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AROUND THE WORLD ▸▸ 8

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COMPANIES: PURSUIT OF PROFIT ▸▸ 9

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FIRING ON ALL CYLINDERS: GST MOPUP, MANUFACTURING ACTIVITY, CAR DESPATCHES

August Cheer: Nos Show Economy on Firm Ground

Our Bureau

New Delhi: Goods and services tax (GST) rose 11% in August from a year earlier to ₹1.59 lakh crore, maintaining the recent robust pace of growth, though easing slightly from ₹1.65 lakh crore in July, showed data released on Tuesday.

Several other high-frequency indicators for August released on Friday showed the economy remained firm, resisting high inflation, elevated interest rates, rising crude prices, patchy monsoon, and global slowdown, among others.

Data released on Thursday showed the economy grew 7.8% in the April-June quarter, the fastest in a year. The available numbers for July and August indicated continuing momentum in second quarter.

The seasonally adjusted S&P Global India Manufacturing Purchasing Managers' Index (PMI) rose to 58.6 last month compared with 57.7 in July, according to data released Friday by S&P Global Market Intelligence. A PMI print above 50 means expansion while a score below 50 indicates contraction.

Carmakers despatched 369,000 units in August as compared to 327,000 units in the same period a year ago, a 12.8% increase, and exceeding the previous high of 355,000 in September 2022, validating the strong PMI numbers.

The demand for aviation turbine fuel (ATF) rose 9.5% year-on-year in August, underlining the continuing surge in air travel.

'Positive Signs' ▸▸ 6
RELATED REPORTS ▸▸ PAGES 5,7

FOR 2023

Moody's Raises India's Growth Forecast to 6.7%

Moody's Investors Service Friday sharply raised India's growth forecast for 2023 to 6.7% from 5.5% projected earlier, as the Indian economy recorded 7.8% growth in the June quarter. It expects inflation to average 5.7% in 2023. The ratings agency, however, lowered the 2024 forecast to 6.1% from 6.5%. ▸▸ 7

PURE POLITICS

Panel Led by Ex-Prez Kovind to Study 'One Nation, One Poll' Plan

The Centre has formed a committee, led by former President Ram Nath Kovind, to explore the possibility of holding simultaneous elections for both Lok Sabha and assemblies, parliamentary affairs ministry Pralhad Joshi said, a day after he announced a special session of Parliament. BJP president JP Nadda also visited Kovind's residence. ▸▸ 2

■ Oppn Questions Special Session, Bid for Synced Polls ▸▸ 2
■ INDIA Bloc Forms Panel for Rallies, Seat Talks, Campaign ▸▸ 2

China Proposes Fresh Round Of Border Talks After Modi and Xi Meet

India and China are likely to have another round of dialogue on the eastern Ladakh border, after Beijing proposed high-level military talks to follow deep discussions on Depsang and Demchok that took place late last month, reports **Manu Pubby**. The move came after PM Narendra Modi met Chinese President Xi Jinping on the sidelines of the BRICS Summit. ▸▸ 3

Future Insolvency: HDFC Opposes Vote on Space Mantra's Offer

HDFC Bank, a debtholder of bankrupt Future Retail Ltd (FRL), has objected to a decision by the resolution professional (RP) to put to vote Space Mantra's offer for the asset, saying the "resolution plan suffers from gross illegalities". It said in a letter to verified lenders that there are procedural lapses in the resolution process and the RP had failed in his duty to maximise value for financial creditors. ET has seen the letter. Deloitte-backed RP Vijaykumar Iyer had invited lenders to start voting on Space Mantra's ₹550 crore resolution plan for FRL from August 31, as reported by ET on Thursday.

Markets: Beating Volatility ▸▸ 6

ED Arrests Jet Founder Naresh Goyal in Alleged Money Laundering Case

Goyal to be produced before a special PMLA court today

Rashmi.Rajput
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Mumbai: The Enforcement Directorate (ED) late Friday evening arrested the erstwhile promoter of Jet Airways, Naresh Goyal, in an alleged money laundering case after having questioned him in Mumbai through the day.

Goyal will be produced before a special Prevention of Money Laundering Act (PMLA) court on Saturday.

In July, the agency had registered a fresh money laundering case against Goyal, his wife Anita and others based on the first information report (FIR) registered by the Central Bureau of Investigation (CBI) for allegedly defrauding the state-owned Canara Bank of ₹538.62 crore.

After the enforcement case information report (ECIR), the ED also conducted searches in Mumbai and Delhi including at premises of those linked to the Goyals and the erstwhile auditor of the airline.

Earlier in February, the division bench of Justice Revati Mohite-Dere and Prithviraj Chavan of the Bombay High Court had quashed the ED's money laundering case against the couple. The Bench had, however, observed that if any fresh case is registered against the couple by any law enforcement agency, the ED could probe them.

According to sources, the fresh money laundering case is based on the recent FIR filed by the CBI against Goyal in which Canara Bank is the complainant. A predicate offence is a must for the ED to register a money laundering case under PMLA.

THE CASE

In July, ED had registered a fresh money laundering case against Goyal, his wife and others based on an FIR registered by CBI for allegedly defrauding Canara Bank of ₹538.62 crore

Details of Complaint ▸▸ 8

ADITYA L-1 TAKES OFF TODAY TO STUDY SUN

India may be the 4th to Take a Trip to L1 Halo Orbit

WHERE WILL ADITYA GO
A halo orbit around the Lagrange point 1 (L1) of the Sun-Earth system

This is about 1.5 m km from Earth

WHY L1
This spot will help Aditya to **continuously view the Sun**, without any eclipses

Isro's PSLV-C57, carrying Aditya-L1, sits at launchpad in Sriharikota on Friday PTI

THE MISSION
Carry 7 payloads to observe the **photosphere, chromosphere** and **outermost layers** of the Sun

HOW WILL IT HELP
Provide info to **understand coronal heating, Coronal Mass Ejection**, pre-flare and flare activities, dynamics of space weather, study of propagation of particles, and fields in the medium

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Bengaluru: A little before noon on Saturday, India will launch its first space-based solar observatory mission, Aditya L-1, from its premier satellite launch centre Sriharikota, off the coast of Andhra Pradesh. If successful, India will become the fourth country to place a spacecraft in an orbit around the Sun-Earth Lagrangian point, termed L1, after the US, Europe and China, top solar scientists said. Earlier, USA's National Aeronautics and Space Administration (NASA) and European Space Agency's (ESA's) joint mission Solar and Heliospheric Observatory (SOHO) and China's Chang'e-5 extended mission have reached L1.

The largest of the seven payloads on Aditya L-1 is the VELC, or Visible Emission Line Coronagraph. It is designed for imaging and spectroscopy to unravel the secrets of the solar corona, the outermost layer of the Sun. It is one of the most difficult parts of the star to be studied, according to one of the scientists cited above who declined to be named.

"There are a lot of gaps in understanding coronal mass ejections' (CMEs') physics in the inner solar corona. So, I think with the VELC instrument, we will be able to study and understand the acceleration mechanism of CMEs," he said.

Aditya's estimated journey time from launch date to its designated orbit is four months, according to the scientists who said the mission's objective is not to be a space weather-alert instrument. NASA-ESA's Mission SOHO was designed for a nominal three years but continued to operate and provide valuable data for more than 20 years. Similarly, Aditya — designed for a nominal five-year mission life — is expected to have an extended tenure, they added.

Aditya L-1 will look at previously unstudied wavelengths of colours or filters

AN Ramaprakash, astronomer and dean, Inter-University Centre for Astronomy and Astrophysics, said one of the seven payloads aboard Aditya L-1 is the solar ultraviolet imaging telescope (SUIT). Speaking to **ET**, Ramaprakash who is also a principal investigator for SUIT, said "we will observe the Sun in multiple colours using a set of carefully selected filters."

Space-weather Research ▸▸ 6

TOWARDS ENHANCING DOMESTIC OUTPUT: CO

Vedanta Lobbied to ease Green Rules for Mining: OCCRP

Our Bureau

Mumbai: Vedanta Group, led by billionaire Anil Agarwal, successfully lobbied for the relaxation of several key environmental regulations for the mining and minerals sector during the Covid-19 pandemic, the Organized Crime and Corruption Reporting Project (OCCRP) said in a report on Friday. This comes a day after OCCRP's findings on Adani Group were published.

A Vedanta spokesperson shared the response it had given to OCCRP. "Vedanta Ltd is one of the leading natural resources organisations in India," it said. "We operate with an objective of import substitution by enhancing domestic production in a sustainable manner. In view of the same, continuous representations are submitted for consideration to the government in the best interest of national development and India's march towards self-reliance in natural resources."

Citing internal documents, OCCRP, a global collective of investigative journalists, said that in January 2021, Agarwal lobbied with then environment minister Prakash Javadekar for mining companies to increase production by 50% without having to secure new environmental clearances.

Suspending Public Hearings ▸▸ 6

Two Takes

OCCRP
Anil Agarwal proposed regulatory change be made with 'simple notification'
Then minister Javadekar directed secy, forestry DG to 'discuss (the) policy issue'

Vedanta
Continuous representations submitted to govt in best interest of national development

BIDS TO BE SUBMITTED BY OCT 9

IDBI Bank Strategic Sale: Govt Invites Bids for Asset Valuer

Our Bureau

New Delhi: The finance ministry on Friday floated a request for proposal (RFP) for engaging an asset valuer for the strategic sale of IDBI Bank, signalling progress in the privatisation of the bank.

According to the latest RFP for asset valuer, interested parties have to submit their bids or offers through the e-procurement system of the government. There will be a pre-bid meeting on September 22 and the due date for the bids is October 9.

The RFP also mentioned that after the technical bids are opened on October 10, DIPAM will intimate the date for presentations by the short-listed valuers. Accordingly, the department will intimate valuers about financial bids after that.

The Department of Investment and Public Asset Management (DIPAM) in January got multiple expressions of interest from both domestic and foreign investors for a 60.72% stake sale in IDBI Bank. The strategic sale includes the government's 30.48% stake and 30.24% of the current promoter Life Insurance Corporation (LIC).

The successful bidder will also get management control.

Value of Stake ▸▸ 8

Govt & LIC will together offload **60.72%** stake in **IDBI Bank**

Interested asset valuers have to submit bids via govt's online e-procurement system

Pre-bid meeting to take place on Sept 22

After technical bids are opened on Oct 10, DIPAM will intimate date for presentations by short-listed valuers

In Search of Othello?

Yaya Labs CEO Edwin Eyre stands next to Artificial Intelligence with a robotic body, called Desdemona, at the opening day of the international consumer technology fair, IFA, in Berlin, Germany. REUTERS

AMID REVIVAL IN CONSUMPTION

Tier 2 & 3 Cities Turn Temp-ting for Job Seekers

Manpower demand in small cities likely to surge up to 2x this festive season: Staffing firm executives

Sreeradha D Basu & Prachi Verma Dadhwal

Bengaluru | New Delhi: Growing consumption in India's tier 2 and 3 markets is fuelling a boom in manpower demand, particularly during the ongoing festive season, amid expectations of a revival in discretionary spending.

Demand for temporary, or temp, workers is soaring in cities such as Jaipur, Indore, Ahmedabad, Coimbatore, Lucknow, Vadodara, Surat, Bhubaneswar, Bhopal, Ludhiana, Chandigarh and Vizag, leading staffing firms including Manpower, Randstad, Quess, TeamLease Services, Adecco and Persolkelly told **ET**.

"Compared to the last festive season, the demand has almost doubled from tier 2, 3 cities — increasing urbanisation, advent of malls and QSRs (quick-service restaurants) are some of the reasons," said Alok Kumar, senior director, Manpower.

Sectors from ecommerce, BFSI, retail, consumer products, manufacturing, IT, pharma & healthcare to payment gateway, logistics & warehousing, food industry and telecom infrastructure are hiring aggressively in these cities, as a record 600,000-700,000 temp jobs are expected to be created overall between end-August and December this year.

Easing Inflation Boosts Demand ▸▸ 6

India Gets Ready to Dish Out Lavish Hospitality at Summit

Top chefs to serve up local, Southeast Asian, East Asian and Arab cuisine; visits to historical sites in Delhi, handicraft shopping on itinerary

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New Delhi: A red-carpet welcome awaits G20 leaders and their spouses, who will be treated to Southeast Asian, Arab and East Asian cuisines, along with fare from various Indian states, during their stay in New Delhi for the summit on September 8-10.

The city is being spruced up for the first such international event in a decade or so, showcasing all that India has to offer under the theme of Atithi Devo Bhava. Educational institutes and offices will be closed, and traffic will be restricted so 'cavalcades' of the various delegations pass through smoothly.

Delhi is holding a dress rehearsal for the event over the weekend. Delhi Metro will be running normally, although the station nearest the main venue will be closed.

While US President Joe Biden is expected to arrive on September 7, several other leaders from the G20 and invitee countries are expected the next day. Many will be accompanied by their spouses and large delegations. Spouses of G20 leaders will be taken to all the prominent monuments of Delhi and special shopping arrangements are also being made.

Top hotels will lay out a lavish spread for guests. Catering at the summit venue will be handled by ITC Hotels and its top chefs, with special focus on cuisine and service.

PK Mishra, principal secretary to the Prime Minister, this week chaired a meeting of the G20 Coordination Committee and reviewed arrangements for the Leaders' Summit. This ninth meeting of the coordination committee was attended by senior officers from the G20 secretariat and the ministries of external affairs, home, culture, information and broadcasting, and the Department of Telecommunications.

ZAHID

West Should be Open to Change Bali Para: Russia

Ahead of the G20 summit, Russian envoy to India has said, "West should be open to change the Bali para... but they want to retain that." ▸▸ 3

AS COS FOCUS ON SUSTAINABILITY...

ESG Expertise in High Demand

Demand for ESG professionals is skyrocketing across India Inc. **Sreeradha D Basu** & **Brinda Sarkar** report. ▸▸ 5

A DAY AFTER SPECIAL HOUSE SESSION DECISION

The report of the Ram Nath Kovind panel on 'One Nation, One Election' will be discussed in the public domain and Parliament. Right now, a committee has been constituted. We never said that one nation, one election will be implemented from tomorrow.
PRALHAD JOSHI *Union Parliamentary Affairs Minister*

Ex-Prez Kovind-led Panel to Study One Nation, One Election

Simultaneous election was part of BJP's manifesto for both 2014 and 2019 LS polls

Our Political Bureau

New Delhi: The Union government has formed a committee to explore the possibility of holding simultaneous elections for Lok Sabha and state assemblies, Union Parliamentary Affairs Ministry Pralhad Joshi said on Friday, a day after he announced that a special session of Parliament will be held later this month.

Amid speculation over the legislative agenda for the five-day House session, which will begin on September 18, the formation of this committee has also created buzz around the session.

During the day, BJP president JP Nadda met former President Ram Nath Kovind at the latter's residence in New Delhi.

Sources close to Kovind said he has been informed about the committee.

This is perhaps the first time that a former President has been asked to chair a committee by the government.

Sharing the video of his interaction with media on X, Joshi said, "Right now, a committee has been constituted. A report of the committee will come out which be discussed. The Parliament is mature, and discussions will take place, there is no need to get nervous...India is called the mother of democracy, there is evolution."

A day after calling the special session, the Centre transferred Parliamentary Affairs Secretary

On the agenda for the special session, the minister said it could be finalised in next three-four days and then he will discuss the agenda of the special session. "There are important items on the list."

Meanwhile, a day after government called the special session, the Centre transferred the Parliamentary Affairs Secretary.

The issue of 'One Nation, One Election' was part of the BJP's manifesto for both the 2014 and the 2019 Lok Sabha polls. In both documents, the BJP had promised to work towards simultaneous polls. In its 2019 manifesto, the BJP had said it is committed to the idea of simultaneous elections for Parliament, state assemblies and local bodies and would try to build consensus on the issue among all parties.

BJP spokesperson Rajyavardhan Rathore said the Law Commission in 1983 and the EC in 1999 had recommended that elections to the Legislative Assembly and the Lok Sabha should be held simultaneously.

Several chief ministers of the BJP-ruled states and its allies in NDA have supported the idea, saying that it would be in nation's interest.

Through the Decades

'One nation, One election' is back in the news with the Centre forming a panel under former President Ram Nath Kovind to look at the big electoral move. Anubhuti Vishnoi takes a look at the development:

WHAT DOES 'ONE NATION, ONE ELECTION' MEAN?

Holding simultaneous elections to all state assemblies as well as the Lok Sabha

A full-fledged and ideal 'one nation, one election' model would call for elections to all three tiers – **panchayats/urban local bodies, state assemblies and Lok Sabha – synchronised to be conducted together**.

It means a voter casts his vote for the Lok Sabha, his state assembly and local body on a single day and in a single polling booth. This will lead to the formation of a new Lok Sabha, Vidhan Sabhas and local bodies with the same timeline.

HISTORY

The first general elections in 1951-52 were held in sync with all Vidhan Sabha polls, and the practice continued for the next three rounds of Lok Sabha polls in 1957, 1962 and 1967. Hung assemblies in a clutch of states in 1968-69 disrupted the trend. In 1970, the Lok Sabha was prematurely dissolved under the Indira Gandhi regime and fresh elections were called in 1971. The term of the fifth Lok Sabha was extended until 1977 under Article 352.

The simultaneous poll calendar was further derailed as the Lok Sabhas formed after elections in 1977, 1980, 1989, 1996, 1998, 1999 were all prematurely dissolved. A similar situation happened in several state assemblies.

HOMEWORK DONE SO FAR

While the realignment did not happen since, the issue has been discussed even before the current dispensation led by Prime Minister Modi pitched it.

The Election Commission of India has consistently expressed its support for a simultaneous poll plan. It first stated it in its 1983 annual report and backed it again as recently as in a 2022 meeting with the 22nd Law Commission.

The ECI has consistently maintained that provided required legal amendments are effected and logistical requirements of adequate EVMs and security deployments are met, **it is well placed to conduct simultaneous polls.**

LAW COMMISSIONS HAVE ALSO BACKED THE PLAN.

The 107th report of the Law Commission in 1999 advocated putting an end to the 'cycle of elections every year' and said a separate election to a legislative assembly should be "an exception not the rule". The 22nd Law Commission in its 2018 draft proposed "restoration" of simultaneous polls.

In 2015, the Parliamentary Standing Committee on Personnel, Public Grievances, Law and Justice backed the plan with a series of suggestions on addressing sticky points that could arise. It reported support from the AIADMK, Asom Gana Parishad, Shiromani Akali Dal, Indian Union Muslim League among others. The Indian National Congress, Nationalist Congress Party, Communist Party of India and the All India Trinamool Congress rejected it as impractical and undemocratic.

In 2017, a Niti Aayog paper suggested a two-phase switch to simultaneous polls starting from the 2019 Lok Sabha elections.

While the last general elections saw no such move, a lot of synchronisation has since happened on a common electoral roll.

FOR AND AGAINST

It is argued that multiple elections are a drain on state resources, keep political parties on a perpetual 'campaign' mode, also leading in effect to huge and often illegal money inflows and corrupt practices. The constant cycle of elections also disrupts policy making and policy stability at all levels, it is argued.

On the other hand, critics argue that apart from the sheer enormity of conducting a single election, there is a possibility of misuse of power by the Centre in effecting the process and exercising undue influence over regional parties and state politics.

NO CAKE WALK

Simultaneous polls require constitutional amendments by a two-thirds majority in Parliament and ratification by at least half the states.

Articles 83, 85(2) (B), 174(2)(B) on the term of the House and dissolution of state assembles, besides Article 356 on President's rule and Article 75(3) on collective responsivity and no-confidence motion, will need amendments -- a not so easy pathway given opposition presence across several states. The Representation of People's Act, 1951 will also need to be amended.

Ensuring adequate EVM availability and polling and security staff will also prove a challenge, though considerable work has been done on that over the years.

TO CONTEST LS ELECTIONS TOGETHER 'AS FAR AS POSSIBLE'

INDIA Bloc Forms Panel for Rallies, Seat Talks, SM Campaigns

NITIN SONAWANE

Nitish Kumar; Sonia Gandhi, Mallikarjun Kharge & Rahul Gandhi; Mamata Banerjee, in Mumbai, on Friday

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Mumbai: The Indian National Developmental Inclusive Alliance (INDIA) of 28 Opposition parties on Friday resolved to contest the forthcoming Lok Sabha elections together "as far as possible." The INDIA bloc grouping that met in Mumbai passed three resolutions that involved seat sharing as well as holding joint rallies and forming a joint social media campaign.

The bloc set up a 14-member coordination committee, which will be the top decision-making body of the alliance. It will begin work on seat sharing soon. The committee will try to iron out seat sharing and other issues between alliance partners.

After two days of deliberations, the alliance passed three resolutions: "We the INDIA parties hereby resolve to contest the forthcoming Lok Sabha elections together as far as possible. The seat sharing arrangements in different states will be initiated immediately and concluded at the earliest in a collaborative spirit of give and take," the first resolution said.

The second one said that the bloc, "hereby resolves to organise public rallies at the earliest in different parts of the country on issues of public concern and importance." The third resolution was to coordinate communications and media strategies and campaigns on the theme 'Jodega Bharat, Jitega India,' in different languages.

Speaking after the two-day event, Congress leader Rahul Gandhi claimed that the alliance was formidable enough to defeat the BJP in the 2024 Lok Sabha polls. "This stage represents 60% of the Indian population. If the parties on the stage unite, then it is impossible for BJP to win an election. So, the task is to come together in the most efficient way possible and two big steps have been taken. The first step is a coordination committee," Rahul Gandhi said.

This stage represents 60% of the Indian population. If the parties on the stage unite, then it is impossible for BJP to win an election. So, the task is to come together in the most efficient way possible. The first step is creation of the coordination committee
RAHUL GANDHI *Congress MP*

There was flexibility among leaders of the group, he said. "There are differences, but I am extremely impressed by how the differences are minimised and ironed out." He reiterated the allegations against the Adani Group and slammed the Modi government for 'accommodation' of China after border intrusions. "Every single person in India have been betrayed by the Government of India. There is clearly an accommodation that has happened between the government and the Chinese. What has happened in Ladakh is shameful," he said.

Nationalist Congress Party president Sharad Pawar vowed to usher in a transparent and clean administration if the Opposition bloc was elected. "We will not go on the wrong path, and we will try to bring back those who have gone on the wrong path. If they don't come back, we would work to keep them away from power too," he said in what was seen as hinting at his nephew Ajit Pawar.

Congress president Mallikarjun Kharge said that the INDIA bloc would hold rallies in different state capitals. Kharge questioned convening of a special session of the Parliament without taking the Opposition into confidence. "This was done without informing the business advisory committee or the Opposition leader. You didn't call a special session when Manipur was burning, when there was Covid-19, when China intruded," Kharge said. Chief ministers Nitish Kumar, MK Stalin and Arvind Kejriwal said that the INDIA would soon ensure that NDA was out of power.

PANEL MEMBERS

The coordination committee, the top decision-making body of the INDIA bloc, includes KC Venugopal (Congress), Sharad Pawar (NCP), TR Baalu (DMK), Tejashwi Yadav (RJD), Abhishek Banerjee (AITC), Sanjay Raut (UBT) Raghav Chadha (AAP), Javed Ali Khan (SP), Lallan Singh (JDU), D Raja (CPI), Omar Abdullah (NC), Mehbooba Mufti (PDP). CPI-M has not named its representative yet.

RESLOVING FAULT LINES NOT EASY FOR GROUPING

Several Opposition Bloc Parties Are Turf Rivals in Many States

Grouping is yet to name a convenor. It has been a thorny issue for many parties

Krishna.Kumar
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Mumbai: INDIA bloc's resolve to defeat the Bharatiya Janata Party-led alliance in the 2024 elections is not an easy task given the fault lines and turf rivalry of its several constituents.

While the first resolution of the bloc's Mumbai conclave spoke about the resolve to contest polls together it was qualified with the rider, "as far as possible," reflecting the challenges ahead on seat sharing in several states.

A Congress leader, however, said that there was no disagreements on seat sharing at the summit. The atmosphere was 'surprisingly positive'. "The modalities of the seat sharing were not discussed as yet. It would be done in the next meeting; we still have eight months," the leader said on condition of anonymity.

Another leader who did not want even his party to be identified said that while they have noted, "process of seat sharing in states would be initiated immediately," talks would not be easy. "There would be protracted negotiations in states like West Bengal, where the Trinamool Congress is loath to give political space to the CPI-M or the Congress. Similarly, while AAP has been swept to power in Punjab, Congress believes that its chances have improved after the Karnataka win. So, there may be issues there too," the leader said. The overwhelming feeling among regional parties was that Congress should show 'a big heart' and adjust with regional parties to strengthen the alliance, he said.

IN BENGAL, PUNJAB

There would be protracted negotiations in states like West Bengal and Punjab, says a Congress leader

At the conclave there was disagreement even on the issue of the logo for the bloc. While the logo release was first put off for Friday, finally, no logo was released. Three logos were prepared for discussions, but a few parties questioned the need for a logo as each party had an election symbol. Speaking to reporters after the event, Sena (UBT) chief Uddhav Thackeray, however, said that there was no opposition to the logo. Some party leaders suggested inviting logos from the people and shortlisting one, he said.

The grouping is yet to name a convenor. It has also been a thorny issue for many parties who fear that a convenor would receive a higher profile, given the fact that one of the primary understandings of the grouping was not to project a prime ministerial candidate before elections.

The implementation of 'One Nation, One Election' will not be possible through amendments passed in Lok Sabha and Rajya Sabha but needs approval from all the states as well
KAMAL NATH *Madhya Pradesh Congress President*

Elections (Lok Sabha) can be held before time. So, we all must remain alert and all the internal communications have been done
NITISH KUMAR *Bihar Chief Minister*

No matter how many diversions and distractions the ruling regime throws at the people, the citizens of India shall not be betrayed anymore
MALLIKARJUN KHARGE *Congress president*

GOVT HAS BROUGHT IT TO POSTPONE OUR DEMAND FOR FAIR POLLS: RAUT

Opposition Questions Special Session, Bid for Synched Polls

Propriety of asking former president to head panel also questioned

Our Political Bureau

New Delhi: Opposition parties have questioned the government's motive of convening a special session of Parliament and the intention and feasibility of holding all polls together once in five years.

