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OPINION

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COVER STORY

THE NPA CRISIS

If Not Controlled Urgently, The Ticking Time Bomb Would Pulverise The Economy



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GST will test Modi Govt's apparatus to maximum

Modi government is in office for the past three years post historic victory in 2014 general elections, all the basic parameters of governance are looking sound except the state of economy and volatile situation in Kashmir.



Besides, demonetisation is looking to be a move that government could have avoided and GST implementation will test its apparatus to maximum. It is agreed that PM Modi must have taken the bold steps to enhance the tax base in the country, the additional revenue is required to strengthen the infrastructure and social welfare scheme. India has to fight poverty and government should have requisite means to elevate millions of citizens by providing jobs and clean living conditions. Though Dr Manmohan Singh was doing the same by pushing reforms saliently; In fact the reforms were

started by PV Narsimha Rao government in 1991 with success. With the economic liberalisation, banks in India played pivotal role in expanding economic development in the country. As the economy expanded and money circulation increased many folds, top government elite with select bankers promoted crony capitalism by facilitating lending to non-viable projects and siphoning off money from the company accounts to personal accounts and shared the stolen money together. NPA with Indian banks started mounting at a rapid rate and today the situation is disastrous. We have presented a full report on the state of banking in India including in depth study of NPA.

The surprise selection of President elect Ram Nath Kovind by team Modi Shah has stumped many critics including within BJP party and opposition leaders across the country. Ram Nath Kovind is having a clean record and he is Dalit leader who fought for the cause of SC/ST: Kovind, had been a crusader for the Rights and Cause of Weaker Sections of the Society especially Scheduled Castes/Scheduled Tribes/ OBC/Minority/Land Women from his student days to this day. RSS is working systematically in bringing entire Hindu population together by erasing caste divide, this is the principle reason for Ram Nath Kovind selection. Surely it can be termed as the master stroke prior to the 2019 general elections.

Indian PM Modi's recent visit to USA and new US President Donald Trump in power tested leadership skills of respective leader in guiding bilateral and multilateral geo political landscape of Asia. China is a global emerging power, it is challenging the might of USA and surely American policy makers are conscious of this fact. Trump would be interested in promoting American interests in the region and will look forward to cooperation from India in this regard. Counterterrorism operations and intelligence sharing would fall in this area. Additionally, Trump's best option to counter China both in Af-Pakistan as also in the South China Sea is to use India as a bulwark against Chinese expansionism. One can expect greater intelligence sharing as well as some support to India's concerns. Thus on the surface it was a meeting between the two leaders did not alter the status quo ante in any significant manner. One can assume that the high point of the summit - the personal meeting was inconsequential and to that extent Modi's trip failed to deliver. But this would be a facile assumption, even unwarranted, given the emphasis by both leaders on curbing radical Islamic terrorism, mentioning safe havens afforded by Pakistan to terrorists and all but terming that country a terrorist state.

GST is the next priority for the Modi's government, the success of the biggest tax reform since independence will determine Modi's 2019 roadmap. With demonetization and GST, Modi is in process of creating history either ways.

—Prashant Tewari , Editor-in-Chief

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India enters a new tax era

Opinion Express News Services

India entered a new tax regime at the stroke of the midnight on June 30. Terming the GST a 'good and simple tax', Prime Minister Narendra Modi said it would put an end to harassment of honest traders and small businesses while integrating country into one market with one tax.

At a gala event to launch the Goods and Services Tax (GST) at the historic Central Hall of Parliament, the prime Minister said the new tax is simple and transparent that would end corruption and check black money.

The GST will eliminate 500 types of taxes and there will be one tax from Ganganagar to Itanagar and Leh to Lakhadweep, he said, adding it is a catalyst which will remove trade imbalance and promote exports.

"GST is a simple, transparent system which prevents generation of black money and curbs corruption. The system gives opportunity to honesty and people who do honest business," he said, terming GST as an economic in-

Modi said that the GST is just not a tax reform but an important economic reform. "The law says that GST stands for Goods and Services Tax but according to me it stands for good and simple tax," he added.

tegrator just like the integration of the nation that Sardar Vallabhai Patel had done after the independence.

Acknowledging that there may be some initial hiccups, the Prime Minister said even an eye takes time to adjust to sight corrective spectacles. He went on to urge people not to pay attention to rumours and not create apprehensions about the new tax.

Modi said that the GST is just not a

tax reform but an important economic reform. "The law says that GST stands for Goods and Services Tax but according to me it stands for good and simple tax," he added. The tax is good because it will eliminate tax on tax and simple because there will be just one rate and one system for the entire country, he said, adding even a student of 10th standard can use technology to file GST returns.

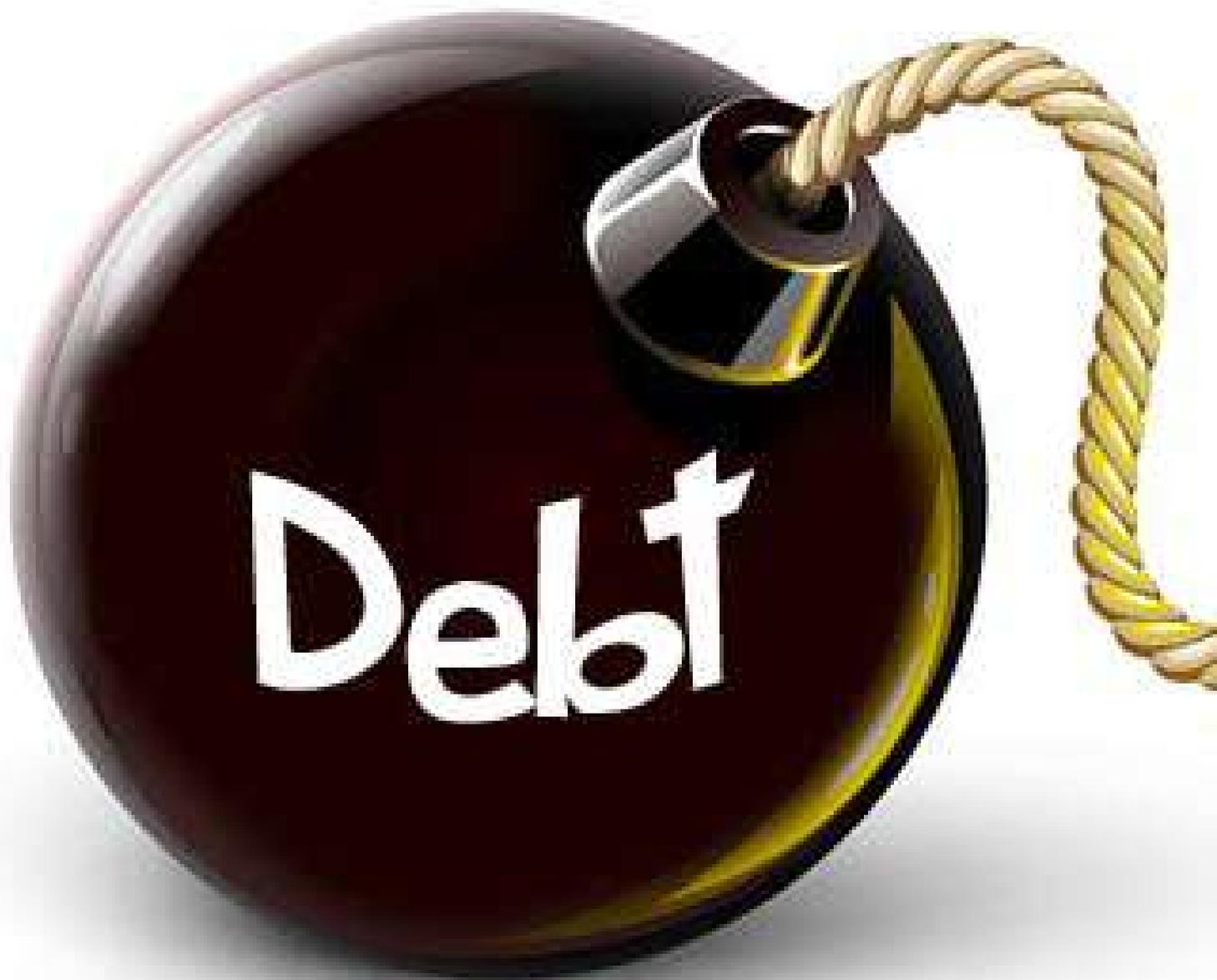
Modi said GST is an effort of successive political parties and an example of cooperative federalism where centre and states have worked as equals in deciding on the new system and the tax rate. The GST is a reflection of team India and the Central Hall is the most appropriate place for launch of the new tax regime as Constituent assembly met here and also Jawaharlal Nehru delivered the Independence Day speech, he said.

The new tax regime will benefit poor by reducing cost and saving money by removing barriers like checkpoints between states, he said, asking traders to pass on the benefit of reduced taxes to consumers.



BURGEONING BURDEN

The govt must find ways to support banks in their war against NPAs



By Prashant Tewari

NPA crisis of Indian banking system is a ticking time bomb that can explode any time with disastrous consequences. The potential damage to the economy due to the present NPA crisis is huge. The legacy of NPA in banking is largely to be blamed to the various governments that have ruled India and milked the public sector banks in promoting crony capitalism.

The problem reached epic proportion during the past two decade when selective set of industrial houses were favoured by government by putting pressure on the banks board to clear unsustainable business models. Surely the blame must be shared by ruling elites, mainly finance ministers, RBI governors and greedy bankers who in their respective interest have harmed the entire economy of the country.

Indian banking sector has been facing serious problems of raising Non-performing Assets (NPAs) since liberalisation of the economy was kicked off. The NPAs growth has a direct impact on profitability of banks. Non-performing assets are one of the major concerns for scheduled commercial banks in India. On the recommendations of Narasimham Committee and Verma committee, some steps have been taken to solve the problem of old NPAs in the balance sheets of the banks.

It continues to be expressed from every corner that there has rarely been any systematic evaluation of the best way of tackling the problem. There seems to be no unanimity in the proper policies to be followed in resolving this problem. NPAs reflect the performance of banks. A high level of NPAs suggests high probability of a large number of credit defaults that affect the profitability and net-worth of banks and also erodes the value of the asset. NPAs affect the liquidity and profitability, in addition to posing threat on quality of asset and survival of banks.

The problem of NPAs is not only affecting the banks but also the whole economy. In fact high level of NPAs in Indian



Indian banking sector has been facing serious problems of raising Non-performing Assets (NPAs) since liberalisation of the economy was kicked off. The NPAs growth has a direct impact on profitability of banks. Non-performing assets are one of the major concerns for scheduled commercial banks in India. On the recommendations of Narasimham Committee and Verma committee, some steps have been taken to solve the problem of old NPAs in the balance sheets of the banks.

banks is nothing but a reflection of the state of health of the industry and trade. It is necessary to trim down NPAs to improve the financial health in the banking system.

Understanding NPA: An attempt is being made in this paper to understand the NPA, the status and trend of NPAs in Indian Scheduled commercial banks, the factors contributing to NPAs, reasons for high impact of NPAs on scheduled commercial banks in India and recovery of NPAs through various channels. The Reserve Bank of India (RBI) is moving to resolve the bad loan crisis with an



Internal Advisory Committee (IAC) of the RBI having identified 12 accounts of corporate borrowers who owe over Rs 5,000 crore each — and overall involve an amount of close to Rs 175,000 crore — for insolvency proceedings under the newly enacted Insolvency and Bankruptcy Code 2016 (IBC).

The RBI committee has recommended for IBC reference all accounts with fund and non-fund based outstanding amounts in excess of Rs 5,000 crore, with 60% or more (Rs 3,000 crore or more) classified as non-performing by banks as on March 31, 2016. However, the central bank did not reveal the names of these 12 defaulters. With total NPAs or bad loans of banks now close to Rs 700,000 crore, the money of banks stuck in these 12 accounts is estimated to be around Rs 175,000 crore.

