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IN BRIEF



Winter season starting with better air, says CSE

NEW DELHI
 The winter season this year is starting with much cleaner air compared with the last three years in Delhi, the National Capital Region and the Indo-Gangetic Plain region, according to an analysis by the Centre for Science and Environment.

STATES PAGE 4

Harish Chaudhary is AICC in-charge for Punjab

NEW DELHI
 Congress president Sonia Gandhi on Friday appointed Harish Chaudhary as the All India Congress Committee (AICC) in-charge for Punjab, replacing Harish Rawat, who had asked to be relieved of his duties in the State. Mr. Chaudhary, an MLA in the Rajasthan Assembly, was an AICC secretary for Punjab but has been elevated.

NEWS PAGE 9

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India weighs 'net zero' target ahead of CoP

It will insist that developed nations keep their pledges

JACOB KOSHY
 NEW DELHI

India has not entirely ruled out the possibility of agreeing to a "net zero" climate target, though it will not budge on demanding that developed nations make good their commitments, such as providing an annual \$100 billion to developing countries for mitigating the impacts of climate change, facilitating technology transfer and putting in place a tangible market-based mechanism to activate the moribund carbon credit markets, senior officials said.

Ahead of the 26th meeting of the United Nations Conference of Parties (CoP) that begins in Glasgow on November 1, the focus on making the meet a success is to have all nations commit to "net zero", or a year by which a country's fossil fuel emissions will peak and at some point be neutralised by taking out excess carbon from the atmosphere.

Road to net zero | In 2015, over 190 countries committed to limiting global warming to 1.5°C above pre-industrial levels. Countries such as the U.K. and France have already enacted laws to achieve net zero target by 2050. This has put pressure on India, the third-largest emitter, which has not been in favour of committing to a deadline

■ Net zero means committing to a year beyond which emissions will be balanced by taking an equivalent amount of greenhouse gases from the air

■ India says that future net zero promises are hollow as countries responsible for the climate crisis have not delivered on previous promises

■ India argues that countries clamouring for net zero will continue to pollute on a per capita basis way beyond their fair share



retiring coal plants and fossil fuel use overnight and even then, it will not guarantee that temperature rise stays below 1.5°C

cuts to fossil fuel use that can affect the development trajectory of India and other developing countries.

Impact on development
 All countries doing this by 2050, scientists say, will mean a chance of restricting

CONTINUED ON PAGE 8

Celebrate festivals with caution: PM

SPECIAL CORRESPONDENT
 NEW DELHI

Prime Minister Narendra Modi on Friday advised people to celebrate festivals with the utmost caution in view of the ongoing COVID-19 pandemic.

"No matter how good the cover is, no matter how modern the armour is, even if it gives complete guarantee of protection, weapons are not given up while the battle is on. There is no reason to get careless," Mr. Modi said in his address to the nation a day after India reached the milestone of 100 crore vaccinations.

Lauds dedication

Mr. Modi lauded the difficult but remarkable feat of administering 100 crore COVID-19 vaccine doses and attributed it to the dedication of 130 crore countrymen.

"Hundred crore is not just a figure, but a reflection of the strength of the country. It is the creation of a new chapter of history. This is a picture of a new India that sets difficult goals and knows how to achieve them," he said.

CONTINUED ON PAGE 8

Towering inferno



Tall trap: A fire broke out in a 60-storey residential building near the Lalbaug area in Mumbai on Friday. One person died after falling from the 19th floor. • EMMANUEL YOGINI

Bengal can't bar CBI from probing crimes in State, Centre tells SC

KRISHNADAS RAJAGOPAL
 NEW DELHI

The Union Government told the Supreme Court that the Mamata Banerjee Government in West Bengal does not have any "absolute" power to keep the Central Bureau of Investigation (CBI) from investigating crimes inside the State.

It said that "no power, not

even the Union Government", has the authority to rattle the autonomy of the premier agency to conduct investigations, especially in cases of post-poll violence transferred to it by the Calcutta High Court, in which the State police are under a cloud.

The Union Government, through the Department of

Personnel and Training, was responding to a suit filed by the West Bengal Government against the Union of India under Article 131 of the Constitution. The State has challenged the CBI's jurisdiction to register FIRs and conduct investigations in the State in myriad cases.

CONTINUED ON PAGE 8

OTT platforms to participate in IFFI

SPECIAL CORRESPONDENT
 NEW DELHI

Acknowledging the change in viewers' preferences, the 52nd International Film Festival of India (IFFI) will provide space to five key streaming platforms — Netflix, Amazon Prime, Zee5, Voot and SonyLIV.

The film festival is scheduled to be held from November 20 to 28 in Goa. This is the first time that the OTT platforms will be participating in the festival.

"Films made especially for OTT platforms will be showcased at the festival," said Information and Broadcasting Minister Anurag Thakur in Delhi.

American filmmaker Martin Scorsese and Hungarian director Istvan Szabo will be conferred the Satyajit Ray Lifetime Achievement Award at the festival. Ministry of Information and Broadcasting officials said both directors have been invited to receive the award in person but, so far, there is no confirmation from them on it. A total of 22 international guests have confirmed their presence.

