Maharashtra became the first state in India to set up a covid Task Force and customised covid care facility for children in the country, Thackeray said, adding that genome sequencing laboratory set up in

Mumbai is fully modernised and will help provide scientific data and timely information continuously in order to combat the covid-19 pandemic.

Speaking at a newly-set up public covid childcare centre in Mumbai University at Kalina in suburban Mumbai, he said that some relaxation of COVID-19 norms and regulations were announced and made operational to provide an impetus to the economy, while ensuring the wheels of the economy do not stagnate. However, political, social, religious and other public programs organised during the ongoing pandemic would pose a huge risk to general public



health, he warned. Describing vaccination as the shield against Corona -- for

which no effective drug was available -- Thackeray said preventing the third wave of

Maharashtra Government highlighting Tribal art, technology

With tribal art and culture being popular including the local "Warli" painting art going global, preserving Tribal culture and traditions needs to be highlighted, said Chief Minister Uddhav Thackeray, while urging district officials to provide a boost to Tribal culture and tradition of Pal-



sector; establishing IT groups in the society by recognizing their contribution in the IT sector; encouraging speedy use of information technology; Using IT for generating maximum job creation; and to preserve and protect environment by using information technology.

Minister of State for In-

formation Technology Satej alias Banti D Patil said that the awards will be given in five categories: IT Engineering Service Software, IT Enabled Service (BPO/KPO), IT Infrastructure (Date Centre), Most Promising Start Up and Special Award for Contribution to Maharashtra.

Union Minister Narayan Rane's bail is victory of truth: BJP

MVA NARROWING ITS GROWTH, OPENING BJP EXPANSION: FADNAVIS

BJP state president Chandrakantada Patil stated to media in Pune on August 25 that Union minister Narayan Rane's release on bail by the court is a 'victory of truth' and that Rane would will resume

his Jan Ashirwad yatra after recovering from falling unwell during the incident.

Patil said that the Maha Vikas Aghadi government had 'meted out inhuman treatment' to Rane where, during his arrest, the police "snatched the plate from him while he was having his lunch." Rane was also made to wait for almost two-and-a-

half hours at Sangameshwar police station during which time his blood sugar level and blood pressure had +shot up+ and did not receive immediate medical attention despite being told by the doctors, Patil stated.

Patil alleged that that in the last 20 months, the MVA government had made several attempts to implicate either activ-



ists or organisations on various occasions, but had failed.

Earlier, Maharashtra Legislative Assembly Opposition leader Devendra Fadnavis had stated that the three political parties in the state have joined hands against the Bharatiya Janata Party but have thus narrowed their spaces whilst giving BJP a chance to work

for the welfare of the people thereby penetrating and expanding across the state.

"We are thus confident that in the forthcoming assembly elections, the BJP will contest and come to power on its own," Fadnavis said at a function in Mumbai recently, where Shiv Sena leader and Pune Zilla Parishad member Asha Bu-

chke joined the BJP along with many of her supporters.

Noting that the earlier tie-up with Shiv Sena had made BJP expansion impossible, he said while the present MVA alliance is "busy mending their affairs," the BJP can work freely, expand the party and work for the betterment of the people of the state.

With the 'Delta Plus' virus being deadly enough to spread quickly, a single infected person from the Govinda troop could spread the Covid virus to every troop member and the public, he said while urging for blood donation, supply of Covid preventive medicines and equipment, and celebrating the 'spirit' of this festival in a different fashion this year.

Monetisation of assets has its pros and cons

Acting on the Budget's plan to monetise public assets to fund fresh capital expenditure on infrastructure, the government has released an exhaustive list of projects and facilities to be offered to private investors over the next four years. What distinguishes it from the new public sector disinvestment policy is that a change of ownership is not envisaged. The government estimates these assets — airports, coal mines, highway stretches, even urban tracts, stadia and hotels — to fetch around Rs 5.96-lakh crore through structured leasing and securitisation transactions. This, in turn, could help fund the National Infrastructure Pipeline with new projects worth Rs 100-lakh crore, although the Government has said fiscal constraints are not the trigger for this plan. As Finance Minister Nirmala Sitharaman has emphasised, these assets or the land therein will not be sold but private players will be asked to pay for operation and management rights and expected to modernise assets that are either languishing or are simply under-utilised. An infrastructure investment trust (InvIT) structure has already been used this year by the PowerGrid Corporation to raise funds against its transmission lines network and could be used for highways, gas pipelines and railway tracks, including the Dedicated Freight Corridor. About Rs 88,000 crore is expected from the National Monetisation Pipeline (NMP) in this year itself, in addition to the Rs 1.75-lakh crore already estimated in the Budget from the sale of public firms such as Air India and BPCL. While this Government is yet to complete a single PSU sale, the risks of adverse audit paras about valuations and processes hang over monetisation deals too. With proposed concession periods running up to 60 years for some assets, NMP deals could pose a long-term headache if they are not structured with end-user interests in mind, balancing the profit and utility motives. Weigh risks and rewards before hand.

FIVE OBSERVATIONS

- EVACUATION FROM AFGHANISTAN BY INDIA**
- 1 MANY STUCK IN AFGHANISTAN**
There are disconcerting reports that hundreds of Indians are still stuck in Afghanistan, more than a week after the Taliban seized control of Kabul on August 15.
- 2 EVACUATION**
Within two days of the Taliban's capture of the Afghan capital, New Delhi had evacuated around 200 people, including the Ambassador and other embassy staffers.
- 3 CLOSED EMBASSY**
The Indian government seems to have thought and acted uni-dimensionally by closing the embassy and airlifting the diplomats and other officials right away.
- 4 INROADS BY TALIBAN**
Many Indian workers have found themselves stranded as they are not in possession of their passports — these had been deposited with their employers, who fled for their lives as the Taliban made rapid inroads into the cities.
- 5 INVESTMENT BY INDIA**
India has pumped over \$3 billion into Afghanistan in the past two decades, including investments in over 400 infrastructure projects across the country.

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KRIPA ANANTH PUR EXPLAINS HOW THE 'STATISTICAL VACUUM' IN INDIA CAN BE BRIDGED WITH DECENTRALISATION

Covering gaps in data game



The new show in town is the game of data. Running for a while now, it is keeping the audience on edge with its volatile and shifting rules. If one season negated a whole body of data leaving the audience nonplussed, the next brought joy to certain quarters with its data reinterpretation. The latest season has shocked the audience as an entire body of data has gone missing. The article in The Hindu (Editorial page, August 19, 2021), The significance of the 'there is no data' answer, which is an incisive review of the latest season of missing data, is enlightening. Data politics is not new. The interconnectedness of power and knowledge and its use by States to control populations has long been expounded by Foucault, Bourdieu and others. Rapid technological innovations in information and communication technologies have further complicated the issue where, through Internet connectivity, both subjects and objects of data are now inextricably intertwined. The spur towards evidence-based policy making or evidence-based budgeting by governments points to the amassing of large, granular level data about citizens by States. Data-based policymaking or budgeting is meant to facilitate the use of evidence to inform programmatic funding decisions. The goal is to further invest in what works to improve outcomes for citizens. Data-based decisions can redress inter and intra-district inequalities through targeted resource allocations. However, data-based governance pre-supposes the existence of reliable, rigorous and validated data with or without demonstrated impact or outcomes. If governance decisions are to be data centric, there is a need to ensure a good, robust and reliable database. States collect enormous amounts of administrative data. However, these administrative data are often not validated. For example, it is well known that the flow of funds below the block level is often opaque

and the data that is submitted by local bodies are generally not validated. The task of trying to match funds with functions at the panchayat level is rather challenging. While there is a critical need to link the databases of various departments, it is not easy as territorial jurisdictions and household-level identifiers are likely to vary from department to department. There is a need to bring some mechanism to homogenise these various data sets with a single identifier; but more importantly, there is a need to validate these data sets through urban local bodies and rural local bodies. Accurate collection, measurement and interpretation of data are critical for data-based decision making to be successful. However, this is fraught with challenges for as much as data is used, it also gets misused, abused or even manipulated. For instance, absence of data in certain domains does not necessarily indicate better governance. During the novel coronavirus pandemic, some States were not testing enough. Consequently, the data on COVID-19 positive cases were interpreted to seem that some States, especially in South India, were unable to control COVID-19 cases compared to their North Indian counterparts; some with much poorer health indicators as well as infrastructure. In such cases, making resource allocations and decision-making based on data are likely to have adverse impacts. Similarly, a 2012 academic study on assessing the quality of governance across States had an indicator under a 'Law and Order' variable that aimed to measure police behaviour, and the indicator was 'Complaints against Police behaviour'. How should such an indicator be measured? What would be an ideal score — low or high? The answer is not simple: it is complex and context-specific and, therefore, should not be interpreted in isolation. A low score in a poor, backward State does not necessarily indicate that police behaviour is exemplary; it could indicate that people are scared to complain against police behaviour for fear of reprisals. A high score in a State with high literacy and human development index (HDI) can mean that people have enough confidence in the judiciary and the State to complain against police behaviour, thus becoming an indicator of a better quality of governance. Similarly, an issue such as mental health, that comes with enormous social stigma in India, needs careful measurement as higher incidences of mental health (from institutional sources) can indicate better access to institutional care as well as a social context that is less beset with stigma.