“The IAC also arrived at an objective, non-discretionary criterion for referring accounts for resolution under IBC,” the RBI said. The RBI, based on the recommendations of the IAC, will

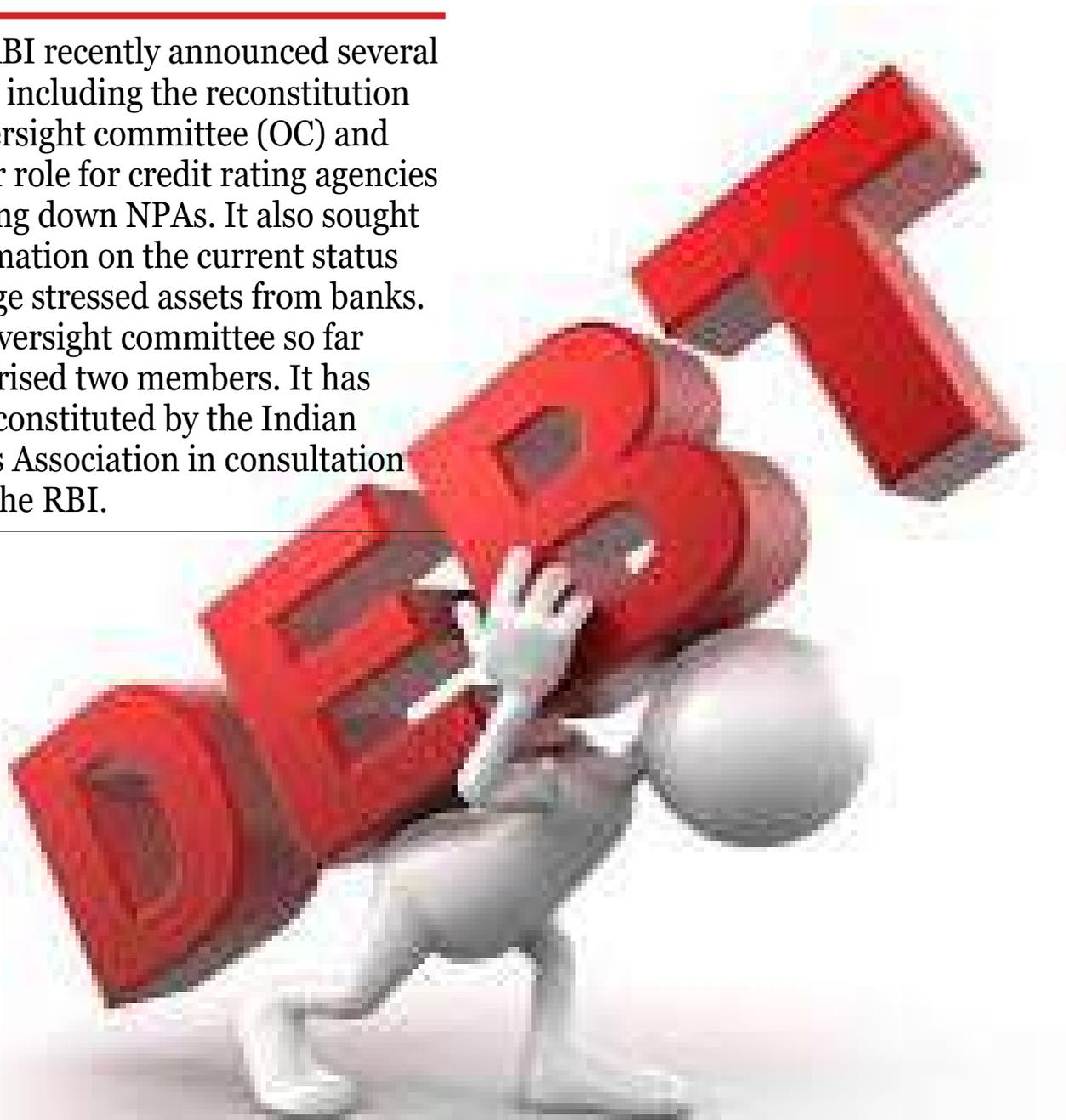
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issue directions to banks to file for insolvency proceedings under the IBC in respect of the identified accounts. Such cases will be accorded priority by the National Company Law Tribunal (NCLT).

Once referred to the NCLT, the resolution of the case in terms of either a sell-off of assets or revival or winding up will have to be completed within 180 days. The government had issued an ordinance last month by amending



The RBI recently announced several steps, including the reconstitution of oversight committee (OC) and bigger role for credit rating agencies to bring down NPAs. It also sought information on the current status of large stressed assets from banks. The oversight committee so far comprised two members. It has been constituted by the Indian Banks Association in consultation with the RBI.



the Banking Regulation Act to empower RBI to recover ballooning NPAs. The amendment empowers the RBI to ask banks to initiate insolvency resolution proceedings for bankruptcy code cases and recover bad loans.

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the OC and enlarge it to include more members so that the OC can constitute requisite benches to deal with the volume of cases referred to it.

The RBI plans to expand the scope of cases to be referred to the OC beyond those under the Scheme for Sustainable Structuring of Stressed Assets (S4A) as required currently, it said. According to the RBI, the current guidelines on restructuring are under examination for such modifications as may be necessary. In order to prevent rating-shopping or any conflict of interest, the RBI is exploring the feasibility of rating assignments being determined by the RBI itself and paid for from a fund to be

created out of contribution from banks and the RBI. The loan recovery exercise will require coordination with and cooperation from several stakeholders including banks, asset reconstruction companies, rating agencies and private equity firms.

An NPA is defined as loan or an advance where interest and/or installment of principal remain overdue for a period of more than 91 days in respect of a term loan, The account remains 'out of order' for a period of more than 90 days, in respect of an Overdraft/Cash Credit (OD/CC), The bill remains overdue for a period of more than 90 days in the case of bills purchased and discounted, interest



and/or instalments of principal remains overdue for two harvest seasons but for a period not exceeding two half years in the case of an advance granted for agricultural purposes, and Any amount to be received remains overdue for a period of more than 90 days in respect of other accounts.

It also involves non-submission of stock statements for three continuous quarters in case of cash credit facility; no active transactions in the account (Cash Credit/Over Draft/EPC/PCFC) for more than 91days, further classify non-performing assets further into the following three categories based on the period for which the asset has remained non-performing and the realisability of the dues.

Sub-standard assets: A sub-standard asset is one which has been classified as NPA for a period not exceeding 12 months.

Doubtful Assets: a doubtful asset is one which has remained NPA for a period exceeding 12 months.

Loss assets: where loss has been identified by the bank, internal or external auditor or central bank inspectors. But the amount has not been written off, wholly or partly. Sub-standard asset is the asset in which bank have to maintain 15% of its reserves.

All those assets which are considered as non-performing for period of more than 12 months are called Doubtful Assets. All those assets which cannot be recovered are called as Loss Assets. Some advanced tools like Experian India's "Hunter Fraud Score" have also been launched that work on data mining and calculate some authentic score that can help banks detect fraud and lower their losses.

Reasons for Occurrence of NPAs: NPAs result from what are termed "Bad Loans" or defaults. Default, in the financial parlance, is the failure to meet financial obligations, say non-payment of a loan installment. These loans can occur due to the following reasons:

Usual banking operations /Bad lending practices, A banking crisis (as happened in South Asia and Japan), Overhang component (due to environmental reasons, natural calamities, business cycle, Disease Occurrence, etc...), Incremental component (due to internal bank management, like credit policy, terms of credit, etc...)

The Problems caused by NPAs: NPAs do not just reflect badly in a bank's account books, they adversely impact the national economy. Following are some of the repercussions of NPAs:

Depositors do not get rightful returns and many times may lose un-

insured deposits. Banks may begin charging higher interest rates on some products to compensate Non-performing loan losses, Bank shareholders are adversely affected, and Bad loans imply redirecting of funds from good projects to bad ones. Hence, the economy suffers due to loss of good

Impact of NPA: NPA impact the performance and profitability of banks. The most notable impact of NPA is change in banker's sentiments which may hinder credit expansion to productive purpose. Banks may incline towards more risk-free investments to avoid and reduce riskiness, which is not conducive for the growth of economy. If the level of NPAs is not controlled timely they will reduce the earning capacity of assets and badly affect the ROI.

There would be other impacts as well

- ① The cost of capital will go up,
- ② The assets and liability mismatch will widen,
- ③ Higher provisioning requirement on mounting NPAs adversely affect capital adequacy ratio and banks profitability,
- ④ The economic value additions (EVA) by banks get upset because EVA is equal to the net operating profit minus cost of capital,
- ⑤ NPAs causes to decrease the value of share sometimes even below their book value in the capital market,
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- ⑬ NPAs affect the risk facing ability of banks.

RBI may initiate actions against defaulters like, publishing names of defaulters in News papers, broadcasting media, which is helpful to other banks and financial institutions.

As a part of curative measures, bankers may resort to Compromise Settlement or One Time Settlement. Lok Adalats and Debt Recovery Tribunals are other ways for the recovery of dues. It has been observed that Banks these days are highly resorting to SARFAESI Act for the management of NPA.

If the delinquencies are due to reasons beyond the control of borrower which are namely draughts, floods, or other natural calamities, the banker should suitably restructure the loans taking into account the genuine difficulty of the borrowers.

Ineffective recovery, wilful defaults

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and Defective lending process are the important factors which are responsible for the rise of NPAs in banks

The non-performing assets have always created a big problem for the banks in India. It is just not only problem for the banks but for the economy too. The money locked up in NPAs has a direct impact on profitability of the

bank as Indian banks are highly dependent on income from interest on funds lent. This study shows that extent of NPA is comparatively very high in public sectors banks. Although various steps have been taken by government to reduce NPAs but still a lot needs to be done to curb this problem.

The NPAs level of our banks is still





high as compared to the foreign banks. It is not at all possible to have zero NPAs. The bank management should speed up the recovery process. The problem of recovery is not with small borrowers but with large borrowers and a strict policy should be followed for solving this problem. The government should also make more provisions for faster settlement of pending cases and also it should reduce the mandatory lending to priority sector as this is the major problem creating area. So the problem of NPA needs lots of serious efforts otherwise NPAs will keep killing the profitability of banks which is not good for the growing Indian economy at all.

Secondly, the banks management should be given more discretion to take bold decisions with fear of investigating agencies scooping on them. Banking is a professional work and the management must devise mechanism to resolve the crisis by setting up accountability within the system. The bank must ensure that the management should have contemporary knowledgeable experts with the board to vet the risk factors.

Moreover the bank must ensure that project sanctioned by the board must be vetted by the highly qualified third party having knowledge of business and trade. It will ensure transparency and ease for the banks to take deci-

sions. Over activism of the investigative agencies will lead to fear in the banking sector wherein the bankers will start avoiding taking any decision to save their skin for any subsequent trouble in case of default.

The present state of banking is suffering from catch22 crisis where no banker is taking any decision and the lending has gone down substantially leading to the slowdown of the economy. The vigilance department within the bank must be trained to catch the black sheep as and when the deliberate corruption is initiated.

Last but the most important is to bring fear factor in the wilful defaulters operators and to bring sanity in the system. In 2014, All India Bank Employees' Association (AIBEA) released a list of 406 bank loan accounts amounting to Rs70,300 crore that have been declared bad. The bank union pointed out that the top four bad loan accounts add up to a massive Rs22,666 crore, which include Kingfisher Airlines and Winsome Diamond and Jewellery Co.

According to the list published by Newslandry, steel and the metals and mining sector feature prominently on the list of top 10 defaulters. "Of the 10 companies, four are public sector undertakings: Hindustan Cables (Rs4,917 crore), Hindustan Photo Films (Rs3,929

crore), Prag Bosimi (Rs3,558 crore) and Malvika Steel (Rs3,057 crore), which was bought over by SAIL from Usha Group in 2009. Both Hindustan Cables and Hindustan Photo Films are declared terminally sick, and the former may shut down soon," the report says.

However, only two of these are really public sector units. The list also has names of Usha Ispat (Rs16,911 crore), Lloyds Steel (Rs9,478 crore), Prakash Industries (Rs3,665 crore), Zoom Developers (Rs3,843 crore), Cranes Software International (Rs3,580 crore) and Kingfisher (Rs3,529 crore). Many of these are non-functional today raising question on the period of defaults. Malavika Steels and Usha Ispat are long gone.