Sensing the government move to dictate the electoral agenda and strategy, the Opposition claimed the government was concerned and jittery about Opposition unity and the moves of the INDIA bloc. They also questioned the propriety of asking a former president to head the panel to look into the feasibility of 'one nation, one election.' Opposition camps are also trying to prepare for more surprises during the special session of Parliament.

Madhya Pradesh PCC chief Kamal Nath questioned how Opposition-ruled states could be forced to change poll schedules of their respective assemblies without the consent of state governments. "For this (one-nation-one-poll), not just an amendment of the Constitution but also approval of states is needed. They can decide and pass a Cabinet resolution to dissolve respective assemblies in BJP-ruled states like Haryana and Maharashtra. But you can't just cut short the duration of a state assembly. It doesn't work like that."

Since BJP came to power, Parliament has becoming increasingly redundant, says D Raja

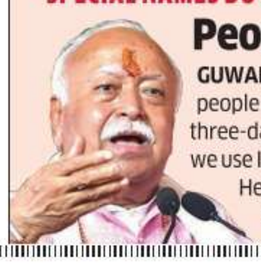
Shiv Sena (UBT) leader Sanjay Raut raised the suspicion that the move was to influence elections: "One nation, one election is fine, but there should be a fair election. They (Centre) have brought this to postpone our demand for fair elections. I think it is a plot to advance the elections," he said.

Ram Gopal Yadav of SP questioned appointment of Ram Nath Kovind to examine the proposal. "Traditionally, former presidents are not appointed to any posts; what they have done is wrong. There should be a discussion first on single election before taking a decision," he said. UP Congress leader Pramod Tiwari expressed similar views: "This is the first time that a former president has been made chairman of a committee formed by the government. A former chief justice or SC judges could have headed the panel. They ended the dignity of the post of President when the inauguration of new Parliament building was done by the PM instead of the President. Now by doing this, they are again setting a wrong precedent."

CPI leader D Raja said, "The government has called a special session of Parliament. What are the issues? What will be the agenda? Nobody knows. But there are speculations. But we will face the speculations, because ever since BJP came to power, Parliament has becoming increasingly redundant...."

'SPECIAL NAMES DO NOT CHANGE ANYWHERE IN THE WORLD'

People Must Say Bharat, Not India: RSS Chief



GUWAHATI: Rashtriya Swayamsevak Sangh (RSS) chief Mohan Bhagwat has asked the people not to use the word 'India' and instead use 'Bharat'. Bhagwat, who is here on a three-day visit, said: "We must stop using the word India and start using Bharat. At times, we use India to make those who speak English understand. But, we must stop using this." He added, " Special names do not change anywhere in the world. We have several cities whose names have been there since ages."–OPB

R PRASAD

'One nation, one election' will not only accelerate development but also ensure the stability of democracy. It is essential to conduct all elections simultaneously as these take up at least one-and-a-half-month for completion, hampering the pace of development
YOGI ADITYANATH *Uttar Pradesh Chief Minister*

Union Minister Kishore's Son's Aide Shot Dead With His Pistol At Home

Our Political Bureau

Lucknow: A close aide of Union minister Kaushal Kishore's son was found dead at the minister's residence in Lucknow on Friday morning.

The pistol used in the killing belonged to the minister's son. Police said the murder was carried out by one Ankit in a fit of rage. The victim was identified as Vinay Shrivastava. While initially questions were raised regarding use of Vikas' pistol in the killing even though the minister said his son had left Lucknow for Delhi the evening before. By Friday evening, the police confirmed Kaushal's version that Vikas was out of town and the shot was fired by one Ankit Verma in a fit of rage when things heated up between him and Vinay and two others present in the house, following a bout of drinking and gambling.

The police has registered a FIR naming Ankit and the two others under section 302 of murder and arrested them.

According to the statement given by the three to the police, Ankit "grabbed the pistol kept under a pillow on the bed" and shot Vinay. On questions about the apparent laxity with which the weapon was lying around, the police said preliminary investigation has revealed only what it shared with the media.

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BORDER ISSUE IN EASTERN LADAKH

China Proposes Another Round of Talks after Modi-Xi Meet

India has been examining Chinese proposals for easing tensions at Depsang and Demchock in Ladakh and is likely to revert shortly

Manu.Pubby@timesgroup.com

New Delhi: India and China are likely to have another round of dialogue on the border situation in eastern Ladakh, after Beijing proposed high-level military talks to follow on deep discussions on Depsang and Demchock that took place late last month.

The move came after Prime Minister Narendra Modi met Chinese President Xi Jinping at the sidelines of the Brics Summit in South Africa on August 24, which was followed by a statement that the two leaders have agreed to direct officials to intensify efforts towards expeditious disengagement.

Sources said that over several days of talks—first at the Corps Commander level on August 13-14 and then for six days at the Major Gen level at DBO and Chushul—a detailed proposal for disengagement was discussed between the two sides.

This included modalities for resumption of patrolling in the disputed areas, the depth of patrolling by both sides and the possibility of joint patrolling by troops in the future. India has been examining proposals for easing tensions at Depsang and Demchock and is likely to revert shortly.

It is learnt that at Demchock—where at Charding Nalla tents have been pitched by so-called Chinese civilians on disputed territory—a mutually acceptable resolution could be arrived at early if differences are resolved.

FILE PHOTO

Prime Minister Narendra Modi and Chinese President Xi Jinping

HOPE

At Demchock, mutually acceptable resolution could be arrived at early if differences are resolved

For Depsang—where India and China have been in a border stand off since 2020 with PLA troops blocking access to border patrolling points—discussions have taken place on patrolling rights. The discussions included differences over Raki nalla and limits of patrolling by either sides. A detailed plan on disengagement of troops was discussed at the Major General level, including distance to be maintained between posts and modalities for resumption of patrolling. It was decided that the plan would be taken for approval of higher authorities and another round of talks would decide on moving ahead on the proposals.

Other areas that emerged as flashpoints during the 2020 crisis, including the Finger area at Pangong Tso, Galwan valley, Gogra, Kailash mountains and Hotsprings have already been de-escalated, with troops being moved away from frontline positions.

The build up of over 50,000 troops by each side along the Ladakh border still remains, with major infrastructure work on to improve access to difficult areas.

The eastern Ladakh border standoff erupted on May 5, 2020, following a violent clash in the Pangong lake area.

The ties between the two countries nosedived significantly following the fierce clash in the Galwan Valley in June 2020 that marked the most serious military conflict between the two sides in decades.

As a result of a series of military and diplomatic talks, the two sides completed the disengagement process in 2021 on the north and south banks of the Pangong lake and in the Gogra area.

Distribute Food, Medicine in Manipur, Orders SC

Explore airdropping of supplies to the people: Supreme Court tells Centre and state government

Our Political Bureau

New Delhi: The Supreme Court on Friday directed the Centre and Manipur government to ensure distribution of food supplies and medicines to people in the affected areas of Manipur.

Considering the fact that the distribution of basic supplies is largely affected due to blockades in Manipur, a bench headed by Chief Justice of India (CJI) D Y Chandrachud observed that the government authorities should explore airdropping of supplies.

The SC observed that since it is a "humanitarian issue", the manner in which blockades are to be removed will be dealt with by the law enforcement agencies. The bench asked the Centre and the Manipur government to take immediate and adequate steps in this regard and report the progress by next Wednesday.

The bench also noted the contention of one of the petitioners that a total of 642 religious places have been destroyed in Manipur which require restoration.

The state authorities have been asked to take instructions in this regard.

Meanwhile, a three-member former all women judge committee headed by Justice (retd) Gita Mittal has submitted a total of six reports to the Supreme Court.

Last week, the top court transferred the cases of violence in Manipur being investigated by the Central Bureau of Investigation (CBI) to Assam.

The decision was taken bearing in mind the "overall environment" in Manipur and the "need for ensuring a fair process of criminal justice system."

A bench headed by the CJI D Y Chandrachud had passed the directions and urged the Chief Justice of the Gauhati High Court to nominate one or more judicial officers, including that of the rank of district and sessions judges in Gauhati to kick-start the trials.

'HUMANITARIAN ISSUE'

The manner in which blockades are to be removed will be dealt with by the law enforcement agencies, says SC

UNDER THE HINDU SUCCESSION ACT

Children From Invalid Marriages Have Right to Property, Rules SC

Such children will not have any rights on property of other person in family: SC

Our Political Bureau

New Delhi: The Supreme Court on Friday held that children born out of void or voidable marriages (invalid) are legitimate and can claim a right in their parents' ancestral property in joint Hindu families following the Mitakshara system of law.

The judgment was delivered by a bench headed by Chief Justice of India (CJI) D Y Chandrachud. The bench ruled that a child under relevant sections of the Hindu Marriage Act (HMA) would be considered a legitimate kin under the Hindu Succession Act.

The SC further ruled that Section 6 of the Hindu Succession Act which deals with interest in coparcenary property, lays down a legal fiction that coparcenary property would be treated as if partition had taken place.

The judgment further said that provisions of the Hindu Succession Act will have to be harmonised with the provisions of Hindu Marriage Act to ensure that a child under the HMA has a right in the property of their parents.

The bench, however, clarified that children born out of void/voidable marriages will not have any rights on the property of any other person in the family. The apex court further clarified in its ruling that a child born from a void/voidable marriage does not ipso facto become a coparcener (joint heir in Hindu law) in the Hindu Mitakshara joint family.

The top court's verdict came on a 2011 plea pertaining to the vexatious legal issue of whether non-marital children were entitled to a share in the ancestral property of their parents under Hindu laws.

According to the Hindu law, the man and woman in a void marriage do not have the status of husband and wife. However, they have the status of husband and wife in the voidable marriage. In a void marriage, no decree of nullity is required to annul the marriage. While, in a voidable marriage decree of nullity is required.

SYNCHRONISATION

The SC said provisions of the Hindu Succession Act will have to be harmonised with provisions of Hindu Marriage Act

AHEAD OF G20 SUMMIT

West Should be Open to Change Bali Para on Ukraine: Russia

Moscow to present specific proposals on energy & multilateralism at G20 Summit

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New Delhi: Ahead of the G20 summit that has witnessed intense debate between the West and Moscow on the Ukraine question in several meetings in the run up to the mega event, Russian envoy to India Denis Alipov has said, "West should be open to change the para, the Bali para… but they want to retain that."

Alipov further suggested that there is a consensus among the G20 nations on all issues, except the Ukraine conflict and the contentious matter should be removed from the draft of the leaders' communique to pave the way for its release at the group's summit on September 9-10.

The Russian envoy's comments assume significance ahead of the G20 Sherpa meeting early next week where final touches will be given to the joint communique.

While the West wants to retain the Bali G20 summit joint communique paragraph on Ukraine, Russia has a completely different approach in the backdrop of its successes in the battlefield this year.

In an interesting observation, Alipov also said, "It is not, indeed an era of war. On the surface it looks like Russia has taken the first step, but it was retaliation on aggression launched on us."

The envoy said Russia has been "very openly" supporting India's priorities under its G20 presidency and hoped that the summit will be a "huge success" for India and the whole world.

Earlier, Russia backed India's G20 presidency describing the country as a unifying force.

At the summit, Moscow will place a special emphasis on positioning itself as a reliable supplier of energy resources and will present specific proposals for expanding multilateral cooperation, ET has learnt.

Russian foreign ministry spokesperson Maria Zakharova recently said, "We would like to note the unifying nature of India's G20 presidency, the country's commitment to promoting the interests of the developing countries and creating a constructive atmosphere at the forum".

"Russia is committed to making the Delhi summit a success and ensuring that the Indian G20 presidency is effective. We hope that all other G20 members, especially those representing the West, adopt the same responsible attitude," she said.

Russian foreign minister Sergey Lavrov will be representing his country at the G20 Summit.

According to a statement released by the Russian foreign ministry, Lavrov is expected to attend two plenary sessions. On September 9, there will be the 'One Planet' session on sustainable development and promoting steady economic growth, and on September 10, the foreign minister will speak at the 'One Future' session highlighting key matters of promoting democracy and strengthening the role of the countries belonging to the global majority within global economic governance institutions, as well as achieving digital transformation.

Lavrov is scheduled to hold several bilateral talks and contacts on the sidelines of the summit.

Prime Minister Narendra Modi and Russian President Vladimir Putin on Monday discussed the next week's G20 Summit besides the just concluded BRICS Summit and decided to give momentum to joint energy and connectivity projects. The PM expressed understanding of Putin's decision to skip the mega event and lauded Moscow's support for the summit.

PROMOTING INTERESTS

Committed to making the Delhi summit a success and ensuring that the Indian G20 presidency is effective: Russia

TENSIONS INCOMING

Under New Map, China Claims Russian Island

The island is located close to the Russian city of Khabarovsk

DipanjanRoy.Chaudhury
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New Delhi: In what could spark tensions between the two close allies, China, in its "New Standard Map", has claimed an entire island in Eastern Russia along the border of the two countries.

The entire Bolshoi Ussursky Island in Russia's Amur region has been displayed as Chinese territory in the new map and this could be a cause of tensions between Moscow and Beijing.

The island is situated at the confluence of Amur and Ussuri rivers and located close to the Russian city of Khabarovsk making it strategically important, according to experts on Sino-Russian ties.

While Russia ceded part of the island to China in 2004 under the border pact, China has a centuries-old grievance from the 19th century when it was forced to cede the territory to Tsarist Russia under two treaties of 1858 and 1860.

But the cracks appearing in the Sino-Russian ties are not new. The recent incident at the Russia-Kazakhstan border, where five Chinese nationals were denied entry into Russia even after four hours of examination by the Russian authorities who ultimately cancelled their visas too, prompted the Chinese embassy in Moscow to publicly lash out at Russia on its WeChat social media account.

"The brutal and excessive law enforcement by Russia in this incident seriously damaged the legitimate rights and interests of Chinese citizens," the Chinese embassy in Russia said in its WeChat social media post on August 5.

China resorted to public criticism even after the Russian foreign ministry clarified that it does not have discriminatory policies against Chinese citizens, as well as that the destination on the visa application of the five Chinese citizens did not match their actual destination.

Earlier, senior Chinese academics have also referred to China's predicament in the Ukraine war.

Russia had ceded part of the island to China in 2004 under the border pact

Shah Launches 'Amrit Kalash Yatra' in Delhi

Our Political Bureau

New Delhi: Union Home Minister Amit Shah on Friday said the 'Amrit Kalash Yatra', carrying soil from every corner of the country, will reach Delhi finally and an 'Amrit Vatika' will be built near the National War Memorial by fusing the soil and saplings that would arrive in 7,500 urns. This 'Amrit Vatika' will also become a grand symbol of 'Ek Bharat Shrestha Bharat', Shah said.

The Union minister launched the 'Amrit Kalash Yatra' under the 'Meri Mati, Mera Desh' campaign and added that it is a way to connect people to the future of India.

Shah said that the idea behind this programme is that every individual, family, citizen, and child should connect emotionally with the idea of creation of the "great India". He said that from September 1-30, every household, ward, and village will collect the 'Mitti' or grains in a pot, following it up from October 1-13 at the block and later from October 22-27 at state level, and finally from October 28-30, these 7,500 pots will reach New Delhi, the capital of the country.

"Through this programme, anyone can contribute to make India a great nation. It is a way to connect people to India's future," the home minister said. "Two lakh programmes were held under the 'Azadi ka Amrit Mahotsav' programme and crores of Indians participated in it. This is not just an event but an emotion," he added. The campaign was announced by PM Modi to celebrate the "achievements of the nation and its bravehearts." During his Mann Ki Baat address on August 2, PM Modi said that the 'Meri Mati, Mera Desh' campaign will be launched to honour soldiers killed in action.

'Meri Maati, Mera Desh' campaign is a medium to connect with the future of the country: Shah

Maratha Quota: Protest Turns Violent in Jalna

Our Political Bureau | PTI

Mumbai | Jalna: An agitation demanding reservation in jobs and education for the politically strong Maratha community turned violent in Jalna district of central Maharashtra on Friday leading to injuries to dozens of persons, including police personnel, officials said.

Police used baton-charge and fired teargas shells to disperse a violent mob at Antarwali Sarathi village on Dhule-Solapur road in Ambad tehsil. Villagers also claimed that police fired some rounds in the air, but officials did not confirm it. The protesters, led by Manoj Jarange, had been staging a hunger strike demanding reservation for the Maratha community at the village since Tuesday. Chief Minister Eknath Shinde made an appeal for peace and also announced that a committee will be set up for a high-level probe into the violence. The reservation provided by the state government for the politically dominant Maratha community was quashed by the Supreme Court earlier.

The agitation turned violent on Friday as some persons targeted state transport buses and private vehicles, police said. At least 18 police personnel and officials including deputy superintendent of police Sachin Sangle were injured in stone pelting while 20 protesters were injured in baton-charge at Antarwali Sarathi, police sources said. The CM had spoken to the protesters on Wednesday, urging them to end the hunger strike, but they refused to relent, officials said. On Thursday, shops and other commercial establishments at Wadigodri village in Ambad tehsil had remained closed.

Police used batons and fired teargas shells to disperse a violent mob at Antarwali Sarathi village

AFTER ONE-MONTH TRAINING

CRPF Men to Pilot Left-hand Drive Cars for VIPs

Around 120 luxury cars hired/purchased out of which 45 are said to be bulletproof

Rahul.Tripathi
@timesgroup.com

New Delhi: Ahead of the G20 summit in Delhi, the Central Reserve Police Force (CRPF) has for the first time trained 450 drivers in one month to pilot the special left-hand driven and bullet-protected vehicles that will be used by the heads of states and foreign dignitaries during their stay in the national capital. The delegation comprises diplomats from 41 countries, including the United States, United Kingdom, Russia and China, among others.

CRPF was provided with imported bullet-proof vehicles such as Audi, BMW and Hyundai Genesis on which the drivers pooled from Special Protection Group (SPG), National Security Guard (NSG) and Indo-Tibetan Border Police (ITBP) were trained for a month.

Besides drivers, the CRPF will also provide close protection security to dignitaries and has trained more than 400 special officers for the G20 summit, added officials.

Chinese President Xi Jingping is unlikely to attend the meet, instead deputing Chinese premier Li Qiang for the global event while Russian President Vladimir Putin has confirmed that foreign minister Sergey Lavrov will lead the Russian delegation.

For the security and movement of the diplomats, special arrangements have been made by the Delhi Police along with Intelligence Bureau and Central Armed Police Forces (CAPF) during which joint teams will accompany the delegates, said an official on the condition of anonymity.

As many as 120 luxury cars have been either hired or purchased by the Union government out of which 45 are said to be bullet proof like Audi, BMW and Mercedes while the remaining are non bullet-resistant that will be part of the VVIP motorcade. Among the 120 vehicles, 60 are left-hand driven and are being used for rehearsals to ferry VVIP in these cars, officials added.

The spouses of the dignitaries will be guarded by the specially-trained men and women commandos of Sashastra Seema Bal (SSB).

Meanwhile, the Border Security Force (BSF) has been tasked with providing the contingency carcade for the G20 Leaders' Summit while the ITBP and the Central Industrial Security Force (CISF) apart from the 'black cat' commandos of the NSG have been deployed for securing the routes and venues of the summit in coordination with the Delhi Police.

Karnataka HC Holds JDS MP Revanna's Election Void

Revanna, grandson of HD Deve Gowda and sole JDS member from Karnataka, is likely to challenge the verdict in SC

Our Political Bureau

Bengaluru: The Karnataka HC on Friday declared invalid the election of Janata Dal (S) MP Prajwal Revanna (33) on charges of suppressing his real assets and income while filing the affidavit before the poll authorities.

Revanna, grandson of former Prime Minister HD Deve Gowda, won the May 2019 polls with backing also from the Congress, as JDS and Congress were partners in a coalition regime in Karnataka back then.

Revanna, the sole JDS member among the 28 Lok Sabha MPs from Karnataka, is expected to challenge the verdict in the Supreme Court.

Justice K Natarajan delivered the judgement while partly allowing an election petition filed by former minister A Manju, who had contested as the BJP candidate, as well as another from G Devaraje Gowda, a local voter. The court, however, did not accept Manju's plea that he be declared elected as he had secured the second highest votes (535,000), holding the view that he too had indulged in corrupt practices.

CHARGES

'Suppressed his real assets and income while filing the affidavit before poll authorities'

PSPCL Punjab State Power Corporation Limited

(Regd. Office : PSEB Head Office, The Mall, Patiala-147001)
Corporate Identification Number : U40109PB2010SGC033813
Website : www.pspcl.in (Contact No. 96461-17606)

E-Tender Enquiry No : 189/MM-I/TGM-336(VII)/O&M/GHTP/2023 dated 31-08-2023.

Dy. Chief Engineer, Mechanical Maintenance Circle-I/GHTP, Lehra Mohabbat invites e-tender for **"Cleaning of tubes of Turbine condenser of 210 MW (KWU) Unit-I and 250 MW Unit-IV of GHTP, Lehra Mohabbat with Hydro jet and water powered bullet cleaners".**

For detailed NIT & tender specification please refer to **https://eproc.punjab.gov.in** from **31-08-2023** at 18:00 hrs. onwards.

NOTE : Corrigendum and addendum, if any will be published online at **https://eproc.punjab.gov.in**

GHTP-69/23, DPR/Pb. : 76155/12/2128/2023/27408

PSPCL Punjab State Power Corporation Limited

(Regd. Office : PSEB Head Office, The Mall, Patiala-147001)
Corporate Identity Number : U40109PB2010SGC033813
Website : www.pspcl.in Mobile No. 96461-10914

E-Tender Enq. No. 480/P-1/EMPW-12419 dated 29.08.23

Dy. Chief Engineer/ Headquarter (Procurement Cell-1) GGSSTP, Roopnagar invites E-Tender ID No. 2023_POWER_108276_1 for the work of Repair of Civil Works i.e RCC Chhajjas, Facias, Parapets etc and White wash, Snowcem, Distemper and Painting works at High school, Nuhon Colony, GGSSTP, Rupnagar.

For detailed NIT & Tender Specification please refer to https://eproc.punjab.gov.in from 31.08.23/ 05.00 PM onwards.

Note :- Corrigendum & addendum, if any will be published online at https://eproc.punjab.gov.in

RTP-100/23, DPR/Pb.:76155/12/2127/2023/27406

NORTH EASTERN RAILWAY

Website www.ner.indianrailways.gov.in Email-cos@ner.railnet.gov.in

TENDER NOTICE NO 10 DATE 31.08.2023

Invitation of tenders through e- Procurement system

Principal Chief Material Manager., North Eastern Railway, Gorakhpur-273012, and on behalf of The President of India, invites tenders through e-procurement system for the supply of the following items. Complete description of the item and other condition are available on website **www.ireps.gov.in**

Item No.	Tender Number	Due On	Brief Description of Stores	Reserved to be procured from
1	33231100	30.10.23	25KV Single Pole Vacuum Circuit etc.	CORE
2	33230095	23.10.23	Lead acid battery consisting etc.	----
3	28230629B	09.10.23	Paint Enamel Interior etc.	----
4	22232056	09.10.23	Anti Roll Bar Assembly etc.	MCF.ICF. RCF.
5	26235198	29.09.23	Manufacture and supply etc.	RDSO
6	24231193	29.09.23	Earth fault relay type DU etc.	CLW
7	26235211	29.09.23	Manufacturing and supply etc.	RDSO
8	26235207	29.09.23	Manufacturing and supply etc.	RDSO
9	24231064A	28.09.23	ANGULAR CONTACT SPRING etc.	----
10	24231055	28.09.23	No volt relay (Q30) etc.	CLW
11	26235202	28.09.23	Elastic Rail Clip MK-V etc.	----
12	30231022A	27.09.23	9KVA,750V/415V/190V AC etc.	RDSO.MCF. ICF. RCF
13	26235162A	27.09.23	Various Spare parts etc.	----
14	29235014B	27.09.23	Sliding Boom etc.	----
15	28231402	26.09.23	Inhibitor Corrosion for 1600HP etc.	----
16	28220723B	25.09.23	Fog Signal Detonating etc.	----
17	22231504	25.09.23	Element Fuel filter for 1600 HP etc.	----
18	22221373A	25.09.23	Water Tank assembly complete etc.	ICF
19	30230487A	25.09.23	Starter Lead Acid Battery etc.	----
20	22231869	25.09.23	Traction motor suspension etc.	----
21	33230098	25.09.23	Low Maintenance Stationary etc.	----
22	24231044	25.09.23	Step size brake shoe etc.	----
23	21230058	25.09.23	MOTOR SPIRIT PETROL etc.	----
24	29235152	22.09.23	key lock miniature etc.	----
25	26225079B	22.09.23	Manufacture and Supply etc.	----
26	30231143A	21.09.23	BRUSHLESS ALTERATOR etc.	----
27	24231168A	21.09.23	MODIFIED TRANSITION etc.	RDSO
28	22231832	20.09.23	Control Governor etc.	----
29	33230088A	19.09.23	PORCETAIN 9 TONNE etc.	CORE
30	22221851	19.09.23	Overhauling Kit for Escorts etc.	----
31	22231835	11.09.23	Vertical Damper 400 Kg etc.	ICF

CPRO/S-68 Principal Chief Material Manager, Gorakhpur

About any passenger amenity complaint SMS on Mob. No.: 09794845955

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Infosys has completed the acquisition of Danske Bank's IT centre in India. Danske Bank's IT centre in India employs 1,400 staff. —PTI

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EAST CENTRAL RAILWAY

E-Tender Notice

e-tender Notice No. 28 of 2023-24 (Open) - Engg/DDU

On line (through e-tendering) for the following work is invited by DRM/Engg/ DDU for and on behalf of the President of India from experienced and financially as well as technically sound contractors including those enlisted with the Railway, CPWD, BSNL, MES, PWD and other public sector undertakings:- **(1) Tender No. 23-DDU-SR DEN-II-23-24 (i) Name of the work with its location :** Provision of facilities for divyang like ramp, water booth, parking, toilets, tactile pathway etc under the stations of Sr. DEN/II/DDU. **(ii) Advertised Value :** ₹10581616.01, **(iii) Earnest Money :** ₹202900.00, **2. Tender No. 24-DDU-SR DEN-II-23-24 (i) Name of the work with its location :** Proposed E.I. at Sasaram (03 nos) in connection with RFO work and Extension of UP Platform at SSM due to RFO work at SSM under Deposit work of DFCCIL under AEN/DOS. **(ii) Advertised Value :** ₹ 56591301.74, **(iii) Earnest Money :** ₹ 433000.00, **Closing Date & time for submission of e-tender :** 25.09.2023, Up-to 12:00 hrs., **Website particulars of e-tendering : www.ireps.gov.in**

Divisional Railway Manager, Pt. Deen Dayal Upadhyaya

PR/01085/DDU/ENGG/T/23-24/40

Content Cost of Airtel, Vi Jumps 12.24% to ₹1,513cr

FY23 NUMBERS Cos ramped up content libraries to raise data consumption via videos

Urvi Malvania & Javed Farooqui

Mumbai: The cumulative content costs of leading telecom operators Bharti Airtel and Vodafone Idea increased 12.24% on-year to ₹1,513 crore in FY23, as they ramped up on content libraries to raise data consumption through video content in a bid to reduce churn and boost average revenue per user (ARPU).