Inaugural film

Spanish film *The King of All the World* will be the opening film. The festival will also pay a special tribute to Sean Connery, the first actor to portray fictional British secret agent James Bond on the big screen. The BRICS Film Festival will be showcased alongside the IFFI.

Around 30 films have been shortlisted for screening in the Festival Kaleidoscope and World Panorama sections. The jury for the international competition section is headed by Iranian filmmaker Rakhshan Banietemad. For the first time, 75 aspiring filmmakers will receive master-classes from experts.

Nearly 700 detained in J&K ahead of Amit Shah's visit

Detainees under Public Safety Act moved outside UT

VIJAITA SINGH
 NEW DELHI

Following the civilian killings and ahead of Union Home Minister Amit Shah's three-day visit to Srinagar from Saturday, nearly 700 people have been detained in Jammu and Kashmir, including a few under the stringent Public Safety Act (PSA).

The detentions have been made particularly in south Kashmir, a senior Govern-

ment official said, adding that many overground workers of terrorist groups were among those picked up by the police. Scores of detainees under the PSA have been moved to jails outside the Union Territory.

Under the PSA, unique to Jammu and Kashmir, an individual can be detained for a maximum of two years, without trial, if his or her act is prejudicial to the security

of the state or the maintenance of public order.

This will be Mr. Shah's first visit after Article 370 of the Constitution was read down, and the former State was downgraded and bifurcated into the Union Territories of Jammu and Kashmir and Ladakh in August 2019.

CONTINUED ON PAGE 8
 NIA ARRESTS EIGHT MORE TERROR SUSPECTS PAGE 8

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It's our home, where will we go, ask Pak. Hindu families staying in camp

Migrants fear displacement as Centre tells HC they're encroaching on defence land

ARNABJIT SUR
NEW DELHI
As many as 200 Pakistani Hindu migrant families living in north Delhi's Adarsh Nagar at the Delhi Jal Board Maidan are a worried lot. Living without basic amenities for over eight years, they are now facing a threat of displacement as the Centre, in an affidavit, has told the Delhi High Court that they are encroaching upon defence land.



Future tense: A Hindu refugee family from Sindh in Pakistan at the Adarsh Nagar camp in north Delhi. ■ SUSHIL KUMAR VERMA

The migrants, all of whom moved here from Hyderabad in Pakistan's Sindh province after the camp was set up in 2013, fear they will have nowhere to go unless the authorities assist them.

"I didn't know about the High Court order but if we are shifted out, I hope the authorities make an alternative arrangement for us. We haven't been able to get our Indian citizenship; if we had, we would have been able to buy a flat somewhere and live

independently," said Ramji, who migrated four years ago along with his family of nine.

Pointing towards a small bulb hanging from his thatched roof, the 55-year-old construction worker said: "There has been no supply of electricity here ever since the camp was set up... Some families who can afford the cost have attached solar panels to their huts to operate their electrical appliances."

Ramji added that the resi-

dents, through the village pradhan, have sent several requests to the authorities to facilitate electricity supply but all in vain. "We have lived here for several years now, this is our home... We will feel bad leaving it if we are told to. But I hope we are given a shelter," he said.

The Centre, while opposing the plea in the High Court seeking electricity supply to the camp, had specified that it had been consistently fol-

lowing up the "removal of unauthorised occupation/encroachment on defence land" with the district administration and the police.

Hope of resettlement

Living in the camp with his family of 22 members for eight years, 55-year-old Ram Chandra said despite the lack of amenities the camp has been his home and the residents are his neighbours. "It's in the hands of the authorities to resettle us. I hope they will look at our plight and give us a better place to live. If not, then it would be a better option to return to Pakistan where we are already ostracised," Chandra said.

Sonari, 30, said the authorities cannot simply ask them to leave this place. "We have set up our livelihood here after fleeing discrimination we faced in Pakistan... We know no place other than this," she said.

IN BRIEF

Capital records one COVID death

NEW DELHI
The Capital reported one death due to COVID-19 complications over 24 hours, pushing the toll to 25,091, according to a bulletin released by the Delhi Government on Friday. Thirty-eight new cases were reported, taking the total cases to 14,39,526. A total of 55,909 tests were done in the day and the test positivity rate was 0.07%. There are 340 active cases in the city at present.

11.15 quintals of firecrackers seized

NEW DELHI
A 44-year-old man has been arrested from Rohini's Sector 24 and 11.15 quintals of firecrackers have been seized from his possession, the police said on Friday. DCP (Rohini) Pranav Tayal identified the accused as Amit Mittal, a resident of Narela who runs a mobile shop. The police said they got a tip-off on Thursday regarding a stock of firecrackers and conducted a raid at Rohini Sector 24. "Mittal was in the process of unloading the firecrackers at his rented warehouse," Mr. Tayal said.