The present government must come up with a white paper on the state of banking in India and set up investigation against all the defaulters by linking Aadhaar with respective director accounts of all defaulted companies, it will reveal the amount of pilferage done by the directors from the loan account to their respective private accounts and majority of them are leading lavish lifestyle by mastering the system through availability of liquidity in personal accounts. The money belongs to people of India and all the white colour criminals must be brought to books to establish credibility of the banks in India.

How to manage NPAs

- 1** RBI should revise existing credit appraisals and monitoring systems.
- 2** Banks should improve upon and strengthen the loan recovery methods
- 3** Credit appraisal and post –loan monitoring are crucial steps which need to concentrate by all the public sector banks.
- 4** There must be regular follow-up with the customers and it is the duty of banker to ensure that there is no diversion of funds. This process can be taken up at regular intervals
- 5** Personal visits should be made after sanction and

disbursal of credit and further close monitoring of the operations of the accounts of borrowed units should be done periodically

6 Managers under credit monitoring and recovery department should have dynamism in their work. Many managers say that “we do not fear to negotiate but we do not negotiate out of fear. Such fear leads to arbitrary negotiation, which fails

7 Assisting the borrowers in developing his/her entrepreneurial skill will not only establish a good relation between the borrowers but also help the bankers to keep a track of their funds.

LEGAL COURSE

Number of Cases Referred to Lok Adalat was 1,86,535 in 2008 and reached to

16,36,957 in 2014

Rs. 2,535 cr

of NPAs of SCBs recovered through Lok Adalat during 2008 to 2014

Rs. 27,231 cr

of NPAs of SCBs recovered through DRTs during 2008 to 2014

Rs. 77,241 cr

of NPAs of SCBs recovered through SARFAESI Act during 2008 to 2014

DEFAULTERS' GALLERY

As per AIBEA list, as on 2014, Vijay Mallya-owned and now defunct Kingfisher Airlines was the biggest defaulter and owe Rs2,673 crore to public sector banks (PSBs). Mumbai-based Winsome Diamond and Jewellery Company (erstwhile Su-Raj Diamond India Ltd), with dues of Rs2,660 crore, was the second highest defaulter, followed by Electrotherm India Ltd at Rs2,211 crore. Some of the other big-ticket defaulters include, Zoom Developers Pvt Ltd (Rs1,810 crore), Sterling Biotech Ltd (Rs1,732 crore), S Kumars Nationwide Ltd (Rs1,692 crore), Surya Vinayak Industries Ltd (Rs1,446 crore), Ispat Alloys Ltd (Rs1,360 crore), Forever Precious Jewellery and Diamonds (Rs1,254 crore), Sterling Oil Resources Ltd (Rs1,197 crore) and Varun Industries Ltd (Rs1,129 crore).



BITE THE BULLET ON BANKS

By Rajiv Kumar

Recent amendments to the RBI Act have drawn expected flak. The criticism that a central bank is only a regulator, and not responsible for handling a crisis is patently misplaced. Central banks have led the way for addressing bank-

ing sector crisis over time and across countries. The plausible fear is that these measures may draw the RBI into micro-managing commercial banks, especially public sector banks (PSBs). RBI possesses neither the expertise for appraising the potential and prospects of non-performing projects across sectors, nor the capacity for evaluating any

turnaround strategy that may have been already put in place.

These criticisms miss the underlying purpose of recent amendments.

This is aimed to shield commercial banks, especially PSBs, from the vagaries of the 3Cs that have completely paralysed decision-making in public sector banks. The fear of post facto



open-ended enquiries by the CAG, CVC and CBI makes decision-making, especially for accepting losses, an anathema for PSB managements.

Accepting responsibility for non-performing assets (NPAs), which they might well have inherited, and taking the proverbial “haircut” is a complete “no-no” for PSB managements, irrespective of the adverse impact this may have on the bank’s balance sheet, on sector prospects or indeed on the state of the economy. As the head of PSB, the chief concern is to have a peaceful retirement, hopefully as independent director on several well-paying private company boards. Nobody wants 3C officials knocking on one’s doors, few years into retirement.

Amendments

These amendments try to break this logjam by effectively asking RBI to take the lead and onus of ordering bankruptcy proceedings against defaulting borrowers. PSBs can then claim to be working strictly on orders of the regulators and can be shielded from future penal actions.

The RBI, along with the relevant commercial bank, is further protected from possible “attack” by 3Cs either on suo motu basis or instigated by a PIL, by the provision of setting up “sector committees” that will determine the actual size of the “haircut” to be taken depending inter alia on the economic state of the sector in domestic and external markets; the financial strength of the original borrower; and presumably the chances of revival under renewed management.

Thus, it is hoped that led by the RBI, commercial banks, especially PSBs, will now move ahead to resolve these festering NPAs. On last count they had mounted up to a massive Rs.7 lakh crore, choking the flow of commercial bank credit to industry, which is now beginning to look for investment funds after a lull of nearly four years.

However, these amendments may unfortunately not break the NPA-credit stoppage-logjam. Even a fleeting knowledge of established institutional practices, procedures and hierarchies in the RBI will reveal that the urgency needed for handling the current situation may not be possible. And time is of essence if growth momentum has to be sustained.

RBI will have to induct substantial sector-specific talents in these committees and also perhaps reinforce its banking supervision department to oversee and monitor the bankruptcy proceedings with their concomitant decisions on volume of losses to be taken by PSBs. This can be a rather involved process and carries with it the inherent risk of distracting the RBI from its crucial regulatory mandate. That could be sub-optimal.

Therefore, should the government, as the majority owner of PSBs, not directly shoulder the responsibility of dealing with the NPAs and the related issue of mergers, closure, privatisation and recapitalisation of PSBs? This could well supplement RBI’s efforts.

For example, the government could have shielded PSBs from the 3C afflictions by establishing the holding company as recommended by the Nayak

Committee.

Decisions

It would take the decisions on losses to be borne and haircuts to be taken, without exposing individual PSB management to 3C traumas. The holding company could also have set up sector committees under its aegis. Its monitoring could presumably be far more effective than the RBI’s given its multiple responsibilities and despite all its technical capacities.

The Banks Board Bureau (3B) is not answer to the problems created by 3C. Hence the amendments, one presumes. 3B is not a substitute for the holding company which would have been legally empowered to take decisions and not merely be a part-time recommendatory body like 3B with neither the writ nor the capacity to design and execute strategies for revamping PSBs.

Having a part-time chairman, who has other onerous jobs, does not help in any case. It is time for the government to recognise the responsibilities that come with ownership of 76 per cent of the Indian banking sector and take precipitate measures to set it on the right course.

Conditions

In the absence of the holding company, the department of financial services would do well to establish an empowered cell that will work with RBI in addressing the NPA crisis on a mission mode. The cell will identify the 100-odd large borrowers in sectors that are well-known for concentration of NPAs.

The empowered cell would then lay down the conditions under which particular PSBs could expect to be recapitalised or alternatively be privatised or merged. It would thus supplement RBI’s efforts. As the owner of PSBs, the government has to bite the bullet. Given the extreme reluctance of PSB managements to take precipitate action and constantly kick the NPA down the road, they will have to be goaded in the right direction.

Yes, the RBI with its substantial persuasive powers as a regulator can try doing that. But as the owner, this is principally the government’s call. It should take steps that will change the incentive structure for PSB managements. Moreover, the government can also ensure that 3Cs don’t work in complete isolation from the economy’s overall interests.

(Courtesy: Mail Today)

Ram In the Saddle

Why Ram Nath Kovind was chosen by BJP to be the NDA Presidential election 2017 candidate

By Prakhar P Misra

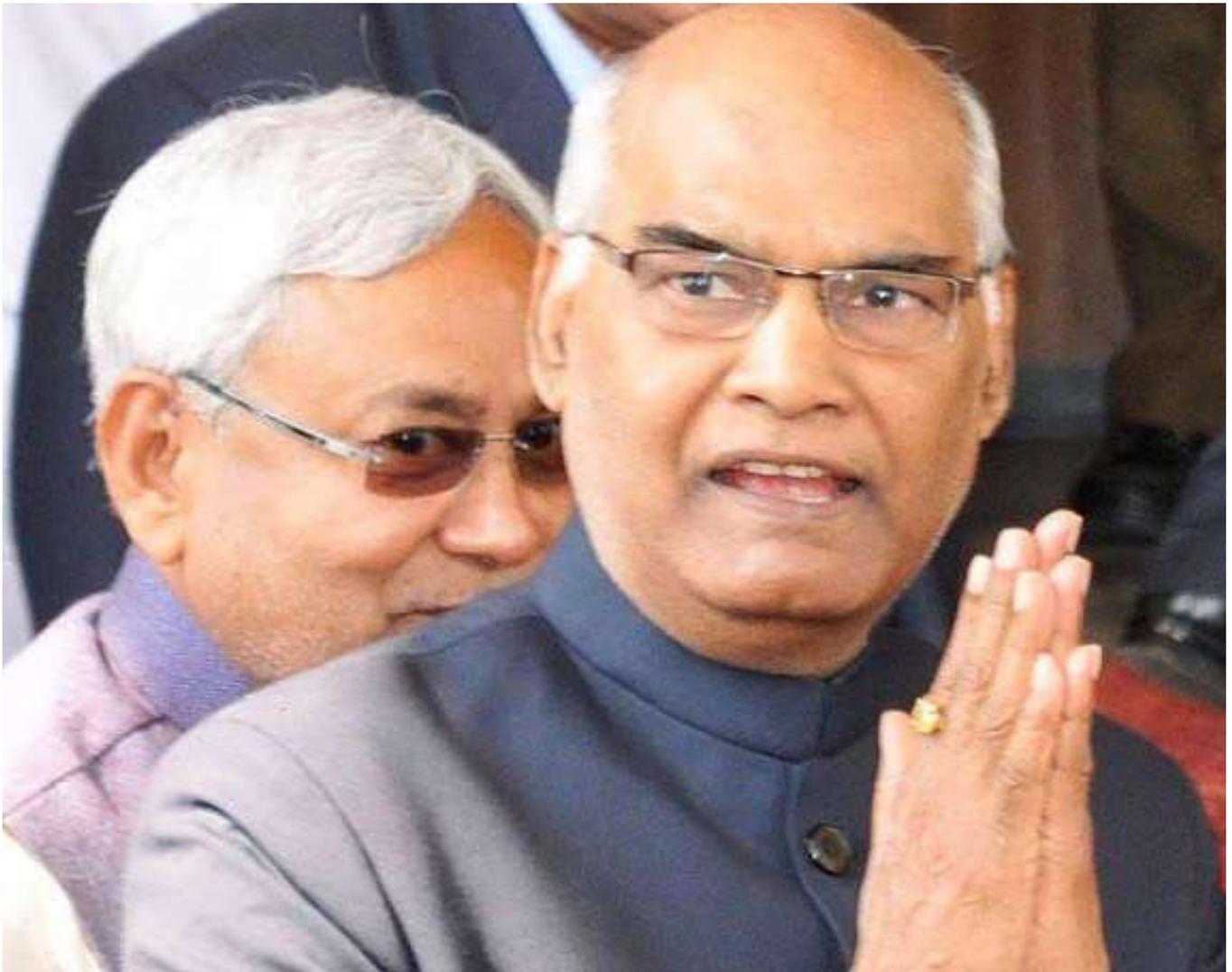
Ram Nath Kovind, Governor of Bihar, is the NDA government's nominee in the Presidential election 2017 is likely to be India's next President. The decision was taken after a BJP Parliamentary Board meeting headed by Prime Minister Narendra Modi and BJP national president Amit Shah with Union Ministers Rajnath Singh, Arun Jaitley, Venkaiah Naidu, Sushma Swaraj, Nitin Gadkari in attendance. Ram Nath Kovind, 70, is a Dalit leader from Kanpur.