For the fiscal year under review, Bharti Airtel's consolidated content cost jumped 18% to ₹856 crore. The company owns and operates Airtel Xstream, a video streaming app that aggregates content from 19 over-the-top (OTT) players like SonyLIV, Lionsgate Play, Hoichoi, and Hungama, among others. The company also owns the music streaming app Wynk Music, which offers 24 million songs for free.

Vodafone Idea, which owns and operates the OTT app Vi Movies & TV, saw its content cost increase by 5.45% to ₹657 crore. In its FY23 annual report, the company said Vi Movies & TV has been integrated with the Vi app, giving customers access to shows and movies on the Vi app itself.

"At Vi, our top priority is to empower our users with control and choice while ensuring a seamless viewing experience…our focus remains on constantly developing a uniquely curated content portfolio that allows them to personalize their choices based on their preferences, moods, and language," a Avneesh Khosla, chief marketing officer, Vi said.

Reliance Jio, which is the biggest spender on content acquisition, doesn't disclose its content costs separately. However, Jio Platforms' FY23 financials show that the company's content costs declined 27% to Rs 208 crore (Rs 285 crore in FY22).

However, industry estimates peg Reliance Jio's content costs between ₹1,500 crore and ₹2000 crore annually. The company does content deals for its live TV aggregator app Jio TV, OTT aggregator app JioTV+, and wired broadband service Jio Fiber.

Jio and Airtel did not respond to ET's queries seeking comment.

Neeraj Mittal Telecom Secy, S Krishnan Moves to MeitY

Vumlunmang Vualnam new civil aviation secy; Arunish Chawla to be dept of pharma secretary

Our Bureau

New Delhi: The government has named Neeraj Mittal the new telecom secretary and S Krishnan secretary at the ministry of electronics & information technology, among a spate of high-profile central appointments.

Among other key appointments cleared by the Appointments Committee of the Cabinet and announced Friday, Arunish Chawla will take over as secretary at the Department of Pharmaceuticals after October. He is now an officer on special duty in the same department.

Vumlunmang Vualnam, who is additional secretary, Department of Economic Affairs, has been elevated to the rank of secretary and appointed at the ministry of civil aviation. VL Kantha Rao, additional secretary, Department of Telecommunications (DoT), has been promoted to secretary, ministry of mines.

A 1992-batch Indian Administrative Service officer, Mittal takes charge at DoT at a time when the government is busy finalising the Telecom Bill. He will also be involved in key upcoming decisions around the allocation mode of satellite/6 GHz spectrum as well as airwaves in E & V bands.

Decisions around spectrum allocation modes will entail delicate balancing of diverse stakeholder interests, cutting across telcos, tech companies and satcom biggies.

Mittal's appointment also comes at a time when DoT has set the ball rolling for the next 5G spectrum sale.

Krishnan, a 1989-batch IAS officer, has taken charge from outgoing MeitY secretary Alkesh Kumar Sharma, who retired on August 31. The new IT secretary is likely to oversee the next phase of implementation of India's big-ticket semiconductor mission that aims to foster a homegrown chip and supporting component ecosystem. He is also likely to spearhead the rollout of the recently enacted Digital Personal Data Protection Act, 2023 implementation guidelines along with the Digital India Bill, which will overhaul the IT Act, 2000.

Both Mittal and Krishnan were top bureaucrats in the Tamil Nadu government in their immediate past roles. Mittal was principal secretary, IT, in the Tamil Nadu government while Krishnan was additional chief secretary prior to their latest elevation. Krishnan had held various roles, including those of finance secretary in the Tamil Nadu government as well as CEO of the Tamil Nadu Infrastructure Board.

> Mittal's appointment also comes at a time when DoT has set the ball rolling for the next 5G spectrum sale

TRB Rajaa, minister for industries, investment promotion & commerce in the Tamil Nadu government, said Krishnan is a powerhouse of information with a deep understanding of governance and issues across sectors. "He is highly updated with the latest developments, (and) is a patient mentor and nurtured several bright officers … in the short stint I've had with him, I've learnt several nuances of governance."

Going forward, Mittal, in turn, will also need to take a call on regulating over-the-top communication players or apps such as WhatsApp, Telegram and Signal.

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TENDER FOR TG-BOP BIENNIAL MAINTENANCE CONTRACT 2023-25 AT SLPP

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EAST CENTRAL RAILWAY

E-Tender Notice

e-tender Notice No. 29 of 2023-24 (Open) - Engg/DDU

On line (through e-tendering) for the following work is invited by DRM/Engg/ DDU for and on behalf of the President of India from experienced and financially as well as technically sound contractors including those enlisted with the Railway, CPWD, BSNL, MES, PWD and other public sector undertakings:- **Tender No. 10-DDU-SR DEN-1-23-24 (i) Name of the work with its location :** Provision of facilities for divyang like ramp, water booth, parking, toilets & tactile pathway etc under the stations of Sr. DEN/I/DDU. **(ii) Advertised Value :** ₹9977981.07, **(iii) Earnest Money :** ₹199600.00, **(iv) Closing Date & time for submission of e-tender :** 22.09.2023, Up-to 12:00 hrs., **(v) Website particulars of e-tendering : www.ireps.gov.in**

Divisional Railway Manager, Pt. Deen Dayal Upadhyaya

PR/01086/DDU/ENGG/T/23-24/32

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Engineering Building, HEC, Dhurwa, Ranchi – 834004,
Email:- gmrevenue2022@gmail.com,

2nd Time Extension Notice, NIT No. 91/PR/JBVNL/2023-24

Bid Submission Timeline against NIT No. 91/PR/JBVNL/2023-24 floated for Appointment of "Service Agency for Engagement of Urja Mitras for Real Time Spot Billing using Android based Mobile Device along with Portable Printer for Billing and Revenue Collection" in Electric Supply Areas, Hazaribag & Medninagar is hereby extended as per following schedule:

Sr. No.	Event	Existing Timeline	Proposed Timeline
1.	Last date and time of Receipt of Bid Documents (Online)	Upto 29/08/2023 at 18:00 Hrs	Upto 13/09/2023 at 18:00 Hrs
2.	Last date of Physical submission of Tender Fee and EMD	Upto 31/08/2023 at 17:00 Hrs	Upto 15/09/2023 at 17:00 Hrs
3.	Due date for opening of Technical Bid (Part – I)	Upto 31/08/2023 at 17:30 Hrs	Upto 15/09/2023 at 17:30 Hrs

Bid uploading / opening will be through e-tendering norms only. The complete Tender documents along with corrigendum documents can be downloaded through website www.jharkhandtenders.gov.in Bidder may contact help desk of e-Procurement system at the following web address: www.jharkhandtenders.gov.in.

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General Manager (Revenue)

PR 305981 Jharkhand Bijlee Vitran Nigam Ltd(23-24)#D

Optiemus Forms JV with US Co to Make Cover Glass Parts

Our Bureau

Mumbai: Indian contract manufacturer Optiemus Infracom and US-based Corning International Corp have formed a 70:30 joint venture to set up the country's first facility for producing finished cover glass parts for the mobile consumer electronics industry.

While financial details of the deal were not disclosed, Optiemus will hold 70% in the JV and Corning International the balance 30%, the Indian contract manufacturer said in a filing to the Bombay Stock Exchange on Friday. The manufacturing facility will be situated in Noida and is expected to be operational from 2024.

"Embarking on this new journey, we intend to emerge as one of the top manufacturers of finished cover glass parts for use in mobile consumer electronic devices in the next five years," Ashok Kumar Gupta, chairman, Optiemus Infracom, said in the statement. "Our collective expertise in innovation, design and manufacturing will provide holistic solutions for the brands."

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CHANGE OF NAME

I, Sudesh Kumari W/o Ajay Kumar R/o H.No.1430, Sec-6, Bahadurgarh,Har.Distt.Jhajjar have changed my name to Sudesh Khokhar (after marriage) for all purposes.Both names are same and one person.

I Vinay kumar S/o Shiv Prasad Bhagat R/o A-315, Shakurpur, J J Colony, Delhi-110034 declare that my name written as Vijay Kumar instead of Vinay Kumar in school records of son Laxman aged 13 years.

I, Neha W/o Ashok Kumar R/o H.No. 9/39, Main Market, Near Punjab National Bank, Old Faridabad have declared that Neha and Usha both are same & one person. But my correct name is Usha.

I Deepti Bhola W/O, Rajesh Gupta R/o 228, Bharat Nagar, Delhi have changed my name to Deepti Gupta.

I, Puja Santhaliya W/o Gaurav Kumar, R/o Hno.14, 2ndfloor, Radhe krishna Society, Mahavir Chowk, Sec-10D, Vasundhra Ghaziabad, UP-201012, have changed my name to Pooja Aggarwal

I, Devidass S/o Munna Lal Pal, R/o Plot-17,18, Sai Enclave, Bhopani Mod, Sec-98, Gr. Faridabad, HR-121002, have changed my name to Devi Dass Pal.

I, Priti Garg W/o Late Sh.Manish Garg R/o 74, II RM Block, Rajender Nagar, Sector-2, Sahibabad,U.P.-201005 declare that Priti Garg & Preeti Garg both are the name of one & same person and I will be known as Priti Garg for all future purposes.

I Dinesh Paul Verma S/O, Naurata Ram R/o House No-595, Sector -10 , Panchkula, Haryana-134113 have changed my name to Dinesh Pal.

I, Gulshan Kumar S/o Fakir Chand R/o 9/2, Subhash Nagar New Delhi-110027 declare that name of my minor daughter has been wrongly written as Anshika Arora in her School records. The actual name of my daughter is Anshika, which may be amended accordingly.

I, Arackal Joseph Porinju R/o 181-c, Pocket-c, Siddharth Extension, Ashram, New Delhi - 110014 have changed my minor daughter's name from Manna Arackal to Manna Joseph Arackal.

I Sushila Osga W/o Sh Sandeep Kumar Bakshi R/o H.N. 6196A First Floor HB Colony Sec 3 Ballabgarh have changed my name Isha Bakshi for all future purposes

I, Pavan Kumar S/o Khem Chand Singhal R/o Flat No. 402, Om Apartment CGHS Plot No. 49, Sector 2, Ballabgarh, Faridabad 121004 have changed my name from Pavan Kumar to Pavan Singhal for all future purposes.

I,ADITYA kumar S/0 Jaswant singh chauhan born on 23 oct 1983 R/o O-2/901,Oxirich Avenue,Ahinsak khand 2,Indirapuram,Ghaziabad,UP have changed my name to Aditya kumar chauhan vide affidavit dated 1st sep 2023 at Ghaziabad

IT is for general information that I, MAAN SINGH HOODA S/O SHRI CHARAN SINGH HOODA R/O PLOT No.190/2, H. No- 5/5, VILLAGE RAJPURA, POST OFFICE MALKA GANJ, DELHI- 110007 declare that name of mine and my father has been wrongly written as MAN SINGH and CHARAN SINGH in my service book. The actual name of mine and my father are MAAN SINGH HOODA AND CHARAN SINGH HOODA respectively which may be amended accordingly.

I, Shri Rohitash Singh S/o Shri Rajveer Singh resident of V-Bhamrola, Post-Veethana Teh-Aligarh, Distt-Aligarh (UP), PIN-202165 declare that I have changed my son name from Jayant Choudhary to Jayant Chaudhary vide Affidavit No IN-UK71227350740142V dt 22 Aug 2023.

I Reeta D/O, Shiv Charan R/o R-6/136, First Floor Rama Park D.k.mohan Garden Uttam Nagar West Delhi Delhi - 110059 have changed my name to Reeta Pant.

I, Umesh Rajpal S/o. Ashok Kumar Rajpal R/o.E-1, New Multan Nagar, New Delhi-110056 have changed my name from U.K. Rajpal to Umesh Rajpal for all Purposes.

I, Arif Khan S/o Shabeer Khan R/o B-403, JKG Heights, Plot No.C-9, Sector-18, Vasundhra, Ghaziabad, UP-201012 have changed my minor son's name from Atif Khan to Mohd Atif Khan for all purposes

I Kanwal Jit Singh S/o Gyan Singh R/o S-2/49 Old Mahavir Nagar West Delhi-110018 have changed my name to Kawaljeet Singh for all purposes.

I, Jatinder Sachdeva S/o K.L. Sachdeva R/o H.No. 73, Sector 37, Faridabad, Haryana have changed my minor son's name from Aditya to Aditya Sachdeva for all future purposes.

I, Aarti Singh W/o Late Shri Virender Singh R/o HN.-30, 1st Floor, Sector-46, Gurugram, Haryana have changed my name to Aarti Sain Singh

I, Hitherto Known as Naresh Kumar Giri alias Naresh Chandra S/o Ramkishan Giri R/o Near Watar tank, 177/E/7, Ward No-2, Mehrauli, South Delhi-110030 have changed my name and shall hereafter be known as Naresh Chandra.

I, Jasod S/o Lt. Anoop Singh R/o 116, B-4, siddharth vihar, ghaziabad UP- 201009 declare that Jasod Singh, Jashod Singh Rawat and Jasod all names belongs to the same person .

I, Manisha Bhayan W/o Jagbir Singh Bhayan R/o Flat No. 903, Tower-5, Tata Primanti, Southern Peripheral Road, Sector-72, Guragon -122001, Haryana have change my name from Manisha Bhayan to Manisha for all future purposes

I, Sanjivv Kumar Das, S/O late Satya Ranjan Das, R/O P-73 Chittaranjan Park, South Delhi, Delhi-110019, have changed my minor daughter's name from Aahana Das to Aahaana Sanjivv Das.

I, Ritu Saharan W/o Jatin Sahrawat R/o H-1402,maple Heights, c Block,sushant Lok-1, Gurgaon-122009 HR have changed my name to Ritu Sahrawat for all purposes.

I Meena Kumari W/o Inderjit Singh R/o B-11 FF Asha Park, Hari Nagar, ND-18 have changed my name to Meena Kumari Bhandari for all purposes

I, HITHERTO known as Pallavi Khandhari D/o Amit Kandhari R/o F-32, Third Floor, Kalkaji New Delhi-110019 have changed my name and shall hereafter be known as Pallavi Kandhari.

I,JOGINDER Kumar S/O Late. Sh. Chunni Lal R/O 10188/25, Near Filmistan Bhagat Singh Nagar, Karol Bagh, Delhi 110005, Have Changed My Minor Son's Name From Rudransh To Hariansh for all purposes.

I, Vinod Bhardwaj S/O, Lt Sh. Rameshwar Bhardwaj R/o H No. 1608, E-53/2. 2nd 60 Feet Road Molarband Extn Badarpur New Delhi-11044 have changed my name to Vinod Kumar Bhardwaj for all purposes.

IT is for general information that I, Parul Dewan D/O Rakesh Dewan W/O Saurabh Mahendru R/O D-3/3124, Vasant Kunj, South West Delhi, Delhi-110070 declare that name of mine has been wrongly written as Parul Mahendru in my minor son Aarav Mahendru aged 14 years in his school Records and Birth Certificate No- MCDOLR08387376. The actual name of mine is Parul Dewan which may be amended accordingly.

I, Safia Zafar Khan W/o Arif Khan R/o B-403, JKG Heights, Plot No.C-9, Sector-18, Vasundhra, Ghaziabad, UP-201012 have changed my name to Safia Zafar for all purposes

IT is for general information that I, Amaan Malik S/o Mustkim Malik R/o-J-69/A, Abdul Fazal Enclave-1, Thokar No.4, Jamia Nagar, Okhla, Delhi-25 declare that name of my father & mother has been wrongly Written as Mustaqeem & Shamina Parveen in my 10th class Certificate & Marksheet. The actual name of my father & mother are Mustkim Malik & Samina Malik, which may be amended accordingly.

I Sunil Satish Khamkar S/o Satish Anant Khamkar, residing at 101, Shree Ruchi Apt Bharat College Rd, Hendrepada, Badlapur West, Thane, Maharashtra - 421503, have changed the name of minor Son Vishwajit Alias Vishwajit Sunil Khamkar aged 8 years and he shall hereafter be known as Sumit Khamkar.

I, Sahil Kashyap S/o Sandeep Kumar R/o H.No. 394/A, Near Primary School, Ground Floor, Nangal Thakran, North West Delhi, Delhi 110039 declares that name of my father and my mother has been wrongly written as Sandeep and indrawati in my all educational documents. The actual name of my father and my mother are Sandeep Kumar and Indrawati Devi.

I, Krishan Mohan Sharma S/o Kamal lal Sharma R/O D-108 South Ganesh Nagar, Delhi-110092, have changed my name to Krishan Murari Sharma S/o Kamal Lal Sharma for all purpose

I, Md Sohail S/o Mohd. Yusuf R/o A-44, Hari Enclave, Part -1, Kirari Suleman Nagar, Delhi – 110086 Have Changed My Name to Mohammad Sohail

I, Anil Ahlawat R/o 2187, Aster Tower, Gaur Saundaryam, Greater Noida West, Gautam Buddha Nagar Uttar Pradesh have changed my minor son's name from Ayan Ahlawat to Vihan Ahlawat .

I Maya Devi, W/o Mahesh Sharma R/o D 29A, Gali No.6, Om Vihar, Phase-5, Uttam Nagar, West Delhi,Delhi 110059, Declare that My original name with surname is Maya Devi. Maya Sharma is written in my son's Passport. Maya Devi and Maya Sharma both are the same and one person.

I, Darshan Uma Rani W/O Pooran Chand R/o C -39 , C-block, Sector 56, Gurgaon, Haryana-122011 have changed my name to Uma Rani for all purposes

THIS is to herby declare that I Payal Kapoor w/o Ajay kapoor r/o A-1/140 safdarjang enclave , changed my name to Payal instead of Paayal Kapoor

I, Shri Rohitash Singh S/o Shri Rajveer Singh resident of Vill-Bhamrola, Post-Veethana Teh-Aligarh, Distt-Aligarh (UP), PIN-202165 declare that I have changed my son name from Dhrav Singh to Dhruv Singh vide Affidavit No IN-UK71226617748982V dt 22 Aug 2023.

I, Suraj Singh S/O Siriya Singh R/O 446/2C, Adarsh Nagar, Gurgaon, Haryana -122001 have changed my name to Suraj Singh Tanwar

I, Kavi Raj S/o Shri Niwas Vashisht, R/o Flat no. G-6 ground floor S-28, DLF city ph-3, Gurgaon, Haryana-122010 have changed my name to Kavi Raj Vashisht for all future purpose

I Vivek S/O, Manchand R/o K2 Plot No-7 Satsang Road Police Station Nihal Vihar Nangloi West Delhi 110041 have changed my name to Vivek Sharma.

I hitherto known as Nirmala Sharma W/o Manoj Kumar Sharma, residing at A-1902, Greenfield Colony, Faridabad, Haryana-121009, have changed my name and shall hereafter be known as Nivedita Sharma.

I Kamala Kakkar W/O, Vipin Kumar R/o 365 Gali No.5 Govindpuri Kalkaji New Delhi - 110019 have changed my name to Kamal Kakkar.

LOST & FOUND

I, Rajneesh Yadav S/o Suresh Yadav R/o 142, Nawada Fatehpur, Gurugram, Haryana-122001 have lost my orginal Educational and other documents. finder Please Contact 9891386868

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Louis Vuitton to House its Largest India Store at Jio World Plaza

BLOOMBERG

Kailash.Babar
@timesgroup.com

Mumbai: French luxury fashion house Louis Vuitton has picked up retail space in Jio World Plaza in Mumbai's Bandra-Kurla Complex from Reliance Industries through a long-term lease to set up its biggest store in India.

The new store in the ritzy mall will be the second Mumbai outlet of the company, which is counted amongst the world's most valuable luxury brands. The international label has leased the space for 9.5 years through its Indian entity, Louis Vuitton India Retail.

The company currently operates three stores in India, including at the Taj Mahal Palace and Tower in south Mumbai's Apollo Bunder, New Delhi's DLF Emporio and UB City in Bengaluru. The new store will be spread over 7,365 sq ft across a total of three stores on the elevated ground floor of Jio World Plaza.

The French luxury fashion house has leased over 7,300 sq ft space from Reliance for 9.5 years

Louis Vuitton India Retail will be paying monthly rentals of nearly ₹40.50 lakh, based on a minimum monthly guaranteed sum or 6% of net revenue share, whichever is higher for the leased space.

As per the agreement, the rent will witness an escalation of 15% after every 36 months. Licensee Louis Vuitton India Retail will have a first lock-in period of a total of five years and a second lock-in term of 24 months, as per the documents accessed through FloorTap.com.

The lease transaction was registered on August 21 and the fit-out period is set at 150 days. The company has paid a security deposit of ₹2.43 crore, while the security deposit for common area maintenance is ₹24.30 lakh and fit-outs ₹29.46 lakh. According to the agreement, the lease will commence from February 2023 and will be operational until December 2032.

ET's email query to Reliance Industries and Louis Vuitton India Retail remained unanswered until Friday press time.

Several global luxury brands have set their sights on the burgeoning Indian market and are either forming alliances or entering directly to corner a bigger slice.

India, being the fastest-growing economy in the world, is expected to witness significant growth in the number of millionaires in the next few years.

New SUVs Take August Car Sales to Record Levels

AHEAD OF FESTIVE SEASON Dispatches to dealers stand at over 300,000 units for eighth month in a row as buyers lap up new models

Our Bureau

Mumbai: Passenger vehicle sales in India rose to a new monthly record in August, fuelled by launches in the SUV segment and improved production ahead of the festive season that started with Onam last month.

Automakers are estimated to have dispatched 368,897 units in August as compared to 326,980 units a year earlier, an increase of 12.8%.

August was the eighth month in a row when car dispatches to dealers have been more than 300,000 units, as buyers have been lapping up new models amid strong economic growth. India's economy advanced 7.8% in the first quarter of the ongoing financial year, according to data released by the Ministry of Statistics and Programme Implementation on Thursday.

"The August sales surpass the previous high of 355,400 units reported in September 2022, making it the highest ever monthly sales not just for August, but for any month in any year in the industry," Shashank Srivastava, senior executive-sales and marketing, at car market leader Maruti Suzuki India said, addressing reporters after the release of the monthly sales data.

Maruti led the growth in the domestic market, with sales rising 16.4% driven by a slew of SUV models

Maruti led the growth in the domestic market. The launch of multiple new models in the SUV segment jacked up domestic sales at the firm by 16.4% from a year earlier to 156,114 units. Total sales volume for the Suzuki Motor unit — including exports and sales to alliance partner Toyota Kirloskar — rose to a record at 189,082 units against last year's 165,173 units.

However, sales of the company's entry-level models that include the Alto and S-Presso fell 45% to 2,209 units. Maruti's SUV sales during the month were 41,658 against Mahindra & Mahindra's 37,223 units. It helped the company retain the top position in the SUV segment. "Our long-term cherished target of being number one in SUV is on track," said Srivastava.

Sales at Hyundai Motor India increased 8.7% year-on-year to 53,870 units. "The festival season in India has kicked off on a positive note with strong Onam sales in the Kerala market and this is an indication of the festive fervour in other parts of the country in the coming months," said Tarun Garg, chief operating officer at Hyundai Motor India. SUVs contributed more than 60% of the company's domestic sales. Its recently launched Exter SUV has got over 65,000 bookings, he said.

After a steady climb for over a year, domestic sales at Tata Motors dropped 3.5% to 45,513 units. The first decline in 37 months came amid increased competitive intensity in the market. The company plans to launch a raft of new model refreshes and variants in the coming months to retain the volume run of the past months.

Mahindra & Mahindra in August reported SUV sales of 37,270 units, up 26% on-year and a record for the company. While demand for its key SUV brands continued to be strong, the company is keeping a close watch on the availability of semiconductors and select parts for a sustained and smooth scale-up, Veejay Nakra, Mahindra's president for the automotive division.

Robust Show

Company	Aug 2023	Aug 2022	% chg YoY
Maruti Suzuki	1,56,114	1,34,166	16.4
Hyundai India	53,830	49,510	8.7
Tata Motors	45,513	47,166	-3.5
Mahindra	37,270	29,852	25
Toyota Kirloskar	20,970	14,939	40

Source: Companies

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AGILITY, INNOVATION, NEW-AGE FOCUS AND ONLINE PRESENCE HELPING INDIAN PLAYERS SCALE UP FAST

Pure Play to Enhance Beauty of Beauty Biz

Focused brands set to raise market share by wresting it from established FMCG cos

Sagar.Malviya@timesgroup.com

Mumbai: Beauty products companies will control nearly 42% of India's beauty and personal care (BPC) market by 2027, gaining share from consumer goods makers that sell products across categories, according to a report by Redseer Strategy Consultants and Peak XV.