Tamil Nadu's education data
In the same vein, the recent data on education released by the Union government that shows Tamil Nadu having around 27 educationally backward districts, is baffling. Despite these figures, elsewhere, the same report ranks Tamil Nadu fourth in educational attainment. The literacy rate in Tamil Nadu in Census 2011 was higher at 80.1% compared to the national figure of 73%. While there were inter-district variations in literacy, Dharmapuri district, with a literacy rate lower than the national average, still had 68.5% literacy in 2011. It is problematic to imagine that there has been such a downward slide in the last 10 years as some recent State-level studies have shown further improvements in literacy across districts compared to 2011. Clearly, in this case, the measurement of district-level educational backwardness needs close scrutiny. Such interpretations also highlight the need to supplement the quantitative data with smaller qualitative studies to capture processes, subjectivity, and contextual factors. As the game of data shows, we are in a data-driven world. While on the one hand, there is a move towards data-based governance and decision-making, on the other, concerned about the 'statistical vacuum' due to a number of national statistical bases getting eroded either through delays or data suppression, scholars like Jean Drèze and others have been calling for decentralised systems of data collection processes, with States building their own databases. This requires States to invest heavily in both human and technical infrastructure with built-in quality control measures to ensure an interesting twist to the game of data that is now ongoing.

Kripa Ananth Pur is an associate professor at the Madras Institute of Development Studies, Chennai. Views are personal



G SREEKUMAR HIGHLIGHTS OPERATIONAL AND REGULATORY ISSUES IN OPENING CURRENT BANK ACCOUNTS

Diluting credit discipline or strengthening it?



Some bank borrowers have gone to court demanding that it quash the Reserve Bank of India (RBI) circular dated August 6, 2020 on opening current accounts. The RBI has since extended the date for compliance to October 31, 2021. Diversion of funds is a major reason for large non-performing assets (NPAs). Internal diversion is for non-priority purposes such as limousines, plush offices, and vanity acquisition of companies. Funds can also be diverted to other firms, owned or controlled by the same group, friends or relatives. The first is the result of misguided strategies or muddled priorities. The second is an intention to defraud lenders, other creditors, and non-controlling shareholders. Current accounts with non-lending banks are an important channel for diversion. To prevent this, the RBI mandates a No-Objection Certificate (NOC) from lending banks before opening such accounts. Banks should verify with CRILC, the RBI credit database, and inform lenders. Banks should also obtain a NOC from the drawee bank when an account is opened through cheques. The intentions of the impugned circular dated August 6, 2020 are unexceptionable. Widespread non-compliance with mandated safeguards forced the RBI to bar non-lending banks from opening current accounts for large borrowers. Thus, if borrowing is through a cash credit or overdraft account, no bank can open a current account. If a borrower has no cash credit or overdraft account, a current account can be opened subject to restrictions. If the bank's

exposure is less than 10% of total borrowings, debits to the account can only be for transfers to accounts with a designated bank. If total borrowing is Rs 50 crore or more, there should be an escrow mechanism managed by one bank which alone can open a current account. Other lending banks can open 'collection accounts' from which funds will be periodically transferred to the escrow account. If the borrowing is between Rs 5 crore and Rs 50 crore, lending banks can open current accounts. Non-lending banks can open collection accounts. If borrowing is below Rs 5 crore, even non-lending banks can open current accounts. The working capital credit should be bifurcated into loan and cash credit components at individual bank levels. **Operational issues** The regulations involve many operational issues. First, if a borrower has an overdraft, how can there not be a current account? An overdraft is the right to overdraw in a current account up to a limit. Without a limit, a banker may allow a temporary overdraft. The second issue is that the circular forecloses such operational flexibility. Third, why should a bank with low exposure transfer funds to another bank when it can use it to adjust other dues with it? Fourth, share in borrowing is not static. Crossing the threshold both ways could happen often. It could be seasonal or monthly with salary payments or collection of dues. Nor are they smooth curves. Huge lumps accompany one-time heavy payments or large export proceeds. Fifth, there is a mismatch between what a borrower needs and the regulations allow. Support of non-lending banks through current accounts in other banks is required for large accounts. The circular rules out this possibility. But such support is available when the exposure is below Rs 5 crore, when it may not be required. Sixth, transactions in an active current account enables a bank to monitor a borrower's account, however small. The lack of such control was why large development financial institutions of yesteryear built up huge NPAs. Seventh, the regulation mandates splitting working capital into loan and cash credit components across all banks. Such a one-size-fits-all regulation does not factor in the purpose of the different facilities. A large company might avail itself of loans in Mumbai, but require current accounts with another bank in Assam where it might have a factory. Procrustean controls add costs with no concomitant benefits. There are other regulatory issues. First, it is more effective to base regulation more on principles that focus on outcomes than rules content with mere compliance. Rules are not flexible, do not provide for unforeseen circumstances, and can be easily circumvented. Second, regulation needs to use more generic terms. Terms such as Working Capital Term Loan might mean different things in different banks. Third, should regulation be designed to target exceptional events such as diversion of funds, and make the entire system bear the cost? Is it not better to leave management of such exceptional risks to the banks? Fourth, shouldn't the costs of regulation be justified by the benefits? Finally, is more regulation the answer to non-compliance? There are also implications for compliance. When regulation ignores market practices, it lacks legitimacy, a construct from neo-institutionalist literature. When legitimacy is wanting, compliance suffers. The regulatee organisations will resort to what the literature calls cosmetic or creative compliance. Thus, a new banking practice of overdraft in fixed deposits has emerged. Another form of creative compliance could involve sanctioning unnecessary non-funded limits to artificially boost exposure. A bank could also merely rename current accounts as overdraft, as there is no bar in having a credit balance in an overdraft account. All this will have the counter-intuitive effect of diluting credit discipline rather than strengthening it.

G. Sreekumar is a former central banker. Views are personal

BOOKS: REVIEW

Nalin Mehta's 'The New BJP' to hit stands in Oct

Westland Publications has acquired award-winning author-social scientist Nalin Mehta's latest book, "The New BJP: Modi and the Making of the World's Largest Political Party", a statement by the publishing house said on Thursday. To be released under Westland's 'Non-Fiction' imprint in October, the book goes beyond "Hindutva politics" to explain how the BJP reshaped the Indian polity "using its own brand of social engineering cleverly using caste to build caste-based coalitions, even as it claimed to have built a new welfare state with vigorously publicised development programmes". "This is not a book about whether what the BJP stands for is right or wrong for India; or whether Hindu nationalism, as opposed to Hindu traditionalism, in a Hindu-majority

democracy is good or bad. It is about why the BJP won, or did better than earlier, in more elections than it lost, or performed poorly in, since 2014," said Mehta. "... This book sheds new light on the modes of political power in India, the mechanics of BJP's election triumphs, the role of technology in politics, how the party won power nationally and what this portends for Indian politics," he added. Touted to be a "non-partisan, fact-based and critical documentation" of the BJP, the book claims to provide a fresh understanding of the party's growth areas — the Northeast, women voters, and South India with the Karnataka model — and offers what it calls a "dispassionate account" of what is happening in India today. "Nalin's book is path-breaking in its application of data to the task of understanding exactly how the

.. This book sheds new light on the modes of political power in India, the mechanics of BJP's election triumphs, the role of technology in politics, how the party won power nationally and what this portends for Indian politics'

Indian democratic system functions. His fascinating research and insightful explanation of his findings enlivened by anecdotes and marvellous visual storytelling transforms our understanding of the ways in which power is sought to be achieved and retained. I feel privileged to be part of the process of bringing the book to readers around the world," said Karthika VK, publisher, Westland Publications.

The book relies on historical records, interviews with party leaders, and comprehensive reportage from across India. The book is a non-partisan, critical account of the BJP. Commenting on the acquisition, Nalin Mehta said, "In a deeply polarised polity where TV news channels only shout to the converted on either side and where social media is deeply split into echo-chambers, I have deliberately chosen in this book to keep aside personal value judgments. This is not a book about whether what the BJP stands for is right or wrong for India; or whether Hindu nationalism, as opposed to Hindu traditionalism, in a Hindu-majority democracy

is good or bad. It is about why the BJP won, or did better than earlier, in more elections than it lost, or performed poorly in, since 2014. Such a method and approach on studying the BJP has never been more necessary. Unless facts are assessed and sifted, rational debate is not possible. This book sheds new light on the modes of political power in India, the mechanics of BJP's election triumphs, the role of technology in politics, how the party won power nationally and what this portends for Indian politics." Karthika V.K., Publisher, Westland Publications added, 'Nalin's book is path-breaking in its application of data to the task of understanding exactly how the Indian democratic system functions. His fascinating research and insightful explication of his findings enlivened by anecdotes and marvellous visual storytelling transforms our understanding of the ways in which power is sought to be achieved and retained. I feel privileged to be part of the process of bringing the book to readers around the world.'



