



MIND & GAMES

THE WILDEST ANIMAL NEWS FROM 2020

These are the stories about birds, bugs, fish and mammals that surprised and delighted readers the most this year [Page 10](#)

FE LINES

Two shades of hope

We need some sunshine in the new year, and Pantone's Color of the Year is just that [Page 6](#)

SPOTLIGHT

THE YEAR WOMEN WEAKENED

Covid-19 hit women the hardest as they either lost jobs or had to juggle work & home [Page 7](#)

VOL .XX NO. 8

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FE SUNDAY

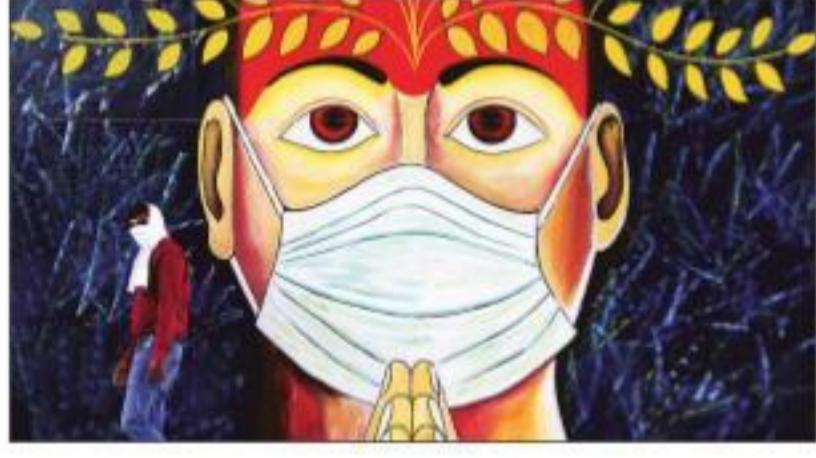
FINANCIAL EXPRESS ON SUNDAY

READ TO LEAD

NEW DELHI
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WHAT'S INSIDE



■ LEISURE, P5

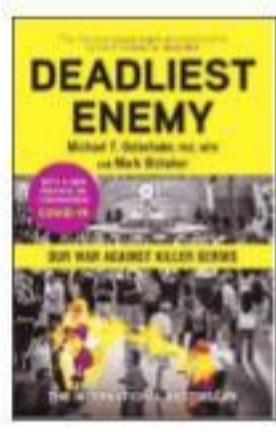
How 2020 changed our lives

As the year of the pandemic draws to a close, we look back at how it changed everything we did. How we ate, how we worked and how we lived and how the trends will impact us in the years to come

■ WORDS WORTH, P4

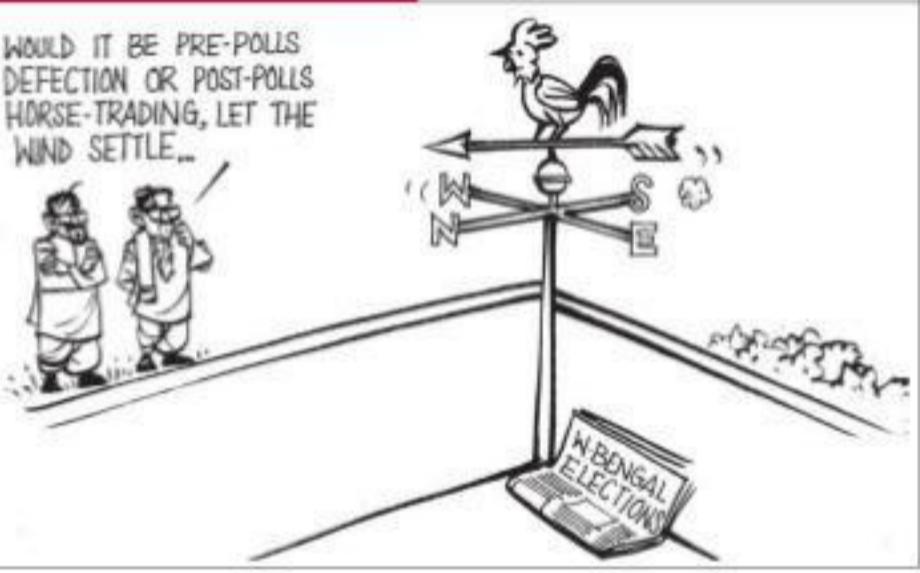
The A to Z of a pandemic

From reported narratives, doctors' accounts to spiritual guides and poetry, there was a race to publish books on pandemic



ODD & EVEN

ROHIT PHORE



INTERCONNECT WARS

Bharti, Vi may get DoT relief on penalties

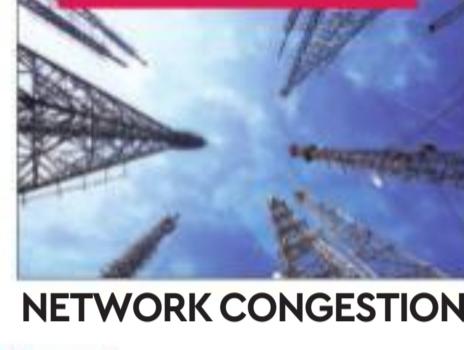
With AGR dues and auction soon, govt likely to go soft on anti-Jio stance

FE BUREAU
New Delhi, December 26

THE DEPARTMENT OF telecommunications (DoT) is likely to finally reject the Telecom Regulatory Authority of India's (Trai) recommendation to levy a cumulative penalty of ₹3,050 crore on Bharti Airtel and Vodafone Idea for not providing points of interconnection to Reliance Jio in 2016 when it had commenced operations.

Officials told *FE* that the view has gained currency that the time is not conducive for burdening the operators with financial penalty as they are financially stretched and have to pay their adjusted gross revenue dues. Further, since the government has now announced that the next round of auctions will be held in March, it doesn't want to take any action upsetting operators which may constrain them from participating in the auctions. Since a new chairman has taken charge at Trai, there is also feeling that the regulator will not feel slighted and issue can be safely buried.

Though on the insistence of the Trai, the Digital Communications Commission (DCC), the apex decision-making body of



NETWORK CONGESTION

In October 2016, Trai had recommended fine to be levied on Bharti Airtel and Vodafone each in 21 circles and on Idea Cellular in 19 circles

The penalty for Bharti and Vodafone was ₹1,050 each, while for Idea it was ₹950 crore

- The Trai had recommended fines after it had issued notices to the three operators over congestion in their networks, leading to call failures made to and from Jio network
- The three incumbent firms had said they conformed to the 90-day deadline for providing demanded points of interconnection to new operator

the department of telecommunications, had approved the penalty in July last year, the matter has still not got the approval of the telecom minister, Ravi Shankar Prasad. The DoT also feels that if the demand notices raised, Bharti and Vodafone Idea are sure to challenge it in the Telecom Disputes Settlement and Appellate Tribunal (TDSAT), and the government is not keen at this stage to enmesh itself in yet another legal tussle.

Continued on Page 14

FARMERS' PROTEST

Proposal to resume talks Tuesday

- Farmers moot 4-point agenda for talks, stick to key demands

FE BUREAU
New Delhi, December 26

A DAY AFTER Prime Minister Narendra Modi aggressively defended the new farm laws, agitating farmer unions on Saturday proposed to hold another round of talks with the government on December 29 to resolve the vexatious stand-off. The unions have proposed a four-point agenda for the talks, sticking to their key demands, and indicating they are in mood to relent.

"We have proposed discussion on four points —



Farmers during their protest in New Delhi on Saturday

modalities of repeal of the three farm laws, mechanism and procedure of providing legal guarantee to minimum support price (MSP) at C2 costs, insulating farmers

from the ordinance on air pollution and necessary changes in draft electricity bill to keep farmers out of its ambit," said Yogendra Yadav, member of all-India Kisan

Sangharsh Coordination Committee after three-hour joint meeting of over 35 farmer organisations.

Continued on Page 14

GROUND REALTY

Millennials and metros moving apart

- With WFH push, big houses, open spaces, lower costs attracting youngsters to city peripheries

RISHI RANJAN KALA
New Delhi, December 26

THE PANDEMIC AND work from home practice is leading the younger workforce to explore buying or renting houses outside city limits.

Analysts say with companies looking to have 15-25% of

NEW HOME HUB

City limits	Periphery	Avg rent of 2-BHK/ 1,000 sq ft (₹)
Delhi NCR	88.2	37.5
MMR*	55.35	45,800
Bengaluru	185	12,500
Mumbai Metropolitan Region	69.8	9,500

Source: Anarock Property Consultants

out that besides WFH, affordability is an enduring concern especially in the backdrop of a faltering economy and job uncertainty. Peripheral areas are more affordable both from a rental and purchase perspective.

The previous gold standard of walk-to-work or short-drive-to-work may shed much of its popularity for several prospective homebuyers. Puri feels, with many preferring to shift to townships, predominantly on the outskirts and self-sustained gated communities, where the entire family's needs are sufficiently met. These offer a safe and secure environment, while providing amenities that reduce the need to venture out.

Continued on Page 14

AUTO SECTOR

CV sales still in the slow lane

- Analysts, automakers say green shoots visible; pin hopes on improved infra

VIKRAM CHAUDHARY
New Delhi, December 26

WITH EASING OF the lockdown, while passenger vehicle (PV) and two-wheeler sales started picking up, sales of commercial vehicles (CV) are still dampened. As per H1FY21 data by the Society of Indian Automobile Manufacturers (Siam), while PV sales were down 34% and those of two-wheelers 38.28%, CV sales were down by

Sales pick-up plan
A robust scrappage policy could help accelerate new CV sales
Green shoots of recovery in cyclical sectors like metals and mining
E-commerce growth and its positive impact on logistics
New policies (PLI, NIP, spend) & environment-related regulations

56.01% on a year-on-year basis. In fact, in September 2020, even as PV and two-wheeler sales grew 17.02% and 0.17%,

Continued on Page 14

respectively, CV sales declined by 20.13%.

However, both analysts and automakers believe that with economic activity picking up pace and with expected GDP growth in Q3 and Q4, the CV turnaround could be round the corner, albeit in varying degrees in different CV sub-segments, such as M&HCVs (medium and heavy commercial vehicles), LCVs (light commercial vehicles), pick-ups, buses, etc.

CV registrations tend to follow GDP growth, and over the last two decades CVs have typically grown at a rate marginally higher than GDP growth on a CAGR basis, despite witnessing a couple of cyclical down-trends, said an auto analyst.

Continued on Page 14

SBISBI MEGA E-AUCTION IS HERE.
BIDS OPENING FOR 1000+ PROPERTIES.

Date of e-Auction

30th December, 2020

To register, log on to any of the below-mentioned websites:

Website	Helpline
https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp	033-22901004
www.sbi.auctiontiger.net	9265562818 / 9265562821 / 9374519754
www.bankeauctions.com/sbi	0124-4302020 / 21 / 22 / 23 / 24
www.tenderwizard.com/SBIEAUCTION	18004256185



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<https://sbi.co.in/web/sbi-in-the-news/auction-notices/mega-e-auction> &
<https://ibapi.in>



QuickPicks

India to become 5th largest economy in 2025: Report

INDIA, WHICH appears to have been pushed back to being the world's sixth-biggest economy in 2020, will again overtake the UK to become the fifth-largest in 2025 and race to the third spot by 2030, a think tank said on Saturday, reports PTI. India had overtaken the UK in 2019 to become the fifth-largest economy in the world but has been relegated to sixth spot in 2020. [PAGE 3](#)

Hungary takes lead as Europe is ready for Covid vaccinations

HUNGARY STOLE a march on its fellow EU nations as it started vaccinating its people against Covid-19 on Saturday, a day ahead of rollouts in countries including France and Germany as the pandemic surges across the continent, reports Reuters. Mass vaccination across the European Union, home to almost 450 million, would be a crucial step towards ending a pandemic that has killed more than 1.7 million around the world, crippled economies and destroyed businesses and jobs.

NEW TENET

■ Mall owners say rents already down by

25% in some places



ASMITA DEY &

RISHI RANJAN KALA

New Delhi, December 26

EVEN AS THE retail sector is gradually picking up aided by pent-up demand and festival offers, retailers still expect recovery to stretch across 2021. Many in the industry fear the scenario could compel mall tenants to ask for more rental

Opinion

SUNDAY, DECEMBER 27, 2020

MERCIFULLY, THE YEAR 2020 is coming to an end. Every country is bruised, some are battered. Covid-19 has not gone away, but it is less threatening, and the vaccines that are being distributed give us hope. As far as India is concerned, our economy is battered and the lives of millions of people (especially the migrants and those who lost their regular jobs) have been severely bruised. Further, the divisive and polarising utterances of, among others, Mr Amit Shah and Mr Adityanath have torn the social fabric asunder.

The abiding lesson of 2020 is that a nation will suffer if there is a decline in three measures — work, wealth and welfare. I wish to devote this year-end column to reflect on this lesson.

Work: Ultimately, it is work that distinguishes one human from another. There are many thousands who do not have to work, yet they do, because work is pleasurable, enhances esteem, earns rewards and determines one's standing among peers and in the society-at-large. At the other end, there are millions who need to work, but cannot find work; they are the unemployed. By last count, the unemployment rate in India was 8.7% (CMIE, December 22, 2020). In between, there are people who do not wish to join the work force and there are people who are home workers who are not counted as part of the work force.

Unemployment is always a huge challenge in a developing country like India. The rapid decline in growth rates (2018-19 and 2019-20) triggered the rise in unemployment, the pandemic made it worse and the unplanned lockdowns exacerbated the situation. At its peak, 130 million persons lost their jobs or livelihoods. Jobs have come back slowly, but some jobs have disappeared permanently. The figures speak for themselves (see Table).

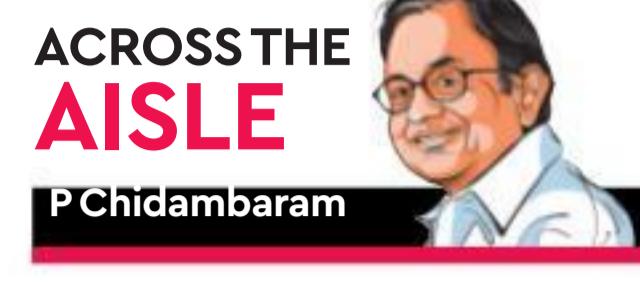
Wealth: The most easily understood measure of a nation's wealth is the Gross Domestic Product. If the GDP grows, wealth is enhanced, and the average share of a citizen in the pie (per capita income) is larger. I have taken the simplest measure: GDP in constant prices. Look at the slow growth rates after 2017-18 and look at the destruction of wealth in 2020-21 (see Table). Not at all encouraging for a developing country that has many millions who are poor. Is it any wonder that among the people there is pessimism about the future?

Welfare: A combination of unemployment and slow (or negative) growth will impact welfare. My concern is not economic welfare alone. Food, healthcare and social security are indeed important, but welfare goes beyond material and tangible goods and services. Ask yourself some questions: Do people think they are *a free people*? Do they have a heightened sense of *fear*? Are people *afraid* that presumably independent agencies like the CBI, ED, Income Tax Department, NCB and NIA will hound and persecute them? Are people confident that the courts of law are *accessible* and will render swift justice? Can two young people be friends, go out together, fall in love and *marry*? Can one, according to her *choice*, eat, wear clothes, speak, write and associate with other people? Welfare is the sum of these things. Some indicators where India stands, in relative terms, are the Human Development Index, Index of Freedom, Press Freedom etc (see Table). Overall, there is a decline.

Three Abiding Images: In a democ-

ACROSS THE AISLE

P Chidambaram



Work, wealth and welfare



A group of migrant workers walk to their native places amid the nationwide lockdown, on NH24 near Delhi-UP border

FILE PHOTO:PTI

End of year	Work force (in million)	Rate of unemployment	GDP (constant) in ₹ cr	HDI rank (out of 189)	Human freedom index (out of 162)	World press freedom index (out of 180)
2004-05	438	2.3	32,42,209			120
2013-14	472	-	105,27,673	130		140
2017-18	484	4.7	131,75,160	131	102	136
2018-19	487	6.3	139,81,425	130	110	138
2019-20	494	8.5	145,65,951	129	140	140
2020-21 Q1		18.9	26,89,556			
2020-21 Q2	500	7.3	33,14,166	131	142	142

racy, good or bad, the cause being external factors or internal developments, the government must bear responsibility. The government may be well-intentioned, get the best available advice or may have committed unintended errors, but the buck stops with the government. Good or bad, governments must be changed. That is why, in many countries, there are term limits on Presidents

and Prime Ministers. A sense of permanence is the cause of the beginning of downfall.

As we end the year, the three abiding images of 2020 are:

1. The millions of migrants — tired, hungry and sick — trudging hundreds of kilometres along highways and railway tracks with their meagre belongings to reach what they believed was *home*.

2. The long and peaceful protests — first at Shaheen Bagh and now on the borders of Delhi — demanding that the government *hear them and heed their appeals for justice*.

3. The resounding vote in the Kashmir Valley comprehensively rejecting the unconstitutional *coup* staged by the government on August 5, 2019.

In sum, Work, Wealth and Welfare suffered in 2020, making it a forgettable year.

I urge you, however, paraphrasing George Santayana, never to forget 2020 so that we may never repeat 2020. Instead, be proud, fearless and freedom-loving Indians. I wish you a happy, healthy and prosperous 2021.

Website: pchidambaram.in
Twitter: @Pchidambaram_IN



Hello, world!

Charlie Woods is a chip off the old block and what he does in the future is his business

OVER THE TOP

Meraj Shah



TIME APPEARS TO have nothing better to do than elapse. And it goes by much quicker when you're having fun, or so they say. It's certainly been a whole lot of fun to witness Tiger Woods' career—from his famous, 'Hello World,' press conference in 1996, to his miraculous comeback win at Augusta in 2019—over the last 25 years. Woods' unprecedented global stardom has meant a life lived under an unrelenting spotlight; whether it's his golf-swing-changes, the back and knee operations, the much sensationalised personal indiscretions, the breakdown of his marriage, the list goes on. Everything and anything the man does is fodder for opinions and analysis. This harsh gaze has not spared his family either.

In 2013, when Tiger started dating Lindsey Vonn, he released a series of photos to the press, pre-empting the paparazzi: the idea was to disincen-

tive a violation of privacy. "It's very simple. We're very happy where we're at, but also we wanted to limit the stalkarazzi and all those sleazy websites that are out there following us," he said. "I've had situations where it's been very dangerous for my kids and the extent they'll go to. We basically devalued the first photos." Woods' kids — Sam and Charlie — had been introduced to the media in much the same way back in 2009: via a series of professionally shot photos showcasing the family, and more importantly, controlling how they were presented to the world.

It's impossible for most of us to comprehend the complications that the life of a celebrity child poses: invasion of privacy is a big one, but the pressure of being compared, often unfavourably, and entirely unjustly, to a successful parent, is often too much for most children. Even in golf, there are hardly any players who've emulated their parent's success. Given Woods' stature, the only person who probably comes close to understanding the pressure of expectations that Charlie faces would be Jack Nicklaus' son, Gary Nicklaus. Gary plied his trade on tour for three hard years, and the highlight of his career was a playoff loss to Phil



Tiger and Charlie Woods

Mickelson regular PGA Tour event. During that period Gary switched from America to Europe to qualify for his card because every mistake he made in the States was highlighted and analysed. "Throughout my career in

America I've had to live with being the son of Jack. "It hasn't been easy," he told the press in 1998. Eventually Gary lost his card and drifted away from the game.

It has been done though. Al and

Brent Geiberger were the first father and son combination to compete in the PGA Championship in 1988. Al won 11 times on tour, including the 1966 PGA Championship, but he's mostly known as the first player on the PGA Tour to shoot 59. His son, Brent, won twice at the top level, with victories at the 1999 Greater Hartford Open and the 2004 Greensboro Classic. Craig Stadler won 13 times on tour, including the 1982 Masters, and has nine Champions Tour victories to his credit. His son Kevin won the 2014 Waste Management Open. Perhaps the most successful father-son duo has been Bill and Jay Haas. Bill won the 2010 Bob Hope Classic, which Jay won in 1988. Jay won nine times on tour, but has found more success on the Champions Tour, with 17 wins on the senior circuit. Bill has six PGA Tour wins, including the FedEx Cup on his trophy mantle. Jay and Bill were together at the 2015 Presidents Cup, where Jay was the captain and Bill was a clutch-performing captain's pick.

For Charlie Woods, the high watermark of his dad's achievements are what the youngster will, sadly, be measured against. No surprise then that when the father-son duo played the PNC Championship — a limited field event with a scramble format for family two-ball-teams — it created the kind of interest no 11-year-old has ever generated in golf before. "I'm trying to make sure he has the right environment, that

he's sheltered and away from this," said Woods. The PNC was definitely the right kind of event for a controlled introduction to the world for Charlie. The pandemic meant that there were no galleries while the team scramble format meant Tiger was always at hand to help out Charlie who played off custom tee boxes. The event had a fun quotient and there was a general lack of game pressure. Tiger handled the media interviews and while there were plenty of cameras, no intrusive spectators meant that Charlie could play his game.

And did he play! The Woods team shot a pair of 62s, 20-under par, in a scramble format over two days to finish seventh among the 20 teams. The highlight was an eagle Charlie made on Saturday, after knocking a 5-wood, 175 yards to within three feet of the pin on his own ball. Not lost on viewers were his mannerisms: the same club twirl, the one-handed follow-through shot, and the classic fist pumps. He's not shy of gamesmanship, and if reports are to be believed, likes nothing more than the rush of competition. If some of the putts and short game touches he showed are any indication, he's also got his dad's work ethic; what Charlie Woods does in the future is his business. The least the world can do is not insult him with the preconception that his success is pre-ordained.

A golfer, Meraj Shah also writes about the game

3RD LARGEST BY 2030**India to be 5th largest economy in 2025**

China will overtake the US to become world's biggest economy in 2028, forecasts UK's CEBR

PRESS TRUST OF INDIA
New Delhi, December 26

INDIA, WHICH APPEARS to have been pushed back to being the world's sixth-biggest economy in 2020, will again overtake the UK to become the fifth-largest in 2025 and race to the third spot by 2030, a think tank said on Saturday.

India had overtaken the UK in 2019 to become the fifth-largest economy in the world but has been relegated to sixth spot in 2020. "India has been knocked off course somewhat through the impact of the pandemic. As a result, after overtaking the UK in 2019, the UK overtakes India again in this year's forecasts and stays ahead till 2024 before India takes over again," the Centre for Economic and Business Research (CEBR) said in an annual report published on Saturday.

The UK appears to have overtaken India again during 2020 as a result of the weakness of the rupee, it said. The CEBR forecasts that the Indian economy will expand by 9% in 2021 and by 7% in 2022, predicts the think tank, adding Japan would remain the world's third-biggest economy, in dollar terms, until the early 2030s

estimated due to the contrasting recoveries of the two countries from the Covid-19 pandemic. Japan would remain the world's third-biggest economy, in dollar terms, until the early 2030s when it would be overtaken by India, pushing Germany down from fourth to fifth. The CEBR said India's economy had been losing momentum even ahead of the shock delivered by the Covid-19 crisis. The rate of GDP growth sank to a more than 10-year low of 4.2% in 2019, down from 6.1% the previous year and around half the 8.3% growth rate recorded in 2016.

"Slowing growth has been a consequence of a confluence of factors including fragility in the banking system, adjustment to reforms and a deceleration of global trade," it said. The Covid-19 pandemic, the think tank said, has been a human and an economic catastrophe for India, with more than 140,000 deaths recorded as of the middle of December.

The UK-based think tank forecast that China will in 2028 overtake the US to become the world's biggest economy, five years earlier than previously

Finmin allows Rajasthan to borrow ₹2,731 crore more

THE FINANCE MINISTRY on Saturday said it has permitted Rajasthan to borrow an additional ₹2,731 crore after the state successfully undertook ease of doing business reforms.

Rajasthan has now joined the five other states namely, Andhra Pradesh, Karnataka,

Madhya Pradesh, Tamil Nadu and Telangana, which have completed the reform facilitating ease of doing business to be eligible for additional borrowing. These six states have been granted additional borrowing permission of ₹19,459 crore.

—PTI

BANK OF BARODA, Recovery Department, East Delhi Region, Plot No. 19 & 31, Community Centre, Preet Vihar, Delhi-110092

CORIGENDUM

This is in reference to the advertisement published in this newspaper on dated 11-11-2020 for E-Auction, Sale of property & Corrigendum published on 27-11-2020 & 28-11-2020. We hereby notify the general public that auction of properties in A/c M/s Rawat Traders at sr. no. 2 stands cancelled / withdrawn by the Bank from the auction fixed for 29-12-2020. All other account details/terms and conditions shall remain unchanged.

Place : New Delhi,
Date : 26-12-2020



The Indian economy will expand by 9% in 2021 and by 7% in 2022, predicts the think tank, adding Japan would remain the world's third-biggest economy, in dollar terms, until the early 2030s

Rly freight loading up 9% in December

THE RAILWAYS' FREIGHT performance has sustained the upward momentum in terms of earnings as well as loading in December. Freight loading by the national transporter in the first 25 days of December touched 94.49 MT, up 9% from the same period a year ago, according to the official data released by the Railways.

Freight revenue also showed an upturn with Railways earning ₹9451 crore in the first 25 days of December, a rise of 7% from the same period last year.

"Rail freight operations lead the national economic recovery post Covid. Going by the trend in freight loading, which has defied the situ-

ation created by the pandemic, we are assured that we will cross the freight loading achieved last year. Indian economy is picking up, industrial growth is also going up and these are positive signs," Railway Board chairman and CEO Vinod Kumar Yadav said at a virtual press meet on Saturday.

—FE BUREAU

SBI State Bank of India

RACPC- 1st Floor, 2 Tilak Marg,
Near National P.G. College, Lucknow-226001

POSSESSION NOTICE {for movable property under Rule 6(1)}

Whereas, The undersigned being the Authorized officer of the **State Bank of India, RACPC**, under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Act No. 54 of 2002) and in exercise of powers conferred under section 13(12) read with rule 8 & 9 of the Security Interest (Enforcement) Rules, 2002 issued a 13(2). The Bank issued demand notice on the date mentioned against account and stated herein after calling upon them to repay the amount, within 60 days from the date of receipt of said notice. The borrower having failed to repay the amount, notice is hereby given to the borrower/ Guarantor and the public in general that the undersigned has taken possession of the Property/ Vehicle described herein below in exercise of powers conferred on him/her under section 13(4) of the said Act read with Rule 9 of the said Rule on the date mentioned against the account.

