

SHORT TAKES

No fee on non-RFID vehicles till Oct. 15

New Delhi: In order to provide relief to commuters, the South Delhi Municipal Corporation (SDMC) waive off penalty for not having RFID tag or adequate balance in tag till October 15. The decision has taken in the review meeting for working the RFID System and remaining implementation of RFID systems. According to a senior official, this decision is taken in a high level meeting under the Chairmanship of chairman EPCA, Dr. Bhure Lal in the presence of member EPCA, Sunita Narain, SDMC commissioner Gynesh Bharti and additional commissioner, Randhir Sahay. "In the meeting, it is decided that the penalty of charging double the amount from vehicles not having RFID tag or adequate balance in the tag is waived off till October 15, in the view of corona pandemic," said the SDMC in a statement. "Apart from this, All the vehicles taking monthly passes will have to pay for the monthly passes through online systems or at the RFID system installed at toll plazas," said the SDMC in a statement.

Man drowns during idol immersion

New Delhi: A 23-year-old man drowned in the Yamuna river during idol immersion in southeast Delhi's Kalindi Kunj area, the police said on Friday. The deceased has been identified as Amit, a resident of Okhla Phase-II. According to R.P. Meena, the deputy commissioner of police (DCP), southeast district, on receiving information about the incident on Thursday, the police rushed to the Shiv Ghat in Kalindi Kunj. "Three men were pulled out of the river. The two other men — Rahul (24) and Jaspal (15) — were fine but Amit was unconscious. He was rushed to the Apollo Hospital where he was declared brought dead. Further enquiry and action under section 174 CrPC is underway," said the DCP.

Stage set for nation to mark 74th I-Day

PM to arrive at Red Fort 7.18 am ■ Guard of honour to have 1 officer & personnel from Army, Navy, IAF & police

BHASKAR HARI SHARMA
NEW DELHI, AUG. 14

Prime Minister Narendra Modi will lead the nation in celebrating the 74th Independence Day at the Red Fort in New Delhi on Saturday. He will unfurl the national flag and deliver the customary address to the nation from the ramparts of the iconic monument.

Maj. Shweta Pandey will assist the Prime Minister in unfurling the national flag. Upon his arrival at 7.18 am in front of Lahori Gate of Red Fort, the PM will be received by defence minister Rajnath Singh and defence secretary Ajay Kumar. The defence secretary will introduce the General Officer Commanding (GOC) of Delhi area, Lt. Gen. Vijay Kumar Mishra, to the PM.

The GOC will then conduct the Prime Minister to the Saluting Base where a combined inter-services and police guards will present general salute to PM Modi after which he will inspect the guard of honour.

The guard of honour contingent will consist of one officer and 24 men each from the Army, Navy, Air Force, and the Delhi police. The guard of honour will be positioned directly in front of the national flag across the moat below the ramparts.

This year, the Army being the coordinating service, the guard of honour will be commanded by Lt. Col. Gaurav S. Yewalkar. The Army contingent in the Prime Minister's guard will be commanded by Maj. Palvinder Grewal, the Navy contingent by

Delhi cop killed in Batla firefight to be honoured

AGE CORRESPONDENT
NEW DELHI, AUG. 14

Delhi police inspector Mohan Chand Sharma, who was killed during the 2008 Batla House encounter, has been awarded a gallantry medal posthumously for the seventh time as the Centre declared bravery medals on the eve of Independence Day. CRPF assistant com-

mandant Naresh Kumar also won the bravery medal for the seventh time for undertaking counter-terrorist operations in the Kashmir Valley.

The J&K police has topped the list of Police Medals for Gallantry (PMG) with total 81 medals followed by the Central Reserve Police Force (CRPF), which won 55 medals.

Lieutenant Commander K.V.R. Reddy, while Squadron Leader Vikas Kumar will lead the Air Force contingent. The Delhi police contingent will be led by additional

DCP Jitender Kumar Meena.

After inspecting the guard of honour, the PM will proceed to the ramparts of the Red Fort where he will be greeted

by defence minister Rajnath Singh, Chief of Defence Staff Gen. Bipin Rawat, and all the three chiefs of Army, Navy, and Air Force.

After the unfurling of the national flag by the PM, the National Guard will give "Rashtriya Salute" to the national flag.

The Army Grenadiers Regimental Centre Military Band will play the national anthem during the unfurling of the national flag and the "Rashtriya Salute". The band will be commanded by Subedar Major Abdul Gani.

The unfurling of the tricolour will synchronise with the 21 gun salute fired by the valiant gunners of the elite 2233 Field Battery (Ceremonial).

The ceremonial battery will be commanded by Lt. Col. Jitendra Singh Mehta and the gun position offi-

cer will be Naib Subedar (AIG) Anil Chand.

Maj. Surya Prakash from the Army will be in command of this inter-services guard and police guard. The Naval Contingent for the national flag guard will be commanded by Lieutenant Commander Vivek Tingloo, Air Force contingent by Squadron Leader Mayank Abhishek, and Delhi police contingent by additional deputy commissioner of police Sudhanshu Dharma.

The Army contingent for the national flag guard is drawn from the 5th Battalion of the First Gorkha Rifles.

The ministry of defence has taken special measures for maintaining balance between the sanctity and dignity of the national function while factoring in precautions related to the Covid-19 scenario.

1,192 fresh Covid cases, death toll now 4,178

AGE CORRESPONDENT
NEW DELHI, AUG. 14

With 1,192 new cases, the total Covid patients count on Friday crossed 1.5 lakh in the national capital, while the death toll from the disease rose to 4,178. Eleven deaths were recorded in the last 24 hour. To recognise the services of corona warriors, Delhi government has sent special invitation to seven corona warriors at Independence Day event to be held at Delhi Secretariat.

According to the latest health bulletin released by the Delhi government, the total number of cases stood at 1,50,652, while the number of active cases stood at 11,366, of which 5,882 are in home isolation. As many as 1,35,108 patients have either recovered, been discharged or have migrated out. 11,366 are active cases. The number of containment zones stands at 523.

Over 15,000 tests were conducted during the last 24 hours. Total 12,73,140 tests conducted till date with 67,007 tests per million. Over 16,500 beds are vacant at Covid care facilities such as Covid hospitals, Covid care centres and Covid health centres.

The Arvind Kejriwal government has specially invited seven corona warriors, who have risked their life for helping Covid-infected, to an event to be held at the Delhi Secretariat on Saturday.

High alert, special corona arrangements at Red Fort

AGE CORRESPONDENT
NEW DELHI, AUG. 14

Ahead of Prime Minister Narendra Modi's address from the Red Fort on Independence Day on Saturday, the historic venue has been put under a heavy multi-layered security blanket.

A security ring, including NSG snipers, elite SWAT commandos, and kite catchers, will be placed around the venue.

"The Delhi police has made multi-layered arrangements in connection with Independence Day celebrations. Necessary coordination has been made with other agencies like NSG, SPG, and ITBP.

"All the agencies will work in close coordination with each other to cater to all kinds of threat

inputs. SWAT teams and Parakram vans have been strategically stationed," said Anil Mittal, the additional PRO of police.

Over 300 cameras have been installed for security and their footage is being monitored round the clock, the police said.

There will be around 4,000 security personnel at the Red Fort and they will stand in adherence with the social distancing norms. There will be heavy security deployment on the route taken by the Prime Minister to reach the Red Fort.

This year's Independence Day will be celebrated under the shadow of coronavirus pandemic.

The guest list has been pruned and about 4,000 plus invites have been issued to officials, diplo-

mats, members of public, and the media.

Over 350 Delhi police personnel, who will be part of the guard of honour, have already been quarantined as a precautionary measure. These personnel of the force of all ranks — from constable to deputy commissioner of police — have been quarantined at a newly built police colony in Delhi Cantonment, it said.

The security in and around railways stations, bus stands, and airport has also been intensified. "Security personnel have been deployed at railway stations and along the tracks. There will be no movement of trains from 6.45 am to 8.45 am on particular tracks near the Red Fort," DCP Harendra Kumar Singh said.



A roadside vendor wait for customer at a stall in New Delhi on Friday, the eve of the country's 74th Independence Day. — BIPLAB BANERJEE



Ministry of Information & Broadcasting
Government of India



Independence Day

Greetings to all fellow citizens

Jai Hind

“15th August is a day to pay homage to all those greats who worked hard for India's freedom. Their struggles continue to give strength to millions. Independence Day is an occasion to reaffirm our commitment to build an India that would make our respected freedom fighters proud.”

- Narendra Modi

Independence Day Ceremony at the ramparts of Red Fort to be live telecast by Doordarshan 6:25 a.m. onwards

SHORT TAKES

India takes a dig at Malaysia ex-PM

New Delhi: Even as Pakistan celebrated 73 years of its Independence on Friday, New Delhi took a dig at Islamabad's close friend and former Malaysian prime minister Mahathir Mohamad for recent reported comments that he made on the Kashmir issue, with New Delhi on Friday saying "you are known by the company you keep". India also lambasted Pakistan for reportedly inviting dreaded former UN-designated terrorist and Afghan warlord Gulbuddin Hekmatyar recently to speak at a discussion organised by a Pakistani diplomatic mission in Afghanistan, taking the opportunity to point at Islamabad's record in sponsoring terrorism. The Pakistan High Commission (PHC) meanwhile held its 74th Independence Day celebrations at the PHC premises in New Delhi and issued a statement on it which avoided any anti-India rhetoric or provocative reference to the Kashmir issue.

Constable killed in Naxal attack

Mumbai: Naxals allegedly waged another attack on the Maharashtra police in Gadchiroli killing a constable and injuring others while they were buying groceries from a store on Friday. The attack was carried out at Koti village in Bhamragadh taluka. The investigation has been ordered to track down the attackers. The martyred police constable was identified as Dushyant Nandeshwar whereas the injured policeman was identified as Dinesh Bhosale. The duo came under firing from a group of naxals, officials said. The preliminary probe in the attack has hinted towards an action team allegedly conducting the attack. "A case has been filed and the police investigation is underway in connection with the incident," said a police officer.



Students and teachers of Sapthagiri Engineering College after making a 4,000 sqft tricolour rangoli as part of the 74th Independence Day celebrations in Bengaluru on Friday.

■ 'There will be more meetings with China' Disengagement process 'complex,' says Centre

SRIDHAR KUMARASWAMI
NEW DELHI, AUG. 14

India on Friday termed the process of disengagement between Indian and Chinese troops at the Line of Actual Control (LAC) as a "complex" one that requires "re-deployment of troops by each side towards their regular posts on their respective sides of the LAC" but added significantly that this can be "one only through mutually agreed reciprocal actions". While reiterating its expectation that China would "sincerely work" with India towards the objective of complete disengagement and de-escalation, New Delhi—in a clear message

to Beijing—also reaffirmed that "the state of the border and the future of our ties cannot be separated". India also said there would be more meetings with China at the diplomatic and military level in the "near future" to work towards de-escalation. India's reiteration of its stand comes amid perceived reluctance on the part of Chinese PLA troops to move back from their current positions at various areas in the Ladakh sector.