NEWSBRIEF

Temporary relief for Airtel over Videocon's AGR dues

NEW DELHI: The Supreme Court directed DoT not to invoke the bank guarantees (BGs) of Bharti Airtel for three weeks for recovering Rs 1,376 crore in AGR-related dues of Videocon Telecom Ltd (VTL) which had sold its spectrum to the Bharti group. The top court, which refused to entertain Airtel's plea that VTL dues are not payable by it, permitted the telecom major to approach the Telecom Disputes Settlement and Appellate Tribunal (TDSAT) with the grievances. "The DoT shall not invoke the bank guarantee of Respondent... (Bharti Airtel) for three weeks from today," a Bench comprising justices L Nageswara Rao, S Abdul Nazeer and MR Shah said in its order. **AGENCIES**

DHL launches e-commerce global brand campaign

CHANDIGARH: Deutsche Post DHL Group has launched a global brand campaign to strengthen its position as the leader in e-commerce, claimed a company press release. The release stated that the leading most international logistics provider supports not only by providing reliable delivery in the growing e-commerce industry, but also by advising companies on how to make their business as successful as possible online. E-commerce trade has become increasingly established and an important area of economic growth over the last decades. This development has been greatly amplified by the pandemic and companies of all shapes and sizes need to be able to cope with the ever-growing digitally driven demand. The global logistics provider with years of experience in e-commerce and the associated logistics processes will "help its customers keep up with the clicks". **AGENCIES**

Aviation regulator lifts ban on Boeing 737 max aircraft after two-and-half years

NEW DELHI: The country's aviation regulator DGCA lifted the ban on Boeing 737 Max planes' commercial flight operations after almost two-and-half years. On March 13, 2019, all Boeing 737 Max planes were grounded in India by the Directorate General of Civil Aviation (DGCA) after the crash of an Ethiopian Airlines 737 Max plane on March 10 near Addis Ababa which had left 157 people, including four Indians, dead. Aircraft manufacturer Boeing has been modifying the 737 Max plane since March 2019 so that various countries' regulators, including the DGCA, permit its passenger flight operations again. In its order dated August 26, 2021, the DGCA stated that the operation of Boeing 737 Max planes are permitted "only upon satisfaction of applicable requirements for return to service". A senior DGCA official confirmed that the ban on 737 Max planes' commercial flight operations has been lifted. **AGENCIES**

Yahoo shuts down news sites in India



NEW DELHI: Yahoo has shut down its news websites in India due the new foreign direct investment (FDI) rules that limit foreign ownership of media companies that operate and publish digital content in India.

This includes Yahoo News, Yahoo Cricket, Finance, Entertainment and MAKERS India. This, however, will not affect users' Yahoo e-mail, and

search experiences in India. "As of August 26th, 2021 Yahoo India will no longer be publishing content. Your Yahoo Account, Mail and Search experiences will not be affected in any way and will operate as usual. We thank you for your support and readership," a notice on the Yahoo website said.

US tech major Verizon had acquired Yahoo in 2017.

In the FAQ section, Yahoo said effective August 26, 2021, the company has ceased publication of content in India and has shut down Yahoo's content operations in the country.

"We did not come to this decision lightly. However, Yahoo India has been impacted by changes to regulatory laws in India that now limit the foreign ownership of media

companies that operate and publish digital content in India. Yahoo has had a long association with India and we're really proud of the premium, local content we have provided our users here for the last 20 years," it said.

It added that given that Yahoo Cricket has a 'news' component, "it was impacted under the new FDI regulations that limit foreign ownership of media companies that operate and publish digital content in India in the 'News and Current Affairs' space".

Thanking all its users in India for the "support and trust" over the past two decades, it noted that it remains "open to opportunities that connect us to users here".

As per the new FDI regulations that will come into effect in October, digital media companies in India can accept up to 26 per cent investment in the form of foreign investment, subject to approval from the central government.

"In case you are a Yahoo Mail user, this change does not affect you in any way. This development does not impact our products Yahoo Mail and Yahoo Search, where we will continue to serve users in India as before, without any change," it said. **AGENCIES**

Sail aims to reduce net debt to ₹ 15,000-20,000 crore in current fiscal

THE COMPANY'S BHILAI STEEL PLANT REPORTED A REVENUE OF RS 5,548 CRORE IN THE FIRST QUARTER OF THE CURRENT FISCAL, BEING THE BIGGEST CONTRIBUTOR OF AROUND 24 PER CENT OF SAIL'S TOTAL REVENUE



NEW DELHI: The country's leading state-run steel producer, Steel Authority of India (SAIL) is aiming to reduce its net debt to a range of Rs 15,000-20,000 crore in the current fiscal if the prices and the demand for the commodity remain stable, a top official told news agency PTI. The steel manufacturer has a net debt of around Rs 30,000 crore by the end of April-June quarter of the financial year 2021-22, compared to Rs 35,350 crore by the end of the previous fiscal year.

The domestic steel major is aiming at reducing the debt from around Rs 30,000 crore now to anywhere between Rs

15,000-20,000 crore, depending upon the steel prices and demand situation, according to Soma Mondal, Chairman, SAIL. The prices of flat products remain stable, while those of long ones are improving, she added.

SAIL had decreased its net debt by Rs 16,131 crore to Rs 35,350 crore during the financial year 2020-21. The Maharatna PSU had announced that it would spend Rs 8,000 crore as capital expenditure in the current financial year.

SAIL reported a net profit of Rs 3,897 crore on a consolidated basis in the first

quarter of the current fiscal, compared to a loss of Rs 1,266 crore in the corresponding period last year.

The company's Bhilai steel plant reported a revenue of Rs 5,548 crore in the first quarter of the current fiscal, being the biggest contributor of around 24 per cent of SAIL's total revenue.

On August 26, shares of SAIL settled 3.35 per cent lower at Rs 115.300 apiece on the BSE. SAIL opened on the BSE at Rs 119.70, inching to an intra day high of Rs 119.70, and an intra day low of Rs 114.05, throughout the trading session today. **AGENCIES**

SpiceJet expects to restart Boeing MAX service by next month

BENGALURU: SpiceJet Ltd said it expects Boeing Co's grounded 737 MAX jets in its fleet to return to service at the end of September following a settlement struck with lessor Avolon on leases of the aircraft.

Around 175 countries have allowed the 737 MAX to return to service following a nearly two-year safety ban, with 30 airlines already restarting their MAX aircraft services.

The resumption of MAX aircraft services in India would be subject to regulatory approvals, SpiceJet said. The country's air safety regulator Directorate General of Civil Aviation did not immediately respond to a Reuters request for comment. Avolon declined to comment.

SpiceJet, which said earlier this month it was in discussions with aircraft lessors of MAX aircraft to restructure present leases, did not provide any further details on the settlement.

With easing of the travel restrictions and increasing pace



of vaccinations, there might be some pick-up in air traffic and SpiceJet's settlement to restart MAX aircraft could help it to get back on track, said Likhita Chepa, senior research analyst at CapitalVia Global Research. "However, higher ATF (Air Turbine Fuel) prices might hurt margins and operability," Chepa added.

With 13 737 MAX planes grounded, SpiceJet, India's second-largest airline by market share and the only one in the country to fly the aircraft, had said it was in talks with Boeing for compensation to-

wards costs and losses it has suffered.

Boeing continues to work with global regulators to safely return the 737-8 and 737-9 to service, the U.S. planemaker said in a statement to Reuters, while declining to comment on the compensation.

The ban followed two crashes five months apart which killed 346 people, plunging Boeing into a financial crisis, which has since been compounded by the pandemic. SpiceJet has fallen 24.4% this year, as of last close. **AGENCIES**

Tata steel announces annual bonus of Rs 270.28 crore for 2020-21

NEW DELHI: Private steel major Tata Steel will pay a total of Rs 270.28 crore as annual bonus for the accounting year 2020-2021 to the eligible employees of all applicable division /units, the company said in a release. A memorandum of settlement was signed on Wednesday between Tata Steel and the Tata Workers' Union for payment of annual bonus for the accounting year 2020-2021, the release issued by the company said.

The total payout for eligible employees of all applicable divisions /units of the company will be Rs 270.28 crore.

Out of this, various divisions at Jamshedpur including Tubes will receive an amount of Rs 158.31 crore. The minimum and maximum annual bonus payable will be Rs 34,920 and Rs 3,59,029 respectively.

T V Narendran, CEO &



MD, Atrayee Sanyal, Vice President (HRM) and other senior executives signed on management's behalf, while Sanjeev Kumar Choudhary, president, Tata Workers Union, Shailesh Kumar Singh, deputy president, Tata Workers' Union, Satish Kumar Singh, general secretary, Tata Workers' Union and other office bearers signed on behalf of the unions.

Further, a memorandum of agreement has also been signed between the steel

company, and the Indian National Metal Workers' Federation (INMWF) and Rashtriya Colliery Mazdoor Sangh (RCMS). Total payout on account of annual bonus at Coal, Mines and FAMD is Rs 78.04 crore approximately.

Another memorandum of settlement was signed on Wednesday between Tata Steel and the Tisco Mazdoor Union. The total payout on account of annual bonus is Rs 3.24 crore approximately. **AGENCIES**

Check Nidhi companies' antecedents before investing money; 348 entities failed to meet criteria: Govt

NEW DELHI: The government again urged investors to check the antecedents of Nidhi companies before putting in their money, as at least 348 entities have failed to meet the criteria to be declared as Nidhi companies.

This is the second time in six months that the corporate affairs ministry has come out with an advisory as there are a large number of companies, which, though functioning as Nidhi companies, have not applied for such a status under the relevant rules.

The ministry, in a release on Tuesday, said 348 companies failed to meet requisite criteria for declaration as Nidhi companies under the Companies Act, 2013, and Nidhi Rules 2014.

Nidhi companies are non-banking finance entities that are into lending and borrowing with their members. Under Section 406 of the Companies Act, 2013, and amended Nidhi Rules, companies incorporated as Nidhi need to apply to the ministry in form 'NDH-4' for declaration as Nidhi entities.

"It has been observed that companies have been applying to the central government for declaration as Nidhi under the CA, 2013, but of the 348 number of forms scrutinised up to August 24, 2021, not a single company could satisfy the requisite criteria for it to be declared as a Nidhi company by the central government," the release said. Stakeholders are advised to verify the antecedents of the company functioning as a Nidhi company and ensure that it has been declared as a Nidhi company by the central government before becoming its member and depositing/investing their hard-earned money in such companies, according to the release. **AGENCIES**

CCI imposes Rs200-crore penalty on Maruti Suzuki

NEW DELHI: The Competition Commission of India (CCI) imposed a penalty of Rs 200 crore on Maruti Suzuki for restricting discounts offered by its dealers and directed the country's largest car maker to cease and desist from indulging in unfair business practices.