The borrower in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of **State Bank of India, RACPC** for the amounts and interest thereon. **The borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available to redeem the secured assets. Details of properties where possession had been taken is as follows:**

Name & Address of the Borrower/ A/c No./Branch	Description of the Movable Property Mortgaged	Amt o/s (as per u/s 13(2)	Date of Demand Notice Possession Date
Borrower:- Shri Mahendra Pratap Singh H.No. L-6/97, Sector N, Aliganj, Kursi Road, CMS School, Lucknow, A/c No.-35021359024 Branch- Mahanagar Branch, Lucknow	Vehicle Regn. No.- UP22 GH 8008 Asset/Vehicle Make- HYUNDAI VERNA Engine No.- G4FCFU597421 Chasis No.- MALCU41DFM203000	Rs. 4,084/- as on 29.02.2020 +Interest & other expenses	29.02.2020 21.12.2020

Date: 27.12.2020 Place: Lucknow Authorised Officer, State Bank of India

The Cotton Corporation of India Ltd.

(A Govt .of India undertaking)
Kapas Bhawan, Plot No. 3A, Sector 10, CBD Belapur, Navi Mumbai-400614, Phone Number : 022-27579217, Fax Number: 022-27576030,27579219

Appeal to Cotton Farmers

THE Cotton Corporation of India Ltd (CCI) is a nominated nodal agency of Government of India for undertaking procurement of Cotton under Minimum Support Price (MSP).

In Cotton season 2020-21, CCI has opened 440 MSP procurement centers at 140 districts in 11 cotton growing states under 15 branch offices. So far CCI has procured 352 lakh quintals of kapas in a period of three months as against 130 lakh quintals in the corresponding period of last year. Current MSP procurement is around 300 % more than last year.

Due to unregulated heavy kapas arrivals in Market yards, the farmers are facing hardship and compelled to wait in long queues for days together in selling their produce and processing capacities are also under tremendous pressure.

Therefore CCI has requested district administration and APMCs to regulate kapas arrivals in market yards in such a way that FAQ kapas brought by farmers can be sold, weighed and billed on the same day so that farmers need not stand in long queues and do not face any difficulties in selling their produce.

CCI management makes an appeal to all cotton farmers to bring their produce to market yards in phased manner as per advice of respective APMCs.

CCI assures that it will remain present in market yards till 30th September 2021 and shall procure entire FAQ grade kapas from farmers.CCI is committed to all cotton farmers to save them from any distress sale. Therefore they need not sell their FAQ produce in hurry.

S. K. Panigrahi CGM(Marketing) 022-27579215 L. K. Gupta Director(Finance) 022-27560143 Pradeep Kumar Agarwal Chairman cum Managing Director 022-27576044

NOTICE

This is to inform to Creditors/Home Buyers of M-Tech Developers Private Limited that Hon. NCLT Delhi vide its order dated 12.11.2020 in case no. IB/2488/(PB)/2019 has ordered for commencement of Corporate Insolvency Resolution Process of this company. The undersigned is now working as Resolution Professional.

The Creditors/ Home buyers of this company are requested to file their claim with the undersigned electronically in prescribed Form B/Form CA, which is available on website ibbi.gov.in as soon as possible.

For further query visit our website- rkgca.co.in

(RAKESH KUMAR GUPTA)
RESOLUTION PROFESSIONAL
701, Vikrant Tower, Rajendra Place,

Dated: 25/12/2020 New Delhi-110008. Contact No- 47100179

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Tel.: 011-47351111 Fax: 011-2622 9671

Website: www.tigerlogistics.in, Email: tlogs@tigerlogistics.in

RESULT OF ELECTRONIC VOTING FOR EXTRAORDINARY GENERAL MEETING (EGM) OF COMPANY HELD ON 23RD DECEMBER, 2020 AT 1:00 PM (CONCLUDED AT 1:30 PM) THROUGH VIDEO CONFERENCING ("VC")/OTHER AUDIO VISUAL MEANS ("OAVM").

The resolutions for the Specified businesses as set out in item no.01 to 04 in the Notice of the EGM, duly approved by the members with requisite majority. Essential details pertaining to EGM are hereunder.

Sr. No: Particulars **Details**
1. Date of EGM 23.12.2020
2. Number of Shareholder as on record date 5087
3. No. of shareholders present in the meeting through VC. Promoters & Promoter Group: 6 Public: 46

Further shareholders are requested to refer www.tigerlogistics.in to get more details about result of EGM.

By the Order of board of directors
For Tiger Logistics (India) Limited

Sd/
Vishal Saurav Gupta
Company Secretary & Compliance Officer

ELHPL PRIVATE LIMITED - IN LIQUIDATION

PUBLIC ANNOUNCEMENT
FOR THE ATTENTION OF THE STAKEHOLDERS OF ELHPL PRIVATE LIMITED - IN LIQUIDATION
(Under Regulation 31(2) read with Regulation 12 of the Insolvency and Bankruptcy (Liquidation Process) Regulations, 2016)

1. Name of the Corporate Debtor	ELHPL PRIVATE LIMITED
2. Date of Incorporation of Corporate Debtor and CIN	21/10/2005
3. Authority under which the Corporate Debtor is incorporated/registered	RoC-Delhi
4. Address of Registered office and principal office (if any) of the Corporate Debtor	SECOND FLOOR, KAMAL THEATRE BUILDING, SAFDARJUNG ENCLAVE NEW DELHI
5. Liquidation commencement date of Corporate Debtor	15.10.2020
6. Name, address, email address, telephone No. and the Registration of the Liquidator	RAJIV BAJAJ, 4/180, Ground Floor, Backside, Subhash Nagar New Delhi rajivbajaj@gmail.com 8800794355 IBBI/PA-002/PA-N00276/2017-18/10834

Pursuant to Regulation 31(2) read with Regulation 12 of the Insolvency and Bankruptcy (Liquidation Process) Regulations, 2016, public announcement is hereby made to all the stakeholders of the corporate debtor that the list of Stakeholders of ELHPL PRIVATE LIMITED (In Liquidation) has been filed with the Hon'ble NCLT, Principal Bench, New Delhi on 26th December, 2020.

This List of Stakeholders is available for inspection by the stakeholders, Members Directors & Guarantors of the Corporate Debtor at the address mentioned against Item No. 6. It is also available for inspection at the link:

<https://docs.google.com/document/d/1pVeEUH14ll1oe9YSe7eqTeEM5aUB8dYt8hqz00k/edit>

The list of Stakeholders shows complete details of the amount of claims admitted by the Liquidator.

JMG CORPORATION LIMITED

Regd. Office: 574, 2nd Floor, Main Road Chirag Delhi, New Delhi-110017
E-mail: info@jmcorp.in Website: www.jmcorp.in
Phone No. 011-41834411/41834411 Fax: 011-41834412
CIN: L31104DL1989PLC362504

Corrigendum to the Notice of Annual General Meeting Dt. 27-11-2020

JMG Corporation Limited ("the Company") had issued Notice dated 27.11.2020 ("AGM Notice") for convening Annual General Meeting of the shareholders of the Company on Tuesday, December 29, 2020 at 11:00 a.m. (IST) through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") facility to consider and approve, inter alia, a Special Resolution for offer, issue and allot 33,57,895 equity shares on preferential basis to Poweragriculture LLP (Non-Promoter) (Item No. 3 of AGM Notice). The AGM Notice has been circulated to all the shareholders of the Company in due compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This corrigendum is being issued to give notice to amend/ provide additional details as mentioned herein and pursuant to the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Accordingly, members are requested to kindly note that the following three additional clause(s) V, VII & VIII are being inserted/modified in the Explanatory Statement to Item No. 3 of AGM Notice:

Words Worth

SUNDAY, DECEMBER 27, 2020

ON THE SHELF



NON OBVIOUS
MEGATRENDS
Rohit Bhargava
Penguin
Random House
Pp272, ₹1,969

What if you could predict the trends that will change your business? For the past 10 years, Rohit Bhargava's signature annual *Non-Obvious Trend Report* has helped over a million readers discover more than 100 trends changing our culture. Now, Bhargava and his team reveal 10 revolutionary new megatrends that are transforming how we work, play and live.

VAJPAYEE
Shakti Sinha
Penguin
Random House
Pp288, ₹599

Former prime minister of India and member of the Bharatiya Janata Party, Atal Bihari Vajpayee was an understated and a singular politician of the kind rarely seen in contemporary times. In this book, Shakti Sinha, a close associate of Vajpayee, helps us understand Vajpayee as a decision-maker.

A MATTER OF TRUST
Meenakshi Ahamed
HarperCollins
Pp560, ₹899

this year," says Ashwarya.

Acknowledging that the hottest trend in publishing this year was 'pandemic' books, Sonal Nerurkar, senior commissioning editor, HarperCollins India, says, "Yes, there was a surge in books on the topic in both fiction and non-fiction. The pandemic and the social and cultural changes that came along with it were new to our generation," says Nerurkar. HarperCollins' pandemic titles this year included *Pandemic: Tracking Contagions, from Cholera to Coronaviruses and Beyond* by Sonia Shah (which answered key questions like where do pandemics come from and how do microbes turn into deadly pathogens), *Superbugs: The Race to Stop an Epidemic* by Matt McCarthy, *A History of Pandemics in India* by Chinmay Tumbe, *Anxiety: Overcome It and Live Without Fear* by Sonali Gupta, among others.

Releasing books which are on-trend and in demand is an integral part of the publishing business. But an important aspect to consider is how long will the market for these books sustain? Niti Kumar, senior vice-president, marketing, digital and communications, Penguin, accepts the fact that while the books got great response in the market when they were released, consumers and readers are now slowly getting used to pandemic news and its presence in their day-to-day lives. "Consumer conversations are now shifting to more 'normal' areas. However, there is still a lot that writers can offer to readers in this arena. Hence, we will still see the market for such books continuing for a while," says Kumar. To be published by Workman in 2021, *Patient Zero* (a collection of case studies and medical histories of how Covid-19 and some of the world's other most infectious diseases spread) by physician Lydia Kang and journalist Nate Pedersen is already making news.

While there is no specific cumulative number on the sale or market of such books this year, some works had a greater impact than others. For instance, Penguin's July release *The Coronavirus: What You Need to Know about the Global Pandemic* by Swapneel Parikh, Maherra Desai and Rajesh Parikh received great online and offline response. Mackenzie's *COVID-19: The Pandemic that Never Should Have Happened and How to Stop the Next One*, published by Hachette, also received critical and commercial acclaim. Then there was Bloomsbury's *How We Live Now* by Bill Hayes (a collection of vignettes and photographs showcasing New York's desolate streets), which also captured readers' attention. Another popular title was *A Crown of Thorns: The Coronavirus and Us* by Kalpish Ratna. Accounts of doctors, health experts and ground workers also added archival and documentation value.

India and the US, which share common values and should have been friends, found themselves trapped in a dysfunctional cycle of resentment and mistrust for the first few decades following Indian independence. In *A Matter of Trust*, Ahamed reveals the personal prejudices and insecurities of the leaders, and the political imperatives, that so often cast a shadow over their relationship.

LET US DREAM
Pope Francis
Simon & Schuster
Pp160, ₹499

In the Covid crisis, the beloved shepherd of over one billion Catholics saw the inequity of society exposed more vividly than ever before. He also saw, in the resilience, generosity and creativity of so many people, the means to rescue society, economy and our planet. In powerful prose, Pope Francis urges us not to let the pain be in vain. He begins by exploring what this crisis can teach us about how to handle upheaval.

BETRAYED BY HOPE
Namita Gokhale and Malashri Lal
HarperCollins
Pp136, ₹499

Michael Madhusudan Dutt (1824-1873), a maverick who changed the scope of Bengali poetry in the 19th century, especially with his free-verse epic *Meghnadbadh Kabya*, was a genius who never got his due. In *Betrayed by Hope*, Namita Gokhale and Malashri Lal pay tribute to his extraordinary life in a story that will lay bare our deep-set contradictions about art and life.

INDIAN SEX LIFE
Durba Mitra
Penguin
Random House
Pp296, ₹999

In *Indian Sex Life*, Durba Mitra shows how deviant female sexuality, particularly the concept of the prostitute, became the primary way to think and write about Indian society. Bringing together vast archival materials from diverse disciplines, Mitra reveals that deviant female sexuality was critical to debates about social progress and exclusion, caste domination, marriage, etc.

Madan Sabnavis is chief economist, CARE Ratings

The A to Z of a pandemic

From reported narratives and doctors' accounts to spiritual guides and even poetry, authors and publishers were racing against time to release books related to the pandemic this year

FE FEATURES

THE COVID-19 PANDEMIC made many businesses reassess and pivot this year. And the publishing industry was no different. Just like panicked consumers stocked up on sanitisers, gloves and masks, authors and publishers raced against time to publish 'pandemic' books, more specifically, accounts of the outbreak, literature on diseases and epidemics, books about viruses and so on. The published works ranged from reported narratives, doctors' accounts to even spiritual guides and poetry.

Take, for instance, *Together in a Sudden Strangeness: America's Poets Respond to the Pandemic*, a book edited by Alice Quinn. It was in March that Quinn, the former executive director of Poetry Society of America, emailed 125 poets across the US, asking them for anything they had written reflecting on life during the pandemic. About a month later, she had compiled the book with 85 poems on isolation, grief, boredom, longing and hope.

Together in a Sudden Strangeness was just one among the many books on the subject that came out this year. In fact, a new book on the pandemic cropped up almost every month this year. Several of the titles were released on a crash schedule not only to capitalise on reader interest and get ahead of the competition, but also to capitalise on public fear. Which brings us to the question: did these books even deliver quality content?

Sam Raim, senior editor, Hachette Books US, says the books offered a wider scope in a way that journalists covering the pandemic everyday couldn't. "As much as we need to understand every little detail of Covid-19, we also lose so much if we fail to see the big picture that books are well-suited to providing," Raim says. Hachette published a host of titles on the topic this year, including the very popular *COVID-19: The Pandemic that Never Should Have Happened and How to Stop the Next One* by Debra Mackenzie, *How Contagion Works* by Paolo Giordano, *The Rules of Contagion*



by Adam Kucharski, *Deadliest Enemy* by Mark Olshaker and Michael Osterholm, and *The 21-Day Immunity Plan* by Aseem Malhotra. Interestingly, MacKenzie, a science journalist who specialises in infectious diseases, finished writing her book in six weeks.

When asked how editorially conclusive books on the pandemic this year were, Manasi Subramanian, executive editor and head of literary rights, Penguin Random House, says it's hard to think of anything—particularly in the scientific context—as 'conclusive.' "The community of scientific writers and thinkers produced literature that was helpful and nuanced. Editorially, it was illuminating to be part of any such endeavour," Subramanian says. Some of the pandemic-related titles published this year by Pen-

guin Random House were *The Pandemic Century* by Mark Honigsbaum (which traced the journey of pandemics across a century, combining science and history, and with a chapter on Covid-19) and *The Coronavirus: What You Need to Know about the Global Pandemic* by Maherra Desai, Rajesh Parikh and Swapneel Parikh.

While it is true that normally most publishers are nervous and apprehensive when publishing books written in less than two months, this year was quite different. "I would normally be nervous about

SEVERAL TITLES WERE RELEASED ON A CRASH SCHEDULE TO CAPITALISE ON READER INTEREST, AS WELL AS PUBLIC FEAR

someone writing a book in less than two months. But the books that came out this year were very different. Their research was quite detailed and incredible," says Raim.

Publishing books about a calamity is a tricky exercise, carrying obvious risks for both the author and the publisher. Milee Ashwarya, publisher, Penguin Random House, says that such writing has to come out of extensive and solid research or a deep personal space to make it a good read. "We saw a keen interest from readers in books on the topic and on viruses and epidemics in general

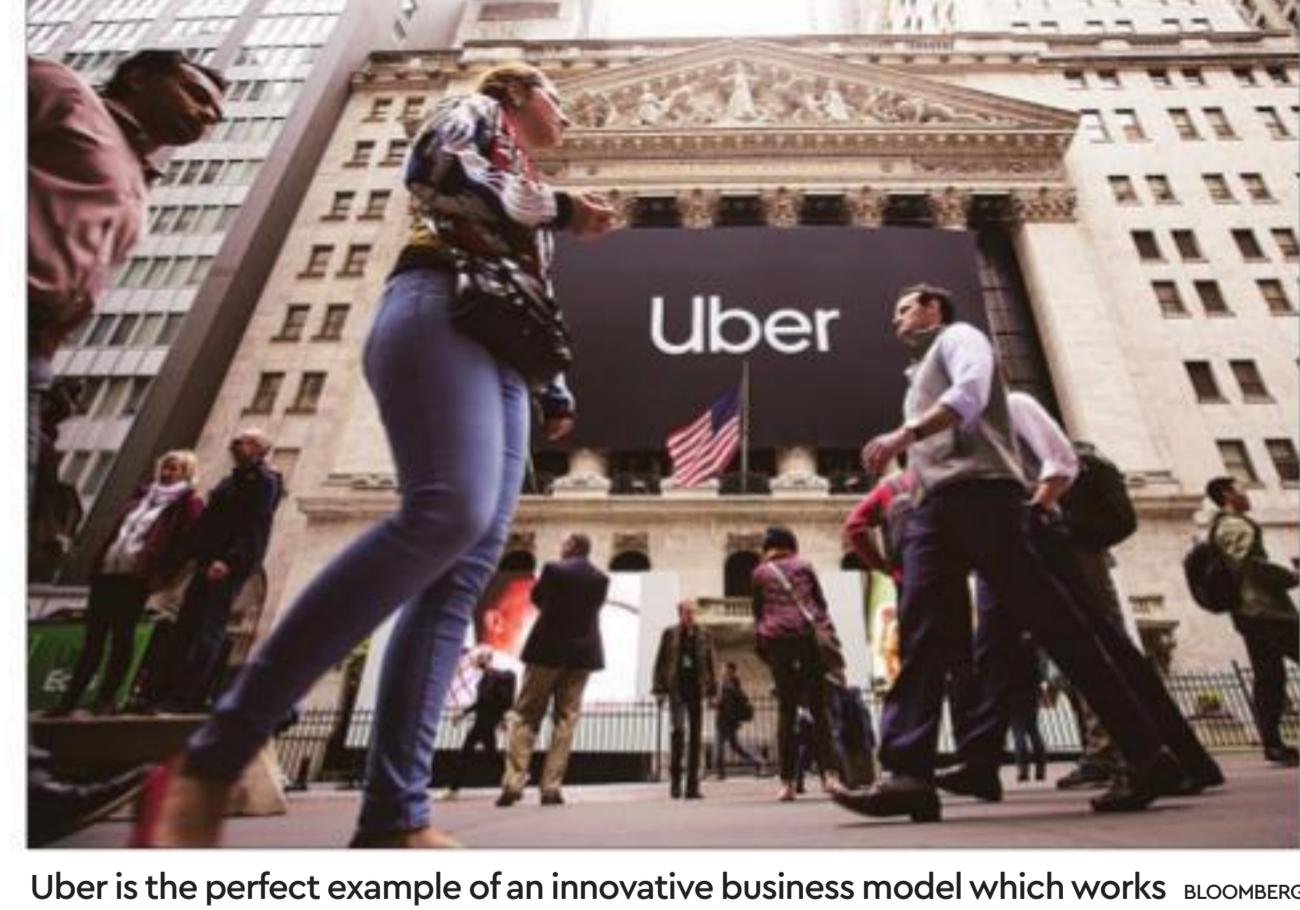
and on roads superior to others.

He does put before the reader his own experiences as a consultant-cum-teacher, which are quite interesting and throw some useful insights. Investment advisors need to do a deep-dive analysis of their clients and while most consultants look at demographics, Dhargalkar argues that finer sub-classification of community can add delta to the understanding, as India is heterogeneous and age and income are just preliminaries, while region and community have their own traits. To hit the nail on the head, one can do such analysis which clicks with clients.

At another level, he also shows how corporate strategies can be drawn from movies and cricket and gives illustrations which illustrate how non-urban India is growing and has its demands that need to be satisfied. This has to be leveraged by business as it is a large opportunity and hence customising products for this section is an important part of strategy.

It's Logical is a book that all CEOs should read so that they can introspect their business and then ask questions on whether they can do better for themselves by thinking differently. Very often, the answer will be a yes. He also has an example of why customers shunned one bank branch while others did well. It was a simple thing like access to forms that had to be given, for which one had to keep going to different counters. Even deciding on which drink does a *vada pav* eater likes was found through a game where tea was preferred rather than a cold drink! This is amazing though simple advice based on the author's techniques.

Madan Sabnavis is chief economist, CARE Ratings



Uber is the perfect example of an innovative business model which works BLOOMBERG

MADAN SABNAVIS

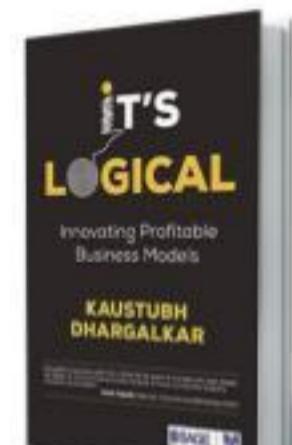
WHEN WE TALK of innovation, the reference normally is to technology which leads to the creation of a new product or some new features in an existing product. This can be in the service sector too, where a new offering is provided to customers in, say, banking or insurance or e-commerce. Dhargalkar, in this rather interesting book *It's Logical*, talks about business models that have innovation at their core which need not necessarily put something physical on the table. Innovation in doing business is a very powerful tool to further the top line and can be done by deep thinking and need not necessarily involve creating a new product or service. As the reader peruses the pages and absorbs the examples given by the author, one can get an idea of what strategies should be included. In fact, what appear to be rudimentary thoughts are actually deep-rooted and the reader would agree that it is just too simple that they are powerful.

Let us see how this works. Conventional economics talks of everything being a zero-sum game where any gain for one person has to be a payment made by another. But can we think of a win-win situation where everyone ends up gaining? This is manifested in the now famous Uber model which started off with Uber asking fleet operators to use their cars for ferrying passengers, which later got extended to the cab drivers owning vehicles and running them based on the Uber principles on pricing and rules on accepting fares. Everyone gained and Uber runs a company with no inventory and commuters pay a lower cost, while the drivers own an asset and make money and work as long as they want to. This is an innovative business model which works and we can think of several such cases where a win-win situation is created.

The author also gives an example of how a competitor of a client was able to export goods of an identical make at a

The not so common sense

A book on innovation in business illustrates how simple application of mind is often missed in business models and strategies



It's Logical:
Innovating
Profitable
Business
Models
Kaustubh Dhargalkar
Sage
Pp 232, ₹450

much lower price, which looked like a loss that cannot be sustained. But the innovative part of the business plan was that the competitor leveraged the duty drawback scheme provided by the government and used the benefit to sell other imports at three times the price in the domestic market, unlike the client who bought expensive machinery for the product that was being produced. In a way, this is lateral thinking and while formulating strategies, companies can explore such options which help in growing the business without the normal strait-jacketed approach.

Dhargalkar uses these kind of examples to showcase the power of innovation, which goes beyond technology.

Besides, he argues that technology comes in only after the end user is understood. Here, he shows how Ford made the mistake of reducing some luxury features like automatic windows for rear seats in India to keep costs down, knowing how price-sensitive the market is. This was a miscalculation, as in India, such cars are driven by chauffeurs, while the owner sits behind and misses this facility. The model, hence, did not work. In western countries, people drive their own vehicle and, hence, rear auto widows are not required. Therefore, understanding the user or the last-mile user connect is required to run a business successfully. Also, when plasma screen TVs came in,

some did not succeed as they have to adjust the size and look with the walls in the houses and the space occupied.