On Friday, ministry of external affairs Spokesperson Anurag Srivastava said, "I had conveyed last month that both sides have agreement on broad principles of dis-

engagement and based on it, some progress had been earlier made. I must add that translating these principles on ground is a complex process that requires re-deployment of troops by each side towards their regular posts on their respective sides of the LAC. It is natural that this can be done only through mutually agreed reciprocal actions."

He added, "While we would like the ongoing disengagement process to be completed at the earliest, it is important to bear in mind that achieving this requires agreed actions by both sides. We therefore expect that the Chinese side to sincerely work with us."

MOU signed to overhaul main motor of Navy subs

RAJIB CHOWDHURI
KOLKATA, AUG. 14

In a major push by the Centre to strengthen the country's self-reliance in submarine maintenance, defence public sector undertaking Mazagon Dock Shipbuilders Ltd (MDL) signed a Memorandum of Understanding (MoU) with Hyderabad-based Medha Servo Drives Pvt Ltd for indigenous overhauling of main motor of SSK Class submarines of the Indian Navy. It will also "develop" the private engineering product manufacturer for the project to save time and cost.

The MoU was signed on Friday in New Delhi on the last day of defence ministry's celebration of "Atmanirbhar Week." The defence ministry stated, "Presently, over-

haul of the Main Motor of SSK class submarines is carried out in Germany by a foreign firm. MDL is in the process of developing an Indian company, Medha Servo Drives Pvt. Ltd, to undertake the same in India."

It added, "This would be aligned with the aims and objectives of Atmanirbhar Bharat Abhiyaan, apart from savings in time and cost (which are as yet not quantifiable). Success of this effort could even lead to indigenisation of the main motor of submarines." In September 2018, German giant Thyssenkrupp had bagged a ₹410-crore contract to refit SSK class submarine INS Shishumar.

The upgrade will extend the operational life of the submarine by at least 10 years.

3 get Shaurya Chakra for J&K anti-terror ops

PAWAN BALI
NEW DELHI, AUG. 14

Three Indian army personnel — Lt Colonel Krishan Singh Rawat, Major Anil Urs and Havildar Alok Kumar Dubey — have been conferred with prestigious Shaurya Chakra for counter terrorist operations in Jammu and Kashmir (J&K).

Indian Army personnel who have courageously fought Chinese troops in Eastern Ladakh, particularly in Galwan Valley are likely to be given gallantry awards during Republic Day in January. They don't figure in the gallantry awards list for Independence Day.

Wing Commander Vishak Nair, from the Indian Air Force, has also been conferred with the Shaurya Chakra on the eve of Independence Day. President Ram Nath Kovind has approved 84 awards and decorations to the Armed Forces personnel and members of the Paramilitary Forces. The awards include one Kirti Chakra, nine Shaurya Chakras, five Bar to Sena Medals (Gallantry), 60 Sena Medals (Gallantry), four Nao Sena Medals (Gallantry) and five Vayu Sena Medals (Gallantry). Major Anil, from Maratha Light Infantry, laid an ambush on receiving intelligence that terrorists were planning to

infiltrate from across the LoC. On spotting the group of terrorists Maj Anil brought down effective fire killing three terrorists. Lt Colonel Rawat, Sena Medal, from the elite Special Forces, was team leader of a mission oriented team, deployed along the LoC in J&K for conduct of counter infiltration and counter terrorist operations. He and his team killed 4 terrorists during the operation.

Havildar Alok, from Rajput Regiment 44 battalion of the Rashtriya Rifles, was deployed as a stop in the inner cordon during an operation last year in June. His courageous action led to elimination of four terrorists.

NORTHERN RAILWAY
INVITATION OF TENDERS THROUGH E-PROCUREMENT SYSTEM
Tender Notice No. 16/2020-2021 Dated: 14.08.2020
Principal Chief Materials Manager, Northern Railway, New Delhi-110001, for and on behalf of the President of India, invites e-tenders through e-procurement system for supply of the following items:-

S.N.	Tender No.	Brief Description	Qty.	Closing Date
01	02205013	LED TWIN BEAM HEAD LIGHT	143 NOS	14.09.20

NOTE -1. Vendors may visit the IREPS website i.e. www.ireps.gov.in for details.
2. No Manual offer will be entertained. 1765/20

UNIDENTIFIED DEAD BODY

General Public is hereby informed that one person Namely: **Unknown S/o: Unknown, Address: Unknown** was found dead at near Fimi Road, Red Light MB Road, Lado Sarai, New Delhi on 06.08.2020 in the area of P.S. Saket, New Delhi. The body has been preserved in AIIMS Hospital's Mortuary, Delhi for 72 hours. In this regard a case has been lodged vide **DD No. 04A dated 06.08.2020** at P.S. Saket, New Delhi. The description of the dead person is as under:- **Age:** About 50 years, **Sex:** Male, **Height:** 5'5", **Complexion:** Shallow, **Face:** Oval, **Hair:** Black and white, **Built:** Thin, **Wearing:** Cream colour kurta and dark blue colour pant. If any one having any information about this dead person please inform undersigned.

SHO
PS. Saket, New Delhi
Ph: 011-29561300, 8750870823
DP/152/SD/2020

सबका साथ-सबका विकास-सबका विश्वास

शान से लहराये तिरंगा प्यारा
आत्मनिर्भर भारत संकल्प हमारा

74^{वाँ} स्वतंत्रता दिवस

देश व प्रदेशवासियों को स्वतंत्रता और एकता के पावन उत्सव

स्वतंत्रता दिवस
की हार्दिक शुभकामनाएं

आज पूरी दुनिया कोविड-19 महामारी से त्रस्त है, ऐसे में हमारी जिम्मेदारी और भी बढ़ जाती है। देशभक्ति का अर्थ केवल तिरंगे को लहराना ही नहीं, बल्कि अपने देश को आत्मनिर्भर और सशक्त बनाना भी है। इस अदृश्य संकट से आप सुरक्षित रहें एवं दूसरों को भी सुरक्षित रखें और देश को आत्मनिर्भर बनाने में यथासम्भव अपना योगदान दें।

योगी आदित्यनाथ
मुख्यमंत्री, उत्तर प्रदेश

आत्मनिर्भर भारत की ओर बढ़ते कदम

- प्रधानमंत्री नरेन्द्र मोदी द्वारा 'आत्मनिर्भर उत्तर प्रदेश रोजगार कार्यक्रम' के माध्यम से 4.03 लाख एम.एस.एम.ई. इकाइयों को 10,600 करोड़ रु. से अधिक के ऋण का ऑनलाइन वितरण
- 50 लाख से अधिक लोगों को वृहद एवं एम.एस.एम.ई. इकाइयों में रोजगार
- 38 लाख से अधिक श्रमिकों/कामगारों की सुरक्षित घर वापसी की नि:शुल्क व्यवस्था
- 53 लाख से अधिक श्रमिकों, दिहाड़ी मजदूरों एवं कामगारों को एक-एक हजार रुपये का वितरण
- 1 लाख 51 हजार से अधिक कोविड केयर बेड की व्यवस्था
- 2.71 लाख उद्यमियों को 8679 करोड़ रु. ऋण वितरण
- 35.49 लाख श्रमिकों की रिकल मैपिंग कर रोजगार का प्रबंध
- 18.33 करोड़ मानव दिवस का सुजन
- 37 कोविड टेस्टिंग लैब की स्थापना
- 98,743 नवीन एम.एस.एम.ई. इकाइयों को 2,447 करोड़ रु. ऋण वितरण
- 15 करोड़ से अधिक लोगों को 6 बार में 45 लाख मीट्रिक टन से अधिक खाद्यान्न वितरित
- हर जिले में इण्टीग्रेटेड कोविड कंट्रोल एवं कमाण्ड सेंटर की स्थापना
- प्रतिदिन 1 लाख से अधिक कोविड टेस्टिंग।
- सभी जनपदों में टूनेट मशीनें, वेन्टीलेटर, पल्स ऑक्सीमीटर, इन्फारेड थर्मामीटर की व्यवस्था

2 गज सोशल डिस्टेंसिंग का पालन करें

फेस कवर/मास्क अवश्य लगाएं

हाथों को साफ रखने हेतु साबुन/सेनेटाइजर का प्रयोग करें

छींकते और खांसते समय अपना मुंह व नाक रुमाल से ढकें

आरोग्य सेतु एवं आयुष कवच एप का प्रयोग करें

सूचना एवं जनसम्पर्क विभाग, उत्तर प्रदेश

SHORT TAKES

SI arrested for taking bribe in J&K

Jammu: A police sub-inspector was arrested by the Jammu and Kashmir Anti-Corruption Bureau sleuths while taking bribe from a truck driver in Srinagar, an official said on Friday. The ACB swung into action on a complaint by the truck driver who said Sub-inspector Farooq Ahmad Abassi of Batamaloo police station in Srinagar has confiscated documents of his vehicle and was demanding ₹3,000 to release them. He said the SI had accosted him when his truck was parked at roadside and asked him to show the documents of the vehicle. When he gave him the papers, he confiscated them and demanded ₹3,000 to give them back, the official said. On the driver's complaint, the ACB registered a case, laid a trap near Kaman Post at Batamaloo in Srinagar and caught the SI red-handed while accepting the bribe.

Time to drive out corona: Gujarat CM

Ahmedabad: On the eve of Independence Day, Gujarat chief minister Vijay Rupani called on the state's people to "drive out" coronavirus through collective efforts. Development had slowed down due to the pandemic, but people should convert the calamity into an opportunity which is something Gujaratis are known for, he said. "People of this country expelled Britishers from India under Mahatma Gandhi's leadership. Now we all need to come together and drive out coronavirus. "I am confident that people of Gujarat will win this fight against Covid-19," he said in an address on the eve of Independence Day. The chief minister also urged people to use mask and maintain social distancing. — PTI

Complaint filed against RGV film

Nabarangpur: Hindu Ekta Bahini (HEB), a cultural organisation based in Odisha's Nagabangpur district, on Friday lodged a complaint with the local police in against upcoming web film *Thriller* alleging that it has hurt the religious sentiments of the Hindus. Convener Gourishankar Sahu along with other members of the HEB lodged a complaint against *Thriller* director Ram Gopal Varma and actors Apsara Rani and Rock Kakchi seeking necessary action. Referring to the 2.36-minute trailer which was released on July 30, the HEB mentioned that the background music played is not ideal as it recites names of Hindu Gods — Rama, Krishna, Shiva, Sambho, and Hari Om which purportedly hurts the religious sentiments.