Passing an order, the fair trade regulator also flagged practices like appointing 'Mystery Shopping Agencies' and preparing 'Mystery Audit Reports' as part of enforcing the company's discount control policy.

The watchdog slapped the fine of Rs 200 crore as it found that Maruti Suzuki India Ltd (MSIL) indulged in anti-competitive conduct of Resale Price Maintenance (RPM) in the passenger vehicle segment by way of implementing discount control policy vis-a-vis dealers, an official statement said on Monday.

MSIL had an agreement with its dealers whereby the dealers were restrained from offering discounts to the customers beyond those pre-

scribed by it. In other words, the company had a discount control policy and dealers who wanted to offer additional discounts were required to compulsorily seek the company's prior approval, as per the regulator. According to the CCI, any dealer found violating the policy was threatened with imposition of penalty, not only upon the dealership but also upon its individual persons, including direct sales executive, regional manager and showroom manager. **AGENCIES**

our children should continue to learn and explore the world safely with the internet. "Women must have equal access to the internet opportunity without fearing for their safety and people across the country should feel assured that they and their money is safe when they're

NEW DELHI: Auto industry leaders, RC Bhargava of Maruti Suzuki India and Venu Srinivasan of TVS Motor, hit out at government officials for only paying lip service to the sector and not taking any "concrete action" to reverse the decline in growth over the past few years.

Speaking at industry body SIAM's 61st annual convention, the veteran industry leaders wondered if contribution of the auto industry towards India's growth is being recognised and lamented that cars seem to be still considered as luxury, that only the rich could afford. "We have been going through a situation where this industry has been declining over a long period of time," Bhargava, who is the chairman of Maruti



Suzuki India, said.

Earlier in the day, Niti Aayog CEO Amitabh Kant said, "It will be impossible for India to grow at high rates for a long period of time without the automobile sector being the key driver of India's growth." Bhargava said, "I'm afraid words don't get us very much in the terms of extra sales

but you need concrete action to make this happen."

Expressing similar views, TVS Motor Company chairman Venu Srinivasan said a two-wheeler which is "the basic mode of transportation for the country" is being taxed at 28% GST, the highest and at a level equal to that of a luxury product. **AGENCIES**

Google introduces global kids safety programme in India, updates Google Safety Centre

NEW DELHI: Google launched its global 'Be Internet Awesome' programme for children in India in partnership with Indian comic book publisher Amar Chitra Katha to interweave critical internet safety lessons across eight Indian languages.

The tech giant has also launched a newly enhanced Google Safety Centre in eight Indian languages as part of its efforts to step up safety of users on the internet.

Google has significantly increased its resources dedicated to India's Trust Safety teams, including product policy analysts, security specialists, and user trust experts that support more than 10 vernacular Indian languages, enabling its central teams to benefit from the local nuance and inputs.

This will help Google India continue its campaign against

existing and emerging abuse areas, such as misinformation, fraud, threats to child safety, violent extremism, phishing attacks, and malware, the company said.

This will also further strengthen Google's global trust and safety operations of over 20,000 people spread across the world who are dedicated to identifying, fighting, and preventing online harm.

"Our north star is to make the internet helpful for a billion Indians...every single day, more people are placing their trust on the internet and adopting new services and all of us in the technology industry, have a responsibility to honour their trust," Google India Country Manager and Vice-President Sanjay Gupta said in a virtual briefing.

He added that Google treats



user data with the utmost responsibility and gives users complete control over their data.

"As technology becomes more accessible, the barriers are lowered for bad actors as well and hence, the work to enhance trust, must go hand in hand. We need to ensure that

our children should continue to learn and explore the world safely with the internet.

"Women must have equal access to the internet opportunity without fearing for their safety and people across the country should feel assured that they and their money is safe when they're

online," Gupta said.

Gupta noted that internet users in India are at different levels of digital maturity, and have different understanding of what to expect from the internet and the services that are provided online.

"It is critical that we keep stepping up our efforts to build people's confidence, so they can fully trust the services they use online and they always know what to expect from them — whether they are familiar with the internet, or accessing it for the first time," he said.

Gupta emphasised that for building a foundation of trust for internet, "we cannot leave the doors open for the bad actors" and expect law enforcement to punish them.

"We must do our part, especially as new threats arise. Cutting-edge innovations can

make internet safer, just as they made it (internet) more open, more inclusive, and more dynamic.

"India will shape the future of a safer internet for everyone. Building a safer internet for everyone is not one more thing to do, it is the thing to do," he added.

The launch of the newly expanded safety centre in Hindi, Marathi, Malayalam, Kannada and Telugu, and in Bengali, Tamil, and Gujarati by the year-end, will serve as a single destination that will cover important topics like data security, privacy controls, and online protections.

"The 'Be Internet Awesome' campaign includes a highly visual, interactive experience called 'Interland', where children can learn the fundamentals of online safety and participate in a series

of fun and challenging games. Through its interactivity, children will learn how to safeguard valuable information, one-up cyber bullies, and spot what's real and what's fake.

This gamified curriculum will also find place in popular Indian comic book publisher, Amar Chitra Katha's popular series across eight Indian languages.

Speaking at the event, Vint Cerf, vice-president and chief internet evangelist at Google, said the internet one experiences today has exceeded all his initial estimations.

Cerf, considered as the 'Father of the Internet', noted that with lower barriers to internet access, users across the world have benefited, but bad actors have also gained entry.

"With the increasing user adoption and the contribution of digital connectivity in India's

economy, we cannot take the internet for granted.

"Since the pandemic broke, there is a heightened need to strengthen safety and security, reliability and privacy, and the overall resilience of the internet and its applications," he added.

In addition to helping users build better digital skills, there is a need to develop tools to aid them in their quest for safety, so that companies, individuals, researchers, and governments can harness the internet for good, whilst protecting themselves from harm.

Kristie Canegallo, vice-president (trust and safety) at Google, said the company is conscious that there is a need for a comprehensive approach that combines its teams with technology, user education, clear and robust policies, and collaborating with key stakeholders. **AGENCIES**

ALSO READ | 16 AFGHAN EVACUEES WHO LANDED AT IGI AIRPORT TEST COVID POSITIVE * P8 | FOUR INDIANS ENTER SEMIFINALS OF ASIAN YOUTH BOXING * P8

'Can't say there's no demand for credit; banks to do loan outreach from Oct'

MUMBAI: Union Finance Minister Nirmala Sitharaman said it is too early to say if there is a lack of demand for credit and announced a district-wise outreach to be undertaken by banks to help credit growth from October.

A push to credit growth from such outreach efforts will also help the momentum set by the stimulus packages, which have been extended by the government since the onset of the pandemic.

It can be noted that in late 2019, banks had conducted the "loan melas" in 400 districts to push up sagging credit growth. Even now, the credit growth is stuttering at around 6 per cent.



"I think it is too early to conclude whether there is a lack of demand... I don't think it is time yet to conclude that there is no credit pick-up. Even without

banks between October 2019 and March 2021 through the outreach initiatives undertaken by them. "This year too sometime in October, there will be a credit outreach in every district of the country," she said. Sitharaman added that the government had announced that credit up to Rs 1.5 lakh will be given to borrowers through NBFC-MFIs. "In order to keep up the momentum of stimulus that we are periodically giving, we have also asked banks to go out and give credit," she said.

Meanwhile, Sitharaman said there is a need to ramp up credit growth in the eastern pockets of the country in states like Jharkhand, West Bengal, and

Odisha, where the populations are displaying a higher propensity to deposit money in current and savings accounts.

Banks have also been asked to create state-wise plans for northeastern states to help the logistics sector and exporters.

Apart from that, Sitharaman, who took a review meeting with the chiefs of all the 12 state-run lenders, said banks have been asked to reach out to exporters at the district level to help push the "one district, one export" message of Prime Minister Narendra Modi. Besides, the finance minister said banks have also been asked to look into the demands of the fintech sector. **AGENCIES**

Sitharaman gives Infosys September 15 deadline to set right income tax portal

NEW DELHI: Union Finance Minister Nirmala Sitharaman set September 15 as the deadline for the Infosys CEO Salil Parekh to set right the glitches faced by taxpayers in accessing the new income tax portal.

Sitharaman had summoned Parekh for the meeting at which she expressed the government's "deep disappointment and concern" about the continuing glitches in the e-filing portal of the Income Tax Department even

after two and half months of its launch, stated an official news release.

Sitharaman sought an explanation from the Infosys CEO for the repeated issues faced by taxpayers. In response, Parekh said over 750 people are working on the project and Infosys COO Pravin Rao is personally overseeing this project.

In a meeting later with Finance Ministry officials, Parekh was told to put in more resources and effort. He was also sensitised

on the difficulties that the taxpayers were facing and the problems that are arising on account of the delays in the functioning of the portal.

This is the second time the company met Finance Minister Nirmala Sitharaman over the glitches in the IT portal. The new income tax portal was launched on June 7 and ran into glitches the next day. The launch itself had been delayed to allow the company to debug the portal thoroughly. **AGENCIES**

NEWS BRIEF

Hike in family pension for bank employees

NEW DELHI: In a bid to provide relief to families of bank employees, the Government has approved the Indian Banks' Association's (IBA) proposal to increase the family pension to 30 per cent of the last salary drawn, stated an official news release. This move would make family pension go up to as much as Rs 30,000 to Rs 35,000 per family of bank employees. This was announced by the Debashish Panda, Secretary, Department of Financial Services, Ministry of Finance, at a press meet addressed by Finance Minister Nirmala Sitharaman in Mumbai. Panda said in continuation of the 11th bi-partite settlement on wage revision of public sector bank employees, which was signed by the IBA with the unions on November 11, 2020, there was a proposal for enhancement of family pension and also the employers' contribution under the NPS. This has been approved by the Finance Minister, he said. "Earlier the scheme had slabs of 15, 20 and 30 per cent of the pay that a pensioner drew at that point of time. It was capped subject to a maximum of Rs 9,284. "That was a very paltry sum and Finance Minister was concerned and wanted that to be revised so that family members of bank employees get a decent amount to survive and sustain," he said. The Government has also approved the proposal to increase employer's contribution under the NPS to 14% from the existing 10%. **AGENCIES**

Bardays Bank to infuse over Rs 3,000 crore capital in India operations

NEW DELHI: Foreign lender, Barclays Bank PLC India on August 26 said it will infuse over Rs 3,000 crore in India to boost its local growth. With this infusion, total invested capital in the country will increase to over Rs 8,300 crore, the bank said in a release.