At present, focused beauty brands including L'Oreal, Mama Earth, Nivea and Nykaa have a combined market share of 33%. This is expected to increase to 42% in the next five years, the report said, adding that established companies such as Hindustan Unilever and Procter & Gamble, which account for two-thirds of the market, will see their combined market share fall by 900 basis points to 58% by 2027.

Advantages like agility, specificity, innovation, new-age focus, and online orientation are helping these Indian pure-play beauty and personal care brands scale fast, said executives ET spoke with.

"Pure play companies have an edge in three aspects — their focus on knowing where consumers are moving, especially the retail channels, the ability to understand newer consumer trends faster and aggression in creating both brands and products which are sharply targeted," said Varun Alagh, chief executive of Honasa Consumer Products which owns Mama Earth. "For traditional companies, mass distribution becomes a weakness and it may not be as agile."

Globally, brands focused on pure-play beauty and personal care have disrupted the market by targeting specific use cases, leading to higher growth rates, gross margin and profitability compared with fast-moving consumer goods-led players. For instance, the average revenue growth of the largest pure-play beauty and personal care players was five times of the largest FMCG-led players in the last five years. Also, online is a significant channel for beauty and personal care companies in India as it is projected to become a $10-billion market by 2027, accounting for roughly a third of the overall market. This will help direct consumers and new-age brands gain market share.

"Globally, there's a growing need among consumers for products 'made for them', tailored to individual skin or body types. They are increasingly willing to pay premiums for effective and safe solutions, leading to rapid growth in the masstige and premium categories," said Rohan Agarwal, partner at Redseer Strategy Consultants. "While consumers use the internet to research products, they are willing to shop across both online and offline channels."

The report said India's beauty and personal care market will expand the fastest among comparable countries in size, with the compounded growth rate projected to be 10% between 2022 and 2027 which will take it to $30 billion.

Growth Make-Up

FOR FULL REPORT, GO TO www.economictimes.com

ESG Expertise in High Demand as Cos Focus on Sustainability

Schneider Electric, Tata Power, Lenovo India, EY, KPMG and Asian Paints among those hiring

Sreeradha D Basu & Brinda Sarkar

Bengaluru: As companies increasingly prioritise sustainability efforts – with sustainable development being one of the key issues at the upcoming G20 Summit — demand for environmental, social and corporate governance (ESG) professionals is skyrocketing across India Inc.

ESG jobs are growing rapidly across industries, with Schneider Electric, Tata Power, Lenovo India, EY, KPMG, Asian Paints, HSBC, Barclays, Deutsche Bank, JPMC, Capgemini and L&T among the many companies hiring, say HR heads, job sites and consultants.

Open ESG jobs increased almost 70% in the first half of 2023 compared to the corresponding period last year, led largely by EV startups and clean technology companies, according to industry insights and data exclusively shared with ET by TeamLease Digital.

"India is expected to see a year-on-year rise of 30-33% in ESG investments by 2030, thus becoming the strongest player in Asia-Pacific along with Singapore," said Munira Loliwala, AVP at TeamLease Digital. "There are key elements that are driving the surge — work culture makeover, stakeholder capitalism and mitigating the diversity losses in STEM talent."

Environmental responsibility is no longer a moral imperative but is foundational to the long-term growth and success of a business, and ESG expertise would be the cornerstone of driving this shift, said Binu Philip, chief human resources officer - Greater India Zone at Schneider Electric, which is hiring for diverse domains within sustainability, including research and development, digital innovation, commercial operations, and consulting. "We are actively seeking skilled professionals to fill critical positions such as sustainability managers, environmental consultants, ESG analysts, safety specialists and design engineers," added Philip.

At Tata Power, the ESG and Sustainable Development team size has doubled in the last two-three years, but it continues to fill ESG roles within the company with a mix of internal talent and new hires who bring in specific skill sets, said Himal Tewari, CHRO, chief-CSR & sustainability.

Talent platform Foundit said it has seen demand for ESG roles growing almost two-and-a-half times since December 2021. Although the hiring is happening across experience levels, professionals with 4-10 years of experience hold the maximum share of jobs, close to 56%.

"ESG talent is essential for organisations to effectively navigate the intricate web of expectations, regulations, risks and opportunities that define the modern business landscape," said Foundit CEO Sekhar Garisa.

However, the biggest challenge companies are facing is a talent crunch – TeamLease's Loliwala said supply still lags by over 48% for work-ready talent, which is why companies are willing to pay a premium to hire professionals.

Organisations are also upskilling professionals from within to move them into ESG roles. Bhavya Misra, head-HR at Lenovo India, said besides hiring, it invests extensively in programmes designed to elevate ESG competencies of the existing workforce and harness Gen Z's interest in sustainability as their numbers increase.

Emerging Jobs

ESG talent in big demand but supply still lags by over **48%** for work-ready talent, says TeamLease Digital

Entry-level jobs: ESG analysts, sustainability coordinators, ESG project managers, ESG research associates

Senior roles: ESG managers, ESG consultants, associate VP (sustainability), VP (sustainability)

SKILLS REQUIRED
- Analytical
- Sustainability expertise
- Financial
- Stakeholder management
- Project management

LIQUIDATION the next step, for which an application likely to be filed

Bombay Rayon Fashions' Lenders Reject All Resolution Proposals

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Mumbai: Lenders to Bombay Rayon Fashions have rejected all the resolution plans received for various assets of the textile manufacturer. The Mumbai-based company has admitted liabilities of ₹7,234 crore, including ₹6,690 crore financial dues.

In March, over a dozen companies including Lalbhai Group-promoted Arvind, as well as entities of the Donear Group, Welspun Group and JM Financial had shown interest in acquiring the company through the insolvency resolution process.

On Thursday, the company's resolution professional (RP), Satish Kumar Gupta, informed stock exchanges that its committee of creditors (CoC) has decided to reject all resolution plans received for various assets of the company.

JM Financial Asset Reconstruction Company and JM Financial Properties submitted expressions of interest for all categories of its assets. While JM Financial ARC holds 91% of the admitted financial claims, the remaining 9% is by Axis Bank.

TOP CLIENTELE

The company was a supplier to brands like Reliance Trends, GAP, Abercrombie & Fitch, H&M and Primark

Other applicants that submitted expressions of interest included Rashmi Metaliks, Khandwala Finstocks, Linen Arts and Dev Land & Housing.

"The extended CIRP period for Bombay Rayon Fashions is set to expire next week and the next step would be for the RP to file an application for liquidation. However, given the number of resolution plans received and that the IBC tends to favour resolution over liquidation in the best interests of all stakeholders, the NCLT is likely to question the RP on the reasons that none of the resolution plans were acceptable," said Aparna Ravi, partner at law firm Samvad Partners.

"This case is also different from the typical situation as separate resolution plans were sought for different categories of assets of Bombay Rayons Fashion and resolution applicants were free to submit plans for all or some of the categories," Ravi said. "Even if a liquidation order is passed, these assets could be sold on a going concern basis in liquidation."

"Once a proposed resolution plan is rejected by the CoC in its commercial wisdom, the same is placed before the Adjudicating Authority (AA)," said Yogendra Aldak, partner at Lakshmikumaran & Sridharan Attorneys. "It has been the consistent view of the courts that AA is not vested with the power to modify the resolution plan or to re-evaluate it. Upon rejection of the resolution plan, AA has no option, but to initiate the liquidation process as per Section 33(1) of the IBC."

PVR Inox's August Collections Hit a New Monthly High

Our Bureau

Mumbai: India's largest cinema exhibition company PVR Inox recorded its single biggest box office month of all time in August with a gross box office revenue of ₹532 crore across its theatres in the country, proving cinema continues to be the most popular mode of outdoor entertainment notwithstanding the talks of over-the-top (OTT) platforms taking over the film industry.

The company said August saw the highest-ever monthly admissions of nearly 19 million guests thronging to PVR Inox theatres, driven by the blockbuster performances of 'Gadar 2', 'OMG2', 'Dreamgirl 2' (Hindi), 'Jailer' (Tamil) and the continuing success of July releases like 'Rocky aur Rani ki Prem Kahani' (Hindi) and 'Oppenheimer' (English).

PVR Inox said August 15 recorded the highest-ever admissions and box office in a single day, surpassing the previous best figures achieved on August 13.

REWARDING TOP PERFORMERS

IIFL Fin's Frontline Staff to Get ESOPs

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Mumbai: Non-banking finance company IIFL Finance has launched an employee stock ownership plan (Esop) worth ₹180 crore for 4,000 of its frontline sales employees, one of the largest such schemes for junior employees in the banking, financial services and insurance sector, IIFL Group founder Nirmal Jain told ET.

The retail-focused NBFC will issue shares to its call centre executives, gold-loan appraisers, branch managers and other zonal sales staff at ₹10 each. The company's stock closed at ₹595.50 on Friday on the BSE.

"This Esop allotment scheme is to enable wealth creation opportunities even for the junior frontline employees," said Jain. "The Esops will be given to employees with at least two years of experience and meeting the highest performance ratings," he added. IIFL aims to use it as a retention tool.

The NBFC sector has seen average annual attrition rise to about 50% during FY21 and FY22 when several people were lured by huge jumps in salaries and other perks by fintechs and other startups. Since the middle of last year, though the attrition level has reduced a tad to 35-40% — due to opportunities drying up startups that are facing a funding winter — the number remains high. "During the Covid period, firms like us have been competing with new-age young companies for talent and this scheme is aimed at retention of our high potentials at the frontline as we don't want to upset our current growth curve," said Jain.

The Esops are valued at around 100% cost-to-company. For example, a branch employee earning ₹4 lakh a year will be rewarded Esops worth ₹4 lakh.

"This is a recognition of the owner mindset of the employees at the front level who stayed loyal and performed exceptionally contributing to the growth of the company," said Jain.

Meril- more to life

In our vast world, millions of companies innovate products to enhance our lives. Yet, only a precious few transcend the ordinary, becoming thought leaders and driven by a purpose. They are schools of thought, born of an unwavering desire to do good

Meril Presents Treatment Zaroori Hai
In Association With THE TIMES OF INDIA

Issued in public interest, for you and your loved ones, by Meril.

#TreatmentZarooriHai

Meril has championed the need to accelerate positive change in delivering healthcare with clinically relevant and best in class medical devices. We take pride in being an agent of change to alleviate human suffering and improve quality of life.

Keeping up with the perseverance towards building greater health awareness amongst the citizens of India. Meril along with Mahendra Singh Dhoni and Doctors is presenting TREATMENT ZAROORI HAI, so that patients can opt for an effective and timely treatment to live healthier lives.

The prime objective of this campaign is to spread awareness and share helpful, reliable information and knowledge about specific disease conditions of Heart (Aortic Stenosis and Coronary Artery Disease) and Large Joint (hip & knee) Disease.

Cardiovascular | Orthopedics | Diagnostics | Endo-Surgery | Robotics | ENT

For more information about the patient awareness campaign, log on to www.treatmentzaroorihai.com.

Scan & watch MS Dhoni talk about the campaign.

HDFC Bank Against Vote on Space Mantra's FRL Offer

Bank highlights procedural lapses in the resolution process to lenders

Sangita.Mehta@timesgroup.com

Mumbai: HDFC Bank, a debtholder of bankrupt Future Retail Ltd (FRL), has objected to a decision by the resolution professional (RP) to put to vote Space Mantra's offer for the asset, saying the "resolution plan suffers from gross illegalities".

It said in a letter to verified lenders that there are procedural lapses in the resolution process and the RP had failed in his duty to maximise value for financial creditors. ET has seen the letter.

Deloitte-backed RP Vijaykumar Iyer had invited lenders to start voting on Space Mantra's ₹550 crore resolution plan for FRL from August 31, as reported by ET on Thursday.

HDFC Bank's August 29 letter said the RP did not provide critical information to the committee of creditors (CoC) to allow them to make an informed commercial decision on the resolution.

The RP and HDFC Bank did not respond to ET's queries.

FRL, once owned by Kishore Biyani, operated 1,308 retail stores under the Big Bazaar, Easyday and Foodhall names as per the FY21 annual report. When corporate insolvency commenced, only 302 stores formed part of FRL's assets.

Money Matters

Space Mantra has offered **₹550 cr**

Future Retail RP has admitted **₹28,144 cr** claims

HDFC Bank alleged RP had failed in his duty to maximise value for financial creditors

Of this, the RP did not have access to 228 stores. The RP was able to vacate only 16 stores and made no effort to retain stores from lessors or owners as assets of FRL on the commencement of corporate insolvency, according to the HDFC Bank letter.

The private lender alleged substantial inventory comprising electronic goods, home furnishing and garments were stored in Mumbai warehouses but despite the lapse of a year, the RP hadn't updated lenders on the status of this.

HDFC Bank alleged that Reliance (Industries) provided the RP assets and inventory purportedly worth ₹197 crore kept in 787 stores that was shifted to 50 large stores and warehouses of FRL. However, the RP has not provided any details on this to lenders, it said.

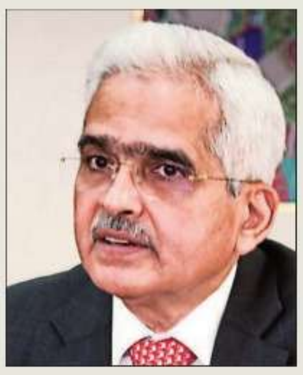
An April 20 order by the National Company Law Tribunal (NCLT) directed the local administration to provide the RP with necessary support to gain access to the stores. The HDFC Bank letter stated "no effective steps were taken by the RP to enforce the order, gain access of the stores and ascertain the actual position of the stocks and the inventories."

It further added that, as of date, the CoC is not aware of the individual status of the stores.

"The RP ought to have provided the CoC with store-wise update of such inventories for the CoC to have visibility on the operation and management of FRL," it said. "The valuation report does not take into consideration the inventory stored in inaccessible stores and has therefore attributed nil valuation to such inventory. Even when the resolution applicant assesses an expected value to the stocks and inventories, attributing nil valuation to such assets is in no way practicable."

Shaktikanta Das Ranked Top Central Banker Globally

Our Bureau



Mumbai: Reserve Bank of India governor Shaktikanta Das has been placed at the top of the list of three global central bank governors rated A+ by New York-headquartered Global Finance magazine in its Central Banker Report Cards for 2023.

The grades are based on a scale from A to F and measure success in controlling inflation, achieving goals of economic growth, currency stability and interest rate management.

"Fighting inflation, which has been fuelled by pent-up demand and disrupted supply chains, has everyone turning to their central bankers for help," said Global Finance founder and editorial director Joseph Giarraputo.

The two other central bank governors who were rated A+ were Switzerland's Thomas J. Jordan and Vietnam's Nguyen Thi Hong. Global Finance's Central Banker Report Cards grade the central bank heads of 101 countries, territories and districts.

Market Trends

STOCK INDICES		% CHANGE
Nifty 50	19435	0.45
S&P Sensex	65387	0.86
MSCI India	1310	0.96
MSCI EM	2522	0.44
MSCI BRIC	570	0.44
MSCI World	13648	0.08
Nikkei	32711	0.28
Kospi(S.Korea)	2564	0.29

OIL ($/BRL) DUBAI CRUDE 88.67 ↗ 1.52 Absolute Change

BOND (%) GSEC 2030 YIELD* 7.15 ↗ 0.01 *Coupon 5.79%

GOLD RATE

	US ($/Oz)	India (₹/10Gm)
OPEN	1966.40	59296.00
LAST*	1970.50	59480.00
Prev chg (%)	0.23	0.18

FOREX RATE (₹-$ Exchange Rate)

OPEN	LAST*
82.59	82.72

*At 6 pm IST Source: Bloomberg, MCX, ETIG

Market on Twitter@ETMarkets

Analysts recommend Tata Steel, Hindalco and Jindal Steel for likely gains

Strong Macro Data, China Stimulus Help Metal Stocks Scale New Peaks

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Mumbai: An economic stimulus in China and better-than-anticipated growth at home in the June quarter drove metal stocks to new highs Friday, with analysts saying the sector would continue to be buoyant ahead of the state and general elections.

They recommended Tata Steel, Hindalco and Jindal Steel, indicating opportunities for gains in this typically cyclical sector.

Tata Steel, Jindal Steel, JSW Steel and Shyam Metalics recorded gains exceeding 3% on Friday, while SAIL and Nalco gained 7% and 5%, respectively. Jindal Steel, SAIL and Nalco shares surged more than 10% in the last five trading sessions.

"Robust domestic demand, coupled with gradual capacity expansion by local players, positions the Indian metal sector to confront global challenges stemming from China's economic woes," said Ashutosh Mishra, head of research at Ashika Institutional Equity. "In our view, the party isn't over in the metal sector; we still maintain our positive view for Tata Steel, Hindalco, and Jindal Steel."

New Shine

Stock	LTP (₹)	% Chg	5D Returns (%)
SAIL	96.95	6.89	13.19
National Aluminium	98.35	4.46	11.44
JSW Steel	806.40	3.43	4.30
Tata Steel	127.05	3.38	8.68
Shyam Metalics	481.00	3.06	1.00
Hindalco Industries	473.25	2.91	5.17
Jindal Steel & Power	701.10	2.43	10.51
Jindal Stainless	463.65	1.99	9.78
NMDC Steel	57.45	1.86	8.81
Ratnamani Metals	2,593.70	-1.84	1.41

India's hot rolled coil (HRC) steel prices experienced a rise of Rs 1,000 per tonne in August compared with July, primarily due to stimulus measures implemented by China.

As per reports, Chinese-listed property developers have been given some relief by the government, allowing the largest cities in Asia's biggest economy to cut down payments for homebuyers and encourage lenders to lower rates on existing mortgages. On Thursday, China allowed the resumption of operations at five iron ore mines in Tangshan. These five are among the miners that were obliged to suspend production following a flood accident in a local mine in September last year.

"We believe that the domestic steel industry is well placed in terms of volume growth led by domestic infra and construction demand," said Narendra Solanki, head of fundamental research, Anand Rathi Shares and Stockbrokers. "However, being cyclical and linked with global pricing sentiments, a long-term view is needed to invest and avoid short-term volatility."

According to Narendra Solanki of Anand Rathi Shares, Tata Steel should be good to bet on, led by strong domestic market volume growth and product mix improvement.

Hindalco and Nalco are currently trading lower than their five-year average PE ratio. Analysts also expect the government to continue to shield the Indian industry from dumping practices.

"Margins for steel companies are expected to remain healthy in the July-September quarter aided by lower coking coal consumption cost," said Ashutosh Somani, analyst JM Financial.

RBI Board Reviews Global, Local Economic Situation

Our Bureau

Mumbai: The Reserve Bank of India Board reviewed the global and domestic economic situation and associated challenges including the impact of current global geopolitical developments at its latest meeting held in Indore.

The board meeting, chaired by Governor Shaktikanta Das, was held for the first time after the government released the June-quarter growth numbers. The economy expanded at 7.8%.

The Board reviewed the global and domestic economic situation and associated challenges including the impact of current global geopolitical developments.

Deputy governors Michael Debabrata Patra, M Rajeshwar Rao, T Rabi Sankar, Swaminathan J and other directors of the central board — S Gurumurthy, Revathy Iyer, Sachin Chaturvedi, Anand Mahindra, Pankaj Patel and Ravindra Dholakia attended the meeting. Ajay Seth, secretary, department of economic affairs and Vivek Joshi, secretary, department of financial services also attended the meeting.

Meeting, chaired by Governor Shaktikanta Das, was the first one after the govt released the June-quarter growth numbers

The Board also discussed various areas of operations of the Reserve Bank of India including the functioning of local boards and activities of select central office departments.

93% of ₹2,000 Notes Back with Banks: RBI

Our Bureau

Mumbai: The total value of ₹2,000 notes received back from circulation is ₹3.32 lakh crore up to August 31, accounting for 93% of the bills in use as on May 19, when the banking regulator ordered the recall and cut short the shelf life of the banknotes introduced in the immediate aftermath of the November 2016 currency note swap.

"Data collected from major banks indicate that out of the total banknotes in ₹2,000 denomination received back from circulation, about 87% is in the form of deposits and the remaining around 13% has been exchanged into other denomination banknotes," the Reserve Bank of India (RBI) said in a statement Friday.

Guidelines for MF Execution Partners

Mumbai: The Association of Mutual Funds of India (AMFI) has come up with guidelines for Category 1 Execution Only Partners (EOPs) for facilitating transactions in direct plans of mutual fund schemes. The Category -1 EOP, who will serve as agents for asset management companies (AMCs) shall need a net worth of Rs1 crore . After obtaining AMFI registration, the EOP shall enter into an agreement with the AMCs to define the scope of activities. They shall integrate its system directly with the AMCs or their RTAs and shall facilitate financial transactions only under direct plan of mutual fund schemes and shall not provide services related to regular plans of mutual fund schemes. — **Our Bureau**

BSE Shares Hit a High on Higher Buyback Price, Derivatives Biz

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Mumbai: BSE Ltd surged to a lifetime high in Friday's trading on the NSE after the exchange raised its share buyback price by more than 32% to ₹1,080. The increased share buyback price has added to optimism around the pick-up in the exchange's derivatives business. Volumes in the exchange's cash segment were also at a near two-year high in August, boosting investor interest in the stock.

BSE said on Friday it will now buy 2.56% of the company's outstanding equity, as against 3.39% planned earlier.

After hitting an intraday high of ₹1,138.8 on the NSE, shares of Asia's oldest stock exchange closed at ₹1,126.9, up nearly 6% from the previous close. BSE shares are likely to gain another 15-20% in the near term, and as much as 40% over the medium term, analysts said.

"One can stay invested and anticipate further gains," said Vaishali Parekh, vice-president, technical research at Prabhudas Lilladher. A decisive breach above ₹1,156 will see the shares move towards its next target of ₹1,360, she said.

As much as 90% volumes come from the derivatives segment in equities, where the National Stock Exchange has a lion's share of the market.

BSE, which has failed to get a foothold in the futures and options segment so far, is now seeing initial success driven by the launch of its weekly options contract for the benchmark Sensex, which it had launched in May this year.

From a nil, BSE's market share climbed to 3.4% in the equity derivatives segment in August.

"Market share for the BSE can rise to around 10% by the fourth quarter," said Amit Chandra of HDFC Securities . He has recently upgraded rating for the shares to 'buy' from 'add' earlier for a target price of ₹1,230.

Shares of BSE have nearly doubled in the last three months, and are up nearly 25% in one week alone.

Short Takes

Arkade Developers Files for ₹430-cr IPO

MUMBAI: Mumbai-based realtor Arkade Developers has filed its draft red herring prospectusUPI transaction gfx (DRHP) with market regulator Securities and Exchange Board of India (Sebi) to raise ₹430 crore from fresh issue. The company proposes to utilise the net proceeds towards developing their ongoing projects, upcoming projects, and general corporate purposes. Arkade Developers is a real estate development company with a significant presence in Mumbai. As of July 31, 2023, they have developed 1.80 million square feet of residential property.

Rishabh Public Issue Subscribed 31.65 times

MUMBAI: The ₹491-crore initial public offering of Rishabh Instruments was subscribed 31.65 times on Friday, the final day of bidding. The issue received bids of 24.65 crore shares against the offered 77.90 lakh. The qualified institutional buyers' portion was subscribed 72.54 times, while the non-institutional investors' portion was subscribed 31.29 times. The shares reserved for retail investors saw 8.43 times subscription. DAM Capital Advisors, Mirae Asset Capital and Motilal Oswal Investment are the book-running lead managers to the offer.

Warburg Pincus Sells 4.2% in IDFC First Bank

MUMBAI: Global private equity major Warburg Pincus has sold a 4.2% stake in IDFC First Bank through an open market transaction on Friday to raise ₹2,480 crore. According to BSE bulk deal data, Cloverdell Investment, an entity of Warburg Pincus, sold 27.87 crore shares at ₹89 apiece. NRI investor Rajiv Jain's GQG Partners acquired shares worth ₹1,527 crore, while the other buyers are unknown. On June 30, 2023, Warburg Pincus held a 7.12% stake in IDFC First Bank. Shares of IDFC First Bank ended up 0.11% at ₹93.4 Friday on BSE.

Amarjeet Singh's Sebi Whole Time Member

MUMBAI: The Securities and Exchange Board of India (Sebi) on Friday said Amarjeet Singh has taken charge as its whole time member. Sebi said Singh will handle various departments including investment management, market intermediaries regulation and supervision, investigation, international affairs and human resources. Singh was executive director in Sebi and has held various portfolios such as corporate finance and market regulation departments.

PSBs to Bridge MSME Funding Gaps with Veefin Cloud Platform

Our Bureau

Mumbai: Public sector banks have tied up with a technology partner Veefin Solutions Ltd to manage supply chain financing for MSMEs on a cloud-based platform. This will be done through an entity promoted by public sector banks called PSB Alliance that outsources a number of services for the twelve public sector banks.

The unmet credit needs of MSMEs is estimated to be ₹20-25 lakh crore and Veefin's cloud-based platform is expected to power all the public sector banks to bridge this gap. The platform will also facilitate communication among lenders. " This project brings all the PSBs together as a cohesive force to reduce the cost of sourcing customers and expand their opportunity to provide access to credit," said Rajinder Mirakhur, CEO, PSB Alliance.

The firm is promoted by twelve public sector banks for providing financial services to bank account holders. PSB Alliance includes Bank of Baroda, Bank of India, Bank of Maharashtra, Canara Bank, Central Bank of India, Indian Bank, Indian Overseas Bank, PNB, Punjab & Sind Bank, SBI, UCO Bank and Union Bank.

The products supported on the platform will have all SCF variations including Sales Invoice Discounting, Purchase Invoice Discounting, Factoring, Reverse Factoring, Dynamic Discounting, Distributor Financing, Inventory Financing, Deep Tier Vendor Financing. In addition, all variants of MSME loan products including term loan, overdraft, loan against property, other collateral based loans, CGTMSE loans and Mudra loans will be offered through the platform.