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Fault lines grow deeper in Bangladesh

Bangladesh has seen a series of targeted attacks on religious sites, businesses and houses of those belonging to the Hindu community since October 13. **Roudro Rahaman** reports on the incidents of violence in the country that has triggered a sense of fear and helplessness among the thousands of Hindus living there

It was early morning on October 13. A young man dialled 999 (Bangladesh's emergency service number) to inform the police about the alleged desecration of the Holy Quran at a Durga Puja venue at Nanua Dighir Par in Cumilla city under Chattogram division. A photograph showing the Quran placed on the knee of a Hindu deity had gone viral on social media. Within a few minutes, the officer in charge of the Kotwali police station reached the spot in plain clothes. According to different accounts, the officer was alone at that time.

Unknown to the police officer, a man named Foyez Ahmed had gone live on Facebook from the same spot sometime between 7 a.m. and 7.30 a.m., and can be heard saying, "Muslims, wake up." Soon after the Facebook live chat, young men started congregating at the venue, their numbers increasing by the hour. Sensing trouble, a team of police officers arrived at the spot around 10 a.m. There were efforts to calm down the angry mob, but a few young men demanded that the puja celebrations be stopped immediately. Some of them started hurling stones at the venue around 11 a.m. and by 11.30 a.m., the mandap was vandalised.

The man who dialled 999 seeking police support was identified as Ekram Hossain, who lived less than 2 km away from the spot. Foyez was an expatriate who came home from Saudi Arabia a year ago. Both of them were arrested.

But this act quickly spiralled out of control, courtesy social media platforms, and reportedly resulted in several major attacks on Hindu temples and houses belonging to the minority community. It triggered a sense of fear and helplessness among the thousands of Hindus living in Bangladesh. Since October 13, Bangladesh has witnessed a series of targeted attacks on the Hindu communities residing in a number of districts.

Several religious sites, including Hindu temples, puja venues, and over 100 shops and houses, were reportedly attacked since the Cumilla incident. Kurigram, Chandpur, Moulvibazar, Gazipur, Munshiganj, Feni, Noakhali, Lakshimpur, Chattogram, Bandarban and Cox's Bazar were among the affected areas apart from Cumilla – districts all outside Dhaka and having a mixed population.

Puja amidst despair

As the Durga Puja celebrations kicked off this time around among the Hindus in Bangladesh, an annual event in the country whose Constitution designates Islam as the state religion but upholds the principles of secularism in practice, there emerged reports of attacks on Hindu religious sites and idols in different parts of the country. They were quickly dubbed as a "massive attack" on the spirit of the country's communal harmony and secular values.

Bangladesh has a population of over 160 million. According to the 2013 Census, Sunni Muslims constitute 89% of the population and Hindus 10%. The remaining population is predominantly Christian, mostly Roman Catholic, and Theravada-Hinayana Buddhist. The country also has a small number of Shia Muslims, Ahmadiyya Muslims and Biharis.

A week later, police identified a person named Iqbal Hossain, son of Nur Ahmed Alam, after analysing the CCTV footage available to them. Iqbal, 30, allegedly placed the Quran at the puja venue in Cumilla city.

On October 21, police arrested Iqbal, an unemployed youth from Cox's Bazar beach, and sent him to Cumilla for further verification.

In the evening, more video clips collected from the CCTV cameras in various locations emerged, capturing the full picture of Iqbal's movements and how he reportedly collected the Quran and placed it at the venue. He was also seen sitting with two others at a nearby shrine.

Little is known about Iqbal. Who motivated him to place the Quran in a religious place? What is his political identity, if any? And, who stands to gain by creating instability and destroying religious harmony?

Bangladesh Home Minister Asaduzzaman Khan said it seemed that Iqbal placed the Quran there after being instigated by somebody else. "We will be able to know everything after Iqbal is detained," he had said before Iqbal's arrest.

Rana Dasgupta, general secretary of the Bangladesh Hindu Bouddha Christian Oikya Parishad, expressed displeasure and said whenever anyone was arrested in such cases, they were either branded a "vagrant" or declared "mad". "It is a pre-planned incident. There are others behind it. It is the responsibility of the Government to find them. We want to live happily and with harmony in place," he told reporters in Chattogram after a meeting with Deputy Minister for Education Mohibul Hasan Chowdhury Nowfel.



Burning rage: Protesters during a procession demanding justice for the violence against the Hindu community in Dhaka, Bangladesh, on Monday; (below) and cars set alight last week in Noakhali by a mob during a protest over the alleged desecration of the Holy Quran at a Durga Puja venue. •REUTERS, AFP



Data shared by the Ain o Salish Kendra (ASK), a local human rights body, give a clearer picture of what has been happening in the country for years now. According to the ASK, as many as 3,710 attacks on the Hindu community took place between January 2013 and September 2021.

Vandalism and arson involving the homes, shops and businesses of Hindu families were some of the incidents documented by the ASK. Attacks on Hindu temples and the grabbing of land and properties of those belonging to the minority community were also reported during the same period, according to the ASK report, which is based on news reports published in nine print and online newspapers and its own research. The recent attacks on the Hindu community have not been included in the report.