This is a book which is filled with stories and sounds practical and really makes entrepreneurs think. Usually, books on strategy and innovation tend to become pedagogical and the reader may lose interest. This one is different and hence makes easy reading. The question answered is whether one can do better by working around the business models which may not involve a new technology. Working smarter through crafting cutting strategies can work better. The author talks of how a road anywhere has to deal with myriads

All books available as e-books

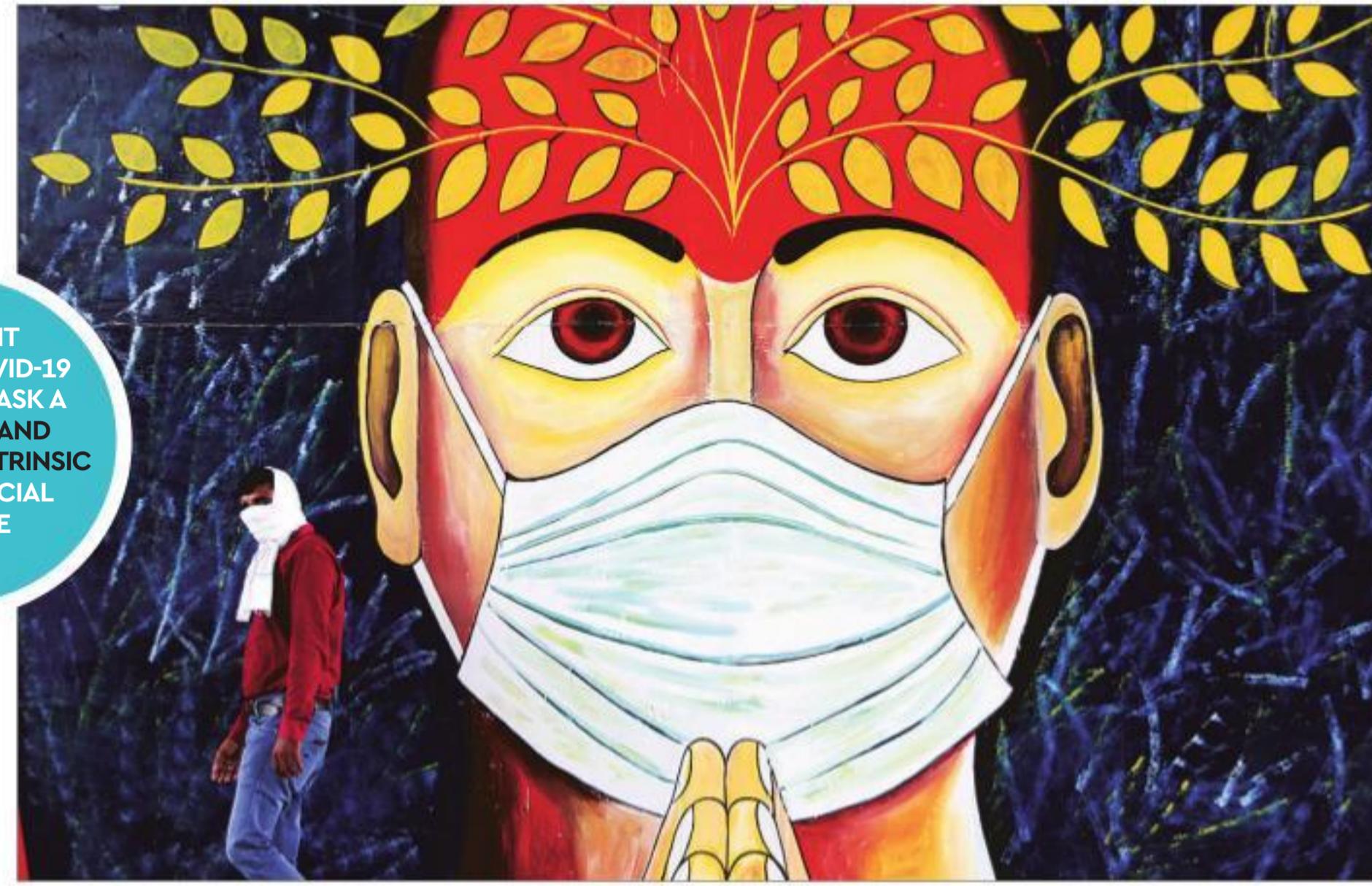
Leisure

SUNDAY, DECEMBER 27, 2020



HYGGE LIFE

The Scandinavian concept of 'hygge' could perhaps be the perfect example of slow living. Hygge is a Danish/Norwegian word for a mood of coziness and comfortable conviviality with feelings of wellness and contentment



THE FIGHT
AGAINST COVID-19
MADE THE MASK A
NECESSITY AND
BECAME AN INTRINSIC
PART OF SOCIAL
CULTURE

HOW 2020 changed our lives

EXPRESS PHOTO

The new accessory

SHOPPING STREETS HAD a new fashion accessory and brands built creative campaigns around it. The fight against Covid-19 made the ubiquitous mask a necessity and became an intrinsic part of social culture. But not everyone took to wearing masks happily as it also led to a lot of mental distress and anxiety. Masks hide facial features and identity. It has also been theorised to bring psychological effects: disinhibition, as well as various psychosomatic changes. Besides discomfort in breathing, blurred communication and forcing one to give non-verbal cues, masks also made one feel claustrophobic. And yet stepping out without one today is unthinkable. Masks, which were sociologically identified with a tendency to hide something, became a sign of a conscious citizen who is not only doing good to himself, but also to those around him.



Minimal living

RESTRICTED TO OUR homes for months together made many of us realise the futilities of impulse buying and hit home the importance of conscious living. People today are going back to the basics and opting for a more unhurried and rooted life in terms of what they eat, watch, listen, read and experience. With less social outings and less impulsive buying, people realised what is essential as it helped lower the financial burden to a large extent. Family ties have become stronger and physical distancing has brought in social togetherness. A preference towards more relaxed clothing with a clear switch from fashion to function, hygienic am-to-pm pieces and pocket-friendly, buying local was big. Thus, simple and minimalistic living is going to last longer than expected.

As the year of the pandemic draws to a close, we look back at how it changed everything we did. How we ate, how we worked and how we lived. Reya Mehrotra and Vaishali Dar examine the trends and how they will impact us in the years to come



Back to nature

WEAR A CARDIGAN, bake some bread, play some country music, live slow and you're cottagecore. The trend was extensively observed in Taylor Swift's 2020 album *Folklore* that explored the cottagecore (mix of Victorian-Bohemian era) theme like none other. Swift was seen going about in the woods in a maxi, with a vintage hairdo and playing a moss-covered piano in a forest and donning a hand-knit cardigan. Internet aesthetics like grandma-core, faeriecore, craftcore, naturecore, honeycore, warmcore and others took over the internet since the lockdown began and gave one a chance to live like we did in the golden old days, a simple life and cherishing nature.

Becoming philanthropists

THE YEAR 2020 saw philanthropy in full swing and in a variety of shades. However, there was also a bit of paradox to giving this year, where corporates donated wholeheartedly, but also laid off thousands. While some did it for the good of society, some for their peace of mind, and some for social validation. Indian heroes like Vikas Khanna, Sudha Murty and Sonu Sood stood out for their contributions, while the PM Cares Fund saw huge donations by corporates and the mega rich.



The 2020 diet

AS THE PANDEMIC CAUGHT the world unawares, mankind found solace in hope—and immunity-boosting products. Immunity became the keyword for fighting the invisible demon wreaking havoc worldwide. In no time, large and small businesses were beaming with the idea of 'natural cures' and 'immunity builders'.

At the same time, meat consumption across the globe came under heavy scrutiny with animal rights activists, vegans and health experts raising questions on the unethical killing of animals. Clean label products, restaurants, fast-food chains jumped on to the plant-based diet bandwagon to demand for plant-based protein and meat alternatives and immunity-boosting diets that have an abundance of macro and micronutrients and antioxidants, which help in keeping cells strong

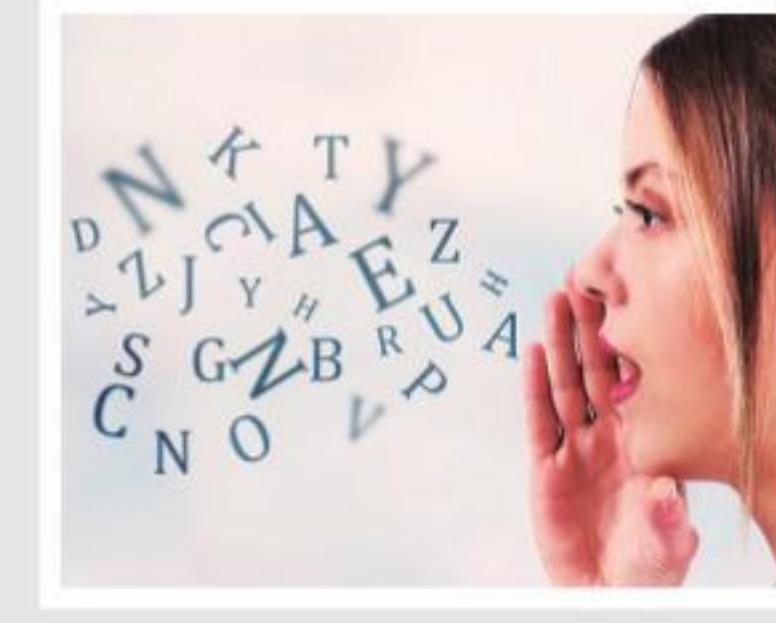
and healthy to fight off viral infections.

There was also a visible shift in the narrative with the focus on healthy eating without compromising on taste. Crackers laced with sodium and cookies dipped in sugar made way for grab-and-go yoghurts, fruit and nut bars, vegetable and bean snacks, quinoa soup and burgers, and amaranth cupcakes. Natural foods that boost the immune system like turmeric, green leafy vegetables, almonds, ginger, pepper powder, Indian gooseberry (*amla*), giloy with water or in pill form, fish, vitamin C-rich seasonal fruits, wholegrains, have become part of everyday lifestyle. So even if the vaccines are out, healthy living is here to stay for some more time as more and more people become conscious of what they consume.



Taking it slow

THE LOCKDOWN ALSO put brakes on our fast-paced lives and we realised the importance of living slow. Slow living entails adapting sustainable, natural ways of eating and living and adopting slower approaches to everyday aspects of life. Spending time with family became important as we realised what all we were missing with our earlier hectic pace of life. The trend even drew people out of cities as many moved back to their hometowns and even the hills permanently or to work there temporarily. Many popular and prominent personalities like Neelash Misra with his Slow Movement, Kumar Vishwas, Delhi based 'slow' clothing brand Buna and even international brands like H&M took to the slow and sustainable way. We can say, the year taught us the value of matching pace with the environment, nature and living and prospering with it. With plenty of time in hand before we move outdoors, it is time to relook and reschedule our lives.



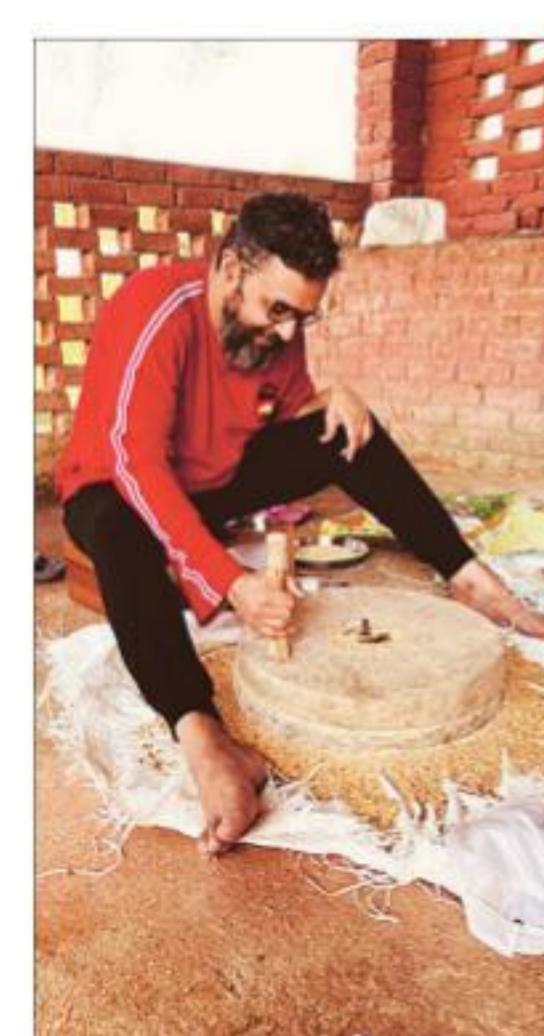
A new lingo

"IT IS INDEED A Coronageddon! I saw a bunch of mask-holes flouting social distancing norms and risking a super spreading event. So, I schooled one of the covid-idiots who stood face naked in a domino distance behind me." Until 2019, one would struggle to grasp what was being said. But this was the lingo of 2020. Even the Oxford University Press listed 32 new words appearing in the Oxford English Dictionary, which included Covid-19, self-isolate, infodemic, etc. As many as 14 new sub-entries or phrases integrated into the body of new entries, nine updated sub-entries and eight additions to unrevised entries like PPE (personal protective equipment) were also made, signifying how our language changed in an unprecedented year.



A chef in every home

IFTV SHOWS LIKE *Masterchef* evoked interest in the kitchen, the pandemic spurred home cooking like nothing else. With no eating out and no domestic help, we didn't have much choice anyway. Everyone started with ready-to-eat foods and as the pandemic stretched on, took to experimenting in the kitchen with *golgappas*, *samosas* and other indulgences. But when it dawned that the pandemic was here to stay and that immunity needed to be strengthened, the binging obsession turned to binge-healthy eating obsessions. Social media was awash with pictures of home-cooked dishes as our dining tables turned into Instagram fodder.



Work from home

IF THERE IS ANYTHING that defined 2020 most, it was the work-from-home (WFH) culture. Nobody thought it was possible to operate from home and still get the work done. But thanks to technology, it was made possible. In fact, so tuned did we all get to WFH that it seems the trend is here to stay at least for the foreseeable future. Many corporates have made this part of their intrinsic work paradigms, as they gave up on office spaces altogether and asked at least a section of employees to stay at home permanently. For the millions of professionals striving earlier for optimum work-life balance, the trend enlightened them to the possibilities of working from home, which will surely have a deep and lasting impact on our lives at least for many years to come and a hybrid model (combination of virtual and physical environments) will define the future of workspaces.



Virtual fun

THE SCANDALOUS revelation of the 'mysterious' woman in the *rasoda* who placed the empty cooker on the gas flames took the country by the storm. The combination of Kokilaben ruling over her daughters-in-law was a meme fest. Thanks to the meme, its maker Yashraj Mukhate rose to overnight fame. With everyone living virtually, content creators provided comic relief through memes as the pandemic wreaked havoc in lives. The likes of Ashish Chanchlani, Bhuvan Bam, Kusha Kapila and Dolly Singh all gave birth to a new yet untitled genre oscillating between vines, memes, sarcasm and funny.



New Delhi

• SUNDAY, DECEMBER 27, 2020

Fe Lines

STORIES AND TRENDS FROM INDIA AND AROUND THE WORLD THAT CAUGHT OUR FANCY



Two shades of hope

We need some sunshine in the new year, and Pantone's Color of the Year is just that

VAISHALI DAR

AT A TIME WHEN the unprecedented year created much havoc in everybody's life, the start to the new year is a perfect time to make a change for the better, to realise positive illusions, hope, optimism and happiness.

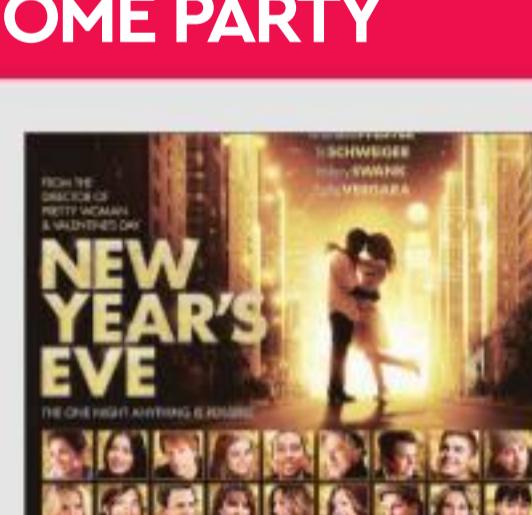
Colours definitely evoke such feelings and uplift mood. Which is why, like every year, the Pantone Color Institute designates a particular colour as the Pantone Color of the Year. This time, the spot is being shared by two hues—a marriage of colour conveying a message of strength and hopefulness that is both enduring and uplifting.

Ultimate Gray and Illuminating, two independent colours that highlight how different elements come together to support one another, best express the mood for Pantone Color of the Year 2021. Practical and rock solid but at the same time warming and optimistic, the union of the two shades encapsulates deeper feelings of thoughtfulness with the promise of something sunny and friendly.

Pantone Color Institute, the business unit within Pantone that highlights the top seasonal runway colours, selects the Pantone Color of the Year, forecasts global colour trends, and advises companies on colour for product and brand visual identity.

Pantone trend forecasters feel the two colours provide the much-needed

ULTIMATE GRAY AND ILLUMINATING, TWO INDEPENDENT COLOURS THAT HIGHLIGHT HOW DIFFERENT ELEMENTS COME TOGETHER TO SUPPORT ONE ANOTHER, BEST EXPRESS THE MOOD FOR THE YEAR 2021



New Year's Eve

The 2011 romantic comedy stars Halle Berry, Jessica Biel, Jon Bon Jovi and Robert De Niro. The Garry Marshall movie follows a series of interconnected stories of people facing various issues in their lives on New Year's Eve. It shows how lives of people from different walks of life get intertwined in an attempt to find happiness of the big eve. It is assumed to be one of the trilogies of Marshall's set on a day's holiday with the other movies being Mother's Day and Valentine's Day.

The Holiday

In this 2006 romantic comedy, two lovelorn women portrayed by Kate Winslet and Cameron Diaz arrange a two-week home exchange during the Christmas and holiday season after their breakups. Kate plays Iris Simpkins, a society columnist while Diaz plays Amanda Woods, a successful businesswoman. It stars Jude Law and Jack Black as leading male protagonists.

Mermaids

The 1990 American drama starred Cher, Winona Ryder and Bob Hoskins among others. The film follows 15 year old anxiety ridden Charlotte, 9 year old half sister Kate and their single and carefree mother Rachel. The movie is based on Patty Dunn's 1986 novel of the same name. Both Ryder's performance and the film received critical acclaim. The New Year Eve's costume party brings about a crucial turning point in the film where previously Catholicism obsessed Charlotte gets intimate with Joe, her love interest while her younger sister drowns and the mother says no to moving in with her partner.

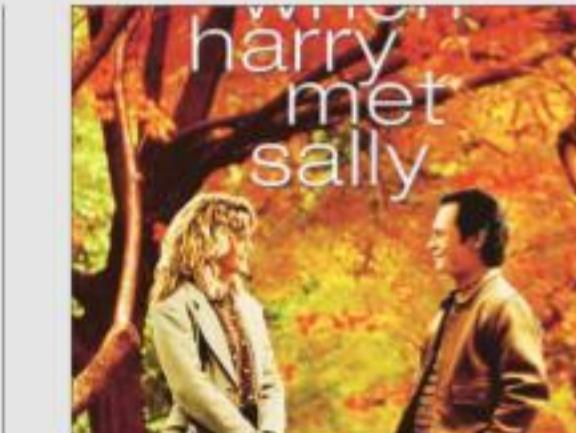


The Apartment

If a fan of retro Hollywood, then the 1960 movie The Apartment may fit the bill. The American romantic comedy

In each other's abode, they deal with their emotional setbacks and overcome it. In the end, everyone celebrates New Year's Eve together. The movie has been filmed in England and California and makes for a good year end watch.

stars Jack Lemmon and Shirley MacLaine in lead roles. An insurance clerk, Lemmon, to climb up the corporate ladder, allows his senior colleagues to use his apartment for extra marital affairs while he is in love with an elevator operator, played by MacLaine, who in turn is having an affair with Lemmon's boss. The lead stars were nominated at the Oscars and won Golden Globe Awards for their performances while the



When Harry Met Sally

The 1989 romantic comedy stars Billy Crystal and Meg Ryan as Harry and Sally, respectively. They meet in Chicago and undertake a cross country drive to New York. The film raises a popular question, 'Can men and women ever be just friends?' They get attracted to each other at a New Year's Eve party but set each other up with their best friends. At another New Year's party, Harry declares his love for Sally and they eventually get married.

The Age of Adaline

The 2015 movie stars Blake Lively and Michiel Huisman. It is the story of Adaline Bowman who has remained 29 years of age since the last eight decades, not allowing anyone to get too close to her or less they discover her secret. The

film was widely appreciated and won many awards. The film ends with a New Year's Eve party.

107 year old Lively was stopped from aging when she met an accident and had a thunderbolt and cold water that miraculously left her 29 forever. However, when she falls for Ellis Jones, her life changes forever. The movie is based on the lines of Meet Joe Black and The Curious Case of Benjamin Button.

Holiday Inn

Another Hollywood retro is the 1942 movie Holiday Inn that stars Bing Crosby and Fred Astaire, among others. The film's song White Christmas is one of the most popular Christmas songs and won an Academy Award. The film revolves around Christmas and New Year's Eve as the cast prepares for their musical acts. It ends on New Year's Eve with the reuniting of its protagonists Ted and Lila and Jim and Linda preparing for their life at the Inn.

Sleepless in Seattle

The Tom Hanks and Meg Ryan starrer 1993 movie is a holiday watch. Sam and his eight year old son Jonah start their new life on a houseboat after he loses his wife to cancer. When he speaks about his loss on radio, thousands of women reach out to him, including Annie Reed, a reporter. The movie is about his son's attempt to find his widowed father a partner. They eventually meet after a series of coincidences and chances. The movie stretches over the holiday season - from Christmas to over Valentine's Day and hence, proves a rejuvenating watch.

TECH-NOW-LOGY

The mystery of the disappearing manuscripts

A phishing scam with unclear motive or payoff is targeting authors, agents and editors big and small, baffling the publishing industry

EARLIER THIS MONTH, the book industry website Publishers Marketplace announced that Little, Brown would be publishing Re-Entry, a novel by James Hannaham about a transgender woman paroled from a men's prison. The book would be edited by Ben George.

Two days later, Hannaham got an email from George, asking him to send the latest draft of his manuscript. The email came to an address on Hannaham's website that he rarely uses, so he opened up his usual account, attached the document, typed in George's email address and a little note, and hit send.

"Then Ben called me," Hannaham said, "to say, 'That wasn't me.'"

Hannaham was just one of countless targets in a mysterious international phishing scam that has been tricking writers, editors, agents and anyone in their orbit into sharing unpublished book manuscripts. It

isn't clear who the thief or thieves are, or even how they might profit from the scheme. High-profile authors like Margaret Atwood and Ian McEwan have been targeted, along with celebrities like Ethan Hawke. But short story collections and works by little-known debut writers have been attacked as well, even though they

WOEVER THE THIEF IS, HE OR SHE KNOWS HOW PUBLISHING WORKS, AND HAS MAPPED OUT THE CONNECTIONS BETWEEN AUTHORS AND THE CONSTELLATION OF AGENTS, PUBLISHERS AND EDITORS

would have no obvious value on the black market.

In fact, the manuscripts do not appear to wind up on the black market at all, or anywhere on the dark web, and no ransoms have been demanded. When copies of the manuscripts get out, they just seem to vanish. So why is this happening?

"The real mystery is the endgame," said Daniel Halpern, the founder of Ecco, who has been the recipient of these emails and has also been impersonated in them. "It seems like no one knows anything beyond the fact of it, and that, I guess you could say, is alarming."

Whoever the thief is, he or she knows how publishing works, and has mapped out the connections between

authors and the constellation of agents, publishers and editors who would have access to their material. This person understands the path a manuscript takes from submission to publication, and is at ease with insider lingo like "ms" instead of manuscript.

Emails are tailored so they appear to be sent by a particular agent writing to one of her authors, or an editor contacting a scout, with tiny changes made to the domain names - like penguinerandomhouse.com instead of penguinrandomhouse.com, an "rn" in place of an "m" - that are masked, and so only visible when the target hits reply.

"They know who our clients are, they know how we interact with our clients, where sub-agents fit in and where primary agents fit in," said Catherine Eccles, owner of a literary scouting agency in London. "They're very, very good."

This phishing exercise began at least three years ago, and has targeted authors, agents and publishers in places like Sweden, Taiwan, Israel and Italy. This year, the volume of these emails exploded in the United States, reaching even higher levels in the fall around the time of the Frankfurt Book Fair, which, like most everything else this year, was held online.

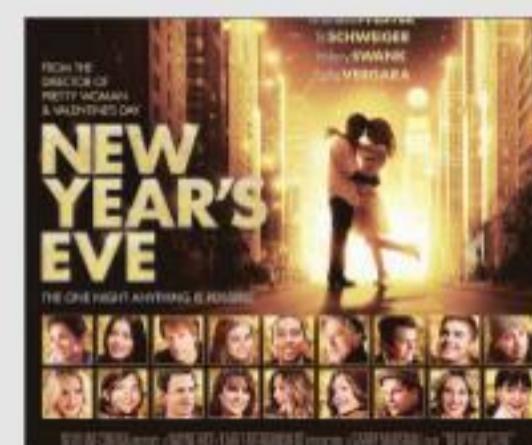
NYT



THE NEW YEAR HOME PARTY

The rollercoaster year is coming to an end and unlike big New Year bashes with dozens of friends and family, the situation requires a small home party or simply a good movie and good food. Here is a list of new year-themed movies to watch during the quiet and laidback holiday season.

By Reya Mehrotra

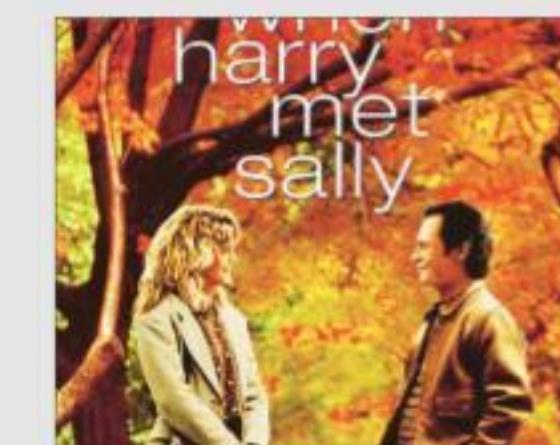


New Year's Eve

The 2011 romantic comedy stars Halle Berry, Jessica Biel, Jon Bon Jovi and Robert De Niro. The Garry Marshall movie follows a series of interconnected stories of people facing various issues in their lives on New Year's Eve. It shows how lives of people from different walks of life get intertwined in an attempt to find happiness of the big eve. It is assumed to be one of the trilogies of Marshall's set on a day's holiday with the other movies being Mother's Day and Valentine's Day.

Mermaids

The 1990 American drama starred Cher, Winona Ryder and Bob Hoskins among others. The film follows 15 year old anxiety ridden Charlotte, 9 year old half sister Kate and their single and carefree mother Rachel. The movie is based on Patty Dunn's 1986 novel of the same name. Both Ryder's performance and the film received critical acclaim. The New Year Eve's costume party brings about a crucial turning point in the film where previously Catholicism obsessed Charlotte gets intimate with Joe, her love interest while her younger sister drowns and the mother says no to moving in with her partner.



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Spotlight

SUNDAY, DECEMBER 27, 2020



PANDEMIC STUDY

Launched in July, the HOPE COVID-19 study will follow more than 200 women around the world, from pregnancy to 18 months postpartum, to understand how Covid-19 and the pandemic response impacts pregnancy and infant health outcomes

VAISHALI DAR

THE SEPTEMBER EMPLOYMENT report by the US Bureau of Labor Statistics painted a grim picture of the number of women in the workforce. The report showed that women had been dropping out of jobs at an alarming rate. The US is not an anomaly. Zoom out a bit and one would find a similar trend emerging from most job markets in the world. Unlike previous economic downturns, the one caused by the outbreak of coronavirus earlier this year has resulted in greater loss of employment among women across the world. The situation has worsened because of the closure of schools and daycare centres, as the responsibility of caregiving has fallen disproportionately on women.