"This platform provides an opportunity to deploy a unified platform that will bring all public sector banks, private and small finance banks, and NBFCs together to provide liquidity to the ecosystem of B2B marketplaces and fintech players," said Raja Debnath, MD, Veefin Solutions Ltd. The company will also manage the entire ecosystem in addition to providing the technology platform.

'Positive Signs'

▸▸ From Page 1

"These are very positive signs for industry and the economy. PMI shows growing industry confidence. GST being high is aided by compliance and inflation. Need to see if it can be sustained in October-November," said Madan Sabnavis, chief economist, Bank of Baroda.

Unified Payments Interface (UPI), the real-time payment mechanism run by the National Payments Corporation of India, crossed 10 billion transactions for the first time in August.

As on August 11, bank credit was up 19.7% from a year earlier, according to the latest Reserve Bank of India data.

The PMI data showed sales and production rose at the fastest pace in almost three years in August while input stocks built up at the second-strongest rate on record, suggesting strong optimism into the festive season.

"Robust and accelerated increases in new orders and production suggest that the sector looks set to provide a strong contribution to second quarter (fiscal) economic growth," Pollyanna De Lima, economics associate director at S&P Global Market Intelligence, said in a statement.

Electricity consumption surged to 152 billion units in August 2023 from 130 billion units a year earlier with high temperatures adding to the demand.

Coal production increased 12.9% to 67.7 million tonnes in August 2023 compared to 59.95 million tonnes a year earlier.

August is the eighth month in a row when car despatches to dealers have been over 300,000 units amid a surge in SUV purchases.

The railway freight loading during August 2023 was 126.9 million tonnes, up from 119.3 million tonnes in the same month a year ago.

Easing Inflation Boosts Demand

▸▸ From Page 1

Yeshab Giri, chief commercial officer, staffing & Randstad Technologies at Randstad India, said the staffing services company anticipates a 20-25% increase in demand for temp staff this year from tier 2 and 3 cities.

While demand is high for warehouse and last-mile delivery personnel and call-centre operators in both metropolitan areas and tier 2 and 3 cities, the proportion of demand is notably higher in the latter category compared to last year, said Giri, adding: "We attribute this trend to the resurgence in rural demand, driven by a reduction in inflationary pressures."

Small towns are driving the growth of premium categories such as fashion, packaged foods, cosmetics, eating out and lifestyle accessories, prompting retailers to expand faster in these markets, ET reported recently. This is driving a surge in manpower requirements.

Quess Corp has 63% of its personnel in tier 2/3 and smaller cities, compared to 37% in metros. "This growth is a continuous evolution and means that more new entry-level jobs are moving to tier 2, 3 and beyond. Availability of talent and increased consumer spending in these cities and towns are prompting organisations to make the necessary investments in them as well," said Lohit Bhatia, president of workforce management at Quess Corp.

"The most prominent roles in tier 2 and 3 cities are feet-on-street sales, teleoperators, in-shop promoters, and some shopfloor labour," said Kartik Narayan, CEO-staffing, TeamLease Services.

Manu Saigal, director, general staffing at Adecco India, said demand in tier 2/3 cities is driven by retail and logistics due to more job opportunities created by better business penetration and increased consumer spending.

Data for Space-weather Research

▸▸ From Page 1

"The temperature changes in the Sun's atmosphere, and these wavelengths and colours have been chosen carefully such that each filter will take emission coming from one particular height in the atmosphere," said Ramaprakash.

Subsequently, many images, each in a different colour or different filter, will be put together to see what is going on at different layers of the atmosphere. "You can create a 3D tomographic view of the dynamics of the solar atmosphere," he said.

This particular choice of wavelengths of colours or filters have never been studied before, not even by SOHO. "This is a comprehensive package and a single payload doing everything, near simultaneously taking images one after another, in different colours, and putting it all together, to get the full story. That is being done for the first time," Ramaprakash said.

Typically, telemetry data from Aditya will reach immediately as the ground station becomes visible and will transmit data about its health parameters within a few seconds.

"But the actual science data that is recorded by instruments aboard will be downloaded anywhere between 12 and 24 hours," he added.

Aditya is mainly focused on research on solar and Helio physics and will provide a lot of data for space-weather research which will advance future forecasting capability.

ADVANCE WARNINGS

Aditya may not be able to provide advance warning for solar storms as electromagnetic radiation — which passes through L1 — can reach Earth in just a few seconds. However, the particles coming from the Sun do not travel at the speed of light but at a much slower speed.

"So being at L1, if we see enhanced particles and also magnetic configuration of these particles, then we may get advance warning. The time it takes for the particles to come from L1 can vary from one or two hours to 11 hours," said one scientist aware of the matter.

R Ramesh, Professor, Indian Institute of Astrophysics, who is the principal investigator of VELC, said a solar eclipse can at the most happen only two or three times a year and the totality phase can only be for six or seven minutes.

Suspending Public Hearings

▸▸ From Page 1

"Apart from immediately boosting production and economic growth, this will generate huge revenue for the government and create massive jobs," Agarwal wrote in a letter, which was reproduced by OCCRP in its report. According to the collective, Agarwal proposed the necessary regulatory change could be made with "a simple notification, instead of following established procedures."

The OCCRP report said Javadekar scribbled "VIMP (very important)" on the letter, directing the secretary of his ministry and the director general of forestry to "discuss (the) policy issue."

In response to **ET**'s queries, Javadekar declined to comment.

The OCCRP report said, "In early 2022, after a series of closed-door meetings, India's environment ministry loosened regulations to allow mining companies to increase production by up to 50% without needing to hold public hearings, which many in the industry considered the most onerous requirement of the environmental clearance process."

Vedanta gained 1.64% on Friday, to close at Rs 236.15 on the BSE. The stock has lost around a quarter of its value since the beginning of the year amid news of the company's London-based parent struggling to raise fresh capital to meet upcoming debt maturities. The company also saw record dividend outflows in FY23, which affected capital reserves.

OCCRP said Vedanta's oil and gas arm, Cairn India, also lobbied the government to suspend the requirement of holding public hearings for oil exploration projects. While multiple people pushed for the rules to be loosened, Vedanta's lobbying was key, the collective said in its report, citing unnamed sources.

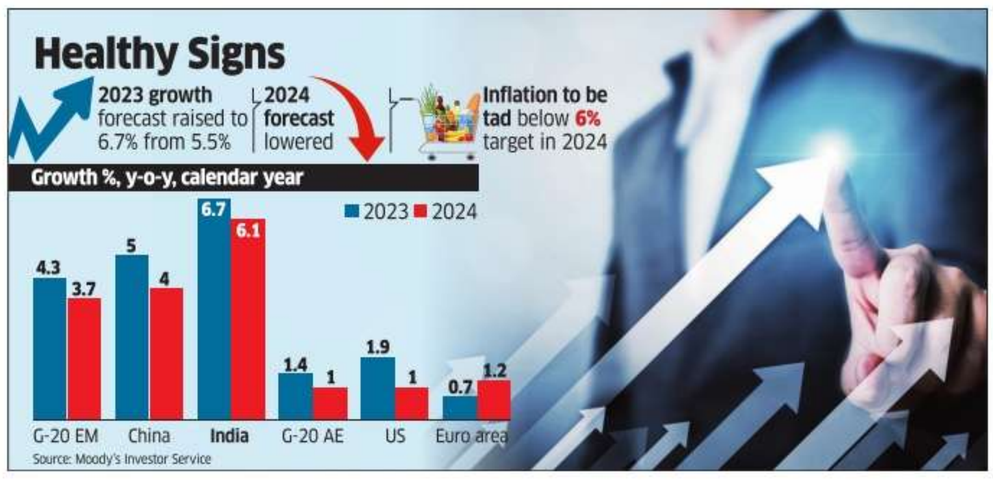
OCCRP is backed by the Open Society Foundations of George Soros, Ford Foundation, Rockefeller Brothers Fund and Oak Foundation, among others. In reports on Thursday, OCCRP said it had uncovered evidence to show Adani Group promoters had indulged in price manipulation of the group's listed stocks.

AFTER 7.8% GROWTH IN APRIL-JUNE QUARTER

Moody's Raises India's Growth Forecast to 6.7% for 2023

FLIP SIDE Global ratings agency lowers 2024 forecast to 6.1% from 6.5% projected earlier

Ishaan Gera@timesgroup.com



New Delhi: Global ratings and research agency Moody's Investor Service Friday raised India's growth forecast for 2023 to 6.7% from 5.5% projected earlier, as the Indian economy recorded 7.8% growth in the April-June quarter.

"Strong services expansion and capital expenditures propelled India's 7.8% real GDP growth in the second quarter from a year ago," Moody's said in its report.

However, the ratings agency lowered the 2024 forecast down to 6.1% from the 6.5% projected earlier. "Since the second quarter outperformance creates a high base in 2023, we have lowered our 2024 growth forecast from 6.5% to 6.1%. Given the robust underlying economic momentum, we also recognise further upside risk to India's economic growth performance," it said.

On the inflation front, the ratings agency expects inflation to average 5.7% in 2023, a tad below the Reserve Bank of India's upper target band of 6%.

In July, inflation at 7.4% crossed the RBI's upper target band for the first time. Experts indicate that inflation is likely to remain above 7% in August.

Moody's projected inflation to decline to 5.2% in 2024, indicating that moving closer to RBI's target of 4% would take longer.

The ratings firm indicated that the recent spike in prices due to vegetable price shock will delay the rate cut further.

"The recent uptick in food price inflation and uncertain El Niño-related weather conditions will delay monetary policy easing consideration to early next year. Domestic demand in India remains buoyant, and as long as core inflation remains relatively stable, rate hikes are also unlikely," the agency stated. Moody's also raised concerns over rising commodity prices, which along with robust demand and labour markets, also weigh on inflation. "A more important risk to food prices is the arrival of El Niño... which could affect global agricultural yields in the 2023-24 agricultural season," Moody's indicated.

Moody's expects inflation to average 5.7% in 2023, a tad below the RBI's upper target band of 6%

Economists pointed to risks arising from El Niño and uneven monsoon affecting agriculture growth, rural demand and output.

Rajani Sinha, chief economist at CareEdge, noted that the global conditions were not too conducive for domestic inflation either, as pass-through of domestic vegetable oil prices could lead to the country importing inflation.

Global growth concerns

On the growth front, the report projected a slower growth profile in 2023, and to edge even lower in 2024. "Tight financial conditions will continue to dampen global economic growth through 2023 and keep growth below trend in 2024. For the G-20, we expect real gross domestic product (GDP) growth to slow to 2.5% in 2023 and 2.1% in 2024, from 2.7% in 2022."

The report highlighted a slowdown of growth in advanced economies and a faster expansion for developing economies. The developing G-20 economies are expected to grow at 4.3% in 2023 compared with 3.9% projected earlier.

On the inflation front, Moody's said that even though inflation was declining, risks remain.

"Major central banks will maintain a restrictive policy stance through 2024," Moody's said.

GST Collections Surge 11% to ₹1.59 Lakh cr in August

Experts say collections are likely to be better on the back of upcoming festive season

Our Bureau

New Delhi: The Goods and Services Tax (GST) collection for August stood at ₹1.59 lakh crore, maintaining a steady growth of 11% on the back of sustained economic growth, showed data released on Friday.

All the key manufacturing and consuming states have marked a growth ranging from 10% to 23% indicating that the overall increase in domestic consumption is fairly widespread across states.

The collections are in line with the increase in collections of previous months. GST collections was ₹1.43 lakh crore in August 2022.

"These GST collections, coming in the backdrop of the good GDP growth in the first quarter heralds the onset of the festive season where consumption increases occur," MS Mani, partner, Deloitte India said. The increase in the collections arising from domestic transactions being 14% higher than last year also supports the other economic data, Mani added.

Experts said that the collections are likely to be better on the back of upcoming festive season.

"The stabilized growth in GST collections brings relief for the economy and with the approaching festive season, these collections are expected to only get better in the coming months," said Abhishek Jain, Partner and National Head, Indirect Taxes, KPMG.

Earlier in the day, revenue secretary Sanjay Malhotra said that tax to GDP ratio is more than 1.3 for the June quarter because of improved tax collection efficiency

"GST revenues during the June quarter grew by more than 11%. This translates into a tax to GDP ratio of more than 1.3," Malhotra said.

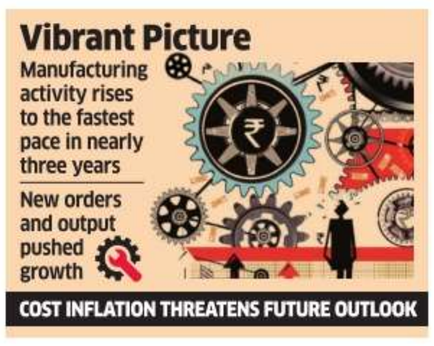
"This is because of better compliance and improved tax collection efficiency," Malhotra said, adding that tax evasion and avoidances had been low. Of the collection Central GST (CGST) is ₹28,328 crore, State GST (SGST) is ₹35,794 crore, Integrated GST (IGST) is ₹83,251 crore, including ₹43,550 crore collected on import of goods. Cess collection stood at ₹11,695 crore, including ₹1,016 crore collected on import of goods.

The Centre has settled ₹37,581 crore to CGST and ₹31,408 crore to SGST from IGST. The total revenue of Centre and the States in the month of August, 2023 after regular settlement is ₹65,909 crore for CGST and ₹67,202 crore for the SGST.

The CGST collection for the first four months stood at ₹2.73 lakh crore, against the collection of ₹2.34 lakh crore in the same period last year, data released by Controller General of Accounts (CGA) on Thursday said.

Manufacturing Activity in Aug 2nd Fastest in 3 Yrs

S&P Global India Manufacturing PMI rose to 58.6 last month compared with 57.7 in July



Our Bureau

New Delhi: An increase in new orders and output pushed manufacturing activity in August to post its second strongest pace in three years. The seasonally adjusted S&P Global India Manufacturing Purchasing Managers' Index (PMI) rose to 58.6 last month compared with 57.7 in July, according to data released Friday by S&P Global Market Intelligence. A reading above 50 suggests growth, while one below that shows contraction.

"Robust and accelerated increases in new orders and production suggest that the sector looks set to provide a strong contribution to second-quarter (fiscal) economic growth," Pollyanna De Lima, economics associate director at S&P Global Market Intelligence, said.

"The PMI results for India painted a vibrant picture of the nation's manufacturing landscape in August," De Lima added.

India's economic growth strengthened to a four-quarter high of 7.8% in the first quarter, data released this week showed, as the services sector pushed activity. The growth in manufacturing was less pronounced at 4.7% in the first quarter of fiscal 2024, compared with 6.1% in the same quarter last year.

"Sentiment surrounding the manufacturing sector remains positive, despite headwinds from slowing global growth," said Rahul Bajoria, head of EM Asia (ex-China) economics research at Barclays.

Demand strength pushed growth in new orders to the fastest pace since January 2021, helped by better export performance.

"Not only did new export orders increase for the seventeenth month running halfway through the second fiscal quarter, but also to the greatest extent since November 2022," the release stated, noting that 400 surveyed companies reported new work from Bangladesh, China, Malaysia, Singapore, Taiwan and the US. Buying levels rose to the fastest level in nearly 12 years, even as input costs increased faster.

The increase in charge inflation, or selling prices, was not as fast as input prices as companies tried to retain competitiveness. They reported an increase in the cost of cotton, foodstuff, rubber, steel and machinery spare parts, as per the release. Inflation also had a bearing on the year-ahead outlook.

"Although historically elevated, the overall level of positive sentiment slipped to a three-month low due to inflation concerns," the release stated.

CBDT Signs 95 APAs in FY23

Our Bureau

New Delhi: India has filed a total of 516 Advance Pricing Agreement (APA) so far resulting in bringing finality in taxation to income of about ₹ 19,000 crore, according to the APA report released by the Central Board of Direct Taxes (CBDT) on Friday.

The CBDT has signed 95 APA and 32 bilateral APAs in the fiscal year 2022-23, marking the highest number of bilateral agreements filed so far in a year.

It is estimated that the 516 signed APAs have resulted in bringing finality in taxation to income of about ₹19,000 crore. This translates into a payment of tax of about ₹7,000 crore," CBDT said in its fifth APA report.

The best part was that this is litigation-free and does not give rise to appellate proceedings, the report said. The Advance Pricing Agreement is to promote an investor-friendly and non-adversarial tax regime in India and has contributed significantly to the Centre's's mission of promoting ease of doing business.

Since its commencement in July, 2012, the Advance Pricing Agreement programme has resolved many complex transfer pricing issues which were prone to long drawn and expensive litigation.

Experts say while there's a suggested commitment to provide adequate resources to the APA programme, more action would be welcome.

"The time has come to make the safe harbour programme more attractive so that the pressure on the APA programme can be eased, especially for the simpler cost plus and distribution returns cases," Eric Mehta, Partner, Price Waterhouse & Co LLP said. The fifth report includes the status of applications filed till March 31.

Demand for Diesel Drops 2.9%, Petrol Sales Rise 0.4% in Aug

Our Bureau

New Delhi: Consumption of diesel dropped 2.9% and that of petrol rose 0.4% in August over last year, according to the state oil companies' data.

The demand for aviation turbine fuel (ATF) rose 9.5% year-on-year in August while that for LPG rose 4.4%.

Compared to August 2019, the ATF sales are still 3.2% lower while those of petrol and diesel are up 21.2% and 8.4% respectively. Over the last few months, state oil companies' petrol and diesel sales have been under pressure from the rising competition from private fuel retailers who had cut their retail sales last year after government-controlled retailers started selling fuel at below-market rates. Private players have again boosted their presence in the market this year to benefit from the extraordinarily high margins that fuel retailing currently offers. Rains, industrial activity and the larger state of the economy also influence the sales of transportation fuels.

Demand for ATF rises 9.5% year-on-year in Aug while that of LPG was 4.4%

Sales of petrol have risen 3.4% month-on-month in August while those of diesel have dropped 3.7%. Diesel, which has a wide range of applications from goods transport to mining and farming, accounts for nearly 40% of the country's oil demand.

Govt Cuts Windfall Tax on Domestic Crude, Hikes Duty on Diesel, ATF

New Delhi: The Centre has reduced windfall gain tax on domestically produced crude oil marginally to ₹6,700 per tonne from ₹7,100 per tonne.

The export duty on diesel is increased to ₹6 per litre from earlier ₹5.50 per litre. The government also increased duty on Aviation Turbine Fuel (ATF) to ₹4 per litre from the earlier ₹2 litre.

The duty on petro exports will continue to be nil.

The new duty will be effective from September 2, a notification issued by the Central Board of Indirect Taxes and Customs (CBIC) said.

The Centre on August 14 had revised windfall tax on domestically produced crude oil to ₹7,100 per tonne from ₹4,250 per tonne. On July 1, 2022 the government imposed an export duty of ₹6 per litre on petrol and ATF and a ₹13 per litre duty on export of diesel. A windfall tax of ₹23,250 per tonne was imposed on the sale of domestic crude. Since then, the Centre has been reviewing the levies every fortnight or so based on global crude oil prices.

HIKE IN LPG PRICE

The price of commercial LPG, used in establishments such as hotels and restaurants, was reduced by ₹157.50 per cylinder. A 19-kg commercial LPG cylinder now costs ₹1,522.50 in the national capital. The reduction comes on the back of a ₹100 per cylinder cut effected from August 1. —**Our Bureau**

NORTH EASTERN RAILWAY — **NOTICE E-AUCTION**

Senior Divisional Commercial Manager, Lucknow invites E-tendering system on behalf of President of India on www.ireps.gov.in (E-AUCTION MODULE) for the Auction of Originating train from Lucknow division for Leasing of Mail express train on SLR/VPU for the period of 02 year. Details of Auction notice no, Trains no, Details are as under:

S. N.	E-Auction LOT NO.	Train no	From	To	Train frequency (in a week)	Date and Time of Close of Auction
1	19092-SLR-F1-GKP-BDTS-22-1 (PARCEL-SLR)	19092	Gorakhpur	Bandra Terminal	01 Day (Tuesday)	18.09.2023, at 13:30
2	20922-SLR-F1-LJN-BDTS-23-1 (PARCEL-SLR)	20922	Lucknow	Bandra Terminal	01 Day (Sunday)	18.09.2023, at 13:40
3	22200-SLR-F1-BLP-GWL-23-1 (PARCEL-SLR)	22200	Balrampur	Gwalior	01 Day (Thursday)	18.09.2023, at 13:50
4	15078-15077-VP-1-GTNR-KYQ-22-2(Parcel-Parcel Van)	15078-15077	Gomti nagar	Kamakhya	01 Day (Monday)	18.09.2023, at 14:00
5	15048-15047-VP-1-GKP-KOAA-23-1(Parcel-Parcel Van)	15048-15047	Gorakhpur	Kolkatta	01 Day (Monday)	18.09.2023, at 14:10
6	15009-15010-VP-1-GKP-MLN-22-1(Parcel-Parcel Van)	15009-15010	Gorakhpur	Mailani	Daily	18.09.2023, at 14:20
7	15048-15047-VP-1-GKP-KOAA-23-3(Parcel-Parcel Van)	15048-15047	Gorakhpur	Kolkatta	01 Day (Friday)	18.09.2023, at 14:30
8	15052-15051-VP-1-GKP-KOAA-22-2(Parcel-Parcel Van)	15052-15051	Gorakhpur	Kolkatta	01 Day (Thursday)	18.09.2023, at 14:40
9	12533-12534-VP-1-LJN-CSMT-23-3(Parcel-Parcel Van)	12533-12534	Lucknow	Chhtrapati Shivaji (T)	01 Day (Saturday)	18.09.2023, at 14:50
10	12533-12534-VP-1-LJN-CSMT-23-2(Parcel-Parcel Van)	12533-12534	Lucknow	Chhtrapati Shivaji (T)	01 Day (Thursday)	18.09.2023, at 15:00
11	15050-15049-VP-1-GKP-KOAA-22-4(Parcel-Parcel Van)	15050-15049	Gorakhpur	Kolkatta	01 Day (Saturday)	18.09.2023, at 15:10
12	12533-12534-VP-1-LJN-CSMT-23-1(Parcel-Parcel Van)	12533-12534	Lucknow	Chhtrapati Shivaji (T)	01 Day (Monday)	18.09.2023, at 15:20
13	12589-12590-VP-1-GKP-SC-23-1(Parcel-Parcel Van)	12589-12590	Gorakhpur	Secundra bad	01 Day in a week (Wednesday)	18.09.2023, at 15:30
14	15048-15047-VP-1-GKP-KOAA-23-2(Parcel-Parcel Van)	15048-15047	Gorakhpur	Kolkatta	01 Day (Tuesday)	18.09.2023, at 15:40

Period of contract :	02 years
Date and Time of Auction Start (All lots) :	Date- 18.09.2023 at 13.00 hrs.
Web Site address :	www.ireps.gov.in (E-AUCTION MODULE)
CPRO/C-111	Divisional Railway Manager (Commercial)/Lucknow

About any passenger amenity complain SMS on Mobile No. 09794845955

"DO NOT TRAVEL WITH INFLAMMABLE ARTICLE IN TRAIN"

Purvanchal Vidyut Vitaran Nigam Limited Vidyut Nagar, P.O.-DLW Varanasi-221004

E-Tender Notice E-Tender is invited for "Appoint Third Party Inspecting Agency for work under PuVVNL Varanasi". The tender will be accepted up to at 15.00 hrs. on 15.09.2023. Please visit E-Tender portal www.etender.up.nic.in for details/download and for any other corrections/amendments/modifications/extensions till the date of submission of bids. **Sl. No.** 1., **Tender Specification No.** EAV-105/2023-24, **Name of work** To appoint **Third Party Inspecting Agency** for site inspection for quality and quantity of different works under Additional Business Plan, System strengthening works, Nagar Nigam/Nikaya works, PMGSY, Business Plan Finan-cial year 2023-24, Deposit Scheme Electrical works executed in Different District under PuVVNL, Varanasi. **Mandays (Nos.)** 5000, **Earnest Money (Rs.)** 3,36,000.00, **Tender Fee (Rs.)** 5000.00+ GST @ 18%, **Last Date & Time for online submission of tender document** 15.09.2023 15.00, **Date & time for online opening of tender Part-1** 16.09.2023 15.00. **SUPERINTENDING ENGINEER (MM-II)** **"Save Electricity in the interest of Nation"** RO-932/01.09.2023

NORTH EASTERN RAILWAY

E-Tendering Notice

Sr. Divisional Material Manager, N.E. Railway, Varanasi for and on behalf of President of India, invites Tender through E-Procurement system "Open Tender" for the supply of the following item. Complete description of the item and other terms and conditions are available on website: **E-Tender No:** 50235683A, **Due Date:** 25.09.2023, **Description:** Inflatable Air Bag (Rectangular Type) with all attachments, Capacity-55 Tonne (As per RDSO Specification No-MP-0.08.00.55) (Rev.-03) (Item Sanction in DF-3/43417504) (Warranty Period-30 Months after the date of delivery), **Qty.:** 02 Set, **Earnest Money:** ₹ 31,110.00, **Note:** The firms, who desire to participate in e-tender are advised to electronically register themselves on the above website for which they would require to have a Class-III Digital signature certificate authority licensed by CCA of India. Manual offers against e-tenders will not be considered.

Sr. Divisional Materials Manager
CPRO/S-67 **Varanasi**

About any passenger amenity complain SMS on Mobile No. 09794845955

"DO NOT TRAVEL WITH INFLAMMABLE ARTICLE IN TRAIN"

EAST CENTRAL RAILWAY

E-TENDER NOTICE

E- TENDER NOTICE NO. - *ECR-CAO-C-N-ETN- 35- 23- 24*

E-TENDER IS INVITED ON BEHALF OF THE PRESIDENT OF INDIA FOR THE UNDER MENTIONED WORK:

S.No. (1) Name of work with it's location : Supplying of 50,000.00 cum 50 mm size machine crushed track ballast as per Railway RDSO's specification for B.G. Railway track & loading the same into any type of railway wagons F.O.R. **Pakur/Rajgram** siding for various projects under CAO/Con/North, ECR. **(2) Approx. cost of the work of :** Rs. 7,29,04,500.00 **(3) Bid Security Amount :** Rs. 5,14,500.00 **(4) Date and time for closing of tender : 22.09.2023 at 14.30 hrs. (5) Website particular, Notice board location where complete details of tender can be seen and addressed of the office from where the tender form be purchased etc. -** The above E-Tender, E-Tendering document alongwith full information is available on website i.e. **http://www.ireps.gov.in. Note :** In case of any descripencies found in tender notice, English version will be final. Tenderers are requested to visit the website **http://www.ireps.gov.in** atleast 15 days before last date of closing for latest corrigendum/ corrections etc in response to this E-tender.