Minorities frustrated

Minorities rely on the Government to ensure their safety. The recent attacks had left them frustrated.

Moreover, the post-election violence in 2014 was still fresh in the minds of the Hindu community. The 10th parliamentary elections in Bangladesh were held on January 5, 2014, which saw the Awami League returning to power and Prime Minister Sheikh Hasina becoming the country's head for the third term. Violence during this period reportedly left many dead in the country, including many from the Hindu community.

Human Rights Watch (HRW) said the Bangladesh authorities should exercise caution and restraint in containing the deadliest spate of sectarian violence in Bangladesh in years. Authorities should take immediate steps to protect the Hindu minorities and prosecute those responsible, including members of law enforcement agencies, for unlawful violence, it added.

"Bangladesh authorities are dealing with an extremely stressful situation that could easily escalate into even more bloodshed, unless law enforcement acts with caution and restraint," said Brad Adams, Asia director, Human Rights Watch.

"The authorities need to be de-escalating violence, not shooting live ammunition into a crowd."

The damages incurred. Over 70 cases were filed and over 400 people detained in connection with these incidents. The Government said it had taken serious note of the reactions from within and outside the Hindu community. As an immediate measure, Border Guard Bangladesh (BGB) forces were deployed in 22 districts in the country to aid the civilian administration after the attacks in Cumilla.

Past violence

On September 29 and 30, 2012, an unruly mob reportedly unleashed violence on the Buddhist community in Ramu by spreading a rumour. They set fire to Buddhist temples and houses, vandalising and looting more than 50 houses in Ramu. They also attacked the Mushurikhola crematorium at Khurushkul village in Sadar upazila, Cox's Bazar, and tried to attack the houses of the Hindus in Kharuola village.

On October 30, 2016, a mob reportedly vandalised around 10 temples and ransacked over 100 houses belonging to the Hindu community in the area over an alleged defamatory Facebook post by a Hindu youth, Rasraj Das, in Nasirnagar upazila at Brahmanbaria.

"The authorities failed to take action against many who were involved in the violence in the past. Look at Ramu and Nasirnagar. History is being repeated," said a physician from the Hindu community in Cumilla, who wished to remain unnamed.

He said he grew up with many friends who were Muslims. They had gone to school together, played together, attended cultural events together. "We were friends. Religious differences were never an issue. They never even crossed our minds. The Bangladesh we are seeing now is so unfamiliar to me. Where is the security? Where is the administration? Will God accept the oppression and violence unleashed on so many innocent lives?"

The Prime Minister had assured that the perpetrators would be brought to justice. She urged the public to exercise restraint under any provocation and to refrain from spreading or acting on unfounded rumours. Hasina also called upon the public to maintain communal harmony at any cost.

Government leaders had also visited a number of the affected sites and assured the Hindu community of adequate protection and compensation for



the damages incurred. Over 70 cases were filed and over 400 people detained in connection with these incidents. The Government said it had taken serious note of the reactions from within and outside the Hindu community. As an immediate measure, Border Guard Bangladesh (BGB) forces were deployed in 22 districts in the country to aid the civilian administration after the attacks in Cumilla.

Hasina had also asked Awami League leaders and activists across the country to remain watchful and maintain communal harmony. She said Islam did not allow the disgracing of other religions and one had to respect other religions alongside respecting their own.

In a message for New Delhi, she said Bangladesh's "big" neighbour must be sensitive to the situation. Alluding to the violence against minorities living in India, she said, "They must make sure that nothing is done here [in India] which affects our country and hurts our Hindu community."

'Vested quarters'

The Government remained concerned that certain "vested quarters" were carrying out these pre-meditated attacks to gain dubious political mileage, said the Bangladesh Ministry of Foreign Affairs.

"It is regrettable that the local elements that had opposed Bangladesh's Independence 50 year ago are still propagating their toxic narratives to instigate violence, hatred and bigotry. They are trying to undermine Bangladesh's secular, non-communal and pluralistic credentials in the international context by deliberately targeting one of the biggest religious festivals of the country," the Ministry said in a statement.

The Government reiterated that communal harmony and peaceful co-existence were the cornerstones of their democratic polity. For centuries, the Ministry said, people from different faiths, ethnicities and religions had been living in this land in peace and harmony.

While the supreme law of the land

guaranteed the protection of all its citizens from any kind of discrimination and intolerance, the democratic governance of the country ensured the enjoyment of the fundamental rights of its citizens, irrespective of their religions, beliefs and ethnicity, it said.

The Ministry said the Government of Bangladesh, under the guidance of the Prime Minister, had set an example by advocating the motto, "Each unto his or her religion, festivals are for all."

Bangladesh was the only country where the major festivals of all religions were observed as public holidays. This year, on the occasion of Durga Puja, the Prime Minister had donated 30 million takas to the Hindu Kalyan Trust for the smooth observance of the festival, the Ministry said.

