

SHORT TAKES

Man held for duping
250 homebuyers

New Delhi: The police have arrested a man who along with his associates allegedly duped 250 homebuyers of ₹29 crores on the pretext of getting them flats under a scheme of the Delhi Development of Authority, police said on Friday. The accused Lokesh Gidwani, a resident of Noida, had been absconding after dismissal of his anticipatory bail, and was arrested on Thursday after the police received inpts that he would come to Delhi. He along with three others had also created a WhatsApp group named 'Fantastic Four' in which they discussed strategies on duping homebuyers in the name of DDA's land pooling scheme, they said. The other three members of the his group are still at large. Besides Gidwani, five others have been already arrested in this case registered by the Economic Offences Wing (EOW) of the Delhi Police in January this year, a police officer said. Explaining the modus operandi, the officer said under the garb of the Land Pooling Policy (LLP) of DDA, the accused lured victims with offers of affordable housing society projects at prime locations. He then duped them by misrepresenting facts pertaining to LLP and used various marketing strategies and advertisements to lure investors.

40-yr-old arrested
for killing man

New Delhi: A 40-year-old man was arrested along with his two associates for allegedly killing a rickshaw-puller here, police said on Friday. One of the accused, identified as Ajimuddin, suspected that his wife was having an affair with another man and hatched a plan to implicate her lover in an attempt to suicide case, they said. So Ajimuddin along with his associates called the victim on the pretext of transporting goods on his rickshaw, killed him and fled the spot. Ajimuddin left behind a suicide mentioning the name of his wife's lover in it, police said. The other two accused has been identified as Nandan Kumar (22), and Habib (48), both residents of Loni, Ghaziabad, they said. Police received information on Tuesday that a man had fallen from a rooftop of a house. The injured was admitted in BJRM hospital where he died during the treatment. The deceased was later identified as Aalam, a resident of Geeta Colony. He was a rickshaw-puller, police said, adding that his post-mortem was conducted. Police also recovered a suicide note from the spot which had the names of some people. During investigation, police found that it was not a suicide, following which a case under section 302 (murder) was registered at Mahendra Park police station, a senior police officer said.

37-yr-old arrested
with 6.29 kg gold

New Delhi: A suspected gold smuggler was arrested from New Delhi railway station with 6.29 kg gold bars worth ₹3.25 crore, police said on Friday. The accused, Pravin Kumar (37), had received the consignment from his accomplice in Kolkata. He had boarded a train from Asansol in West Bengal and was on his way to Mumbai to deliver the gold parcel to jewellers, they said. To avoid detection at airports, the accused opted to travel by train. His brother, who is a jeweller, operates businesses in Delhi and Mumbai, the police said. The arrest was made on Thursday after a patrolling team deployed on platform No. 16 at New Delhi railway station found the man arriving here in the Howrah Rajdhani Express moving suspiciously.

Not all heroes wear
cap, says Jain

New Delhi: Delhi Health Minister Satyendar Jain on Friday shared posters of Batman, Superman and Flash in mask on his Facebook page to underline its importance in the fight against the coronavirus. The caption on one of the posts read, "Heroes wear masks. Put on your mask and save lives. #BeAHero". "Not all heroes wear capes, some wear masks," another post read. A post on "how not to wear a mask" also carried pictures of people with their mask dangling by an ear, covering just the nose or resting on the lips. — PTI

■ CM asks market associations to cooperate
Delhi markets will not
be shut, says KejriwalAGE CORRESPONDENT
NEW DELHI, NOV. 20

Days after the city government sought power from the Centre to shut down those markets which may emerge as Covid-19 hotspots, chief minister Arvind Kejriwal, on Friday, clarified that the Delhi government does not want to shut down any market.

Mr Kejriwal made the clarification in a meeting with the representatives of the market associations of the national capital to seek cooperation in controlling the rising cases of corona.

According to a Delhi government statement, in the meeting representatives of the market association assured the government of all possible help and support on their part to prevent the spread of corona.

"In view of the rising corona infection in the city, the representatives of the market associations expressed their concern

Covid norms: City raises fine
for spitting in public to ₹2K

New Delhi, Nov. 20: Spitting and consumption of tobacco in public places, violation of Covid quarantine rules, not wearing of masks and not maintaining social distancing will now attract a fine of ₹2,000 in the national capital, according to a notification issued by the Delhi government on Friday.

The increase in the fine amount from earlier Rs 500 came at a time the national capital recorded a spike in coronavirus cases.

The notification was issued by the health department following It-

governor Anil Baijal's approval.

On Thursday, chief minister Arvind Kejriwal had announced sweeping measures to tackle the pandemic, including a steep ₹2,000 fine for not wearing masks, reservation of 80 per cent ICU beds in private hospitals and doubling of testing centres in every district.

The national capital has witnessed a spurt in coronavirus cases since October 28, when the daily rise breached the 5,000-mark for the first time, and it crossed the 8,000-mark on November 11.

— PTI

about the possibility of closing down the markets. Mr Kejriwal clarified that the Delhi government does not want to shut any market," it said.

After meeting the market associations, Mr Kejriwal tweeted, "Met representatives of market associations. I removed their anxieties; the gov-

ernment does not wish to shut any market. They assured anyone not wearing a mask in the market will be provided a free mask by the market associations. All shops will also be asked to keep spare masks and hand sanitisers."

On Tuesday, Mr Kejriwal had said, "We are sending a proposal to the Centre to give power to the Delhi government to impose shutdown in market areas which may emerge as Covid-19 hotspots."

He appealed to the market associations to provide masks to the shoppers who are in the market without masks. At the same time, he has also appealed to all the political parties of Delhi to send their volunteers out on the streets to distribute masks to those who leave without masks.

Mr Kejriwal has also called on AAP MPs, MLAs, councillors, and volunteers to distribute masks free of cost to the people.

Containment zones in
Delhi rise to over 4,550

New Delhi, Nov. 20: Amid a surge in Covid cases, the number of containment zones has gone up to over 4,550 in the national capital, with the maximum 743 in southwest district and the lowest 148 in northeast district.

According to official data, six districts out of the total 11 have more than 400 Covid containment zones - 743 (southwest), 705 (south), 587 (west), 543 (southeast), 490 (central Delhi) and 445 (northwest).

The national capital has witnessed a surge in coronavirus cases since October 28, when the daily rise breached the 5,000-mark for the first time, and it crossed the 8,000-mark on November 11.

On Wednesday, the infection tally in Delhi rose to over 5 lakh with 7,486 fresh cases reported, while 131 new fatalities, the highest single-day death count till date, took the toll to 7,943.

In a containment zone summary as on November 19, the revenue department said there were 4,560 such zones in the city.

While New Delhi and Shahdara districts have

6,608 fresh cases in Delhi
push infection tally to 5.17LAGE CORRESPONDENT
NEW DELHI, NOV. 20

Delhi recorded as many as 6,608 fresh coronavirus cases on Friday. With this, the tally of Covid cases in the state has reached over 5.17 lakh, while the death toll mounted to 8,159. Also 118 fatalities have been recorded in the last 24 hours, according to the latest bulletin issued by the Delhi health department. According to a health bulletin issued by the Delhi government, 62,425 Covid tests were conducted in the last 24 hours. The case tally stands at 5,17,238 in the national capital, includ-

ing 4,68,143 patients who have either been discharged or have migrated or recovered. The number of active cases is 40,936, of which 24,042 are in home isolation.

The gradual reduction in the number of new Covid cases and the positivity rate is a "clear indicator" that the spread of the virus is decreasing in the national capital, Delhi health minister Satyendar Jain said on Friday. The minister announced that government rates would apply to the normal, non-ICU beds reserved in private hospitals by the Delhi government for Covid patients.

264 and 249 containment zones respectively, there are 202 such zones in north Delhi.

The department said east Delhi has 184 Covid containment zones, but north-east district has only 148 zones.

— PTI



Commuters wearing warm clothes walk on a street on a cold winter morning in Gurugram on Friday.

— PTI

Delhi records coldest Nov.
morning in at least 14 years

New Delhi, Nov. 20: The national capital recorded a minimum of 7.5 degrees Celsius on Friday, the lowest in the month of November in 14 years, according to the India Meteorological department.

It is Delhi's lowest minimum temperature since November 29, 2006, when the city recorded a minimum of 7.3 degrees Celsius, said Kuldeep Srivastava, the head of the IMD's regional forecasting centre.

The city was also on the brink of a cold wave, the first this season.

For the plains, the IMD declares a cold wave when the minimum temperature is 10 degrees Celsius or below and is 4.5 notches less than normal for two consecutive days.

"The criteria has been met on Friday. We will

IT IS Delhi's lowest minimum temperature in November since November 29, 2006, when the city recorded a minimum of 7.3 degrees Celsius, said Kuldeep Srivastava, the head of the IMD's regional forecasting centre.

declare a cold wave in Delhi if the situation persists on Saturday," Srivastava said.

Delhi had recorded the lowest minimum temperature of 11.5 degrees Celsius last year, 10.5 degrees Celsius in 2018 and 7.6 degrees Celsius in 2017 in the month of November.

The all-time record for the lowest minimum temperature in November is 3.9 degrees Celsius recorded on November 28, 1938.

Mahesh Palawat, an

expert at Skymet Weather, a private forecasting agency, said cold winds blowing from snow-laden western Himalayas have led to a dip in the mercury and a similar situation will continue till Saturday.

A fresh Western Disturbance is approaching northwest India on November 23. It is likely to increase the minimum temperature by a few notches, he said.

The minimum temperature this month, barring on November 16, has remained 2-3 degree Celsius below normal in the absence of a cloud cover, according to IMD officials.

Clouds trap some of the outgoing infrared radiation and radiate it back downward, warming the ground.

On Thursday, the city recorded a minimum of 9.4 degrees Celsius. — PTI

16-yr-old shot at by elder
brother for chatting to manAGE CORRESPONDENT
NEW DELHI, NOV. 20

A 16-year-old girl was shot by her elder brother for allegedly chatting with her friend in Northeast Delhi's Welcome area, the police said on Friday.

The police received information at about 11.46 am on Thursday that a girl, a resident of Janta Colony in Welcome, was admitted at the Jag Pravech Chandra Hospital with gunshot injury.

The victim said that she was in contact with one Amir, a resident of Babarpur. He is the brother-in-law of her elder sister. She used to talk to

Amir from her father's mobile, a senior police officer said. However, her elder brother had objections regarding this.

"On Thursday morning, an argument ensued between them over the issue. He asked her not to be in contact with Amir. During the argument, he fired at the victim with a country-made pistol and injured her in the stomach," DCP (Northeast) Ved Prakash Surya said.

A case under Section 307 (attempt to murder) and Arms Act has been registered at the Welcome police station and an investigation was taken up, it said.

3 arrested
with 315 kg
Marijuana
worth ₹30LAGE CORRESPONDENT
NEW DELHI, NOV. 20

Three members of a gang were arrested from the city with 315 kg marijuana worth ₹30 lakh, the police said on Friday. The accused—Dharmender Yadav (30), Naveen Mishra (44), and Rahul Behera (22)—had procured the seized marijuana from Orissa which was to be sold in Delhi and NCR, it said. The police said that the seized 23 bags of marijuana were kept in a truck concealed among other goods.

DCP (Crime) Bisham Singh said the arrests were made after an information was received that an interstate gang involved in supplying "marijuana" from Alukul, Dhankanaal, and Brahampur areas near Andhra Pradesh-Orissa border to Delhi and NCR would come near Indraprastha Park in Ring Road to deliver a huge cache of marijuana in a truck.

The accused truck driver, Dharmender, was arrested and a total of 23 bags containing 315 kg marijuana were recovered from the vehicle, he said. During interrogation, the accused disclosed that the recovered marijuana belonged to one Naveen and Rahul. While Rahul got the contraband loaded in the truck in Orissa, Naveen was supposed to collect the consignment in Delhi, the DCP said.



Women from Bihar perform rituals on the occasion of Chhath Puja in Burari area of New Delhi on Friday.

— PTI

Delhi's air quality 'poor', likely to improve

New Delhi, Nov. 20: Delhi's air quality was recorded in the "poor" category on Friday morning, while central government agencies said it is likely to improve marginally due to favourable wind speed.

The city's air quality index was 292 at 10 am. Its 24-hour average AQI was 283 on Thursday, 211 on Wednesday and 171 on Tuesday.

An AQI between zero and 50 is considered "good", 51 and 100 "satisfactory", 101 and 200 "moderate", 201 and 300

"poor", 301 and 400 "very poor", and 401 and 500 "severe".

The central government's Air Quality Early Warning System for Delhi said Delhi-NCR air quality is likely to improve and remain in the "poor" category on Friday and in the "poor" to "moderate" category on Saturday.

The predominant surface wind direction is northwesterly and the maximum wind speed 15 kmph, it said.

Around 600 farm fire counts were observed over Punjab, adjoining

Pakistan and Haryana on Thursday, it said.

According to the Ministry of Earth Sciences' air quality monitor, SAFAR, stubble burning accounted for 20 percent of Delhi's PM2.5 pollution on Thursday. It was 8 percent on Wednesday and 3 percent on Tuesday.

The minimum temperature settled at 7.5 degrees Celsius on Friday – the lowest in the month of November in at least 14 years, according to IMD.

Calm winds and low temperatures trap pollu-

tants close to the ground, while favourable wind speed helps in their dispersion.

Delhi's ventilation index – a product of mixing depth and average wind speed – was around 12,000 m²/s on Friday and is likely to be 13,000 m²/s on Saturday.

Mixing depth is the vertical height in which pollutants are suspended in the air. It reduces on cold days with calm wind speed.

A ventilation index lower than 6,000 sqm/second, with the average wind

speed less than 10 kmph, is unfavourable for dispersal of pollutants.

The IMD said the minimum temperature in Delhi will drop to 7 degrees Celsius by Monday, as cold winds have started blowing from hilly regions, which have witnessed a fresh bout of snowfall.

The minimum temperature this month, barring on November 16, has remained 2-3 degree Celsius below normal in the absence of a cloud cover, according to IMD officials. — PTI

SHORT TAKES

14 PEOPLE DEAD
AS CAR COLLIDES
WITH TRUCK IN UP

Lucknow/Pratapgarh, Nov. 20: As many as 14 people, including seven children, died when their car collided with a stationary truck on the Lucknow-Allahabad highway, around 70 km from Pratapgarh district headquarters, an official said on Friday.

The road accident took place late on Thursday night when the victims were returning from a wedding function in the Nawabganj area of Pratapgarh, Additional Chief Secretary, Home, Awanish Awasthi said.