CAO/Con/North/MHX, Patna
PR/01084/CONN/ENGG/T/23-24/40

CONTRAPUNTO When something is important enough, you do it even if the odds are not in your favour. **ELON MUSK**

The Economic Times, New Delhi / Gurgaon, Saturday, 2 September 2023

China Ramps Up Campaign to Boost Fragile Economy, Currency

Chinese central bank to cut banks' foreign currency reserve ratio to rein in yuan weakness

Beijing: China intensified efforts to stimulate the economy and support its currency, as investor concerns over the growth outlook persist.

The central bank will trim the amount of foreign currency deposits banks are required to hold as reserves for the first time this year, the People's Bank of China said Friday. The move came hours after authorities announced fresh stimulus for the beleaguered property sector and unveiled plans to expand tax breaks for child and parental care and education.

The steps are the latest efforts to shore up confidence in the world's second-largest economy, which is sagging under the weight of the persistent housing crisis, waning global demand and rising unemployment. Authorities have so far resorted to a drip-feed of targeted measures, avoiding the big-bang stimulus approach they deployed during the 2008 global financial crisis amid concerns over elevated debt levels.

"The policy package exceeds market expectations," said Zhaopeng Xing, senior China strategist at Australia & New Zealand Banking Group Ltd. "Confidence will be boosted in the near term. We still need more evidence to confirm if it marks a turnaround."

Financial institutions will need to carry just 4% of their foreign exchange deposits in reserve starting Sept. 15, the PBOC said, compared to the current level of 6%. The move effectively boosts the amount of foreign currency available in the local market, making it relatively more appealing for traders to buy the yuan.

As the number of stimulus measures mounts, China's markets are starting to show signs of stabilization. Traders took these latest steps as a mild positive, with the yuan, stocks and various commodities posting modest gains. The offshore yuan rose as much as 0.5% against the dollar before paring the move to trade 0.1% stronger, on course for a second straight weekly advance. **Bloomberg**

SHOWING SIGNS OF STABILISATION

As the number of stimulus measures mounts, China's markets are starting to show signs of stabilisation

Typhoon Saola Sweeps Towards Chinese Cities

Hong Kong: Tens of millions of people in Hong Kong, Shenzhen and other southern Chinese megacities sheltered indoors Friday as Super Typhoon Saola threatened to become the strongest storm to hit the region in decades. Hundreds of flights were cancelled across the region, the start of the school year was delayed in Hong Kong, and the rain-drenched finance hub's streets were deserted.

China's national weather office had predicted Saola "may become the strongest typhoon to make landfall in the Pearl River Delta since 1949", referring to a low-lying region that includes Hong Kong, Macau and Guangdong province. **AFP**

FORMER MINISTER TO BECOME SINGAPORE'S THIRD INDIAN-ORIGIN PRESIDENT

Indian-Origin Shanmugaratnam Wins S'pore's Presidential Election

66-year-old economist emerges as the winner after securing 70.4% of votes cast

Singapore: Tharman Shanmugaratnam, an Indian-origin Singapore-born economist, registered a landslide victory in Singapore's presidential election on Friday, winning over 70% of votes in the country's first contested presidential polls since 2011.

The 66-year-old former senior minister bagged 70.4% (1,746,427 votes) of the 2.48 million votes cast, while his Chinese-origin rivals Ng Kok Song and Tan Kin Lian received 15.72% and 13.88%, respectively, the Elections Department said.

The result was announced by Returning Officer Tan Meng Dui at past midnight, making Tharman Singapore's third Indian-origin president.

Prime Minister Lee Hsien Loong congratulated Tharman, who served as Singapore's Deputy prime minister from 2011 to 2019, on winning the presidential election.

Tharman Shanmugaratnam

"Singaporeans have chosen Mr Tharman Shanmugaratnam to be our next president by a decisive margin. As head of state, he will represent us at home and abroad, and exercise custodial powers, including over the reserves and key appointments," he said.

Lee noted that in Friday's election, both voters and candidates showed a greater understanding of the roles and duties of the president, which bodes well for Singapore.

"I have every confidence that he will carry out his duties as president with distinction," he said.

Earlier speaking at Taman Jurong Food Centre where his supporters had gathered, Tharman said he is "truly humbled by the strong endorsement" Singaporeans have given him.

"I'm humbled by this vote - it is not just a vote for me, it is a vote for Singapore's future, a future of optimism and solidarity. That's what it really is. My campaign was one of optimism and solidarity, and I believe that's what Singaporeans want," he said.

"I will honour the trust that Singaporeans have placed in me and respect all Singaporeans including those who did not vote for me," Tharman said. Prime Minister Lee's People's Action Party (PAP) had backed Tharman in the election. **PTI**

CHANGES HAVE IMPLICATIONS FOR BANK OF ENGLAND

UK Economy Surpassed Pre-Covid Size in Late 2021, New Data Shows

London: Britain's economy surpassed its pre-Covid-19 size in the final quarter of 2021, a much earlier recovery from the pandemic than previously estimated and ahead of other big European countries, revised official data showed.

The British economy was 0.6% larger in the fourth quarter of 2021 than in the final quarter of 2019, compared with an earlier estimate that it was 1.2% smaller, the Office for National Statistics (ONS) said on Friday.

This big upward revision brings forward the date at which Britain's economy regained its pre-Covid size by more than a year and a half, and shows at the end of 2021 it had made a faster recovery than Germany, France or Italy, and was level with Japan, although it was behind the US and Canada.

Prime Minister Rishi Sunak's government has been criticised for a sluggish recovery by the opposition Labour Party ahead of a national election expected next year, and the latest revisions were welcomed by finance minister Jeremy Hunt.

"The fact that the UK recovered from the pandemic much faster than thought shows that once again those determined to talk down the British economy have been proved wrong," he said.

The changes also have implications for the Bank of England, which has a subdued growth outlook and has found it harder to tame inflation than the US Federal Reserve or the European Central Bank.

The British economy was 0.6% larger in the fourth quarter of 2021 than in the final quarter of 2019

In its last set of quarterly growth data, the ONS estimated that in the three months to the end of June 2023, Britain's economy was still 0.2% smaller than in the fourth quarter of 2019, the last full quarter before the start of the pandemic. This left Britain at the bottom of the Group of Seven advanced economies in terms of its recovery from the pandemic. **Reuters**

Thai King Commutes Ex-PM Thaksin's Jail Term to One Year

Bangkok: Thailand's jailed former premier Thaksin Shinawatra had his prison sentence cut from eight years to one by the king on Friday, just days after he returned from a decade and a half in exile. The move came a day after the billionaire ex-prime minister, 74, applied for a royal pardon over graft and abuse of office convictions amid widespread speculation about a backroom deal to allow him clemency.

Thaksin, twice elected PM and ousted in a 2006 military coup, was sent to prison last week immediately after returning to the kingdom for the first time since 2008.

The partial pardon from King Maha Vajiralongkorn was confirmed by the official Royal Gazette, with the announcement pointing to his service to the country as prime minister.

The partial pardon from King Maha Vajiralongkorn was confirmed by the official Royal Gazette

"He is loyal to the institution of monarchy. When prosecuted, he respected the justice system," the statement said, noting that Thaksin also suffers numerous health problems.

"His Majesty the King has granted him amnesty and reduced the sentence on Thaksin Shinawatra, the prisoner, to one year in prison, so that he could use his expertise and experience to develop the country further." His homecoming on Tuesday last week coincided with his Pheu Thai party returning to government in alliance with pro-military parties. **AFP**

US Employers Add 187,000 Jobs in Aug

Washington: The nation's employers added 187,000 jobs in August, evidence of a slowing but still-resilient labour market despite the high interest rates the Federal Reserve has imposed. The job growth marked an increase from July's revised gain of 157,000 but still pointed to a moderating pace of hiring compared with earlier this year. From June through August, the economy added 449,000 jobs, the lowest three-month total in three years.

Friday's report from the Labour Department showed that the unemployment rate rose from 3.5 to 3.8%, the highest level since February 2022 though still low by historical standards. But the rate rose for an encouraging reason: A sizable number of people — 736,000 — began looking for work last month, the most since January, and not all of them found jobs right away. Only people who are actively looking for a job are counted as unemployed. Indeed, the proportion of Americans who either have a job or are looking for one rose in August to 62.8%, the highest level since the February 2020. **AP**

SAFE PASSAGE FOR GRAIN SHIPMENTS

Putin, Erdogan to Meet Amid Efforts to Restore Ukraine Grain Deal

Russia has pulled out from the UN-backed grain deal that Turkey helped broker in July

Moscow: Russian President Vladimir Putin will host his Turkish counterpart Recep Tayyip Erdogan on Monday, the Kremlin said, amid hopes the two can restore a deal ensuring safe passage for grain shipments. Russia pulled out from the UN-backed grain agreement that Turkey helped broker in July, effectively revoking safe navigation for civilian ships sailing through the Black Sea.

"Negotiations will indeed take place in Sochi on Monday," Kremlin spokesman Dmitry Peskov told reporters on Friday.

Moscow's announcement came shortly after Ukraine said two more ships were sailing through a temporary corridor Kyiv had set up to ensure safe navigation.

"Two vessels are sailing through a temporary corridor from Ukraine's Black Sea ports to the Bosphorus," Infrastructure Minister Oleksandr Kubrakov said on social media.

Kyiv announced the new maritime corridor in August after Moscow warned ships leaving Ukraine's ports could be considered military targets.

Turkey's foreign minister Hakan Fidan said on a visit to Moscow on Thursday that reviving the deal to ship Ukrainian grain across the Black Sea was "critical" for food security. Turkey wants the warring sides to return to the agreement and use it as a basis for broader peace talks.

Moscow says the previous agreement imposed indirect restrictions on its grain and fertiliser exports by limiting Russia's access to global payment systems and insurance. It has repeatedly said it could return to the deal if its demands are met. **AFP**

'Destroyed 281 Ukrainian Drones in a Week'

Moscow: Russia's defence ministry said it had destroyed a total of 281 Ukrainian drones over the past week, including 29 over the western regions of Russia, indicating the scale of the drone war now under way between Russia and Ukraine. "281 Ukrainian unmanned aerial vehicles were destroyed, including one Tu-141 Strizh, as well as 29 Ukrainian UAVs in the western regions of the Russian Federation," the ministry said on Friday. **Reuters**

TIPS, TRIVIA & TRENDS YOUR DAILY DIET OF FUN AND FACTS

Christie's Cancels Sale of Jewellery with Nazi Links

Christie's has cancelled the second auction of jewels belonging to an Austrian billionaire, whose German husband made his fortune under the Nazis, following "intense scrutiny", it said Friday. The auction house held a first controversial online and in-person sale in Geneva of part of the large stash of more than 700 jewels in May, and had been scheduled to hold a second round in November. Following an initial report in the New York Times, Christie's sent a statement to AFP confirming that it had cancelled the second round, acknowledging that "the sale of the Heidi Horten jewellery collection has provoked intense scrutiny". A large number of Jewish groups had asked Christie's to halt the initial Horten sale in May, describing it as "indecent", and demanding that the auction house do more to determine how much of it came from victims of the Nazis. The extraordinary collection belonged to Heidi Horten who died last year aged 81, with a fortune of $2.9 billion, according to Forbes. **AFP**

Rented Electric Scooters Vanish from Paris Streets

Parisians woke up on Friday to a world without free-floating rented electric scooters, loathed as a pedestrian-bothering nuisance by some but mourned by others. The French capital is the first in Europe to completely ban the hire scooters from its streets, after voters overwhelmingly elected to remove them in an April referendum – albeit on a tiny turnout of 7.5%. Friday puts an end to five years of seeing users zip through crowds of pedestrians or park awkwardly on pavements and at intersections, as well as a string of accidents. Paris mayor Anne Hidalgo had herself campaigned against scooters, saying removing them would reduce "nuisance". **AFP**

US Grads Brace for Return of Student Loan Repayments

After a three-and-a-half year pandemic-era pause, US federal student loans start accumulating interest again from Friday, with repayments set to cut the monthly take-home pay of millions of Americans by hundreds, and in some cases thousands, of dollars. Joe Biden campaigned for president on a pledge to forgive at least $10,000 in student loan debt for millions of Americans, and unveiled a $400 billion program to do just that after taking office. But on June 30, the US Supreme Court ruled that his administration had overstepped its authority, and struck down the student loan forgiveness program. As a result, interest on outstanding loans is back, with repayments due to restart from October. "It was disappointing, but not surprising," Tiffanie Brown, a 43-year-old from Baltimore County, Maryland, with more than $100,000 in outstanding student loans, told AFP. More than 46 million people in the US have outstanding student loans totalling more than $1.6 trillion, according to data from the Department of Education. **AFP**

Australia Calls for Record Fine against Qantas over Cancelled Flights

Australia's consumer watchdog on Friday called for Qantas Airways to be punished with a record fine for allegedly selling tickets on thousands of flights that had already been cancelled. Australian Competition and Consumer Commission chair Gina Cass-Gottlieb said Qantas' penalty for allegedly breaching consumer law should be more than double the Australian record of 125 million Australian dollar ($81 million) fine imposed on the Volkswagen Group in 2019 for misleading customers about the level of exhaust emissions from its diesel engines. "We consider that this should be a record penalty for this conduct," Cass-Gottieb told Australian Broadcasting Corp. "We are going to seek a penalty that will underline that this is not just to be a cost of doing business." **AP**

Sweden's Nobel Reverses Invitation Policy

The Nobel Foundation that administers the prestigious awards, has reversed its invitation policy and invited Russia, Belarus and Iran, as well as the leader of a far-right Swedish party, who had previously been banned. Vidar Helgesen, the executive director of the private foundation said in a statement that there was a global trend in which "dialogue between those with differing views is being reduced". To counter that, he said, "We are now broadening our invitations to celebrate and understand the Nobel Prize and the importance of free science, free culture and free, peaceful societies." The foundation said that invitation for the 2023 events was extended to all countries with diplomatic missions in Sweden and Norway and parties "that have parliamentary representation via democratic elections," adding that "this common approach promotes opportunities to convey the important messages of the Nobel Prize to everyone, and in future this practice will be common to the entire organisation." **AP**

Value of Stake

▸▸ From Page 1

The government, Securities and Exchange Board of India (Sebi) and the Reserve Bank of India (RBI) have already granted necessary regulatory forbearance to sweeten IDBI Bank's divestment deal.

Foreign banks, funds and investment entities that are incorporated outside India have also been permitted to bid for IDBI Bank.

Ahead of the announcement, IDBI Bank's share closed at Rs 60.13 apiece on the BSE, up 0.6% from a day before. At this price, the sale of a 60.72% stake would fetch the government and LIC Rs 39,259 crore.

In May 2021, the Cabinet Committee on Economic Affairs gave its in-principle approval for the strategic sale of IDBI Bank.

In January 2019, the RBI categorised IDBI Bank as a 'private sector bank' for regulatory purposes after the Life Insurance Corporation of India acquired 51% stake in the bank. After the strategic sale, the government and LIC will together hold 30% stake in the bank.

Details of Complaint

▸▸ From Page 1

Goyal's lawyer wasn't immediately available for comment. In the past, Goyal had denied allegations of wrongdoing.

The CBI's FIR said a complaint was submitted by the chief general manager, recovery and legal section, at Canara Bank, Bandra Kurla Complex in Mumbai, alleging criminal conspiracy, criminal breach of trust and criminal misconduct by the accused, causing the bank a wrongful loss of Rs 538.62 crore.

The complaint said that JIL, promoted by Tail Winds Ltd, is an overseas company owned by Goyal and his associates. It had been dealing with Canara Bank since 2005. However, since August 2018, the company claimed it was facing liquidity and operational issues. Subsequently, a State Bank of India-led consortium decided to initiate resolution for corporate insolvency against Jet. The accounts held with Canara Bank turned into bad assets in June 2019.

A forensic audit conducted by EY revealed that JIL had paid Rs 1,410.41 crore to related parties as commission expenses. Also, expenses of general selling agents (GSA) were paid by JIL amounting to Rs 403.27 crore, and these payments were not in line with the GSA agreement.

The complaint also alleges that funds were siphoned off through Jet Lite (India) Ltd (JLL), a subsidiary, by way of making advances and subsequently writing off the sums.

The CBI's FIR said a complaint was submitted by the chief general manager, recovery and legal section, at Canara Bank, Bandra Kurla Complex in Mumbai

Funds to the tune of Rs crore were allegedly transferred by JIL to JLL as loans. However, the amount wasn't repaid, it said. More than Rs 400 crore were allegedly siphoned off through payments made as professional and consultancy expenses.

At least four central agencies, including the ED, CBI, Income Tax and the Serious Fraud Investigation Office are probing alleged irregularities into the affairs of Jet Airways and people associated with it.

Parts Worth $2.87 m Missing: Go First Lessor to NCLT

Ishaan Gera@timesgroup.com

New Delhi: Carrier Go First's lessor for its fleet of aircraft, Engine Lease Finance BV, Friday told the National Company Law Tribunal Friday that parts worth $2.87 million were missing and formed the basis for the return of engines to the lessor.

ELFBV had approached the National Company Law Appellate Tribunal last month to allow inspection, and the tribunal asked the beleaguered airlines' resolution professional to communicate the date for inspection in 10 days. The NCLT bench, in this case, asked the airlines' resolution professional to file a maintenance report and adjourned the matter to September 12.

In a plea filed by the grounded airlines' committee of creditors, the tribunal allowed to make oral submissions.

The Central Bank of India, on behalf of the CoC, had filed a new application seeking permission to file written submissions. But the engine and aircraft lessors called it a dilatory tactic.

BLOCK DEAL WORTH ₹1,913 CRORE

Canadian Pension Fund Picks up 4.8% in Brookfield's Tower InvIT

BCI acquires 123.4 m units of the InvIT from Brookfield at a price of ₹155 per unit

Swaraj.Dhanjal@timesgroup.com

Mumbai: Canadian pension fund British Columbia Investment (BCI) Friday picked up a 4.8% stake in Brookfield's tower infrastructure trust (InvIT) in a block deal worth Rs 1,913 crore, multiple sources aware of the transaction told ET.

BCI bought 123.4 million units of the InvIT from Brookfield at a price of Rs 155 per unit, stock exchange data showed.

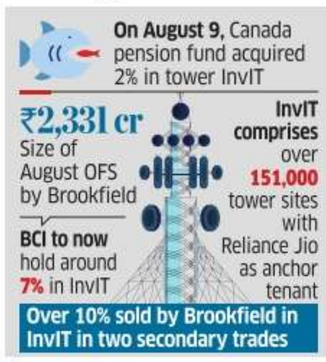
With $233 billion of gross assets under management as of March 31, 2023, BCI is the provider of investment management services for British Columbia's public sector. It is also one of the largest asset managers in Canada.

This is the second time that BCI has picked up a stake in the Brookfield tower InvIT – the Data Infrastructure Trust.

On August 9, BCI had bought around 2% stake in the tower InvIT when Brookfield sold its shares through an offer for sale raising Rs 2,331 crore, the first such transaction by an InvIT in India.

BCI will now hold around 7% stake in Data Infrastructure Trust.

Brookfield has sold more than 10% stake through the two transactions that are aimed at bringing its stake in the InvIT down to 75% to meet minimum public shareholding norms. BIF IV Jarvis India Pte. Ltd, a Brookfield entity and the sponsor of the InvIT, held an 88% stake in the trust prior to the two secondary trades.



The infrastructure investment trust mainly comprises telecom towers, and Reliance Jio is the anchor tenant.

This is BCI's second investment in an infrastructure trust in India this year.

In April, British Columbia Investment participated in the Rs 5,225.8 crore (approx $630 million) fundraise of Cube Highways InvIT, a roads trust sponsored by infrastructure investor I Squared Capital.

Brookfield declined to comment. Mailed queries to BCI remained unanswered until the publication of this report.

Investment bank Axis Capital advised Brookfield on the share sale.

In 2019, Brookfield signed an agreement with Reliance to invest Rs 25,125 crore in telecom tower assets of the conglomerate, which were housed under the InvIT, then known as Tower Infrastructure Trust.

The Reliance Jio towers comprise 97% of the trust's assets. The trust holds a portfolio of over 151,000 towers.

In March 2022, the trust acquired Crest Digital, an indoor coverage solutions provider in India, for around Rs 900 crore.

Another Brookfield sponsored real-estate investment trust (REIT) — Brookfield India Real Estate Trust — had raised Rs 2,305 crore through a qualified institutional placement offering last month.

AI Hires 650 Pilots Since Apr: CEO

Mumbai: Air India group airlines have recruited and onboarded as many as 650 pilots since April this year, according to Air India CEO Campbell Wilson. Besides, Air India's widebody Boeing 777 fleet will have two more B777s by the first week of this month, with one of them already added to the fleet, which will help the airline enhance services to the US and upgauge capacity, he said. Air India group comprises full service Air India and its two wholly-owned subsidiaries — Air India Express and AIX Connect (erstwhile AirAsia India). Last year, Air India announced its plans to induct on lease 11 B777s — six B777-300ER and five B777-200-LR. — PTI

CCI Clears Merger of AI & Vistara

Arindam.Majumder
@timesgroup.com

New Delhi: The Competition Commission of India has greenlighted the merger of carriers Air India and Vistara. The move takes the consolidation efforts of Tata group's airline business one step forward.

"CCI has approved the merger of Tata SIA Airlines into Air India, and acquisition of certain shareholding by Singapore Airlines in Air India subject to compliance of voluntary commitments offered by the parties," the anti-trust regulator said in a statement.

Sources said that the regulator has asked to maintain the current capacity on certain routes primarily on Europe and North American routes.

Tata Sons and Singapore Airlines (SIA) will merge Air India and Vistara to create India's second biggest carrier. SIA will hold a 25.1% stake in the entity with an equity infusion of Rs 2,058.50 crore. Tata will hold the rest.

The deal is part of Tata Sons chairman N Chandrasekaran's effort to simplify the conglomerate's businesses and make them more efficient.

CCI had not given expedited approval to the merger and instead asked both companies to clarify how it will not hurt competition on domestic and international routes.

Phase 1 approval is given by CCI within 30 days if it finds that the transaction is unlikely to cause an adverse effect on competition. If the body forms an opinion that the merger or acquisition is likely to cause an adverse impact on the competition scenario in the sector, it sends a show cause notice on further review which may take up to 210 working days. On April 19, the Tata-owned airline Air India had approached for a merger.

According to data analytics firm Cirium, the entity will have 49% of the total flights on the Delhi-Mumbai route. IndiGo also has a strong presence on the route with 31% of total flights. Similarly, on Delhi-Bengaluru, the second busiest, the combined Air India group will have 52% share of total flights. IndiGo has a 35% share.

Fintech Startup Khatabook Lays Off 42 Employees

New Delhi: Fintech startup Khatabook has laid off 42 employees, or 6% of its total workforce, to reorient business in line with its targets, the company said on Friday. The company had a total workforce of 700 prior to the layoffs.

"In-line with our profitability goals, we are reorienting some parts of our business which requires us to operate with a leaner team on certain business verticals," a Khatabook spokesperson said.

"This restructuring has impacted 6% of our 700 employees. All impacted employees have been provided with a separation package which covers 3 months of pay, stock vesting option, health insurance extension and other job search-related support," the spokesperson said. — PTI

S. E. RAILWAY TENDER

e-Tender Notice No. : SnT_e_Tender_ADA_23_24_24, dated: 31.08.2023. e-Tender is invited by the Divisional Railway Manager (S&T), South Eastern Railway, Adra, Pin-723121, West Bengal for and on behalf of the President of India for the following work : **Name of Work :** Signal & Telecom works in connection with TTR (Through Track renewal) and TWS (Thick Web Switch) in ADRA-MDN section under Adra Division. **Tender Value:** ₹ 7,39,79,465.79. **Closing date & time of tender :** 14.09.2023 at 11.00 hrs. Details are available at website **www.ireps.gov.in** (PR-562)

TELANGANA STATE SHEEP & GOAT DEVELOPMENT COOPERATIVE FEDERATION LIMITED
ANIMAL HUSBANDRY & FISHERIES DEPT., GOVERNMENT OF TELANGANA STATE
REQUEST FOR PROPOSAL (RFP)
Redevelopment of 'Modern Abattoir Facility' at Chengicherla, Hyderabad, Telangana State on 'License Basis' in 'ROMT Format' under 'PPP Mode'.

Telangana State Sheep & Goat Development Cooperative Federation Ltd (TSSGDCF), Animal Husbandry & Fisheries Department, Government of Telangana State, invites 'Bids' for the 'Redevelopment' of 'Modern Abattoir Facility' (MAF) at Chengicherla, Hyderabad, Telangana State on 'License Basis' in 'Redevelop, Operate, Maintain & Transfer (ROMT) Format' under 'PPP Mode'. RFP Document can be downloaded from the Telangana State Government eProcurement Portal: **https://tender.telangana.gov.in** and TSSGDCFL Website: **sheepfed.telangana.gov.in**

Issue of RFP Document: 03.09.2023 to 25.09.2023; Pre-Bid Meeting: 06.09.2023 at 11:00 Hrs.
Online Submission of Technical & Financial Bids: 26.09.2023 by 16.00 Hrs.
Submission of Hard Copies of Technical Bid: 29.09.2023 by 15.00 Hrs.
Opening of Technical Bid Online: 29.09.2023 at 16.00 Hrs.