A two-time member of Rajya Sabha and former national spokes-

A two-time member of Rajya Sabha and former national spokesperson for the party, Kovind headed the BJP's Scheduled Caste Morcha between 1999 and 2002. The voting for the presidential election is scheduled on July 17, while the counting will take place on July 20, four days before current President Pranab Mukherjee's term ends.

person for the party, Kovind headed the BJP's Scheduled Caste Morcha between 1999 and 2002. The voting for the presidential election is scheduled on July 17, while the

counting will take place on July 20, four days before current President Pranab Mukherjee's term ends. While BJP hopes for consensus on its Presidential candidate pick, here



are 5 reasons why Ram Nath Kovind was selected:

1. A Dalit leader who fought for the cause of SC/ST: Kovind has been a crusader for the rights and cause of weaker sections of the society, especially Scheduled Castes/Scheduled Tribes/OBC/Minority/Land Women from his student days. In the year 1997, some Government Orders were issued by the Central Government which adversely affected the interests of employees of the Scheduled Castes/Tribes. Shri Ram Nath Kovind joined the movement of SC/ST employees against the Central Government and consequently succeeded in getting those Government Orders null and void by the passage of three Amendments in the Constitution of India during the first NDA regime. RSS is gradually building a platform to integrate entire hindu population by erasing caste divide.

2. Held important positions:

a) Ram Nath Kovind, served as Member of Board of Management of Dr B.R Ambedkar University, Lucknow.

b) He also served as Member of Board of Governors of Indian Institute of Management, Kolkata.

c) He represented India in United Nations (New York) and addressed United Nations General Assembly in October 2002.

d) Visited Thailand, Nepal, Pakistan, Singapore, Germany, Switzerland, France, United Kingdom and the USA on Study Tour as Member of Parliament.

3. Served as a Parliamentarian: Ram Nath Kovind was elected and became as Rajya Sabha MP in April 1994 from Uttar Pradesh and served for two consecutive terms for 12 years until March 2006. Shri Kovind served as Member on important Parliamentary Committees including Welfare of Scheduled Castes/Tribes, Home Affairs, Petroleum and Natural Gas, Social Justice and Empowerment, Law and Justice and Chairman of Rajya Sabha House Committee.

4. Has been a highly respected Advocate: Ram Nath Kovind, was the Central Government Advocate in Delhi High Court from 1977 to 1979 and Central Government Standing Counsel in Supreme Court from 1980 to 1993. He became Advocate-on-Record of the Supreme Court of India in 1978. He had practised in Delhi High Court and Supreme Court for about 16 years till 1993.



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He was enrolled as an Advocate in 1971 with the Bar Council of Delhi.

5. Clean image, with no case of corruption: Ram Nath Kovind, former President of the BJP Dalit Morcha has held a clean record and image and his work has spoken volumes. During his parliamentary tenure of 12 years, he emphasised on the development of ba-

sic infrastructure for education in rural areas, and during his Advocacy tenure, he took a leading role in providing free legal aid to the weaker sections of society, especially SC/ST women. These cases have earned him huge respect in the political circles in India

(The writer is our Political Editor)

NAXAL PROBLEM IN INDIA AND COURSE CORRECTIONS



By Prakhar P Misra

Terrorism is not directly connected with the Naxal or Maoist movement. In India every second day, a cop dies fighting terror. Unlike the border terrorism or the terrorist active in J&K, the Maoists are not secessionists.

They are neither jihadis or religious fanatics nor demanding a separate or independent territory. It is no longer a police or law and order problem, rather it is more a socio economic and political problem backed by a specific ideology and political object.

Admittedly, Maoists have gained trust and confidence of the rural mass, especially the tribal communities, inspired them to get involved or participate in Maoist movement. Importantly, ultras ensure welfare of the poor, down-trodden and discomforted rural population; protect them from the cruel hand of the power brokers, money lenders, middle men, exploiters and unscrupulous public servants.

The oppressed rural mass are inclined to believe that the Maoist are the

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liberators and saviour of the poor and deprived people and capable of removing discrimination, inequality and build the classless society and the peoples government.

Economic growth has hardly reached the rural areas. People abysmally suffer from immeasurable poverty, pangs of unemployment, archaic education, porous healthcare deficient communication etc. None responds to their grievances, come forward to salvage them from harassment and malaises.

Political leaders on the eve of election, make lofty promises for removing ordeals and improving their fortunate. But they disappear from the scene once election is concluded. Regrettably, under development, negligible economic growth, appalling denial, social disparity and the states ambivalence to improve their lot has enhanced their miseries. Therefore, the problem needs to be viewed from wider perspective and fast changing social and political scenario. .



Mao Zedong provided ideological leadership for the Naxalbari movement, advocating that Indian peasants and lower class tribal overthrow the government and upper classes by force. A large number of urban elites were also attracted to the ideology, which spread through Charu Majumdar's writings, particularly the 'Historic Eight Documents' which formed the basis of Naxalite ideology.

The salient feature of the article is discussed below:

1. Indian economy is semi feudal and semi colonial. The state and ruling class represents the interest of big land lords, bureaucratic comprador capitalists. The ruling class is a pawn in the hands of US imperialism and Soviet social imperialism. Therefore, the basic objective of any democratic revolution has to be to overthrow the rule of feudalism comprador-bureaucratic, the US imperialism and Soviet imperialism.

2. There is no alternative to armed struggle. Parliamentary institution should be discarded.

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3. The conditions for waging armed struggle in India are ripe.

4. The main force of the democratic revolution emerges from the peasants and landless labours. They should be brought to the forefront of the enemies, one by one.

5. The primary stage of the revolution would be annihilation of class enemies one by one.

6. Each act of annihilation would create a base. These bases would facilitate the

free movement of guerrillas, which will eventually lead to the formation of liberation army.

7. The revolutionary army would liberate the areas one after another and ultimately encircle towns and cities.

8. THE LEADERSHIP OF THE REVOLUTIONARY MOVEMENT IN India would be subordinate to the Chinese Party.

In 2009, Naxalites were active across approximately 180 districts in





ten states of India. In August 2010, after the first full year of implementation of the national IAP program, Karnataka was removed from the list of Naxalite-affected states.

In July 2011, the number of Naxalite-affected areas was reduced to 83 districts in nine states (including 20 additional districts). In December 2011, the national government reported that the number of Naxalite-related deaths and injuries nationwide had gone down by nearly 50% from 2010 levels. In a 2004 Indian Home Ministry estimate, their numbers were placed at that time at “9,300 hardcore underground cadre ... around 6,500 regular weapons beside a large number of unlicensed country-made arms”.

In 2006, according to Judith Vidal-Hall, “Figures (in that year) put the strength of the movement at 15,000, and claim the guerrillas control an estimated one fifth of India’s forests, as well as being active in 160 of the country’s 604 administrative districts.” India’s Research and Analysis Wing believed in 2006 that 20,000 Naxals were involved in the growing insurgency

Plan on development side:

1. District hospitals to be upgraded in

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- multi speciality hospitals
2. District to have higher education institute till post graduation level
3. Get schools and health centre to function efficiently
4. Open Navodaya schools and industrial training institute in districts
5. Each of the clusters of contiguous district to have law college, medical college, engineering college and management institute.
6. Land records to be computerized
7. Restrict illicit opium farming and felling of trees
8. Construct sport complex at block levels in each district
9. Empower the village head with tech-

nology tools including internet access and hardware device

The magnitude of the problem is enormous; the naxal is bleeding almost 1/3 of the country and the benefits of recent development made by the country. Post liberalisation, the country has grown at a rapid rate and the poverty is largely irradiated but the corruption in the government machinery has proved deterrent to the comprehensive growth for all its citizens. Surely, India must address eradicate naxal problem by improving governance to spread fruits of development to its all citizens.

(The writer is our Political Editor)

THE GRAFT CHARGE

How and why corruption thrives in India, despite dip and demonetisation

By Dr Rahul Misra

Residents of 20 states paid approximately Rs 6,350 crore as bribe to access public services, according to a survey by Delhi-based thinktank Centre for Media Studies (CMS). This number may surprise you but it is not too much when compared to the amount Indians paid as bribe in 2005.

According to CMS survey, people paid a whopping Rs 20,500 crore in 2005 to bribe officials. This clearly shows that there has been a considerable decline in corruption in India, but

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it is not stopping completely even as the Centre and state governments keep on announcing measures to tackle corruption on a regular basis.

The CMS-India Corruption Study 2017 was carried out in 20 states (including rural and urban areas) between October-November 2016. An additional telephonic “sub-sample survey” to capture perception of households visited earlier on the effect of demonetization on the level of corruption in public services was conducted in January 2017.

The survey has some interesting findings. For instance, there has been a dip in perception about corruption in





public services over the years. The report says that around 43% of households in 20 states feel that level of corruption in public services has increased. However, this number could be good news as in a 2005 survey carried out by the CMS, 73% households had perceived an increase in corruption level.

Forbes has revealed the wealthiest people on the planet for 2016. Click through to find out the top 50 billionaires and how much they are worth.

*All figures as of March 1, 2016

In the foreword of the survey report, Niti Aayog member Bibek Debroy distinguishes between two types of corruption affecting India: a) Big-ticket corruption, b) Small-ticket corruption.

According to Debroy, the big-ticket corruption has an “intricate link” with electoral reforms and electoral funding. He writes: “Most big-ticket kind of corruption is associated with allocation of natural resources and land conversion, the licensing regime having become less important.”

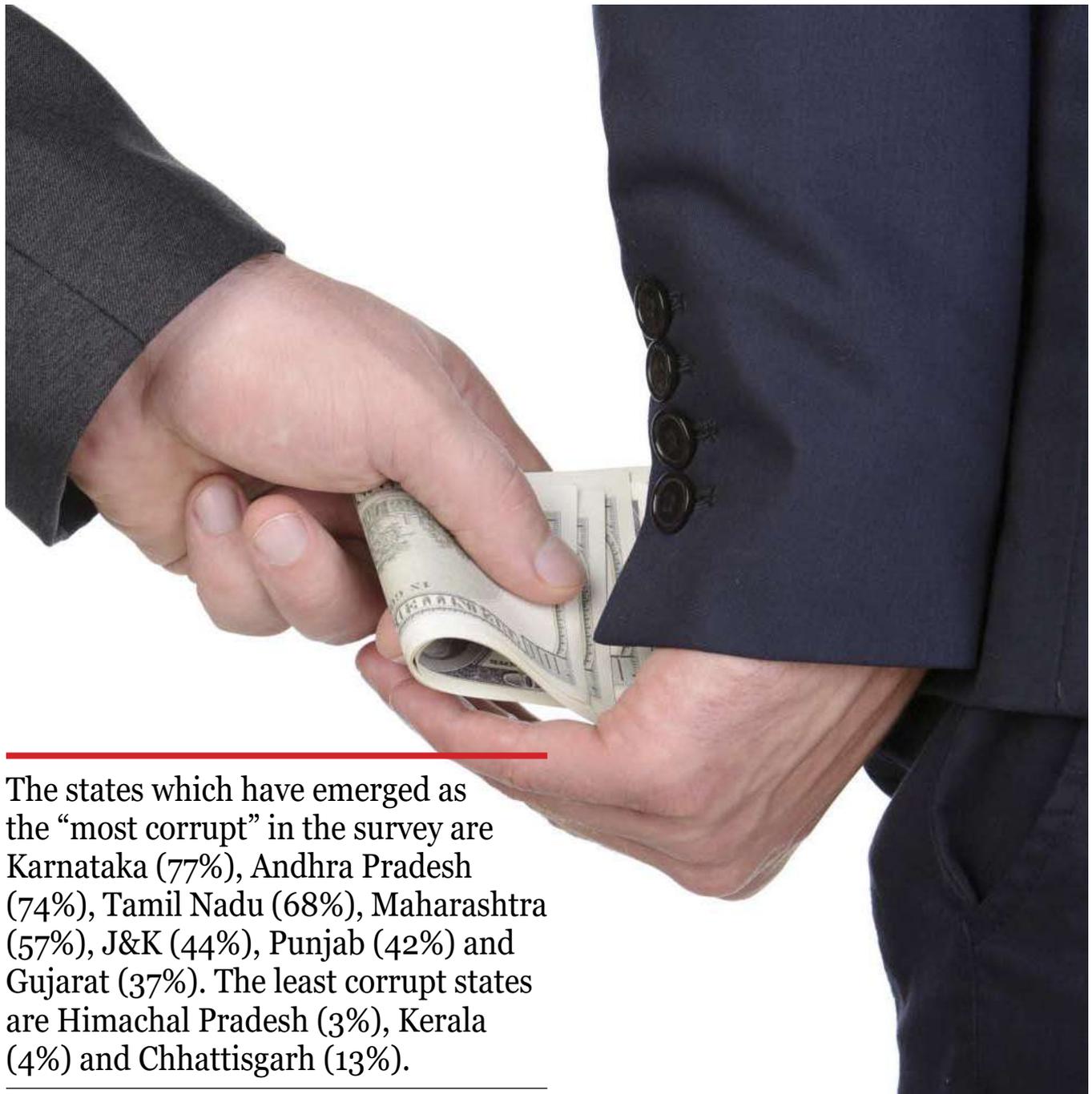
However, Debroy says, most of the citizens suffer from “small-ticket kind of corruption”, which is associated with the delivery of public services. The numbers revealed by the survey also authenticate Debroy’s theory.