Minor girl writes English Ramayan

Bhubaneswar: Ishita Achary, an eight-year-old girl from Odisha's Berhampur, has made it to the 'India Book of Records' by becoming the youngest author to write Ramayana. A native of Berhampur in Ganjam district, the girl has written a summary of the world famous epic in English language in 57 pages within 22 days. Ishita is presently staying in Chennai with her parents and pursuing her Class-III studies in NSN Memorial School. On her admirable feat, Ishita's family says that she started writing the book in May after watching the re-telecast of Ramanand Sagar's iconic TV series Ramayana during Covid-19 lockdown. "I used to watch the re-telecast of Ramayana daily," she said.

UP: 650 villages affected by floods

Lucknow: Over 650 villages in 15 districts of Uttar Pradesh are affected by floods and 384 of them have been cut off from other parts of the state, an official said on Friday. The Sharda river at Lakhimpur Kheri's Palliakalan and the Saryu at Barabanki's Elgin Bridge, Ayodhya and Ballia's Turtipar are flowing above the danger mark, relief commissioner Sanjay Goyal told reporters. Chief Minister Yogi Adityanath has directed officials to ensure cleaning and cutting of bushes near relief camps to prevent people from incidents of snakebites, Goyal said. "A total of 674 villages in the 15 districts are affected," he said. — PTI



People offer funeral prayers for J&K policeman Ishfaq Ayoub, who was killed in a militant attack at Nowgam bypass, at his residence on the outskirts of Srinagar on Friday. Two policemen were killed and another was injured in the incident.

DISHA SALIAN DEATH CASE

Cops will probe 'derogatory' posts

AGE CORRESPONDENT
MUMBAI, AUG. 14

The Mumbai police has initiated an enquiry into the complaint filed by father of Disha Saliyan, former manager of late Bollywood actor Sushant Singh Rajput, about the rumours allegedly being spread about his daughter's death. Based on the complaint filed by Disha's father Satish Saliyan, the Malvani police has launched an enquiry. Several theories are doing rounds including an



Disha Saliyan

alleged sexual assault, presence of politician and film stars being present at Saliyan's residence where a party was underway moments before she came crashing from the 14th floor residence of the

high-rise on June 8. "The complaint states that there have been several derogatory posts and theories floating around against his daughter. The family wants this to be looked into and hence an enquiry has been initiated," said a police officer.

While the police had filed an accidental death report in connection with the Saliyan suicide case, the police are now looking into the theories that are doing rounds. An official confirmed that the probe is a plain enquiry and

they have started recording statements of those who were present at Saliyan's residence.

A week after her suicide, Rajput was found dead at his residence on June 14. One of the factors under investigation is also any possible relation between the two suicides with the reason behind the actor's death being unclear. The Central Bureau of Investigation (CBI) has filed a case based on complaint of Rajput's father and further probe is underway.

'Sophisticated weapons belonged to NDFB' Arms, explosives seized in Assam ahead of I-Day

MANOJ ANAND
GUWAHATI, AUG. 14

In what Assam police claimed its pursuit to make Bodoland Territorial Council (BTC) area free from illegal arms, security forces on Friday, a day before Independence Day, recovered huge cache of arms and ammunitions from Udalguri district of Bodoland Territorial council.

Informing that the operation was conducted jointly by Udalguri and Guwahati police, security sources said that the cache of sophisticated weapons belonged to NDFB.

Guwahati Police Commissioner Munna Prashad Gupta, who is also the ADGP of the Special Branch of Assam Police, told reporters that based on source information,

Assam IS already on alert ahead of Independence Day. Several militant outfits of the region have given a call to boycott the Independence Day celebrations. Intel agencies have warned that these outfits may try to carry out subversive activities

tion, Guwahati Police conducted a search operation along with Udalguri Police at several places in Udalguri district and recovered the arms, ammunition and explosives on Thursday night.

The arms were recovered from multiple locations of Udalguri district where the police found them kept hidden underground. However, no arrests have been made so far in this connection and investigation is on.

Pranab is still on ventilator support

New Delhi, Aug. 14: The condition of former President Pranab Mukherjee remains critical but has not worsened, his daughter Sharmistha Mukherjee said on Friday.

Doctors attending on the 84-year-old former president at the hospital said his condition remained unchanged on Friday morning.

Mr Mukherjee was admitted to the Army's Research and Referral Hospital in Delhi cantonment on Monday and was operated for the removal of a clot in the brain. He had also tested positive for



Covid-19. "The condition of Hon'ble Shri Pranab Mukherjee remains unchanged this morning (14 August 2020). He is under intensive care and continues to be on ventilatory support. His vital

parameters are presently stable," the hospital said in a statement. The former President's daughter took to Twitter after the medical bulletin, saying his condition has not worsened.

The Flight Lieutenant's response comes after the Indian Air Force (IAF) wrote a letter to the censor board objecting to its "undue negative" portrayal

Militants attack post in Srinagar, 2 cops killed

YUSUF JAMEEL
SRINAGAR, AUG. 14

Two policemen were killed and another was injured in a sneak attack carried out by separatist militants in a Srinagar neighbourhood early Friday despite heightened security arrangements having been put in place across Jammu and Kashmir's summer capital and other sensitive areas ahead of India and Pakistan's Independence days.

The police sources said that the militants targeted the policemen with rifle fire in Nowgam area, injuring three of them. They were quickly evacuated to the hospital where two of them identified as Ashfaq Ayoub and Fayaz Ahmad, both belonging to Indian Reserve Police (IRP)'s 20th Battalion, succumbed to their injuries.

Their colleague Muhammad Ashraf is being treated at the police hospital here for the bullet injuries he received in his right hand, the sources said adding that his condition is stable.

J&K's Director General of Police, Dilbag Singh, said that preliminary investigation into the shooting incident has revealed the involvement of Jaish-e-Muhammad (JeM). "The police are busy in identifying the attackers. We will act against them soon," he said.

He pledged to "speed up" the anti-militancy operations "to strengthen peace" in J&K and said that the police party attacked at Nowgam had been deployed in the area to ensure smooth conduct of August 15 ceremonial parade and other functions in Srinagar.

Speaking to reporters after the wreath laying ceremony for the slain

'Will leave no stone unturned while probing encounter'

YUSUF JAMEEL
SRINAGAR, AUG. 14

"We will leave no stone unturned in our pursuit of the truth," said Kashmir's Inspector General of Police, Vijay Kumar, after the blood samples of the relatives of three labourers from frontier district of Rajouri who went missing in the Valley's southern Shopian district last month were

collected for DNA testing. Both the J&K police and the Army claim that they have launched separate inquiries into the reports that three labourers, Muhammad Imtiaz, Abrar Ahmed Khan and Abrar Yusuf were killed in a fake encounter by the troops in Shopian's Amshipora area on July 18, a day after the trio had arrived there from Rajouri.

He added, "Such attacks are carried when situation shows improvement in Kashmir. Our neighbour (Pakistan) can't tolerate peace prevailing in the Valley and keeps trying to carry out acts like the one today, to disrupt the peaceful atmosphere. However, our efforts to strengthen the peace will continue."

policemen, the DGP said, "Unfortunately, the terrorists found a chance to attack a joint party of Sashstra Seema Bal (SSB) and Jammu & Kashmir police at Nowgam."

He added, "Such attacks are carried when situation shows improvement in Kashmir. Our neighbour (Pakistan) can't tolerate peace prevailing in the Valley and keeps trying to carry out acts like the one today, to disrupt the peaceful atmosphere. However, our efforts to strengthen the peace will continue."

Leader attends key meet

Fadnavis to play key role in Bihar polls, says BJP

New Delhi, Aug. 14:

Former Maharashtra chief minister and senior BJP leader Devendra Fadnavis is set to play a key role in his party's preparation for the Bihar Assembly polls, a significant development that comes amid some disquiet in the saffron alliance in the state.

BJP sources said Fadnavis has been roped in by the party leadership for the poll preparedness and had recently attended a Bihar core committee meeting of the party.

"He has already begun his work and will play an active role. A formal announcement regarding his responsibility may be made later by party president J.P. Nadda," a BJP source said.

The development also comes at a time when Bihar and Maharashtra governments have warned that these outfits may try to carry out subversive activities to make their presence felt. The Army, Police and the paramilitary forces are intensifying their operations and carrying out frisking and checking.

Mr Fadnavis has been heading the BJP's attack on the Shiv Sena-NCP-Congress government, accusing it of mishandling the case and pushing for a CBI probe.

In Bihar, two BJP allies, Chirag Paswan-headed Lok Janshakti Party and Bihar chief minister Nitish Kumar-led Janata Dal (United), have been at loggerheads in the state.

"The LJP has conveyed to the BJP leadership, the sources said, its uneasiness about the manner in which the issues raised by it have been dealt with.

Chirag Paswan had recently met Nadda and spoken about a host of issues, they said. Party sources said Fadnavis may be made the Bihar election in-charge once the Election Commission announces the schedule.



Devendra Fadnavis

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Singer Balasubrahmanyam is critical, on life support

Bengaluru, Aug. 14: Singer-actor SP Balasubrahmanyam, who was earlier this month admitted to MGM Healthcare in Chennai after testing positive for coronavirus, has been moved to the Intensive Care Unit (ICU) of the hospital. Hospital authorities said SPB is on life support and his condition remains critical.

A statement released by MGM Healthcare reads, "There has been a setback in the health of Thiru S P Balasubrahmanyam who had been admitted at

MGM Healthcare for symptoms of COVID since 5th August 2020. In a late night development on 13th August 2020, his condition had deteriorated, and based on the advice of the expert medical team attending to him, he has been moved to the ICU and he is on life support and his condition remains critical. He is currently under observation by the team of experts from critical care and his and clinical parameters are being closely monitored."

— Agencies

Got full support from IAF officers: Gunjan

Mumbai, Aug. 14: Indian Air Force pilot Gunjan Saxena, whose life story has been made into a feature film, says she was lucky to have the support of commanding officers and supervisors in the IAF but whenever there is a major change in an organisation some individuals take more time to adjust than others.

The Flight Lieutenant's response comes after the Indian Air Force (IAF) wrote a letter to the censor board objecting to its "undue negative" portrayal



Gunjan Saxena

al in the movie *Gunjan Saxena: The Kargil Girl*, which released on Netflix on Wednesday.

According to a senior official, the letter men-

tions "concerns related to the movie's portrayal of gender bias as an institutional work culture" at the IAF. In a statement, Saxena, who became the first woman pilot to take part in the 1999 Kargil war, said there are different kind of individuals who make up the environment in an organisation.

"Whenever you are in any kind of environment, there are different kinds of individuals that make up that environment so when there is a major change happening, some

of these individuals are ready to accept this change more readily than the others and some take more time to adjust to this change. "What is really of importance here is - even though it took time for some individuals to change, those individuals did change, it did happen and in a very positive and right direction," she said in a statement.