The Managing Director, Telangana State Sheep & Goat Development Cooperative Federation Ltd. 10-2-289/127, Shantinagar, Hyderabad-500028, Telangana State. Email: tssheepfed@gmail.com
Sd/- Managing Director, TSSGDCFL
R.O. No.: 611-PP/CL-AGENCY/ADVT/1/2023-24

STEEL AUTHORITY OF INDIA LIMITED
Rourkela Steel Plant
Rourkela - 769 011, Odisha, India

TOWN SERVICES DEPARTMENT
NOTICE INVITING APPLICATION, NIA No. 05/2023

Ref. No.: TS/CA/2023/NIA/1254 Date: 23/08/2023

Applications in the prescribed forms are hereby invited from eligible interested individuals/ parties for allotment of the Hill View (Rear Wing) Building, Sector-04, Rourkela having 69 nos. of Rooms with attached toilet, a spacious Dining Hall, Kitchen along with several utility rooms with total floor area of 38,333 sq.ft. (approx.) and appurtenant land measuring 1.69 Ac on "as is where is basis" and "no complaints basis" for the purpose of running Guest House/Hotel with in-house dining and restaurant business only on 33 months LICENCE BASIS renewable for further terms of similar duration at the discretion of Management of RSP.The successful applicant may operate bar in its restaurant subject to obtaining valid IMFL On-Shop license from Govt. and NOC from RSP. The details of the EARNEST MONEY DEPOSIT (EMD) and MINIMUM MONTHLY LICENCE FEE, are as follows:

EMD(Rs.)	Minimum Monthly Licence Fee (Rs.)
100,000/-	3,55,059/

Applicants may quote Monthly Licence Fee (which should be equal or more than the Minimum Monthly Licence fee of Rs.3,55,059/-) as their competitive bid. Applicant quoting highest Monthly Licence Fee shall be considered for allotment.

The application forms will be issued fromTown Services Office, Rourkela Steel Plant, Rourkela, on all working days from 28/08/2023 to 28/09/2023. Last date for submission of the duly filled in application in the prescribed form is 29/09/2023.

The detailed advertisement with eligibility criteria, application procedure/ forms etc. may be accessed through official website of Steel Authority of India Limited i.e. www.sailtenders.co.in.

Registered Office: Ispat Bhawan, Lodi Road, New Delhi 110 003
Corporate Identity Number: L27109DL1973GOI006454, Website: www.sail.co.in
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यू.पी. को-आपरेटिव शुगर फैक्ट्रीज फेडेरेशन लि.,
नानौता डिस्टिलरी यूनिट, नानौता सहारनपुर
ई-निविदा सूचना

इस आसवनी द्वारा आसवनी **बायोकम्पोस्ट यार्ड मे उपलब्ध लूज बायोकम्पोस्ट जहाँ है जैसी है** के आधार पर बिक्री करने हेतु अनुभवी/व्यापार कर में पंजीकृत फर्मो से ई–टैण्डर के माध्यम से **दिनांक 07–09–2023 तक निविदाये आमंत्रित की जाती है। लूज बायोकम्पोस्ट हेतु निविदा शुल्क रू0 1180/– एंव धरोहर धनराशि रू0 1.00 लाख, आन लाइन जमा कराकर रसीद अपलोड करना अनिवार्य है।** अन्य विस्तृत विवरण **दिनांक 01–09–2023 को सांय 6.30 बजे** से **www.etender.up.nic.in** पर उपलब्ध है। अधोहस्ताक्षरी को किसी एक अथवा समस्त निविदाओं को वगैर कोई कारण बताए निरस्त करने का अधिकार सुरक्षित है। **मो0नं0 7880888850, यू0पी0 को–आपरेटिव शुगर फैक्ट्रीज फेडेरेशन लि0, नानौता डिस्टिलरी यूनिट, नानौता सहारनपुर।**
बैंक का नामः पंजाब नेशनल बैंक, पाण्डोखेड़ी, नानौता
खाता सं0 3726000102068647, आई0एफ0सी0 कोड– PUNB0372600
प्रधान प्रबन्धक

Government of Kerala
Published Tenders from 24-08-2023 to 27-08-2023

Ground Water Department
Tender ID: 2023_GWD_598857_1 * Director,Ground water department * Supply, Installation, Testing, Commissioning and Maintenanc * Closing Date: 29-Sep-2023 * PAC: Rs7500000

Stationery Department
Tender ID: 2023_STY_598655_1 * Controller of Stationery * Supply of Maplitho Paper 56 cm reel, 70 gsm * Closing Date: 12-Sep-2023 * PAC: Rs6602599

Visit **https://etenders.kerala.gov.in** for more details.
Ro.No:24-27/Aug/2023/PRD/(N)10

BIHAR STATE MILK CO-OPERATIVE FEDERATION LTD.
H.O Dairy Development Complex: Post: B.V. College, Patna-800014
Phone No- 2224083,2228953,2228347,2220387, Fax No-0612-2228306
E-Mail: marketingcomfed@gmail.com, Website: http://www.sudha.coop/

Notice no Tender Bid: ACCTTS: 2023-24: 2765 DATED 01.09.2023

BIDING FOR INSURANCE BROKERS

Bihar State Milk Co-operative Federation Ltd (COMFED) Patna invites bids from the eligible Insurance Broker Company / firm agency registered with IRDA for financial quotes for Group Medical Policy for 1686 employees of COMFED and its affiliated eight Milk Unions in Bihar.

The interested bidders are requested to visit the terms of tender documents and may down load the documents from our website **www.sudha.coop** and may submit the documents latest by **22.09.2023** as per the stipulated timelines.

Managing Director, COMFED reserves the right cancel the tender before award of work without assigning any reason.

Managing Director

KERALA WATER AUTHORITY e-Tender Notice
E-TENDER NOTICE
Tender No : (1)160-163/2023-24/KWA/ PH-24/KWA/ PHC/TVLA (Rt-1). (1)JJM -3rd SLSSC- WSS to Ranni-Angadi & Kottanad: Construction of 9M dia: Intake well cum pump House, Transformer Building, 400mmDI K9 RWPM, Supply, erection and commissioning of transformer and Pumpsets including road restoration works.,**(2)** JJM - 5th SWSM : WSSto Mylapra, Malayalappuzha and Vadasserikkara - Construction of 6LL OHSR,7LL GLSR, pump house at Pezhumpara, Supply and Laying ofPumping Main, Supply and Erection of Pumpsets and road restoration works.,**(3)**JJM -WSS to Enadimangalam, Ezhamkulam, Erathu &Kalanjoor - Construction of Intake well cum pump house at Kaduvathodu, Supplying and installation of pumpsets and Supplying and layingRWPM Construction of 7LL OHSR at Malanada including road restoration works.,**(4)**JJM -5th SLSSC – Thrikkodithanam panchayath-construction of 7 lakh litres OHSR at Kunnumpuram and Laying of pumping mains and distribution mains. **EMD :** Rs. 500000,500000,500000,200000 **Tender fee :** Rs. 19518,19518,19518,13010. **Last Date for submitting Tender :** 18-09-2023 02:00:pm. **Phone :** 04692600162. Website : **www.kwa.kerala.gov.in & www.etenders.kerala.gov.in.**
KWA-JB-GL-6-1121-2023-24 Superintending Engineer,PH Circle, Pathanamthitta

GOVERNMENT OF HARYANA CORRIGENDUM

SR. No.	NAME OF BOARD CORP./AUTH	OLD REFERENCE/NIT NO.	NATURE OF CORRIGENDUM	WEBSITE OF THE BOARD CORP./AUTH	NODAL OFFICER/CONTACT DETAILS/EMAIL
1	UHBVN	NIT NO. 349/P&D/UG CABLING/2023 (B-701)	NIT-349/P&D/UG CABLING /2023/BID NO. B-701 FOR CONVERSION OF EXISTING OVERHEAD 11 KV & LT ELECTRIC LINES TO TRENCHLESS UNDERGROUND 11 KV AND LT CABLE SYSTEM, RING MAIN UNIT (RMU), MAIN FEEDER &SERVICE PILLARS COMPATIBLE WITH SCADA ETC AT DISTRICT HEAD QUARTERS OF PANIPAT, SONEPAT AND JHAJJAR CIRCLE IN UHBVN. NIGAM'S QUALITY ASSURANCE PLAN (QAP) AS PER ATTACHMENT BE ADHERED. CLOSING DATE 13-09-.2023 UPTO 1500 HRS OPENING DATE 14-09-2023 AT 1500 HRS	www.uhbvn.org.in	01722570431 cepdc@uhbvn.org.in
2	UHBVN	39/SE/PROJECTS/ERPPMA/RDSS/2023-24	AMENDMENTS & DATE EXTENDED CLOSING DATE – 14.09.2023 @ 01:00 PM. OPENING DATE – 15.09.2023 @ 03:00 PM.	www.uhbvn.org.in	9517702228 seprojects@uhbvn.org.in
3	UHBVN	NIT NO 355/P&D/2023-24 BID NO 707	THE COMPLETION SCHEDULE AGAINST THE INSTANT NIT HAS BEEN AMENDED WHICH IS AS UNDER:- TIME FOR COMPLETION: THE TOTAL TIME COMPLETION PERIOD IS SIX MONTHS (6 MONTHS) FROM THE DATE OF ISSUE OF LOI/LOA. THE WORK SHALL BE COMPLETED AND SHALL HAVE PASSED THE TESTS ON WORK COMPLETION WITHIN THE CONTRACT PERIOD.	www.uhbvn.org.in	01722570431 cepdc@uhbvn.org.in
4	UHBVN	NIT NO 354/P&D /2023-24 BID NO 706	THE COMPLETION SCHEDULE AGAINST THE INSTANT NIT HAS BEEN AMENDED WHICH IS AS UNDER:- TIME FOR COMPLETION: THE TOTAL TIME COMPLETION PERIOD IS SIX MONTHS (6 MONTHS) FROM THE DATE OF ISSUE OF LOI/LOA. THE WORK SHALL BE COMPLETED AND SHALL HAVE PASSED THE TESTS ON WORK COMPLETION WITHIN THE CONTRACT PERIOD.	www.uhbvn.org.in	01722570431 cepdc@uhbvn.org.in
5	UHBVN	NIT NO.360/P&D/2023-24 (BID NO. 714).	THE COMPLETION SCHEDULE AGAINST THE INSTANT NIT HAS BEEN AMENDED WHICH IS AS UNDER:- TIME FOR COMPLETION: THE TOTAL TIME COMPLETION PERIOD IS SIX MONTHS (6 MONTHS) FROM THE DATE OF ISSUE OF LOI/LOA. THE WORK SHALL BE COMPLETED AND SHALL HAVE PASSED THE TESTS ON WORK COMPLETION WITHIN THE CONTRACT PERIOD.	www.uhbvn.org.in	01722570431 cepdc@uhbvn.org.in
6	UHBVN	NIT NO.361/P&D/2023-24 (BID NO. 715).	THE COMPLETION SCHEDULE AGAINST THE INSTANT NIT HAS BEEN AMENDED WHICH IS AS UNDER:- TIME FOR COMPLETION: THE TOTAL TIME COMPLETION PERIOD IS SIX MONTHS (6 MONTHS) FROM THE DATE OF ISSUE OF LOI/LOA. THE WORK SHALL BE COMPLETED AND SHALL HAVE PASSED THE TESTS ON WORK COMPLETION WITHIN THE CONTRACT PERIOD.	www.uhbvn.org.in	01722570431 cepdc@uhbvn.org.in
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Take Care of History To Make History

'Prettification' can't mean sand, cement, bajri

Next week, New Delhi hosts the two-day G20 summit. Much preparation has been underway to spruce the city up. This includes many of Delhi's historical monuments undergoing 'facelifts'. Unfortunately, not much thought has been put into artefact or architecture. Late last month, author of distinguished works like Invisible City: The Hidden Monuments of Delhi, Rakhshanda Jalil, was aghast how monuments inside Delhi's Lodhi Gardens have been disfigured in the name of 'prettification'. Sharing photos on X, she pointed out with horror how structures have been 'coated with a fresh layer of sand, cement and bajri'. 'In the process,' she adds, 'the delicate incised plasterwork on the walls is effaced,' as is the calligraphy on the façade. This is callousness on a 'G20' scale.

For a country bent on proclaiming how it has wrung out the old and rung in the new, wrecking historical monuments is an old habit that is hard to die. Restoration is serious business that is best left to experts overseeing it. And, quite clearly, public authorities have been found to be once again scandalously clueless and without care about doing the job. It took the Aga Khan Trust for Culture's trained craftsmen, for instance, six years to remove a million kg of concrete from the roof and thousands of square metres of cement from the walls, ceilings and floors of all structures in the Humayun's Tomb's enclosure. Why couldn't those responsible for Delhi's latest beautification drive be more conscious and caring of the heritage value of these structures, and employ experts and trained workers, instead of hiring contractors who have little to no expertise in the matter?

Making a city beautiful can't be a slapdash work to be ready before delegates land. It requires sustained effort, adequate resources and knowledge. Holding summits to shape the future is all very well. But knowing how to preserve the past with the right expertise and knowhow shows the ability to craft and forge the right kind of future. Not just for visitors but also for those who stay and stay back.

Will AI 'Help' You Vote Next Election?

Is generative AI likely to play a role in the next general elections? The technology is just about rolling out in local languages and may not acquire the sophistication over the next few months to influence voter behaviour significantly. Distribution channels for information such as social media platforms have put in place internal controls and have established a level of engagement with regulators over disinformation. Two-thirds of the country's population is still not on Facebook or WhatsApp, thereby limiting their broadcast strength. GoI is pushing through legislation to protect privacy and curb disinformation, while local administrators have become overly enthusiastic about internet shutdowns on trivial grounds like cheating in exams.

The bigger risk is of spreading misinformation through pre-internet informal networks that have been remarkably efficient. Pre-Independence systems have been in place to check this. They are not perfect, but the administration does have a handbook for bandobast. New-age information intermediaries are getting a sense of official prickliness to objectionable content with a surge in take-down requests. X, née Twitter, has taken GoI to court over this.

Political campaigning in India is overwhelmingly dependent on personal outreach, which limits transmission but makes policing more difficult. Yet, roughly a third of the electorate is exposed to new channels of communication where AI can help profile and target messaging. The legal protective structure is evolving and administrative response is creaky. All manner of entities have access to individuals' data as the law comes into force. The broad electoral process may retain its integrity. But greater vigil is needed over localised infractions.

JUST IN JEST

To influence people best, make them believe anything

Gullibility Travels Better than Facts/Lies

A cheap, existing and effective means of wielding influence over people is ensuring that people are gullible, and remain so. Cultivating gullibility, a powerful and lifelong trait if honed effectively, does not require investing in fact-checking or truth-seeking, but direct-selling Truth©. The wonderful as well as worrying thing about credulity is that it's truly truth-agnostic. It is as immune and susceptible to falsities as it is to facts — the truth being whatever one ends up believing. One is as susceptible to believing in the world being round as being a flat Earth believer. What makes the big difference is who is telling us to believe, not necessarily *what* one is being told to believe. Although believing in nice things (real or not) — such as there is something called a free lunch, entry into a golden era, mobile phones now available to all — is easier than being believing bad ones (truthful or not), like if you don't graduate, you won't get a decent job.

Generative AI, deep fake and other nifty new propaganda tools, like nifty old propaganda tools like advertising and news with Anil Kumble-level spin, need attention, expenditure and upgrading. Keeping people dupable is simpler. This entails valorising ignorance as being 'more honest' and treating the pursuit of facts as an 'elite' undertaking. Hawking hokum is the best.

Indian consumers now expect businesses to prioritise data privacy. This requires a new strategy

Privacy, Public Concern #1

M Muneer

In Seeing Around Corners: How to Spot Inflection Points in Business Before They Happen, Rita McGrath predicted that Facebook's flawed business model, which gathers data willingly exchanged by users for using the platform for free, could face backlash.

Most people don't know that logging on to the internet creates a digital footprint on their online behaviour. While users are dimly aware that websites track them using cookies, many are unaware of third-party cookies. For instance, if you log on to a news site with a Facebook 'like' button on it, a cookie will send Facebook information about your web activity.

Last month, India passed the Digital Personal Data Protection Bill 2023. Regulators now have more muscle to rein in data mongers. But business practices will continue to evolve quickly to find new ways to access data.

But isn't there a competitive advantage in respecting data privacy? Would that not be a business differentiator and make a brand statement? How many customers can a business win by managing customer privacy well, or how many can they lose due to a lax privacy policy?

Apple, for instance, introduced App Tracking Transparency (ATT), a code that all developers who want to sell in iOS must use, in 2021. As it turned out, only 16% gave Facebook or other apps permission to track them. Consequently, Facebook and Instagram ads found it difficult to find receptive eyes, and businesses ended up with lower ROI on ad spending. Meta's ad revenue growth began declining the same quarter Apple implemented ATT.

Communicate to customers how their data is collected, stored, used and shared. Provide easy-to-understand privacy policies and terms of service. Make them easily accessible

Unlike the developed world, developing countries have responded to privacy concerns slowly. India's new data Bill is the right first step in this direction, although it needs more teeth. The issue is complex, dynamic and evolving. Data privacy and security regulations need to be updated regularly and keep organisations on their toes. Interestingly, most enterprises globally set budgets for privacy only in the context of potential fines. Instead, they must eye growth by promising better data privacy.

A Securus Research report shows that 80% of consumers consider the privacy policies of enterprises seriously before doing business. Over 60% of them are okay with paying more for better privacy standards. Research also says that 50% have stopped buying a product or service because of poor privacy norms. More than 70% are worried about identity theft and misuse of data.

'Before I write my name on the board, I'll need to know how you're planning to use that data'

Every business sells data for revenues. They must realise that businesses can gain a competitive edge by showcasing strong data privacy practices.

Most people don't know that logging on to the internet creates a digital footprint about their online behaviour

Going beyond what the data law prescribes will demonstrate how serious, transparent and committed India Inc is about collecting, storing and sharing customer data. Complying with the best-known data privacy regulations, such as the General Data Protection Regulation (GDPR) in the EU and the California Consumer Privacy Act (CCPA) in the US, will give businesses an edge over competition.

As many consumers now expect businesses to prioritise data privacy, addressing such concerns proactively and implementing robust privacy measures is critical for India Inc. Turning the tables on how privacy is perceived requires strategic thinking. Here are a few pointers:

▶ Implement privacy as a core principle in product and service development. Insert privacy features and controls into the offerings from the outset rather than as an afterthought. Include granular privacy settings, default opt-outs rather than opt-ins, and minimised data collection.

▶ Communicate to customers how their data is collected, stored, used and shared. Provide easy-to-understand privacy policies and terms of service. Make them easily accessible.

▶ Give customers control over their data. Offer easy-to-use privacy settings that allow customers to manage their preferences, control what data is collected and provide options to delete or export their data. Respect their choices and empower them to make informed decisions about their privacy.

▶ Implement robust data security measures to protect data from unauthorised access or breaches. Use encryption and a two-factor authentication to safeguard data. Provide assurances to customers that their privacy is a top priority.

▶ Educate customers about the importance of data privacy and how your business protects data. Provide resources, guides and educational materials to help them understand their rights, how their data is used and the measures taken to safeguard their privacy.

▶ Provide clear value to customers in exchange for their data. Offer personalised and relevant experiences, products or services tailored to their preferences and explain how their data is used to deliver such value. Avoid unnecessary data collection.

▶ Avoid practices perceived as intrusive or unethical, such as selling customer data without consent or engaging in deceptive data practices.

▶ Have a plan to respond to data breaches promptly. Be quick in notifying affected customers and taking measures to mitigate the impact.

▶ The data privacy system must cover the entire life cycle, from privacy at inception to planned data disposal.

For businesses, all these steps can increase customer loyalty and ensure a positive reputation as a privacy-conscious outfit.

The writer is co-founder, Medici Institute for Innovation

Rx One Strong Dose of R&D Spend

Pankaj Patel

India has made remarkable progress in the global innovation index ranking, finding a place in the top 40, as per the 2022 annual World Intellectual Property Organisation (WIPO) report. The country now stands at a critical juncture in its innovation journey. To break into the top five innovators on the global stage, the industry must focus on strengthening its innovation roadmap for future growth.

Leveraging India's existing foundation in innovation and drug discovery is the next step. Transforming from a volume-driven player to a value-driven leader necessitates increased investment in research. Currently, India spends about 0.7% of GDP on research, compared to the 2.5-3% that other countries spend. Investment by companies is about 7%, while global companies spend 15-20%. India must make exponential investments in R&D to become a global innovation hub.

The Indian pharma and medtech industry is on the cusp of big growth, and aims to grow to $500 billion by 2047. Thrust on R&D and innovation will be fundamental for this. GoI's Scheme for Promotion of Research and Innovation in Pharma-MedTech (PRIP) is a step in the right direction. Industry efforts must align with patient needs while emphasising accessibility, affordability and quality. To seize opportunities, the focus should be on drug development, process automation and the integration of AI, machine learning and data analytics.

R&D will play a crucial role in addressing India's disease burden and providing cost-effective novel therapies. In fact, innovation emerging from India will be critical as it will also help us address health concerns of the Indian population. The industry should capitalise on current opportunities in new chemical entities, novel biological drugs, vaccines, biosimilars and complex generics to meet the unmet healthcare needs of patients. India does have the capabilities and talent to offer novel pioneering breakthroughs.

As we move towards a post-pandemic world, there has been a noticeable shift in the population's mindset towards wellness and self-care. Pharma companies must complement this behavioural change by empowering patients with the right tools, devices and treatment options. Leveraging India's distinctive capabilities in product development, manufacturing, robust distribution and a strong supply chain network, along with nurturing a culture of R&D and innovation, will be pivotal for the industry's continued growth.

Sampling more innovation

With India now leading G20 this year, we must capitalise on the potential opportunity to drive innovation and prioritise R&D to meet the increasing demand for vaccines, drugs and therapeutics to combat both existing and emerging diseases. Innovation will be the key for India as it looks to lead in the highly competitive global life sciences sector.

Regular monitoring of India's progress in innovation and periodic assessments of the pharma innovation index will be essential to fulfil our aspirations as new growth opportunities emerge. The policy and the scheme will have a far-reaching impact on the Indian life sciences industry, and will usher in a new era of Indian innovation.

The writer is chairman, Zydus Lifesciences

Streaming is Where the Screening Is

Biswadeep Ghosh

Just another Saturday. I was watching Sumit Saxena's new crime drama series, Kaalkoot, which revolves around an acid attack on a girl in a small town, streaming on JioCinema. The series has Vijay Varma as a rookie cop who wants to resign but eventually investigates the case. The screenplay, co-written by Saxena, Arunabh Kumar and Karan Singh Tyagi, takes a close look at domestic abuse, cybercrime, female infanticide, questionable policing and toxic masculinity. That's a lot of boxes ticked — without the whole thing giving off whiffs of an op-ed article.

What happens in the final episode is shocking, especially since Varma had been fairly calm until then. This is just one example of a very different kind of streaming show we are now seeing in the contemporary Hindi OTT space.

The regular need for good content on OTT platforms has certainly resulted in more exciting work, especially for actors seeking challenging roles. Well-established performers such as Nawazuddin Siddiqui, Manoj Bajpayee and Shefali Shah have already made their presence felt, as have lesser-known but other very talented actors. This provides a whole new platform for actors to excel, with sharp scripts and top-level production value.

Suvinder Vicky, who plays an old cop, and Barun Sobti, who appears as his junior colleague, have contrasting personalities and far-from-perfect personal lives in Randeep Jha's crime thriller series, Kohrra, streaming on Netflix. Co-written by Sudip Sharma, Diggi Sisodia and Gunjit Chopra, the police procedurally deals with dysfunctional families, patriarchy, hidden sexual orientation, drugs — and more. Fine direction and equally good writing make the series eminently watchable, along with Vicky's outstanding performance and excellent support from Sobti and a few others.

Then there is Jubilee on Amazon Prime. Aparshakti Khurana excels as a lab assistant in a film studio, as does Wamiqa Gabbi, who plays a courtesan in this Vikramaditya Motwane-directed period drama.

Gaining currency: Still from Farzi

Both characters have life-changing experiences in a plot that covers six years between 1947 and 1953, an eventful phase for not just India but also the Hindi film industry. Atul Sabharwal's superb screenplay, with its depth and detailing, helps the director recreate the atmosphere of a lost past.

While most makers of big-budget Hindi cinema continue to market clichés and remakes, many big-ticket actors associated with mainstream films have realised that OTT shows and films and cinema-release movies coexist in the urban imagination today. Ajay Devgn, for instance, is commendably good in the titular role of the cop in Rajesh Mapuskar's psychological crime thriller series Rudra: The Edge of Darkness, the Indian adaptation of Neil Cross' Luther streaming on Disney+ Hotstar.

Then there's Shahid Kapoor, who is impactful as the dexterous artist who enters the business of making counterfeit money in Raj & DK's crime thriller series Farzi on Amazon Prime. Then in Sandeep Modi's crime drama series, The Night Manager, another Disney+ Hotstar adaptation based on Susanne Bier's British series of the same title, the older Kapoor — Anil — steals the show as a ruthless arms dealer, while Aditya Roy Kapur as the soldier-turned-hotelier-turned-spy appears in the best role of his career.

As Bollywood tries to adapt to changing times, the number of stars emerging from streaming films and shows will only increase.

Apart from Anil Kapoor, 'veterans' are also shining on this platform. Take Dimple Kapadia as a matriarch heading a drugs business in Disney+ Hotstar's Homi Adajania-created and -directed crime drama, Saas Bahu Aur Flamingo.

Kajol, who has shown an inclination for unusual roles, is decent as someone who starts practising law once again after her husband is sent to jail following a sex scandal in Suparn Verma's legal drama The Trial: Pyaar Kanoon Dhokha, an adaptation Robert and Michelle King's 2009-15 CBS show, The Good Wife, that moved to Disney+ Hotstar on OTT.

