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SENSEX	NIFTY 50	GOLD (MCX) (Rs/10g.)	USD/INR
34,376 ▼ -792.17	10,316 ▼ -282.80	31,050.0 ▼ -80.0	73.81 ▲ 0.23

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Twin bomb blasts at Chennai railway station, one killed

PTI | Updated: May 01, 2014, 02.14 PM IST

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Twin bomb blasts at Chennai railway station

CHENNAI: A woman was killed and 14 others injured, two of them critically, when two low-intensity bombs exploded in a span of five minutes on two coaches of the Bangalore-Guwahati train at the busy Central Railway station here today.

The Tamil Nadu government ordered a probe by its special CB-CID wing as police detained a suspect in connection with the blasts.

The Guwahati-bound train arrived here late by about an hour at 7.05 AM at Platform No. 9 and in a span of five minutes, two low intensity bombs exploded in S4 and S5 coaches, police said.

Passengers of the train, who were waiting to board on its onward journey after a ten minute halt, were jolted by the sound of the explosion and ran helter-skelter.

A woman was killed in the blast while 14 others were injured.

The 22-year-old victim, who lost her life in the explosion, has been identified as Swati travelling to Guntur via Vijayawada and the injured are undergoing treatment at the state-run Rajiv Gandhi hospital where doctors described their condition as "out of danger".

Tamil Nadu DGP K Ramanujam, who inspected the damaged S4 and S5 coaches of the train, said, "City police, Railway Police, forensic experts and bomb disposal squads have been searching the coaches of the train. The coaches of other trains are also being checked", he said.

"It is not a major blast. It is suspected that Chennai could not have been target of those who were behind the blast because the train was running late. Some other location could have been the target", Ramanujam said.

"It is premature to say what kind of device was used in the blast. Damage to the train is not heavy," he added.

DGP (Elections) Anoop Jaiswal said, "We are picking up clues and any
is too premature", he said.

Jaiswal said nobody has been arrested in connection with the blasts.

Tamil Nadu Chief Minister J Jayalalithaa ordered CB-CID investigation i
announced Rs one lakh ex-gratia to the family of the deceased, besides
the grievously wounded and Rs 25,000 to those with minor injuries.

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The blasts came two days after the arrest of a terror suspect hailing from Sri Lanka and believed to have links with Indian terror modules.

The Guwahati-bound train was cleared for onward journey after replacing the damaged coaches, Railway sources said.

Railway Minister M Mallikarjun Kharge said in Bangalore that an expert from New Delhi will visit Chennai to find the cause behind the blasts and announced Rs one lakh ex-gratia to the family of the deceased.

He also announced Rs 25,000 each to the seriously injured and Rs 5,000 each to those with minor injuries.Treatment expenses for the injured would be borne by the Railways, he said.

"Investigation is going on and both the railway board and Tamil Nadu Police are cooperating with each other. When we get the detailed report, we will be able to know the cause of the incident," he said.

Commissioner Railway Safety (southern circle) S K Mittal will conduct an inquiry into the incident, Railway Spokesperson Anil Saxena said.

Home Minister Sushilkumar Shinde, who is in Himachal Pradesh for campaigning for Congress candidates, said, "I have directed my officials to provide all assistance to the state government.

Union Home Secretary Anil Goswami told PTI, "We are in touch with the Tamil Nadu government and have sought a report on the incident".

Asked whether the blast can be termed as a terror attack, Goswami said it was too early to arrive at any conclusion.

"We are still waiting for the details," he said. Railway Board Chairman Arunendra Kumar said, "It seems the blast took place under a berth".

A team of National Security Guard and explosive experts is likely to be sent to Chennai to join in the investigation into the blast.

NIA team from Hyderabad is being rushed to the blast site, official sources said.

Southern Railway has set up a helpline to provide information to the public. The helpline number is 044-64502416.

Security has been tightened across Tamil Nadu particularly at airports, railway stations and bus terminals besides key installations like nuclear power stations in the wake of the bomb blasts.

Search on all inbound and out-bound trains in Chennai Central station continued and police also resorted to similar action across the state which affected train schedules.

Opposition parties including DMK and DMDK today slammed the state government for failing to maintain law and order.

DMK president M Karunanidhi recalled the recent arrest of Mohamed Za suspected of having links with Indian terror modules, and charged that l in the wake of his nabbing has led to such an incident. PTI

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Fly across the world on Indian wings

By *Mihir Mishra*, ET Bureau | Oct 05, 2018, 06.47 AM IST

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IndiGo, said that international expansion is a part of the organic expansion plan of the airline.

New Delhi: Indian fliers, with international travel plans, are in for a treat, as Indian carriers such as IndiGo, SpiceJet and GoAir are aggressively expanding in the international sector.