The film charts Saxena's journey from Lucknow to the Indian Air Force and her role during the Kargil war.

— PTI



Idols are kept out for drying at a workshop during Unlock 3.0 at Kumartuli in Kolkata on Friday.

— PTI

THE ASIAN AGE

15 AUGUST 2020

Green shoots of peace in Israel-UAE accord

A landmark accord between Israel and the United Arab Emirates, brokered by Washington, comes on the back of an Israeli assurance that it would suspend annexing more areas of the occupied West Bank. Israel and UAE are to soon establish full-scale diplomatic relations but the Palestinians, who have been seeking a homeland in an elusive two-State solution to a long running feud, are miffed as there is very little in it for their greater cause. Iran, predictably enough, is upset at what clearly is the formalisation of the building of an axis of powers in the region against a Muslim country in which there is place even for the Jewish nation. The primary gainer in the deal would be Israel, which gives up only further annexation — viewed as unnecessary by a majority of its people — as it gets recognition in the contentious Middle East cauldron where religion was a clear divide in which Israel was the traditional outcast even amid Sunni-Shia tensions.

The other gainer from a historic deal that would have been unthinkable when Yasser Arafat's Palestine was facing its existential crisis is the US

Iran and Turkey's diatribe that all Muslims have been betrayed in the deal may be a tad exaggerated because Middle East countries have been reshaping their approach to Israel for years

President Donald Trump who scores a rare foreign policy success after fruitlessly cavorting with North Korea and then grappling with China on a trade deal whose chances were totally undermined by the advent of the Covid-19 pandemic. Seen as an election gift served up by his son-in-law and plenipotentiary Jared Kushner, the world will be hoping that a sincerity of purpose may have dawned at last for a region of many conflicts to experience real peace. The deal is, however, founded on assurances from a beleaguered Israeli Prime Minister Benjamin Netanyahu who seems to be trading his territorial ambitions at least temporarily for friendship. The deal may, however, bolster his survival in a shaky coalition in the face of severe opposition in which his own people have been referring to him sardonically as "Crime Minister" in demonstrations every day outside his home.

Iran and Turkey's diatribe that all Muslims have been betrayed in the deal may be a tad exaggerated because Middle East countries have been reshaping their approach to Israel for years. Iran and many of its proxies in the region, including Hezbollah and Hamas, besides Syria and Yemen are the losers now. The Palestinian cause has lain on the backburner even as petroleum-rich countries have been dealing secretly with Israel for its cybertech, agricultural and health care expertise. It is moot whether Israel abandoning its "land for peace" policy would facilitate a grand entente in which the Palestinian Authority, led by Mahmoud Abbas, would return to the negotiating table. There has been no clear road map for this in recent times and the fear is the optics that looks so good in a US election year may fade in months. It would be in the interest of durable peace in the Middle East were UAE's recognition of Israel to lead to other Arab states following suit though a more just two-State solution seems as far away as ever. What has happened is at best the sighting of green shoots of peace.

Argue, decorously

The death of Congress spokesperson Rajiv Tyagi due to a heart attack after attending a TV discussion on Wednesday has triggered a debate on the necessity of bringing in some civility to what has been happening in TV studios of late. People who have watched Indian television debates now would hardly vouch that they became better informed after watching them. Instead, they would hear what they loved to hear, and not the other side of the argument. This cacophony with little clarity offers an antithesis to journalistic principles, and is hence unfortunate.

Democracy demands that the people, the ultimate arbiters, have access to the right information so that they can take informed decisions on issues concerning them and the nation. Mass media is one of the sources through which they get such information. Discourses, whether on television or in other platforms, help this process, and hence are extremely important.

Freedom of the media is not expressly mentioned in our Constitution, but Article 19(1)(a) which deals with the right to speech and expression of citizens stands guarantee to it. This article identifies the right of the media with that of the citizens, and hence inseparable, making it one of the strongest safeguards for media freedom. Hence it is incumbent on the media to be responsible while enjoying this freedom.

Independent media has a role only in a democracy, and it is for the survival of its own self-interest that the media must strengthen the democratic processes by being democratic in its conduct of business. The Indian media has traditionally opposed governmental intervention, and rightly so. It has opted for self-regulation instead. It is time the organisations which have a moral authority on the channels exert themselves and help discussion rooms return to their basics, instead of making them gas chambers for participants and the idea of democratic disagreement.

THE ASIAN AGE

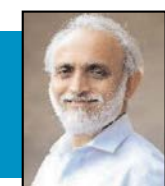
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Printer & Publisher: K. SUDHAKAR
THE ASIAN AGE offices are located at:
New Delhi: Jawaharlal Nehru National Youth Centre, 219 Deen Dayal Upadhyay Marg, New Delhi-110002. Phone: (011) 23211124.
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Registered as a newspaper at the Post Office in the United Kingdom
Air surcharge for Kathmandu and J&K ₹1
Published and Printed on behalf of and for
Decan Chronicle Holdings Limited, Jawaharlal Nehru National Youth Centre, 219 Deen Dayal Upadhyay Marg, New Delhi - 110 002 at BFL Infotech Ltd., C-9, Sector-III, Noida - 201 301.
Mumbai: Dangat Media Pvt Ltd, Plot No 22, Digha MIDC, TTC Industrial Estate Area, Vishnu Nagar, Digha, Navi Mumbai-400708.
Kolkata: Satyajug Employees Cooperative Industrial Society Ltd, 13/A, Prafulla Sarkar Street, Kolkata 700 072.
London: Quickmarsh Ltd, 8th Floor, Block 2, Elizabeth House, 39 York Road, London, SE1 7NQ.
RNI Registration number: 57290/94
Postal registration numbers: DL(S)/054189/15-17



Subhani

India's mood is sombre: Is Modi govt out of sync?



Parsa Venkateshwar Rao Jr

As the years pass on, Independence Day will be more of a day of gaiety than one of solemnity that it had been in earlier years. But there is no reason to complain that people have forgotten the great freedom struggle, its heroes and heroines and the enormous sacrifices they had made. Independence Day has also been a grim occasion for many of those who had to leave behind everything they had and cross over from Pakistan (or what is now Bangladesh) to India, and from India in the other direction. The wounds have healed to a great extent and those affected by Partition are now picking up the courage to look back with a certain equanimity the mad rage of riots and inter-communal strife that came with Partition and independence. This year's Independence Day will be without its customary celebratory spirit. It is going to be a rather grim Independence Day because of the coronavirus pandemic, that has affected nearly a quarter million Indians, of whom nearly 50,000 died, and more than 20 million people across the world, of whom three-quarters of a million died.

The nationwide lockdown that had to be imposed in late March this year to contain the pandemic caused much havoc in the lives of the poor, especially the migrant workers who live in shanties in our big cities and eke out a living far from their impoverished hearths in the villages. The lockdown has brought the economic wheels to a halt and took away the livelihoods of hundreds

of thousands. The economy will take a while to pick up and it will mean hard times for the poor as well as the middle classes.

The country had at the same time to confront the Chinese military threat in eastern Ladakh, in the Galwan Valley along the Line of Actual Control (LAC), and 20 of our soldiers had to lay down their lives in a violent faceoff with China's People's Liberation Army on June 15. The Indian Army has stood its ground and talks between India and China at the military and diplomatic levels are taking place, and as Chief of Defence Staff Gen. Bipin Rawat has indicated, the dialogue would be a long drawn-out one because of the complexity of the situation at the LAC.

All that we can say of the response of Prime Minister Narendra Modi's government to the unfolding of these stressful and sometimes traumatic turn of events is that they tried to cope with it as best as they could, though there have been acute shortcomings in policy and administrative responses. The relief packages provided by the government in terms of the supply of free foodgrains through the public distribution system and the cash, what little of it that there was of it, that was deposited in the bank accounts of many of the poor, the elderly and women, and the farmers, and the medical facilities for quarantine and treatment that the administrations tried to provide were a great help. People are indeed grateful to the government though they are acutely aware that they will have a tough time in picking up the threads of their pre-

The BJP is possibly yet to learn that a sweeping parliamentary majority may not be sufficient to do what is right for the country

Covid life and that they must do it on their own.

It is the governments that are less than clear-eyed, less than tough, and less than honest compared to ordinary people. And this Independence Day, it is the immature swagger of the governments, especially that of Prime Minister Modi and his colleagues, that will strike the wrong note in these troubling days. But neither the Prime Minister nor his colleagues are willing to respect the sombre mood of the Indian public with the constant public banter of their tenuous achievements, displaying utter insensitivity which is a sign of the arrogance of those in power. The Modi government seem to believe that the help they offered to people during the Covid-19 crisis is largesse doled out by generous rulers. And they expect the people to be grateful to the government.

Mr Modi and his colleagues are only too willing to use the Covid-19 crisis and the Chinese threat in Ladakh as a cover to divert attention from their mishandling of major issues like Jammu and Kashmir, the Citizenship Amendment Act (CAA) 2019, and the economy in general. In the flush of last year's electoral victory, the Modi government had assumed that it can indulge in its favourite game of strongarm tactics, and brush aside public opinion in Jammu and Kashmir. It is now learning that the abrogation of Article 370 did not solve the Kashmir problem, and that humiliating the people of the state by bifurcating it and reducing it to a Union Territory was

not a sound idea, and that there is no alternative to the political process. The further abrogation of Article 35A with the dishonest intent of changing the demography of the Kashmir Valley has angered the people of Jammu as well because they do not want to be swamped by the intended demographic change. Similarly, the CAA was flaunted as the whim of a "Hindu state" which will protect Hindus in Afghanistan, Bangladesh and Pakistan, while the Assamese are totally opposed to the settling of Hindu refugees from Bangladesh in the state. And the BJP was playing to the Assamese Hindu identity to win the Assembly elections.

The Narendra Modi government has been flailing its hands for the past six years to make the economy hum, but it found itself committing all the unforced errors possible, including the November 2016 demonetisation, and alienating one Reserve Bank of India governor after another. Even the incumbent, Shaktikanta Das, who wanted to be accommodative to the government's demands, including the transfer of the RBI's huge reserves to the treasury, finds himself in a tight spot. Mr Modi does not seem to get the message that he has not set the economy free from government interference and that the ideal of "ease of business" is yet to be realised fully.

It is a hard lesson that Mr Modi is not willing to learn — that you could win a parliamentary majority but it does not ensure that the whims and fancies of a popular government do not strengthen the country in any way, including Mr Modi associating himself with the construction of the Ram Mandir at the site of the demolished Babri Masjid in Ayodhya.

The writer is a Delhi-based commentator and analyst

LETTERS

SNUB TO BJP

The Congress government led by chief minister Ashok Gehlot has won the motion of confidence, ending the threat triggered by a rebellion within the ranks. The motion of confidence was passed by voice vote. It was an expected win after the return of 19 dissident MLAs led by Sachin Pilot to the party-fold. In a House of 200, the Congress Party has 107 MLAs and the support of Independents and allies. The BJP has 72 members. This is a tight slap across the face of the BJP for trying to topple the Rajasthan government.