The expansion in Tier 1 capital reinforces Barclays' commitment to India, and will enable further growth of the Bank's Corporate & Investment Banking and Private Clients businesses, the bank said.

Over years, Barclays has built a market-leading business in the country in top tier financing, advisory and risk management businesses within the Investment Bank, Corporate Banking including cash management and trade finance, and significant growth of assets under management by the Private Clients business. "The capital infusion in the Bank reflects the success and strong track record of our India franchise built over the last three decades. We have ambitious



growth aspirations, and the investment will help accelerate that as we look to leverage the attractive opportunities that the present situation offers," said Jaideep Khanna, Head of Barclays, Asia Pacific and Country CEO, India.

"As economic activity gathers momentum, there is increased demand for capital from clients. We are well placed to support their objectives and remain committed to working closely with them," added Khanna. Barclays currently ranks first in the DCM league table among all banks in India with a 14.3% market share year to date. **AGENCIES**

Govt mulls permitting foreign investment in LIC

NEW DELHI: The Central Government is mulling allowing foreign direct investment (FDI) in the country's largest insurer LIC, a move that would help overseas investors take part in the company's proposed mega IPO, sources said.

The proposal is under discussion between the Department of Financial Services and Department of Investment and Public Asset Management (DIPAM).

"Discussions have been going on for the proposal for the last few weeks. It would also go for inter-ministerial discussions and would also require Cabinet nod," a source said.

According to the current FDI policy, 74 per cent foreign investment is permitted under the automatic route in the insurance sector. However, these rules do not apply to the Life Insurance Corporation of India (LIC), which is administered through a separate LIC Act.

As per Sebi rules, both FPI and FDI are permitted under public offer. However, sources said since LIC Act has no provision for foreign investments, there is a need to align the proposed LIC IPO with Sebi norms



regarding foreign investor participation. The Cabinet had in July approved the initial public offering (IPO) of LIC.

The DIPAM had in January appointed actuarial firm Milliman Advisors LLP India to assess the embedded value of LIC ahead of the IPO, which is touted to be the biggest public issue in Indian corporate history. The government expects to come out with the LIC IPO by the end of current fiscal. Up to 10 per cent of the issue size would be reserved for policyholders.

The government has already brought in the required legislative amendments in the LIC Act for the proposed IPO. Deloitte and SBI Caps have been ap-

pointed as pre-IPO transaction advisors.

As many as 16 merchant bankers are in the race to manage the mega initial public offering. These bankers will be making a presentation before DIPAM during the week.

Seven international bankers, including BNP Paribas, Citigroup Global Markets India, and DSP Merrill Lynch Ltd (now known as BofA Securities), will make presentations.

The listing of LIC will be crucial for the government to meet its disinvestment target. The government aims to mop up Rs 1.75 lakh crore in the current fiscal from minority stake sales and privatisation. **AGENCIES**

Sebi orders defreezing of bank, demat accounts, MF folios of Rana Kapoor

NEW DELHI: Markets regulator Sebi ordered defreezing of bank accounts as well as share and mutual fund holdings of Rana Kapoor, former MD and CEO of Yes Bank.

Kapoor is currently in judicial custody after being arrested in March 2020 in the alleged Yes Bank fraud case.

The regulator, in March, had attached bank accounts, share, and mutual fund holdings of Kapoor to recover dues of over Rs 1 crore. The decision was taken after Kapoor failed to pay the fine imposed on him.

Sebi, in September 2020, had levied a fine of Rs 1 crore on Kapoor for not making disclosures regarding a transaction of Morgan Credit, which was an unlisted promoter entity of Yes Bank.

By not disclosing about the transaction to Yes Bank's board of directors, Kapoor created an opaque layer between him and stakeholders and violated the provision of the LODR (Listing Obligations and Disclosure Requirements) Regulation, Sebi had said in the order.

The release order came after



Supreme Court, on August 2, stayed the Securities Appellate Tribunal (SAT) order which had upheld a penalty of Rs 1 crore on Kapoor. The stay was subject to payment of Rs 50 lakh by Kapoor.

In compliance of Supreme Court's interim order, he has deposited the amount, the regulator noted.

Accordingly, Sebi asked all banks in the country and depositories—NSDL and CDSL—"to release the bank accounts /locker, demat accounts and mutual fund folios of defaulter (Kapoor) attached if any pursuant to... the notice of attachment". **AGENCIES**

Cryptos won't be your last resort in a doomsday scenario: Raghuram Rajan



NEW DELHI: While discussing the financial stability of green investments and cyber security threats, Raghuram Rajan, Former Governor, Reserve Bank of India (RBI) said that cryptocurrency will not be the last resort in a doomsday scenario. "I would be much more confident about the value of these cryptos once they find proper use cases, such as an effective means of payment, especially in cross-border transactions," said Rajan in an interview with news agency Reuters.

The comments from the top economist come at a time when leading cryptocurrencies such as bitcoin and ethereum have recently witnessed a rebound against the US dollar, after months of registering an incessant decline in prices. The recent surge in crypto prices has strengthened investor sentiment as people have recovered losses in digital currencies after several months.

Rajan, who earlier served as the Chief Economist and Director of Research at the

International Monetary Fund (IMF) stated that central banks should now focus on the financial stability of green investments, and other "threats" such as crypto currencies and cyber security.

However, the former RBI Governor remained optimistic on the prospects of digital currency, claiming that crypto currencies have a "potential future," particularly well-regulated stablecoins. "But it wasn't clear what fundamentals were backing their valuations other than a "heavy environment," with easy monetary policy fuelling all asset prices," added Mr Rajan.

Rajan, who is a professor of finance at the University of Chicago Booth School of Business, said that central banks should not mandate green investments and should steer clear of politically driven unregulated areas.

On August 26, the world's most popular and largest cryptocurrency by market cap - bitcoin was last trading 2.59 per cent lower at \$47,187.4 against the US dollar. **AGENCIES**

Have urged banks to extend assistance to the Fintech sector: FM

NEW DELHI: Union finance minister Nirmala Sitharaman, who is in Mumbai, met heads of public sector banks (PSBs) to review the financial performance of the lenders and progress made by them in supporting the pandemic hit economy. This is the first visit by the finance minister since the onset of the coronavirus disease (Covid-19) pandemic.

Sitharaman interacted with industry captains at a Confederation of Indian Industries (CII) interaction held in Mumbai. The Government is committed to

KEY POINTS

- Govt will have a bare minimum presence in the 'strategic sectors'. Banks & financial services have been identified as strategic sectors: FM.
- The direct overseas listing is still under discussion, we are in talks with interested players: Tarun Bajaj, Revenue Secretary.
- Pension payouts to bank employees could increase

to Rs 30,000- Rs 35,000 from the earlier cap of Rs 9284: DFS Secretary.

□ PSBs' contribution for employee pensions under NPS hiked to 14 pc from 10 pc earlier, says DFS Secretary.

□ There will be credit outreach in every district of the country this year: FM Sitharaman.

□ Collectively, PSBs have done well and have come out of Prompt Correc-

tive Action despite service extended during a pandemic: FM.

□ Deposits piling up in states of eastern India, but credit needs to be expanded: FM Sitharaman.

□ Banks have expressed concerns about CASA deposits piling up in eastern areas: FM Sitharaman.

□ Collectively public sector banks have done well: FM Nirmala Sitharaman.

□ Banks have been asked

to create state-wise plans for the North East focusing on logistics, exports from the area: FM.

□ Banks have been asked to come up with special plans for northeast states: FM.

□ The fintech sector also requires banking support: FM Nirmala Sitharaman.

□ A lot of the sunrise sectors need a lot of banking requirements: FM Nirmala Sitharaman.

agenda for PSBs aimed at institutionalising clean and smart banking. **AGENCIES**

working towards ensuring policy certainty, FM said. Sitharaman also declared

the results of Ease 3.0 (Enhanced Access and Service Excellence) Index

for 2020-21 and launched the Ease 4.0. Ease is a common reform

RBI extends scope of tokenisation to laptops, wearable devices

MUMBAI: The Reserve Bank extended the scope of 'tokenisation' to several consumer devices, including laptops, desktops, wearables like wristwatches and bands, as well as Internet of Things (IoT) devices.

Tokenisation, which aims at improving the safety and security of the payment system, refers to the replacement of actual card details with a unique alternate code called the 'token', which is unique

for a combination of card, token requestor and identified device. The RBI had earlier permitted 'tokenisation' services, under which a unique alternate code is generated for transaction purposes, on mobile phones and tablets of cardholders.