The Bangladesh Nationalist Party (BNP), a centre-right nationalist party that had forged an alliance with the Jamaat-e-Islami, which was opposed to the liberation of Bangladesh in 1971 and ruled the country giving war criminals a place in the Begum Khaleda Zia-led Cabinet in the past, denied its role amidst allegations that BNP-Jamaat men were behind the recent violence on the Hindu community to create instability in the country.

BNP secretary general Mirza Fakhrul Islam Alamgir, while talking to reporters, said the incidents were part of the Awami League's "evil design" to gain and overcome the challenges of the next election. "We want to make it clear that the BNP always believes in the freedom of all religions and the party has already proved that," he added.

Worldwide condemnation

Many, including political parties, cultural organisations, university teachers, youth, civil society members, cultural activists, sports personalities and singers, have condemned the attacks. The United Nations, the U.S. and India have also condemned the incidents of violence against the Hindu community in the country.

What was particularly worrying was that the attacks that had left at least six dead and dozens injured, had followed, according to the Government, fake news reports shared over social media. Social media also saw an outpouring of faith and assertion in the ideals of secularism amidst the violence.

Sharing a photograph of the burning houses on his verified Facebook account, Bangladesh cricketer and politician Mashrafe Bin Mortaza on October 18 wrote, "I saw two defeats today. One is the Bangladesh cricket team, in which I got hurt. And another one is for the whole Bangladesh which has broken the heart. We didn't want this red and green... May Allah guide us!"

UN Resident Coordinator in Bangladesh Mia Seppo said the recent attacks on Hindus, "fuelled by hate speech" on social media, were against the values of the Constitution and needed to stop.

"We call upon the Government to ensure protection of minorities and an impartial probe," she said on Monday in a tweet, calling upon all to join hands to strengthen inclusive tolerance in Bangladesh.

The U.S. Embassy in Dhaka also sent their condolences to the families of the victims in the violence. "Freedom of religion is sacrosanct. Everyone must remain steadfast in opposing targeted violence and orchestrated hate, and work to ensure all are able to attend a religious service or celebration without fear of violence because of their faith," said the Embassy in a statement.

U.S. Ambassador to Bangladesh Earl R. Miller also tweeted, stating that the U.S. stood with Bangladeshis of all beliefs, further calling on all to preserve diversity, unity and mutual respect.

India also acknowledged the "prompt" steps taken by the Government of Bangladesh with the additional deployment of security forces following the vandalism of Hindu temples and Durga Puja venues. "We note that the Government of Bangladesh has reacted promptly to ensure control of the situation, including the deployment of law enforcement machinery," India's Ministry of External Affairs Spokesperson Arindam Bagchi told reporters in New Delhi while commenting on the "disturbing reports of onward incidents" involving the attacks on religious gatherings in Bangladesh.

State Minister for Information Murad Hassan said Bangladesh was a secular nation and would return to its 1972 Constitution offered by Bangabandhu Sheikh Mujibur Rahman, the 'Father of the Nation'. Military dictators had tried to undermine Bangladesh's core ideal of secularism by declaring Islam to be the state religion, he said.

"We will return to the 1972 Constitution. We will get that Bill passed in Parliament under the leadership of the Prime Minister," he said, adding, "I don't think there is anyone in Parliament to oppose it."

"I am a Hindu, but this is not my identity. I am a citizen of this country. That is my identity. It is the state's responsibility to ensure safety and security," said a Hindu devotee who had come to the Dhakeshwari temple during the Durga Puja celebrations.

With tears rolling down her face, she said, "When I am called an Indian *dalal* [broker], it questions my patriotism. I belong to this country. We did not leave this land in 1947, 1966, 1971 and 2001. Should we be forced to see the situation today?"

Her question is a difficult one to answer as it is also an indictment of the Government's inability to uphold religious harmony in Bangladesh. The unease that exists now will be put to rest only after law enforcement agencies ensure that exemplary punishment is meted out to those behind the attacks on the secular fabric of the nation.

MARKET WATCH

Table with 3 columns: Index, 22-10-2021, % CHANGE. Rows include Sensex, US Dollar, Gold, Brent oil.

NIFTY 50

Table with 3 columns: Company Name, PRICE, CHANGE. Lists various companies like Adani Ports, Axis Bank, Bajaj Auto, etc.

EXCHANGE RATES

Table with 3 columns: Currency, TT BUY, TT SELL. Lists rates for USD, Euro, GBP, etc.

IN BRIEF



SEBI mulls ISIN cap for corporate bond liquidity

NEW DELHI With an aim to boost liquidity in the corporate bond market, SEBI suggested further capping the number of ISINs for such bonds issued on a private placement basis.

Federal Bank Q2 net jumps 55% to ₹488 cr.

NEW DELHI Private sector lender Federal Bank on Friday reported an almost 55% jump in consolidated net profit to ₹488 crore for the second quarter of this fiscal ended September 30.

Fuji Silvertech plans ₹200-crore capex

MUMBAI Fuji Silvertech Concrete Pvt. Ltd., a JV between Japan's Fuji Concrete Industry Co. Ltd., and India's Silvertech, which manufactures precast concrete for the infra sector, said it is planning to invest ₹200 crore in the next two years to increase capacity to meet the growing demand for its products.