Bhagwan Thadani
Mumbai

BAN SDPI

APROPOS THE EDITORIAL "Show no mercy to rioters" (Aug.14), the Social Democratic Party of India (SDPI) is being seen behind the Tuesday night violence in Bengaluru. It is good that the Opposition parties, Congress and JD(S), suspecting that the violence could have been a pre-planned conspiracy, have extended complete support to the state government in restoring normalcy and have demanded immediate action against the culprits. The SDPI pushes the Wahhabi cause and has a history of fomenting violence. It should be declared a banned organisation.

M.C. Joshi
Lucknow

SHAMELESS FAWNING

THIS REFERS TO the editorial, "Kamala Harris: A smart choice by US democrats" (14 August). Kamala Harris is a worthy choice as Joe Biden's running mate. Given that she is a biracial child of immigrants, Harris truly represents the diversity of the US and is a flag bearer of inclusivity. However, the right wing's shameless excitement at her nomination betrays a craven hankering for a piece of white supremacy alongside a denial of the reality of Harris' identity.

Sankar Paul
Chakdaha, West Bengal

Every Monday the best letter of the week wins ₹500. Email: asianage.letters@gmail.com.

Viswanath Jandhyala



Don't celebrate India's surprise trade surplus

The Covid-19 pandemic is set to leave around 170 countries with lower GDP per capita by the end of the year. The IMF forecasts a sharp contraction of almost five per cent in global economy during the year, as compared to a growth of 2.9 per cent in 2019. The downward revision of 8.2 percentage points from its January 2020 projection (of a growth of 3.3 per cent) is a major revision over a very short period by any standards. This only goes to show the enormity of the threat that the world is facing today from coronavirus, which could significantly alter the way business is conducted, trade across borders takes place and people engage with each other. In line with global trends, the IMF has slashed India's growth projection to -4.5 per cent for 2020 which is a substantial 10.3 percentage points lower than the January 2020 outlook of 5.8 per cent.

Subdued growth prospects, as a result of the global pandemic, have had adverse effects on demand, both global and domestic, thereby also leading to a slump in trade. UNCTAD, in its recent report, esti-

mated that India's trade impact due to the Covid-19 outbreak could be around US \$348 million. India is among the top 15 most affected countries on account of manufacturing slowdown in China that is disrupting world trade. As per the estimates, exports across global value chains could decrease by around US \$50 billion during the year in case there is a two per cent reduction in China's exports of intermediate inputs.

India's exports and imports saw a positive growth in February 2020, but plummeted in the last four months, recording steep contraction. With the average rate of contraction in imports of 53.5 per cent in the first quarter of 2020-21 being much larger than the average rate of contraction in exports, which was 36.3 per cent, India incidentally recorded a surprise trade surplus in June 2020.

The trade surplus of US \$800 million witnessed in June 2020, based on the provisional estimates of the ministry of commerce and industry, though subject to revision, is important on several counts. It represents a trade surplus for India after a gap of 18 long years, with the

last surplus recorded in January 2002, with a modest surplus of US \$10 million. A year prior to that, in February 2001, India had accounted for its largest trade surplus, of US \$238 million, in the last 30-year period prior to May 2020.

For a country that has been traditionally dependent on imports to meet its domestic demand, and has not witnessed an annual trade surplus for the last several decades, to have recorded a trade surplus of value close to a billion US dollars, is a matter to cheer though not an occasion to celebrate, given the circumstances under which it was achieved. One must also recognise the fact that the country has witnessed its largest trade deficit to the tune of US \$190 billion in 2012-13, and more recently in 2018-19 recorded a deficit of US \$184 billion.

The surplus in trade witnessed last month, could be attributed to several factors. While major commodity groups such as gems and jewellery, readymade garments of all textiles, petroleum products, electronic goods, engineering goods, and plastic, among others, recorded negative growth during June 2020 vis-à-vis June 2019, major

commodity groups including iron ore, rice, organic and inorganic chemicals, drugs and pharmaceuticals, have in fact recorded positive growth during the same period, with partial resumption of domestic industrial activity and opening up and relaxations in many countries.

Major import commodities including gold, coal, coke and briquettes, petroleum crude and products; electrical and non-electrical machinery, and electronic goods, have shown negative growth in June 2020 over the corresponding month of last year. The global Brent price for crude (\$/bbl) has decreased by almost 37 per cent in June 2020 vis-à-vis June 2019.

Partially reflecting a slump in domestic demand, while non-oil imports witnessed a contraction of 45 per cent, non-oil and non-gold imports recorded a negative growth of 41 per cent in June 2020 as compared to June 2019, contributing to the trade surplus. Gold imports during the first quarter of FY 21, witnessed an astonishing contraction of almost 94 per cent.

The circumstances under which India recorded its trade surplus

last month leave no room for complacency. To be able to continue to witness surplus in external trade, along with a pickup in domestic demand and industrial activity, several concerted efforts and reforms would be needed. Addressing supply and demand disruptions would necessitate ensuring an enabling environment and kickstarting domestic manufacturing activity, especially through MSMEs on a large scale. The clarion call by the Prime Minister to reduce import dependency and to strive towards an *Atma Nirbhar Bharat* is an effort in this direction. A change in mindset possibly leading to large scale local production, sourcing and acceptance of non-essential discretionary items, which are otherwise imported, only due to their intrinsic brand value, could also perhaps be a game changer in the medium to long run, with countless spillover benefits for the domestic economy.

The author is an economist with India Exim Bank. The views expressed here are personal.

IN BRIEF

Powerful landslide kills 11 in Nepal

Kathmandu: Eleven bodies were recovered Friday after a landslide tore down a village in north-central Nepal, police said, as rescuers dug through mud to find another 27 missing. Mud and stone came hurtling down on the remote hillside village in Sindhupalchowk district in early Friday morning. At least 37 houses have been damaged by the disaster, local police official Madhav Kafle said. "Search and rescue is under way in coordination between the army, police and armed police force," Kafle said. Helicopters are being used to reach the remote site after the landslide blocked roads.

Ex-spy endangers Saudi royal secrets

Riyadh: A former Saudi intelligence czar's lawsuit in the US courts makes a host of incendiary claims, including that the powerful crown prince tried to have him killed, and threatens to spill more royal secrets. A source close to the Saudi royal court has shrugged off Saad Aljabri's 107-page lawsuit filed last week, insisting that the former spy chief himself faced serious allegations of corruption. But the case, lodged after Riyadh detained two of Aljabri's adult children without charge, threatens to become a public slanging match that could pull aside the curtain on the kingdom's Shakespearean power plays. The lawsuit marks the first time a former top official has legally challenged Crown Prince Mohammed bin Salman and, if true, exposes what observers call a violent government campaign to snare overseas rivals and critics.

Virus delays SA circumcision rites

Port Elizabeth: South African 17-year-old Sinoyolo was looking forward to becoming a "man" this year. His uncle had made arrangements for him to travel to the mountains overlooking the South African city of Port Elizabeth in December for his initiation. Known in the local Xhosa language as "Ukwuluko", the secretive rite of passage marks a boy's transition into adulthood. Every June and December thousands of initiates between 15 and 17 years old spend at least three weeks secluded in the bush, where they are circumcised and taught to be responsible men. But this year, for the first time in living memory, the ritual has been called off because of the Coronavirus. "If we send them there and find that one boy is positive (for the virus), it means all 20 of them will be infected," said Afra Msutu, a Xhosa chief. "When you go to the mountains and get circumcised, for the first seven days you are very vulnerable," he added, noting that initiates stay in close quarters with access only to a traditional doctor.

US SEIZES BITCOINS USED TO FUND MILITANT GROUPS

Washington, Aug. 14: The Justice Department has said that it has seized millions of dollars from cryptocurrency accounts that militant groups, including al-Qaida and the Islamic State, relied on to finance their organisations and violent plots. Law enforcement officials on Thursday said the groups used the accounts to solicit donations, including by trying to raise money from the sale of fraudulent personal protective equipment for the Coronavirus pandemic. Officials described it as the largest-ever seizure of virtual currency funds related to terrorism.

It's also part of a broader Justice Department goal of disrupting the financing of extremist organisations, including those designated as foreign terror groups. Cryptocurrencies such as Bitcoin are favoured for illicit transactions because they are perceived as hard to trace, and one of the groups singled out on Thursday explicitly encouraged donations by telling potential contributors that the money trail would be difficult for law enforcement to untangle, the department said.

The legal action, which included undercover law enforcement work and a forfeiture complaint filed in Washington's federal court, is meant to deprive the organisations of funds needed to buy weapons and develop fighters, Assistant Attorney General John Demers said in a conference call with reporters announcing the case.

Kamala brings energy, money to Biden campaign

Wilmington, Delaware, Aug. 14: In her first two days as Joe Biden's running mate, Kamala Harris has fired off the campaign's sharpest criticism of President Donald Trump's shortcomings. She has vouched for Biden's character on race and more. And the enthusiasm surrounding her historic candidacy has brought in a record \$48 million in 48 hours.

The campaign hopes it is just the beginning.

With less than three months before the election, Harris is rapidly embracing her new role. Democratic operatives and Harris allies believe she'll energise what has been a relatively quiet campaign that has often preferred to keep the attention on the turbulence of Trump's White House. She's already making a vigorous case for Trump's defeat, allowing Biden to focus more on his own policy prescriptions and less on direct attacks.

"We always look for surrogates and validators that help close the deal and can speak to voters who needed another reason to say, 'Yes, I'm gonna support Joe Biden,'" said Donna Brazile, a former Democratic National Committee chair who also ran Al Gore's 2000 campaign. "She fills in the gap."

Ms Harris was known during the Democratic presidential primary for wearing Converse sneakers and dancing with staff and supporters in unscripted moments. Biden allies expect her to deliver enthusiasm among some Democrats who oppose Trump but aren't yet energized to vote for a candidate they feel may be out of touch with their concerns.

Ms Harris' "ability to connect" is part of what California Rep. Barbara Lee, who served as one of her campaign chairs, believes will help her deliver the campaign message to voters who may be otherwise tuned out.

"She loves to dance. She loves to cook. She's a person who does normal



Donald Trump

TRUMP SAYS U.S. WILL COLLAPSE IF BIDEN IS ELECTED

Washington, Aug. 14: President Donald Trump has said that the US would collapse and become the world's laughing stock if the Democratic Party's presumptive nominee Joe Biden wins the November 3 presidential elections.

Trump said Biden's proposed policies were not good for the country.

"Today, we saw Joe Biden continue to politicise a pandemic and to show his appalling lack of respect for the American people. That's what it is. At every turn, Biden has been wrong about the virus, ignoring the scientific evidence and putting left-wing politics before facts and evidence," Trump told reporters on Thursday at the White House.