Pratapgarh Superintendent of Police (SP) Anurag Arya said the speeding SUV dashed into the truck parked by the road in the Manikpur police station area after one of its rear tyres got punctured near Deshraj Inara.

While five bodies could be taken out initially, a JCB machine had to be used to pull out the SUV from under the truck to retrieve the remaining bodies, he said, adding the bodies have been shifted to CHC Kunda and will be sent for autopsy later in the day.

It took almost two hours to pull the car out from under the truck, the SP said.

Arya, who visited the spot, said the police have spoken to the family members of the victims and assured all possible help.

Awasthi said Chief Minister Yogi Adityanath directed senior officials to reach the spot and extend all possible help. The Chief Minister has extended ex gratia of ₹2 lakhs to each of those killed in the crash, he added.

ED FILES MONEY
LAUNDERING CASE
IN TRP SCAM

**SAURABH JOSHI | DC
MUMBAI, NOV. 20**

The Enforcement Directorate (ED) on Friday filed a money laundering complaint in connection with the alleged TRP (television rating points) rigging scam case that is being investigated by Mumbai police. The ED officials said that the case was filed by them on the basis of the Mumbai police's FIR.

The officials said that they would summon all those named accused in the case for questioning in the fresh case. The Mumbai crime branch is currently probing the case that was filed in October naming *Republic TV*, two Marathi channels accused of rigging the TRP ratings for their channels with help of some other persons, who are also named in the case.

The Mumbai police's probe revealed that apart from the named accused, two former employees of Hansa research agency were in cahoots with the accused persons. These persons will be summoned by the ED for recording their statement and the prime focus of the probe will be to ascertain if there was any laundering of ill-gotten money in the case.

"ED will probe if fake TRPs were generated and if the money earned through this was used to generate illegal funds and create illegitimate assets. TRP is the parameter to ascertain programmes with highest viewership and hence it becomes crucial for the channels to earn advertising and other revenue," said officials.

Mumbai police filed a case after ratings agency Broadcast Audience Research Council (BARC) filed a complaint through Hansa Research Group pertaining to the alleged rigging. Several people including *Republic TV*'s Arnab Goswami were arrested in the case that has attracted several eyeballs and has become bone of contention between the state and central governments.

Night curfew in 3 more Guj
cities to contain Covid-19

**AGE CORRESPONDENT
with agency inputs
NEW DELHI, NOV. 20**

The Union government has rushed four high level teams to Haryana, Rajasthan, Gujarat and Manipur to help the states deal with surging cases of Coronavirus.

The Union health ministry said on Friday that the teams will visit the districts reporting a high number of Covid-19 cases and support the state efforts towards strengthening containment, surveillance, testing, infection prevention and control measures, and efficient clinical management of the positive cases.

India on Friday crossed 90 lakh cases with 45,882 new detections. The total deaths so far is 1.32 lakh out of which 584 are in the last 24 hours.

India has tested a total of 12,95,91,786 samples, as on date. Close to 11 lakh tests were conducted in the last 24 hours. "High levels of widespread testing have ensured that the cumulative positivity rate is sustained at low levels and is presently following a downward trajectory. The cumulative national positivity rate stands at 6.95% today, less than the 7% mark. Higher volumes of testing eventually lead to low positivity rate," health ministry said.

The National Recovery Rate has reached 93.60%.

Meanwhile, vaccine maker Serum Institute of India's CEO Adar Poonawalla has said the Oxford Covid-19 vaccine should be available for healthcare workers and

Schools to remain
closed in Mumbai
till December 31

**AGE CORRESPONDENT
MUMBAI, NOV. 20**

Amid the rising numbers of Covid-19 positive patients in Mumbai, the Shiv Sena ruled Brihanmumbai Municipal Corporation (BMC) on Friday announced that schools will remain closed in the city till December 31. Earlier, the Maharashtra government had planned to open schools from November 23.

According to the circular issued by BMC's education department, although pandemic is under control in Mumbai, if the schools do not reopen, the students can still attend the online classes and learn. I have given necessary instructions to the officials concerned," the minister added.

Mr Gaikwad said that the online classes will continue at the schools that remain closed. "Even if the schools do not reopen, the students can still attend the online classes and learn. I have given necessary instructions to the officials concerned," the minister added.

elderly people by February 2021 and by April for the general public, and will be priced at a maximum of 1,000 for two necessary doses for the public, depending on the final trial results and regulatory approvals. He added probably by 2024, every Indian will get vaccinated. Meanwhile, to curb the spike in coronavirus cases, the Gujarat government decided to impose night curfew in Surat,

"The next four to six months are very crucial for containing the pandemic. Hence, the schools in BMC's jurisdiction cannot be started from November 23rd. All the schools will remain closed till December 31, 2020. Maharashtra reported a single day rise of 5,640 Covid-19 new cases on Friday taking its overall tally to 17,68,695 cases while 155 new deaths were reported which pushed the fatality count to 46,511.

Mr Gaikwad said that the online classes will continue at the schools that remain closed. "Even if the schools do not reopen, the students can still attend the online classes and learn. I have given necessary instructions to the officials concerned," the minister added.

Vadodara and Rajkot cities from November 21. The announcement came as a 57-hour-long weekend curfew came into effect from 9 pm in Ahmedabad city, which will end at 6 am on November 23. The government has already announced a night curfew in Ahmedabad from November 23. Deputy CM Nitin Patel announced curfew between 9:00 pm and 6:00 am in Surat, Rajkot and Vadodara.

HC: Marriage
between first
cousins illegal

Chandigarh, Nov. 20: The Punjab and Haryana high court has said that marriage between first cousins is illegal. The court said that marriage which petitioner man wants to perform with a girl, who is his first cousin, was also per se illegal.

"...the submission in the present petition that as and when she (the girl) attains the age of 18 years, they will perform marriage is also per se illegal," the judge said on Thursday.

The assertion came after a 21-year-old man moved the HC against state of Punjab seeking anticipatory bail in a case registered under Sections 363 (kidnapping), 366A (procurement of minor girl) of the IPC at police station Khanna City-2 in Ludhiana district on August 18.

The state counsel contented that the girl was a minor and her parents had lodged the FIR as she and the man were first cousins and their fathers were brothers. The man's counsel told Justice Arvind Singh Sangwan that the petitioner had also filed a criminal writ petition, along with the girl, for protection of life and liberty.

The court file of the criminal writ petition was summoned during the hearing and as per its memorandum of parties, the girl was stated to be 17 years of age and the petitioner man had filed the petition with

the submission that both of them were in a "live-in-relationship".

It was stated in the petition that date of birth of the girl was August 2003 and on the date of filing the petition on September 3, 2020, she was of the age of 17 years and 14 days.

Along with petition, a representation was also annexed, in which the girl had stated that her parents loved their sons but ignored her; therefore, she decided to live with her friend (petitioner) and on that account, she was apprehending that her parents can harass them and disturb the peace of their mind.

The court disposed of this petition on September 7. The state was directed to grant them protection if any threat was perceived to the man and the girl. However, the judge made it clear "that this order shall not be taken to protect the petitioners (man and the girl) from legal action for violation of law, if any, committed by them".

The judge, after hearing counsel for the parties in the present petition, said, "I find that in the present petition also, the petitioner has not disclosed about the fact that he is first cousin of the girl and, therefore, the submission in the present petition that as and when she attains the age of 18 years, they will perform marriage is also per se illegal." —PTI

FB: HATE SPEECH PREVALENCE IS 0.10%

New Delhi: Social media giant Facebook has for the first time disclosed prevalence of hate speech on its platform, saying that out of every 10,000 content views globally in the third quarter, 10-11 were hate speech. Facebook, which has 1.82 billion daily users globally, has drawn flak in the past for its handling of hate speech in India.

In its community standards enforcement report for Sept. 2020 quarter, Facebook said it is including the prevalence of hate speech on its platform globally "for the first time". "In Q3 2020, hate speech prevalence was 0.10 per cent, 0.11 per cent or 10 to 11 views of hate speech for every 10,000 views of content," it added.


—PTI


CAN FIN HOMES LTD.
 Plot No.C-3, Above Canara Bank, Sec-1, Noida-201301,
 General: 0120-2970164/65/67, 7625079126 Email: noida@canfinhomes.com,
 Web: www.canfinhomes.com CIN: L85110KA11987PLC008699

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES
 APPENDIX-(See proviso to rule 8 (6))

SALE NOTICE for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002
 NOTICE is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor, the physical is applicable possession of which has been taken by the Authorised Officer of Can Fin Homes Ltd., Noida Branch, will be sold on "As is where is", "As is what is", and "Whatever there is" on 28 Dec 2020, for recovery of Rs. 27,91,992 (Rupees Twenty Seven Lakh Ninety One thousand Nine Hundred Ninety Two Only) due to Can Fin Homes Ltd. from Naveen Kumar Singh And Gaurinder Kour (Borrowers) and Ashok Kumar (Guarantors), as on 08-02-2019, together with further interest and other charges thereon. The reserve price will be Rs. 27,00,000.00 (Rupees Twenty Seven Lakh Only) and the earnest money deposit will be Rs. 2,70,000 (Rupees Two Lakh Seventy Thousand Only)

DESCRIPTION OF IMMOVABLE PROPERTY
 (Flat No. 134 A, 13th Floor, Tower E, Asotech The Nest, Crossing Republic, Ghaziabad, UP.)
BOUNDRIES: North – Open, South- Passage / Flat No. E-136, East – Flat No. 135, West – Flat No. 134
 The detailed terms and conditions of the sale are provided in the official website of Can Fin Homes Ltd., (www.canfinhomes.com). Please refer to the following link https://www.canfinhomes.com/SearchAuction.aspx
 Date : 20.11.2020 Sd/-, Authorised Officer
 Place: NOIDA Can Fin Homes Ltd.


THE PUNJAB STATE CO-OPERATIVE SUPPLY & MARKETING FEDERATION LIMITED
Notice
 The Punjab State Co-operative Supply & Marketing Federation Limited, Markfed House, Plot No.-4, Sector-35-B Chandigarh requires premises on rent for transit accommodation at New Delhi for their employees, directors and others guests visiting Delhi. The premises should be located preferably in Defence Colony, Lajpat Nagar, Greater Kailash-1 & 2, East of Kailash, New Friends Colony or Nizamuddin Colony. Markfed requires 3 to 5 bedrooms which can be on the same floor or on two separate floors but with common stairs alongwith lift facility. Period of lease shall be for 3 years. The premises should also have earmarked parking area for atleast 2 vehicles. Interested parties having clear title should submit their sealed offers by giving details of property, including covered area, number of bedrooms locality, proof of ownership & monthly rent and other charges, if any on before 14.12.20 upto 5 PM in office of Punjab Markfed Plot No.-4, Sector-35-B, Chandigarh-160 022. Markfed reserves the right to accept or reject any offer without reason.
 Managing Director Markfed.
 RO: /106972/2020

Odisha farmer
gets ₹10cr GST
evasion notice

**AKSHAYA KUMAR
SAHOO
BHUBANESWAR, NOV. 20**

A farmer in Sonapur district, who ekes out a living by toiling day in and out in his one-acre farmland, has received a notice for alleged Goods and Services Tax (GST) evasion to the tune of a whopping ₹10 crore.

Naveen Bag, the farmer, on Friday said he came to know how his name has been used by some unknown, dishonest businessmen to evade GST when some departmental officials recently raided his humble accommodation on charges of tax evasion. The poor farmer learnt that a firm — Bag & Bag — had been set up using his name.

According to Naveen, he had shared the photocopies of his Aadhaar card, voter identity card and other documents with one Dilip Meher of his district around eight months ago to avail loans from a bank.

He now suspects that his identification documents had been misused, leading to the fraud.

Following the detection of the fraud, Naveen has lodged a complaint at the Rampur police station.

"The agricultural land is registered in the name of my father. We are completely depend-

● **PRELIMINARY PROBE** had revealed that a fake company by the name of 'Manorama Trading' was set up using the name of the delivery boy and fraudulent transactions of over ₹70 lakh had been carried out

ent on farming and we are completely ignorant how the company was set up in my name," Naveen said.

However, this is not the first time such massive irregularities and instances of GST evasion have come to the light in Odisha.

On November 11, a delivery boy working with a private company in Rourkela had received a notice for ₹10 lakh GST evasion.

Preliminary investigations had revealed that a fake company by the name of 'Manorama Trading' was set up using the name of the delivery boy and fraudulent transactions of over ₹70 lakh had been carried out.

Similarly, a man residing in Sector-20 area of Rourkela was also charged with gross tax liability under Section 74(5) for allegedly receiving taxable goods amounting to ₹23.96 crore and further availing ₹4.31 crore under CGST and SGST on the basis of fake invoices.

Thackeray govt can only
launch inquiries: Fadanvis

**AGE CORRESPONDENT
MUMBAI, NOV. 20**

As the Maharashtra government blamed the previous BJP-led regime for the rise in the electricity bill arrears and announcing a probe into the dues, senior BJP leader Devendra Fadnavis on Friday attacked the Uddhav Thackeray-led dispensation, saying that it can't do anything except launching inquiries. He also said that although the Maha Vikas Aghadi (MVA) government

had earlier promised to waive the power bills, it has now realised that it was not possible.

Earlier, state energy minister Nitin Raut, after coming under attack for saying that no relief can be provided against inflated electricity bills, had claimed that the state is not in a position to waive off electricity bills because three companies which are providing electricity to state are running into losses due to non payment of bills.

Mr Fadnavis said, "during our regime, energy minister Chandrakant Bawankule had done excellent work. We provided electricity at the cheap rate. We purchased power at a very cheap rate and we gave a concession to the poor and farmers during our rule. If this government has the courage, they should also do it," he said.

The BJP has been targeting the MVA government over consumers' complaint of getting inflated electricity bills during the pandemic.