According to the survey, almost all households, across 20 states, who were asked to pay bribe by public servants, had no option but to pay bribe to avail the service. And they paid an amount as low as Rs 20 for services like getting ration in PDS shops or admission form in a government school and even an amount as high as Rs 50,000 for admission in school or for early hearing in a court. The average amount paid by a household in a year in India is around Rs 1,840.

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The highest amount (Rs 50,000) among services paid in a school “for admission”, was in Maharashtra, and while the least amount paid was Rs 10 to take a loan application form in Jharkhand and Rs 20 to get school admission form in Karnataka. One reason because of which the practice of paying bribe refuses to die is that people’s dependence on public services is very high despite the presence of private players.

According to the survey, the key players for the existence of corruption in



The states which have emerged as the “most corrupt” in the survey are Karnataka (77%), Andhra Pradesh (74%), Tamil Nadu (68%), Maharashtra (57%), J&K (44%), Punjab (42%) and Gujarat (37%). The least corrupt states are Himachal Pradesh (3%), Kerala (4%) and Chhattisgarh (13%).

public services are government officials (42%) and politicians (35%). This trend was similar across all states. However, in states like Punjab, Andhra Pradesh, Haryana, Himachal Pradesh and J&K, around 25% of respondents blamed the citizens for the prevalence of corruption in public services.

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In terms of corruption in public services, Odisha (68%) topped the chart,

followed by Karnataka (65%), Jharkhand (59%), Bihar (59%) and Chhattisgarh (56%) as more than half of the respondents in these states claimed an “increase in level of corruption in public services during the last one year.”

The survey also found that demonetisation decreased corruption level between November-January periods. More than half of the respondents in January felt that the “level of corruption decreased during this period while 12% opined that it had rather increased during this period. About 21% felt it had remained same and around 11% did not hold any opinion.

According to the survey, perception about the increase in the level of corrup-

tion in a particular public service during the last one year was highest in the police (32%), PDS (29%), Electricity (27%) and Judicial services (26%).

“The subtle differences in the attitude to corruption in public affairs and the emerging differences among the states are the most interesting aspect of this report ... The key difference is that the government has initiated specific steps like demonetization and GST which are bound to have significant impact on the corruption scene in the country,” former Central Vigilance Commissioner, N Vittal wrote in the foreword of the survey report.

**(Inputs from Lakshmi D,
Bangalore Bureau)**

JOBLESS GROWTH

Economy growing
at 7%, jobs at 1% ;
Labour Bureau Report
On Non-Farm Sector
Highlights Growing
Joblessness



UNEMPLOYMENT
RATE



By Dr Rahul Misra

While the economy is growing at over 7% per year, jobs increased by just 1.1% last year, according to a recently released report covering eight key sectors of the non-farm economy. An earlier report had pegged joblessness at a five year high of 5% in 2015, and under-employment at a staggering 35% of the over-15 years labour force. Seen in this context, the government is facing a growing employment crisis which its various initiatives are unable to address.

Both reports are based on large surveys carried out by the Labour Bureau. Job growth is tracked by a revamped quarterly survey of over 10,000 units while unemployment is recorded in an annual survey of 7.8 lakh people. The new quarterly survey started in April 2016 and replaced an earlier one which covered certain export-oriented sec-

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Most recently, Yogi Adityanath, too, had promised to address the jobs situation in UP after being anointed the chief

minister following BJP's dramatic victory in the state assembly elections. UP itself has an estimated 1 crore unemployed, according to the report. Recent reports of several IT and BPO majors shedding jobs have added to the worries of people, especially urban middle-class



families which had been riding the IT boom. Global slowdown in IT services and components and new visa restrictions are thought to be behind this.

Several other indicators explain this painful situation. Gross credit given to industry has grown by just 6.7% in the past three years, the index of industrial production has inched up by just 6% and growth in gross fixed capital formation slipped to an alarmingly low 0.6% in January this year compared to 6.1% last year.

A total of 2.3 lakh jobs were added to the eight sectors covered in the quarterly survey including manufacturing, construction, trade, transport, accommodation and restaurants, ITBPO, education and health. Nearly half of the new jobs added were in education and

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health. Both these sectors are known for low paying jobs. Construction and the hospitality food sectors showed loss of jobs, the most serious ones, amounting to a dip of nearly 7%, is in construction.

One usually neglected aspect of India's unemployment crisis is of under-employment or concealed unemployment. This is of two types not finding work for full year and work at very low wages. The Labour Bureau's 2016 report on unemployment paints a dire picture of both fronts. Only 61% of people in the workforce were found to have year-round jobs with 34% working only 6-11 months even though they were willing to work for 12 months. The report also revealed that 68% households were earning only Rs.10,000 per month or less. In all, nearly 16 crore people in the workforce were under-employed in this manner.

NO CHEER HERE?

NUMBER OF JOBS ADDED (LAKH)

	Total jobs in 2016	Change April 16-Jan 17	% change
Manufacturing	102.2	1.0	0.9
Construction	3.7	-0.3	-6.8
Trade	14.5	0.3	1.8
Transport	5.8	0.2	3.1
Acc'n Restaurants	7.7	-0.1	-0.9
IT/BPO	10.4	0.2	2.1
Education	50.0	0.7	1.3
Health	12.1	0.4	2.9
TOTAL	205.2	2.3	1.1



UNEMPLOYMENT RATE (%)



Bridging the GAP

India's longest bridge, connecting Dhola and Sadiya in Assam, will improve connectivity to Arunachal Pradesh

By Mehernosh Shapoorjee

Guwahati: India's longest bridge, over nine kilometres long, was recently inaugurated in Assam by Prime Minister Narendra Modi as his government completes three years in office. The bridge is among a series of infrastructure projects that PM Modi has fast-tracked since taking charge after a landslide win in 2014. Launched a decade ago under the government of former Prime Minister Manmohan Singh, PM Modi's biggest challenge is to see these projects to completion without the years-long delays that have beset many key endeavours in Asia's third largest economy.

The Dhola-Sadiya Bridge is being

The Dhola-Sadiya Bridge is being built over the Lohit river, a tributary of the Brahmaputra. In Assam, the bridge is located in Sadiya, 540 kilometres from Guwahati. Its other end is in Dhola, 300 kilometres from Itanagar, the capital of Arunachal. It about 9.2 km in length - that's nearly 30 per cent longer than the famous Bandra-Worli Sealink in Mumbai.

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The bridge will reduce travel time between Assam and Arunachal Pradesh by up to four hours. There is no operational airport in Arunachal. The strategic importance of the bridge for the military is huge. With the bridge, troops will be able to enter Arunachal Pradesh, which borders China, much more quickly and easily. The bridge has been designed to withstand the weight of 60-tonne battle tanks. There is no existing bridge in the region that is strong enough to allow the travel of tanks to Tinsukia, from where troops usually enter Arunachal.

Construction began in 2011, when the Congress governed Assam. The cost of the project is about Rs. 950 crore. So far, there is little road connectivity between Assam and Arunachal - a strategy aimed at making it difficult for military incursion from China. Currently, the only route for people looking to travel from this part of Assam to Arunachal is by boat. Construction of this bridge was included in Rs. 15,000 crore-package



sanctioned by the centre in 2015 to improve road connectivity in the border state.

Tourist hotspot is tech marvel - Thousands of people across the State visited the nation's longest bridge, the Dr Bhupen Hazarika Samannay Setu over the Lohit river. On the inaugural day, over one lakh people had visited the bridge. Since early morning of the next day, people from various places started coming to have a look at the nation's longest river bridge.

People with their families came out in large numbers to see the bridge. They also crossed the bridge and visited Sadiya. Meanwhile, a ten feet tall bronze statue of Sudhakantha was taken to Bolung village in Lower Dibang Valley district of Arunachal Pradesh near Sadiya over the bridge this afternoon. It may be mentioned that Bhupenda passed many days of his childhood in this village.

The statue which was made by sculptor Biren Singha will be set up in the campus of one Late Gora Pertin, a childhood friend of Bhupenda. The Arunachal Pradesh Government in association with the Dr Bhupen Hazarika Trust and the locals of the village has taken this initiative which will strengthen harmony between the people of both the states.

Modi-Trump summit: Before and After

By Dr Pradeep Bajpai



The Prognosis:

Political leaders are driven by four considerations – national interests, domestic audience or vote bank, party ideology and personal convictions. While there is normally a strong overlap between party ideology and personal convictions, in situations where there is a tussle between the two, it is the latter that prevails in the case of strong, charismatic leaders. Both Narendra Modi and Donald Trump belong to this category. Also, international relations are need-driven and ideology of the visionary sort plays little role. Further, in international realpolitik the stronger party calls the shots. Given this back-

This was best illustrated recently by the whopping \$ 3 billion arms deal with Saudi Arabia and the supply of \$7.5 billion worth of jets to Qatar in spite of their well-known role in financing Islamist terrorism. As such, India will be expected to facilitate American FDI, place orders for mega defense deals and reduce protectionist barriers for US imports.

drop, one can well imagine that the Modi-Trump Summit will be shaped by the latter's compulsions, predilections and if one may add, idiosyncrasies.

2. True to his background, the issue foremost on Trump's agenda will be US business interests. This was best illustrated recently by the whopping \$ 3

billion arms deal with Saudi Arabia and the supply of \$7.5 billion worth of jets to Qatar in spite of their well-known role in financing Islamist terrorism. As such, India will be expected to facilitate American FDI, place orders for mega defense deals and reduce protectionist barriers for US imports. The deal to





supply 22 unarmed Guardian surveillance drones announced recently is a case in point; also, the proposed joint production of F-16 fighter jets in India. In fact, in his speech to the NRIs, Modi had stressed upon the business opportunities that India's 1.3 billion strong market offers American industry and the steps taken by his government to make India a top investment destination.

3. Secondly, Trump would be interested in promoting American interests in the region and will look forward to cooperation from India in this regard. Counterterrorism operations and intelligence sharing would fall in this area. Additionally, Trump's best option to counter China both in Af- Pakistan as also in the South China Sea is to use India as a bulwark against Chinese expansionism. One can expect greater intelligence sharing as well as some support to India's concerns.

4. From Modi's viewpoint the expected takeaways would be – greater US pressure on Pakistan so as to curb its sponsorship of terrorism in Kashmir, easing restrictions on H1B visas so as to

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safeguard the interests of India's IT sector, transfer of high end defense technology, support for NSG membership, revitalization of the US-India nuclear deal. As was pointed out by an American CEO after Modi's meet with American industrialists, the Indian side has taken the right preparatory steps. Coincidentally, two nations which are often at odds with American interests and

policy have provoked India on the eve of the summit – China by denying Indian pilgrims access to Mansarovar and Iran by exhorting Muslims all over the world to support Kashmiri insurgency. This affords a convenient opportunity for Modi to leverage towards greater American support in India against its two belligerent neighbours. Modi's visit to Israel next month and that country's warm response shall also enlist the support of the powerful Jewish lobby in India's cause. The personal chemistry between these two strong willed leaders will have a strong bearing on the outcome and if all goes well one can expect some kind of a tacit understanding on how the Kashmir problem can be solved to India's advantage. If so, one can legitimately expect some decisive action by the Indian government next month. The Indian home Minister too had hinted earlier this week that peace will dawn soon in the Valley.

