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QUOTE OF THE DAY

“I have already cleared projects worth ₹40,000 crore of the ₹75,000 crore stalled projects. I will sort out the issues involving the remaining ones in the next 8-10 days”



— NITIN GADKARI, TRANSPORT MINISTER

THE DAY

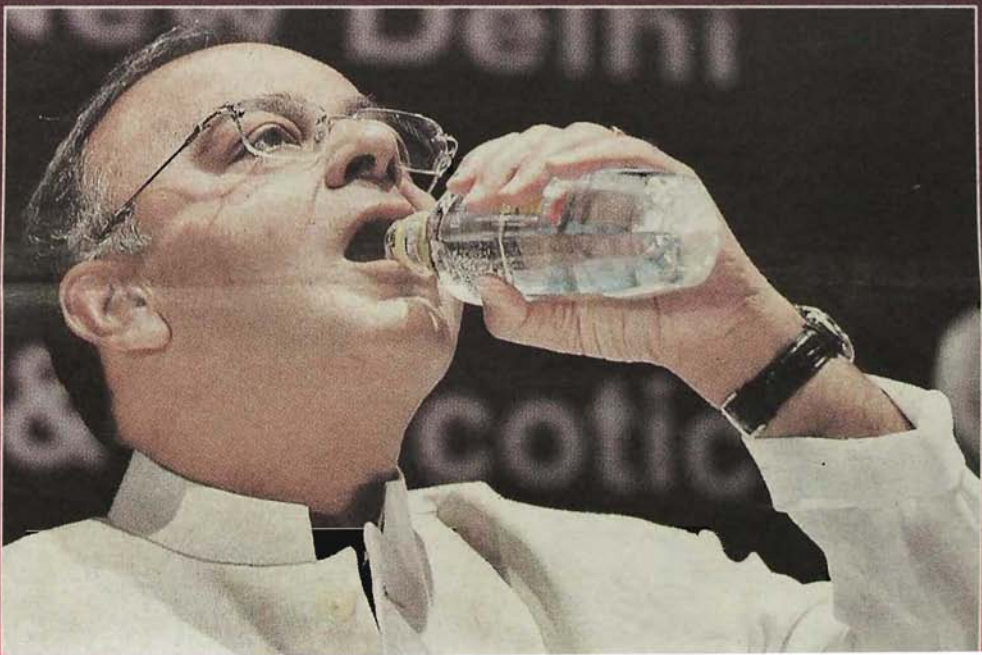
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Union Finance Minister Arun Jaitley.

one-third of this expenditure as revenue foregone.

The Parliamentary Standing Committee on Finance, headed by Bharatiya Janata Party leader Yashwant Sinha in the previous Lok Sabha, had in its report on the DTC Bill recommended tax benefit for CSR expenditure in backward regions and districts, but the finance ministry was not bound by its recommendations.

Under the new Companies Act, all firms having a net worth of, at

least, ₹500 crore or a minimum turnover of ₹1,000 crore or a net profit of ₹5 crore are required to allocate funds for CSR.

Going by the rules, notified by the corporate affairs ministry, there is a wide range of activities that come under the CSR ambit. These include livelihood enhancement and rural development projects, working towards

protection of national heritage, art and culture, setting up public

libraries, promotion and development of traditional arts and handicrafts. Various activities aimed at reducing inequalities faced by socially and economically backward groups have been included in CSR activities.

Going by estimates, the total spending on such activities could turn out to be around ₹15,000-₹20,000 crore annually. Eligible companies have to set up a CSR committee comprising, at least, three directors, including an independent director, as members. Companies which fail to spend the requisite money have to disclose the reasons for not doing so.

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Stability brightens recovery hopes'

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ninth half-yearly Financial Stability Report on Thursday. A strong push to implementing policy is expected to provide the necessary impetus to the investment cycle, it observed.

On the downside, RBI said that asset quality still remains under the "high risk" category. It also highlighted the need to address supply-side constraints on the food front to complement its efforts to contain inflation. RBI also reiterated the need for the government to ensure the quality of fiscal consolidation is not compromised and added that it expects the current account and fiscal deficits to widen.

RBI governor Raghuram Rajan noted in the report that the government is under some pressure to deliver in order to match expectations. "Markets expect more decisiveness in government policy formulation as well as greater efficiency in implementation," he said adding that a predictable tax regime, low and stable inflation will be key to financial stability.

RBI also emphasised the need for developing the corporate bond market and said that removing hindrances should be "top policy priorities". The stress on banks has increased due to liquidity and profitability pressures.



INDEX WATCH			
	Wednesday	Thursday	
PSU	8672.78	8457.33	↓
REALTY	2096.75	2039.31	↓
TECK	5123.01	5130.76	↑
METAL	13261.59	13109.65	↓
CD	8693.08	8753.40	↑
IT	9047.00	9049.38	↑
BANKEX	17459.71	17261.72	↓
FMCG	6618.00	6593.50	↓
OIL & GAS	11425.69	10982.12	↓



Malini Kochupillai's work is the result of her interaction with the African community in Delhi's Khirki Extension

In search of the invisible

by **Ashlin Mathew**

PEOPLE and places make up a city, but in the daily grind of things, they fade out from photographic memory. Routine blinds us to most of novelty. Then, there are a few artists and photographers who want to break from that mould. They want us to acknowledge the invisible around us, be observant and, slowly, grow to like the city, with all its nuances and quirks.