EAST BOUND FESTIVAL SPECIAL TRAINS
ON 21.11.2020 & 22.11.2020


In order to clear extra rush of passengers during on-going festival season, Northern Railway in coordination with other Zonal Railways has planned to run following East bound Festival Special Trains from Delhi area stations on 21.11.2020 & 22.11.2020 as per the schedule given below:-

Festival Spl. No.	Station From	Dept. Time	Station to	Arr. Time	Accommodation	Stoppages
LIST OF EAST BOUND TRAINS FROM DELHI AREA ON 21.11.2020 (SATURDAY)						
02550	Anand Vihar (T)	06:45	Kamakhya	16:35	AC 2 Tier, AC 3 Tier, Sleeper & Second Seating (Reserved)	Aligarh Jn, Tundla Jn, Etawah, Kanpur Central, Fatehpur, Prayagraj Jn, Pt Deen Dayal Upadhyaya Jn, Buxar, Ara, Danapur, Patliputra, Barauni Jn, Begu Sarai, Khagaria Jn, Mansi Jn, Naugachia, Kathar Jn, Barsoi Jn, Kishanganj, New Jalpaiguri, Jalpaiguri Road, New Cooch Behar, New Alipurduar, Kokrajhar, New Bongaigaon, Bapeta Road & Rangliya Jn Stations
04428	Anand Vihar (T)	09:00	Jogbani	13:15	Second Seating (Reserved)	Ghaziabad, Moradabad, Bareilly, Lucknow, Varanasi, Pt Deen Dayal Upadhyaya, Buxar, Ara, Patliputra, Hazipur, Barauni Jn, Begusarai, Khagaria, Naugachia, Kathar, Purnia Jn, Arariya Court & Forbesganj Stations
04434	Anand Vihar (T)	11:00	Jaynagar	13:35	Sleeper & Second Seating (Reserved)	Moradabad, Bareilly, Lucknow, Varanasi, Pt Deen Dayal Upadhyaya Jn, Buxar, Ara, Patna Jn, S Bakhtiyarpur Jn, Mokameh Jn, Barauni Jn, Samstipur Jn, Darbhanga Jn & Madhubani Stations
03258	Anand Vihar (T)	13:30	Danapur	07:30	Second Seating (Reserved)	Moradabad, Lucknow, Varanasi Jn, Pt Deen Dayal Upadhyaya, Buxar & Ara Stations
04424	Anand Vihar (T)	15:20	Katihar Jn	19:55	Sleeper & Second Seating (Reserved)	Khurja Jn, Aligarh Jn, Hathras Jn, Tundla Jn, Firozabad, Etawah, Kanpur Central, Unnao Jn, Aishbagh, Badshahnagar, Barabanki Jn, Gonda Jn, Mankapur Jn, Basti, Khalilabad, Gorakhpur, Deoria Sadar, Mainwa, Siwan Jn, Chhapra, Dighwara, Sonpur Jn, Hajipur Jn, Muzaffarpur Jn, Dholi, Khudiram B Pusa, Samastipur Jn, Barauni Jn, Begu Sarai, Khagaria Jn, Mansi Jn, Thana Bihpur Jn, Naugachia, Kibh, Kursela & Karagola Road Stations
04092	New Delhi	09:20	Jaynagar	11:15	AC 2 Tier, AC 3 Tier, Sleeper & Second Seating (Reserved)	Moradabad, Bareilly, Lucknow, Gonda Jn, Basti, Gorakhpur, Narkatiaganj Jn, Raxaul Jn, Sitamarhi, Darbhanga Jn & Madhubani Stations
02398	New Delhi	12:10	Gaya	03:20	AC 2 Tier, AC 3 Tier, Sleeper & Second Seating (Reserved)	Aligarh Jn, Kanpur Central, Bharwari, Prayagraj Jn, Vindhyachal, Pt Deen Dayal Upadhyaya, Chandauli Mjhrw, Bhabua Road, Kudra, Sasaram, Dehri On Sone, Anugraha N Road, Rafiganj & Guraru Stations
02582	New Delhi	22:35	Manduadih	11:10	First AC, AC 2 Tier, AC 3 Tier, Sleeper & Second Seating (Reserved)	Ghaziabad, Kanpur Central, Prayagraj Jn & Gyanpur Road Stations
04030	Delhi Jn	13:45	Muzaffarpur Jn	08:00	AC 2 Tier, AC 3 Tier, Sleeper & Second Seating (Reserved)	Ghaziabad, Moradabad, Bareilly, Lucknow, Gorakhpur, Siwan, Chhapra & Hajipur Stations
LIST OF EAST BOUND TRAINS FROM DELHI AREA ON 22.11.2020 (SUNDAY)						
02550	Anand Vihar (T)	06:45	Kamakhya	16:35	AC 2 Tier, AC 3 Tier, Sleeper & Second Seating (Reserved)	Aligarh Jn, Tundla Jn, Etawah, Kanpur Central, Fatehpur, Prayagraj Jn, Pt Deen Dayal Upadhyaya Jn, Buxar, Ara, Danapur, Patliputra, Barauni Jn, Begu Sarai, Khagaria Jn, Mansi Jn, Naugachia, Kathar Jn, Barsoi Jn, Kishanganj, New Jalpaiguri, Jalpaiguri Road, New Cooch Behar, New Alipurduar, Kokrajhar, New Bongaigaon, Bapeta Road & Rangliya Jn Stations
04432	Anand Vihar (T)	11:10	Saharsa	11:30	Sleeper & Second Seating (Reserved)	Hapur, Moradabad, Bareilly, Hardoi, Lucknow, Gorakhpur, Deoria Sadar, Siwan Jn, Chhapra, Hajipur Jn, Muzaffarpur Jn, Samastipur Jn, Dalsingh Sarai, Barauni Jn, Begu Sarai, Khagaria Jn & S Bakhtiyarpur Stations
03258	Anand Vihar (T)	13:30	Danapur	07:30	Second Seating (Reserved)	Moradabad, Lucknow, Varanasi Jn, Pt Deen Dayal Upadhyaya, Buxar & Ara Stations
04424	Anand Vihar (T)	15:20	Katihar Jn	19:55	Sleeper & Second Seating (Reserved)	Khurja Jn, Aligarh Jn, Hathras Jn, Tundla Jn, Firozabad, Etawah, Kanpur Central, Unnao Jn, Aishbagh, Badshahnagar, Barabanki Jn, Gonda Jn, Mankapur Jn, Basti, Khalilabad, Gorakhpur, Deoria Sadar, Mainwa, Siwan Jn, Chhapra, Dighwara, Sonpur Jn, Hajipur Jn, Muzaffarpur Jn, Dholi, Khudiram B Pusa, Samastipur Jn, Barauni Jn, Begu Sarai, Khagaria Jn, Mansi Jn, Thana Bihpur Jn, Naugachia, Kibh, Kursela & Karagola Road Stations
04426	Anand Vihar (T)	16:25	Raxaul Jn	22:10	Sleeper & Second Seating (Reserved)	Ghaziabad, Pilkhuwa, Hapur, Amroha, Moradabad, Raja Ka Sahaspur, Chandausi Jn, Aonla, Shahjehanpur, Hardoi, Alammagar, Lucknow, Nihalgarh, Musafir Khana, Sultanpur, Lambhua, Sikrisht Nagar, Jaunpur City, Varanasi Jn, Varanasi City, Aunihar Jn, Nandganj, Ghazipur City, Yusufpur, Ballia, Suraimanpur, Chhapra, Dighwara, Paramandpur, Sonpur Jn, Hajipur Jn, Muzaffarpur Jn, Rumnisaidpur Jn, Sitamarhi, Baigania & Ghorashah Stations
04422	Anand Vihar (T)	11:10	Lucknow	04:20	AC 2 Tier & AC 3 Tier	Ghaziabad, Moradabad & Bareilly Stations
02398	New Delhi	12:10	Gaya	03:20	AC 2 Tier, AC 3 Tier, Sleeper & Second Seating (Reserved)	Aligarh Jn, Kanpur Central, Bharwari, Prayagraj Jn, Vindhyachal, Pt Deen Dayal Upadhyaya, Chandauli Mjhrw, Bhabua Road, Kudra, Sasaram, Dehri On Sone, Anugraha N Road, Rafiganj & Guraru Stations
04410	New Delhi	14:55	Patna Jn	09:00	AC 2 Tier, AC 3 Tier, Sleeper & Second Seating (Reserved)	Kanpur Central, Prayagraj Jn, Pt Deen Dayal Upadhyaya, Buxar, Ara & Danapur Stations
04004	New Delhi	18:00	Patna Jn	13:00	Sleeper & Second Seating (Reserved)	Ghaziabad, Moradabad, Bareilly, Lucknow, Rae Bareilly, Gauriganj, Amethi, Partapgarh Jn, Varanasi, Pt Deen Dayal Upadhyaya Jn, Buxar & Ara Stations
02582	New Delhi	22:35	Manduadih	11:10	First AC, AC 2 Tier, AC 3 Tier, Sleeper & Second Seating (Reserved)	Ghaziabad, Kanpur Central, Prayagraj Jn & Gyanpur Road Stations
05116	Delhi Jn	14:00	Chhapra	13:20	AC 2 Tier, AC 3 Tier, Sleeper & Second Seating (Reserved)	Delhi Shahdara, Ghaziabad, Hapur, Amroha, Moradabad, Chandausi Jn, Aonla, Shahjehanpur, Hardoi, Lucknow, Faizabad Jn, Akbarpur, Shahganj Jn, Jaunpur Jn, Kirakat, Dohi, Aunihar Jn, Ghazipur City, Yusufpur & Ballia Stations
04412	Delhi Jn	23:00	Saharsa	20:00	AC 2 Tier, AC 3 Tier, Sleeper & Second Seating (Reserved)	Ghaziabad, Moradabad, Bareilly, Sitapur, Gorakhpur, Chhapra, Hajipur Jn, Barauni Jn & Khagaria Jn Stations

Passengers are requested to note that all these Festival Special Trains will have reserved accommodation only. Passengers are therefore requested to get their accommodation (berths/seats) booked beforehand. Passengers having reserved tickets will only be allowed to enter the platform to board the trains.
Note : All norms of the State and Central Government regarding COVID-19 including Social distancing, sanitization etc., may please be followed in the trains and at the Railway stations. All other precautions associated with COVID-19 should also be ensured.

Note: For any kind of information passengers are requested to contact Railway Enquiry No. 139 or visit Indian Railways website: www.enquiry.indianrail.gov.in

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SHORT TAKES

Malabar exercise of 'Quad' concludes

New Delhi: The navies of India, the US, Australia and Japan on Friday concluded the second phase of the Malabar naval exercise in the Arabian Sea that involved two aircraft carriers and a number of frontline warships, submarines and maritime aircraft. While the first phase of the 24th edition of the Malabar exercise was conducted in Bay of Bengal from November 3-6, the second phase was conducted in the Arabian Sea from November 17-20, said a statement by the Indian Navy. The major highlight of the four-day second-phase exercise was participation of Indian Navy's Vikramaditya carrier battle group and the Nimitz strike group of the US Navy. The USS Nimitz is the world's largest warship. "The two aircraft carriers, along with other ships, submarine and aircraft of the participating navies, engaged in high intensity naval operations including cross-deck flying operations and advanced air defence exercises by MIG 29K fighters of Vikramaditya and F/A-18 fighters and E2C Hawkeye from Nimitz," the statement said. — PTI

Odisha: Man sets tehsil office afire

Sambalpur: Aggrieved over alleged delay in fixing a land dispute, a 30-year-old man set fire to a tehsil office in Odisha's district on Friday, following which he was arrested, a senior police officer here said. Rajib Kisan, a resident of Gumkarna village, took to Facebook to vent his ire following the incident, he said. Around two to three employees were inside the office when Kisan entered the building, sprinkled petrol everywhere and set fire to the tehsil office, he explained. Several documents, furniture, computers and many other articles were gutted in the incident. It took around an hour for the fire service personnel to extinguish the fire. "My land was sold by other people with the help forged documents. How could someone else sell my property? I brought this matter to the notice of the administration several times. — PTI

₹4cr of smuggled goods seized

Coimbatore: Gold, mobile phones, drones and cigarettes of foreign origin, totally worth ₹4.82 crore, were seized at the airport here on Diwali day, Directorate of Revenue Intelligence (DRI) said on Friday. Acting on inputs, passengers arriving from Sharjah by an Air Arabia flight were subjected to intensive checks on November 14, the day of the festival of lights, a press release from DRI release said. The checks exposed 15 passengers, hailing from Tamil Nadu and Kerala, carrying gold in paste form that was concealed in their undergarments and rectums, the release said. — PTI

INDIA, NEPAL REVIEWS BORDER RAIL PROJECTS

Kathmandu: A India-Nepal joint working group meeting on railway cooperation was held on Friday through video-conferencing to review the cross-border rail link projects that will benefit people of the two neighbouring countries. During the 4th India-Nepal Joint Working Group meeting, both sides reviewed the cross-border rail link projects that are between Jaynagar-Bijalpura-Bardibas and Jogbani-Biratnagar under advance implementation. Both sides discussed the technical preparedness of the completed 34 km long section of the railway line between Jaynagar in India and Kurtha in Nepal for running passenger train services, including the Standard Operating Procedures (SOP) that need to be put in place for the resumption of passenger train services by Nepal Railway Company (NRC), the Indian Embassy said here in a statement. The section, originally a narrow gauge built by British India, was upgraded by the Government of India to broad gauge at a cost of over ₹380 crores. Both sides also discussed the mutual facilitation and coordination required for completion of the work on remaining sections from Kurtha to Bilajpura, currently under construction by the Government of India at a cost of ₹200 crores. — PTI



Indian Air Force Chief of Air Staff Air Chief Marshal Rakesh Kumar Singh Bhadauria during a sortie in the indigenous Light Combat Helicopter (LCH) in Bengaluru on Friday. — PTI

Sebi moves SC for ₹62K cr payment from Sahara firms

Wants group's chief Subrata Roy in custody if not paid

New Delhi, Nov. 20: Markets regulator Sebi has moved the Supreme Court seeking direction to two Sahara firms to pay ₹62,602.90 crore in compliance with the court's earlier orders, failing which the group's chief Subrata Roy be taken into custody. Sebi said the contemptors, Roy and his two firms—Sahara India Real Estate Corporation Ltd. (SIRECL) and Sahara Housing Investment Corporation Ltd. (SHICL)—are in "gross violation" of various orders passed by the court regarding the deposit of entire monies collected along with the interest. Despite the top court granting various reliefs to Roy and his firms, they have neglected and failed to comply with various orders passed by this court, the Securities and Exchange Board of India (Sebi) said. In its intervention application filed on November 18, Sebi said the "contemners have not been complying with the orders passed by this Court despite the long rope provided to them" and their liability is increasing daily. "The contemners are enjoying their release from custody" as granted by this court vide order dated May 6, 2016, further extended by this Court