When Indian-American business executive and former chairman and CEO of PepsiCo, Indra Nooyi, put up a LinkedIn post, asking how working parents were navigating the crisis, juggling work and home, the responses were on the lines of "definitely super challenging, but multi-tasking roles like never before", "juggling between who of the two has a more important meeting next and the other then plays a dual role for that period. We have learnt to be grateful for everything and this teaches us to create our desired reality..."

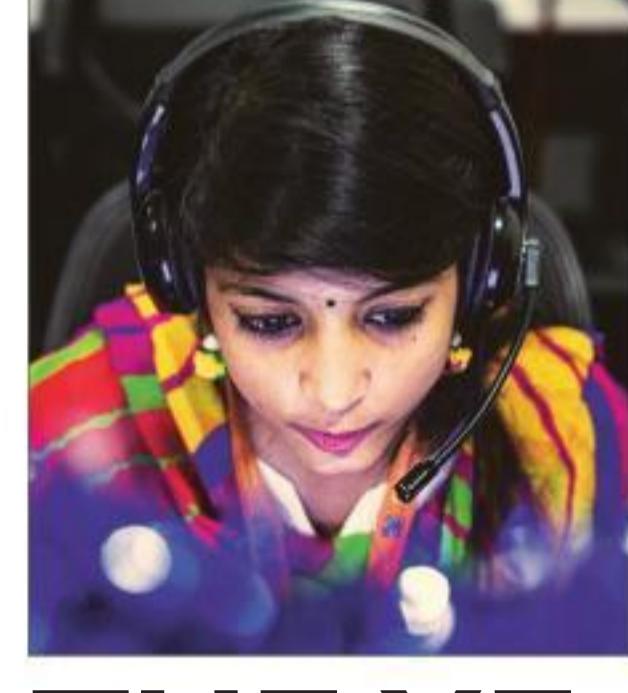
Encouraging and progressive as it may sound, the ground reality is that the pandemic has impacted more women than men, especially in the workforce. Forced to juggle work, home and caregiving responsibilities, they are being pushed to their limits and it has taken a toll. In 2020, more women than men quit, were laid off or furloughed, which has put their independence and financial security in jeopardy.

Turning point

Women were hit hard very early in the pandemic, as service sector jobs evaporated and childcare responsibilities kept them at home. According to the latest jobs report in November in *The New York Times*, the US Labour Department showed that some of the damage was reversed in October, as the service industry revived, nudging down the jobless rate for women to 6.5%, slightly below men's. But there were still 4.5 million fewer women employed in October than there were a year ago, compared with 4.1 million men. As per an October *Reuters* report, the labour force participation rate (LFPR), or the proportion of working-age Americans who have a job or are looking for one, fell to 61.4% from 61.7% in August. The participation rate for women dropped to 55.6% from 56.1%.

The pandemic has become a serious threat to the progress made by women in the last economic expansion, when they accounted for a large share of employment growth. "The latest edition of *Women in Workplace 2020*, a study undertaken by McKinsey and LeanIn.Org, finds that the crisis has exacerbated gender disparities and their implications for working women, especially mothers and senior women leaders in the US. The study reveals that as many as two million women could either downshift their careers or leave the workforce permanently. These are staggering numbers," says Mumbai-based Ashu Suyash, MD and CEO of ratings agency CRISIL, a subsidiary of S&P Global. CRISIL has emphasised on equality in workforce participation. The women representation stands at 37%, higher than the 30% mark for corporate India. Some policies include maternity support programme for expectant mothers, adoption leave policy for female colleagues, programmes at mid-career stages to provide leadership and upskilling opportunities, child daycare support and creche facilities, etc. "If we look at India, far more men than women are in the paid workforce. In fact, women's participation in the paid labour force has been declining steadily. As per the World Bank (modelled estimates of International Labour Organization, or ILO), India's female LFPR was at 23.4% as of 2019, which is the lowest among its neighbouring countries. The pandemic has only worsened this situation. The Centre for Monitoring Indian Economy data, released in June, said that over 100 million men lost jobs as against 17 million women. But in percentage terms, the number of men reporting themselves as employed dropped 29% between March 2019 and April 2020 as against 39% for women during the same period," she adds.

Jayashubha K, chief people officer at non-banking financial company TVS Credit, concurs: "The gender bias is more pronounced in India. According to a 2020 LinkedIn report, employees across both genders experienced stress... it has taken a massive toll on 47% of Indian women as compared to 38% of male employees. Studies tell us that four out of 10 women lost their jobs due to Covid-19, whereas only 29% men lost theirs during March-April 2020," she says.



THE YEAR WOMEN WEAKENED

Covid-19 resulted in unprecedented loss of employment. The hardest hit perhaps were women who either lost jobs or had to juggle work & home. We look back at how the year was for women in the workforce

THE GENDER GAP

4 out of 10

women lost their jobs due to Covid-19 during March-April, as per reports



Over 50% of India's urban women entrepreneurs changed their biz models to resist the short-term impact of the pandemic, as per a report by Bain & Company



73% of female entrepreneurs were negatively impacted by the crisis, as per the Bain & Co report

20% of them witnessed revenues of their businesses being nearly wiped out, as per the Bain & Co report

Stress took a toll on 47% of Indian women in the workforce as compared to 38% of male employees, as per a 2020 LinkedIn report



According to the National Commission for Women, 1,477 complaints of domestic violence were made by women between March 25 and May 31

Women perform 76.2% of total hours of unpaid care work—over three times as much as men—according to the International Labour Organization



The pandemic has become a serious threat to the progress made by women

workforce, which the WHO supported in 2019, estimated that workplace equality was more than 200 years away. The impact of the pandemic on women may just make that timeline longer," she adds.

The impact on women employed in the informal sector has been worse. "Slashing of informal sector jobs, combined with the existing problem of lower female LFPR has hit women the hardest. Many women-led businesses are microenterprises or self-financed. These enterprises are in sectors like tourism, education and beauty, which have been ravaged by the pandemic-led lockdown.

The loss of economic independence for women also triggers many other social challenges like the alarming rise in cases of domestic violence. As per the National Commission for Women, 1,477 complaints of domestic violence were made by women between March 25 and May 31, 2020. This 68-day period recorded more complaints than those received between March and May in the previous 10 years," says Suyash of CRISIL. "Given that the pandemic has caused massive job losses, dented smaller enterprises and eroded female LFPR further, the government needs to reimagine its strategy for reviving the economy and build back women participation in formal and informal sectors," adds Suyash. "Women work more in India than in the West and continue to shoulder the bulk of caregiving responsibility, though most fathers are now at home full-time. Women still perform 76.2% of total hours of unpaid care work—more than three times as much as men—according to the ILO," she says.

The pandemic has impacted women and girls in accessing medical care too. "WHO's pulse survey shows up to 68% disruption in essential health services like family planning and contraception, 56% disruption in antenatal care services and 34% disruption in facility-based births during Covid-19. In parts of the world, women still don't have equitable access to testing, treatment and other services right now," says Singh of WHO.

The cost of love

The situation could become more complicated going forward: women may have more trouble getting back into jobs as they



are likely to be primary caregivers. Historically, too, women have had to pay a bigger cost for this reason. Workplaces tend to penalise women who choose to work fewer hours or need more flexibility. This has only become worse during the pandemic.

"Gaps in wages, unprotected livelihoods and the work-home balance that women have to juggle have left them at a disadvantage. Up to 49% of women globally have reported an increase in domestic workload since the beginning of the pandemic. In contrast, only up to 33% of men report such increases," said Singh of WHO.

Work from home has come as a double whammy, feels Jayashubha K. "Not only were they expected to continue working, but they had to manage their children, domestic help and work. So, women had to do double the amount of work they did earlier combining household chores along with their official duties."

Every bit matters

A concerted effort is needed to make the workplace more inclusive for women, ensuring equality without compromising quality by creating an environment of individual freedom and institutional trust. For instance, the department of science and technology (DST) within the ministry of science and technology in India is working on a policy that would bring the promotion of women employees under consideration while ranking a scientific institution.

Science and technology institutes will be rated based on the support they give to female staff under the new Science Technology and Innovation Policy (STIP), 2020, which aims to make the arena more inclusive and diverse. Besides stressing on the need to support female staff, the focus of ranking parameters will be language and geographical locations. "There will be a separate chapter on equity, inclusion and diversity in the new science policy," DST secretary Ashutosh Sharma said. "There will be different parameters like how many women are recruited every year, what is the total number of women in an institute, how well they have progressed in their

career, what support they get, are there committees to address their grievances and a whole lot of things that can ensure them a level-playing field," he added.

Sharma said the percentage of women in the area of science, technology, engineering and mathematics (STEM) is low. For instance, the representation of women in engineering courses in top institutes is just 10-12%. To ensure that the percentage increases, the DST is implementing the 'Knowledge Involvement in Research Advancement through Nurturing (KIRAN) Scheme' to provide various career opportunities to women scientists and technologists, primarily aimed to bring gender parity in the sector.

A few structural changes could rectify the inequalities like inclusion of a certain number of women in the workforce, ensuring their safety and mandatory affordable creche facilities at workplaces. "Have a gender-balanced workplace, implement policies that acknowledge a need for work-life balance, have zero tolerance for sexual harassment, eliminate gender bias at the workplace and give women equal opportunities to have a seat at the leadership table. Women need to be placed at the centre of all policies," says Singh of WHO.

It's high time that we busted the myth of women bringing only soft skills to the table. Mahua Moitra, the fierce and outspoken parliamentarian from the Trinamool Congress, pointed in October at The Economic Times Women's Forum that countries like Norway, Denmark, Finland, Germany, New Zealand and Iceland, where participation of women in politics is above 40% compared with the global average of 25%, are in the top-tier of social progress index. "The number in the Lok Sabha is about 14% and in the Rajya Sabha 10.7%," she said. "Women's leadership during the crisis and their ability to deal with black swan events have shown that hard skills are an integral part as well," she said.

Maybe, a more diverse workplace for women in all sectors can help them juggle responsibilities at work and home better, and stop them from slipping through the cracks.

Slashing of informal sector jobs, combined with the existing problem of lower female labour force participation rate, has hit women the hardest

— ASHU SUYASH, MD & CEO, CRISIL

Gaps in wages, unprotected livelihoods and the work-home balance that women have to juggle have left them at a disadvantage

— POONAM KHETRAPAL SINGH, REGIONAL DIRECTOR, SOUTH-EAST ASIA, WHO

With work from home, women had to do double the amount of work they did earlier

— JAYASHUBHA K, CHIEF PEOPLE OFFICER, TVS CREDIT

Footloose

SUNDAY, DECEMBER 27, 2020



STORING VACCINES RIGHT

Vaccines exposed to temperatures outside the recommended ranges can have reduced potency and protection. Storage and handling errors can cost thousands of dollars in wasted vaccine and revaccination

ELAINE GLUSAC

BETWEEN THE PROMISE of a coronavirus vaccine and the plethora of trips, cruises and lodgings on sale, travelers may be tempted to buy now for future vacations. But the crystal ball remains cloudy as to when you might be able to travel freely, given the frequency of virus surges, shifting quarantine requirements and border closures. Given weak bookings, will your travel provider even be in business by the time your trip rolls around?

"Travel will become expensive once we have a vaccine and life rebounds again," said Stella Shon, the travel and credit cards expert at ValuePenguin, a personal finance website. "If you see a great deal, as long as you take the necessary precautions to protect yourself in the event of interruption or cancellation, it's not a bad idea to book now, especially if you can change or cancel without penalty."

Most experts agree the best deals to consider are those for the second half of 2021 and beyond, when travel and prices are expected to pick up. For some, travel planning is a psychological lifeline.

"I will some days book trips in the future because it does release endorphins," said Brian Kelly, a loyalty rewards expert and the founder of the travel site The Points Guy, who has traveled to French Polynesia during the pandemic. "I do believe there's joy in the simple act of booking a trip."

For now, deals on later 2021 trips, if you can get them, are a reasonable bet as long as you take the following steps to protect your investment.

Look for flexible terms

Hotel bookings have historically been easy to cancel without penalty within a day or two of arrival. Since the pandemic, airlines, too, have become much more consumer friendly by waiving cancellation penalties and allowing fliers to rebook their trips without fees.

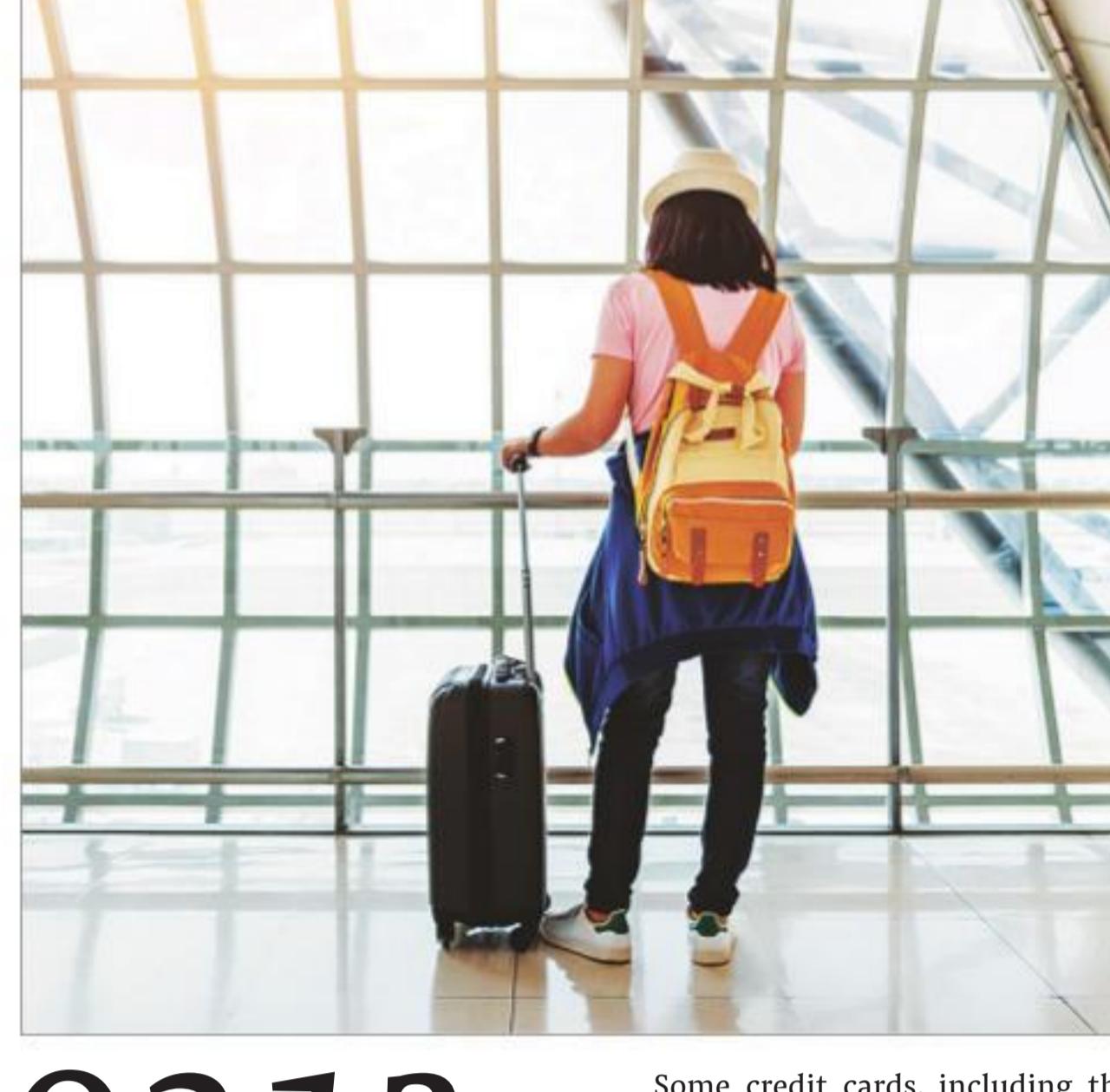
"It's important to look at the cancellation policy," said Julie Ramhold, a consumer analyst at the sales website DealNews.com. "If you're getting anything back, what are you getting back, a refund or travel credit? When does the credit expire and are there blackout dates?"

As the pandemic has gone on, airlines have shifted their deadlines for using credits. For example, American Airlines has extended its credits for tickets expiring between March 1, 2020 and March 31, 2021 (and purchased by Sept. 30) through year-end 2021.

According to government regulations, airlines must refund a ticket if a flight is canceled or its schedule changes significantly. However, "significantly" is not defined and a recent Department of Transportation report shows that refunds are the top complaint about airlines today, drawing more than 5,100 complaints in September, the latest month for which data is available.

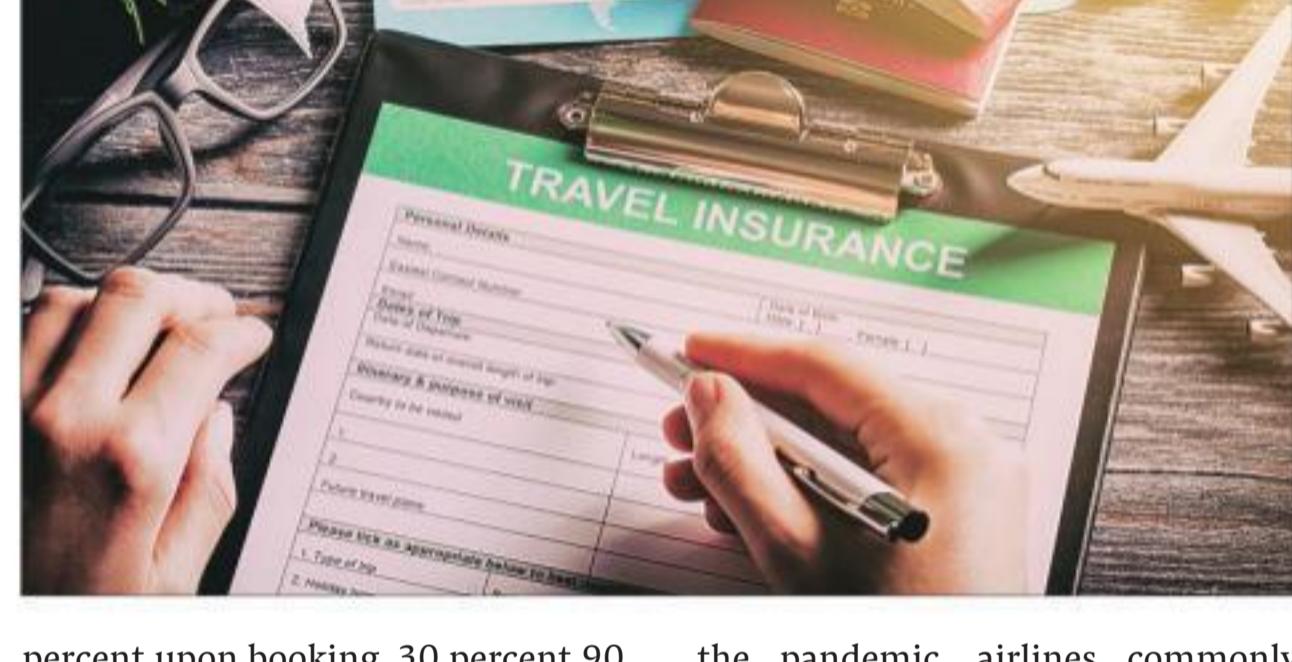
"It's pretty easy to reschedule, but airlines have lost a lot of money because of the pandemic so they're not exactly jazzed to refund your money," said Sara Rathner, the credit card and travel expert at Nerdwallet, a personal finance website. "It's best to book with the knowledge that you might have to reschedule and you might be left with a voucher."

Like the airlines, tour companies have altered their cancellation terms to entice bookings. The active tour company Backroads is offering deposit refunds on new 2021 reservations, if canceled by April 1 (or whenever final payment is due, if earlier). PADI Travel, which specializes in scuba diving vacations, worked with dive operators to come up with a group of dive travel packages that require only a 5 percent deposit, with full payment 17 days before the trip and full refunds on cancellations up to eight days before the trip. Normally the fee schedule collects 30



Booking travel in 2021? Protect your investment

The crystal ball remains cloudy when it comes to travel. Here's how to avoid losing money if you have to cancel



percent upon booking, 30 percent 90 days before the trip, and full payment 30 days before travel, many with nonrefundable deposits.

There is much more variation in cancellation policies among home rental services, so read carefully before you book.

Airbnb includes a listing's cancellation policy as part of the top-line description of a rental. Hotel-affiliated rentals may offer more flexibility. Homes & Villas by Marriott International has extended its free cancellation policy up to 10 days before arrival to most reservations through March 31, 2021. The hotel company Accor just launched a new Apartments & Villas collection that offers flexible cancellation and rebooking on refundable rates.

Pay with points

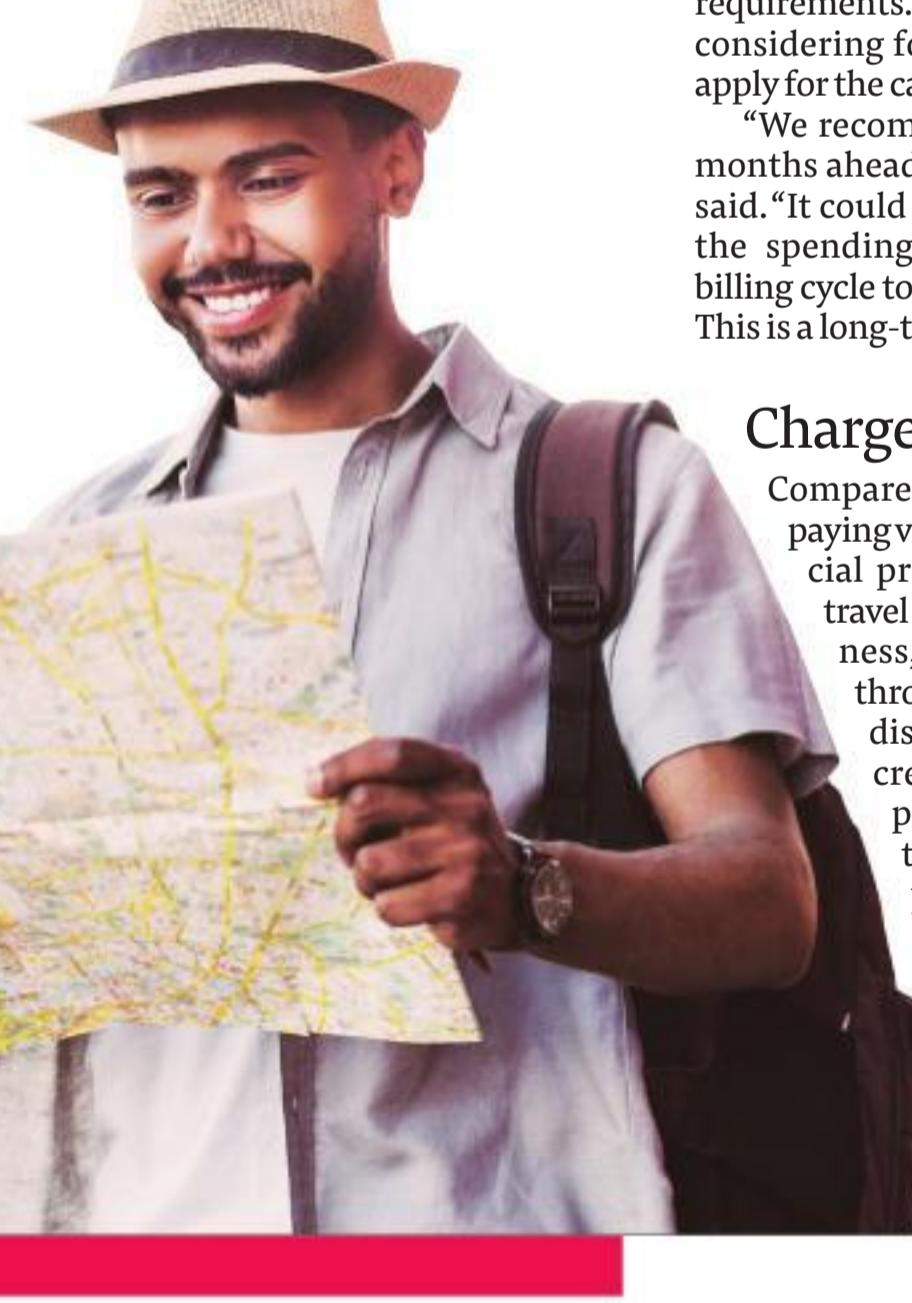
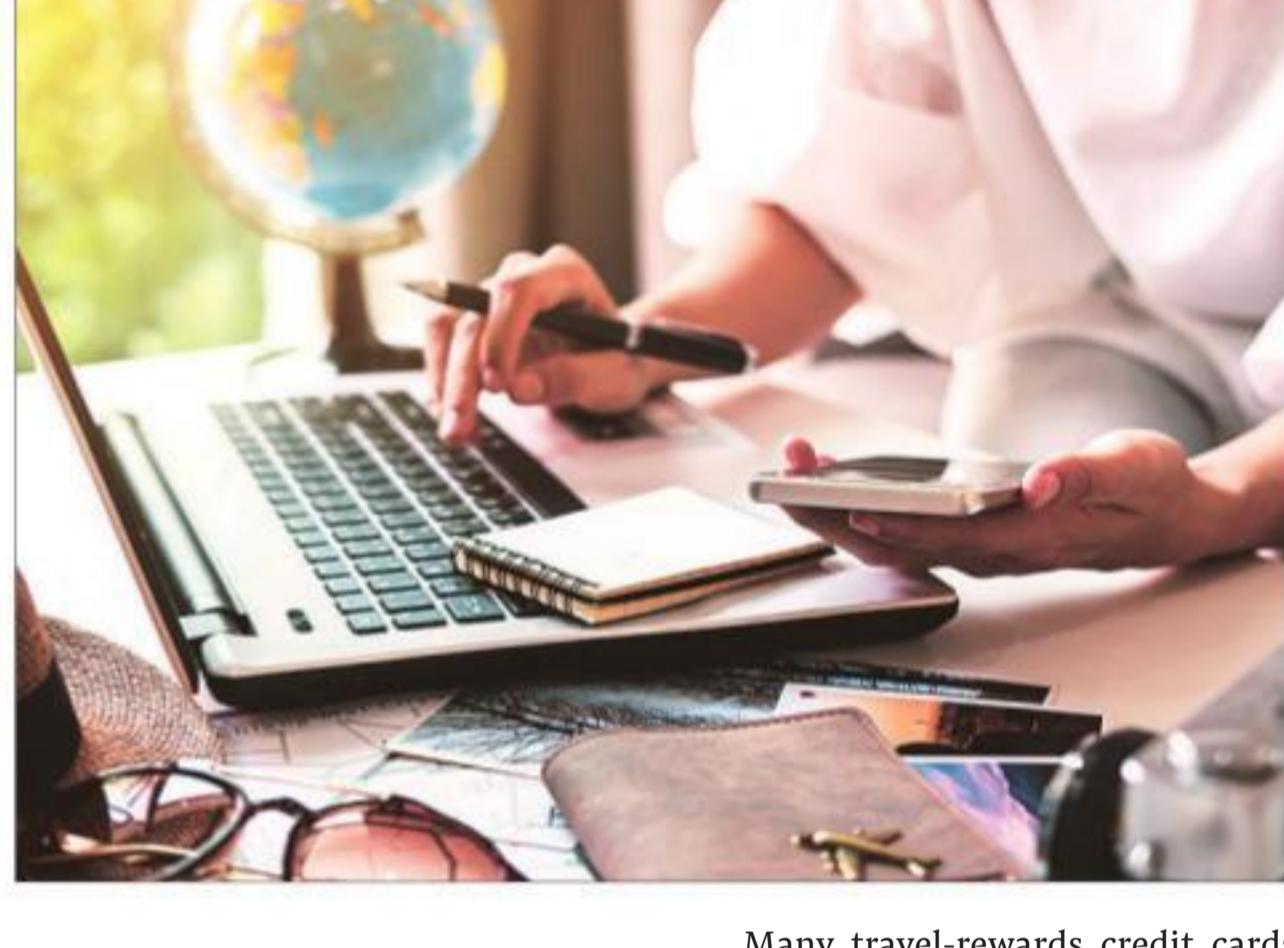
If you have loyalty points or frequent flier miles, now is the time to use them, say experts. Not only will you avoid spending cash, you're unlikely to lose them if you have to cancel.