"On a review of the framework and keeping in view stakeholder feedback, it has been decided to extend the scope of tokenisation to include consumer devices—laptops, desktops, wearables (wrist-

watches, bands, etc.), Internet of Things (IoT) devices, etc.," the RBI said in a circular. The initiative is expected to make card transactions more safe, secure and convenient for the users, it added. In January 2019, the RBI had issued guidelines on "Tokenisation - Card transactions", permitting authorised card networks to offer card tokenisation services to any token requestor, subject to conditions. **AGENCIES**

FM gives Infosys Sept 15 deadline to set right income tax portal

NEW DELHI: Union Finance Minister Nirmala Sitharaman set September 15 as the deadline for the Infosys CEO Salil Parekh to set right the glitches faced by taxpayers in accessing the new income tax portal.

Sitharaman had summoned Parekh for the meeting at which she expressed the government's "deep disappointment and concern" about the continuing glitches in the e-filing portal of the Income Tax Department even after two and half

months of its launch, stated an official news release.

Sitharaman sought an explanation from the Infosys CEO for the repeated issues faced by taxpayers. In response, Parekh said over 750 people are working on the project and Infosys COO Pravin Rao is personally overseeing this project.

In a meeting later with Finance Ministry officials, Parekh was told to put in more resources and effort.

He was also sensitised on the difficulties that the tax-

payers were facing and the problems that are arising on account of the delays in the functioning of the portal.

This is the second time the company met Finance Minister Nirmala Sitharaman over the glitches in the IT portal.

The new income tax portal was launched on June 7 and ran into glitches the next day. The launch itself had been delayed to allow the company to debug the portal thoroughly. **AGENCIES**

RBI to include street vendors as beneficiaries in its digital transactions scheme



NEW DELHI: The Reserve Bank of India (RBI) has taken a decision to include street vendors identified under the Centre's flagship scheme meant for them, as beneficiaries under its own Payments Infrastructure Development Fund (PIDF) scheme. The street vendors falling under the ambit of the Centre's plan are those who cooperate in tier-1 and tier-2 cities.

PIDF, a scheme which had been announced by the RBI on January 5 this year, is aimed at encouraging setting up of Point of Sale (PoS or digital transaction) infrastructure in tier-3 and tier-6 cities as well as in north-eastern states.

In a directive issued by the central bank on Thursday, it was informed that the PIDF scheme will also include street vendors, which have been identified under Prime Minister's Street Vendors Atmanirbhar Nidhi (PM SVANidhi scheme) in tier-1 and tier-2 cities.

Street vendors in tier-3 to tier-6 centres will continue to be covered under PIDF, the statement issued by the RBI said.

The main aim behind expanding the beneficiaries' base of PIDF is to boost RBI's efforts of promoting digital transactions till the grass-root levels. **AGENCIES**

NEWSBRIEF

Gold hallmarking big success, reconsider call for strike: Govt to jewellers

NEW DELHI: The Centre urged the All-India Gem and Jewellery Domestic Council to reconsider its decision to go on strike on August 23. It asserted that the mandatory hallmarking of gold jewellery in 50 days of its first phase of implementation has been a "grand success". "Hallmarking scheme is turning out to be a grand success with more than 1 crore pieces of jewellery hallmarking in a quick time. The number of registered jewellers has increased to 91,603," Bureau of Indian Standards (BIS) Director-General Pramod Kumar Tiwari said. The government, he said, had been "accessible and sensitive to the demands of the jewellery industry and shown an exemplary sense of appreciation and accommodation of their genuine demands". "I heard some associations have given a call for strike...strike for what? The government is listening to every issue raised by stakeholders, the idea (of strike) is uncalled for," he said.

AGENCIES

No impact of jewellers' stir, claims govt

NEW DELHI: The government today said the strike call by "a very small section of jewellers has had no impact", calling it a "misguided attempt by a limited set of persons to disrupt the normal functioning of jewellery business". As expected, the misguided attempt by a limited set of persons to disrupt the jewellery business has failed miserably - Department of Consumer Affairs "The said call was itself based on untenable grounds and an attempt was made to misinform fellow jewellers about the various provisions of the hallmarking scheme. Some jewellery associations and federations also came out with statements in support of the government and hallmark unique identification number (HUID)."

AGENCIES

Edible oil, pulses main contributors to inflation; price rise to slow once crops come: Government

MUMBAI: Major contributors to inflation are edible oil and pulses, and to boost their availability in the market, the supply side has been addressed through duty cuts, a senior finance ministry official said.

On the issue of petrol prices, Finance Minister Nirmala Sitharaman reiterated that the Centre will have to coordinate with states on ways to reduce the taxes and duties.

Revenue Secretary Tarun Bajaj said inflation will come down once the crop harvests come into the market, and expected it to be within 4-6 per cent. "The RBI has come out with a guidance on inflation and said that the inflation, which is a little on the up, will cool down in some time, and we also feel that once the crops come out, inflation should come down," he told reporters. He added that the strategy to reduce price rise is that the government has reduced duties on a number of products, which



are edible oils and pulses. "The major inflation that is happening is in these components. We have reduced that duty, we have ensured extra pulses and edible oils are coming from outside the country, so that the supply side is improved."

Inflation cooled down to 5.59 per cent in July, and the Reserve Bank of India (RBI) expects

it to remain at 5.7 per cent in 2021-22. Sitharaman said the food inflation has come down. Due to supply chain disruptions during the coronavirus time, it had breached the six per cent level, she added.

The government is monitoring the inflation and also coordinating with states where required, she said.

“

The RBI has come out with a guidance on inflation and said that the inflation, which is a little on the up, will cool down in some time, and we also feel that once the crops come out, inflation should come down"

Meanwhile, when asked about concerns about the reasoning on oil bonds, Sitharaman stood by her remarks made earlier, and said that it was "trickery" of the UPA government on oil bonds for which the current government is paying.

On reduction of duties and taxes on oil products, Sitharaman said the Centre will have to sit with states to find a solution.

AGENCIES

India's economic growth likely touched a record in April-June: Poll

NEW DELHI: Indian economic growth likely touched a record high in the quarter through June, reflecting a very weak base last year and a rebound in consumer spending, a Reuters poll found.

The August 20-25 Reuters poll of 41 economists showed gross domestic product rose 20.0 per cent in the three-month period, compared with a record contraction of 24.4 per cent in the same quarter a year earlier.

Forecasts in the poll ranged from 10.5 per cent to 31.6 per cent, showing the considerable uncertainty around those base effects.

The rebound came despite the drag from the deadly sec-

ond wave of the coronavirus, which forced states across India to reimpose localised lockdowns and stop mobility completely from late April to early June.

But unlike during the nationwide lockdown last year, repeat state-level lockdowns had a less pronounced impact on the economy as they left more room for consumers to spend.

"India's second COVID-19 wave acted as a stumbling block to the robust recovery that was underway. Still, the economic damage appears to be less than previously expected," said Rahul Bajoria, chief India economist at Barclays.

If the poll median is re-

alised, it would be India's fastest growth since official quarterly data started being released in the mid-1990s. That's up sharply from 1.6 per cent in the previous quarter, but a bit slower than the Reserve Bank of India's 21.4 per cent projection.

The second wave of the COVID-19 pandemic began in April just as the economy was beginning to rally from a lull at the start of the year, throwing the recovery off course, although not as much as many feared.

"Humanitarian costs of the health crisis were high, but the economic impact was less severe than the first wave and activity rebounded faster,"

said Radhika Rao, economist at DBS Bank.

A separate Reuters poll a month ago predicted India's GDP would expand 19.8 per cent in the April-June quarter, little different to the latest median, and 9.4 per cent for the current fiscal year.

However, the spread of potential new virus variants poses a threat.

"The recovery remains uneven," said Aditi Nayar, chief economist at ICRA. "The risks to watch out for are a third wave of COVID-19, a slower than expected pace of vaccinations, and lastly, new variants that may emerge which may not be very amenable to the vaccines which exist right now."

AGENCIES

Seven of top-10 companies add Rs 1.31 lakh-crore in m-cap; HUL, TCS lead chart



NEW DELHI: Seven of the 10 most valued domestic companies together added Rs 1,31,173.41 crore in market valuation last week, with HUL and TCS emerging as the biggest gainers.

Reliance Industries, Infosys, HDFC, Bajaj Finance and Wipro also saw a rise in their market valuations, while HDFC Bank, ICICI Bank and SBI suffered losses.

The market capitalisation (m-cap) of Hindustan Unilever Limited (HUL) zoomed Rs 50,234.21 crore to Rs 6,15,016.63 crore.

The valuation of Tata Consultancy Services (TCS) jumped Rs 35,344.44 crore to reach Rs 13,15,919.03 crore. Bajaj Finance added Rs 30,442.29 crore to its valuation to stand at Rs 4,01,782.58 crore, while Infosys gained Rs 8,335.27 crore to reach Rs 7,34,755.12 crore.

The valuation of HDFC went up by Rs 3,512.87 crore to Rs 4,91,729.99 crore and that of Wipro climbed Rs 2,385.11 crore to Rs 3,39,632.11 crore.

Reliance Industries added Rs 919.22 crore, taking its valuation to Rs 13,60,571.28 crore.

In contrast, SBI's valuation dropped Rs 21,776.05 crore to Rs 3,63,187.07 crore.



The valuation of ICICI Bank eroded by Rs 16,854.73 crore to Rs 4,71,497.28 crore and that of HDFC Bank dipped Rs 5,947.03 crore to reach Rs 8,37,756.50 crore.

Reliance Industries Limited maintained its position as the most valued Indian company, followed by Tata Consultancy Services, HDFC Bank, Infosys, Hindustan Unilever Limited, HDFC, ICICI Bank, Bajaj Finance, State Bank of India (SBI) and Wipro.

During the previous holiday-shortened week, the 30-share BSE benchmark Sensex declined 107.97 points or 0.19 per cent.