"The world will be laughing and taking full advantage of the United States if Joe Biden ever became President. Our Country would Collapse!" Trump said in a tweet.

"Sleepy Joe opposed both the China and the Europe travel bans. You know that. He opposed the China travel ban that I instituted very early and the Europe travel ban that I instituted quite early. If I listened to his advice, hundreds of thousands more people would have died. This is according to many people," the president said. —PTI

things that everybody does. They can relate to her," Lee said. —AP

US to host Kosovo talks next month

Pristina, Aug. 14: Kosovo and Serbia leaders will meet at the White House next month as Washington renews its effort to tackle their troubled relationship after an earlier summit fell through, officials said on Friday.

The former Balkan war foes were supposed to meet in the US in June but the talks were aborted after Kosovo President Hashim Thaci cancelled his trip to face an indictment from special prosecutors in The Hague for war crimes linked to the late 1990s conflict.

More than 20 years after that war, the neighbours still have a tense relationship, with Serbia refusing to recognise the independence that Kosovo, a former province home to an ethnic Albanian majority, declared in 2008.

While Brussels has been leading negotiations between the two sides for nearly a decade, the US has recently sought a

more publicly active role under Richard Grenell, a special envoy appointed by President Donald Trump. "We are happy to announce that the leaders of Kosovo and Serbia will meet at the White House for a negotiation on September 2," Grenell wrote on Twitter.

Kosovo Prime Minister Avdullah Hoti confirmed his attendance and said the summit would focus on "major projects that will change the economic perspective of Kosovo and the region".

Speaking on television, Serbian President Vucic also said his side would "take part in the talks and the topics will be related to the economy." Grenell, a former ambassador to Berlin who has ruffled feathers in Europe with his brash and blunt style, has previously faced accusations of complicating the EU-led process to bring Belgrade and Pristina to an accord. —AFP

Belarus fights back

Members of the Belarusian diaspora and Ukrainian activists burn flares and hold a banner with the Pahonia coat of arms during a rally in support of Belarusians protesting against rigged presidential elections, outside the Belarusian embassy in Kiev on Friday. The main challenger in Belarus' disputed presidential election called for mass weekend rallies and workers were walking off the job on August 14 as defiance mounted against strongman leader Alexander Lukashenko. —AFP

World leaders hail Israel-UAE pact as Palestinians cry foul**Israel pledges to suspend its planned annexation of Palestinian lands**

Jerusalem, Aug. 14: World leaders voiced hope Friday that a historic deal between the UAE and Israel could kickstart moribund Middle East peace talks, even as the Palestinians and some of their allies denounced the move to normalise ties as a betrayal of their cause.

Announced by US President Donald Trump on Thursday, it is only the third such accord Israel has struck with an Arab country, and raised the prospect of similar deals with other pro-Western Gulf states.

The deal sees Israel pledge to suspend its planned annexation of Palestinian lands, a concession welcomed by European and some pro-Western Arab governments as a boost for hopes of peace.

But Prime Minister Benjamin Netanyahu stressed Israel was not abandoning its plans to one day annex the Jordan Valley and Jewish settlements across the occupied West Bank.

News of the agreement was broken by Trump, in a tweet hailing a "Huge breakthrough".

He said leaders from the two countries would sign the deal at the White House in around three weeks, evoking memories of previous US-mediated Middle East accords. It could also help boost Trump's reelection hopes

Iran, Turkey lash out at UAE over deal with Israel

Tehran, Aug. 14: Iran and Turkey lashed out at their regional rival the United Arab Emirates on Friday over its decision to normalise diplomatic relations with Israel in a US-brokered deal, accusing it of betraying the Palestinian cause.

Iran's Foreign Ministry called the deal a "dagger that was unjustly struck by the UAE in the backs of the Palestinian people and all Muslims." Turkey said the peoples of the region "will never forget and will never forgive this hypocritical behaviour" by the UAE. The UAE, which has never fought Israel and has quietly been improving ties for years, said the

agreement put a hold on Israel's plans to unilaterally annex parts of the occupied West Bank, which the Palestinians view as the heartland of their future state. But the Turkish Foreign Ministry said the UAE had no authority to negotiate with Israel on behalf of the Palestinians or "to make concessions on matters vital to Palestine." The agreement would make the UAE the first Gulf Arab state — and the third Arab country, after Egypt and Jordan — to have full diplomatic ties with Israel.

The Palestinians say the deal amounts to "treason" and have called on Arab

and Muslim countries to oppose it. The historic deal delivered a key foreign policy victory for US President Donald Trump as he seeks re-election and reflected a changing Middle East in which shared concerns about archenemy Iran have largely overtaken traditional Arab support for the Palestinians.

Trump has predicted that other countries in the region will follow the UAE's lead. Israel, the UAE and other Gulf countries that view Iran as a regional menace have been cultivating closer ties in recent years. Turkey has had diplomatic relations with Israel for decades. —PTI

in the November US polls. The Palestinian leadership rejected the deal as a "betrayal" of their cause, saying they would withdraw their ambassador from the Emirates.

Following on Friday prayers in Jerusalem, worshippers outside the Al-Aqsa mosque walked on pictures of UAE strongman Sheikh Mohamed bin Zayed Al-Nahyan. In the West Bank city of

Nablus, people set fire to pictures of Sheikh Mohamed, Netanyahu and Trump.

In Ramallah, office worker Jihad Hussein said: "The Palestinian people have been stabbed in the back by the Emirates leadership."

Establishing diplomatic ties between Israel and Washington's Middle East allies, including the oil-rich Gulf monarchies, has

been central to Trump's regional strategy to contain Iran, also an arch-foe of Israel.

Under the deal, Israel and the UAE "agreed to the full normalisation of relations between Israel and the United Arab Emirates", according to a joint statement on Thursday evening by Trump, Netanyahu and Sheikh Mohamed. They added that Israel

AFGHANISTAN BEGINS TO FREE 400 PRISONERS

Kabul, Aug 14: Afghan authorities on Friday said they had started to release 400 Taliban prisoners, the final hurdle in long-delayed peace talks between the two warring sides, even as President Ashraf Ghani warned they were a "danger to the world".

The Afghan government and the Taliban are set to meet within days of the prisoner release being completed, in a move that has drawn widespread condemnation after it emerged many of the inmates were involved in attacks that killed scores of Afghans and foreigners.

A group of 80 prisoners was released on Thursday, said National Security Council spokesman Javid Faisal, tweeting that it would "speed up efforts for direct talks and a lasting, nationwide ceasefire".

The peace talks will be held in Doha, Qatar. —AFP

would "suspend declaring sovereignty" over occupied Palestinian West Bank areas — an idea proposed in Trump's controversial peace plan unveiled earlier this year.

Sheikh Mohamed stressed in a tweet that an agreement has been "reached to stop further Israeli annexation of Palestinian territories".

But Netanyahu insisted afterwards that he had only agreed to delay, not cancel, the annexations. The plans remained "on the table", he said.

On Friday the prime minister appointed his national security advisor Meir Ben-Shabbat to lead the negotiations with the Emiratis.

US Gulf allies Bahrain and Oman welcomed the annexation deal, and Egypt, the only other Arab country to have a formal peace treaty with Israel, praised a deal that would scrap annexation. Thanking them Netanyahu said the "peace treaty" with the UAE "is expanding the circle of peace".

The European Union said normalisation would benefit both Israel and the UAE, but foreign policy spokeswoman Nabila Massrali stressed the bloc's commitment to a two-state solution. "We are, of course, ready to work on the resumption of the negotiations between the Israelis and the Palestinians," she said. —AFP

NZ EXTENDS CITY LOCKDOWN TO STAMP OUT VIRUS

Wellington, Aug. 14: Prime Minister Jacinda Ardern extended a lockdown in New Zealand's largest city on Friday, giving health authorities more time to trace and contain a strain of Coronavirus previously unseen in the country.

Ardern said stay-at-home orders would remain in force across Auckland until Aug. 26 in a bid to prevent a mystery outbreak from becoming a fully blown second wave.

Genomic tests indicated the latest infections were not the same strain of Coronavirus recorded in New Zealand earlier this year.

"This suggests it's not a case of the virus being dormant, or of burning embers in our community, it appears to be new to New Zealand," Ardern said.

She added that tests were also unable to link the outbreak to any cases among quarantined travellers from overseas. Since four people tested positive on Tuesday - the first cases of community transmission in 102 days — New Zealand has now detected a cluster of 30 virus cases. —AFP

SPACE | STUDY Mystery had enthralled skywatchers since the star began to lose luminosity last Oct.**Dust clouds dim bright star Betelgeuse**

Paris, Aug. 14: The sudden dimming of one of the Milky Way's orion stars, Betelgeuse, could be due to a dust cloud spewing up from its surface, astronomers said on Thursday.

The mystery has enthralled skywatchers since the star — part of the Orion constellation — began to lose luminosity last October, with some experts suggesting it could herald its explosion into a supernova.

But researchers working with the Hubble telescope

now have a clearer picture, seeing superhot plasma being unleashed from the star's surface, cooling in the outer layers of the atmosphere and eventually turning to dust.

"The resulting cloud blocked light from about a quarter of the star's surface," the European Space Agency said in a statement, adding that the star has since returned to its normal brightness.

"With Hubble, we see the material as it left the star's visible surface and moved out through the atmos-

phere, before the dust formed that caused the star to appear to dim," said lead researcher Andrea Dupree of the Harvard-Smithsonian Center for Astrophysics in the

United States.

"We could see the effect of a dense, hot region in the southeast part of the star moving outward."

The researchers, due to publish their findings in The Astrophysical Journal, said they were not sure of the ultimate cause of the plasma eruption.

Betelgeuse, almost 1,000 times the size of the Sun, is 725 light years from Earth, meaning the event witnessed by the telescope happened around the beginning of the 14th century. —AFP



Picture of the Betelgeuse, one of the Milky Way's orion stars. —AFP

● BETELGEUSE, ALMOST 1,000 times the size of the Sun, is 725 light years from Earth, meaning the event witnessed by the telescope happened around the beginning of the 14th century.