NTPC floats tender to procure imported coal

NEW DELHI State-run power giant NTPC has floated a tender to procure 1 million tonnes of imported coal after a gap of more than two years amid the ongoing shortage of dry fuel at electricity generating projects across the country.

'Energy transition poses inflation risks'

'Green' move risks energy price shocks; China financial sector adds tail risk to global growth: Varma

SPECIAL CORRESPONDENT MUMBAI

The ongoing worldwide transition to green energy poses a significant risk of triggering energy price shocks similar to the 1970s, which would accelerate inflation, said Jayanth Varma, the sole member of the RBI's Monetary Policy Committee (MPC) to vote against continuing with the central bank's 'accommodative' policy stance.



Agility sought: RBI policy making that is guided by an excessive desire to avoid surprises is no longer apt, says Varma. ■ REUTERS

emerging financial sector fragility in China reminiscent of Japan of the late 1980s," he said. "Both of these risks... are well beyond the control of the MPC, but they warrant a heightened degree of flexibility and agility," Mr. Varma stressed.

'SEBI approves ₹16,600-cr. IPO of Paytm'

PRESS TRUST OF INDIA NEW DELHI

Digital financial services firm Paytm has received market regulator SEBI's approval for its ₹16,600 crore initial public offer, a source involved in the process said on Friday.

'India will act against unfair trade practices'

Non-tariff barriers must go: Goyal

SPECIAL CORRESPONDENT NEW DELHI

Taking on countries curbing exports from India, Commerce and Industry Minister Piyush Goyal said on Friday that India will take reciprocal action wherever it faces an unfair or unjust treatment in trade matters.



Piyush Goyal

Reiterating India's call to bring down non-tariff barriers in international trade, he said global trade should operate within a rule-based multilateral trading system with 'honesty and transparency as core values.'

avoid surprises is no longer appropriate," he asserted, adding that he was in favour of raising the reverse repo rate from the current 3.35% towards 4% so as to 'demonstrate the MPC's commitment to the inflation target, help anchor expectations and enhance macroeconomic stability'.

Yes Bank net rises 74% on lower slippage

PRESS TRUST OF INDIA MUMBAI

Yes Bank on Friday reported a profit after tax of ₹225 crore for the quarter ended September, an increase of 74.3% from a year earlier, mainly due to lower provisioning requirements.

RIL net surges 43% on oil products demand

Telecom unit Jio sees profit jump 24%

REUTERS BENGALURU

Reliance Industries Ltd., India's most valuable company, reported second-quarter profit that jumped 43% to exceed market expectations, as higher demand for oil products boosted its mainstay oil-to-chemicals business.



both its refining and petrochemicals operations, rose 58.1%, benefiting from a sharp recovery in demand across products and higher transportation fuel margin, the company said.

The conglomerate, led by billionaire Mukesh Ambani, said consolidated profit rose to ₹136.80 billion in the quarter ended September 30, from ₹95.67 billion a year earlier.

'Protection of customer interest is non-negotiable'

RBI's Rao urges NBFCs to build trust

PRESS TRUST OF INDIA NEW DELHI

RBI Deputy Governor M. Rajeshwar Rao on Friday urged non-banking financial companies (NBFCs) to give utmost importance to protection of customers as this aspect is "non-negotiable".

RBI is inundated with complaints of harsh recovery practices, rising fraud, cybercrime and harassment

accre to the institutions over the long term if and when it is built on an edifice of trust and mutual benefit," he said at the NBFC Summit organised by CII. Observing that RBI was inundated with complaints of harsh recovery practices, breach of data privacy, increasing fraudulent transactions, cybercrime, excessive interest rates and harassment, he said, protection of customers was non-negotiable.

RIL deal: SIAC rejects Future plea to lift stay

PRESS TRUST OF INDIA NEW DELHI

The Singapore-based arbitrator, SIAC, has rejected Future Retail's plea to lift the interim stay on its ₹24,713-crore deal with Reliance Retail, giving a major relief to Amazon that is contesting the transaction.

IOC eyes full refinery run as fuel demand rebounds

'Petrol, LPG back to pre-COVID levels'

PRESS TRUST OF INDIA NEW DELHI

Indian Oil Corp. (IOC), the nation's largest oil firm, expects refinery run to reach 100% within a quarter as fuel demand returns, its chairman S.M. Vaidya said.



demand in India is only set to grow in the future.

"LPG and petrol have already exceeded pre-COVID levels, and we expect refinery capacity to reach 100% by the next quarter," he said. IOC's refineries operated at 82% of capacity in September and are operating above 90% this month.

Mercedes to directly sell cars to clients

German luxury carmaker Mercedes-Benz on Friday implemented its customer-centric 'Retail of the Future' (ROTF) 'direct-to-customers' business model.