▶ **DESPITE THE** Subrata top court granting various reliefs to Roy and his firms, they have neglected and failed to comply with various orders passed by this court, the Securities and Exchange Board of India (Sebi) said from time to time "without even any attempt at compliance with the orders passed by this Court," it said. The markets regulator said that it would be just, expedient and in the interest of justice that this court pass appropriate orders directing the Saharas to forthwith deposit the balance amount, which was ₹62,602.90 crore as on September 30 this year, in Sebi-SAHARA refund account. Failing this, Sebi said, "the contemners may be directed to be taken into custody" as was directed by the top court in its verdict on June 15, 2015. The top court on August 31, 2012 in a series of directions had directed that SIRECL and SHICL would refund the amount collected from individual investors or group of investors, with interest of 15 per cent per annum to Sebi, from the date of receipt of the subscription amount till the date of repayment within three months to be deposited in a nationalised bank bearing maximum rate of interest. The Sahara firms were also directed by the top court in 2012 to furnish the details with supporting documents to Sebi for establishing whether they had refunded any amount to the persons who had subscribed to the groups schemes. The Sebi said that as per the statements filed by Saharas on June 14, 2012, the outstanding liability of SIRECL as on April 30, 2012 stood at ₹16,997 crores (principal amount) and the outstanding of liability of SHICL as on April 30, 2012 stood at ₹6352 crores (principal amount). It said, "in spite of the aforesaid clear directions giving clear timelines, the respondents (SIRECL and SHICL) in utter disregard, disrespect and disobedience of the directions of this court deliberately and wilfully, did not comply with any of the directions and thereby committed contempt of this court." — PTI

Online gaming, betting banned in Tamil Nadu

AGE CORRESPONDENT CHENNAI, NOV. 20

An ordinance to 'ban online gaming' involving betting, was promulgated by the Tamil Nadu on Friday in the backdrop of suicide by gamers who allegedly lost money. Governor Banwarilal Purohit gave his consent for the promulgation of an ordinance to ban online gambling and punish those who organise the games and who play it. The ordinance will be brought in by amending the Tamil Nadu Gambling Act 1930 and a couple of other legislations, which will enable the banning of computers and other accessories used for playing online rummy. The punishment for those who play the game will be a fine of ₹5,000 and six months of imprisonment while those running online gaming houses will be fined ₹10,000 and jailed for two years. The ordinance will also enable stopping of financial transactions taking place online in connection with the games and charge those who manage the organisations conducting the games. Mr Basu claimed, "Isn't what was meted out to Bose after his defeat in Tripuri Congress in 1939 being done in a nutshell with Ms Banerjee? I want to know. Neither Ms Banerjee fled nor Taihoku, though it remains a controversy, happened with her. But it cannot be her fault. Taihoku happened in case of Bose. "We are yet to know whether Bose died in it or not. But Ms Banerjee, like Bose, also fought and set up her 'Azad Hind Fauj,' which is called Trinamul Congress. To stop her, now people from North and western India are sent here the way Bose was cornered and was exiled," he added. Taking a dig at BJP for its sudden affection for Bengal, Mr Basu put US President-elect Joe Biden's Cabinet ahead of Prime Minister Narendra Modi's. "Only our government has received a global recognition like the inclusion of a Bengali minister, Arun Majumdar, a professor and a researcher, in the Biden Cabinet. This shows Mr Biden's impression about the Bengalis. But there has been no full time Bengali Cabinet minister at the Centre in the last seven years," he said. — PTI

TMC minister likens Mamata to Netaji

Calls party 'Azad Hind Fauj', triggers controversy

RAJIB CHOWDHURI KOLKATA, NOV. 20

Trinamul Congress minister Bratya Basu, on Friday, compared his party supreme and West Bengal chief minister Mamata Banerjee with Netaji Subhash Chandra Bose to fan an eternal "Bengali" sentiment about the legendary freedom fighter against the BJP ahead of next year's Assembly election. He also branded her party as her own "Azad Hind Fauj" in what may trigger a controversy.



Devotees gather on the banks of the river Ganga to perform Chat Puja in Kolkata on Friday. — PRITAM BANDYOPADHYAY

Some make tall promises during polls, leave: Didi

Kolkata, Nov. 20: In an apparent dig at the BJP, West Bengal Chief Minister Mamata Banerjee on Friday said some visit the state prior to elections and leave making tall promises, but she stays by the side of people throughout the year. Inaugurating a Chhath puja in the city, Banerjee said her government does not believe in only delivering speeches during polls. Without naming central BJP leaders who visited West Bengal in the recent past, Banerjee said, "There are some people who come to the state only before and during elections. They deliver long speeches and then leave soon afterwards. Unlike them, we stay with the public throughout the year, in every situation."

Assembly elections are due in West Bengal in April-May next year. Urging people to take part in Chhath rituals in adherence to Covid guidelines, she said her government did not stop people from celebrating Eid, Durga Puja, Kali Puja and now Chhath. "We just requested people to diligently follow certain safety guidelines. We are happy that the public came forward and extended all cooperation to enforce the guidelines during the festivals," Banerjee said. The chief minister said many states have asked people to observe Chhath rituals at home, "but we have allowed people to go to waterbodies in small groups avoiding long processions". — PTI

TMC, BJP war of words over violence intensifies

Kolkata, Nov. 20: Union Minister Babul Supriyo Friday said there are projections in the Constitution to take care of issues of political violence and "intimidation of voters" in the run-up to the assembly polls in the West Bengal, prompting the ruling TMC to dare BJP to impose President's Rule in the state. Mr Supriyo, while referring to the alleged killing of more than 130 BJP workers in the state in recent time, asked the TMC to mend its ways and

desist from "intimidating voters" and claimed that law and order have completely broken down in the state. With the minister's remarks triggering political slugfest, Bengal BJP president Dilip Ghosh, said the party was not in favour of imposing President's rule in the state and added they would defeat the TMC in the coming state polls. "The TMC should mend its ways. Only a few months are left for the assembly elections," Mr Supriyo said. — PTI

Over \$10 billion is lost to tax abuse by multinational corporations 'India losing ₹70K cr in taxes to other nations'

New Delhi, Nov. 20: India is losing over \$10.3 billion (about ₹75,000 crore) in taxes every year owing to global tax abuse by MNCs and evasion by private individuals, a report said on Friday. The State of Tax Justice report said globally countries are losing a total of over \$427 billion in taxes each year to international corporate tax abuse and private tax evasion. This is costing countries altogether the equivalent of

nearly 34 million nurses' annual salaries every year — or one nurse's annual salary every second. With regard to India, the report said \$10.3 billion, or 0.41 per cent of the \$3 trillion Gross domestic product, is lost in taxes every year to global tax abuse. Of this, over \$10 billion is lost to tax abuse by multinational corporations (MNCs) and \$200 million to tax evasion

▶ **THE STATE** of Tax Justice report said globally countries are losing a total of over \$427 billion in taxes each year to international corporate tax abuse and private tax evasion. ▶ **WITH REGARD** to India, the report said \$10.3 billion of the \$3 trillion GDP, is lost in taxes every year to global tax abuse. committed by private

individuals. The social impact of the lost tax is equivalent to 44.70 per cent of the health budget and 10.68 per cent of education spending. It also equals paying yearly salaries of over 42.30 lakh nurses. It further said India is most vulnerable to illicit financial flows in the form of outward foreign direct investment and listed Mauritius, Singapore and the Netherlands as the trad-

ing partners which are most responsible for this vulnerability. The State of Tax Justice report has been published by the Tax Justice Network, together with global union federation Public Services International and the Global Alliance for Tax Justice. The report highlights the state of global tax abuse and governments' efforts to tackle the menace. — PTI

Love jihad bid to disturb harmony

▶ **Continued from Page 1** harmony, fuel social conflict and disregard constitutional provisions like the state not discriminating against citizens on any ground, he added. Union Jal Shakti minister and prominent BJP leader from Rajasthan Gajendra Singh Shekhawat reacted strongly. Dear Ashok ji, Love Jihad is a trap that has thousands of young women believing the marriage is a personal affair, where later it turns out it isn't. Also, if it is a matter of personal liberty, then why are the women not free to keep their maiden name or religion? he asked. Why are families of girls too forced to accept the other religion? Isn't religion a matter of personal liberty? he tweeted. Shekhawat asked if sup-

porting this in the guise of personal freedom was the new "communal agenda" of the Congress. He charged that manufacturing terms, riots and hatred is a Congress prerogative. The BJP, he said believed in Sabka Vikas, or universal development, and will ensure that womenfolk are not subject to injustice of any kind. BJP's Rajasthan president Satish Poonia also targeted Gehlot, claiming that his statement reflected petty vote bank politics. "It is hard to believe that the chief minister will get so rattled by the plight of the Congress nationwide. We all know that marriage in the tradition of India is a religious and socially recognised rite, and is not limited only to freedom of the individual," he said. — PTI

ED files money laundering case in fake TRP scam case

SAURABH JOSHI MUMBAI, NOV. 20

The Enforcement Directorate (ED) on Friday filed a money laundering complaint in connection with the alleged TRP (television rating points) rigging scam case that is being investigated by Mumbai police. The Enforcement Directorate officials said that the case was filed by them on the basis of the Mumbai police's FIR. The officials said that they would summon all those named accused in the case for questioning in the fresh case. The Mumbai crime branch is currently probing the case that was filed in October naming Republic TV, two Marathi channels accused of rigging the TRP ratings for their

▶ **THE OFFICIALS** said that they would summon all those named accused in the case for questioning in the fresh case. channels with help of some other persons, who are also named in the case. The Mumbai police's probe revealed that apart from the named accused, two former employees of Hansa research agency were in cahoots with the accused persons. These persons will be summoned by the Enforcement Directorate for recording their statement and the prime focus of the probe will be to ascertain if there was any laundering of ill-gotten money in the case. "ED will probe if fake TRPs were generated and

if the money earned through this was used to generate illegal funds and create illegitimate assets. Television rating points is the parameter to ascertain programmes with highest viewership and hence it becomes crucial for the channels to earn advertising and other revenue," said officials. Mumbai police filed a case after ratings agency Broadcast Audience Research Council (BARC) filed a complaint through Hansa Research Group pertaining to the alleged rigging. Several people including Republic TV's Arnab Goswami were arrested in the case that has attracted several eyeballs and has become bone of contention between the state and central governments.

Guns fall silent

▶ **Continued from Page 1** repeatedly asked, "Why was he snatched from us... What was his fault?" The interminable hostility between India and Pakistan troops along the LoC flared-up again last week, leaving at least four civilians and an equal number of Indian Army jawans, and one Border Security Force (BSF) soldier dead and more than a dozen civilians and three Army personnel injured. Pakistan reported the death of four civilians and one Army soldier and injuries to 12 civilians in cross-LoC firing and shelling on November 12 and 13. However, the Indian Army claimed to have killed at least 11 Pakistani soldiers and caused "substantial damage" to its infrastructure including ammunition and FOL dumps and "terrorist launch-pads" across the LoC "in retaliation to unprovoked ceasefire violations". In their counter-claim, the Pakistan Army claimed inflicting "substantial losses" both in terms of men and material to the Indian troops "in response to their provocative act of engaging innocent civilians".

In J&K, many houses in villages falling in close proximity of the LoC including Bolkote, Kamalkote, Gowhalan, Sarai Bandi, Nambala and Gwalta (Baramulla district), Dawar (Bandipora district), Keran (Kupwara district) and Sawjian (Poonch district) were damaged in artillery shelling, forcing the residents to flee to safer locations. As reported by Pakistan media, 15 residential houses, a few multi-storey buildings and one shop were gutted and 24 residential houses and a guesthouse suffered partial damage and 20 cattle and 8 goats perished in Indian shelling. The guns fell silent on the evening of November 13. Next day, when residents returned to the affected villages on the Indian side of the LoC they found their homes burnt or damaged extensively and household goods strewn and wrecked apart. The two countries' armies accused each other of initiating firing and it was not the first time that the exchanges caused deaths among both, the troops and civilians, besides leaving a trail of destruction in villages.

Sonia flies to Goa

▶ **Continued from Page 1** Anand Sharma, Shashi Tharoor, Salman Khurshid and Saptagiri Ulaka. Mr Khurshid will be the convener of the panel. The committee on national security will have Leader of Opposition in Rajya Sabha Ghulam Nabi Azad, party leaders Veerappa Moily, Vincent H. Pala and V. Vaithilingam, with Mr Pala as its convener. "The Congress president has constituted three committees to consider and discuss issues and policies related to the subjects of economic affairs, foreign affairs and national security," an official statement from AICC general secretary K.C. Venugopal said.

THE ASIAN AGE

21 NOVEMBER 2020

SC fails if it can't protect fundamental rights of all

The Constitution is the guarantee of the individual against the state. For, it lists his fundamental rights, which are non-negotiable except through the process of law, and denies state a chance to be arbitrary. These rights are not pious declarations without remedies; the Constitution has provided for mechanisms to ensure that its writ runs. The Supreme Court of India is that supreme institution the Constitution has envisaged to perform the noblest job of protecting the fundamental rights.

Article 32 of the Constitution guarantees people the right to move the Supreme Court by appropriate proceedings for the enforcement of the fundamental rights. It also empowers the court to act appropriately to enforce them. The founding fathers who debated the Article in the Constituent Assembly were near unanimous on this unique power which made Supreme

His policy statement (made in connection with the Siddique Kappan case) is disappointing, unfortunate and unacceptable

Court of India a unique institution. And between Article 32 and the Supreme Court, they thought the fundamental rights of the people are in the safe hands. M. Ananthasayanam Ayyangar, who later became the speaker of the first Lok Sabha, called the Supreme Court the supreme guardian of the citizen's rights in any democracy. "I would even go further and say that it is the soul of democracy," he said, and explained if the fundamental rights of the individual are left to the tender mercies of the government of the day, they cannot be called fundamental rights at all. Members called Article 32 "the most important article of the whole Constitution", "fundamental to all the fundamental rights guaranteed under this Constitution" which "makes all the fundamental rights become real". Dr B.R. Ambedkar who wound up the discussion in no uncertain terms made the importance of the Article clear. "If I was asked to name any particular article in this Constitution as the most important — an article without which this Constitution would be a nullity — I could not refer to any other article except this one (Article 32). It is the very soul of the Constitution and the very heart of it."

Now, cut to 2020. The Chief Justice of India, S.A. Bobde, while hearing a petition seeking the release of a journalist who was apprehended by the police while on his way to report the rape-murder of a teen, told his counsel that the court was "trying to discourage" individuals from filing petitions under Article 32. The policy statement is disappointing, unfortunate and unacceptable not only because it refused to repeat its act which ensured the personal liberty of another journalist a few days ago under Article 32 but also for its decision to totally abdicate itself from the solemn duty. The court had already started showing the signs of its fatigue with the Article when it chose to look the other way when the several people from Kashmir approached it with habeus corpus petitions, when lakhs of people were made to walk their way home which are thousands of miles away due to governmental apathy during the pandemic and when the government chose to introduce religion as a condition for citizenship. If the Supreme Court fails Article 32, it fails the fundamental rights of the people, and thereby, the Constitution itself.