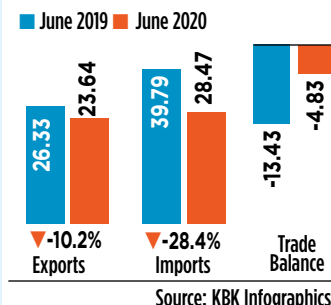
quick BITES

INDICATORS		%
Sensex	37,877.34	-1.13
Nifty 50	11,178.40	-1.08
S&P 500*	3,376.01	0.08
Dollar (₹)	74.90	-0.07
Pound Sterling (₹)	97.87	0.00
Euro (₹)	88.43	0.09
Gold (10gm)* (₹)	53,691.730	1.35
Brent crude (\$/bbl)*	44.71	-0.25
IN 10-Yr bond yield	5.965	0.070
US 10-Yr T-bill yield*	0.701	-0.015

* As of 9:30 PM IST

Merchandise trade

India's exports declined by 10.2% during July 2020 while imports registered a fall of 28.40% over the same month of the previous year



WPI inflation at -0.58% in July, food prices spike



The wholesale price-based inflation stood at (-) 0.58 per cent in July, even as food items turned costlier. WPI inflation in June was at (-) 1.81 per cent, while for the month of May and April it was (-) 3.37 per cent and (-) 1.57 per cent, respectively. Inflation was at 1.17 per cent in July 2019. Inflation in food articles in July stood at 4.08 per cent, as against 2.04 per cent in June. But fuel and power basket inflation fell 9.84 per cent.

Forex reserves climb \$3.62 bn to record \$538.19 bn

The country's foreign exchange reserves swelled by \$3.623 billion to a record high of \$538.19 billion in the week ended August 7, RBI data showed. In the previous week ended July 31, the reserves had increased by \$11.938 billion to reach \$534.568 billion. Foreign currency assets, a major component of the reserves, rose by \$1.464 billion to \$492.293 billion. Gold reserves were up by \$2.160 billion to \$39.785 billion.

Fortis plans to change name to Parkway

Fortis Healthcare said its board has given an in-principle nod to change the name of the company and its subsidiaries to 'Parkway' in relation to the hospital business, to disassociate itself from the erstwhile promoters. The Parkway brand belongs to the IHH Group, the parent of Northern TK Venture Pte Ltd, which is the promoter of the company with 31 per cent shareholding, Fortis said in an exchange filing.

Printed & Published by K. Sudhakar on behalf of Deccan Chronicle Holdings Limited. Printed at BFL Infotech Ltd, C-9 Sector 3, Noida-201301. Published at 219, N D Tiwari Bhawan, Deen Dayal Upadhyay Marg, New Delhi-110002. Editor: T.Venkatram Reddy, RNI Registration number 30074/09, Air surcharge Re 1. © All rights reserved. Reproduction in whole or in part without written permission of The Editor, Financial Chronicle ® is prohibited.

Dividend in tune with Budget estimate of ₹60K cr Govt to get ₹57K cr from RBI

FALAKNAAZ SYED
MUMBAI, AUG. 14

The central board of the Reserve Bank of India (RBI) on Friday approved a dividend transfer of Rs 57,128 crore to the central government for the accounting year 2019-20. The board has also decided to maintain the contingency risk buffer at 5.5 per cent as mandated by the Bimal Jalan Committee. The transfer of 2019-20 is sharply lower than last year's. Last August, the central bank had announced the highest ever dividend transfer of Rs 1.76 lakh crore to the government. The dividend then comprised Rs 1.23 lakh crore of annual dividend for the year 2018-19 and Rs 52,637 crore from its



surplus capital identified by a revised economic capital framework. The Jalan panel had also recommended that the interim dividend should be paid only under exceptional circumstances. The high-level panel, under the leadership of former RBI governor Bimal Jalan, was formed to recommend

ways to utilise RBI's excess cash reserves. The RBI usually transfers surplus to the government in August after closing its books in June. RBI and the government follow different fiscal years. RBI is in the process of aligning its fiscal year with the government's from April 1, 2021. The RBI earns its profits

primarily from the interest it gets from the purchase and sale of government securities, the interest earned from lending to banks and interest earned on bond holdings. The dividend was lower this year as the RBI earned less from bond holdings and did not have one-time gains to transfer as it did in the previous year. The transfer while lower than last year is in line with the amount that the government had budgeted for. The Union government had pegged Rs 60,000 crore as dividend from RBI in the Union Budget 2020-21. The government had budgeted a fiscal deficit at Rs 7.96 lakh crore for FY21. The fiscal deficit stood at 83.2 per cent of the FY21 budget target.

Bond yields rise to three-month high as market rules out more rate cuts

FALAKNAAZ SYED
MUMBAI, AUG. 14

Government bond yields rose on Friday after retail inflation spiked in July, ruling out expectations of more accommodation from the Reserve Bank of India (RBI). Traders expect the RBI to announce an open market operation (OMO) or a special OMO to address the nervousness in the bond market.

The yield on the 5.79 per cent bond due in 2030 rose five basis points to 5.95 per cent on Friday. The 10-year bond yield has risen

to the highest since May this year as the July Consumer Price Index (CPI) inflation climbed to 6.93 per against the expectations of 6.25 per cent. Economists feel that we may be nearing an end to the RBI rate cut cycle. Yields and bond prices move in opposite direction. The yields have already been on the rise since the RBI kept rates on hold at a policy review last week amidst inflationary pressures against wider expectations of a rate cut. However, the higher retail inflation print was

primarily on account of higher food prices and some believe that a normal monsoon and a good kharif harvest could help the inflation cool off in the September-March period. "Retail inflation breaching MPC's upper band of 6 per cent in seven out of last eight months makes the task of MPC difficult. We believe the MPC will watch the inflation trajectory very carefully before taking the decision of further rate cuts," said Devendra Kumar Pant, chief economist at India Ratings.

"We maintain further scope for upto 50 bps cut in the current cycle but with the MPC's desire for statistical reflection of durably low inflation, near-term cuts may be ruled out. Irrespective of the policy stance, the RBI's yield curve management in the form of outright OMOs and operation twist will continue," said Madhavi Arora, economist at Edelweiss. Retail inflation has breached the RBI's upper tolerance limit of six per cent for four consecutive months and seven out of eight months.

PE/VC FUNDS STRIKE \$1.7 BN BUYOUT DEALS IN JULY

SANGEETHA G
CHENNAI, AUG. 14

Private equity and venture capital funds are finding the current economic slump as an opportunity to buy controlling stakes in quality businesses at attractive valuations. July saw the highest value and number of buyout deals in 11 months.

In July, six buyout deals valued \$1.7 billion were inked and across different deal types, buyouts recorded the highest value of investments. July recorded the highest value and number of buyouts in 11 months, says a monthly report by IVCA-EY.

Between January and June this year, only 14 buyouts had happened and that too for a total transaction value of \$794 million. Buyout deals in the month of July were almost \$1 billion more than the entire value of H1 2020.

Among the major deals, Majesco was fully bought over by Thoma Bravo for \$594 million. KKR Asian Fund III picked up 65 per cent in J B Chemicals.

Smartphone use up 50% in small cities

SANGEETHA G
CHENNAI, AUG. 14

Smartphone usage in cities and towns beyond tier-I increased 50 per cent during lockdown and the usage for productive work saw a growth of 100 per cent, finds a study.

During the lockdown period between March 25 and May 31, users in tier-II and beyond depended on their smartphones more for professional and personal purposes, says a study conducted by CyberMedia Research (CMR) with Tecno Mobile. As many employees were working from home, there was 100 per cent more usage of smartphones for work-related purposes compared to pre-Covid times.

Further, 84 per cent of consumers who responded to the survey depended on their smartphones for accessing information on government schemes, weather patterns, and market linkage information for farm produce.

Among them, 83 per cent used their phones for content consumption, includ-

ing creating and consuming short-form videos, music and videos. A similar share of respondents used phones for online banking, shopping and utility bill payments.

Beyond work, consumers spent increased time on their phone for consuming content, including video OTT, audio OTT and gaming.

Around three in every seven users started some new activities and hobbies during the lockdown period. For instance, 21 per cent of the users learnt new skills, 19 per cent listened to music, while 18 per cent took up new hobbies on their phones.

One in three parents depended on their smartphone for facilitating their kid's online education.

"The smartphone is a key daily driver for consumers living in cities and towns beyond tier-I. We call this the 'Aspirational Bharat'. What the survey highlights is how smartphone usage is changing, during lockdown, said Prabhu Ram, head, Industry Intelligence Group, CMR.

When investors back media and democracy

STEPHEN ENGLE & KARI LINDBERG
AUG. 14

Jimmy Lai, the media mogul who owns the pro-democracy *Apple Daily* newspaper, warned investors not to buy his Next Digital Ltd media empire's stock because the company's fundamentals don't justify its recent rally. Moments later, the shares resumed their climb in Hong Kong.

"People with very little money just want to express their anger and express their support for our company," Lai said in an interview with Bloomberg Television on Friday. "Everybody bought a little bit. That became a lot of it and jacked up the price. I was telling people 'don't do it, don't do it, because you're going to lose money'."

The warning from Lai, who was released on bail Wednesday after becoming the most prominent pro-democracy activist to be arrested under Hong Kong's new national secu-



Jimmy Lai

city law, fell on deaf ears. Next Digital shares climbed as much as 42 per cent Friday morning, resuming the roller-coaster ride the holding company's been on this week. Lai denies he broke the law.

The shares are still up almost 400 per cent for the week and wavered at 44 H.K. cents, although that's far below their intraday high of HK\$1.96.

Hong Kong's Securities and Futures Commission has requested brokers to submit client information and recent transaction records related to Next

Digital's shares, the Hong Kong Economic Journal reported, citing unidentified brokers. On Tuesday, the regulator warned investors to exercise "extreme caution" with the stock and that it would closely monitor trading activity in Next Digital.

In response to the report, Lai said he doesn't know what the SFC might be trying to do but said the people who recently bought the shares were just expressing support for the company, which owns *Apple Daily*. The paper's offices were searched this week by the police.

Separately, Lai ruled out taking advantage of Next Digital's share surge by issuing new stock at inflated prices, saying that would be a "very dishonest way" for the company to raise money. Lai also said he has no plans to divest his shares in his media empire, whose business "will go on without me" should he be convicted.

—Bloomberg

Mutual funds offloading large-caps for mid-caps

RAVI RANJAN PRASAD
MUMBAI, AUG. 14

Mutual funds were net sellers of equity assets worth Rs 9,195 crore in July as the stock market peaked to a five-month high from the March lows, as per data provided by the Securities and Exchange Board of India.

A portfolio analysis of top mutual funds like SBI and HDFC Mutual Fund show they sold part of their large-cap stockholdings in their portfolios in July and redeploying the money in the mid-cap and other promising large stocks.

Even smaller mutual funds said they reduced holdings in some stocks due to higher valuations, superlative returns obtained and on view that the business had changed.

This month too mutual funds have been net sellers of equity assets worth Rs 3,857.87 crore, as on August 14.

Debt mutual funds saw a net investment of Rs 31,897.85 crore in July and Rs 5,946.51 crore in August so far.

Since many large-cap stocks' prices peaked due to abundant liquidity despite their weak fundamentals due to the Covid-19 impact, fund managers have started to shift their allocation to potential underperforming mid-caps, leading to a rally in the broader market of late.