"Most airlines are allowing you to cancel and get your miles and taxes and fees back," Kelly said, noting that before

the pandemic, airlines commonly charged a \$150 fee to refund your miles on a cancellation. "Using frequent flier miles these days is like booking a totally refundable ticket."

Once travel resumes wholeheartedly, loyalty-point hawks expect a deflation of point value as airlines and hotels bump up point thresholds for tickets and rooms. "It's a great time to use points because these deals won't last forever," said Alex Miller, the founder of UpgradedPoints.com, a website devoted to maximizing rewards points. "It's looking like things are going to get better and the airlines have a lot of ground to make up."

Already, airlines have gone to dynamic pricing for award tickets, charging more during peak flying times rather than sticking to a point schedule. Regarding the points required for a reward ticket, "I would expect to see big spike next summer," Kelly said.



Many travel-rewards credit cards offer hefty sign-up bonuses in points based on meeting initial spending requirements. If that's a strategy you're considering for next summer's travel, apply for the card soon.

"We recommend people think five months ahead," Rathner of Nerdwallet said. "It could take three months to hit the spending minimum and take a billing cycle to show up in your account. This is a long-term strategy."

Charge it and insure it

Compared to cash or debit cards, paying via credit card offers financial protection. In the event a travel company goes out of business, and you've paid it through a credit card, you can dispute the charge with the credit card company, a process that usually takes time and persistence. "If you put the purchase on a credit card and someone goes under, there's a good chance you can recover it," Kelly said.

Airlines gear up to transport vaccines; could revive travel

Planes are one part of the supply chain to move billions of doses of vaccines around the world

NIRAJ CHOKSHI

MONTHS BEFORE ANYONE knew which of the coronavirus vaccine candidates would pull ahead or when they'd be available, airlines were trying to figure out how to transport doses around the world.

Over the summer, American Airlines, Delta Air Lines and United Airlines spoke with government officials, pharmaceutical companies and experts to understand where vaccines might be produced, how they would be shipped and how best to position people and planes to get them moving. More recently, they have flown

batches of vaccines for use in trials and research or to prepare for wider distribution. The industry will play a vital role in moving billions of doses aboard hundreds of flights in the months ahead, putting underused planes and crews to work while circulating the very medicine that airlines hope will get people to book tickets again. But the flights are just one segment of a global relay race in which airlines will have to be ready to move at a moment's notice.

"When a request comes in, it's going to be urgent and we have to act immediately," said Manu Jacobs, who oversees

IT'S GOING TO TAKE EVERY SINGLE PLAYER IN THIS INDUSTRY AND NOT JUST AIRLINES TO PULL THIS OFF



shipments of pharmaceuticals and other specialty products for United. One of the biggest challenges for airlines has been ensuring that vaccines are transported at frigid temperatures. Pfizer's must be stored at an incredibly low minus 94 degrees Fahrenheit. Moderna's can be kept at a more easily managed minus 4 degrees. For its vaccine, Pfizer designed special cooler containers that can be stuffed with dry ice, which is solid carbon dioxide. But aviation authorities limit how much dry ice can be carried on planes because it turns to gas, making the air potentially toxic for pilots and crews.

The scale and urgency of circulating the coronavirus vaccine are unlike anything airlines and other logistics companies had seen before. UPS has been installing ultralow-temperature freezer farms — able to keep goods as cold as minus 112 degrees Fahrenheit — near its air cargo hubs in the United States and Europe. The company's healthcare arm has also increased production of dry ice, with US facilities able to make as much as 1,200 pounds an hour. FedEx has added ultracold freezers throughout its

US network, too. And both companies have enormous fleets of cargo planes that will help ferry the vaccines.

In normal times, about half of all air cargo is transported by airlines, often beneath the feet of passengers. The steep decline in flights this spring removed much of that capacity, but the urgent need for masks, gloves and ventilators created a big opportunity for cash-starved carriers, allowing them to recapture at least some of that lost business. Many airlines, including United, American, Lufthansa and Virgin Atlantic, began running flights only to haul cargo, and some have gone so far as to belt boxes and goods into the seats where passengers normally sit.

Now, airlines are preparing to run vaccine-only flights: planes that are chock-full of freezer boxes or coolers, with a skeleton crew. "We believe it's going to take every single player in this industry — not just the airline industry, but really the supply-chain logistics industry — to pull this off," said Jessica Tyler, president of cargo for American Airlines.

New Delhi

Wellbeing

SUNDAY, DECEMBER 27, 2020

VIRTUAL INSTRUCTORS

Mobile exercise apps came to the rescue of people under lockdowns and forced to undertake social distancing. Video instructions were also popular as was group exercises done on Zoom calls with a group of friends

GRETCHEN REYNOLDS

THIS YEAR, THE NOVEL coronavirus crept into and transformed every aspect of our lives, including our fitness. In countless ways - some surprising, and a few beneficial and potentially lasting - it altered how, why and what we need from exercise.

At the start of the year, few of us expected a virus to upend our world and workouts. In January and February, I was writing about topics that seemed pressing at the time, such as whether low-carbohydrate, ketogenic diets endanger athletes' skeletal health; if fat-soled, maximalist running shoes might alter our strides; and how completing a marathon - remember those? - remodels first-time racers' arteries.

The answers, by the way, according to the research, are that avoiding carbs for several weeks may produce early signs of declining bone health in endurance athletes; runners donning super-cushioned, marshmallowy shoes often strike the ground with greater force than if they wear skinnier pairs; and a single marathon renders new runners' arteries more pliable and biologically youthful.

But concerns about shoe cushioning and racing tended to fade in March, when the World Health Organization declared Covid-19 a pandemic and we suddenly had new, top-of-the-mind worries, including social distancing, masks, aerosol spread and lockdowns.

The effects on our exercise routines seemed to be both immediate and staggering. At that time, none of us knew quite how and whether to work out in these new circumstances. Should we still run, ride and stroll outside if our community had instituted stay-at-home restrictions? Did we need to wear a mask during exercise - and could we do so without feeling as if we were suffocating? Were communal drinking fountains safe?

My first column grappling with these and related topics appeared on March 19. The experts I spoke with then were adamant that we should aim to remain physically active during the pandemic - but avoid shared drinking fountains. They also pointed out, though, that many questions about the virus, including how to exercise safely, remained unresolved.

After that, our experience with - and the research about - Covid and exercise snowballed. A much-discussed April study, for instance, showed that brisk walking and running could alter and accelerate the flow of air around us, sending expired respiratory particles farther than if we stayed still. Consequently, the study concluded, runners and walkers should maintain 15 feet or more of social distance between themselves and others, more than double the standard six feet of separation then recommended. (Subsequent research found that outdoor activities were generally safe, though experts still suggest staying as far apart as is practical, and to wear a mask.)

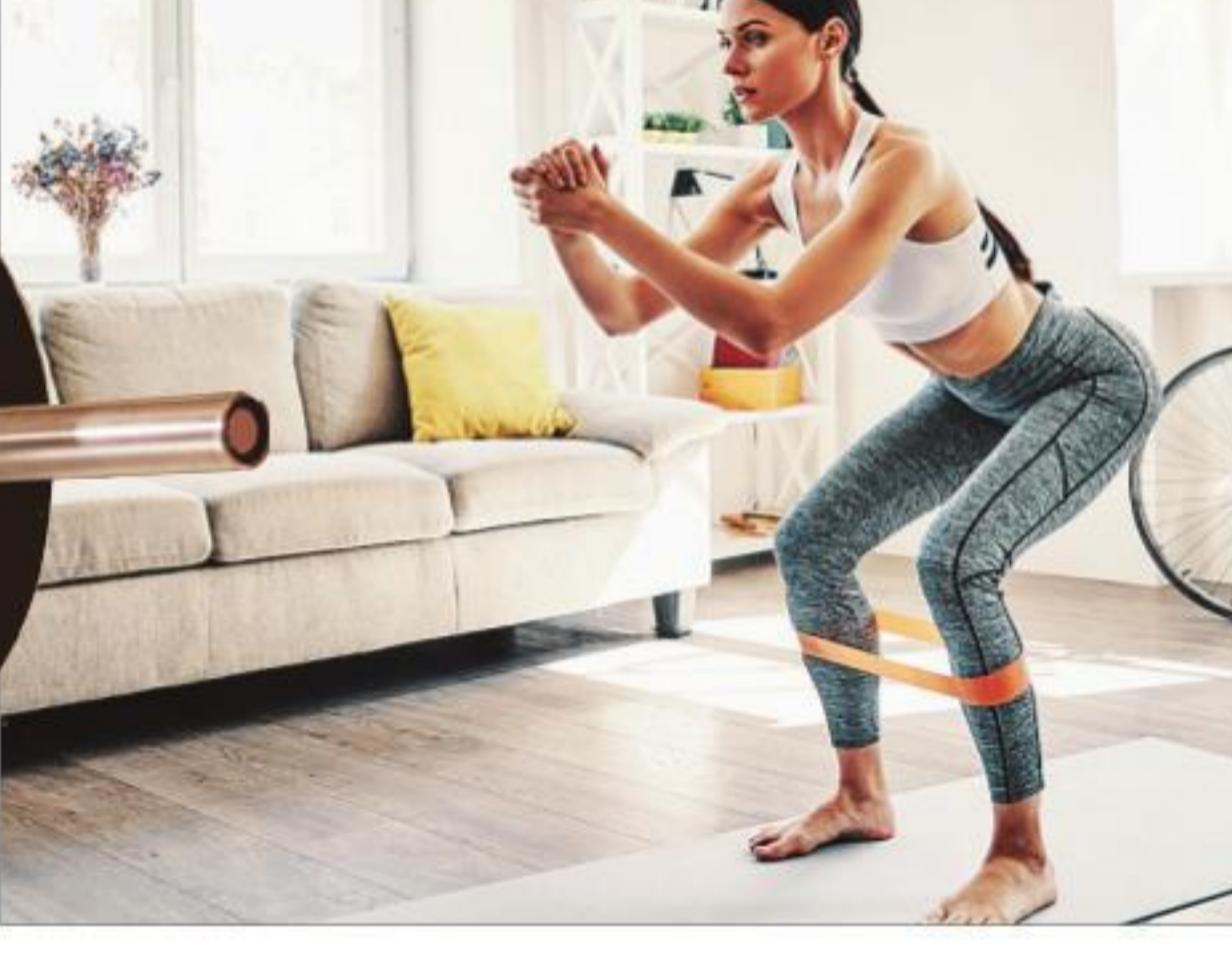
Another cautionary study I wrote about in June tracked 112 Covid infections in South Korea that spring to Zumba classes. A few infected instructors introduced the virus to their students during close-quarter, indoor, exuberant classes. Some students carried it home, infecting dozens of their family members and friends. Most rapidly recovered. But the study's story was disquieting. "Exercising in a gym will make you vulnerable to infectious disease," one of its disease-detective authors told me.

Thankfully, other science about exercising in the time of Covid was more encouraging. In two recent experiments involving masked exercisers, researchers found that face coverings barely budged people's heart rates, respirations or, after some initial getting used to, subjective



2020: A year in fitness like no other

The novel coronavirus crept into and transformed every aspect of our lives, including the way we work out



sense of the workouts' difficulty. Moving felt the same, whether participants wore masks or not. (I use a cloth mask or neck gaiter on all my hikes and runs now.)

More surprising, the pandemic seems to have nudged some people to start moving more, additional research found. An online survey of runners and other athletes in June reported that most of these already active people said they

were training more frequently now.

A separate British study, however, produced more nuanced results. Using objective data from an activity-tracking phone app, its authors found that many of the older app users were up and walking more regularly after the pandemic began.

But a majority of the younger, working-age adults, even if they had been active in the before times, sat

almost all day now.

The long-range impacts of Covid on how often and in what ways we move are unsettled, of course, and I suspect will be the subject of considerable research in the years ahead. But, as someone who writes about, enjoys and procrastinates with exercise, the primary lesson of this year in exercise for me has been that fitness, in all its practical and evocative meanings, has never been so important.

In a useful study I wrote about in August, for instance, young, college athletes - all supremely fit - produced more antibodies to a flu vaccine than other healthy but untrained young people, a result that will keep me working out in anticipation of the Covid vaccine.

More poetically, in a mouse study I covered in September, animals that ran became much better able to cope later with unfamiliar trouble and stress than animals that had sat quietly in their cages.

And in perhaps my favorite study of the year, people who undertook "awe walks" during which they deliberately sought out and focused on the small beauties and unexpected wonders along their way, felt more rejuvenated and happier afterward than walkers who did not cultivate awe.

In other words, we can dependably find solace and emotional - and physical - strength in moving through a world that remains lovely and beckoning. Happy, healthy holidays, everyone.

NYT

The new RSVP: A covid 'waiver'

Hosts are asking guests to be absolved of liability if someone gets infected

ALYSON KRUEGER

BEFORE ALI STAGNITTA, 26, an entertainment reporter who lives in Greenwich Village, could attend a weekend retreat in the Catskills last month organized by Soho House, a private club, she had to check off a few things.

A fashionable face mask for group meditation sessions? Check. Warm jacket and gloves for nights around the campfire? Check. A 1,600-word waiver that absolves Soho House of any liability in case she became infected with the coronavirus during her two-day stay in a tiny cabin nestled on 105 acres? Signed and emailed. "It's the same thing as when you take your temperature," said Ms. Stagnitta. Besides, she noted, each party had its own cabin, in which they prepared and ate their own meals.

Also, group activities including hikes and a nature photography class were out-

side and socially distanced. And masks were required. While social gatherings are curtailed in many states, many people are still trying to gather.

Coronavirus waivers that must be returned with your RSVP are becoming a new norm for social events this season, including holiday parties, birthdays, weddings, proms, large-scale celebrations and even family reunions.

Hosts say that they don't want to be held legally responsible in case one of their guests gets infected at their event, while larger outfits like Soho House say the waivers are just an extension of existing policies. "I don't want to take that chance," said Andrea Adelstein, who runs NYLux Events, a company in Manhattan that stages weddings, bar and bat mitzvahs, and corporate parties.

"If I have to sign a waiver, I have to sign a waiver," said Karan Eschweiler, 54, a retired public school administrator from



CORONAVIRUS
WAIVERS HAVE
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LENGTH

St Charles, Mo., who signed a waiver before attending a 100th birthday celebration last month for Stan Musial, the storied St Louis Cardinals baseball player, at Busch Stadium.

Coronavirus waivers, which surfaced when lockdowns were lifted in late spring and have grown in popularity since, vary widely in scope and length.

While many were drafted by individual lawyers, legal templates can also be found online, on sites like Jot Form and Paperform. Most require that the person signing the waiver acknowledge the risks of attending a social gathering, agree to comply with government health and safety protocols, inform the host if the person tests positive before the event and, perhaps most pertinent, waive the right to sue if the person becomes infected at the event.

"In exchange for admittance into the event and use of the facility," reads one waiver offered by a catering company in Philadelphia, "I therefore accept the risk of attending this event." The waiver promises to "relieve" the organizers, host, venue owners and event management company "from any loss, damage, claim and/or demand on account of injury,

sickness or death arising from attending the event." But it's not clear whether the waivers offer any legal protection or are enforceable in court. For starters, it's not easy to prove where someone got infected, so a waiver may not be necessary to protect a host from being sued.

And even if guests could trace their infection to a specific gathering, the waiver may not hold up in court, said Seta Accaoui, a lawyer with CMBG3, a corporate law firm in Boston who specializes in liability law. "It's not going to shield you from total liability, it's not a slam-dunk defense," she said. "Courts are going to look into the circumstances and the situation you are presenting. They will want to know if the hosts were mindful of the risks, and what they were doing to implement safety procedures."

Nonetheless, citing the proverbial "abundance of caution" that has become a pandemic cliché, Accaoui encourages all of her clients - including spas, youth sports groups, restaurants, golf tournaments and schools - to use waivers.

Still, the waivers are so new that none of the lawyers interviewed for this article were aware of any cases that invoked them.

Mind & Games

SUNDAY, DECEMBER 27, 2020

HANNAH WISE & LILY BENSON

TWAS A ROUGH year for *Homo sapiens*. The coronavirus pandemic highlighted our vulnerabilities in a natural world that is constantly changing. Many were pushed to find new levels of resolve and creativity to survive. While humans quarantined, birds, bugs, fish and mammals put their own ingenuity on display. The year 2020 was when murder hornets appeared in the United States, scientists introduced us to an octopus as cute as the emoji and researchers discovered that platypuses glow under a black light.

The longest animal

In many ways, 2020 has felt like the longest year. It's also the year scientists discovered potentially the longest creature in the ocean: a 150-foot-long siphonophore, spotted in the deep ocean off Western Australia. "It looked like an incredible UFO," said Nerida Wilson, a senior research scientist at the Western Australian Museum. Each siphonophore is a colony of individual zooids, clusters of cells that clone themselves thousands of times to produce an extended, stringlike body. While some of her colleagues compared the siphonophore to silly string, Dr Wilson said the organism is much more organised than that.

Salamanders own the road

This year, amphibian migrations in the northeastern United States coincided with the coronavirus pandemic. Social distancing and shelter-in-place orders caused vehicular traffic to decline, which turned this spring into an unintended, large-scale experiment. "It's not too often that we get this opportunity to explore the true impacts that human activity can have on road-crossing amphibians," said Greg LeClair, a graduate herpetology student at the University of Maine who coordinates a project to help salamanders safely traverse roadways.

A stick and a leaf made history

It was a century-old leaf insect mystery: What happened to the Nanophylium female? In the spring of 2018 at the Montreal Insectarium, Stéphane Le Tirant received a clutch of 13 eggs that he hoped would hatch into leaves. The eggs were not oval prisms, brown paper lanterns scarcely bigger than chia seeds. They were laid by a wild-caught female Phyllium asekiense, a leaf insect from Papua New Guinea belonging to a group called frondosum, which was



known only from female specimens.

After the eggs hatched, two grew slender and sticklike, and even sprouted a pair of wings. They bore a curious resemblance to leaf insects in Nanophylium, an entirely different genus whose six species had been described only from male specimens. The conclusion was obvious: The two species in fact were one and the same, and were given a new name, Nanophylium asekiense.

"Since 1906, we've only ever found males," Royce Cumming, a graduate student at the City University of New York, said. "And now we have our final, solid proof."

Octopus as cute as emoji

What lies off Australia's Great Barrier Reef, in the Coral Sea? The region was

mostly unexplored and uncharted until a recent expedition searched its dark waters, uncovering an abundance of life, weird geologic features and spectacular deep corals. An expedition organised by the Schmidt Ocean Institute mapped the remote seabed and deployed tethered and autonomous robots to capture close-up images of the inky depths. Their work captured video of the dumbo octopus, which bears a striking resemblance to the octopus emoji, and the region's thriving population of chambered nautili. The team also found the deepest living hard corals in eastern Australian waters and identified as many as 10 new species of fish, snails and sponges.

Hibernate like a hummingbird

The energy required to stay afloat in 2020 may feel similar to that used by the hummingbird.

The flitting creatures famously have the fastest metabolisms among vertebrates, and to fuel their zippy lifestyle, they sometimes drink their own bodyweight in nectar each day. To preserve their energy, hummingbirds in the Andes Mountains in South America have been found to go into exceptionally deep torpor, a physiological state similar to hibernation in which their body temperature falls by as much as 50 degrees Fahrenheit. As the year ends, it may be an opportunity for us to learn from these little birds and take it slow.

Glowing up like the platypus

When last we checked on the platypus, it was confounding our expectations of mammals with its webbed feet, duck-like bill and laying of eggs. More than that, it was producing venom. Now it turns out that even its drab-seeming coat has been hiding a secret: When you turn on the black lights, it starts to glow. Shining an ultraviolet light on a platypus

makes the animal's fur fluoresce with a greenish-blue tint. Platypuses are one of the few mammals known to exhibit this trait. And we're still in the dark about why they do it — if there is a reason at all. Scientists are also discovering that they may not be alone among secret glowing mammals.

Bats, likely source of coronavirus

An international team of scientists, including a prominent researcher at the Wuhan Institute of Virology in China, analysed all known coronaviruses in Chinese bats and used genetic analysis to trace the likely origin of the novel coronavirus to horseshoe bats. The researchers, mostly Chinese and American, conducted an exhaustive search for and analysis of coronaviruses in bats, with an eye to identifying hot spots for potential spillovers of these viruses into humans, and resulting disease outbreaks. The genetic evidence that the virus originated in bats was already overwhelming. Horseshoe bats, in particular, were considered likely hosts because other spillover diseases, like the SARS outbreak in 2003, came from viruses that originated in these bats. None of the bat viruses are close enough to the novel coronavirus to suggest that it made a direct jump from bats to humans. The immediate progenitor of the new virus has not been found, and may have been present in bats or another animal.

Kenya's locust outbreak

"It was like an umbrella had covered the sky," said Joseph Katone Leparole, who has lived in Wamba, Kenya, a pastoralist hamlet, for most of his 68 years. A swarm of fast-moving desert locusts cut a path of devastation through Kenya in June. The sheer size of the swarm stunned the villagers. They'd thought initially it was a cloud filled with cooling rain. The highly mobile creatures can travel over 80 miles a day. Their swarms, which can contain as many as 80 million locust adults in each sq km, eat the same amount of food daily as about 35,000 people. While spraying chemicals can be effective in controlling the pests, locals are worried the chemicals will taint the water supply. Climate change is expected to make locust outbreaks more frequent and more severe.

Murder hornets for honeybees

The arrival of "murder hornets" in the US drew the world's attention this spring. The Asian giant hornet is known for its ability to wipe out a honeybee hive in a matter of hours, decapitating the bees and flying away with the victims' thoraxes to feed their young. For larger targets, the hornet's potent venom and stinger make for an excruciating combination. Washington State reported it had discovered and eliminated the first known murder hornet nest in the country.



How mink were slammed by the coronavirus

■ Denmark's mink industry is gone, a victim of the coronavirus. The nation killed all its 17 million mink fearing a mutation in the virus that spread from mink to people.

■ In Utah, farmed mink infected with the virus seem to have passed it on somehow to at least one wild mink, raising concern about whether the virus will find a home in wild animals. And around the world, farmed mink continue to fall victim to the coronavirus.

■ The United States, the Netherlands, France, Spain, Italy, Sweden, Canada, Greece and Lithuania have all reported mink infections.

■ Not only are mink the only nonhuman animal getting ill and dying from the virus, they are the only animal known to have caught the virus from humans and then passed it back.

■ Even if the mutations that have emerged don't pose a danger to humans, it is clear that the virus rampages through mink farms once infection begins and continues to mutate in new ways.

■ The Netherlands, which was planning to ban mink farming for animal welfare reasons, moved up the ban to next year from 2024 and has culled all its mink. The disease is such a threat to the industry that researchers are working on a vaccine for mink. Scientists who track viral infections are concerned.