5. India will do well to avoid at this stage any emphasis on the two thorny issues that may bedevil the negotiations – US walkout from the Paris climate agreement and the restrictions on



H1B visas. Both these issues are dear to Trump supporters and are likely to be red rags to the bull, to use a rather impolitic expression.

The Aftermath:

On the face of it, the Modi-Trump Summit went on expected lines. India avoided the twin thorny issues of H1B visas and climate change – an understandable tactic looking to Trump's irascible unpredictability. India also refrained from pursuing its agenda on the Nuclear Suppliers Group and the Security Council membership. There was thus a complete accommodation of American sensitivities on India's part.

There was talk of freedom of navigation in the south-east Asian region that was an outcome of the convergence of interests of the two countries vis-a-vis Chinese expansionism there. There was an expression of their common concern for stability and orderly governance in Afghanistan.

The above would suggest that both sides were keen to avoid ruffling feathers of the other party. The concessions to each other's interests was also reciprocal. Thus the US got the order for drones and the prospects of Westinghouse building nuclear reactors to

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India and Lockheed Martin F-16 jets. To the delight of Indian media, the US State Department designated Syed Salahuddin at global terrorist. Both these announcements came just prior to the meeting between the two leaders. From there on the one on one meeting between the two followed by the delega-

tion level talks did not reveal any further surprises.

Thus on the surface it was a meeting between the two leaders did not alter the status quo ante in any significant manner. One can assume that the high point of the summit – the personal meeting was inconsequential and to that extent Modi's trip failed to deliver. But this would be a facile assumption, even unwarranted, given the emphasis by both leaders on curbing radical Islamic terrorism, mentioning safe havens afforded by Pakistan to terrorists and all but terming that country a terrorist state. Given the sensitive nature of the issue any headway or breakthrough in this regard would understandably be kept under wraps. Perhaps the real takeaway for India could not have been spelt out overtly in the joint statement or press meets. Behind the oblique reference to turbulence in the "Indian Valley of Kashmir" and the Pak sponsored terrorism there in the presser and the joint statement may lie the real gains of Modi's trip to the US. If this is really so, then with Kashmir burning like never before we can expect some really decisive action by the Indian government in the coming months. And that may well sound the death knell of Kashmiri separatism.

(prad.bajpai@gmail.com)

The 'Big Mac' test starts

After a historical win, what are the challenges for this political newbie?

Opinion Express News Desk

Emmanuel Macron is man on mission; surely people are disillusioned with the mainstream political parties. The change is sweeping the world and popular elections are throwing huge surprises. Post victory announcement, he has promised his cheering supporters he would fight to heal France's divisions. As far as newspaper headlines go, describing Macron's success, Metro's "Le Big Mac" is possibly the most eye-catching. This is a big win - a huge win - for the 39-year-old former banker and virtual political newbie who will now become France's youngest leader since Napoleon Bonaparte.

"What does Emmanuel Macron mean for France?" Responses were euphoric but not particularly precise. "Hope" was a word I heard a lot; "some-

thing new". But when I asked about his political programme, eyes went blank. And this is where the Big Mac comes in. Except that France has bought the burger without really knowing what's in it.

This world economic and political power and key EU player is about to be presided over by a politician whose

FRANCE ELECTIONS

person, party and policies are pretty much unexplored. That's quite a gamble. One Macron issue that people are very clear on, though, is that he is not Marine Le Pen. That may seem screamingly obvious but it is largely the key to his electoral success. French voters desperately wanted change - to stubbornly high youth unemployment rates, social inequality, a stagnant economy and the

persistent terror risk.

They were keen on kicking out the old guard - the traditional centre-left and centre-right parties that have governed France for decades - but they clearly favoured "safe" change over a new French revolution, offered to them by the far left and the far right. More than 20 million voted for Macron, but millions of others did not vote or spoilt their ballots

The fear and disgust in mainstream France at the very idea of Marine Le Pen as their national figure-head was palpable. Many Macron votes were simply by virtue of him not being her. And yet she still garnered one in three presidential votes on Sunday. Millions more stayed away or spoiled their ballots.

Macron is known as the French establishment's anti-establishment figure. This suggests it will now be quite



a challenge to win over large sections of the French public. Yes, he's promised a new, dynamic France: socially just yet business-friendly, neither left- nor right-wing. But can he really dance at so many weddings all at the same time?

Marine Le Pen's failure to win the presidency does not magically erase the social, economic and political reasons so many voters flocked to her in the first place. These socio-political divisions will become screamingly obvious in France now as it heads towards parliamentary elections. The EU too should exercise caution before popping another champagne bottle. If one Macron policy is well-publicised, it's his passionately Europhile credentials.

The president-elect is calling for EU reform but has conveyed a consistently pro-European message, EU flags waved alongside the French tricolour throughout his presidential campaign. He chose to make his first stage appearance after the election heralded by the tones of the EU anthem, Beethoven's Ode to Joy. Brussels is cock-a-hoop that Eurosceptic nationalists have now been defeated at the polls in Austria, the Netherlands and France, with negligible chances of success for them in Germany this autumn.

But, and it's a big but, the fact that populist politicians from the far right (and in some countries like France also

The president-elect is calling for EU reform but has conveyed a consistently pro-European message, EU flags waved alongside the French tricolour throughout his presidential campaign. He chose to make his first stage appearance after the election heralded by the tones of the EU anthem, Beethoven's Ode to Joy.

the far left) have performed strongly in elections shows there is no blank cheque for the status quo. Voters expect change at home and in the EU. Emmanuel Macron promises to be a mixed blessing for Brussels. His reform proposals for deeper Eurozone integration will horrify German taxpayers for starters. Irresistible charm of France's new leader

is good or bad for Brexit? His commitment to EU unity will also worry the UK ahead of the start of formal Brexit negotiations. He's promised to be tough. But is Emmanuel Macron flexing muscles he doesn't yet have on the domestic and EU front?

Macron's party was established just over a year ago and many of its candidates had little or no political experience. With all the ballots counted, Macron's LREM and MoDem won 32.3% of the vote. The centre-right Republicans had 21.5%, while the far-right National Front (FN) had 13.2%, followed by the far-left La France Insoumise (France Unbowed) on just over 11%. The Socialists, previously France's ruling party and their allies won just 9.5%. But turnout was sharply down, at 48.7% compared with 57.2% in the first round in 2012, which analysts said reflected a sense of resignation among Macron's opponents.

There can be no disputing the extraordinary achievement of Emmanuel Macron. Yes, he has certainly had luck but he has also foreseen with uncanny clarity how - with the right moves at the right places at the right times - the map of French politics was waiting to be redrawn. If the projections from the first round are sustained, then the change that is about to happen to the National Assembly is as big as the one that oc-





curred in 1958 when Charles de Gaulle brought in the Fifth Republic.

Scores, hundreds, of new MPs will be arriving who have never set foot in a debating chamber of any kind, let alone the country's legislature. It is all liable to bring a rush of blood to the head, and the greatest danger right now for Macron and En Marche is hubris. The victory is no doubt spectacular but so far it has all been electoral, phase two of the Macron master plan - actual reform - is the next challenge. And bigger.

What are the challenges for Macron? He needs a majority to push through the changes that he promised in his campaign, which include: Budget savings of €60bn (£51bn; \$65bn) in the next five years, Cutting the number of public servants by 120,000 & Reforming the labour market and generous state pension schemes, bringing them into line with private schemes

But the pessimism in the country is reflective in the turnout was low, despite claims that President Macron had re-energised the voting public. He has already left an impression around the world, in particular for standing up to US President Donald Trump on issues like climate change. After the projections were announced, a government spokesman said voters had shown they wanted to move fast on major reforms. President Macron must have to unite the nation and bring optimism in the people of France that under his leadership, the country is in safe hand.

François Baroin, head of the Republicans, said the low turnout testified to

the "deep divisions in French society" and was "extremely worrying". FN leader Marine Le Pen blamed her party's poor performance on the low turnout, saying France's electoral system, which favours larger parties, needed to be reformed. FN leader Marine Le Pen said the electoral system led to low turnout

"This catastrophic abstention rate should raise the question of the voting rules which keep millions of our compatriots away from the polling stations," she said. Socialist leader Jean-Christophe Cambadélis, who lost his seat in the first round, warned voters against giving LREM an absolute majority next Sunday. He said it would result in "virtually no real opposition and we will have a National Assembly without any real counterbalance, without a democratic debate and not worthy of that name". Elsewhere, German Chancellor Angela Merkel - who, like Mr Macron, has a pro-EU stance - congratulated him on the "great success" of his party. It was a "vote for reforms", tweeted (in German) her spokesman, Steffen Seibert.

Who was eliminated? The first round saw some political heavyweights knocked out. Most of the big-name casualties were Socialists. Besides party leader Cambadélis, eliminated in Paris, their ill-fated presidential candidate Benoît Hamon lost in Yvelines, just west of Paris. Other prominent Socialists knocked out included: Matthias Fekl (ex-interior minister), Aurélie Filippetti (ex-culture minister) and Elisabeth Guigou (previously European affairs minister, justice minister, social

affairs minister).

Prominent first-round casualties were Jean-Christophe Cambadélis, Benoît Hamon and Henri Guaino. The ex-leader of the Greens, Cécile Duflot, a former housing minister, was eliminated in Paris. Two prominent FN politicians - party campaign manager Nicolas Bay and Jean-Lin Lacapelle - were knocked out. And the big losers among the centre-right candidates were Senegalese-born Rama Yade and Henri Guaino, a former top aide to ex-President Nicolas Sarkozy.

Mr Guaino had fallen out with former Republican colleagues before the vote, and castigated voters in his central Paris constituency. "The electorate... just makes me want to throw up," he said. He labelled them "egotistical bobos (bohemians)" and conservative Catholic "bourgeoisie" like those who supported the Vichy French Pétain regime in World War Two.

Macron has shown tremendous maturity in dealing with the delicate issues like country's NATO participation despite USA bullying its European allies. The Russian President Putin visit to France was gracefully conducted by Mr Macron. French President personal equation with German Chancellor is likely to consolidate European Union. However handling Mr Donald Trump will be a challenge for Mr Macron. The new world order has China and India as the two major players. President Emmanuel Macron must balance west and east world to take his country forward.

Cyrus hits back

Cyrus Mistry strongly rebuts Tata PR exercise to influence sub judice court matter

The statements from Ratan Tata in an interview to The Hindu published on June 4, 2017 is yet another attempt to obfuscate the truth, misinform and build a twisted public narrative on vital facts that are central to on-going legal proceedings and sub-judice.

The National Company Law Appellate Tribunal is in the midst of hearing an appeal from orders of the National Company Law Tribunal. Mr Tata's public comments on sub-judice matters is reflective of the inappropriate exercise of the PR machinery with

a view to conduct a trial by media – a practice indulged in since October last year. A wealth of material placed on record before the Hon'ble Tribunal, including e-mails, board documents and handwritten notes from Ratan Tata and other trustees, would clearly belie Tata's assertions of being removed from interference in Tata Sons' affairs, and his vague statements on "poor governance", "conflict of interest" and "tendency to concentrate control" attributed to Cyrus. Mistry. The facts on record clearly show that apart from the governance challenges that were posed

by interference with business decisions, Tata's perceived fear of his legacy being unravelled and Mistry's actions to correct the failure of ethics and mismanagement at the Tata Group were at the core of the illegal coup. It is the anxiety over such cogent and explicit evidence that has led Tata and the respondents in the legal proceedings to do their very best to object to the material on record being considered.