Trump to leave mess for Biden

By still not recognising Joe Biden to be the President-elect a fortnight after polling for the US presidency was completed, outgoing President Donald Trump is causing America's reliability as a partner, and also as a democracy, to be brought into question. This is apt to makes it more difficult for Mr Biden to extricate US foreign policy from the mould in which Mr Trump placed it, although the President-elect is acknowledged to be a seasoned foreign policy hand who leans in the direction of building democratic alliances, and finding the middle ground.

Across a wide range, President Trump has taken steps in the dying weeks of his presidency to place hurdles in the path of the incoming President, who turned 78 on Friday. Assuming that he goes quietly on January 20, Mr Biden's efforts in respect of Afghanistan and Iran will be watched in New Delhi.

Mr Trump signed a so-called peace deal with the Taliban under whose terms US troops are to vacate Afghanistan by May 2021. In an extraordinary move, after the counting of votes in the presidential election the US leader decided to reduce US force levels to only 2000 from 4,500 by Christmas. (At its peak, a few years ago, the US had 1,35,000 soldiers in Afghanistan.)

This appears precipitous since violence in Afghanistan has gone up alarmingly after the inking of the US-Taliban deal last February. Can Mr Biden make troops withdrawal more gradual? In fact, US force strength needs to be a lot higher to ensure that the non-Taliban factions are not disadvantaged in the talks with the Taliban as violence rages.

In his fading hour, and attempting to bind his successor's hands, Mr Trump has imposed further sanctions against Iranian entities and even prepared nuclear attack scenarios against Iran. Mr Biden has to scale back comprehensively from the dangerous Trump era path of "maximum pressure" against Tehran and seek to return to some practical version of the Obama-period Joint Comprehensive Plan of Action that curbed Iran's nuclear plans. Normalising US-Iran ties creates better conditions for a healthy Iran-India relationship.

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Subhani

TRUMP FIRES
OFFICIAL WHO
SAID NO FRAUD
IN POLLS

NO SIR,
YOU CAN'T
FIRE ALL THE
VOTERS

China's Ladakh chimera: India needs to stand firm

Syed Ata Hasnain

In June 2020 after the Galwan incident I responded to a television anchor's question on how long the Ladakh standoff might last by saying: "Till at least the end of the campaigning season". That in plain language meant the end of November 2020. My rationale was not too complex. First, China would not mobilise resources to coerce India and return without achieving any objectives a second time, the first being Doklam. These objectives and intent have been the subject of much debate without conclusion, a kind of Chinese chimera. Second, winter is a difficult period in Ladakh even on the Chinese side despite the flat open terrain. Whatever the Chinese would do, campaign style operations in such conditions may not be possible and they were not prepared. The Chinese would seek to withdraw or draw down by December and await the next summer or the one after to pursue their objectives, which weren't specific or cogent. Also, China would always wish to have some kind of agreement, knowing well that India as a rule-bound nation wouldn't not contravene it. An agreement with "advantage China" written all over is what it would seek. It would bargain to retain the most of what it had progressively transgressed upon. Most of these assessments are coming true. Obviously, India will not agree to any of this and the standoff will probably continue through winter; yet this is against my reckoning but it's too early to conclude a final stance. My understanding of China's intent, oft-repeated, continues to be that it is India's rising strategic confidence that worried China at the instance of Pakistan. The spate of strategic decisions

regarding national security that India has taken in the last four years or so include the surgical strikes, the Balakot strike, Doklam standoff, the abrogation of Articles 370 and 35A, the publishing of new maps of J&K laying full claim to Gilgit Baltistan and Aksai Chin, and the long awaited creation of a Chief of Defence Staff in pursuit of eventual theatreisation. All this has perked up the adversaries to review their own security. The intent then was simply to puncture India's confidence about dealing with dual threats, by limited coercion at selected friction points that would leave the PLA in a position of tactical advantage in the continental domain and keep India imbalanced in the development of its capability. The latter is skewed against the maritime domain, where China's well recognised fragility lies.

What upset China's intent to a great extent and in fact virtually amounted to a strategic ambush was the Indian Army operation on the night of August 29-30, 2020 by which it progressively occupied seven tactical features on the Chhota Kailash range south of Pangong Tso in the Chushul Bowl; all the features are on own side of the Line of Actual Control and were never occupied all these years for various reasons. It left the situation with the theoretical potential of the PLA advancing on Daulat Beg Oldi (DBO) from Depsang, but without the support of a Pakistani offensive which could only be made through the Siachen area. The Indian Army's Kailash Range operations upset everything for the PLA, with Indian domination over Moldo and Spanggur on the other side of the LAC which could balance any

adventurism at Depsang by a foray towards Highway 219, the crucial road link to Kashgar which had triggered the entire issue of Aksai Chin between India and China over 60 years ago.

Now comes the floating, rumoured and unconfirmed information that the Chinese have proposed the PLA's withdrawal from Fingers 4 to 8 and the creation of a buffer zone for patrolling, with no patrolling rights for India. In addition, it proposed mutual withdrawal of all artillery and armoured vehicles in the vicinity of the LAC to suitable depth areas and, most important, all this to be preceded by the Indian Army's withdrawal from the Chushul Heights on Kailash range. Those in severe criticism of India's willingness to engage in the corps commander-level talks are unhappy at receiving such tripe as proposals for disengagement. While I agree that the proposals are tripe, it is the talks which bear significance since in ground-based discussions over time it is not difficult to gauge the adversary's intent. China's *Global Times* has cleverly denied these proposals and turned the report around to a perceived psychological advantage, terming them the wishful thinking of Indian commanders who fear surviving the cold of eastern Ladakh. However, the airy proposals have triggered much-needed debate in the strategic community in India, for good measure.

A few plain facts need to be kept in mind when examining the current situation. The Kailash range deployment, which

The Kailash range deployment, which should have happened many years ago but for the low strategic confidence India possessed, has given us a strategic advantage which we never had all these years

should have happened many years ago but for the low strategic confidence India possessed, has given us a strategic advantage which we never had all these years. While it must not become the reason for unnecessary bluster, it does give quiet optimism of holding important cards in an environment where everything always appeared to be packed against us. We need not be worried about Chinese adventurism to coerce us because whatever escalation China attempts to do can be responded in equal if not greater measure, albeit also with the risk of greater escalation, about which we need not be perturbed. There is a lot of talk by our strategists about lack of Indian aggressiveness in Depsang to push beyond the Y Junction to assert our right to patrolling to our claim line. This is absolutely unnecessary. Aggression must never come from a position of weakness because it will peter out even before it becomes effective. We did what we did at the Chushul Heights because we were "balanced in disposition" after having inducted reserves to Ladakh. This term, which is often taught and discussed in the Army's schools of instruction, could not have seen better application. The basics of the Indian military leadership are clear, and it is the critics who need to revisit their basics.

With the advantage achieved by the Kailash Range decision India's occupation of Chushul Heights is akin to deployment on the Saltoro Range in Siachen, such is the strategic advantage which it offers. Justifiably it should therefore be a greater strategic advantage which must accrue to us by any decision to vacate the heights. China's Ladakh chimera must never view India as a pushover; not ever again. We have not seen the end of standoffs in this strategically crucial region.

The writer, a retired lieutenant-general, is a former GOC of the Srinagar-based 15 Corps

LETTERS

CONG, HEED CRITICS

Apropos your editorial "Let Cong. Show humility" (Nov. 20), the state of affairs in the Congress party can be well imagined from a former Union minister and senior Congress leader like Kapil Sibal going public to say that the Congress was "in decline". The editorial's call for the Congress is sincere and well-timed. But what is happening in the party is just opposite of that. The 23 leaders who had earlier raised dissenting voice were not taken seriously but sidelined. This is certainly not the way to run the grand old party.

M.C. Joshi
Lucknow

MUMBAI 2ND WAVE

MUMBAI reported 924 news coronavirus cases on Thursday. It is a warning sign for the people of Mumbai city. The second wave of the coronavirus may have already entered the state following Diwali festival. Since there is a surge in the caseload, BMC and the state government must immediately impose restrictions. It can even consider locking down briefly. It is high time citizens of Mumbai for their own safety return indoors and exercise caution when leaving home. No Christmas celebrations this year.

Bhagwan Thadani
Mumbai

PUNISH REGULATOR

THE SUPREME COURT'S prescription of asking the government to form a statutory body to regulate TV content is a remedy worse than the disease. The government already has sweeping statutory powers to regulate the electronic media. The government doesn't want to regulate what suits it or which is being telecast at its behest. Private bodies like the News Broadcasters Association and News Broadcasters Standards Authority should continue to regulate the media. They are registered bodies with a declared statement of objectives. They should be taken to task for failing to achieve their objectives.

Neha Jamal
Chandigarh

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

Farrukh Dhondy
Cabbages & Kings



"I drive, therefore I am
Stuck in this F...ing traffic jam!
If you want some change, be the change
I don't go for chillar, dollars — the whole range!
I've done unto others as they would do unto me
Now not the best F...ing lawyers can set me free..."

— From **Namkeen Pumpkin** by Bachchoo

Vaccines on the way... amid talk of conspiracies, Bill Gates' role

Every boy and even some girls I knew in Pune in my boyhood had two marks like little wrinkled lips on the top of their left arms. My two scars stood out for years and then age eroded them and now they are gone. Those were the marks of vaccination that Doctor Frenchman (yes, I know, but he was a Parsi and we inherited all manner of surnames through our subservience to European colonialism) dispensed, against various possible diseases, including rabies, because we lived amongst mad dogs.

Now every year in London I go down

to my local surgery and get a free "flu jab" on the UK's National Health service. It's rendered by a needle injection and, apart from a bit of discomfort in the same location below the left shoulder, leaves no mark. As I was a mere infant when Doc Frenchman inoculated me, I don't know how the scares came about, but using my renowned forensic skills, I deduce that it was a cut with a sharp blade into which the vaccine was introduced.

I am sure the anti-Covid-19 vaccine, promised by the end of the year to the most vulnerable and then to the general population, will be delivered by a needle injection.

The announcement that these anti-Covid vaccines are in the stages of testing and perfection is welcome news. I look forward to a time when, with the aid of the vaccine, the population is shielded against this contemporary plague and we can mingle and live our lives as dharma and karma dictate. I will line up for the vaccine as soon as my generous and caring local medical practice indicates its availability. I shall even advise all the illegal immigrants I know, though they are mostly

wary of exposing their status, to register close to where they live and get a jab.

When the vaccine was announced, instead of praising Ahura Mazda and lining up for a shot, I read all manner of lunatic anti-vaccine propaganda. Some of it is reported on the news and some of it pops up on my mobile phone and my email as unsolicited, threatening information. Now I am sure, gentle reader, that some or all of you have been subjected to the same load of contentious contentions — I will suppress the stronger terms that come to mind. (Yes, keep it clean. — Ed.)

One persistent message on these platforms urged me to reject the vaccine because it said it was a ploy by Bill Gates and his wife to secretly inject billions of humans with a microchip which would then make those supposedly vaccinated people slaves to Mr Gates who would control their lives and instruct them what to do. They would become the robot civilisation of the Gates family!

"Destroy your Apple computer. Buy one of ours!"

The Gates family (not to be confused

with The Doors, and renowned inventors of Windows) are known to have saved millions of lives through their charitable endeavours through supplying medicines to the poor. It is ironic then that a survey in the United States among those who voted for Donald Trump found that 46 per cent believed that Covid-19 was a hoax and among them were believers in the Bill Gates conspiracy.

They were, of course, the same people who said they wouldn't have the vaccine when it became available. Other conspiracy theorists, including a taxi driver hired by the BBC to carry me to a recording, determinedly believe that the Covid-19 symptoms and deaths are not caused by a virus, but by the presence or proximity of 5G mobile phone towers.

O Tempora O Mores! This is the twenty-first century, and the human brain has evolved for billions of years. And yet, and yet...!

The fact that Pfizer, which was the first company to put forward an effective, tested and safe vaccine against Covid-19, has had its share price skyrocketing is not surprising. If I

announce the discovery of a diamond mine in my back garden, the price of my property will go up. Of course, the conspiracy-wallas would say that this was what it was all about — set a disease loose on humanity and then sell the cure for zillions. The reported facts are that Pfizer's vaccine, which has to be kept at minus 70 degrees Centigrade, will cost £30 for the two doses, fuels such crazy speculation. The second vaccine, developed by AstraZenica and Oxford, expected soon, will stay healthy at home-refrigerated temperatures and will cost a mere £2.23 a dose.

When I was in Pune last, I was shown around the vaccine manufacturing plants of the Serum Institute of India, set up and owned by my friend and schoolmate Cyrus Poonawalla. His institute has manufactured and distributed, at loss-making, nominal costs, scores of vaccines as a humanitarian gesture and I am now told that the institute is working on an anti-Covid vaccine in partnership with the US Codagenix. I am confident that when it is tried and tested, Cyrus won't be charging £30 a go.

IN BRIEF

Truck hits funeral mourners, kills 9

Beijing: A truck crashed into a funeral procession in central China on Friday, killing nine people and injuring four others, the state media reported. The accident happened on a national highway in Henan province's Huabin county. Nine people were killed in the incident, Xinhua news agency reported. Four people were injured and hospitalised, it said. The Ministry of Public Security has sent a team to investigate the case, the report said. Deadly road accidents are relatively common in China. Violations of traffic laws are often blamed for these accidents.

'Cannibal' arrested after bones found

Berlin: German prosecutors said Friday there is evidence of "cannibalism" in the killing of a 44-year-old man whose remains were found on the northern edge of Berlin earlier this month. A 41-year-old man was arrested on Thursday on suspicion of murder with sexual motives at his home close to the site where the victim's bones were found. "The suspect had an interest in cannibalism," Berlin prosecutors' office spokesman Martin Steltner said. "He searched online for the topic." Steltner said it was unclear whether the victim had also had an interest in cannibalism. The two men, both Germans, had been in touch with each other online, he said.