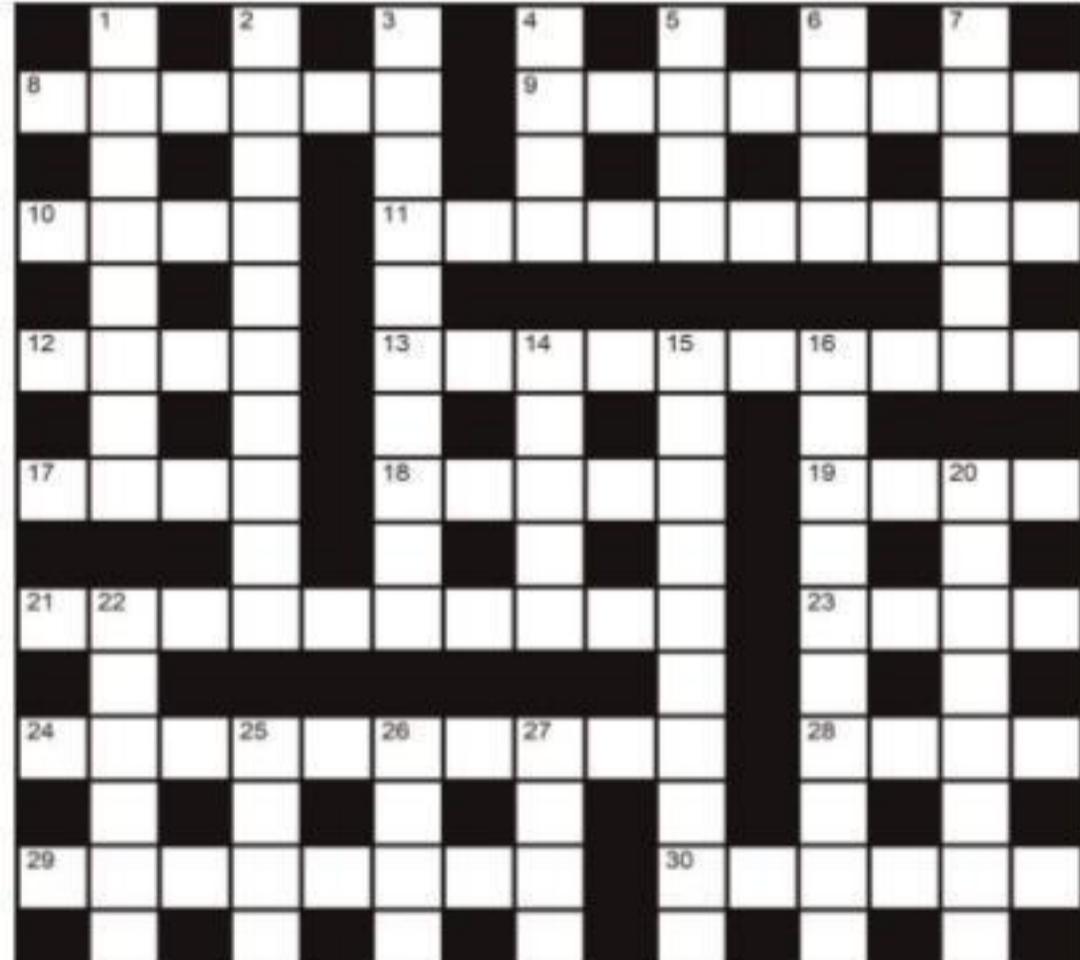
NYT

WHILE HUMANS QUARANTINED, BIRDS, BUGS, FISH AND MAMMALS PUT THEIR OWN INGENUITY ON DISPLAY

A stick and a leaf made history

When last we checked on the platypus, it was confounding our expectations of mammals with its webbed feet, duck-like bill and laying of eggs. More than that, it was producing venom. Now it turns out that even its drab-seeming coat has been hiding a secret: When you turn on the black lights, it starts to glow. Shining an ultraviolet light on a platypus

CROSSWORD



ACROSS

- 8 Unprincipled (6)
- 9 The capital and largest city of Hawaii (8)
- 10 Motor Industries Company, in short (4)
- 11 Advertising ___ : the relationship between a change in advertising budget and the resulting change in product sales (10)
- 12 Not pro (4)
- 13 Upset, capsized or collapsed (10)
- 17 Glass brand from Alembic Glass Industries Ltd (4)
- 18 An island of central Hawaii (5)
- 19 A present one receives at Christmas or birthday? (4)
- 21 Like that service station or the dealer of a company (10)
- 23 NBC's Jay? (4)

24 Where Rajasthan Atomic Power Station is located (10)

28 That's the story (4)

29 Acetate and cellophane (8)

30 Consumed or ingested (4,2)

31 Surrounding atmosphere (8)

2 Capt ___ started India's first low cost airlines Air Deccan (1,1,8)

3 Manual or industrial labourers are said to have a ___ job (4-6)

4 The fifth satellite of Saturn (4)

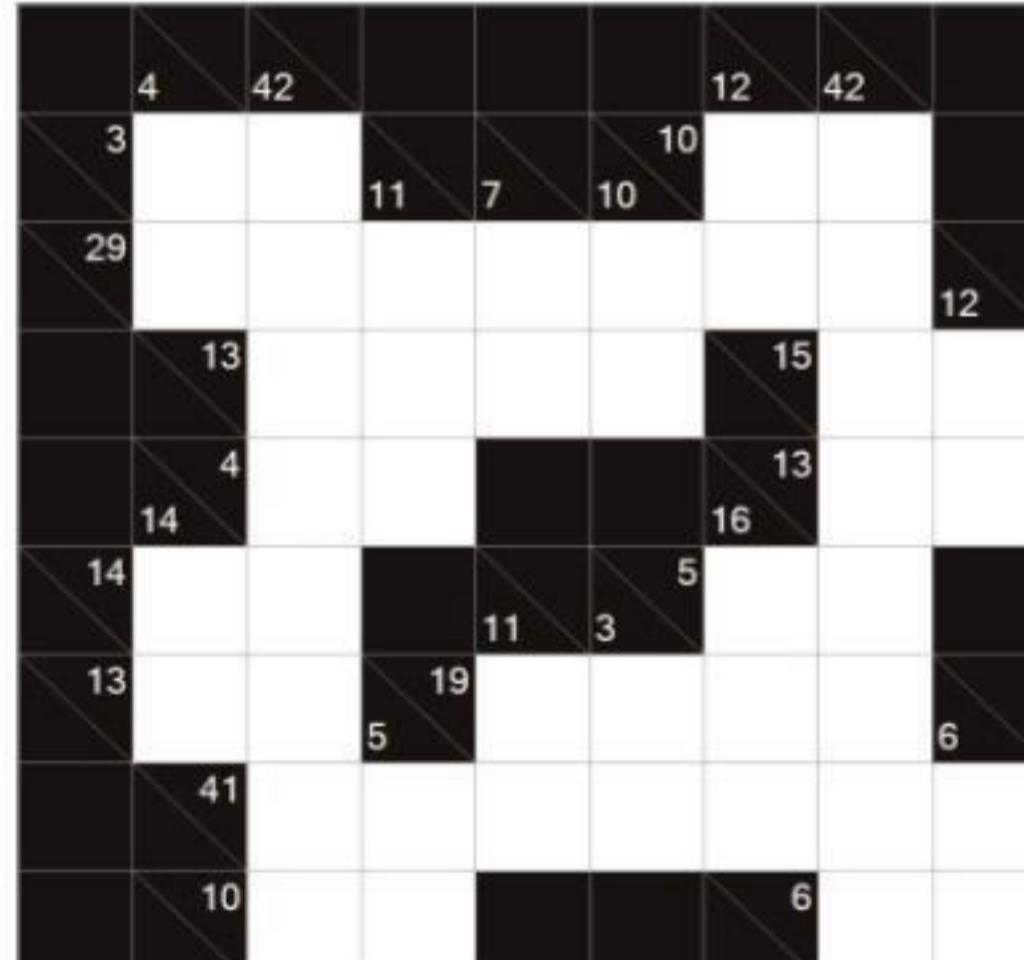
5 Small fly or mosquito (4)

6 A group of countries in special alliance (4)

7 To attire (6)

14 "Sneer"anagram for sea-eagles (5)

KAKURO



BIZ QUIZ

- 1.Which Indian state topped the Urban Governance Index (UGI)-2020?
- 2.Which Indian grabbed the highest rank in India in *Forbes*' ranking of 100 most powerful women in the world?
- 22.Lacking the power (6)
- 25 Association, abbr. (4)
- 26 Vigour or vivacity (4)
- 27 sAs well as (4)

ANSWERS

Sridharan 3. Australia

1.Odisha 2. Nirmala

3.Tomorrow is a promissory note.

Today is cash.

Yesterday is a cancelled cheque.

Today is a cash.

Yesterday is a cash.

Today is a cash.

Yesterday is a cash.

Today is a cash.

BUZZ WORD

The Buzz Word is a substitution cipher in which one letter stands for another. If you think that X equals O, it will equal O throughout the puzzle. Single letters, short words and words using an apostrophe give you clues to locating vowels. Solution is by trial and error.

In Kakuro sum puzzles, the numbers in the black squares refer to the SUMS of the digits, which you are to fill into the empty spaces directly below or to the right of the black square containing the number. No zeroes are used here, only the digits one through nine. An important point: A digit cannot appear more than once in any particular digit combination.

BRIDGE BOUTS L SUBRAMANIAN

ASSUMPTIONS GALORE

Today's deal is from an IMP pairs contest. While many N-S played in 4H, some contracted for 6H...but failed to find the winning line of play. See whether you can do better.

Dlr: South
Vul: N-S

S 3 2
H K 6 5
D A J T 5
C K Q J 2

S 1 H
2 C
3 H
4 N
5 H
6 H
pass

N
S

SA K Q 4
H A Q 8 7 2
D Q 6 2

C 3

Contract: 6H by south. West leads the D8. Plan the play. How the play went in 6H: Declares felt that without the diamond finesse they had no play for the slam and so played small from dummy. East won with the king and gave west a diamond ruff. West cashed the club ace to defeat the contract by two tricks.

Correct Play: Win the DA and play a trump to yourace in hand and lead a club, putting west in a dilemma coup!

Let us say, west rises with the ace and exits in a spade. Win the spade shift, cash HQ, and play a heart to dummy's king. The losers in your hand go on dummy's clubs.

Suppose west follows with a small club. Win in dummy, cash HK, cash S A-K, and ruff a small spade. If west has the spade length and also the third trump and the ruff passes off, ruff a club into hand, remove the last trump, concede the diamond, and claim.

The complete hands were:

S 3 2
H K 6 5
D A J T 5
C K Q J 2

S T 9 7 6 5
H J 9 3
D 8
C A T 8 4

S J 8
H T 4
D K 9 7 4 3
C 9 7 6 5

S A K Q 4
H A Q 8 7 2
D Q 6 2

C 3

Discussion: Declarer had to make several assumptions:

Firstly, the trumps should be 3-2. Secondly, west should have the CA and he should not have another diamond to play if he wins the CA. Also, if west has three trumps he should also have at least three spades.

The moral of the hand: Never give up on contracts!

Play out the deal with a deck of cards to appreciate the beauty of the play in this most wonderful hand, involving assumptions and themes!

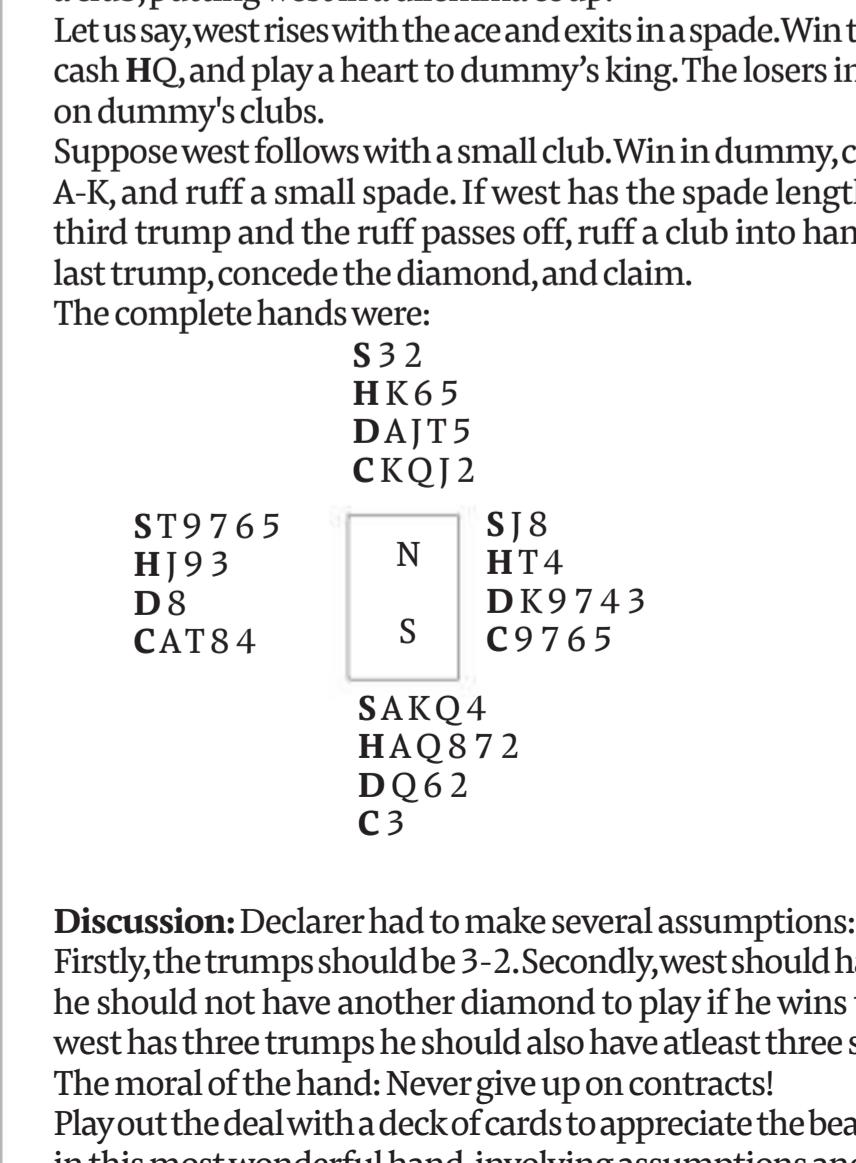
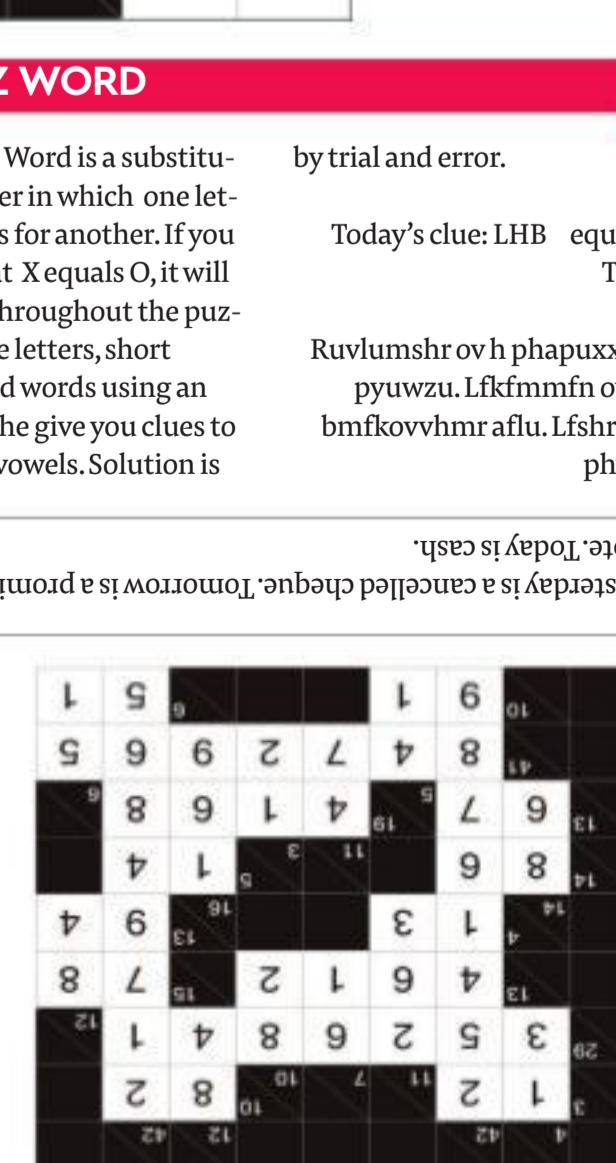
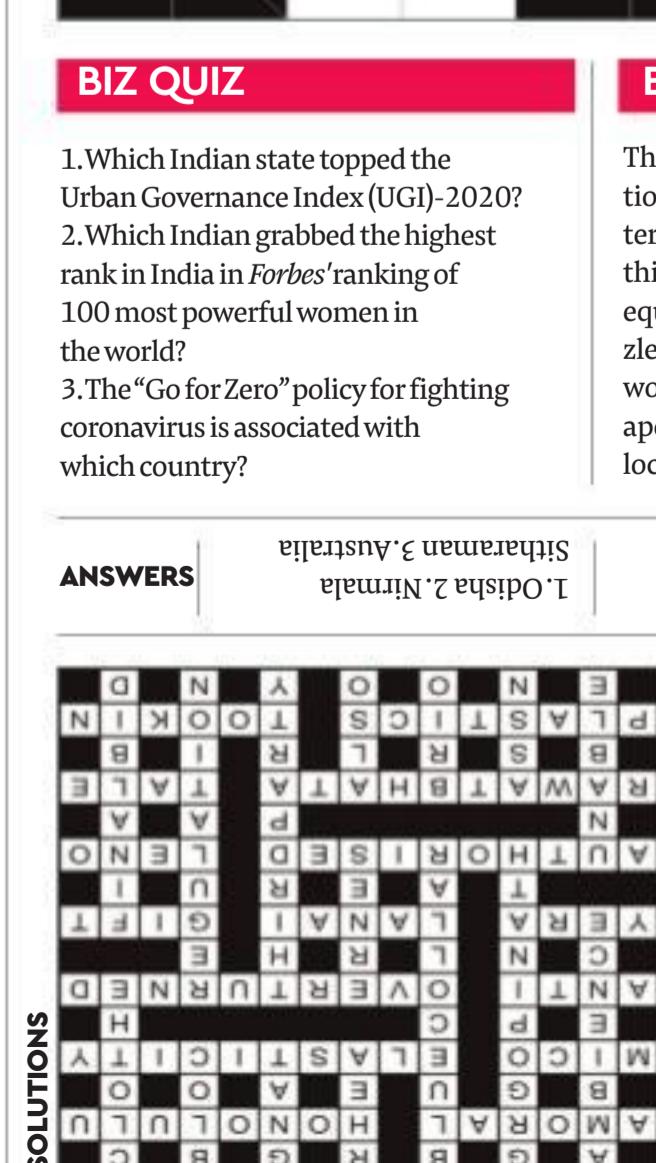
LEXICON

MAN DATE

■ n. A social engagement between two heterosexual men, particularly one that occurs in a setting other than a traditionally masculine venue such as a bar or live sporting event.

Talk to people. Don't lower your standards, but open your mind to different "types" of straight guy. The guy next to you on the bus may be groomed and well-dressed, but that doesn't make him gay. Are you good at sharing? Maybe he's bi. Or he might be metrosexual, or just on a heterosexual man-date.

—K. Shea O'Rourke, "A hetero manhunt at NYU," Washington Square News, February 1, 2007



Amended GST rules target frauds: Sources

It will not impact the cash flow of small businesses



FE BUREAU

New Delhi, December 26

THE AMENDED GST rules are targeted at fly-by-night operators engaged in availing input tax credit (ITC) fraudulently through fake invoices, sources in the tax department said, adding it will not impact the cash flow of small businesses. In fact, the new rule about mandatory cash payment to discharge 1% of tax liability applies to only 45,000 GST taxpayers, which is 0.37% of all the registered businesses.

Earlier this week, the government notified that any business that supplies goods or services worth over ₹50 lakh will have to pay at least 1% of the tax liability in cash instead of discharging their entire liability through

the ITC. Sources in the revenue department said data analysis showed that of 1.2 crore registered taxpayers under GST, only around 4 lakh taxpayers have supply value greater than ₹50 lakh, and only around 1.5 lakh of these 4 lakh taxpayers pay less than 1% tax in cash.

"This means the rule applies to only about 40,000-45,000 taxpayers. This would be around 0.37% of the total GST tax base of 1.2 crore taxpayers," sources said. They further explained that the cash payment of 1% for a

supplier making, for example ₹1 crore taxable supply comes to about ₹12,000 in a month, an amount that is significant to cause any cash flow problems for dealers of this size, sources said. "The rules were brought about on the recommendations of the GST Council Law Committee to curb the menace of GST fake invoice, and it is aimed at identifying where the risk to revenue is high so that multi-layered frauds involving invalid ITC can be curbed," a source said.

PRESS TRUST OF INDIA
New Delhi, December 26

MARKETS REGULATOR SEBI on Saturday said it had on December 18 appointed the former chief election commissioner (CEC) of India, Taruvi Subayya Krishnamurthy, as an observer to oversee the e-voting process for winding up of Franklin Templeton's six mutual fund schemes.

On Friday, Chennai Financial Markets and Accountability (CFMA) said it has filed an application in the Supreme Court alleging that despite the apex court's December 9 order, "no apparent steps" have been taken by the Sebi to appoint an observer in the matter.

The apex court had on December 9 asked the Sebi to appoint an observer for overseeing the e-voting process, scheduled between December 26 and

29. "The concern of CFMA is, though the aforesaid order was passed on the 9th of this month, there has been no apparent steps taken by Sebi to appoint an observer. The voting is scheduled to commence from December 26 and there is no update about who the observer is, or his/her e-mail id, contact information, etc," CFMA had said.

In a statement issued on Saturday, Sebi said it has also constituted a technical assistance team that would assist the observer.

Members of the team are — chief general manager of Sebi BN Sahoo, chief operating officer of Central Depository Services Nayana Ovalkar, company secretary and scrutiniser K Sriram and assistant directors of Central Forensic Science Laboratory, Hyderabad M Krishna and Ch E Sai Prasad.

Britain, EU publish Brexit trade agreement

REUTERS
London, December 26

BRITAIN published the text of its narrow trade agreement with the European Union just five days before it exits one of the world's biggest trading blocs in its most significant global shift since the loss of empire. The text

includes a 1,246-page trade document, as well as agreements on nuclear energy, exchanging classified information, civil nuclear energy and a series of joint declarations. The "Draft EU-UK Trade and Cooperation Agreement" means that from 2300 GMT on December 31, when Britain

finally leaves the EU's single market and customs union, there will be no tariffs or quotas on the movement of goods originating in either place between the UK and the EU. The treaty explicitly recognises that trade and investment require conditions for a "level playing field for open and fair competition."

JM FINANCIAL MUTUAL FUND NOTICE-CUM-ADDENDUM

THIS NOTICE - CUM - ADDENDUM SETS OUT THE CHANGES TO BE MADE IN THE SCHEME INFORMATION DOCUMENT ("SID") AND KEY INFORMATION MEMORANDUM ("KIM") OF JM MULTICAP FUND ("SCHEME") WITH EFFECT FROM JANUARY 30, 2021.

Investors are hereby informed that JM Multicap Fund intends to change the name, the category and type of scheme, in accordance with SEBI circular Nos. SEBI/HO/IMD/DF3/CIR/P/2017/114 dated October 06, 2017, SEBI/HO/IMD/DF3/CIR/P/2017/126 dated December 04, 2017 and SEBI/HO/IMD/DF3/CIR/P/2020/228 dated November 06, 2020 ("Circulars").

The fundamental changes relate to change in the name of the Scheme, category of the Scheme and type of Scheme.