Curated by Bhooma Padmanabhan, 'Invisible Cities', by five photographers — Atul Bhalla, Gauri Gill, Sunil Gupta, Malini Kochupillai and Asim Waqif — is all that in addition to some evocative visuals. "The work of these five photographers complicates the relationship of the individual and the city, for their work does not reduce the image to its aesthetic basics but uses the potential of the image to tell stories which are otherwise untold," says Padmanabhan.

Atul Bhalla's 'Kaner on Shahdara Drain' documents the beautiful but toxic plant growing in the middle of the bustling Delhi road. This

ornamental flora is a favourite with authorities, but for the photographer it is also a warning about the danger and deception of rapid urbanisation. Malini's photography series, 'Africa via Khirkee', is a result of her interaction with the African community living in Delhi's Khirki Extension. "She shares a glimpse of their world in this foreign land. Malini has been working on it for a while and we never knew what shape the story would take," adds Padmanabhan.

Sunil Gupta's photography series refers to the queer community in public spaces. While Gauri's 'Hall of Technology' opens up the world of migrant labourers who build modern spectacles, Asim Waqif's videos explore the interiors of dilapidated architectural spaces.

These are stories of spaces that are invisible or underground, mute spaces hidden under the bustling cover of the city. These are stories of people and their relationships, of which the artist is part of and not just a passerby.

Catch 'Invisible Cities' at Vadehra Art Gallery, Defence Colony, 11 a.m. to 7 p.m.

REAL ARTISTS ONLINE

by **Adila Matra**

TASLEEM Ahmad Khan comes from a family of traditional woodcarvers in Uttar Pradesh. Known for his exquisitely fine 'Jaali' work, he specialises in creating wooden jewellery boxes, small screens, doors and boxes. Despite all this, he would, not very long ago, find it difficult to get many customers for his work. Very few people knew him. And many of them who knew him had very little money to spend on his work.

His is one of the many stories that Indian Artisans Online shares. Along with these stories are their products which are for sale online. For all those who have ever regretted getting back from India's handicraft-rich regions without a local memento for the loved ones, the website is brimming with authentic Madhubani designs, hand-crafted bags, candles, block prints and much more. Born with two objectives — to bring Indian lifestyle products and accessories to the consumers and to boost the traditional artisans all over the country — the non-profit organisation has already covered 69 crafts and 600 artists in the first year of its existence. The site brings folk art, textiles,

Indian Artisans Online brings to you authentic artworks of the traditional artists from across the country

The site brings folk art, textiles, papier-mâché, block printing, weaving, tribal embroideries and woodcarvings from states like Uttar Pradesh, Bihar, Rajasthan, Punjab and Jammu & Kashmir. "One of the biggest challenges in India's craft sector is the lack of visibility of the artisans and their dependence on traders or intermediaries to reach out to markets and buyers," says Reshma Anand, founder, Indian Artisans Online.

papier-mâché, block printing, weaving, tribal embroideries and woodcarvings from states like Uttar Pradesh, Bihar, Rajasthan, Punjab and Jammu & Kashmir. "One of the biggest challenges in India's craft sector is the lack of visibility of the artisans and their dependence on traders or intermediaries to reach out to markets and buyers," says Reshma Anand, founder, Indian Artisans Online.

"The idea of setting up Indian Artisans Online was to create a model that sets industry standards for innovative contemporary handicraft designs, ethical artisan partnerships and a middleman-free supply chain. We aim to do so through a collaborative design studio, an online directory and cause based campaigns," she adds.

The researchers at Indian Artisans Online travel extensively across India in search of genuine artisans and inculcates in the website, their stories along with the products. Indian Artisans Online helps these artists get

FROM NETHERLANDS WITH STYLE

by **Srijani Ganguly**

LIKE his fellow Dutch DJ Tijs Verwest, Timo Romme's stage name too is a twist on his name. While the former chose his childhood nickname Tiësto as his pseudonym, Romme decided to create an anagram of his first name and began producing music under the name MOTI.

MOTI, who will perform in Delhi for the first time on June 28, and Tiësto have a much deeper connection. Not only is MOTI signed on to the legendary DJ's record label, but the two also collaborated on the song

'Back To The Acid' for Tiësto's 2013 compilation album *Club Life, Volume Three* — Stockholm.

Another famous musician he's lent his musical talents to is Katy Perry. The 26-year-old recently did an official remix for the pop princess' single 'Birthday' from her album *Prism*. "I got a request to remix the song from the management. I thought it was a good opportunity to show a different side of my production qualities. I'm super happy with the final version," he says.

Considering the fact that the Dutch DJ released his first single ('Krack') only a year back,

the number of renowned artists with whom he's already worked is quite impressive.

He first got into electronic music when he was around 16, thanks to his homeland's club scene. "There have always been EDM festivals and parties in the Netherlands. We grew up with electronic music; it has always been a part of the Dutch culture." A few years after he attended his first indoor concert, he began editing tracks and making his own music.

Soon, Timo Romme's transformation to MOTI was complete.

MOTI will perform at Kitty Su on June 28, 9:30 p.m. onwards

MOTI did a remix for Katy Perry's 'Birthday'



The Dutch DJ MOTI released his first single, 'Krack', last year

by **Barsali Bhattacharyya**

STAND-UP comedian Sorabh Pant enjoys travelling as much as he loves cracking a good joke and that's what he is doing with *Trip Tease*, a travelling comedy show that is making India laugh out loud, one city at a time.

A night of rib-tickling humour with good food and cocktails on the side is clearly what those at Taj Vivanta have in mind, as they join hands with The Comedy Store to hold monthly comedy nights at their properties across the country. After holding Hyderabad agog with their funny talk, Pant and fellow comedian