Pak: Ancient Hindu temple discovered

Peshawar: A Hindu temple, believed to have been constructed 1,300 years ago, has been discovered by Pakistani and Italian archaeological experts at a mountain in north-west Pakistan's Swat district. The discovery was made during an excavation at Barikot Ghundi. Announcing the discovery on Thursday, Fazle Khaliq of Khyber Pakhtunkhwa Department of Archaeology said that the temple discovered is of Lord Vishnu. It was built by the Hindus 1,300 years ago during the Hindu Shahi period, he said. The Hindu Shahis or Kabul Shahis (850-1026 CE) was a Hindu dynasty that ruled the Kabul Valley (eastern Afghanistan), Gandhara (modern-day Pakistan), and present-day northwestern India.

Mink farmers mourn as livelihood dies

Copenhagen: Denmark's mink farmers are mourning what they say is the death of their industry after a government order to cull all of their stocks over a mutated variant of the Coronavirus. On Saturday (Nov 21), angry farmers and supporters plan to demonstrate against the cull in the country's two biggest cities, Copenhagen and Aarhus, with 400 tractors expected to roll in. "We're in shock," Marianne Norgaard Sorensen said. "Words can't describe the nightmare we've been through." She and her husband, who has been a mink farmer since 1993, live in North Jutland, the region in northwestern Denmark home to the most mink farms. Like millions of others across the country, their 27,000 minks were slaughtered in early November and around two thirds of the country's stocks have been culled to date.

SINGAPORE PM'S SIS-IN-LAW BARRED FOR LAW ABUSE

Singapore, Nov. 20: Singapore Prime Minister Lee Hsien Loong's sister-in-law was on Friday barred from practising law for 15 months over professional misconduct in her handling of the final will of Lee Kuan Yew, the founding father of modern Singapore and the patriarch of the Lee family. The Court of Three Judges, the highest disciplinary body for the legal profession, found senior lawyer Lee Suet Fern guilty of "misconduct unbefitting an advocate and solicitor", for preparing and executing the will which is seen as a gain for her husband, Lee Hsien Yang, the prime minister's younger brother. Following the death of Lee Kuan, the prime minister and his brother are disputing the status of the family property at Oxley Rise on the outskirts of the central business district and hotel belt of Orchard Road. A disciplinary tribunal (DT) had found Lee Suet guilty of grossly improper professional conduct in February this year.



Migrants use a rope to cross the Tachira river, the natural border between Colombia and Venezuela, as the official border remains closed due to the Covid-19 pandemic in Cucuta, Colombia. Hundreds of Venezuelans stranded in Colombia tried to cross the international bridge Wednesday as heavy rains had increased the river level. — AFP

Pfizer, BioNTech seek emergency nod from FDA for virus vaccine

Washington, Nov. 20: Pfizer and its partner BioNTech confirmed they will apply on Friday for emergency use authorisation for their Coronavirus vaccine, becoming the first to do so in the US or Europe as the pandemic rages around the world. The vaccine has been developed with breathtaking speed — just 10 months after the genetic code of the Coronavirus was first sequenced. The announcement had been expected for several days, after the companies said that a completed study of trials of the product showed it was 95 percent effective in protecting people from infection. The announcement also confirms what BioNTech's CEO said. "Filing in the US represents a critical milestone

in our journey to deliver a Covid-19 vaccine to the world and we now have a more complete picture of both the efficacy and safety profile of our vaccine, giving us confidence in its potential," Pfizer CEO Albert Bourla said. The vaccine has been under evaluation for weeks in the European Union, Australia, Canada, Japan and the United Kingdom, the companies said. "The companies will be ready to distribute the vaccine candidate within hours after authorisation," their statement said. The Food and Drug Administration has not said how long it will take to study the vaccine data, but the government expects to give the green light for the vaccine in the first two weeks of December. — AFP

Serbian Church leader dies due to Covid at 90

Belgrad, Nov. 20: The leader of the Serbian Orthodox Church, Patriarch Irinej, has died after testing positive for the Coronavirus, the church said on Friday. He was 90. The patriarch was hospitalised with the virus early in November, soon after attending the funeral of the head of the Serbian Orthodox Church in Montenegro, Bishop Amfilohije, who also died from complications caused by the Covid-19 infection. "It was an honor to have known you," Serbian President Aleksandar Vucic said on Instagram with a

black and white photo of the patriarch. "People like you are never gone." At that funeral, thousands of mourners, most of them with no masks or keeping any distance between each other, gathered at the funeral in the Montenegrin capital of Podgorica on Nov. 1, in violation of coronavirus-fighting measures proclaimed by the small Adriatic state's authorities. Since Amfilohije's death, and the hospitalization of the patriarch, Serbian priests have been appealing for their parishioners to take the deadly virus seriously. — AP

MANY MOURN DEATH OF BELARUS PROTESTER

Minsk, Nov. 20: About 5,000 people gathered in the Belarus capital Minsk on Friday for the funeral of an opposition activist who died of brain trauma after being arrested by police. Roman Bondarenko, a 31-year-old soldier, died last week in Minsk after police arrested him following a dispute in a city square that has become a regular meeting place for the opposition.

Mourners carried red and white flowers — the colours of the opposition — to a church on the outskirts of Minsk. For more than three months, Belarus has been gripped by historic protests after a disputed presidential vote that saw strongman leader Alexander Lukashenko re-elected for a sixth term.

Protesters demand that Lukashenko, 66, resign and hand over power to political novice Svetlana Tikhanovskaya, who they believe won the election.

"It is not in our power to bring back Roman, but we can try to ensure that such crimes are never repeated," Tikhanovskaya, 38, wrote on her Telegram channel from exile in EU member Lithuania. — AFP

AZERBAIJAN TROOPS BACK IN CEASEFIRE DIST.

Baku, Nov. 20: Azerbaijan said on Friday its troops had entered a district bordering Nagorno-Karabakh handed back by Armenian separatists after almost 30 years as part of a Russian-brokered peace deal to end weeks of brutal fighting in the region.

Troops moved into the district of Aghdam, one of three due to be handed back, the Azerbaijan defence ministry said, a day after columns of Armenian soldiers and tanks rolled out of the territory. Armenia will also hand over the Kalbajar district wedged between Nagorno-Karabakh and Armenia on November 25 and the Lachin district by December 1.

On Thursday Armenian residents of Aghdam hurriedly picked pomegranates and persimmons from trees surrounding their homes and packed vans with furniture, before fleeing ahead of the official deadline to cede the mountainous province.

"We wanted to build a sauna, kitchen. But now I had to dismantle everything. And I'll burn down the house with everything I own when I leave," Gagik Grigoryan, a 40-year-old electrical worker, said. — AFP

UK PM's adviser quits as 'bullying' minister stays on

London, Nov. 20: UK Prime Minister Boris Johnson on Friday backed his Cabinet minister Priti Patel, despite a Cabinet Office inquiry into allegations of bullying concluding that she had breached the Ministerial Code, albeit "unintentionally". While ministers are usually expected to resign if they breach the code, it ultimately rests with the prime minister on whether to take any action on the independent Ministerial Code adviser's findings.

Johnson, who has consistently supported Patel ever since the allegations first emerged earlier this year, declared that he still has "full confidence" in the 48-year-old Indian-origin minister, who holds one of the UK's highest political offices as Home Secretary.

It has, however, led to the resignation of Alex Allan, the independent adviser on the Ministerial Code, as the decision seems to go against the findings of his report. "My advice is that the Home Secretary has not consistently met the high standards required by the

● WHILE MINISTERS are usually expected to resign if they breach the code, it ultimately rests with the prime minister on whether to take any action on the independent Ministerial Code adviser's findings.

Ministerial Code of treating her civil servants with consideration and respect. Her approach on occasions has amounted to behaviour that can be described as bullying in terms of the impact felt by individuals," his report notes.

"To that extent, her behaviour has been in breach of the Ministerial Code, even if unintentionally. This conclusion needs to be seen in context. There is no evidence that she was aware of the impact of her behaviour, and no feedback was given to her at the time," it reads. The report takes note of the high pressure and demands of the UK Home Office role and the need for more supportive leadership from the top of the department as a "contributory factor". — PTI

WRITE | MOVE **Book Shuggie Bain was rejected by 30 editors before US, UK publishers picked it up**

Douglas Stuart wins 2020 Booker Prize

London, Nov. 20: New York-based Scottish writer Douglas Stuart has won the prestigious 50,000-pound Booker Prize for his autobiographical debut novel 'Shuggie Bain', a coming of age tale of love and alcoholism set in 1980s Glasgow and "destined to be a classic", beating five other shortlisted authors including Indian-origin Avni Doshi.

Stuart, 44, dedicated the book to his mother, who died of alcoholism when he was 16-years-old. After graduating from the Royal College of Art in London, he moved to New York to start a career in fashion

design. "I cannot believe this. Shuggie is a work of fiction but writing the book was extremely healing for me; hugely cathartic," Stuart said, adding that he was "absolutely stunned" to win the coveted prize. "I always wanted to be a writer so this is fulfilling a dream. This has changed my entire life," he said in

his acceptance speech on Thursday. Stuart has worked for various brands, including Calvin Klein, Ralph Lauren and Gap. He started writing in his spare



Douglas Stuart

time a decade ago. Dubai-based Indian-origin writer Doshi, who was shortlisted among the final six authors for her debut novel 'Burnt Sugar', lost out on the top prize.

She was in the running for this year's prize alongside Zimbabwean writer Tsitsi Dangaremba for the third novel in her trilogy 'This Mournable Body' on a shortlist otherwise dominated by US authors — Diane Cook for 'The New Wilderness', Maaza Mengiste for 'The Shadow King' and Brandon Taylor for 'Real Life'.

The 2020 Booker Prize judging panel was chaired by Margaret Busby, editor, literary critic and former publisher, and consists of author Lee Child; author and critic Sameer Rahim; writer and broadcaster Lemn Sissay; and classicist and translator Emily Wilson. "We bonded across Zoom meetings. It was a wonderful experience... please read all the books on the shortlist," said Busby, who led the panel through whittling down the finalists from 162 entries. "Shuggie Bain is destined to be a classic — a moving, immersive and nuanced portrait of a tight-knit

Trump team cries foul over Joe's win**Take frantic steps to subvert poll results**

Washington, Nov. 20: President Donald Trump and his allies are taking increasingly frantic steps to subvert the results of the 2020 election, including summoning state legislators to the White House as part of a long-shot bid to overturn Joe Biden's victory.

Among other last-ditch tactics: personally calling local election officials who are trying to rescind their certification votes in Michigan, suggesting in a legal challenge that Pennsylvania set aside the popular vote there and pressuring county officials in Arizona to delay certifying vote tallies.

Election law experts see it as the last, dying gasps of the Trump campaign and say Biden is certain to walk into the Oval Office come January. But there is great concern that Trump's effort is doing real damage to public faith in the integrity of US elections. Sen. Mitt Romney, R-Utah, one of Trump's most vocal GOP critics, accused Trump of resorting to "overt pressure on state and local officials to subvert the will of the people and overturn the election."

Romney added, "It is difficult to imagine a worse, more undemocratic action by a sitting American President." Trump's own election security agency has declared the 2020 presidential election to have been the most secure in history. Days after that statement was issued, Trump fired the agency's leader.

The increasingly desperate and erratic moves have no reasonable chance of changing the outcome of the 2020 election, in which Biden has now received more votes than any other presidential candidate in history and has clinched the 270 Electoral College votes needed to win.

But the Republican president's constant barrage of baseless claims, his work to personally sway local officials who certify votes and his allies' refusal to admit he lost is likely to have a lasting negative impact on the country. — AP

Don is damaging democracy: Biden

Willmington, United States, Nov. 20: US President-elect Joe Biden

accused Donald Trump of brazenly damaging democracy, as the incumbent's campaign to reverse his election loss through fraud claims was dealt another blow with a recount in Georgia.

Trump was behind "incredibly damaging messages being sent to the rest of the world about how democracy functions," Biden told reporters in his home state of Delaware.

"It's hard to fathom how this man thinks," said Biden. "I'm confident he knows he hasn't won, is not going to be able to win and we're going to be sworn in January 20th." Trump has refused to accept his loss on November 3, despite his opponent getting over six million more votes.

Biden won the state-by-state Electoral College votes that ultimately decide who takes the White House by 306 to 232, flipping five states that went to Trump four years ago.

That includes Georgia, where a hand recount of its five million ballots confirmed Thursday that Biden is the first Democratic presidential candidate to win the southern state in almost three decades.

The recount showed Biden had won by 12,284 votes, according to figures posted on Georgia secretary of state Brad Raffensperger's website — slightly fewer than the approximately 14,000 he originally led by.

Trump campaign legal advisor Jenna Ellis attacked the outcome and pledged the campaign will "pursue all legal options." After initially making baseless claims of widespread fraud, Trump has appeared to shift his strategy to asking states to overrule the will of voters.

In Michigan, Trump

BIDEN: CHINA MUST PLAY BY RULES, U.S. TO BE BACK IN WHO

Washington, Nov. 20: US President-elect Joe Biden has said that he wants to make sure that China plays by the rules and announced that his administration will rejoin the World Health Organisation.

Biden was responding to a question on Thursday about his remarks during the presidential debates that he wanted to punish China over the way Beijing has been behaving.

He was asked if that could include economic sanctions or tariffs on China, the world's second largest economy.

In April, President Donald Trump announced that the US would withdraw from the WHO, accusing the UN organisation for failing to oversee the onset of the coronavirus as it began to spread in China.

"It's not so much about punishing China, it's about making sure China understands they've got to play by the rules. It's a simple proposition," Biden said during a meeting with a bipartisan group of governors in his hometown in Wilmington, Delaware. — PTI

placed a telephone call to a Republican on a once-obscure board who wants to withdraw her certification of the election result in a heavily Democratic county that includes majority-Black Detroit.

"He was checking to make sure I was safe after seeing/hearing about the threats and doxxing," Wayne County Board of Canvassers chairwoman Monica Palmer said, referring to personal information posted about her on social media. — AFP

ICE STORMS IN RUSSIA'S FAR EAST LEADS TO EMERGENCY

Vladivostok, Russia, Nov. 20: Freak ice storms following an abnormal weather phenomenon has left 1,50,000 people without water and electricity in the far eastern Russian city of Vladivostok and prompted a state of emergency.

The exceptional weather brought down cables and trees with the government of the Primorsky region declaring a state of emergency.

"The situation with the electricity supply remains very difficult — the destruction is widespread," the regional administration's deputy head Elena Parkhamenko said.

She said it could take "several days" to restore power. Freezing rain began pummeling the city of some 6,00,000 people overnight Thursday after a cyclone carrying hot air met an anticyclone carrying cold air; Boris Kubay, a local weather service official said.

He said in some places the resulting ice was 12 millimetres thick — something not observed in the region in 30 years. Photos and videos published by local authorities and on social media showed everything from apartment buildings to road signs to public transport covered in ice.