K'taka CM meets FM; demands extension of GST compensation to states for 3 more years

NEW DELHI: Amid fall in state revenue and GST collection in view of COVID-19 crisis, Karnataka Chief Minister Basavaraj S Bommai on Thursday demanded the Centre to extend the GST compensation period to states beyond 2022, for three more years.

After a meeting with Union Finance Minister Nirmala Sitharaman, Bommai said he also discussed the GST (Goods and Services Tax) dues to the tune of Rs 11,000 crore to be paid to Karnataka in installments.

"The dues that were to be paid from July 2022 are being advanced through installment from this year. Along with this, I discussed extending the GST compensation to states beyond 2022," he told reporters after the meeting. In the meeting, the CM informed Sitharaman that the state GST collection has not yet stabilised in view of COVID-19 crisis, and it would be more helpful in this ongoing revenue crisis if the GST compensation to states is extended for three more years. Karnataka is one of the best performing states since the enactment of GST in 2017. "However, the COVID crisis since the last financial year has brought the state revenue col-



lection down including the GST collections," he said in a representation made to the FM.

Keeping in mind the revenue crisis in all states, the Centre had provided the GST compensation loan for the 2020-21 fiscal and it has also been extended for the current fiscal. "However, the compensation loan would support the states for only the current financial year, but the impact made by the COVID on revenue collection will be carried forward for next few years also. So, it will take time for GST revenue collection to reach the projected amount," he said.

"I request you to kindly reconsider the state's request on

extending the GST compensation," the CM stressed.

In the meeting, Bommai -- who is also a member of the GST Council -- also flagged that the 15th Finance Commission in its final report for 2021-26 recommended reduction in Karnataka's share in tax devolution to 3.647 per cent, as compared to 4.71 per cent recommended by 14th Finance Commission. Since Karnataka has seen the steepest cut of 23 per cent because of the reduction in the devolution share, he requested the FM to reconsider the criteria of horizontal devolution for sharing of resources between the states.

AGENCIES

Fertiliser volume expected to moderate marginally in 2021-22: Report

NEW DELHI: Primary fertiliser sales volume during first four months of FY22 registered 11 per cent decline compared to 4M FY21, mainly due to the base effect as during H1 FY21 fertiliser sales witnessed an upsurge owing to panic buying by farmers following Covid-19 pandemic led lockdown.

Rating agency ICRA said the overall rainfall which determines the sowing pattern has so far been normal in the current south-west monsoon season with a shortfall of only 2 per cent in line with the prediction of IMD.

During June, the rainfall was 10 per cent above the long period average (LPA) while it was 7 per cent below LPA in July.

As for the distribution of rainfall, it has been rather uneven across regions -- the southern peninsula has witnessed higher rainfall than LPA while the east and the northeast has witnessed a shortfall of 13 per cent.

Sabyasachi Majumdar, Senior Vice President and Group Head at ICRA, said panic buying by farmers in light of Covid-19 pandemic



lockdown had led to record sales in the kharif season of FY21 which petered off during the rest of the year as inventory de-stocking at farmer level led to lower offtake in H2 FY21.

The overall kharif sowing this year is down only 2 per cent as of the week ending August 6, posting a smart recovery after being down 22 per cent by end of June following the monsoon rains.

Moreover, reservoir levels across regions remain healthy which augurs well for sowing during the upcoming rabi season.

"While the overall fertiliser sales volume decline looks steep in the current kharif season, we expect the sales volume for full FY22 to be only marginally lower

than FY21," said Majumdar. As for fertiliser production volumes, they have largely remained stable in 4M FY22 compared to 4M FY21 whereas imports have declined by 16 per cent.

The combined (production and import) volumes have declined by only 6 per cent in 4M FY22 whereas the retail sales have declined by 11 per cent, indicating availability of fertiliser inventory with fertiliser companies.

However, with limited availability of DAP in international markets and steep rise in import prices, availability for the upcoming rabi season will remain a key monitorable as the situation may further exacerbate with China banning fertiliser exports.

AGENCIES

FM calls for BRICS cooperation to mitigate Covid impact on economies

NEW DELHI: With world economies reeling under the impact of the ongoing Coronavirus pandemic, Finance Minister Nirmala Sitharaman while interacting with her BRICS nation counterparts, said that in order to maintain fiscal stability and facilitate recovery of economies of member nations, intra-BRICS cooperation would be crucial.

Virtually presiding over the second meeting of the BRICS finance ministers and central bank governors (FMCBGs), Sitharaman discussed the key areas of cooperation among

BRICS nations, which would help implement the goal of economic recovery.

Mutual understanding among member nations, the Finance Minister said, would be crucial in supporting the recovery of BRICS economies and maintaining macroeconomic stability, while protecting against future uncertainties and risks. She also reiterated the fact that the group will continue to play an important role in dealing with pandemic-induced crisis.

During the meeting, the FMCBGs endorsed the

BRICS finance ministers and central bank governors statement on global economic outlook and responding to Coronavirus crisis, with an annexure on snapshot of policy experiences of BRICS in dealing with the economic impact of the pandemic.

The meeting is scheduled ahead of the BRICS Leaders' Summit 2021 to discuss and finalise key outcomes of BRICS finance agenda this year. Finance ministers and central bank Governors of Brazil, Russia, China and South Africa attended the gathering.

AGENCIES

Petrol, diesel prices cut by 20 paise

NEW DELHI: Petrol and diesel prices were cut by 20 paise per litre each - the first reduction in petrol rate in over a month, and the fourth in case of diesel in less than a week.

Petrol price in Delhi was cut to Rs 101.64 a litre and diesel to Rs 89.07 per litre, according to a price notification of state-run oil companies. The reduction came as international oil prices tumbled to their lowest level since May, after the US Federal Reserve signalled it was set to start tapering asset purchases within months, hurting commodities and lifting the dollar.

The price cut in diesel is the fourth since August 18, when the reduction cycle began. All four reductions have been of 20 paise per litre each. On the previous three occasions when diesel rates were cut, petrol prices remained unchanged.

Sunday's cut in petrol price came after 36 days of sta-



tus quo in rates. Diesel rate change was effected after 33 days of no change.

The freeze in rate revision coincided with Parliament session, where the opposition parties tried to corner the government on various issues including the hike in fuel prices. Petrol and diesel prices were last hiked on July 17. Prior to that, the petrol price was increased by Rs 11.44 a litre between May 4 and July 17. Diesel rates had gone up by Rs 9.14 during this period. The price hike during this period pushed petrol prices above Rs 100-a-litre mark in more than half of the country, while diesel crossed that level in at least three states.

AGENCIES

Centre launches e-shram portal to register 38 cr unorganised workers

NEW DELHI: The Centre launched the e-Shram portal with the aim of registering 38 crore unorganised workers which include labourers, migrant workers, street vendors and also domestic workers.

Along with the portal, the Ministry of Labour also launched a national toll-free number "14434", which will help address all queries of workers, official sources informed.

Workers of all segments can register themselves on the e-Shram portal with the help of their Aadhar number as well as bank account details. They will be able to register themselves on the portal after providing all the necessary personal details.

Once this is done, all registered workers will be provided with e-Shram card which will have a 12 digit unique number. This number will help integrate these registered workers with various social security schemes of the Centre and no separate registration will be needed to participate in these schemes.

AGENCIES

Policy support to continue for economy, inflation to be monitored: Das

NEW DELHI: Continued monetary policy support for economic revival amid the COVID-19 pandemic is necessary while remaining watchful of inflationary pressures, Reserve Bank of India (RBI) Governor Shaktikanta Das said in the minutes of the latest monetary policy committee (MPC) meeting.

RBI Governor underlined the need for closely monitoring the price hike situation in order to anchor the inflation expectations, according to MPC minutes released on Friday, August 20.

"The need of the hour is twofold: first, continue the monetary policy support to

the economy; and second, remain watchful of any durable inflationary pressures and sustained price momentum in key components so as to bring back the CPI inflation to four per cent over a period of time in a non-disruptive manner," said RBI Governor Shaktikanta Das.

Deputy Governor Dr. Michael Debabrata Patra said that the highest priority now is to revive growth along a sustainable trajectory that becomes compatible with the inflation target as the COVID-19 pandemic recedes.

"The economy is struggling to regain the momentum that



had gathered in the second half of 2020-21....although it seems meaningful to compare progress with a pre-pandemic year, it needs to be noted that in 2019-20, a cyclical down-

turn had matured over two and a half years, taking down real GDP growth to its lowest in the 2011-12 based series of national accounts," said Dr Patra.

"There is substantial slack in resource utilisation in the economy which needs to be drawn in to get economic activity back to normalcy," he added.

However, MPC member Jayant Varma said that the borrowing rate should be revised. The current reverse repo rate was inappropriate and should be brought closer to the repo rate to anchor inflation expectations better, according to Varma.

In its third bi-monthly monetary policy review for the financial year 2021-22 announced on August 6, the RBI maintained the status quo for the seventh time in a row,

keeping the key lending rates steady.

The repo rate - the key interest rate at which the RBI lends money to commercial banks was kept steady at four per cent, and the borrowing rate or reverse repo rate - the rate at which the RBI borrows money from banks, was kept unchanged at 3.35 per cent.

The central bank retained the gross domestic product (GDP) growth projection for the current fiscal at 9.5 per cent, however, given inflationary concerns, it increased the CPI inflation forecast to 5.7 per cent from 5.1 per cent.

AGENCIES

RHEA CHAKRABORTY shares her look from mystery thriller 'Chehre'



Bollywood actress Rhea Chakraborty, who was under the scanner last year after the death of her actor and boyfriend Sushant Singh Rajput, has penned an inspiring note about gratitude.

Rhea, who is currently gearing up for the release of her upcoming film, 'Chehre' starring Amitabh Bachchan and Emraan Hashmi, took to her Instagram handle on Wednesday to share the note.