Atul Kumar, head-equity, Quantum Mutual Fund, said, "July turned



out to be another good month for Indian equities. S&P BSE Sensex performed significantly better than developed market indices such as Dow Jones and S&P 500 in July.

"Position in a healthcare stock was trimmed during the month owing to higher valuations and the stock giving superlative returns. The scheme is also selling its position in a power utility stock as its view of business has changed."

Mid-cap stocks are still looking attractive to fund managers and they still see many winners in the broader market compared to their large-cap holdings.

"S&P BSE Sensex performance was slightly better than emerging markets overall. It gained 9.05 per cent as compared to 9.01 per cent return by MSCI Emerging Market Index in US dollar terms. Small and mid-cap indices' gains lagged that of the narrower benchmark S&P BSE Sensex. S&P BSE Mid-cap Index made a gain of 5.5 per cent during the month. Return on

BSE Small-cap Index was 5.3 per cent," Kumar said.

According to reports SBI Mutual Fund has reduced holdings in SBI, Reliance Industries, Axis Bank, ICICI Bank, HDFC Life and raised holdings in mid-caps like Union Bank, Federal Bank, SJVN, Indian Hotel and NHPC.

Navneet Munot, chief investment officer, SBI Mutual Fund, in a letter to SBI Mutual Fund investors says his funds are sticking to a bottom-up approach for stock picking as there are real risks because of a retail frenzy, plateauing economic activity, a potential fiscal cliff in the US and uncertainty around the US presidential elections.

HDFC Mutual Fund, the Second largest fund house in the country also sold shares of Reliance Industries, HDFC Bank, ITC, Axis Bank, Vodafone Idea and Aurobindo Pharma among others while the fund house picked up shares of Wipro, Infosys, Sun Pharma, Tata Steel and CDSL, among others.

Shriram City Union cuts loans to small biz by 99%



Yalamati Srinivasa Chakravarti

GANESH NAGARAJAN
AUG. 14

Shriram City Union Finance Ltd, a shadow lender backed by Apax Partners, is turning cautious on its key customers as the coronavirus pandemic rolls businesses.

Loans to small businesses, including grain merchants, which make up a little over half of the company's borrowers, plunged 99 per cent to Rs 20 crore in the June quarter from a year ago. While there's demand for small-ticket loans, the financier prefers to wait for more clarity on their recovery, according to CEO Yalamati Srinivasa Chakravarti.

"Most of the businesses have not come back to their normal level of sales," Chakravarti said by phone. "I have to look at their cash flows much more closely than earlier."

The bulk of Shriram City's customers seek loans of less than Rs 15 lakh, and are probably among the most vulnerable in an economy forecast to shrink for the first time in decades.

The government's massive stimulus package announced in May was aimed at helping small businesses, as Prime Minister Narendra Modi prepared to restart the economy. Earlier this month, the RBI allowed financiers to restructure certain loans by granting extensions of as long as two years with or without a freeze on repayments.

Chakravarti said he is against recasting loans as the practice leads to problems down the road. He predicts people will resume borrowing as states start lifting lockdowns.

—Bloomberg



SHORT TAKES

Kipchoge is face of India Run As One

Mumbai: Olympic Marathon champion and celebrated global icon Eliud Kipchoge, who inspired the world and created history when he broke the two-hour marathon barrier in Vienna last year, will join Procarm International's largest citizen-led movement dedicated to support livelihoods — Sunfeast India Run As One — as the Ambassador. The 30-day movement will kick-start on Saturday on the 74th Independence Day, while registrations continue till September 11, 2020. Kipchoge became the first man on the planet to cover the marathon distance in less than two hours. He timed 1:59:40 to create an athletic spectacle in Vienna, thus elevating his credentials as the world's greatest marathoner. "India is very close to my heart and I have had the opportunity to witness the warmth and hospitality of this nation. The idea of helping people through running or walking, is a thoughtful way of engaging people for a good cause. And this is the reason I have joined Sunfeast India Run As One as its Ambassador," said Kipchoge.

Discovery Plus to show MotoGP Live

Mumbai: Discovery Plus, India's first aggregated real-life entertainment streaming app, will showcase MotoGP World Championship LIVE starting with the Austrian Grand Prix scheduled from Saturday. With 11 races more to go this season, Discovery Plus aims to build a passionate community of racing enthusiasts in the country. Eurosport, the official broadcaster of MotoGP World Championship, will continue to showcase the championship on linear network.

Published by K. Sudhakar for and on behalf of Deccan Chronicle Holdings Limited at Jawaharlal Nehru National Youth Centre, 219 Deen Dayal Upadhyay Marg, New Delhi 110 002. And Printed by him at BFL Infotech Limited, C-9, Sector - III, Noida - 201301. Editor - T. Venkatram Reddy, RNI Registration number 57290/94. Price in Nepal - Nep. Rs. 20.00 per copy.

BIGGIES ON BOARD

Tata Group joins race to be IPL title sponsor

New Delhi, Aug. 14: Multinational conglomerate Tata Group has submitted its 'Expression of Interest' to become IPL title sponsor this year, joining education technology company Unacademy and fantasy sports platform Dream11 in a bid to replace Chinese mobile phone company Vivo for one season.

Friday was the last date of submission of 'EOI' to the BCCI. The IPL will be held from September 19 to November 10 in the UAE this year and the winning bidder will hold the rights for four months and 13 days.

Tata Group's entry into the fray makes the bidding war on August 18 very interesting as BCCI is expecting that the winning bid will not be much lower than Vivo's ₹440 crore annual contract even though the rights period is of a short duration. "Yes, Tata Group has submitted their Expression of Interest to buy IPL title rights," a group spokesperson said.

A source in the BCCI earlier confirmed the submission of EOIs from the other two companies.

"The EOI doesn't have to mention the bid amount. It will be sent on August 18," the official said.

"Post the delivery of the EOI, BCCI shall inform the rights, product categories and entitlements to the interested third parties. The final bid should be sent to eoi@bcci.tv between 11 am to 1 pm on August 18, 2020," the BCCI has already stated. — *PTI*

● **A source in the BCCI earlier confirmed the submission of EOIs from the other two companies.**



Chennai Super Kings players Piyush Chawla (from left), Suresh Raina, Monu Singh, Mahendra Singh Dhoni, Karn Sharma and Deepak Chahar fly on a special flight to Chennai on Friday.

CSK get their stars back at den

C. SANTOSH KUMAR
CHENNAI, AUG. 14

Three-time champions Chennai Super Kings have stolen a march over their IPL rivals by managing to assemble their core team in the city for a five-day training camp starting on Saturday at the M. A. Chidambaram Stadium.

The team will shake off the rust before they leave for Dubai on August 21. The 13th edition of the tournament starts on September 19 in the UAE. Mahendra Singh Dhoni, Suresh Raina, Ambati Rayudu, Deepak Chahar,

Piyush Chawla, Kedar Jadhav, Karn Sharma and others arrived in Chennai by a chartered flight on Friday afternoon.

They headed straight to a star hotel where an entire block is reserved for the team. Chennai Super Kings officials and their social media team who will accompany the team to the UAE are also staying in the same hotel.

"The chartered flight had stopovers in Pune, Delhi, Ranchi and Hyderabad before bringing the players together to Chennai. All of them had tested negative at their

respective cities. There will be two more testings in Chennai — during camp — before they leave by another chartered flight to Dubai. All the foreign players will come directly to Dubai in batches," said a CSK team official.

All-rounder Ravindra Jadeja, who opted out of the Chennai camp due to personal reasons, will join the squad in Dubai.

Mini bubble at MAC

With the CSK players set to begin their training on Saturday, the M. A. Chidambaram Stadium has been turned into a

bubble. Around 100 people, including Tamil Nadu Cricket Association staff, groundsmen, security and drivers, have been tested. The camp will be held behind closed doors.

"Even the media will not be allowed in. We have already handpicked net bowlers who will travel with the team to the UAE. Those players too were tested and none of them were positive. They are also staying in the team hotel. We have sent a car to Coimbatore to pick up N. Jagadeesan, Tamil Nadu wicket-keeper batsman," the CSK official said.

US | OPEN

Reigning champ Bianca pulls out

New York, Aug. 14: Novak Djokovic boosted the US Open by saying on Thursday that he will play in the Grand Slam tennis event while reigning women's champion Bianca Andreescu joined a host of notable no-shows.

"After many discussions with those closest to me, I have made the difficult decision not to return to New York this year," Andreescu said in a statement.

"I have taken this step in order to focus on my match fitness and ensure that I return ready to play at my highest level." Andreescu defeated Serena Williams 6-3, 7-5 in last year's US Open final.

"The US Open victory last year has been the high point of my career thus far and I will miss not being there," Andreescu said.

"However, I realize that the unforeseen challenges, including the Covid-19 pandemic, have compromised my ability to prepare and compete to the degree necessary to play at my highest level," she added.

Top-ranked Djokovic, a

● **Last year's men's champion Rafael Nadal had earlier pulled out of the Grand Slam.**

17-time Slam singles champion, ended speculation by saying he would travel to New York on Saturday and play a tuneup event inside a Covid-19 quarantine bubble on the Flushing Meadows grounds ahead of the US Open start on August 31.

"It was not an easy decision to make with all the obstacles and challenges on many sides," three-time US Open winner Djokovic said.

"But the prospect of competing again makes me really excited," he added.

The 33-year-old Serbian will be the only member of the "Big Three" at Arthur Ashe Stadium, with reigning champion Rafael Nadal — a four-time winner — deciding already not to defend his 2019 title and five-time champion Roger Federer out with a knee injury. — *AFP*

HAMILTON BEATS BOTTAS TO TOP SPAIN PRACTICE

Barcelona, Aug. 14: Lewis Hamilton bounced back to top the times ahead of his teammate Valtteri Bottas as Mercedes continued to dominate Friday's second free practice at this weekend's Spanish Grand Prix.

The championship leader and six-times champion had been second behind the Finn after the morning's opening session, but re-established his supremacy on a hot afternoon at the Circuit de Catalunya.

Hamilton clocked a best lap in one minute and 16.883 seconds to outpace Bottas by 0.287 seconds with Max Verstappen, winner of last weekend's 70th Anniversary Grand Prix at Silverstone, third for Red Bull, eight-tenths adrift of the fastest lap.

Daniel Ricciardo was fourth for Renault ahead of Romain Grosjean of Haas who outpaced Charles Leclerc, who was sixth for Ferrari. — *AFP*



Govt. of Haryana



15 August, 2020

On the Occasion of

INDEPENDENCE DAY

Heartiest Greetings

to the People of Haryana

“On this auspicious day, let's revive the memories of the valiant martyrs who sacrificed their lives for the Nation. Taking inspiration from them, let's all contribute to create a self-reliant India following the ideas of harmony, brotherhood & equality.”

- Manohar Lal, Chief Minister, Haryana

Information, Public Relations & Languages Department, Haryana

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