Video footage from a security camera showed a man moving away from his car at the last second as he was cleaning ice from its windshield before a block came crashing down from the side of a building. — AFP

quick BITES

INDICATORS		%
Sensex	43,882.25	0.65
Nifty 50	12,859.05	0.68
S&P 500*	3,570.89	-0.31
Dollar (₹)	74.14	0.18
Pound Sterling (₹)	98.45	-0.35
Euro (₹)	87.92	-0.09
Gold (10gm)* (₹)	49,551▲65	0.13
Brent crude (\$/bbl)*	44.36	0.36
IN 10-Yr bond yield	5.877	0.017
US 10-Yr T-bill yield*	0.849	-0.702

CCI approves Reliance-Future Group deal

The Competition Commission has approved Reliance's proposed acquisition of Future Group businesses. The Rs 24,713-crore deal was announced in August. In a tweet on Friday, the regulator said it has approved "acquisition of retail, wholesale, logistics & warehousing businesses of Future Group by Reliance Retail Ventures Limited and Reliance Retail and Fashion Lifestyle Limited".

Rabi sowing begins; wheat planted in 97L ha.



Sowing of winter crops has started in the country, with farmers planting wheat in about 97.27 lakh hectare so far in this rabi season, the agriculture ministry said. Wheat is the main winter or rabi crop. Rice and pulses, such as gram, urad, moong as well as oilseeds like groundnut and sunflower, are other rabi crops. Paddy has been sown in more area at 7.26 lakh hectare compared with 6.98 lakh hectare a year ago.

Large IPOs may be allowed with 5% equity dilution

The Sebi proposed to reduce the minimum offer size in an initial share-sale, whereby companies with a post-issue capital of above Rs 10,000 crore would be required to offer at least 5 per cent stake in IPO. At present, all companies with a post-issue capital above Rs 4,000 crore have to dilute at least 10 per cent shareholding in an IPO. Sebi felt minimum public holding of 10 per cent may be achieved in 18 months.

Forex reserves surge \$4.28 bn to record \$572.77 bn

The country's foreign exchange reserves swelled by \$4.277 billion to a record high of \$572.771 billion in the week ended Nov. 13, RBI data showed. In the previous week ended Nov. 6, the reserves had risen by a massive \$7.779 billion to \$568.494 billion. Foreign currency assets climbed by \$5.526 billion to \$530.268 billion. The gold reserves declined by \$1.233 billion to \$36.354 billion.

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RBI panel for 26% promoter stake Corp. houses set to get banking licence

FALAKNAAZ SYED MUMBAI, NOV. 20

In what could potentially change the landscape of the Indian banking sector, an internal working group of the Reserve Bank of India (RBI) has suggested that large companies and industrial houses may be allowed as promoters of banks with necessary legislative changes, and large, well-run NBFCs could convert into banks after 10 years of operations.

Interestingly, the panel also suggested that the cap on promoters' stake in the long run (15 years) banks may be raised from the current level of 15 per cent to 26 per cent of the paid-up voting equity share capital. The views gain significance in the light of year-long legal battle between Uday Kotak, promoter of Kotak Mahindra Bank, and the RBI that ended in January this year. Under the current RBI norms, promoters of private banks have to reduce their stake to 40 per cent within three years of operations and then to 20 per cent within 10 years and to 15 per cent within 15 years. The group headed by RBI executive director P.K. Mohanty was set up in June 2020 to review the extant ownership guidelines and corporate structure for Indian private sector banks with the terms of reference, including the review of the eligibility criteria for individuals/entities to apply for banking licence, examination of



preferred corporate structure for banks and harmonisation of norms in this regard, and review of norms for long-term shareholding in banks by the promoters and other shareholders.

The panel that submitted its report on Friday said, "Large corporate/industrial houses may be allowed as promoters of banks only after necessary amendments to the Banking Regulations Act, 1949 to deal with connected lending and exposures between the banks and other financial and non-financial group entities; and strengthening of the supervisory mechanism for large conglomerates, including consolidated supervision. RBI may examine the necessary legal provisions that may be required to deal with all concerns in this regard."

Large non-banking finance companies with an asset size of Rs 50,000 crore, including those owned by large corporate houses, may be allowed to convert to private banks subject to completion of 10 years of operations and

other criteria. The working committee recommended minimum initial capital requirement for licensing new banks should be enhanced to Rs 1,000 crore from Rs 500 crore for universal banks and Rs 300 crore from Rs 200 crore for small finance banks.

"The cap on promoters' stake in long run of 15 years may be raised from the current levels of 15 per cent to 26 per cent of the paid-up voting equity share capital of the bank. This stipulation should be uniform for all types of promoters and would mean that promoters, who have already diluted their holdings to below 26 per cent, will be permitted to raise it to 26 per cent of the paid-up voting equity share capital of the bank. The promoter, if he/she so desires, can choose to bring down holding to even below 26 per cent, any time after the lock-in period of five years," said the report.

For non-promoter shareholding, a uniform cap of 15 per cent of the paid-up voting equity share capital of the bank may be prescribed, the report said.

Gland now among top 10 pharma companies

RAVI RANJAN PRASAD MUMBAI, NOV. 20

Hyderabad-based Gland Pharma made a grand debut on the bourses, listing at Rs 1,710 on both NSE and BSE, a premium of 14 per cent over the public issue price of Rs 1,500 per share.

Gland is now among top 10 pharma companies in terms of market value, with a market capitalisation of Rs 29,848 crore at the close of trade on the NSE.

The stock touched an intraday high of Rs 1,850 on both NSE and BSE.

Earlier this month, Gland Pharma raised Rs 6,479.55 crore through an initial public offering priced at Rs 1,490 to Rs 1,500 per share with Re 1 face value. The issue was subscribed more than two times but had received very poor response from retail and high networth investors, making its bourses debut quite a suspense till the last moment.

On the NSE, Gland Pharma shares finally closed at Rs 1,828 providing public shareholders a return of 21.8 per cent on their IPO investment. On the BSE the stock closed at Rs 1,820.45.

Since retail and high net worth investors had largely skipped the public offer, there was a rush to buy the shares after the initial listing gains and so the percentage of deliverable quantity of shares was high at 56.25 per cent on the NSE.

ROCHE'S COVID-19 ANTIBODY COCKTAIL LAUNCH LIKELY BY MARCH

FRANCINE LACQUA & NAOMI KRESGE NOV. 20

Roche Holding AG is working hard to rapidly boost supply of Covid-19 antibody treatments and will be able to make its first deliveries in the first quarter of next year, according to CEO Severin Schwan.

Roche has filed for emergency authorisation for an antibody cocktail it's working on with US biotech Regeneron Pharmaceuticals Inc and that could be granted "very soon," Schwan said on Friday in an interview.

"At Roche we'll be able to provide supply in the first quarter," he added, cautioning that availability will initially be limited and should be reserved for patients at high risk.

"We're working hard to ramp up production as fast as we can," Schwan said. "No matter what, irrespective of other therapeutics, the demand for antibody cocktails will be far outstrip supply, so we have to make sure we target really the right patient groups."

—Bloomberg

Profits zoom, but wages flat at listed companies

SANGEETHA G CHENNAI, NOV. 20

In business, there seems to be no relation between profits and wages. While listed companies made bumper profits in the September quarter, wages have grown in low single digits, much lower than in past several quarters, finds private think-tank CMIE.

The net profit of listed companies zoomed to record levels, as they grew 209 per cent in the September quarter. Even in the first half of the fiscal, which covered the entire period of the lock down of different intensities and associated uncertainties, the net profits of these companies grew 23.8 per cent. This growth was even higher than 11.8 per cent, the average growth in the past 60 quarters. The data is based on the financial statements of 1,897 companies available in CMIE's Prowess database as of November 11.

However, this profit growth seemingly has nothing to do with the wage growth. "In business and for corporate



honchos, there is no relation between growth in profits and growth in wages. The two move completely independently. Corporate managers would minimise their wage bill to maximise their profits," says Mahesh Vyas, managing director, CMIE.

Amidst lay-offs, salary cut and negligible hiring, wage growth was 2.8 per cent in the first half of the fiscal. Even in the September quarter wage growth stood at 3.7 per cent, which was lower than the average year-on-year growth in wages over the past 60 quarters at 13 per cent. "The low single-digit growth in wages in the last two quarters is therefore very low by historical standards and is in stark contrast to the

extraordinary profits earned by companies," says CMIE.

Manufacturing companies saw a 9.1 per cent fall in wages in the June 2020 quarter, which was the toughest quarter for them. Sales had shrunk by 42 per cent and net profits by 62 per cent. Then, in the September 2020 quarter, while sales fell again by 9.7 per cent, profits sprang a surprise by scaling up by a handsome 17.8 per cent. Yet, wages declined by one per cent. Evidently, companies do not apportion resources to labour in any proportion of profits.

In the services sector's case, except for banking and IT, the remaining sectors collectively saw a 9 per cent fall in wages in the June quarter and a 5 per cent fall in the second quarter.

"Shareholders are being awarded interim dividends or buy-backs. There is still very little interest in investing into new capacities... Employment in the corporate sector could recover if business picks up again," says Vyas.

Mills to get ₹12.5K-cr loan to make ethanol

New Delhi, Nov. 20: The food ministry on Friday said it has given in-principle approval to 185 sugar mills and standalone distilleries to avail Rs 12,500 crore of loans for capacity addition of 468 crore litre of ethanol per annum as part of its efforts to achieve 20 per cent blending with petrol.

In the last two years, 70 ethanol projects were sanctioned loans of Rs 3,600 crore.

Apart from promoting ethanol production from sugarcane, the ministry is making efforts to manufacture ethanol using surplus rice with state-owned FCI as well as maize.

The move is aimed at

boosting ethanol blending with petrol, which now stands near 5 per cent.

Under the ethanol interest subvention scheme for molasses-based distilleries, the government had opened a window September for 30 days, inviting sugar mills/ distilleries, to apply for the scheme, the ministry said. —PTI

JLR seeks to block imports of Audi, Porsche SUVs in US

CHRISTOPHER YASIEJKO & SUSAN DECKER NOV. 20

Jaguar Land Rover Automotive Plc filed a complaint on Thursday to block US imports of Porsche, Lamborghini, Audi and Volkswagen sport utility vehicles it says are using its patented Terrain Response technology without permission.

Jaguar Land Rover, a British carmaker owned by Tata Motors Ltd, said in its filing with the US International Trade Commission that the technology helps negotiate a "broad range of surfaces" and is a key feature in Jaguar's F-Pace and Land Rover Discovery vehicles.

"JLR seeks to protect itself and its United States operations from companies that have injected infringing products into the US market that incorporate, without any licence from JLR, technology developed by JLR and protected by its patent," Jaguar's lawyer, Matthew Moore, said in the filing.

Representatives of Volkswagen didn't immediately respond to emails seeking comment on the complaint.

Jaguar wants to block imports of Porsche's Cayenne; Lamborghini's Urus; Audi's Q8, Q7, Q5, A6 Allroad and e-tron vehicles; and VW's Tiguan vehicles. It said there are plenty of other luxury midsize SUV and compact crossover vehicles to meet buyer demand if the SUVs are banned from the US.

Still, the premium Porsche and Audi lines provide much of the profit VW is using to fund its investments in technology for electric vehicles, autonomous vehicles and further innovations.

In addition to the four brands, Volkswagen Group owns other upscale nameplates, including Bentley and Bugatti.

The International Trade Commission is an independent, quasi-judicial agency that investigates complaints of unfair trade practices, like patent infringement. It can't award damages but does have the power to block products from entering the US.

—Bloomberg

Hyundai i20 sells 20,000 units in 20 days



MICHAEL GONSALVES PUNE, NOV. 20

Despite uncertainty in the market due to Covid pandemic, the all-new Hyundai i20 premium hatchback is turning out to be a big hit for the car-maker, which sold 20,000 cars in just 20 days, that is, 1,000 cars per day.

Prices of the all-new Hyundai i20 start from Rs 6.80 lakh, making the car significantly expensive than its main rival the Maruti Baleno.

The new i20 offers plenty of choice for buyers with multiple variants, engines and transmission options.

In fact, one in every four buyers has opted for automatic/semi-automatic variants of the car while one in three buyers has opted for the sunroof equipped, top-end trims. Even the diesel variant found one in five buyers.

WINNER | TECH'S IT ALL?

It's feared that the rise of fintech firms may send banks the dinosaur way

Ant's setback holds a lesson for all fintechs

ELISA MARTINUZZI NOV. 20

Speaking in October to his banking brethren at the world's biggest payments confab-the annual Sibos conference-Jamie Dimon didn't mince words. The rise of financial technology companies, warned JPMorgan Chase & Co's chief executive officer, will see some banks "go the way of the dinosaur."

In the world of finance, as in many other parts of the economy, Covid-19 has accelerated a shift to digital interactions that was already under way. And it hasn't gone unnoticed by regulators. In Asia, Europe, and the US, central banks and other regulators are increasingly focused on how technology companies could come to dominate financial services, undermining the stability of the systems the watchdogs are entrusted to preserve.

One obvious sign of the growing importance of fintech companies is their surging market value. The valuation of PayPal Holdings Inc, the US e-commerce payments giant, had exceeded \$225 billion as of early November-more than that of Europe's top four banks combined and higher than all US banks bar JP Morgan. In Europe, where lenders' stock prices have plummeted to record lows this year, only HSBC



Holdings Plc, with \$3 trillion in assets and a history dating to 1865, was worth more than Adyen NV, a 14-year-old Dutch payments processor.

And of course, none compare with Jack Ma's Ant Group Co, the Chinese financial giant that at the end of October was proceeding with an initial

public offering set to value it at \$315 billion—bigger than Dimon's JPMorgan. But then China's regulators stepped in to halt the IPO at the eleventh hour, demanding that Ant adhere to stricter capital requirements and provide at least 30 per cent of the funding for loans it underwrites, just like the banks it competes with.

Analysts at Morningstar Inc and other firms estimated the rules could cut the company's value in half. China's top banking watchdog also warned that it will step up probes to ensure fair competition where monopolies can be spotted. Ant and Tencent Holdings Ltd, which owns the WeChat Pay platform,

are luring customers away from commercial banks in the consumer-loan market.

While the news was shocking, thwarting the world's biggest-ever IPO, the truth is that China isn't alone in expressing new concerns about the regulatory advantage provided to the digital finance industry. The collapse of fintech poster child Wirecard AG after billions of dollars went missing from the Bavarian startup has prompted a review of how regulators in Germany and Europe oversee payment companies.