On Instagram

stories, Rhea wrote: "Take a minute and say 'Thank you.' Thank You'. Gratitude is powerful."

Rhea made headlines after she was accused by Sushant's family for abetment to suicide and also siphoning off funds from the late actor. She was also named in a Narcotics Control Bureau (NCB) chargesheet along with her brother Showik in a drug-related probe into Sushant's death case.

The 29-year-old actress was arrested last year and spent a month in Mumbai's Byculla jail last September. Details about Rhea's role in the film have not been discussed much.

The actress has been missing from the posters and teaser of the forthcoming film. However, she made an appearance in the trailer. 'Chehre', directed by Rumi Jafry, also features Siddhant Kapoor, Krystle D'Souza and Annu Kapoor in pivotal roles. It will be released on Friday in theatres. **AGENCIES**



Kartik Aaryan resumes shooting for BhoolBhulaiyaa 2

Kartik Aaryan has resumed shoot of the much-awaited film Bhool Bhulaiyaa 2. A sequel to the 2007 hit Bhool Bhulaiyaa with Akshay Kumar, the film is being directed by Anees Bazmee. Shooting of this horror-comedy film, which got delayed due to the pandemic, is back on track. Says Anees, "We were shooting for Bhool Bhulaiyaa 2 in Lucknow when the pandemic broke out in March 2020. The shooting remained cancelled. But now we are back. Kartik and Tabu are with us. Their comic timing will shock audiences."

Kartik resumed the shooting this week. Anees Bazmee is all praise for him, "He brings a certain positivity to the sets. His comic timing is impeccable. Audiences are going to love his scenes with Tabu." **AGENCIES**

16 out of 78 Afghan evacuees who landed at IGI Airport test Covid positive



NEW DELHI: A total of sixteen out of 78 evacuees who landed at the Indira Gandhi International (IGI) Airport from Kabul on Tuesday has tested positive for Covid-19. The infected evacuees also include the three Sikhs who brought back with them Guru Granth Sahib from Afghanistan Gurdwaras.

Union Ministers Hardeep Singh Puri and V. Muraleedharan received the Guru Granth Sahib brought from Afghanistan at the Delhi airport from the Sikhs and came in contact of the infected people. However, Union Ministers

coming into contact with infected people have not been officially confirmed yet.

All the positive people have been admitted to LNJP Hospital and the rest are quarantined at an Indo-Tibetan Border Police (ITBP) camp in south-west Delhi's Chhawla.

All the evacuees coming from Afghanistan will have to undergo quarantine for 14 days at the ITBP quarantine centre at Chhawla in southwest Delhi, according to the guidelines of the Health Ministry.

"As the Covid-19 immunisation status of these individuals is unknown, and the exact extent of COVID-19 transmission (including circulation of variants) in Afghanistan is unclear at present, so as a matter of abundant precaution, it has been decided that the arriving persons shall undergo a mandatory minimum 14 days' institutional quarantine at Sector Headquarters Logistic and Communications, Indo Tibetan Border Police, Chhawla Camp," the Union Health Ministry's office memorandum said.

Earlier on Tuesday, 78 people, including 46 Afghan Sikhs and Hindus, flew into Delhi from Kabul via Dushanbe on an Air India flight along with three copies of Sikh scripture Guru Granth Sahib. **AGENCIES**

Four Indians enter semifinals of Asian Youth boxing

NEW DELHI: Four Indian boxers entered the semifinals of the Asian Youth boxing championships being held in Dubai after a day of mixed results for the country.

The continental showpiece is being conducted simultaneously for the youth and junior boxers (both men and women) for the first time.

Seven Indians took the ring in the quarterfinals and four of them emerged victorious.

Jaydeep Rawat (71kg) defeated UAE's Mohammed Eissa in the most dominating show by an Indian, outclassing his rival in the second round.

Vanshaj (63.5kg) won 5-0 against Tajikistan's Makhkamov Dovud, while Daksh Singh (67kg) defeated Kyrgyzstan's Eldar Turdubaev 4-1.

Suresh Vishvanath (48kg) was up against Kyrgyzstan's Amanur Zholborosov and prevailed 5-0.

However, Victor Saikhom Singh (54kg) lost to Kyrgyzstan's Derbek Tilvaldiev 2-3, while Vijay Singh (57kg) was beaten 0-3 by Tajikistan's Morodov Abubakar.

Rabindra Singh lost 2-3 to Tajikistan's Yoqubov Abdurrahim.

India's assured medal tally stood at over 20 on the day of draws itself as many countries either skipped or fielded smaller squads due to the COVID-19 travel restrictions.

The gold medallists in the youth category will receive prize money of USD 6,000 while silver and bronze medallists will claim USD 3,000 and USD 1,500 respectively. The junior champions will be awarded with USD 4,000 for gold and USD 2,000 and 1,000 for silver and bronze medallists respectively. **AGENCIES**



India interested in hosting 2036, 2040 Olympics: IOC President Thomas Bach

NEW DELHI: India is among a host of countries who are interested in hosting the Olympic Games in 2036, 2040 and even beyond, International Olympic Committee (IOC) President Thomas Bach has said.

The IOC recently announced that the city of Brisbane will host the 2032 Summer Games.

Even after Brisbane, Australia, was chosen last month to host the 2032 Summer Games, the IOC enjoys a queue of suitors to host the Olympics in 2036, 2040 and even beyond, Bach said in a report in the 'Wall Street Journal'.

Those aspiring hosts include Indonesia, India, Germany and Qatar, the report added.

"And this is just the ones which come to my mind. So we are really in a very good long-term position," Bach was quoted as saying by the WSJ.

Bach's comments have come at a time when escalating costs, running into millions of dollars, of staging the Games has sparked debates. The recently-held Tokyo Games also faced protest for the amount of money spent in hosting the Olympics.

Indian Olympic Association (IOA) Secretary General Rajeev Mehta confirmed to PTI

that they indeed had shown interest in hosting the showpiece event.

"In a meeting of an IOC Commission via video conference before Tokyo Olympics, IOA had expressed interest in hosting Olympics in 2036 and beyond," Mehta said.

Delhi Deputy Chief Minister Manish Sisodia had, in March this year, said they would make every effort and upgrade the infrastructure to successfully bid for the 2048 Games, to mark 100 years of independence.

India had also showed interest in hosting the 2032 Olympics as part of a long-term hosting strategy that also included the 2030 Asian Games and the 2026 Youth Olympic Games. **AGENCIES**



24 rushed to hospital after exposure to toxic gas in UK's Hampshire spa

LONDON: Twenty-four people were rushed to a hospital in the UK's Hampshire county after they were exposed to toxic fumes at a hotel spa, according to media reports.

General manager of Solent Hotel and Spa in Whiteley, George French told the Evening Standard newspaper: "We can confirm that a serious incident occurred within the Solent Hotel and Spa. We evacuated all guests from the hotel on the instruction of the fire service and have been cooperating with them throughout the night and continue to do so."

The incident occurred on Monday evening after an accidental mix of chemicals, leading to chlorine gas escaping through vents. Guests soon showed signs of choking and the Hazardous Area Response Team from South Central Ambulance Service (SCAS) rushed to the spot and provided breathing apparatus.

Some of the guests—including children—were sent to a nearby hospital as a precautionary measure.

The SCAS said eight ambulance crews were rushed to ventilate the premises and remove the toxic gas source to an open area. **AGENCIES**

Out of total 71,069 posts in Haryana police 20,830 lying vacant

SATISH HANDA

Information reveals, out of total number of 71,069 posts including IPS and HPS officers in Haryana police department, 20,839 posts are lying vacant in the state adversely affecting police investigations causing delay in finalizing cases and maintain law and order in the state.

Recently, when a Congress MLA raised this question in recent Vidhan Sabha session, state Home Minister Anil Vij admitted shortage of police staff in every district including Forensic Research Laboratories in the state assuring that all vacancies are being filled up on top priority by the appointing authorities including Haryana Staff Selection Board.

According to available data, out of total number 144 posts under IPS cadre in the state 35 are vacant, out of 35 posts of Additional Police Superintendent 6 are vacant, out of 329 posts of DSP in the state 61 are vacant, out of 1,076 posts of male Police Inspector 229 are vacant, out of 84 posts of female Inspector 5 are vacant, out of 3,045 posts of male Sub Inspector 992 are vacant, out of 276 posts of female Sub Inspector 66 are vacant.



Out of 5,310 posts of male Assistant Sub Inspector 1,448 are vacant, out of 543 posts of female Assistant Sub Inspector 24 are vacant, out of 11,466 posts of male Head Constable 3,793 are vacant, out of 917 posts of female Head Constables 249 are vacant, out of 43,706 posts of male Constables 12,659 are vacant, out of 4,138 posts of female Constables 1,272 are vacant, out of 682 posts of clerks 208 are vacant, out of 2,098 posts of Class IV employees in police department in the state 1,441 are vacant, out of 214 posts at Madhuban Forensic Research Laboratory Karnal 117 posts are vacant and situation of vacant positions in Regional Forensic Research laboratories at Bhandisi, Panchkula, Hisar and Sunaria is still worst where a couple of employees are available in these laboratories.

While talking to Haryana Home Minister Anil Vij, he told that process for appointment of short staff in police department in the state is going on by concerned appointing authorities including Lok Sewa Aayog and Haryana Staff Selection Board already finalising 7 posts for DSP, 400 posts for Police Inspectors, 65 posts for Police Sub Inspector, 5,500 posts for male Constable, 1,100 posts for female Constables, 2 posts of Head Clerk, 502 posts of Class IV employees, 698 posts of female Constable under HAP -Durga and 502 posts of Commandos.