While international expansion plans are set to provide greater — and cheaper — options to fliers, Vistara's international expansion ambitions have been on ho approvals from the aviation

While IndiGo has plans to e international capacity by 31%, Spice-Jet plans to increase it by 17% bet December this year. GoAir has also announced the launch of internatio flights to Phuket and Male from this month.

Jet Airways and Air India, which have the largest international presence carriers, have not increased their international flights. IndiGo, in respons

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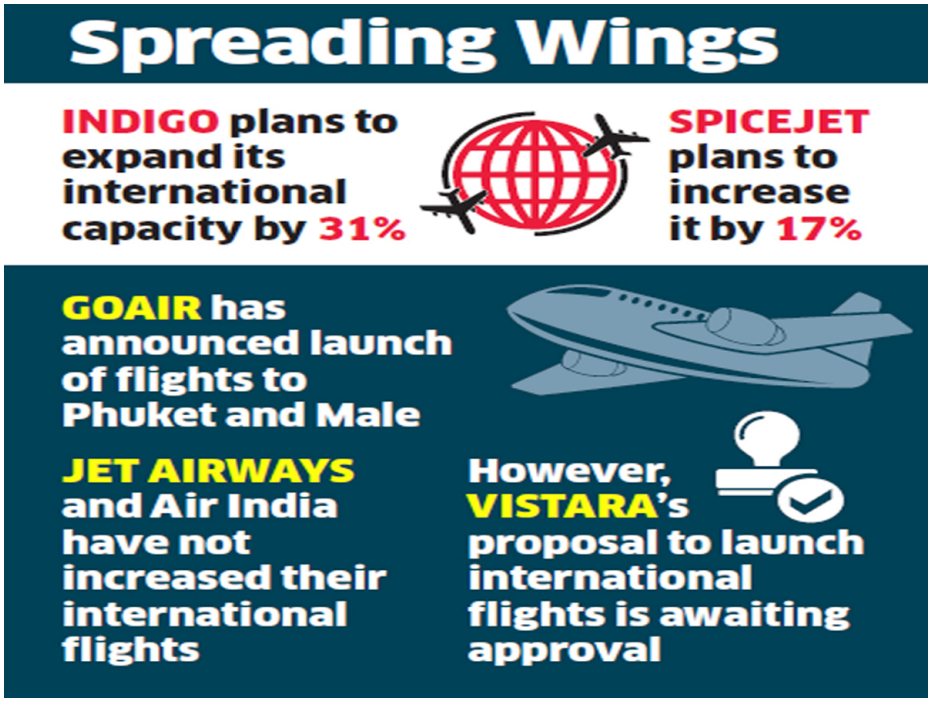
"We are adding international points within Airbus 320 flying range and you will see new flights in the Gulf and South East Asian regions. This is part of the organic expansion plans by IndiGo, as we plan to complement our domestic network with international connectivity," William Boulter, chief commercial officer, IndiGo, told ET.

He also said that the airline will continue to explore the untapped markets of Tier-2 and Tier-3 cities as well as short haul international markets. "We recently announced Kuala Lumpur as our 12th international destination and we plan to operate daily nonstop flights between Kuala Lumpur-Bangalore and Kuala Lumpur-Delhi effective November 15," he said.



SpiceJet is planning to expand internationally, as it is inducting Boeing 737 and Bombardier Q400 aircraft. In a letter to the aviation ministry, the airline had said that it plans to operate flights to Dhaka from Chennai and Delhi with the addition of the new Boeing 737 Max. As these airlines spread their wings,

Vistara's proposal to launch international flights is stuck with the aviation ministry, which is not approving the proposal, as it feels that the airline should complete five years of domestic operations. Vistara wanted to fly international before the end of the current calendar year, which now seems unlikely.

This is because the government's decision to relax 5 years and 20 aircraft foreign flying eligibility norms to zero years and 20 aircraft is being investigated by the Central Bureau of Investigation (CBI).

"It is a little unfair to hold Vistara's plan due to a CBI inquiry into the case, when the cabinet decided to relax foreign flying norms," said a civil aviation ministry official, who did not want to be identified. An aviation industry insider said that this canno
that an aggressive expansion is happening at a time, when newer carrie
fly international.

"Airlines adding flights on the international sector is good news for the In
would offer much more options to Indian fliers. I just hope that these lau
happening to block the case of Vistara or AirAsia India for international
the executive, who did not want to be identified.

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ArcelorMittal's bid for Essar Steel quite high but Vedanta is most eligible: Anil Agarwal

By *Himangshu Watts*, ET Bureau | Updated: Oct 03, 2018, 07.31 AM IST

0 Comments

Agarwal said the rupee would have been stronger if production of natural resources had not stopped.