SPECIAL CORRESPONDENT MUMBAI

In this new format, Mercedes-Benz India will retain the ownership of the entire stock of cars and retail them via appointed 'franchise partners' (dealers), by invoicing them directly to the customers.

JCB to begin operations at Vadodara unit in Q1 of 2022

Global demand for construction equipment increasing: MD

YUTHIKA BHARGAVA NEW DELHI

Despite challenges posed by the pandemic, construction equipment maker JCB is 'confident' of starting operations at its export-focused manufacturing plant in Vadodara, Gujarat, in the first quarter of 2022, CEO and MD Deepak Shetty said.



economies are recovering well. So, we are seeing a great opportunity everywhere, but India continues to remain one of the largest and the biggest markets for JCB," he said.

U.S., and we will be exporting them." 'Exports rose threefold' He added that with economies around the world recovering, JCB India had seen a threefold growth in export numbers. While he did not share exact numbers, he said currently 18% of products made in India were being exported to more than 110 countries.

GOVERNMENT OF TELANGANA IRRIGATION AND CAD DEPARTMENT. Notice Inviting Request for Proposal. No. 10338/IT/KS/2021-2022.

THE KERALA STATE CO-OPERATIVE BANK LTD. Notice Inviting Request for Proposal. No. 10338/IT/KS/2021-2022.

Ministry Of Coal Government of India. Appointment of Chairman and Managing Director, Mahanadi Coalfields Limited. Mahanadi Coalfields Ltd. (MCL), a wholly owned subsidiary of Coal India Limited (CIL) was incorporated under the Indian Companies Act, 1956 with the objective to acquire and take over any of the business activities carried on by the CIL and/or by its subsidiaries with all the associated assets, liabilities, obligations and current contracts especially in the Orissa region from South Eastern Coalfields Ltd. and to carry on in India or elsewhere the trade or business of coal mining including the management of coal mines either independently or for and on behalf of or under the direction of CIL, the Central Government or any State Government as custodian, receiver or in any similar capacity. MCL is a schedule 'B' Miniratna CPSE in Coal and Lignite sector under the administrative jurisdiction of Ministry of Coal. Its Registered and Corporate offices are at Sambhalpur, Odisha. Applications are invited for the post of Chairman & Managing Director, Mahanadi Coalfields Limited as per the details mentioned below:

Klopp wary despite United's patchy form

Liverpool coach denies he was 'rubbing his hands together' at the prospect of meeting a below-par rival

PREMIER LEAGUE

AGENCE FRANCE-PRESSE LIVERPOOL. Liverpool manager Jurgen Klopp denied he was "rubbing his hands together" at the prospect of unleashing his in-form attackers against Manchester United's leaky defence in Sunday's blockbuster Premier League clash at Old Trafford.



Massive clash: Jurgen Klopp feels Ole Gunnar Solskjaer's United has the firepower to cause problems. • REUTERS

Liverpool's gifted front three of Mohamed Salah, Sadio Mane and Roberto Firmino are all scoring freely for the unbeaten Reds, who are just one point behind leader Chelsea.

Ole Gunnar Solskjaer's men are struggling in the league and they have failed to keep a clean sheet in 12 consecutive home games in all competitions, their longest such run since 1964.

Former United midfielder Paul Scholes, now a TV pundit, said Klopp would be "rubbing his hands together" at the prospect of facing sixth-placed United, which is missing Raphael Varane

from its defence. But Klopp said Friday that playing United at Old Trafford would be a tough proposition, despite their recent wobbles. "There was not one se-

cond when I was rubbing my hands, I can say that," the Liverpool manager told a news conference. "There was no reason for it. If you watched the game then you obviously could see

that Atalanta caused United in the first half some problems. But even in that half I think United had three clear-cut chances.

Pure power
"The second half was a pure power presentation of United," he added.

"They went for it and with the quality they have, they can cause any team problems, especially when you stop playing football and obviously Atalanta did a little bit."

Klopp said United v Liverpool, which pits England's two most successful clubs against each other, was a "massive game".

"I think Man United is not overly happy with the results they've got so far, but we all know that they are able to do incredible stuff," he said.

"We saw it already."

Fitness worries

Solskjaer told reporters at his own press conference that midfielder Bruno Fernandes was a fitness doubt for the match at Old Trafford. Fred and Marcus Rashford also suffered injuries against Atalanta.

While Wednesday's win put United top of its Champions League group, Solskjaer's men have taken only one point from their past nine in the Premier League.

"Liverpool are in a great run of form and we have to have a strong mindset," he said. "We have to focus on Liverpool's front three for 95 minutes to keep a clean sheet

"If we give Liverpool chances, they will score two, we cannot give them anything."

Junior WC: foreign teams exempt from quarantine

PRESS TRUST OF INDIA NEW DELHI

Foreign teams arriving in India for next month's men's junior hockey World Cup in Bhubaneswar have been exempted from quarantine and will only be required to monitor themselves for COVID-19 symptoms during the stay.

The Ministry of Health and Family Welfare took the decision following a request by Sports Joint Secretary L.S. Singh earlier this month.