In the UK, the banking supervisor is considering tougher demands on so-called neobanks and once-hot fintechs such as Monzo

and Revolut that are struggling. In the US, the New York Department of Financial Services has sued to bar the Office of the Comptroller of the Currency from handing out licences under a fintech charter that would place companies under lighter regulation than banks.

The pace at which consumers have turned to digital transactions during the pandemic, as bank notes and coins became untouchable, is one reason regulators fret. Given the rate at which some fintechs are growing, regulators will have to decide quickly how far they want to go to keep them in check. —Bloomberg

SHORT TAKES

Women's T20 WC pushed to 2023

Dubai: The South African edition of the Women's T20 World Cup was on Thursday postponed by three months to February 2023 to avoid a cluster of big-ticket events in 2022 and manage players' workload, International Cricket Council (ICC) announced on Thursday. The tournament was scheduled in November 2022 but will now be held in February 2023. In August this year, the ICC had postponed the 50 over Women's World Cup slated in New Zealand from 2021 to 2022 owing to pandemic and women's T20 cricket is also set to make its debut in the 2022 Birmingham Commonwealth Games. "The Board confirmed that the ICC Women's T20 World Cup will move from its current slot at the end of 2022 to 9-26 February 2023. If not postponed, the year would have "three major events in 2022 with the Commonwealth Games in July 2022 and the ICC Women's T20 World Cup due to be held in November 2022," ICC said. The ICC said the decision was taken keeping in mind the workload of the players and also considering long term interest of women's cricket. — PTI

Champ Rossi gears up for final race

Portimao, Portugal: Nine-time world champion Valentino Rossi says it will be a "special moment" when he brings the curtain down on his 15-year factory Yamaha MotoGP career in the final race of the season in Portugal on Sunday. Joan Mir's World Championship may already be secured but second place and the constructors' title will also be on the line in Portimao. Rossi, who has won seven of his world titles in the elite class, is among a number of riders bidding farewell, with Andrea Dovizioso heading off for a planned sabbatical and Cal Crutchlow exiting the series to become a Yamaha test rider next year. Rossi will join Yamaha's satellite Petronas team, leaving the factory to go ahead with Fabio Quartararo alongside Maverick Vinales in 2021. "Sunday will be a special moment because it was a long journey together," said Rossi. Pol Espargaro, Jack Miller, Johann Zarco and Danilo Petrucci are also among those departing for pastures new. — AFP

Task cut out for Spurs against City

London: Tottenham's title credentials face a thorough examination when they host Manchester City as the Premier League returns on Saturday after the international break. Spurs are just a point behind early pace setters Leicester, but only three points separate the top six, with Chelsea and Aston Villa also having the chance to claim top spot for a few hours at least when they face Newcastle and Brighton respectively. With the final international fixtures of the year done and dusted, a gruelling winter schedule of club football awaits for England's top-flight with nine rounds of league matches before January 2. Defending champions Liverpool are already bearing the brunt of the hectic schedule as Jurgen Klopp's squad has been ravaged by injury ahead of — AFP

Live on TV

CRICKET

Big Bash League: Hobart Hurricanes vs Perth Scorchers from 10.10 am; Sydney Sixers vs Melbourne Renegades from 1.35 pm; Perth Scorchers vs Adelaide Strikers from 4.50 am (Sunday) on Sony Six, HD

TENNIS

ATP Finals: Semifinal-1 from 7.30 pm, Semifinal-2 from 1.30 am (Sunday) on Sony Six, HD

FOOTBALL

English Premier League: Newcastle vs Chelsea from 6 pm; Aston Villa vs Brighton from 8.30 pm; Tottenham Hotspur vs Manchester City from 11 pm; Manchester United vs West Brom from 1.30 am (Sunday) on Star Sports Select 1

Indian Super League: NorthEast United vs Mumbai City from 7.20 pm on Star Sports 2, 3

Italian league: Crotone vs Lazio from 7.30 pm; Spezia vs Atalanta from 10.30 pm; Juventus vs Cagliari from 1.15 am (Sunday) on Sony Ten 2, HD

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NADAL NAILS IT

Djokovic also makes semifinals at season-ender

London, Nov. 20: Rafael Nadal kept alive his hopes of a first ATP Finals title on Thursday, beating defending champion Stefanos Tsitsipas 6-4, 4-6, 6-2 in London to qualify for the Last Four.

Novak Djokovic too advanced to the semifinals after beating Alexander Zverev 6-3, 7-6 (4).

The top-ranked Djokovic set up a match against Dominic Thiem on Saturday as he goes for a record-tying sixth title at the season-ending event, and a first since 2015.

Rafael Nadal will take on Daniil Medvedev in the other semifinal match.

Bouncing back from a straight-set loss to Medvedev on Wednesday, Djokovic broke Zverev to take a 2-0 lead in the first set when his opponent double-faulted on the second break point.

Djokovic saved two break points at 4-2 before clinching the set with a backhand down the line as he closed in on the net following a serve out wide.

Zverev posed more problems for Djokovic in the second set, and led 2-0 in the tiebreaker. Djokovic then won five of six points and, on his first match point, sent a deep and penetrating forehand that Zverev could only slice into the net on the stretch.

Nadal, whose haul of 86 singles titles includes just one on indoor hard courts, is chasing the biggest prize missing from his resume at the eight-man elite event. The 34-year-old has qualified for the ATP Finals for a record 16 consecutive years but has been forced to withdraw on six occasions.

The second seed won his opening round-robin match against Andrey Rublev but defeat against Dominic Thiem meant he faced a shootout against 2019 champion Tsitsipas to reach the semifinals.

Both players were rock solid on serve until Nadal



Rafael Nadal of Spain reacts during the match against Greece's Stefanos Tsitsipas in their men's singles match of the ATP World Tour Finals tennis tournament at the O2 Arena in London on Thursday.

earned the first two break points of the set in the seventh game, which he failed to convert.

Tsitsipas was again under pressure in his next service game and this time he cracked, double-faulting on break point.

Nadal pressed home his

advantage, serving consecutive aces to take the set 6-4 against his 22-year-old opponent.

The Spaniard, twice a finalist at the tournament, had another chance to break in the first game of the second set but the Greek sixth seed dug him-

self out of danger with a searing backhand.

Tsitsipas did well to cling on against his illustrious opponent who was serving with metronomic efficiency and dominating the longer rallies.

But out of nowhere the Greek earned two set

points on Nadal's serve and levelled when the Spaniard double-faulted on the second of those.

The match took a bizarre twist at the start of the decider, with neither player able to hold serve until Nadal finally held to lead 3-1.

— Agencies

INDIA SLIP TO SECOND SPOT IN TEST RANK

Dubai, Nov. 20: India on Thursday slipped to the second position in the standings of the ongoing World Test Championship (WTC) after the ICC decided to rank teams "in order of percentage of points earned" from the contested matches.

Australia (296 points from 3 series) topped India (360 points from 4 series) in the standing after the revision with a percentage of 82.2 compared to the latter's 75 per cent.

According to current regulations, incomplete matches are treated as draw but after due deliberation, the ICC Cricket Committee, headed by Anil Kumble, recommended that the final WTC standings should be determined on the basis of matches played, which was approved by the Board.

— PTI

GUILTY ZOYSA SAYS THERE IS FOUL PLAY

Colombo, Nov. 20: Former Sri Lanka cricketer Nuwan Zoysa on Friday denied any wrongdoing after being found guilty of corruption on three counts by an independent tribunal of the ICC.

Already serving suspension on match-fixing charges, Zoysa was charged under the ICC anti-corruption code in November 2018 and was found guilty on all charges on Thursday after he exercised his right to a hearing before an independent anti-corruption tribunal.

The ICC said Zoysa will remain suspended and sanctions will follow in due course.

— PTI

Bagan blast past Kerala in opener

Bambolim, Nov. 20: In their new avatar, ATK Mohun Bagan kicked off the seventh season of the Indian Super League on a high, defeating Kerala Blasters by a solitary goal here on Friday.

Fijian hitman Roy Krishna, who was ATK's top goal scorer with 15 goals last season, struck the all important goal after a 67 minute deadlock to give the all important three points for the green-and-maroon brigade.

The Yellow Brigade playing with a heavy defensive lineup of 4-2-3-1 managed to thwart ATKMB throughout the first half but after the hour mark they left a loose ball as the Fijian International pounced on it with a calm and composed finish.

All eyes were on the 131-year-old legacy club Mohun Bagan as they were making their ISL debut following their 'marriage' with three-time defending champions ATK.

ATKMB had a dominant first half and made some early inroads with Roy Krishna missing an early chance, even as KBFC enjoyed more ball possession in the first 45 minutes.

KBFC, who were the designated home team, looked more threatening and came out with an attacking intent in the second-half.

But KBFC were made to pay for it as Roy Krishna made amends for his three misses in the first half with his poacher goal to become the difference between the two sides.

That goal was enough for ATKMB to sink Kerala Blasters' hearts.

— PTI

VILLEGAS, MATT SHARE LEAD AT RSM CLASSIC

Washington, Nov. 20: Camilo Villegas birdied his final hole to grab a share of the first-round lead in the US PGA Tour RSM Classic alongside Matt Wallace, who ramed in a 30-foot par-saving putt at 18 for his piece of the lead.

Villegas and Wallace both played the par-70 Seaside Course at Sea Island, Georgia, one of two in use along with the par-72 Plantation Course over the first two rounds before those who make the cut return to the Seaside layout for the weekend.

Colombia's Villegas fired six birdies without a bogey, opening with a seven-foot birdie at the 10th. He added a six-footer at the 15th to launch a run of three

straight birdies that included a 28-footer at 16 and a 14-footer at 17.

After rolling in a 20-footer at the fourth, he dropped in a 10-foot birdie at the ninth to join Wallace atop the board ahead of a group of eight players on five-under.

Villegas said his experience on a course he's played since 2000 had helped in the tough, windy conditions.

"You know where to miss it or not to miss it and you know that the wind here plays stronger than you think," he said.

Villegas's day started with a good omen: a rainbow that reminded him of his daughter, Mia, who died of cancer in July two months shy of her second birthday.

— AFP

Tiger teams up with son Charlie

Los Angeles, Nov. 20: Tiger Woods and 11-year-old Charlie will team-up in the father-son PNC Championship in December, the golf superstar confirmed this week.

"I can't tell you how excited I am to be playing with Charlie in our first official tournament together," Woods, a 15-time major champion, said.

"It's been great watching him progress as a junior golfer and it will be incredible playing as a team together in the PNC Championship," he added.

The tournament will be held at the Ritz-Carlton Golf Club in Orlando, Florida, December 19-20.

It features 20 major championship winners competing as a team alongside a family member.

Woods has largely kept his children, Charlie and Sam, out of the public eye, although both were on hand when he won the 2019 Masters for his first major title in more than a decade.

Woods finished the Coronavirus pandemic-delayed 2020 Masters this month in deflating style, with a final-round 76 that included a 10 on the par-three 12th. Teaming up with Charlie in the PNC Championship gives him a chance to compete one more time in 2020, a year that has seen his unofficial World Challenge in the Bahamas cancelled because of the pandemic.



I can't tell you how excited I am to be playing with Charlie in our first official tournament together. It's been great watching him progress as a junior golfer and it will be incredible playing as a team together in the PNC Championship..

— TIGER WOODS
15-time major golf champion

No fans will be allowed at the Florida tournament, but it will be televised in the United States by NBC.

German veteran Bernhard Langer and his son, Jason, will return to defend the title they won last year. American Justin Thomas will make his debut alongside his father, Mike. LPGA great Annika Sorenstam of Sweden will also play with her dad.

Other major champions who will tee it up include Greg Norman, Vijay Singh, Retief Goosen and John Daly.

— AFP

Pat looks to keep Kohli quiet

Sydney, Nov. 20: Australia speedster Pat Cummins expectedly considers Virat Kohli the "big" wicket he would target in the upcoming series against India and said that keeping the visiting captain quiet would be crucial to the home team's chances.

The Indian cricket team is currently in Australia for a full series that includes three ODIs and as many T20

Internationals followed by a four-Test rubber. The tour will start with the ODIs here on November 27.

"I think every side has that one or two batters and they are the big wickets. Most teams have their captain — Joe Root for England, Kane Williamson for New Zealand. You feel like if you get their wickets that goes a long way in winning the game,"

Cummins told Fox Cricket.

"He (Kohli) is always a big one. You commentators talk about him non-stop, so hopefully, we can keep him quiet," he added.

Cummins, who has been named in both the white and red-ball squads as vice-captain, is one of the 11 Australian players currently quarantining here after returning from the UAE where he played for

Kolkata Knight Riders in the IPL.

Their quarantine period will end on the eve of the opening ODI against India at the Sydney Cricket Ground.

Cummins said Australia is well prepared to give India a tough fight in the series.

The imposing Australian pacer said that over the last couple of years, he has developed as a bowler.

— PTI

UNTESTED PITCHES ARE A CONCERN: MCC CHIEF

Melbourne, Nov. 20: The drop-in pitches at the Melbourne Cricket Ground (MCG) which will host the second Test between India and Australia have not been tested and it is a cause of concern, says Melbourne Cricket Club (MCC) chief executive Stuart Fox.

"It is a concern for me because I would like to give them every opportunity to trial the pitches," Fox was quoted as saying by Sydney Morning Herald.

The opening round matches of Sheffield Shield were held in Adelaide instead of MCG due to the Covid-19 outbreak at Melbourne and also plans to have a two-day trial match at the MCG this week also couldn't materialise due to the spread of virus in Adelaide.

"It demonstrates how vulnerable we still are day by day. Ideally, we would love to have a game and we are still working on that but, ultimately, it may not happen," Fox further added.

— PTI

Rohit's absence will help us: Maxwell

Mumbai, Nov. 20: Rohit Sharma's absence from the upcoming white ball series is a big "positive" for Australia but K. L. Rahul is as good a player to fill in the void, feels dashing batsman Glenn Maxwell.

Rahul will be Virat Kohli's deputy in the white-ball leg since regular vice-captain Rohit is recuperating from a hamstring injury sustained during IPL.

"He (Rohit) is a class performer, so consistent as an opening batsman

with a couple of (three) double hundreds. So anytime he is not in the line-up against you, it is a positive," Maxwell said.

The three-match ODI series begins on November 27 followed by a T20 International series.

"But in saying that, India have still got back-ups, more than capable of playing that role. We saw K. L. Rahul, the performance that he put on during the last IPL was extraordinary," Maxwell further added.

— PTI