Since, Ratan Tata repeatedly brings up the bogey of conflict of interest in an attempt to cast aspersions on the personal integrity of Mistry, we are forced





to address this issue in detail. The discussions between RatanTata and Cyrus Mistry at the time of Mistry's selection and thereafter, never involved putting an end to the historical commercial transactions between the Tata Group and the ShapoorjiPallonji Group. It revolved around a disclosure regime and Mistry not being involved with the SP Group's decision-making processes. This is clearly captured in a document, which is today part of court proceedings, shared by Tata and Tata Trusts' "executive trustee" Venkataraman, when discussing a potential shareholders' agreement between Tata Sons and Tata Trusts / amendments to the articles of association of Tata Sons, that required disclosure at the Tata Sons Board for any related party transaction above Rs 100 Cr. In keeping with the highest governance standards, in early 2013, after taking over as Executive Chairman, CyrusMistry implemented voluntary disclosures of transactions with the SP Group, irrespective of value, over and above requirements of law. In addition, he mooted an "Independent Governance Committee" comprising three persons; all to be nominated by the Tata Trusts to review and consider for approval any related party transaction.

Since, RatanTata repeatedly brings up the bogey of conflict of interest in an attempt to cast aspersions on the personal integrity of Mistry, we are forced to address this issue in detail. The discussions between RatanTata and Cyrus Mistry at the time of Mistry's selection and thereafter, never involved putting an end to the historical commercial transactions between the Tata Group and the ShapoorjiPallonji Group. It revolved around a disclosure regime and Mistry not being involved with the SP Group's decision-making processes.

This framework would stand the test of global public scrutiny and ensure that Mistry was entirely disassociated with any transaction with the SP Group.

RatanTata changed his stance, moving from regulating the contracts to seeking a blanket ban in May 2013, only after his personal friend MehliMistry lost out on his over-priced and one-sided longterm shipping contract with Tata Power under Mistry's watch. That contract, transparently retendered upon its

expiry, resulted in prices falling by over 50%. A similar situation also played out when other contracts of MehliMistry were bid out on a competitive basis, saving the company hundreds of crores annually. This too is subject matter of on-going proceedings involving oppression and mismanagement of the Tata Group.

The SP Group's relationship with the Tata Group is over 75-years old – it was not something initiated after Mis-



In addition, he mooted an “Independent Governance Committee” comprising three persons; all to be nominated by the Tata Trusts to review and consider for approval any related party transaction. This framework would stand the test of global public scrutiny and ensure that Mistry was entirely disassociated with any transaction with the SP Group.

try was made Executive Chairman. In 2009, when Tata Motors, went through a major cash crisis, but still had to build the Nano plant in Gujarat and had to expand its commercial vehicle plants, it was the SP Group that extended significant credit limits and even raised debt on its own balance sheet to extend support. These inconvenient facts would obviously be overlooked by RatanTata when seeking to build a self-serving and convenient mud-slinging public narrative.

When the proposal to completely stop construction contracts with SP Group was placed before the boards of Tata Group companies, directors of several companies including Tata Steel, Tata Power and TCS, felt that the move would hurt the operating companies – it is now a matter of public record that the views of boards hardly matter to those who stand accused of violating all norms of corporate governance despite purported retirement. It is a matter of public record, sworn affidavits, and the

material before the courts that the SP Group’s revenues from Tata contracts dropped from approximately Rs. 1,200 crores in 2013 when Mistry took over to almost NIL in 2016, and that in any case, CyrusMistry was fully disengaged from the functioning of the SP Group, devoting his entire time and attention to the Tata Group.

This pattern of self-serving behaviour continued when in 2010, as Chairman of Tata Trusts and Tata Sons, RatanTata had a Board Resolution virtually waiving his “non-compete” obligations from his contract. Today, several of RatanTata’s personal investments after his “retirement” are in direct conflict with the business interests of the Tata Group. Nothing can be starker than his former executive assistant and current Managing Trustee of the Trusts, seeking material cost-related information from Tata Motors even while assisting a private company in which RatanTata has a personal investment.

Ratan Tata’s insinuations that Board members, including independent directors were swayed by monetary consider-

ations are in poor taste and a dis-service to the men and women who continue to serve on the operating company boards. It is a matter of public record that the Boards of Directors of Indian Hotels and Tata Motors under the leadership of Mistry, had given up their commissions when the company was facing losses and was unable to declare a dividend. Instead of casting aspersions, RatanTata, must introspect and look at his own behaviour when he, as a Non-Executive chairman of Tata Sons, while also being the Chairman of the Trusts, drew a commission of nearly Rs 10 Cr a year for less than approx. 8 meetings a year, much higher than global benchmarks, and significantly more than his peers on the Board. This was in addition to commissions from operating companies.

As regards the Tata Sons Board, far from it being marginalised, the Board was presented a professional ring-side view into the affairs of all companies of the Tata Group at a scale that was unprecedented and unparalleled during Ratan Tata's tenure as the Tata Group Chairman. It was Tata's steadfast refusal to make himself subject to a legally-compliant framework to be able to have the involvement in business that he was seeking, including for example in the Welspun transaction, that led to the build-up of the friction and the eventual illegal coup of CyrusMistry. It is a matter of record that all the directors of Tata Power, including independent directors had cleared the Welspun transaction. Before the deal was consummated, the Board of Tata Sons was also informed of the same. This transaction was in line with the directional strategy that Tata Power had presented to the Board of Tata Sons just a few months earlier, when the company outlined its strategy for the renewable energy space, and hence RatanTata's grouse is unfounded, and an afterthought.

The strategic direction and vision of the Tata Group was documented in writing under Mistry's stewardship in a manner unprecedented in the Tata Group – it is self-serving for RatanTata to say today that it has “nothing specific” when under his Chairmanship there was not even a strategy document that the Board of Tata Sons was given insight into. Mistry's implementation of “board effectiveness” models and building governance discipline in the running of the Tata Group is what was unacceptable to Ratan Tata, who despite purported retirement not only refused to move out,



When the proposal to completely stop construction contracts with SP Group was placed before the boards of Tata Group companies, directors of several companies including Tata Steel, Tata Power and TCS, felt that the move would hurt the operating companies – it is now a matter of public record that the views of boards hardly matter to those who stand accused of violating all norms of corporate governance despite purported retirement.

but has also inflicted serious commercial and financial damage on the interests of the Tata Group.

It is unfortunate that when hearings are scheduled to resume early July, a media campaign has been resumed on matters that are sub-judice, once again underlying the scant regard for ethical norms that have come to define RatanTata's conduct in these proceedings. The allegations of RatanTata, including

a review of his own ethical conduct will be addressed at the appropriate forum. While Cyrus Mistry does not intend to participate in public discussions on a sub-judice matter, he will not allow the lies and misinformation spread by RatanTata or his proxies to go unchallenged.

STATEMENT FROM THE OFFICE OF CYRUS MISTRY: June, 2017

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MEPs limber up for International Yoga Day

MEPs may have to be flexible in order to pass legislation in the European Parliament, but they are less renowned for their nimble stretching and lithe limbs.

Nevertheless, a large crowd of MEPs and other parliamentary staff gathered to listen to a video message from Indian Prime Minister Modi to mark International Yoga Day.

Neena Gill CBE MEP, who co-hosted the event said: "It was no mean achievement to get 177 countries of the UN to come together to mark 21 June as International Yoga day, but with more than two billion people worldwide practising some form of yoga, it is fully deserved."

"International Yoga Day does not only offer a rare opportunity to wear brightly coloured spandex in formal settings, but also to reflect on a practice that unites people of every race, religion and colour around something that is bigger than all of us."

"For me personally, Yoga offers a regular, welcome period of calm. It is a



Attendees were treated to a Yoga session led by Ms. Hitainshi Jain, a Yoga teacher from Delhi, as well as Brussels-based Yoga teachers Sameer and Feroze Khan.

time for reflection and looking inwards, in contrast to my daily work, where I look outwards to the world's problems.

"Everyone who practises yoga gains

something different from it, but we share a mutual connection. Through Yoga, our minds and bodies are more deeply connected to nature."



Jeep brand in India, finally

By Romil R Bhagat

Jeep India is set to expand its model range in the country with the launch of the all new Compass. The upcoming entry-level SUV has been spied several times on Indian roads and is now finally out. Dealers have already started accepting bookings at a token amount of Rs 50,000. The Jeep Compass will be the first model to be locally manufactured in India at the company's plant in Pune and the first car was rolled off the production line this month.

Under the bonnet, the SUV will get a 1.4 litre Multiair petrol engine and a 2.0 litre diesel engine. The petrol en-

Under the bonnet, the SUV will get a 1.4 litre Multiair petrol engine and a 2.0 litre diesel engine. The petrol engine will generate 160 hp of power and 250 Nm of torque and will be paired to a 6-speed manual and a 7-speed dual clutch automatic gearbox. The diesel unit will produce 172 hp of power and 350 Nm of torque and will get a 6-speed manual transmission.

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clutch automatic gearbox. The diesel unit will produce 172 hp of power and 350 Nm of torque and will get a 6-speed





manual transmission. Variants of the Compass have been revealed ahead of its launch by Team-BHP.com. The SUV will be available in three trims - Sport, Longitude and Limited.

Jeep Compass Sport will get two engine options - petrol and diesel units paired to a 6-speed manual transmission only. In terms of equipment, the Sport variant will feature all black interior themes and a 5.0-inch infotainment system with U-Connect high-resolution display that consists of entertainment, communication, navigation and convenience features.

The exterior of the Compass Sport will boast of 16-inch steel wheels, halogen headlamps and power adjustable and retractable ORVMs (Outside Rear View Mirrors). The safety package will consist of dual front airbags, ABS (Anti-lock Braking System), EBD (Electronic Brakeforce Distribution), stability and traction control as well as disc brakes at both ends.

Jeep Compass Longitude and Longitude (O)

The Compass Longitude will be available in two grades, namely, the Longitude and the Longitude (O) and will be powered by a 2.0 litre diesel unit. The Longitude will get all features of the Sport along with front fog lamps,

Jeep Compass Sport will get two engine options - petrol and diesel units paired to a 6-speed manual transmission only. In terms of equipment, the Sport variant will feature all black interior themes and a 5.0-inch infotainment system with U-Connect high-resolution display that consists of entertainment, communication, navigation and convenience features.

17-inch alloy wheels, keyless entry, rear parking sensors and dual tone cabin.

The Longitude (O) or the option variant will receive a bigger 7-inch infotainment system with U-Connect and will support Android Auto and Apple CarPlay. It will also get dual-zone climate control, projector headlamps, as well as rear parcel tray.

Jeep Compass Limited and Limited (O)

Similar to the Longitude, the Jeep Compass Limited also gets an optional variant. The Limited and (O) is the top of the line trims and will be powered by both petrol and diesel engine options. In terms of features, the Limited will boast of features additional to the

above-mentioned variants such as grey leather upholstery, LED tail lamps, rear camera, door sills, SelecTerrain 4WD (Four-wheel drive) system. It also gets additional airbags - dual front, side and curtain. The Limited (O), on the other hand, features HID headlamps and a contrast black roof.

All the variants will be available with a choice of five colours - Vocal White, Brilliant Black, Minimal Grey, Hydro Blue and Exotic Red. The Jeep Compass is priced between Rs 18 lakh and 25 lakh, ex-showroom and will rival the Toyota Fortuner, Isuzu MU-X and the Ford Endeavour in the segment.

(The writer is an automobile expert)

Motorola launches Moto C in India for Rs 5,999

By Sanjay Mendiratta

Handset maker Motorola today launched its new handset -- Moto C -- priced at Rs 5,999 to tap into the booming affordable smartphone category in India.

Moto C, which is the cheapest smartphone in Motorola India's portfolio currently -- will be available across leading stores in over 100 cities from today.

"According to the reports fewer people are expected to upgrade to smartphones because of concerns over price, need and ability to use. We see this as a huge opportunity for a brand like us to initiate the smartphone journey for feature phone users," Motorola Mobility India MD Sudhin Mathur said in a statement.

The 4G-enabled Moto C features a 5-inch display, 1GB RAM, 16GB internal memory (expandable up to 32GB), 5MP rear and 2MP front camera and 2350 mAh battery.

Previously, Moto E was the most affordable device in the company's portfolio. The device is currently selling for over Rs 7,000. Moto E and Moto G comprise the majority of Motorola's sales in India.