Consequently, the relevant sections of the SID/ KIM of the abovementioned Scheme stand amended as under:

Particulars	Current provisions	Proposed Provisions
Name of Scheme	JM Multicap Fund	JM Flexicap Fund
Category of Scheme	Multi Cap Fund	Flexi Cap Fund
Type of the scheme	An open ended equity scheme investing across large cap, mid cap, small cap stocks	An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks
Product label	Investors understand that their principal will be at moderately high risk. This Product is suitable for investors who are seeking* • Capital appreciation over Long Term. • Investment predominantly in Equity & Equity related securities investing across market capitalization. *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	No Change

Plans / Options	Normal Plan: Dividend (Payout & Reinvestment sub-option), Growth. Direct Plan: Dividend (Payout & Reinvestment sub-option), Growth.	No Change
Minimum Application amount	Rs. 5000/- and any amount thereafter Additional Investment Amount: Rs 1000/- and in multiples of any amount thereafter. However, there is no upper limit for investment.	No Change
Investment Objective	JM Multicap Fund is an open-ended diversified equity fund which aims to provide capital appreciation by investing primarily in equity and equity related securities of various market capitalisation	No Change
Investment Strategy	The Scheme will invest in stocks of various market capitalisations - Large Cap, Mid & Small Cap. Depending upon valuation discount or premium amongst Large / Mid & Small cap stocks, the fund will keep varying the weights to capture the value while keeping an optimum Risk / Return profile Besides the above, the following will be the broad investment strategies. 1. Scientific approach to investment: The Mutual Fund adopts a scientific approach to investments. Securities are selected for various funds by the fund managers based on a continuous study of trends in industries and companies, including management capabilities, global competitiveness, earning power, growth / payout features and other relevant investment criteria, which would, inter-alia include evaluation of the outlook of the economy, exposure to various industries and geographical regions, evaluation of the intrinsic worth of specific opportunities such as primary market transactions, private placements, trading opportunities etc. 2. Liquidity Management The Fund Manager may invest in short term deposits of scheduled commercial banks pending deployment of funds in line with SEBI Circular no. SEBI/HO/IMD/CIR No. 1/ 91171 /07 dated April 16, 2007, till suitable opportunities are present. The Scheme may also keep a portion in cash or near cash for meeting the expenses of the Scheme. 3. Mode of Investment The securities in which the investment manager may invest would be through primary as well as secondary market, private placement etc. These securities may be those listed on various stock exchanges as well as unlisted securities. 4. Procedure for taking investment decisions. The investment policy of the AMC has been determined by the Investment Advisory Committee ("IAC") which has been approved by the Boards of the AMC and Trustee. At the strategic level, the broad investment philosophy of the AMC and the authorised exposure limits are spelt out in the Investment Policy of the Mutual Fund and the SEBI Regulations. During trading hours, the Fund Managers have the discretion to take investment decisions for the Scheme within the limits defined in the SEBI Regulations and the Investment Policy of the Mutual Fund.	No Change

Plans / Options	Normal Plan: Dividend (Payout & Reinvestment sub-option), Growth. Direct Plan: Dividend (Payout & Reinvestment sub-option), Growth.	No Change
Minimum Application amount	Rs. 5000/- and any amount thereafter Additional Investment Amount: Rs 1000/- and in multiples of any amount thereafter. However, there is no upper limit for investment.	No Change
Investment Objective	JM Multicap Fund is an open-ended diversified equity fund which aims to provide capital appreciation by investing primarily in equity and equity related securities of various market capitalisation	No Change
Investment Strategy	The Scheme will invest in stocks of various market capitalisations - Large Cap, Mid & Small Cap. Depending upon valuation discount or premium amongst Large / Mid & Small cap stocks, the fund will keep varying the weights to capture the value while keeping an optimum Risk / Return profile Besides the above, the following will be the broad investment strategies. 1. Scientific approach to investment: The Mutual Fund adopts a scientific approach to investments. Securities are selected for various funds by the fund managers based on a continuous study of trends in industries and companies, including management capabilities, global competitiveness, earning power, growth / payout features and other relevant investment criteria, which would, inter-alia include evaluation of the outlook of the economy, exposure to various industries and geographical regions, evaluation of the intrinsic worth of specific opportunities such as primary market transactions, private placements, trading opportunities etc. 2. Liquidity Management The Fund Manager may invest in short term deposits of scheduled commercial banks pending deployment of funds in line with SEBI Circular no. SEBI/HO/IMD/CIR No. 1/ 91171 /07 dated April 16, 2007, till suitable opportunities are present. The Scheme may also keep a portion in cash or near cash for meeting the expenses of the Scheme. 3. Mode of Investment The securities in which the investment manager may invest would be through primary as well as secondary market, private placement etc. These securities may be those listed on various stock exchanges as well as unlisted securities. 4. Procedure for taking investment decisions. The investment policy of the AMC has been determined by the Investment Advisory Committee ("IAC") which has been approved by the Boards of the AMC and Trustee. At the strategic level, the broad investment philosophy of the AMC and the authorised exposure limits are spelt out in the Investment Policy of the Mutual Fund and the SEBI Regulations. During trading hours, the Fund Managers have the discretion to take investment decisions for the Scheme within the limits defined in the SEBI Regulations and the Investment Policy of the Mutual Fund.	No Change

Plans / Options	Normal Plan: Dividend (Payout & Reinvestment sub-option), Growth. Direct Plan: Dividend (Payout & Reinvestment sub-option), Growth.	No Change
Minimum Application amount	Rs. 5000/- and any amount thereafter Additional Investment Amount: Rs 1000/- and in multiples of any amount thereafter. However, there is no upper limit for investment.	No Change
Investment Objective	JM Multicap Fund is an open-ended diversified equity fund which aims to provide capital appreciation by investing primarily in equity and equity related securities of various market capitalisation	No Change
Investment Strategy	The Scheme will invest in stocks of various market capitalisations - Large Cap, Mid & Small Cap. Depending upon valuation discount or premium amongst Large / Mid & Small cap stocks, the fund will keep varying the weights to capture the value while keeping an optimum Risk / Return profile Besides the above, the following will be the broad investment strategies. 1. Scientific approach to investment: The Mutual Fund adopts a scientific approach to investments. Securities are selected for various funds by the fund managers based on a continuous study of trends in industries and companies, including management capabilities, global competitiveness, earning power, growth / payout features and other relevant investment criteria, which would, inter-alia include evaluation of the outlook of the economy, exposure to various industries and geographical regions, evaluation of the intrinsic worth of specific opportunities such as primary market transactions, private placements, trading opportunities etc. 2. Liquidity Management The Fund Manager may invest in short term deposits of scheduled commercial banks pending deployment of funds in line with SEBI Circular no. SEBI/HO/IMD/CIR No. 1/ 91171 /07 dated April 16, 2007, till suitable opportunities are present. The Scheme may also keep a portion in cash or near cash for meeting the expenses of the Scheme. 3. Mode of Investment The securities in which the investment manager may invest would be through primary as well as secondary market, private placement etc. These securities may be those listed on various stock exchanges as well as unlisted securities. 4. Procedure for taking investment decisions. The investment policy of the AMC has been determined by the Investment Advisory Committee ("IAC") which has been approved by the Boards of the AMC and Trustee. At the strategic level, the broad investment philosophy of the AMC and the authorised exposure limits are spelt out in the Investment Policy of the Mutual Fund and the SEBI Regulations. During trading hours, the Fund Managers have the discretion to take investment decisions for the Scheme within the limits defined in the SEBI Regulations and the Investment Policy of the Mutual Fund.	No Change

Sebi appoints ex-CEC observer for e-voting of Franklin Templeton

PRESS TRUST OF INDIA
New Delhi, December 26

MARKETS REGULATOR SEBI on Saturday said it had on December 18 appointed the former chief election commissioner (CEC) of India, Taruvi Subayya Krishnamurthy, as an observer to oversee the e-voting process for winding up of Franklin Templeton's six mutual fund schemes.

On Friday, Chennai Financial Markets and Accountability (CFMA) said it has filed an application in the Supreme Court alleging that despite the apex court's December 9 order, "no apparent steps" have been taken by the Sebi to appoint an observer in the matter.

The apex court had on December 9 asked the Sebi to appoint an observer for overseeing the e-voting process, scheduled between December 26 and

29. "The concern of CFMA is, though the aforesaid order was passed on the 9th of this month, there has been no apparent steps taken by Sebi to appoint an observer. The voting is scheduled to commence from December 26 and there is no update about who the observer is, or his/her e-mail id, contact information, etc," CFMA had said.

In a statement issued on Saturday, Sebi said it has also constituted a technical assistance team that would assist the observer.

Members of the team are — chief general manager of Sebi BN Sahoo, chief operating officer of Central Depository Services Nayana Ovalkar, company secretary and scrutiniser K Sriram and assistant directors of Central Forensic Science Laboratory, Hyderabad M Krishna and Ch E Sai Prasad.

Britain, EU publish Brexit trade agreement

REUTERS
London, December 26

BRITAIN published the text of its narrow trade agreement with the European Union just five days before it exits one of the world's biggest trading blocs in its most significant global shift since the loss of empire. The text

includes a 1,246-page trade document, as well as agreements on nuclear energy, exchanging classified information, civil nuclear energy and a series of joint declarations. The "Draft EU-UK Trade and Cooperation Agreement" means that from 2300 GMT on December 31, when Britain

finally leaves the EU's single market and customs union, there will be no tariffs or quotas on the movement of goods originating in either place between the UK and the EU. The treaty explicitly recognises that trade and investment require conditions for a "level playing field for open and fair competition."

BF UTILITIES LIMITED

Regd. Off.: Mundhwa, Pune Cantonment, Pune-411036
CIN : L40108PN2000PLC015323
Tel: 91 20 26725257/59 Email : Secretarial@bfutilities.com Website : www.bfutilities.com

Extract of Statement of Consolidated Unaudited Financial Results for the Quarter & Half year ended 30 September, 2020
(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended		Six Months Ended	
		30-09-2020	30-09-2019	30-09-2020	Unaudited
1	Total Income from operations	9,328.24	11,269.91	14,591.78	
2	Net Profit / (Loss) for the period (before tax and exceptional items)	(2,251.78)	1,794.27	(5,783.74)	
3	Net Profit / (Loss) for the period before tax (after exceptional items)	(2,251.78)	1,794.27	(5,783.74)	
4	Net Profit / (Loss) for the period after tax (after exceptional items)	(2,241.61)	1,717.34	(5,741.83)	
5	Total Comprehensive income for the period [Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	(2,245.35)	1,715.93	(5,739.85)	
6	Equity Share Capital	1,883.38	1,883.38	1,883.38	
7	Earnings Per Share (Face value of ₹ 5 each)	(5.95)			

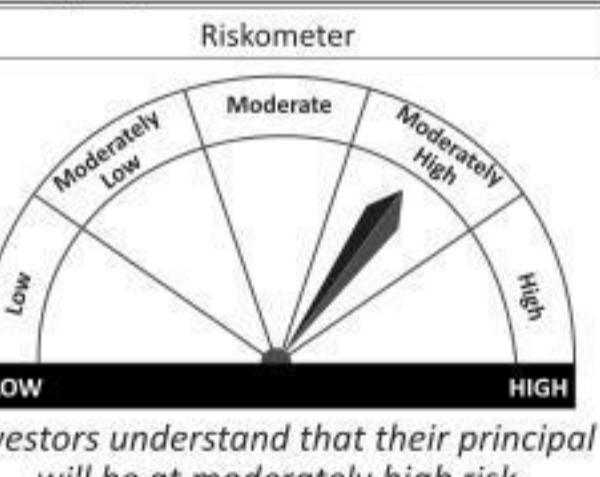


MUTUAL
FUND

Edelweiss House, Off C.S.T. Road, Kalina, Mumbai 400 098

NOTICE CUM ADDENDUM TO THE SCHEME INFORMATION DOCUMENT AND KEY INFORMATION MEMORANDUM OF EDELWEISS MULTI-CAP FUND

Notice is hereby given to the Unit holders of Edelweiss Multi-Cap Fund, an open ended equity scheme investing across large cap, mid cap, small cap stocks ("the Scheme") that in terms of the enabling provisions of the Scheme Information Document (SID), Edelweiss Trusteeship Company Limited, Trustee to Edelweiss Mutual Fund ("the Fund") and Edelweiss Asset Management Limited, Investment Manager to the Fund, has approved the following changes to the features of the Scheme with effect from January 28, 2021 ("Effective Date"):

Section	Existing Features	Proposed Features																		
Scheme Name	Edelweiss Multi-Cap Fund	Edelweiss Flexi Cap Fund																		
Scheme Category	Multi-Cap Fund	Flexi Cap Fund																		
Type of the Scheme	An open ended equity scheme investing across large cap, mid cap, small cap stocks	An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks																		
Investment Objective	The investment objective of the Scheme is to generate long-term capital appreciation from a diversified portfolio that predominantly invests in equity and equity-related securities of companies across various market capitalisation. However, there can be no assurance that the investment objective of the Scheme will be realized.	The investment objective of the Scheme is to generate long-term capital appreciation from a diversified portfolio that dynamically invests in equity and equity-related securities of companies across various market capitalisation. However, there can be no assurance that the investment objective of the Scheme will be realized.																		
Asset Allocation Pattern of the Scheme	Under normal circumstances, it is anticipated that the asset allocation shall be as follows:	Under normal circumstances, it is anticipated that the asset allocation shall be as follows:																		
	<table border="1"> <thead> <tr> <th>Asset Class Allocation</th> <th>Indicative Allocations (% of Total Assets)</th> <th>Risk Profile</th> </tr> </thead> <tbody> <tr> <td>Equity and Equity related securities across market cap*</td> <td>65%-100%</td> <td>Medium to High</td> </tr> <tr> <td>Debt & Money Market Instruments^</td> <td>0%-35%</td> <td>Low to Medium</td> </tr> </tbody> </table>	Asset Class Allocation	Indicative Allocations (% of Total Assets)	Risk Profile	Equity and Equity related securities across market cap*	65%-100%	Medium to High	Debt & Money Market Instruments^	0%-35%	Low to Medium	<table border="1"> <thead> <tr> <th>Asset Class Allocation</th> <th>Indicative Allocations (% of Total Assets)</th> <th>Risk Profile</th> </tr> </thead> <tbody> <tr> <td>Equity and Equity related securities across market cap*</td> <td>65%-100%</td> <td>Medium to High</td> </tr> <tr> <td>Debt & Money Market Instruments^</td> <td>0%-35%</td> <td>Low to Medium</td> </tr> </tbody> </table>	Asset Class Allocation	Indicative Allocations (% of Total Assets)	Risk Profile	Equity and Equity related securities across market cap*	65%-100%	Medium to High	Debt & Money Market Instruments^	0%-35%	Low to Medium
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	<p>*Includes investment in equity and equity related securities of companies of all market capitalisation i.e. Large Cap, Mid Cap, Small Cap companies as defined below: a. Large Cap: 1st -100th company in terms of full market capitalization. b. Mid Cap: 101st -250th company in terms of full market capitalization. c. Small Cap: 251st company onwards in terms of full market capitalization.</p> <p>^Money market instruments include Commercial Papers, Commercial Bills, Treasury Bills, Tri-party Repo, Repo in Corporate Debt Securities, government securities having unexpired maturity up to one year, Call or Notice Money, Certificate of Deposits, Usance Bills, Repo (with approved government & Corporate Debt Securities as collateral), and any other like securities as specified by the RBI from time to time.</p> <p>Further, • The Scheme shall invest in securitised debt up to 35% of the net assets. • The Scheme may take derivative exposure up to 50% of the net assets of the Scheme. The Scheme may also take exposure into fixed income derivatives within the overall limit of 50% for hedging and portfolio rebalancing purpose. • The total exposure related to option premium paid will not exceed 20% of the net assets of the Scheme. • The Scheme may engage in Stock Lending. Not more than 20% of the net assets of the Scheme can generally be deployed in stock lending and not more than 5% of the net assets of the Scheme will be deployed in Stock lending to any single counterparty. • The Scheme may invest in foreign securities up to 50% of the permissible investments of net assets of the Scheme. • The cumulative gross exposure through equity, debt and derivative, positions should not exceed 100% of the net assets of the Scheme. Cash, cash equivalent with residual maturity up to 91 days will be treated as not creating any exposure.</p> <p>The net assets of the Scheme shall be predominantly invested in equity and equity related Securities including equity derivatives. However, due to market conditions, the AMC may invest beyond the range set out above. Such deviations shall normally be for a short term purpose only, for defensive considerations and with the intention of protecting the interests of the Unit Holders. In the event of deviations, rebalancing will normally be carried out within 30 Days. In case the rebalancing is not done within the specified period, justification for the same shall be provided to the Investment Committee and the reason for the same shall be recorded in writing. The Investment Committee shall then decide on the course of action.</p>																			
Investment Strategy & Approach	<p>The Scheme will be a diversified equity fund which will invest predominantly in equity and equity related securities through allocation in companies across different market capitalisation that is Large Cap, Mid Cap and Small Cap. The investment approach will be bottom-up stock picking - where investments will be selected primarily on the basis of specific criteria relevant to the company in question rather than general macroeconomic considerations. There will be no particular bias towards any market cap size or any sector. The Scheme will endeavour to remain fully invested in equity and equity related instruments at all times.</p> <p>An exposure to various derivatives instruments is likely - for the purposes of hedging, portfolio balancing and optimising returns.</p>																			
Benchmark	<p>Nifty 500 Total Return Index Rationale for adoption of benchmark: Nifty 500 TR Index is an appropriate representation for a combination of Large-cap, Mid-cap & Small-cap stocks and hence considered to be an appropriate benchmark for the Scheme.</p>																			
Risk-o-meter	<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Long-term capital growth. • Investment in equity and equity-related securities of companies across various market capitalisations. <p>Riskometer</p>  <p>Investors understand that their principal will be at moderately high risk</p> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>																			

Further, the following provisions have been included:

Section	Particulars
Segregated Portfolio	Creation of a Segregated Portfolio: Creation of a Segregated Portfolio shall be subject to guidelines specified by SEBI from time to time and includes the following: 1) Segregated Portfolio may be created, in case of a credit event at issuer level i.e. downgrade in credit rating by a SEBI registered Credit Rating Agency (CRA), as under: a) Downgrade of a debt or money market instrument to 'below investment grade', or b) Subsequent downgrades of the said instruments from 'below investment grade', or c) Similar such downgrades of a loan rating. 2) In case of difference in rating by multiple CRAs, the most conservative rating shall be considered. Creation of Segregated Portfolio shall be based on issuer level credit events as mentioned above and implemented at the ISIN level. 3) Creation of Segregated Portfolio is optional and is at the discretion of the AMC. Process for Creation of Segregated Portfolio: 1) On the date of credit event, the AMC shall decide on creation of Segregated Portfolio and once the decision is made, the AMC shall: a) seek approval of Trustees prior to creation of the Segregated Portfolio; b) immediately issue a press release disclosing its intention to segregate such debt/money market instrument and its impact on the investors. The AMC will also disclose that the segregation will be subject to Trustee approval. Additionally, the said press release will be prominently disclosed on the website of the AMC; c) ensure that till the time the Trustee approval is received, which in no case shall exceed 1 Business Day from the day of credit event, the subscription and redemption in the Scheme will be suspended for processing with respect to creation of units and payment on redemptions. 2) Once Trustee approval is received by the AMC: a) Segregated Portfolio will be effective from the day of credit event; b) AMC will issue a press release immediately with all relevant information pertaining to the Segregated Portfolio. The said information will also be submitted to SEBI; c) An e-mail or SMS will be sent to all unit holders of the Scheme; d) The NAV of both Segregated and Main Portfolios will be disclosed from the day of the credit event; e) All existing investors in the Scheme as on the day of the credit event will be allotted equal number of units in the Segregated Portfolio as held in the Main Portfolio; f) No redemption and subscription will be allowed in the Segregated Portfolio. g) AMC will enable listing of Units of Segregated Portfolio on the recognized stock exchange within 10 working days of creation of Segregated Portfolio and also enable transfer of such Units on receipt of transfer requests; h) Unit holders, who wish to redeem their units under the Scheme will receive redemption proceeds only for the units held under the Main Portfolio of the Scheme based on its NAV and will continue to hold the Units of Segregated Portfolio. However, upon recovery of money from Segregated Portfolio, whether partial or full, it will be immediately distributed to the unit holders in proportion to their holding in the Segregated Portfolio; 3) If the Trustees do not approve the proposal to segregate portfolio, the AMC will issue a press release immediately informing investors of the same. In that case, subscription and redemption applications will be processed based on the NAV of Total Portfolio.

Segregated Portfolio **Valuation and Processing of Subscription and Redemption Requests subsequent to the credit event under the Scheme:**
Notwithstanding the decision to segregate the debt/money market instrument, the valuation will take into account the credit event and the portfolio shall be valued based on the Valuation Policy of the AMC which is based on principles of fair valuation (i.e. realizable value of the assets) in accordance with SEBI Regulations and circulars issued thereunder.

Further, all subscription and redemption requests received from the unit holders of the Scheme by the AMC, for which NAV of the day of credit event or subsequent day is applicable, will be processed as under:

- Till the time the Trustee approval is received for creating a Segregated Portfolio, which in no case shall exceed 1 Business Day from the day of credit event, the subscription and redemption in the Scheme will be suspended for processing with respect to creation of units and payment on redemptions.
- Upon receiving Trustees' approval to create a Segregated Portfolio -
 - Unit holders, who wish to redeem their units under the Scheme will receive redemption proceeds only for the units held under the Main Portfolio of the Scheme based on its NAV and will continue to hold the Units of Segregated Portfolio.
 - Investors subscribing to the Scheme will be allotted units only in the Main Portfolio based on its NAV.
- In case Trustees do not approve the proposal of Segregated Portfolio, subscription and redemption applications will be processed based on the NAV of Total Portfolio.

Disclosure:

The AMC shall make the following disclosures:

- A statement of account indicating the units held by the unit holders in the Segregated Portfolio along with the NAV of both Segregated Portfolio and Main Portfolio as on the day of the credit event shall be communicated to the unit holders within 5 Business Days of creation of the Segregated Portfolio.
- Adequate disclosure of the segregated portfolio shall appear in all scheme related documents, in monthly and half-yearly portfolio statements and in the Annual Report of the Scheme.
- The NAV of the Segregated Portfolio shall be declared on daily basis.
- The information regarding number of Segregated Portfolios created in the Scheme shall appear prominently under the name of the Scheme at all relevant places such as SID, KIM, Application Form, advertisement, AMC and AMFI websites, etc.
- The scheme performance required to be disclosed at various places shall include the impact of creation of Segregated Portfolio. The Scheme performance will clearly reflect the fall in NAV to the extent of the portfolio segregated due to the credit event and the said fall in NAV along with recovery(ies), if any, shall be disclosed as a footnote to the scheme performance.
- The disclosures at 4 and 5 above regarding the segregated portfolio shall be carried out for a period of at least 3 years after the investments in Segregated Portfolio are fully recovered/ written-off.
- The investors of the Segregated Portfolio shall be duly informed of the recovery proceedings of the investments of the Segregated Portfolio. Status update shall be provided to the investors at the time of recovery and also at the time of writing-off of the segregated securities.
- Any other disclosures as may be mandated by SEBI from time to time.

Total Expense Ratio (TER) for the Segregated Portfolio:

- AMC will not charge investment and advisory fees on the Segregated Portfolio. However, TER (excluding the investment and advisory fees) can be charged, on a pro-rata basis only upon recovery of the investments in Segregated Portfolio.
- The TER so levied shall not exceed the simple average of such expenses (excluding the investment and advisory fees) charged on daily basis on the Main Portfolio (in % terms) during the period for which the Segregated Portfolio was in existence.
- The legal charges related to recovery of the investments of the Segregated Portfolio may be charged to the Segregated Portfolio in proportion to the amount of recovery. However, the same shall be within the maximum TER limit as applicable to the Main Portfolio. The legal charges in excess of the TER limits, if any, shall be borne by the AMC.
- The costs related to Segregated Portfolio shall in no case be charged to the Main Portfolio.

Definition:

- The term 'Segregated Portfolio' means a portfolio, comprising of debt or money market instrument affected by a credit event that has been segregated in the Scheme.
- The term 'Main Portfolio' means the Scheme's portfolio excluding the Segregated Portfolio.
- The term 'Total Portfolio' means the Scheme's portfolio including the securities affected by the credit event.

Risks associated with Segregated Portfolio:

- Unit holder holding units of Segregated Portfolio may not be able to liquidate their holdings till the recovery of money from the issuer.
- Portfolio comprising of Segregated Portfolio may not realise any value or may have to be written down.
- Listing of units of Segregated Portfolio in recognised stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further trading price of units on the stock market may be significantly lower than the prevailing NAV.
- Illustration of Segregated Portfolio

Portfolio Date	: 1/7/2020
NAV	: 12.0000
Credit Event Date	: 2/7/2020
Credit Event	: Credit Rating Downgrade of secured NCD issued by Company "C Limited" from AA+ to D
Sector of affected Security	: Infrastructure
Valuation Impact	: Affected asset to be valued at 50% of the face value Accrued interest has to be valued at 50%

Portfolio of Affected Scheme before the Credit Event:

Security	LT Credit Rating	Type of Security	Face Value	Price	Market Value	YTM	% of Assets
A Limited	AAA	Bond	100,000,000.00	100.5	100,500,000.00	8.50%	9.90%
B Limited	AAA	Bond	100,000,000.00	100.6	100,600,000.00	8.45%	9.91%
C Limited	AA+	Bond	100,000,000.00	100.7	100,700,000.00	8.40%	9.92%
D Limited	AAA	Bond	100,000,000.00	100.8	100,800,000.00	8.35%	9.93%
E Limited	AAA	Bond	100,000,000.00	100.7	100,700,000.00	8.40%	9.92%
F Limited	AAA	Bond	100,000,000.00	100.6	100,600,000.00	8.35%	9.91%
G Limited	AAA	Bond	100,000,000.00	100.5	100,500,000.00	8.40%	9.90%
H Limited	AAA	Bond	100,000,000.00	100.4	100,400,000.00	8.45%	9.89%
I Limited	AAA	Bond	100,000,000.00	100.3	100,300,000.00	8.50%	9.88%
J Limited	AAA	Bond	100,000,000.00	100.2	100,200,000.00	8.55%	9.87%
Cash	-	CBLO	10,000,000.00	100	10,000,000.00	6%	0.98%
TOTAL			1,010,000,000.00		1,015,300,000.00		100%

Affected Security:

Security	LT Credit Rating	Type of Security	Face Value	Price	Market Value	YTM	% of Assets
C Limited	AA+	Bond	100,000,000.00	100.7	100,700,000.00	8.40%	9.92%

Old NAV of Main Portfolio prior to Segregation: ₹ 12.0000

New NAV of Main Portfolio post Segregation: ₹ 10.8098

Main Portfolio:

Security	LT Credit Rating	Type of Security	Face Value	Price	Market Value	YTM	% of Assets

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NOTICE-CUM-ADDENDUM TO THE SCHEME INFORMATION DOCUMENT ('SID')/ KEY INFORMATION MEMORANDUM ('KIM') OF AXIS SMALL CAP FUND ('THE SCHEME')

In reference to notice cum addendum dated March 30, 2020, it is hereby clarified that limits prescribed on subscription of units under Axis Small Cap Fund, an open ended equity scheme predominantly investing in small cap stocks ("the Scheme"), will not be applicable for transaction requests received for switches between Plans/ Options within the Scheme.

This addendum forms an integral part of the SID and KIM of the scheme.

Investors are requested to kindly take note of the above.

For Axis Asset Management Company Limited
(CIN - U65991MH2009PLC189558)
(Investment Manager to Axis Mutual Fund)

Sd/-
Chandresh Kumar Nigam
Managing Director & Chief Executive Officer

Place : Mumbai
Date : December 26, 2020
No. : 43/2020-21

Statutory Details: Axis Mutual Fund has been established as a Trust under the Indian Trusts Act, 1882, sponsored by Axis Bank Ltd. (liability restricted to ₹ 1 Lakh). **Trustee:** Axis Mutual Fund Trustee Limited **Investment Manager:** Axis Asset Management Company Limited (the AMC)

Risk Factors: Axis Bank Ltd. is not liable or responsible for any loss or shortfall resulting from the operation of the schemes. **Mutual Fund investments are subject to market risks, read all scheme related documents carefully.**



Axis House, First Floor, C2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025, India.
TEL : (022) 4325-5161, FAX : (022) 4325-5199, EMAIL : customerservice@axismf.com, WEBSITE : www.axismf.com,
EASCALL : 1800 221 322 ADDITIONAL CONTACT NUMBER : 8108622211


Franklin Templeton Mutual Fund

Indiabulls Finance Center, Tower 2, 12th and 13th Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai 400013

Dividend in the Schemes of Franklin Templeton Mutual Fund

The Trustees of Franklin Templeton Mutual Fund have decided to distribute the following Schemes/Plans/Options:

Name of the Schemes / Plans	Face Value per Unit (₹)	Amount of Dividend per Unit* (₹)	NAV per Unit as on December 23, 2020 (₹)
Templeton India Value Fund (TIVF)			
TIVF - Dividend Plan	10.00	5.00	57.5159
TIVF - Direct - Dividend Plan			62.1539
Franklin Build India Fund (FBIF)			
FBIF - Dividend Plan	10.00	1.750	20.3096
FBIF - Direct - Dividend Plan			23.0071

The Record Date for the same will be January 1, 2021 (Friday). If in case the Record Date falls on a non-Business Day, the immediately following Business Day shall be the Record Date. All the Unitholders / Beneficial Owners of the dividend plan / option of the scheme whose names appear in the records of Registrar / Depositories as on the Record Date shall be entitled to receive dividend. The investors in the dividend re-investment plan/option will be allotted units for the dividend amount at the NAV of next Business Day after the Record Date.