Protocols
The Health Ministry, however, stated that all arriving teams would have to follow necessary COVID-19 protocols.

NBA announces team of all-time greats

AGENCE FRANCE-PRESSE LOS ANGELES

Michael Jordan, Oscar Robertson, Wilt Chamberlain, Bill Russell and LeBron James highlight the National Basketball Association's 75th anniversary team which was announced on Thursday. The members of the team have won a total of 158 NBA championships and amassed 730 All-Star selections.

A panel of voters were asked to choose the 75 greatest players of all-time, but the league ended up settling on 76. They did not rank the players by number or position.

There are six international stars from a half dozen countries, comprising Giannis Antetokounmpo (Greece), Patrick Ewing (Jamaica), Steve Nash (Cana-



Michael Jordan. • AFP

da), Dirk Nowitzki (Germany) and Hakeem Olajuwon (Nigeria) and Tim Duncan (US Virgin Islands).

Eleven active players also got the nod: Antetokounmpo, James, Carmelo Anthony, Stephen Curry, Anthony Davis, Kevin Durant, James Harden, Kawhi Leonard, Damian Lillard, Chris Paul and Russell Westbrook.

Rossi prepares to ride off into sunset

Motorcycling legend to retire at the end of the season

MOTOGP

AGENCE FRANCE-PRESSE MISANO (ITALY)

Valentino Rossi is ready to wave goodbye to his army of adoring Italian fans in the Emilia-Romagna MotoGP. This will be the motorcycling legend's final Grand Prix in front of home supporters.

Seven-time MotoGP World champion Rossi said he would retire at the end of this season, bringing down the curtain on a storied career which has made him an icon of the sport and a hero to millions of Italians.

Large crowd expected
The 42-year-old will step onto the track at Misano, the track where he cut his teeth as a rider, for the last time in front of an expected crowd



Valentino Rossi. • AFP

of 35,000 and he insisted now was the time to step aside.

"It's a great chance to say ciao to all the Italian fans, it's always great to race here in Misano in my home circuit," Rossi told reporters on Thursday.

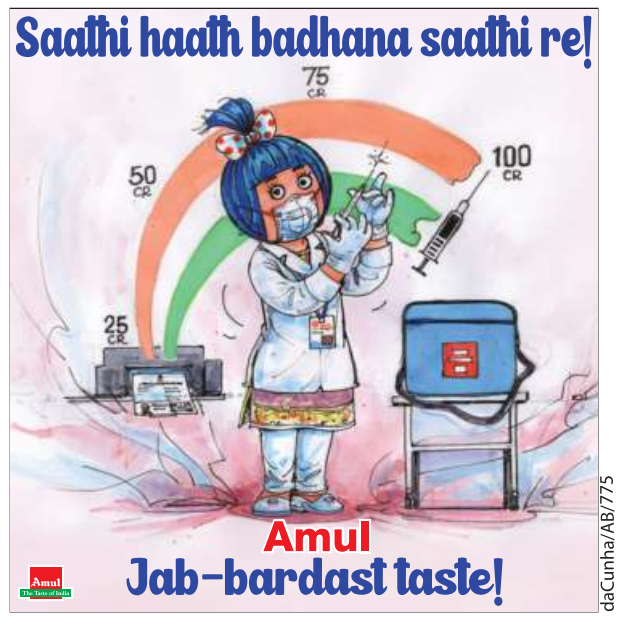
"It's been a long story, it's more than 400 races and a long career. I just want to say

thank you to everybody because I had and I have incredible support all over the world. It's always a sad moment when you arrive at the end but anyway it was good, we enjoyed it," he said.

Asked how he wanted to be remembered Rossi, one of the sport's most personable characters, said he didn't know how to answer. After a pause, he said he hoped the people had enjoyed following his races over all these years.

Rossi hasn't been at his best in the slow march towards retirement. He sits 21st in the overall standings after only making the top 10 twice all season.

He is hoping for a better result on Sunday than he achieved at Misano in September's San Marino MotoGP.



Amul Jab-bardast taste!

World Cup final venue almost complete



Qatar's pride: The Lusail Stadium will host several World Cup matches, including the final. • AFP

FOOTBALL

AGENCE FRANCE-PRESSE DOHA

Work on Qatar's Lusail Stadium, which will host the 2022 World Cup final, is nearly complete, an official said on Thursday, with only systems checks and commissionings left to tackle.

"We are at approximately 98.5 percent completion," Tamim El Abed, project manager for the stadium, told AFP.

Huge capacity

"The structural works, the civil works, the steel works, the roof works are all 100 percent complete. The re-

maining 1.5 percent is the testing and commissioning of the multiple systems needed for the operation of the building," he said.

El Abed said the stadium could host 85,000 to 86,000 spectators. "Eighty thousand of those would have a totally unobstructed view of the field of play," he said.

The Lusail Stadium is about 20km from the capital, Doha, and will host a number of matches during the tournament, including the final. It is one of eight stadiums Qatar has designated for the World Cup — the first ever in the Middle East.

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