Vedanta chairman Anil Agarwal says Essar Steel is a great asset although he finds the Rs 42,000-crore bid by steel magnate Lakshmi Mittal quite high. He added that the matter was at the stage of determining the eligibility of bidders, for which Vedanta has the best credentials.

However, if Mittal takes over the company, Agarwal said as a nationalist he would welcome it if he comes with a bag of money and good governance. On insolvency, he said the process gives short-ter
but is good as it brings discipline and protects money collected by bank
man.

In an interview with **Himangshu Watts** he also said the rupee would ha
production of natural resources had not stopped. He added that the US-
had made India the dumping ground for aluminium. Edited excerpts:

Is NCLT process good for economy?

India is moving ahead and this process was required. It's a very transpa

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people are ready. In the short term it's definitely giving pain to some. The unnecessary protection is going away. Also, how can we tolerate misuse of taxpayer's money going to the banks. That money should not be exploited. A loan cannot be taken as income. There were many bad habits. There was no law, so there were no teeth.

You have shown a lot of interest in the steel sector...
Essar, we have bid. In our shareholders' interest, whatever will happen will happen. We are eligible and we are clean. Eligibility-wise we are the best.

Do you think ArcelorMittal's bid for Essar Steel is too high?
Who am I to judge? The Rs 25,000- crore (bid) was high , Rs 37,000 was also very high and Rs 42,000 is also very high. But it's a nice asset. It's difficult to build such an asset in India. It gives a platform to move on and everybody is looking, and we are eligible.

Will you beat the offer?
That stage hasn't come. Right now, the issue is eligibility.

What do you think of Mittal's entry?
His family has been a major player in India for years. India is a democratic country and as a nationalist I feel whoever brings a bag of money and governance is most welcome.

What do you think of the business climate in India?
Fundamentally, India cannot remain import dependent. We have to debate how to increase business. It was settled in Vajpayee's time that the government has no business to be in business. Communist and socialist countries run their businesses, but not in a democracy. In public sector companies, existing management is phenomenal. We have taken over companies but the same management has delivered so much more. The government has to give access to private sector. Maximum revenue and jobs have to come from the private sector.

What do you gain from delisting your company?
When we listed, the whole purpose was to raise money. We acquired assets, government got revenue, millions got jobs. The purpose was served. Indian stock market has one of the best governance in the world. Fifteen years ago it wasn't like that. There were all kinds of scams and problems. It was not easy. Now, it is a very mature market. At the same time, I have a 21% holding in Anglo, which is already London listed.

What is the impact of the depreciating rupee and high oil prices?
The rupee has depreciated. Current account deficit is rising. Why has the rupee depreciated? Due to a lot of imports – oil imports, copper plants being shut down (and in turn leading to) copper being imported, Goa's mining has shut down. I don't understand why in India, they shut down production. India has all the resources. We should produce more ourselves. Copper, aluminium, coal, iron ore are being imported. All these are produced in India. Policies can stop $20 billion of imports in the short term.

What is the solution?
We all grew up with public sector. But today, by and large, it is different. May be 20-30% companies are owned by individuals. We have to change ourselves. There cannot be a more progressive government. In 15 years, you see where Gujarat has gone – because of the leader's entrepreneurship, industry has come to India. The same ch
sitting here as the PM. Like in cricket, a star batsman can take time to s
can stop India from becoming a $5-trillion economy.

Does US-China trade war worry you?
I'm very concerned. India has to protect itself. You see, in aluminium, In
a dumping ground. What was going to China is now being dumped in In
tariff barriers. All the aluminium that went to China, is coming here. Impo
38%. In past two months, they have gone up further.

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We are totally committed. We never allow building in violation of environment or safety norms. We will not tolerate that people who exploit India, and not let us produce, and create jobs outside. In TN, we were running this plant for 22 years. This is a mother plant to supply raw material to 100s of industries. Copper does not fall from the sky. It has to be processed. It doesn't grow in fields, it has to be produced. There are hardly 100 plants in the world, and we claim that we have the best process. This was very, very unfortunate.

Definitely, we are import-substitute people. Zinc, Copper, silver and lead – we are the largest importer. Because of us, imports have reduced, and people supplying these to India don't like it. Such incidents are very unfortunate. We have to think about the country. I can't go and fight on the border, but I can produce oil at $6 and make my country prosperous.

What about the country's oil sector, where you've won many blocks?
Cairn is very strong, and we are determined. For most blocks I'm confident the result will be positive. We'll invest may be Rs 20,000 crore or Rs 30,000 cr. We act like a catalyst. In every business, people don't want competition. I want more people to come.