Please note that the dividend payout shall be subject to the availability of distributable surplus and if the available distributable surplus as on the record date is lower than the aforementioned dividend rate, then the available distributable surplus shall be paid out. The payout shall be subject to tax deducted at source i.e. TDS, as applicable.

Pursuant to payment of dividend, the NAV of the scheme would fall to the extent of payout and statutory levy (if applicable)

For Franklin Templeton Asset Management (India) Pvt. Ltd.
(Investment Manager of Franklin Templeton Mutual Fund)

Sd/-

Sanjay Sapre

President

Date: December 26, 2020

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.



CIRCLE OFFICE: VIPIN KHAND, GOMTI NAGAR, LUCKNOW-226010 E-AUCTION SALE NOTICE

E-AUCTION NOTICE OF SALE OF IMMOVABLE PROPERTIES UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 READ WITH PROVISO TO RULE 8(6) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002 RULES 8(6) & (9) OF THE SECURITY INTEREST (ENFORCEMENT) RULES 2002

LAST DATE OF RECEIPT OF EMD : 28.01.2021 UPTO 5:00PM

DATE AND TIME OF E-AUCTION : 29.01.2021 11:30AM TO 12:30PM

Notice is hereby given to the public in general ad in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged charged to the Secured Creditor, the constructive/ Physical (Strike whichever is not applicable) possession of which has taken by the Authorised Officer of the Canara Bank , will be sold "As is where is", "As is what is" and "whatever there is" basis on 29.01.2021

Sr. No. (1)	Name & Address of Borrowers/Guarantors /Mortgagor (2)	Brief Description of Property / ies (3)	Total Liabilities	Reserve Price (Rs.) (5)	Person to contact Mobile No.
			Earnest Money Deposit Account Details	Earnest money Deposit (EMD)	
(1)	M/s BHASIN CLOTH HOUSE (Prop. Rajeev Bhasin) Shop at Mohalla Tharbaranganj, Lakshimpur Kheri 2. SRI RAJEEV BHASIN S/o Late Sri Ram Nath Bhasin, 48, Bajpal Colony, Lakshimpur Khiri 3. Sri DEEPAK SAHANI S/o Sri Shiv Kumar Sahani, 140, Bajpal Colony, Lakshimpur Khiri	Shop situated at Main Road Mohalla Tharbaranganj, Lakshimpur, Area 188.52 Sq feet in the name of Sri Rajeev Bhasin S/o Late Sri Ram Nath Bhasin. Bounded: East: Main Road, West: Shop of Ram Kumar, North : Shop of Jagdish Nath, South : Shop of Krishan Chandra	Rs. 764156.00 + intt. and other exp. from 01.08.2018	Rs. 1296500/- A/c No 8700310000020 IFSC Code: SYNB006700	Manager Canara Bank, Lakhimpur (e-syndicate) Branch Mob. 9415550148, 897915959 e-mail id: cb18700@canarabank.com
(2)	1. Smt.Anita Devi W/o Late Sri Anil Kumar H.N.158, Mohalla Kayasthan Anshik, PURANPUR, Dist. PILIBHIT 2. Smt.Pinki W/o Sri Suraj Kumar Village - Devkali, P.O.-Banda, Tehsil-Powayen, Dist. SHAHJAHANPUR 3. Km.Anjali D/o Late Sri Anil Kumar (Notice Through real mother & natural guardian Smt.Anita Devi) H.N.158, Mohalla Kayasthan Anshik, PURANPUR, Dist. PILIBHIT 4. Km. Rinki D/o Late Sri Anil Kumar (Notice Through real mother & natural guardian Smt.Anita Devi) H.N.158, Mohalla Kayasthan Anshik, PURANPUR, Dist. PILIBHIT 5. Km. Annu D/o Late Sri Anil Kumar (Notice Through real mother & natural guardian Smt.Anita Devi) H.N.158, Mohalla Kayasthan Anshik, PURANPUR, Dist. PILIBHIT 6. Mr. Vanish S/o Late Sri Anil Kumar (notice Through real mother & natural guardian Smt.Anita Devi) H.N.158, Mohalla Kayasthan Anshik PURANPUR, Dist. PILIBHIT	Residential Property situated at H.N.-158, Mohalla Kayasthan Anshik, PURANPUR Dist. PILIBHIT, Area 94.462 Sqft in the name of Smt. Anita Devi W/o Sri Anil Kumar Bounded:- East: Rasta, West: Khet of Devi Dutt, North: House of Haniori	Rs. 545350.76 + further intt. and oth. exp. from 19.10.2019	Rs. 930000.00 A/c No 537729600001, IFSC Code: CNRB005377	Manager Canara Bank, Dhaka-J-Purapur Branch Mob. 7080701254, 993515349, 9489015349 e-mail id: cb5377@canarabank.com
(3)	M/s Divya Gyan Sindhu Uttar Madhyamik Vidyalya Through Manager-Smt.Anjali Verma, Village-Pratappur, Dist.Pilibhit 2. Mr. Gayan Darshan Shiksha Samiti Village- Pratappur Pargana & Tehsil Pilibhit, Dist.Pilibhit 3. Sri Bhole Nath (President) S/o Sri Ram Chandra H.N.9 Village-Pratappur, Pargana & Tehsil Pilibhit, Dist. PILIBHIT 4. Smt.Anjali Verma (Manager) W/o Sri Dharamendra Kumar Verma, Villagr-Simaria Gosco, Pargana & Tehsil Pilibhit, Dist. PILIBHIT 5. Smt.Anjali Verma (Manager) W/o Sri Dharamendra Kumar Verma H.N.-23 Mohalla Pratappur, Village- Basthana, Dist. PILIBHIT	Commercial School Building situated at Village-Pratappur Pargana & Tehsil Pilibhit, Dist. Pilibhit, Area 67.22 Hect. In the name of Smt. Gayan Darshan Shiksha Samiti Bounded:- East: Ram Charan, West: Bhura & Chak Road, North: Rasta , South: Khet Banshidhar	Rs. 1636074.00 + further intt. and oth. exp. from 01.09.2019	Rs. 7194000.00 A/c No 917729600001, IFSC Code: CNRB009177	Manager Canara Bank, Jangrolipul Branch Mob. 7738522164 e-mail id: cb9177@canarabank.com
(4)	1. M/s ANJUM BROTHERS Prop. Mujib H.N.-107, Chidiyadha , Pilibhit 2. Sri Mujib S/o Sri Maqbool H.N.-107, Chidiyadha , Pilibhit 3. Smt.Malika Begum W/o Sri Mujib, Madhotanda Road (in between railway crossing to Vidyा Mandir) Deshnagar , Bahar Chungi, Pilibhit 4 . Sri. Yunus Quadri S/o Sri Maqbool Chidiyadha , Pilibhit	Shop Godown Property situated at Madhotanda Road in between Railway Crossing to Vidyā Mandir) Deshnagar , Bahar Chungi, Pilibhit, Area 90.46 Sqm. in the name of Smt. Malika Begum W/o Mujib Bounded:- East: Plot of Pappu, West: Shop of Khalid, North: Plot of Zikran Hussain, South: Bagh Suman Agarwal	Rs. 1306083.00 + further intt. and oth. exp. from 01.01.2020	Rs. 1311000.00 A/c No 917729600001, IFSC Code: CNRB009177	Manager Canara Bank, Jangrolipul Branch Mob. 7738522164 e-mail id: cb9177@canarabank.com
(5)	M/s CHOUHAN TRADERS Prop. Anoop Singh, Near Shankar Khad Bhandar, Beside Royal Enfield Showroom, Assam Road, Pilibhit 2. Sri. Anoop Singh S/o Sri Shripal Singh Matuhandi, Pilibhit Also at 3. Sri. Anoop Singh S/o Sri Shripal Singh Basundhara Colony, Assam Chouraha, Pilibhit 4. Sri. Zikran Hussain S/o Sri Shafat Hussain, 112, Jangrolipul, Pilibhit	Land situated at Village-Mathu Dandi Teshi & Dist. Pilibhit, Area 90.46 Sqm. in the name of Sri Anoop Singh S/o Sri Shripal Singh Bounded:- East: Plot of Zikran Hussain, North: Rest of property, South: Passage 20 ft.wide	Rs. 772535.00 + further intt. and oth. exp. from 11.06.2020	Rs. 226000.00 A/c No 917729600001, IFSC Code: CNRB009177	Manager Canara Bank, Jangrolipul Branch Mob. 7738522164 e-mail id: cb9177@canarabank.com
(6)	1. Sri Aslam Ahmad S/o Sri Iftiyak Ahmad, Jagatpuri Lala Begum, Faqiq Enclave, BAREILLY 2. Sri Kalim Khan S/o Sri Khalid Khan, H.N. 116, Ghe Jafar Khan, Old City, BAREILLY	Apartments on Ground floor situated at Jagatpuri Lala Begum (Faqiq Enclave), Bareilly, Area 67.00 Sq. Yrd in the name of Sri Aslam Ahmad S/o Sri Iftiyak Ahmad Bounded:- East: Plot of Smt.Kausar Faizi, West: Pvt. Passage 20 ft. wide, North: Rest of property, South: Passage 20 ft.wide	Rs. 846767.00 + further intt. and oth. exp. from 03.10.2019	Rs. 1792000.00 Rs. 179200.00 A/c No 215029600001, IFSC Code: CNRB002150	Manager Canara Bank, Chouki Chouraha Bareilly Branch Mob. 7906309006 e-mail id: cb2150@canarabank.com

For detailed terms and conditions of sale please refer the link " E-Auction" provided in Canara Bank's website (www.canarabank.com) or may contact Manager, above mentioned Branch Canara Bank, during office hours on any working day

Date : 24.12.2020



Regd. Office : Jaykaypuram, District Sirohi -307 019, (Rajasthan)
Corporate Office : Nehru House, 4, Bahadur Shah Zafar Marg, New Delhi-110 002
Tel.No. 011-66001142/66001112, Fax No. 011-23722251/23722021
Email: jklc.customercare@jkmail.com, Website: www.jklakshemicement.com
CIN: L74999RJ1938PLC019511

**CHANGES IN INTEREST RATES AND OTHER TERMS APPLICABLE w.e.f. 01.01.2021
FIXED DEPOSIT SCHEMES**

SCHEME 'A' – (Non-Cumulative)		SCHEME 'B' – (Cumulative)				
Period	Rate of Interest Per Annum (%) Payable Annually	Period	Rate of Interest Per Annum (%) Compounded Annually	Minimum Deposit (Rs.)	Amount Payable on Maturity (Rs.)	Effective Yield P.A. (%)
1 Year	6.75	1 Year	6.75	1,00,000	1,06,750	6.75
2 Years	7.25	2 Years	7.25	1,00,000	1,15,026	7.51
3 Years	7.35	3 Years	7.35	1,00,000	1,23,710	7.90

0.50% additional interest to Senior Citizen (above 60 yrs.), Employees and Shareholders - max 0.50%

Deposits shall be for a minimum amount of Rs 1,00,000/- and in multiples of Rs 50,000/- thereafter.

PAYOUT OF INTEREST :	SCHEME 'A' (Non-Cumulative) : Interest will be paid annually on 31st March and on maturity.
	SCHEME 'B' (Cumulative) : Interest will be compounded annually and paid on maturity.

This is not an invitation soliciting Fixed Deposits. Please note that except change in the interest rate and other terms as above there is no other change in the terms and conditions contained in the text of advertisement published in Financial Express (all editions) and in Jagruk Times (Sirohi edition) on 29/08/2020. For detail of fixed deposit scheme please refer our Website www.jklakshemicement.com / Fixed Deposit Form

Bharti, Vi may get DoT relief on penalties

Officials said the DCC had tried its best to get the matter sorted by asking the Trai to review the amount as the sector was under financial stress, but, unfortunately, the regulator stuck to its guns. In fact, before the matter was sent to Trai for a review, a seven-member internal committee of DoT had rejected by 4:3 the regulator's recommendation to levy the penalty and had left the final decision to the DCC.

To be sure, even a year back the DCC could have ignored the Trai's recommendation and gone ahead with either scrapping the penalty or lowering the amount. This is because the Trai does not have powers to levy fines. It had suo motu issued the recommendation to the DoT based on a complaint by Reliance Jio. As a licensor the power to levy fines and/or cancel licences lie with the DCC which may seek recommendations from the Trai, but in this case it was not so. In October 2016, Trai had recommended that a fine of ₹50 crore be levied on Bharti Airtel and Vodafone each in 21 circles, while a similar amount be levied on Idea Cellular in 19 circles. Thus the penalty for Bharti and Vodafone was ₹1,050 each, while for Idea it was ₹950 crore. In August 2018, Vodafone and Idea merged and was christened Vodafone Idea.

The Trai had recommended fines after it had issued show cause notices to the three operators towards end-September 2016 after finding high level of congestion in their networks, leading to call failures made to and from Jio network beyond the permissible limits.

The three incumbent companies in their defence had said that there is a 90-day period since the commercial launch of services by an operator for providing the demanded points of interconnect and they conformed to this deadline. They said it was unfair of Trai to monitor congestion levels on a daily basis and recommend a fine. Ideally, it should have measured congestion on a monthly basis, where the results would have been different. The quality of service norms prescribe that congestion level should not exceed beyond 0.5%, which means that of 1,000 calls not more than five should fail. The congestion level is different from call drops. In the former, a call does not get connected whereas in the latter a call drops after it is connected. For call drop, the failure should not be more than 2%. The regulator has no powers to levy penalty on the operators who do not follow its directive. The maximum it can do is to charge sheet them in a civil court.

Proposal to resume talks Tuesday

Yadav, however, added: "We are flexible and will go with open mind." But when Yadav insisted the discussion with the government would be on "modalities of repeal" of the laws, not on whether laws are repealed, Darshan Pal of Punjab Krantikari Kisan Union said "these details could be avoided". This indicates some kind of moderation in the approach of some of the leaders.

Addressing farmers on Friday, Modi had asserted that the new pieces of legislation would

unshackle Indian agriculture and enable 'Brand India' to establish itself in the global agricultural markets. He also slammed the Opposition for spreading lies and myths, while the new laws would only give more alternatives for the farmers to sell their produce. More than a lakh farmers have been protesting at the national capital borders for over a month demanding repeal of three farm laws. They fear mandis run by APMCs will be closed and MSP system will be abolished in the long run. Modi and other senior ministers had assured a number of times that they are prepared to give written assurance on continuation of both systems. Referring to last letter received from the agriculture ministry, Yadav said though they have been consistently demanding on legal guarantee of MSP from day one of the protest, it has, however, been called a "new demand" by the government.

The protesting farmers have also demanded to keep farmers away from the ordinance on air pollution recently promulgated in which penalty for stubble burning has been kept at up to ₹1 crore and five-year imprisonment. The other demand of the farmers is to continue the current system of free electricity for agriculture as provided by some states and not to insist on metering and transfer of subsidy through DBT as proposed in the Draft Electricity Bill.

Millennials & metros moving apart

Eying the trend, infrastructure major Larsen & Toubro's real estate arm, recently launched the North Towers at L&T Seawoods residences in Navi Mumbai, which it claims is part of India's first Transit-Oriented Development (TOD) — Seawoods Grand Central. TOD integrates land use and transport with the aim to develop sustainable urban growth centres, having liveable communities with high density mixed land-use. It has already sold 500 apartments in this project. As per industry sources, for L&T's North Towers, around 45% of total walk-ins were people under 40 years. Also of the total expression of interest (EoIs), around 35% were millennials. Experts say in general around 10-20% of the homebuyers are in the age group of 25-35 years depending on the city, while those in the age group of 35-45 years account

for around 30-35% of purchases.

Renting too is progressing on same lines. JLJ India's head (west India - residential services), Ritesh Mehta says, "There are a lot of mid-age and youngsters who are in 25-35 years age group and who would not mind changing their location for a temporary period. For instance, those paying huge rents in Mumbai have found small houses in Karjat, Panchgani and Deolali." The lifestyle is also better, Mehta noted, adding that with people becoming more aware about health, they are exploring options focusing on physical and mental well-being. Professionals in sectors like IT, banking and insurance are comfortable with WFH and can move to smaller cities or satellite towns. Renting on the outskirts has its own advantages. The impact on this is the rent arbitrage. For instance, if one is paying a rent of ₹45,000-50,000 per month for a 2-BHK in Mumbai, many are getting a 3-BHK or a 4-BHK at ₹15,000-18,000 on the outskirts, he explained. Mehta cites the example of Pune, which was once a small town, but is now a bustling city with many industries, including IT and automobiles, as it is easily commutable from Mumbai. "Greater Noida also got developed on the same pattern. Then there is the New Town area in Kolkata, which is like Navi Mumbai. Gandhinagar, too, was once a small town but now it has developed very well," he added.

Primus Partners and Guesture Co-living in a joint report on rental housing, released in September 2020, said for millennials, owning a house in not relevant anymore. They need greater flexibility, agility and prefer the plug and play model. In India as a proportion of all housing, rental comprises around 11.1% of the total. As per 2011 Census, the share of households living in rented accommodations was 5% in rural areas, but 31% in urban areas. "Currently, rental housing is largely unorganised. Therefore, it is important that policies that appropriately support the rental housing sector becomes important and necessary," the report added.

CV sales still in the slow lane

"CV sales have rebounded after every significant downturn, whether it was post the global financial crisis in FY09 or Q4 of this year to have positive growth, and that's a good sign

Vinod Aggarwal, MD & CEO, VE Commercial Vehicles, added that he expects Q3 and

Q4 of this year to have positive growth, and that's a good sign

(Authorised Officer, Central Bank of India)

for CV sales. "Anyway, month-on-month there is growth, so recovery is happening," he said.

"However, even as the movement of trucks has improved, replacement buying is still slow as sentiments are down," Kamal Bali, president & MD, Volvo Group India, the CV major, added that while the renewed focus on manufacturing helps, there are many more segments CVs cater to, such as core industries, consumer durables, perishables, agriculture, retail and e-commerce, among others. "Of these, e-commerce and agriculture are performing well. We see the PMI index is rising (at 58.9 in October 2020), it is the highest in a decade) and should witness improved performance in the months to come." While PVs and two-wheelers saw increased sales partly due to pent-up demand, Garg of Praxis Global Alliance added that there is currently little pent-up demand in CVs, because of two major reasons. "One, when the migration took place from BS3 to BS4, truck sales shot up in 2017, and moving from BS4 to BS6 the vehicle cost had gone up by ₹1.6 lakh to ₹2 lakh, so most consumers advanced their buying before the implementation of BS6 this year."

Terming Covid-19 as a black swan event for the CV segment, Girish Wagh, president, commercial vehicles business unit, Tata Motors, said it immediately followed axle-load regulations, reduced freight demand, BS6 impact, retail finance constraints, etc. "It aggravated the slowdown in the segment was already going through. However, Q2 sales are better than Q1; in fact, in October and November our top line numbers in terms of wholesale sales were almost equal to those in the same months of the previous year, so we are catching up. In Q4 the segment might perform better than the Q4 of last year," he added. At the same time, Wagh said the buses sub-segment will take longer to recover. "Buses, or the commercial passenger vehicles, saw a savage cut of upwards of 80% in H1FY21. But within that, we saw rising demand for ambulances. As and when schools open and corporates revise their work from home policies, I think the demand will return; I also expect state transport undertakings to start looking at fresh purchases, but bus sales will remain the slowest recovery within the CV space."

Vinod Aggarwal, MD & CEO, VE Commercial Vehicles, added that he expects Q3 and

Q4 of this year to have positive growth, and that's a good sign

(Authorised Officer, Central Bank of India)

From the Front Page

nomic growth that was accompanied by restrictions on mining in a few states. The most recent headwinds that were already noticeable pre-Covid were due to excess freight capacity on account of improved turnaround time post-GST and the implementation of revised axle-load norms," he said. Vinay Raghunath, partner & automotive sector leader, EY India, said the government's renewed focus on manufacturing helps, there are many more segments CVs cater to, such as core industries, consumer durables, perishables, agriculture, retail and e-commerce, among others. "Of these, e-commerce and agriculture are performing well. We see the PMI index is rising (at 58.9 in October 2020), it is the highest in a decade) and should witness improved performance in the months to come." While PVs and two-wheelers saw increased sales partly due to pent-up demand, Garg of Praxis Global Alliance added that there is currently little pent-up demand in CVs, because of two major reasons. "One, when the migration took place from BS3 to BS4, truck sales shot up in 2017, and moving from BS4 to BS6 the vehicle cost had gone up by ₹1.6 lakh to ₹2 lakh, so most consumers advanced their buying before the implementation of BS6 this year."

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2021 brings little hope for malls

"Our ask would be to continue with the current arrangement as the pandemic is very much around," Bindra added. Olive group of restaurants founder AD Singh, too, expressed similar concerns. He said the way forward on rentals would depend on prevalence of the virus and comfort of people in stepping out "which is quite unpredictable". Support on rentals should be given as long as it is required.

LAST DATE OF RECEIPT OF TENDER DOCUMENT: 28.01.2021, UPTO 2:00 P.M.

DATe & TIME OF E-AUCTION: 28/01/2021 at 11.00 A.M. to 1.00 P.M.

Last Date of submission of Bid/END: 25/01/2021 upto 4.00 P.M.

E-AUCTION SALE NOTICE (under SARFAESI Act) SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale notice for Sale of Immovable Secured Assets under Securitisation and Reconstruction Of Financial Assets And Enforcement Of Security Interest Act, 2002 read with proviso to Rule 8(6) of Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the public in general and to the Borrower(s) and Guarantor(s) in particular, by the Authorized Officer, as mentioned below, that the physical possession of the under mentioned properties mortgaged to **DMI HOUSING FINANCE PRIVATE LIMITED** (Secured Creditor) had already been taken over under provisions of section 13 (4) of the Securitisation and Reconstruction of Financial Asset and Enforcement of Security Interest Act, 2002 on January 31st, 2020. Whereas the Secured Creditor acting through its Authorized Officer, in exercise of its powers under Section 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI), will put the below mentioned properties to E-Auction for recovery of under mentioned dues and further interest, charges and costs etc. The properties are being sold on **"AS IS WHEREVER THERE IS AND WITHOUT RECORse BASIS"** as such sale is without any kind of warranties and indemnities.

The under-mentioned properties will be sold by way of "Online E-Auction through website <https://www.bankeauctions.com>.

Inspection Date & Time: 18/01/2021 at 11:00 A.M. to 04:00 P.M.

Date & Time of e-Auction: 28/01/2021 at 11.00 A.M. to 1.00 P.M.

Last Date of submission of Bid/END: 25/01/2021 upto 4.00 P.M.

Name of Borrower

Outstanding Amount

Details of Secured Assets

Rs.

Reserve Price

EMD 10%

MRS. JENNIFER WILLIAM W/O MR. CHARAN SINGH NAGAR AND MR. CHARAN SINGH S/O SHYORAJ SINGH

In Loan Account No. GG813956 Rs. 8,71,827/- (Rupees Eight Lacs Seventy One Thousand Eight Hundred and Twenty Seven Only) As on 30/10/2019

House on Plot No. 473 Khasra No. 470, Royal City Village Achchhega, Pargana and Tehsil Dadri Gautam Buddha Nagar, Uttar Pradesh- 203207.

Terms & Conditions:

1. To the best of knowledge and information of the Authorized Officer, there is no encumbrance on any property. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of property(ies) put on auction and claims/ rights/ dues/ effecting the property, prior to submitting their bid. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the bank. The property is being sold with all the existing and future encumbrances whether known or unknown to the bank. The Authorized Officer/ Secured Creditor shall not be responsible in any way for any third party claims/ rights/ dues/outstanding statutory dues/taxes etc.

2. It shall be the responsibility of the bidders to inspect and satisfy themselves about the asset and specification before submitting the bid. The inspection of property(ies) put on auction will be permitted to interested bidders at sites as mentioned against each property description.

3. The interested bidders shall submit their Earnest Money Deposit (EMD) details and documents through Web Portal: <https://www.bankeauctions.com> (the user ID & Password can be obtained free of cost by registering name with <https://www.bankeauctions.com> through Login ID & Password). The interested bidders who require assistance in creating Login ID & Password, uploading data, submitting Bid Documents, Training/ Demonstration on Online E-bidding etc., may contact M/s. C1 India Pvt. Ltd., Udyog Vihar, Phase 2, Gulf Petromax building, Building No. 301, Gurgaon, Haryana. Pin: 122015, e-mail ID: support@bankeauctions.co.in. Phone ID: 0124-4302209, 0124-2233220, 0124-2233221, Contact No : 919813887931 and for any property related query may contact Authorized Officer: Mr. Ajay Kumar Dubey, Mobile No: 9598049233 & e-mail ID: ajay.dubey@dmihousingfinance.in during the working hours from Monday to Friday.

4. The EMD shall be payable through NEFT/ RTGS (receipt of which shall be enclosed with the bid) latest by 25/01/2021 till 04.00 p.m. in the following Account with - Kotak Mahindra Bank at GURGAON OLD JUDICIAL COMPLEX, Gurugram, Account No. 8811684709, Name of the A/C: DMI Housing Finance Private Limited, IFSC Code: KKBK0000193 or by way of Demand Draft / Pay Order drawn in favour of DMI Housing Finance Private Limited & addressed to Authorised Officer, at Express Building, 3rd Floor, 9-10, Bahadur Shah Zafar Marg, New Delhi - 110002.</p