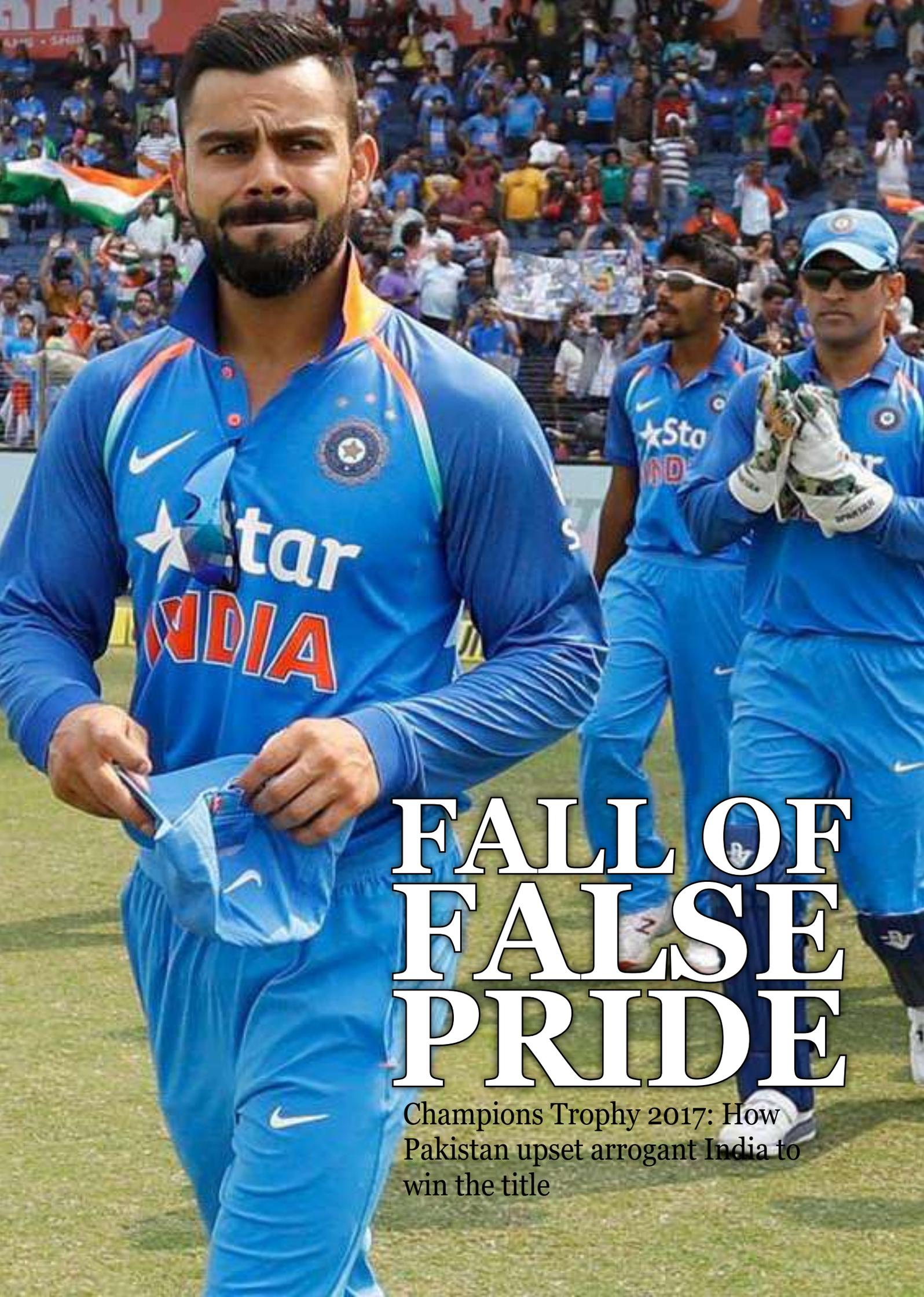
India is one of the fastest growing smartphone markets globally. Driven by increasing data consumption and falling data prices, a huge number of feature phone users are also migrating to smartphones and seek affordable devices.

Players like Samsung, Xiaomi and Lava have a number of

smartphones in their portfolios, especially in the affordable segment that is

often categorised as those priced under Rs 12,000.





FALL OF FALSE PRIDE

Champions Trophy 2017: How
Pakistan upset arrogant India to
win the title

Arrogance and conflict in dressing room led to humiliating defeat for favourite India. The BCCI's decision to persist with Anil Kumble as coach in the CT 2017 was a blunder. It is true that Kumble attained remarkable success but coordination with players is equally important to continue the winning push.

Surprisingly, the warning was ignored and it resulted in CT 2017 loss for Indian team. BCCI is richest sport body and Indian players and staff are paid

Virat Kohli is a champion cricketer and inspirational leader but he has choked on major battles including the last Test series with Australia and CT final.

extremely well but the accountability factor is missing, it is not just one defeat

but the way Indian cricket team was humiliated was baffling.

Virat Kohli is a champion cricketer and inspirational leader but he has choked on major battles including the last Test series with Australia and CT final. IPL is breeding several outstanding young talents yet India's persistence with Yuvraj and Dhoni is surprising.

It is true both are world class cricketers but the recent record is dismal. And India got defeated by whom? Written off after a dismal display and a heavy defeat to India in their opening game,



Pakistan came roaring back, reeled off four straight wins to defy all expectations and emerge as champions.

Not only that, they were dismissed every step of the way. A victory over South Africa needed to stay alive in tournament. No chance. Seven down with 75 still needed against Sri Lanka? Time to pack your bags yet they succeeded. A semi-final match-up with the hosts and tournament favourites England, no chance but victory. Even after passing every one of those challenges, they were disregarded ahead of the final against India.

After all, India had humiliated them at Edgbaston just two weeks before. It was a step too far. Well done for reaching the final but don't get your hopes up. This is a Pakistan side brimming with talent but more than that, one that will scrap and fight for every run and every wicket until the game is done.

They did so again at The Oval and overwhelmed India by 180 runs, completing a fairy-tale triumph for the lowest-ranked side in the competition. The Champions Trophy saw many twists and turns and had many memorable and heart breaking moments. Here are

the 8 takeaways from this year's mini world cup.

1 The mercurial Pakistan side: Pakistan, being the No 8 ranked team, won the title against all odds. The green brigade suffered a huge defeat against arch-rivals India in the first match and was written off. Pakistan took the defeat on their chin and won next four matches in succession. The performance of youngsters like Fakhar Zaman, Hasan Ali and Shadab Khan exceeded expectations. Pakistan also completed the treble of winning all ICC tro-





phies i.e. 1992 World Cup, 2009 World T20 and 2017 ICC CT. Pakistan once again provided excitement and proved that with the talent they possess, they can beat any side on their day.

2 India faltering at the end: India, the defending champions, choked in the finals. From Jasprit Bumrah's no ball to top three's rare failure, everything went pear-shaped for India. Virat Kohli led team performed well, but couldn't quite seal the deal. India has lost quite a few knockout matches in recent ICC events and would hope to change the tide. India also suffered due to over-reliance on certain players and never quite clicked as a unit.

3 England's wait for silverware continues: The pre-tournament favourites England had everything going for them, but one bad day in the semi-finals and it ended their journey. England played fearlessly and won all their league matches and then had to face a rejuvenated Pakistani side. England made huge strides in the tournament and would hope to win silverware in the next ICC event.

4 Bangladesh's dream run: Bangladesh, due to some luck and their performance, reached the last four for the first time in any ICC event. Bangladesh was playing Champions Trophy after a gap of 10 years and played

astute cricket. The team led by veteran Mashrafe Mortaza ran out of steam in the semi-finals against mighty Indians and suffered a nine-wicket defeat. Bangladesh defeated New Zealand in the league stage and made huge strides in the tournament.

5 South Africa choking, once again!: The No 1 ranked team led by AB de Villiers again disappointed and crashed out of the tournament in the group stages. SA players looked anxious and the nerves again got the better of the team. The performance against India exposed the team thoroughly and once again questions were raised over temperament and mental toughness.

6 Sri Lanka's sorry stint: Sri Lanka, despite beating finalists India, never looked the part and made many errors. Angelo Mathews tried his level best, but shoddy fielding, inconsistent bowling and lacklustre batting cost Sri Lanka dearly. The Lankan lions still have not come to terms with high profile retirements and need something drastic to change their fortune.

7 Australia done in by rain: The incumbent World Cup winners made an early exit not due to bad performance, but largely due to inclement weather. All three of Australia's three matches were hampered by rain and Aussies got a raw deal in this short tournament.

8 New Zealand's harsh luck with weather: Who would have thought that the finalist of the last edition of the World Cup would be out before the business end of the tournament? The Black Caps got a raw deal, when they were denied a certain win against Australia due to rain and then suffered a shock defeat against Bangladesh to end their campaign.



BEAUTY ON A MISSION

The Opinion Express Newsdesk

Deana Uppal, former Miss India UK, will run the London marathon on July 9 this year to raise money for the “Charity Help Smile Trust”. This charity goes out to third world countries and provides plastic reconstructive surgery to people in the developing world who would otherwise have no access to it. Uppal has already raised more than £1000 for this noble cause.

Indian British model and actress who will be seen as a Punjabi village girl in the film “Hard Kaur” gathered headlines when she participated in Big Brother 13 (UK) in 2012 and in the Indian reality show “Fear Factor: Khatron Ke Khiladi” in 2014. The feature film is being directed by Ajit Rampal. Uppal is playing the role of Sirat, a simple village girl, who braves the harassment by the male dominated society.

Apart from “Hard Kaur”, she will also be seen as a British girl in “Yeh Hai India” releasing on Aug 4, 2017.

Uppal added a new talent to her long list of achievements, by releasing her first ever music video as a director ‘Main Kosa Rabb Nu’ by Shamshad

With a successful business enterprise DKU World, which is a model and talent specialist agency based in Mumbai and London under her wing, she will be herself producing and directing a Punjabi film in the coming year. Deana Uppal has proved that there is nothing she cannot do.

No doubt, British Asian beauty Deana Uppal has a knack for artistic creativity as well as an aptitude for entrepreneurship. And, as an Indian woman, her efforts are inspirational to others. By showing that there is nothing holding you back except yourself.

(Inputs from Kapil Dudakia, United Kingdom Bureau)



‘Use your own stumbling block as a stepping stone’

That’s success mantra from Jinita Sheth

It’s a self-explanatory story of a young woman pushing for success and fame in the competitive world of media and entertainment. According to Jinita Sheth, “Success in business is passion combined with fearless execution. The most successful people I know focus on the things they can control and perfect the details.”

“From the journey, I have experienced from one mistake to exploring potential opportunities makes me firmly believe in using your own stumbling block as a stepping stone. Take the most challenging assignment and control it. Right out of Advance in Digital & Media Study from Natcol Institute, Auckland, New Zealand to Business Development for TOABH Talent Agency & branch setup in Thailand – it’s not been an easy process, but a great learning experience. It allowed me to understand my strengths and deploy them efficiently. But more importantly, it has allowed me to understand my weaknesses, and focus my efforts on improving myself,” she says.

“We can’t assume that the people around us know what we’re capable of achieving until we decide what we want in life. I learned to cultivate a network



of trusted mentors and colleagues to take up challenges I wouldn’t possibly imagine myself to be in. I chose to dive in! Analyzing the growing hospitality industry in India, I challenged myself to work with Playboy India Operations and Concierge Service Management. As a woman in a male-dominant industry, I committed myself to understanding the environment I was in, and working towards educating myself further.”

Four years later, Now as Business Development Head for Viiking Venture Hospi-

tal, Media & Aviation representing Planet Hollywood, The Beatles Hotel, Playboy India, Think10 Media, Viiking Aviation and many more. It is an honor to work For Mr. Sachin Joshi (chairman), a man with a vision for the future of this country.

In addition, I am proud to launch my label ‘Since 1988’ with my partner & friend Simi Boparai, a woman of incredible talent, as well as launching a curated shoe label by 2018, she says.

For me, mental and physical health are both crucial to success. I’ve learned to not worry about making mistakes—everyone makes them!

(Inputs from Divakar Shetty, Mumbai Bureau)



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