Reema Kagti and Ruchika Oberoi's crime thriller, Dahaad, on Amazon Prime stars Sonakshi Sinha as a small-town 'low-caste' cop, who rides a bike, resists gender and caste discrimination, and goes after a psychopath who kills women. Sinha is unlikely to get a comparably strong character in a mainstream Hindi film, especially if it is of the big-budget, male-dominated variety.

Every actor seeks meaty roles, and good scripts can help them fulfil their dreams. Content-driven OTT shows offer such opportunities in plenty, a blessing for the talented modern-day actor. And, increasingly, the TV/cinema viewer knows it enough to spend more time watching good things stream.

The writer is author of Shah Rukh Khan: Hall of Fame series

THE SPEAKING TREE

Meditate the Pain Away

SANT RAJINDER SINGH

Our emotions are based on our interactions with others, and as our interactions become stressful or strained, we experience emotional pain. When we try to understand the cause of this pain, we realise that pain arises when we think of ourselves as individuals and, therefore, different from everyone else. This difference translates to us wanting to be better than others. In the race to achieve this, we experience jealousy, and when circumstances fail to meet our expectations, we experience pain. The key to dealing with this pain is to develop right understanding of who we are.

We need to recognise our connectedness with each other and our oneness with God's creation. Through meditation, we awaken to our nature as soul and realise our interconnectedness. When we begin to see each other as an extension of ourselves, we leave a world of duality and embrace a life of unity, where only love flows out from us to others. In this state, we find that our emotional pain is washed away. This is due to our innate nature as humans to love and be loved. We seek love from the moment we are born.

In meditation, we contact the source of love. The Current of Light is made of the same essence as our soul and God — love, consciousness and bliss. As we contact the divine current, we experience divine love. We connect with the love of God latent within. This can fill the hole that may be the root cause of one's emotional pain. Through meditation's healing power, one can mitigate and eliminate emotional pain.

BLISS OF EVERYDAY LIFE

The Daily Shave

Shaving, an everyday, often overlooked, ritual, holds its very own understated charm. The simple act of running a razor across the contours of one's face unravels a tactile pleasure that connects men to their physicality, their very selves. As the blade glides, it erases remnants of the previous 24 hours, leaving behind a smoothness that would be the envy of any surface, never mind a lunar one.

Shaving also serves as a pause — the same way mowing the lawn paradoxically marks the growth of grass. There is also the sensory — indeed, sensuous — aspect of running a thin metal edge across skin that becomes buried in shaving's supposedly regular mundaneness. Step out of this banal frame, and the tryst with the morning mirror turns into a royal toilette. Shaving becomes a supreme human act, an enterprise that goes against nature, like the finest surgical craft, art or engineering feat.

Self-care and grooming, important as they may be in the social scheme of things, are the least salient features of the soap'n'scrape, foam'n'furnish routine. At its core, it's about a daily ritual in the temple of the senses ending with a slap of aftershave. As the old chestnut goes: shaving da jawab nahin.

Chat Room

Today, Sunny Side Up for Aditya-L1

Apropos 'Isro Wants a Place in the Sun, Sets Sept 2 Date for Aditya' by Suraksha P (Aug 29), unlike the moon missions that are focused on exploring opportunities for resource utilisation and extraction, and setting up facilities for longer-term stays, the sun endeavour is a purely scientific one with a thrust on gaining better understanding of the explosive processes happening within the star to develop early warning systems for solar eruptions that threaten space-based assets like communication and navigation systems. With Aditya-L1, Isro would be travelling much further, about 15 lakh km, than it did with Chandrayaan-3 at 4 lakh km. No doubt the Aditya-L1 sun mission has affirmed Isro's growing capability to contribute to every aspect of planetary science.

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ON Saturday

On Saturday, India launches Aditya L-1, which, if successful, will make India the fourth to place a spacecraft in an orbit around the Lagrangian point ▶ P 1

▶ August Cheer: Numbers Show Economy on Firm Ground ▶ Vedanta Lobbied to Ease Green Rules for Mining during Pandemic, says OCCRP Report: P 1

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Aging Parents as Cost Centre

We live in times where successful mangers are graduates of institutes that value measurement over human emotions

DEVDUTT PATTANAIK
Author of Business Sutra

Shravan Kumar carried his parents in a basket to every pilgrim site in India. This story, which forms part of the Ramayana, is told by every Indian parents to illustrate what a good child, or rather good son, is supposed to be. But reality is often the opposite. The Takkala Jataka tells the story of the Buddha who at a young age starts digging a grave for his parents, after he observes his father digging a grave for his grandparents, while they are still alive. Of course, the Jataka, like modern soap operas, blames the daughter-in-law for the cruelty of the son.

Business professionals are also sons. They can be Shravan, who takes care of his parents. Or they can be the one from the Jataka digging the grave in anticipation of a parent's demise. We live in times where the most successful mangers are graduates of engineering and business schools – institutes that value measurement over human emotions. And that reflects in how many successful professionals treat their parents at home.

A CXO made a bonus of several crores and got himself a second multi-crore apartment, but feels having two nurses to take care of his mother, who has dementia, is a waste of money, and negotiates with the agency for one. At business school functions he is invited to share his journey from the north Mumbai chawl to a south Mumbai highrise. Another CXO is not willing to pay the fees to get a registrar to his house; he would rather force his frail father to go to the overcrowded government office. It is all about efficiency and return on investment. Parents are after all cost centres.

Traditionally, in India, all relationships are seen in terms of debt. A man produces children because he owes it to his forefathers. He takes care of his wife because he is in her debt because she helped him repay his debt to his forefathers. His children are in his debt because he raised them. He is in debt of his parents who raised him. Debt traps us in the world. To be free, one has to repay debt. Repaying debt is dharma. Freedom is moksha. Without dharma, there is no moksha. This language is now replaced by MBA language, implicitly, where parents and children can be either cost or investment centre.

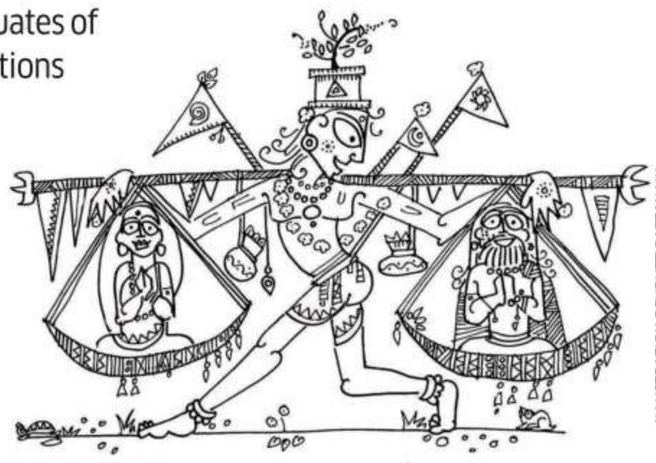


ILLUSTRATION DEVDUTT PATTANAIK

LIFE AND DEBT

Debt traps us in the world. To be free, one has to repay debt. Repaying debt is dharma. Freedom is moksha

In the old days, children were an investment centre, as their success ensure improvement in parents' lifestyle. Poor parents rejoice in success of children, in whom they invested money and education. But now children have become a cost centre, you can send them to the best schools, best colleges, but you do not expect them to take care of you. They are entitled today – they owe parents nothing.

Stuck between the parents who sees him as profit centre and children who sees him as cost centre, is the successful professional manager on the CXO path. He has to take care of parents, but knows he will not be nurtured by his children. He sees his friends abroad managing old parents in India via zoom calls and close circuit security cameras, and armies of staff. That seems to be his future, if the child cares.

The problem is less amongst the superrich business families, where child's love is assured by inheritance. In rich families, in family function, love for elders is publicly demonstrated by those who want to be part of the will. The rich do not believe in love; they believe in control. They have seen how old parents are treated around them, kicked out of their palatial homes, when they foolishly hand over away control of wealth to their children when they are still alive. By holding on to wealth and power and property, they ensure obedience of children. Obedience becomes KPI of love. Obedience ensures inheritance.

But parents of those on the CXO path have only emotional control over their children, and the hope that their children have a conscience, a sense of duty, a moral obligation. In fact, parents of professionals who invested in children, are now investing in grandchildren, playing the role of nannies, while children are off to work. This they hope will ensure they will be taken care of when they are old, too weak to take care of themselves. But when they have dementia, will they know if their son negotiates for one nurse, or two?

Scaling the Summits, from 1983 to 2023

India has come a long way from the time when the skills of IFS families were needed for the conferences of world leaders

Silk Stalkings

Reshmi Dasgupta

As the capital gears up for the grand G20 summit next weekend, not many may remember that exactly 40 years ago, New Delhi played host to not one but two mega gatherings of international leaders—the Non-Aligned Summit in March, followed by the Commonwealth Heads of Government meeting in November 1983. It was also the year that my batch sat for the Class XII board exams and the twin diplomatic jamborees were huge sources of distraction.

Nowadays, organising international conferences are a cinch; everyone knows what to do and there are professional managers on hand too. But in 1983, when the government brashly decided to hold two of them back-to-back, there was practically no expertise available, either official or private. The only previous large international events were the UNESCO and UNCTAD conferences of 1956 and 1968, but not on the scale needed for the 1983 summits.

India had, of course, hosted the Asian Games in 1982 in New Delhi but athletes and diplomats were hardly comparable. And heads of state and government were another ballgame altogether. But the Asiad was useful in that it provided the capital with infrastructure in the form of several new, large five-star hotels. That followed a tradition as it were, given that the Ashoka Hotel and Vigyan Bhavan were built in record time for the 1956 UNESCO meet.

But even if basic infrastructure was in place in 1983, India lacked some skills to pull off conferences of this size. And that set the stage for a very unique phase in the history of the Indian Foreign Service. I doubt that ever before—and possibly never again—have the families of our diplomatic service been roped in en masse for a showpiece international event, in addition to the relatively small corps of IFS officers. It proved to be a light-bulb moment in many ways.

Caught in a sort of twilight zone between India and abroad, very few in this cohort actually realised they had picked up marketable skills in their peripatetic lives. Spouses (mostly wives at that time) and children, whose familiarity with foreign languages and customs had never been considered before, were suddenly in demand. Their ability to think on their feet and deal with important people from different cultures with poise and tact was acknowledged.

Certain areas were obviously handled by civil servants and government agencies, such as security, the agendas for meetings, formulation of background papers etc; hotels handled accommodation and food. But many IFS spouses and children discovered hidden talents while coping with the challenges of actually liaising with world leaders. Back then the media was not what it is today and hence this novel aspect of the two conferences never got public attention.

The remunerations were a pittance, but most of us—yes, I was one of the many teenaged 'children' who eagerly volunteered as 'protocol officers'—looked upon those conferences as a chance to test our own abilities rather than just an opportunity to earn some money. We drew immense satisfaction from making sure meetings ran to schedule and leaders got the information or help they needed in time. We even accompanied them to venues around the city.

And we had the priceless privilege of listening in on the discussions and debates in the meetings, gaining firsthand knowledge of how international agreements are hammered out. We realised how much "success" depends on not only the personal equations among leaders (especially that of the host nation) but even the addition or subtraction of a punctuation mark from final drafts of declarations. It was a world we had not seen earlier as just 'spouses and children'.

Many IFS spouses and children discovered hidden talents while coping with the challenges of liaising with world leaders

The sheer scale of the 2023 G20 event—with over 200 meetings held all over the country during the year of India's presidency—dwarfs the conferences of 1983. But those two summits were the launching pad for many more international diplomatic conferences in New Delhi, including the Six Nation Summit in 1985. Predictably though, the demand for the skills of IFS families diminished gradually as newly qualified professionals took over.

Today there would be cries of cronyism at this co-option of families into an event of national importance instead of more 'open' hiring practices. But at that time, it was a brilliant example of jugaad. Now IFS spouses (no longer mostly women) have many more avenues to use their skills and talents; presumably IFS children too have better things to do than work for a pittance at international summits. But 40 years ago, it was a watershed moment for many of us.

Startups Inventing Cooling Clothes for a Hotter Future

Bloomberg

Every morning, thousands of construction workers in Qatar start their day by soaking their uniforms in water. The two-minute ritual kickstarts an important process: When the workers are toiling outside often at summer temperatures above 120F (48C) their uniforms can cool skin temperature by as much as 8C (14F), for up to seven hours.

The uniforms are made by British startup Techniche International, which brands them as StayQool suits. Constructed from an outer layer of specially designed mesh, plus a waterproof inside layer, the suits absorb and remove heat through evaporation. They're also adjustable: Workers can add or remove a cooling collar or wrist cuff as needed.

Techniche isn't alone in seeing opportunity in apparel designed to beat the heat. With 2023 on track to be the hottest year on record, a number of startups are exploring new technologies and textiles for keeping people cool. In the US, work is underway to commercialize wearable technology that mimics air-conditioning, while scientists in China are working on highly reflective fabric. With more heat and more heat waves expected in the years ahead, cooling is becoming a holy grail for garment makers.

"As climate change pushes temperatures in extreme directions, demand from consumers for cooling apparel is also increasing at a faster pace," says Sophie Bakalar, a partner at venture firm Collaborative Fund, which invests in climate-friendly apparel startups. "This trend is likely to continue as the Global South industrializes further and consumers have greater disposable income to spend on comfort."

Extreme heat isn't just inconvenient it's bad for human health, and the economy. Heat stress is particularly dangerous for children and the elderly, and can exacerbate existing medical conditions. Productivity also takes a hit. In 2021, heat exposure nixed 470 million potential labor hours globally in agriculture, construction, manufacturing and the service industry, according to data compiled by The Lancet. In the US, President Joe Biden has said heat waves cost the country $100 billion annually.

Heat stress is particularly dangerous for children & the elderly, and can exacerbate existing medical conditions

Research shows that heat waves are likely to become more frequent in coming decades. For companies like Techniche, that's a recipe for growth. Today, the startup sells vests, hats, neck bands and other garments with built-in cooling technology to companies and individual customers in nearly 30 countries. Last year, it booked revenue of almost £7 million ($8.8 million), compared with £150,000 in 2014, when Techniche launched cooling baseball caps as its first commercial product.

Once Hyped as the Next Big Thing, NFTs Now Face 'Worst Moment'

Bloomberg

NFTs first crossed Daniel Maegaard's radar in 2018. He started investing in the tokens in 2019 and by 2021 held hundreds of them, ultimately ranking among the world's best-known and influential NFT collectors. Under the pseudonym Seedphrase, he accumulated millions of dollars' worth of the crypto tokens and famously sold one for a cool $4.45 million in 2022.

But over the last few months, Maegaard has been downsizing his collection while a critical part of the market has, in his words, "completely tanked."

Nonfungible tokens, most popularly associated with the digital artwork and other collectibles recorded on crypto blockchains, have lost most of their value after once capturing the imagination of crypto enthusiasts as the next big thing. The hype and FOMO, or "fear of missing out," around NFTs has faded since their all-time peak in January 2022, leaving beaten-down buyers and sellers struggling to find long-term value in the speculative assets. Monthly trading volume for NFTs plummeted 81% between January 2022 and July 2023, data from DappRadar shows. Over the same period, monthly NFT sales figures have dropped 61%, per DappRadar. And floor prices for blue-chip NFTs like Bored Ape Yacht Club and CryptoPunks are at more than two-year lows, according to industry data tracker NFT Price Floor. "When you look at the charts, everything is down," said Lorenzo Melendez, president at NFT project Pudgy Penguins named for its digital art featuring cartoonish, cutesy versions of the flightless birds. "You are seeing just a lot of capitulation, `We don't know what to do or where to go'."

NFTs, along with the rest of crypto, had a painful comeuppance last year as a cascade of high-profile collapses and scandals soured investors on a digital-asset market already pinched by rising interest rates. But even as the broader crypto market has stabilized somewhat this year, NFTs have failed to find their footing.

Investors aren't the only ones suffering. NFT marketplace Recur, which is backed by billionaire Steve Cohen and known for its Hello Kitty NFT partnership, said it's winding down due to "unforeseen challenges and shifts in the business landscape." Mark Cuban- and Joe Lubin-backed NFT social-media platform Nifty's, which partnered with Warner Bros. on Looney Tunes-themed NFTs before changing strategy, also said it's closing shop, citing investment opportunities that "didn't pan out." Surviving platforms and projects aren't faring well either: Leading NFT marketplace Blur has seen its sales volume measured in Ether drop 96% between a late June peak and early August, data from Dune Analytics shows.

The creators behind the digital art have also become concerned after NFT marketplace OpenSea decided to make royalties paid on secondary sales of their work optional, rather than mandatory, last month. "There's a lot of desperation in certain aspects of this space," said Melendez.

Adding to the pain is fear over a potential regulatory crackdown. On Monday, the US Securities and Exchange Commission took its first enforcement action on NFTs, alleging that the tokens offered by a Los Angeles-based business were really unregistered securities.

The Great Rivalry Resumes

India and Pakistan meet in an ODI for the first time since the 2019 World Cup, but rain could play spoilsport

Anand Vasu
Pallekele

The Indian team, which arrived in Sri Lanka on Wednesday after a short camp behind closed doors in Alur, Bangalore, had their first training session on match eve. The good news was that every single member of the contingent was fit to play, which made selection of the playing XI slightly tricky. "It's better to have a happy headache than no headache at all," said Rohit, somewhat cryptically, with a sardonic smile.

All signs are that the opening combination of Rohit Sharma and Shubman Gill will remain in harness, with Virat Kohli coming in at No. 3, followed by Shreyas Iyer. The one gap, left by KL Rahul, who misses at least the first two matches and is yet to join the team, is at No. 5. Ishan Kishan is the favourite to take that spot, leaving Hardik Pandya at No. 6. There will likely be no room for Suryakumar Yadav, whom the team were keen to somehow fit in, in his role as a finisher.

Things are a bit simpler in the bowling department, with the three quicks and Ravindra Jadeja taking their places, with Kuldeep Yadav or Axar Patel taking the final spot.

Rohit's 'headache' may be easily dealt with, but the small matter of negating the efficacy of Pakistan's quick bowlers — Shaheen Shah Afridi, Naseem Shah and Haris Rauf — will take some doing. All three operate over 140km and Afridi has the knack of picking up a wicket in his first over.

This makes Rohit both vulnerable and the lynchpin of beating this Pakistan team. To that end, Rohit acknowledged that he might have to take stock of his approach. "In the recent past I have been looking to take on the game, to be extra aggressive," explained Rohit. "What I need to do is find a balance and, as a top-order batsman, play the role the team needs of me, which is to bat long and make big scores."

Throughout his press conference, Rohit stressed on the need for India's batsmen to "call on their experience and use that to assess the situation and play accordingly." In that light, if not Rohit, then India need Kohli to go big, allowing the others to bat around one long innings.

The statistically minded will point to the fact that India have beaten Pakistan in their last three 50-over encounters, but this should be taken with a pinch of salt as two of those matches came at the Asia Cup as far back as 2018 and in the World Cup in 2019. It's been 50 months since the two teams have met in ODIs.

The wait has been extended and is unique to this contest, with teams playing to packed schedules in recent years. That only serves to ramp up the hype outside of the team bubble.

The stars are aligning for what should be a cracker of the game and all that is needed is for the rain to stay away.

India captain Rohit Sharma (above) and Pakistan captain Babar Azam

ASIA CUP 2023

GROUP A

INDIA vs PAKISTAN

Pallekele International Cricket Stadium

3:00PM on Star Sports & Hotstar

RANKING

IND 3	1 PAK

FORM

IND WLWLL PAK WWWWL

LAST 5 ODIs

Ind won by 89 runs (D/L)	World Cup 2019
Ind won by 9 wickets	Asia Cup 2018
Ind won by 8 wickets	Asia Cup 2018
Pak won by 180 runs	Champs Trophy 2017
Ind won by 124 runs (D/L)	Champs Trophy 2017

HEAD TO HEAD

OVERALL

IND 55	PAK 73	NR 4

IN ASIA CUP

IND 7	PAK 5	NR 1

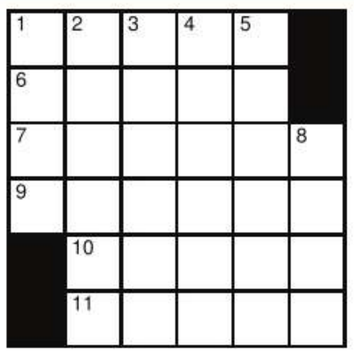
Staying Injury-Free is Priority for World Champion Chopra

Olympic and world javelin champion Neeraj Chopra will give his all at the Diamond League final later this month and at the Asian Games that follows but finishing the season injury-free is high on his agenda, the Indian athlete said on Friday. The 25-year-old became the first Indian to win a gold medal at the World Athletics Championships, throwing 88.17 metres to secure victory in Budapest on Sunday. He followed it with a more modest 85.71 metres at the Diamond League meeting in Zurich on Thursday to finish behind Czech Republic's Jakub Vadlejch (85.86). With two key events lined up, Chopra said he was planning to get the best out of the final segment of his season. "The Diamond League final is on September 16-17, so I don't have much time. There will be plenty of travel, and adjusting to time zones is also a challenge. The target is to do well in both competitions. The most important thing is to finish the season injury-free, so I can start preparation for the next season early." **Reuters**

WATCHOUT! TONIGHT

PREMIER LEAGUE **Burnley v Tottenham** 7:30pm; **Chelsea v Nottingham** 7:30pm; **Man City v Fulham** 7:30pm (Star Sports) **LALIGA** **Real Madrid v Getafe** 7:45pm (Sports18) **BUNDESLIGA** **Monchengladbach v Bayern Munich** 10pm (Sony Ten)

Mini Crossword 0004



Across
1. Prefix with "physics" or "chemistry"
6. Hollywood legend and Oscar winner Sophia
7. 5th prime number
9. Deep fried street food, in Delhi
10. Pepsi alternatives
11. Put up, as a human pyramid in Dahi Handi festival

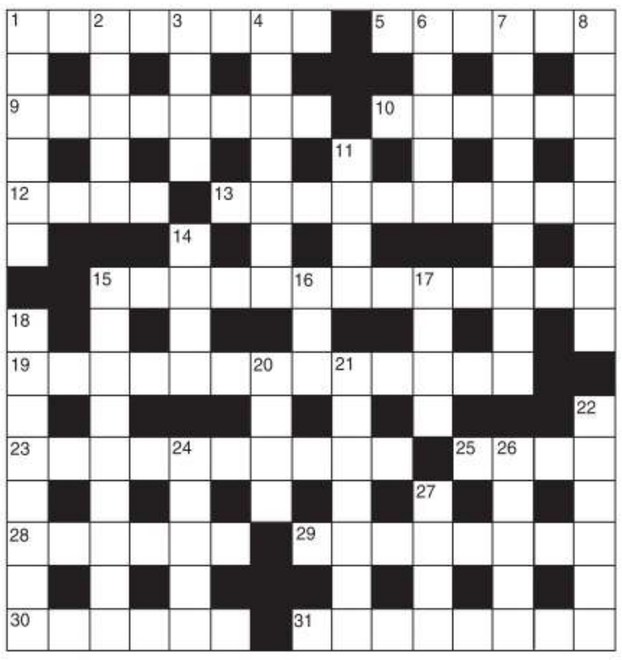
Down
1. Some brewery outputs
2. 2008 Bond film "Quantum of ___"
3. Sign of an earthquake
4. Take back, as admin rights
5. "I'll be right with you", informally
8. "Conde ___ Traveller" (popular magazine)

SOLUTION TO No. 0004:
Across: 1. ASTRO, **6.** LOREN, **7.** ELEVEN, **9.** SAMOSA, **10.** COKES, **11.** ERECT.
Down: 1. ALES, **2.** SOLACE, **3.** TREMOR, **4.** REVOKE, **5.** ONESEC, **8.** NAST.

Created and edited by Mangesh Sakharam Ghogre

NON-SEQUITUR

Crossword 8754



ACROSS
1 A new director in varied homes is good-looking (8)
5 Lowest point for a weaver? (6)
9 One party state? (8)
10 Book linked to fantastically green Scandinavian city (6)
12 Possesses academic robes but not cap (4)
13 Host of bulletin has case strewn all over the place (10)
15 Where one might learn key part of language with group of swimmers? (7,6)
19 Most prepared once after changing to entertain name (13)
23 Titan meant to dress for success (10)
25 Information stored in record at archives (4)
28 English daughter having hugged fancy Pole secretly ran off (6)
29 First person with a diary featuring in outstanding exchange? (8)
30 Doctor is trapped by level wooden beam (6)
31 Worries as rogue is gone in a second (8)

DOWN
1 Unorthodox Polish magazine editor (6)
2 Lightweight fabric kept by tiny Londoner (5)
3 Badger's burrow is prepared, we hear (4)
4 Unusually trimmed description of some U.S. elections? (7)
6 Work over long period in musical art form (5)
7 Feature of a circus making poet right to get upset (9)
8 Those given leads of a mixed nature? (8)
11 Government-appointed authority starts to transform several ancient regions (4)
14 House encompassing a large circle of light (4)
15 Some grout spilt in place for visitors (5,4)
16 Wonderment shown by women in part of hospital (3)
17 Hypocrisy beginning to concern one in a colony (4)
18 A pressure on mother, say? That's clear (8)
20 Stop to acquire money, small coin (4)
21 Scottish crime writer is given good classification (7)
22 Touch concern over ship (6)
24 Female showing anger anew after removing coat (5)
26 Australian, for example, is offering patronage (5)
27 Page found on country exporting diamonds as an idea (4)

SOLUTION TO No. 8753:
ACROSS: 6 Gaelic football. **9** Stance. **10** All in all. **11** Catalyst. **13** Torpid. **15** Haggle. **17** Mexico. **19** Victim. **20** Laudable. **22** Strainer. **24** Lambda. **26** Behind schedule.
DOWN: 1 Agatha Christie. **2** Mean. **3** Lively. **4** Roulette. **5** Oban. **7** Feasts. **8** Lollipop ladies. **12** Angst. **14** Raita. **16** Lemonade. **18** Cleric. **21** Uglier. **23** Avid. **25** Maul.

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