The private sector's experience in O&G in India has not been very good...
Now it will be good, because we will show results. The policy of the government is revolutionary. Earlier, tenders required 50-60 clearances; now it only requires 7-8. This kind of policy is fantastic. It is making a very good roadmap.

Cairn had many problems and went into arbitration. So did RIL...
It was very unfortunate – this retrospective tax and arbitration is not required. You have to sort out things across the table. The government understands that.

What are the challenges in this sector?
People will not come to produce oil in the country if you don't give them incentives. We have to sell some of our oil to establish global price. Also, for existing contracts we have a very clear-cut right to extend them. You cannot increase revenue there. The government's purpose is to increase production. It shouldn't focus on maximising revenue. There is so much oil in the country, but the government cannot take it out. There has to be incentive, else people will not come.

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Travel portals seek clarity on TCS provision under GST

By *Deepshikha Sikarwar*, ET Bureau | Oct 03, 2018, 11.21 PM IST

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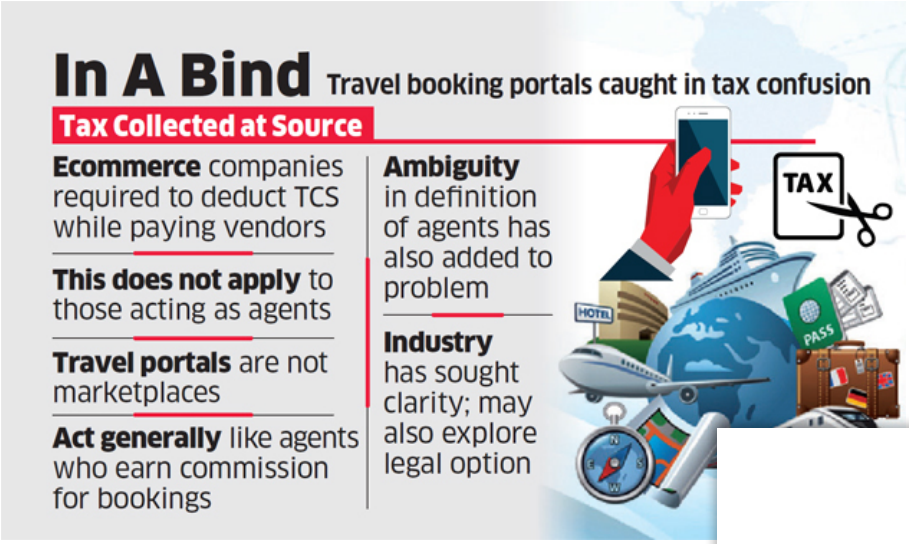
TCS provision mandates notified entities to deduct up to 0.5 per cent state GST and 0.5 per cent central GST on intrastate supplies of over Rs 2.5 lakh.

India's online travel providers such as MakeMyTrip, Yatra, Cleartrip and others are in a quandary over the new tax collected at source (TCS) under the goods and services tax (GST). TCS provision mandates all e-commerce operators, except those acting as agents, to deduct tax.

All such portals, which have online as well as offline business, are also agents of International Air Transport Association (IATA). A circular issued in September has created some confusion prompting the industry to seek a clarification from the government.



"It is not a marketplace. We carry full transaction. We are IATA agents a
under the ambit of TCS. We are seeking a clarification from the governm
Chugh, president, Travel Agents Federation of India (TAFI). "We could a
courts if we do not get a favourable clarification." TAFI represents more
service providers. The GST law provides that an ecommerce operator, c

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IATA agents earn a commission on sales and fulfil the classic definition of agent, according to the industry. However, a clarification issued by government in form of frequently asked questions states that they are ecommerce operators who have come under the ambit of TCS.

The situation is further compounded where sub agents purchase tickets from other online IATA agents. There is ambiguity in the definition of an agent, who is exempted from collecting tax at source in case of supply through an ecommerce operator.

“A classic case is where an IATA agent is also an online portal and is selling tickets on behalf of the airline. It is imperative that it be clarified that such agents do not require collecting tax at source,” said Bipin Sapra, partner, EY.

The TCS provision mandates notified entities to deduct up to 0.5 per cent state GST and 0.5 per cent central GST on intrastate supplies of over Rs 2.5 lakh.

The TCS and tax deducted at source provisions are aimed at curbing tax evasion as these leave an audit trail. Though the tax rate mentioned in the provision is up to 1 per cent , the government has pegged it lower at 0.5 per cent . These provisions were to be implemented from July 1, 2017 with the GST rollout, but GST Council deferred it by a year till June 30, 2018. It was again put off till September 30.

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