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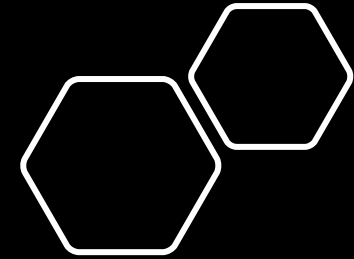
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PROTESTS CONTINUE
CPI(M) stays mum over Mukesh's ouster
NEWS > PAGE 2

UNDER AI BANNER
Vistara to merge with Air India in November
BUSINESS > PAGE 11

CROSSING OVER
Champai Soren, son join BJP in Ranchi
NEWS > PAGE 4

APATHY IN ANDHRA PRADESH
The human cost of factory explosions
119 accidents on, negligence persists
GROUND ZERO > PAGE 7

CAUSING A FLUTTER
Van de Zandschulp knocks out Alcaraz
SPORT > PAGE 14

INSIDE

India yet to decide on SCO meeting invite
NEW DELHI
The Ministry of External Affairs said on Friday it did not have a decision yet on whether India would participate in the Shanghai Cooperation Organisation (SCO) Heads of Government meeting in Islamabad. > PAGE 3

Heated debate in panel meeting on Waqf Bill
NEW DELHI
At a stormy eight-hour-long second sitting of Parliament's Joint Committee on Waqf (Amendment) Bill, 2024, there was a heated exchange between government members and the Opposition. > PAGE 4

PM apologises for collapse of Shivaji statue
MUMBAI
Prime Minister Narendra Modi on Friday apologised for the collapse of a statue of Chhatrapati Shivaji Maharaj at Rajkot Fort in Maharashtra's Sindhudurg. He said "Shivaji is our deity". > PAGE 5

Harris defends her drift from liberal stance
WASHINGTON
U.S. Vice-President Kamala Harris on Thursday defended drifting away from some of her more liberal positions, but said her "values have not changed" even as she is "seeking consensus". > PAGE 12

At 6.7%, growth slid to five-quarter low in Q1

GDP well below RBI's prediction of a 7.1% uptick as well as 7.8% uptick registered in preceding quarter | For the first time in a year, growth in the real Gross Value Added (GVA) outperformed the GDP growth | GVA growth driven by significant growth in the Secondary Sector; National Statistical Office

Vikas Dhoot
NEW DELHI
Signalling a moderation in the economy's growth momentum, India's real GDP rose 6.7% in the April to June 2024 quarter, the slowest in five quarters, and well below the Reserve Bank of India's expectation of a 7.1% uptick as well as the 7.8% uptick registered in the preceding quarter. For the first time in a year, growth in the real Gross Value Added (GVA) in the economy outperformed GDP growth, with a 6.8% uptick in the first quarter (Q1) of 2024-25. This is a significant shift from the preceding two quarters, Q3 and Q4 of 2023-24, when real GVA growth lagged behind GDP

growth by 1.8 and 1.5 percentage points, respectively. The central bank has pencilled in a GDP growth of 7.2% for this year, and the softer-than-expected Q1 growth amid easing headline inflation may shift the dynamics for its hawkish monetary policy stance, especially with the U.S. Federal Reserve indicating an interest rate cut next month. Chief Economic Advisor V. Anantha Nageswaran sought to play down the Q1 blip as "a slight slowdown that was anticipated by most commentators" as the conduct of the general elections had brought down government expenditure, including capital spending, to a 6.7% rise in January-March



within the consensus anticipation," he said. "Better alignment" "At the same time, there is a better alignment between the demand and supply side of the economy, and many components of the demand side, such as final private final consumption expenditure, gross fixed capital formation and net exports have held up quite well," he said. The 2% rise in farm sector GVA in Q1 under a turnaround from recent quarters' lows, such as 0.6% rise in January-March

Core sectors grew 6.1% in July, up from June's 5.1%

NEW DELHI
Output at India's eight core sectors grew 6.1% in July, rebounding from June's five-month low pace of 5.1%. Electricity generation growth slid to a 6-month low of 7%; natural gas production slowed for the first time in over a year, shrinking 1.3%. > PAGE 11

2024, he noted. Government final consumption expenditure tanked 0.2% in Q1, while public capital expenditure spends that include projects financed by the Centre, States and central public sector, were 33.3% lower than a year

ago. Still, gross fixed capital formation grew 7.5%, recovering from a four-quarter low of 6.5% in the previous quarter, and private consumption outgoes seemed to rebound from last year's weak trends to hit a six-quarter high of 7.4%.

"Major components" "The major components apart from public sector for capex are households and the private sector. A stagnation in the public sector capex along with a steady capex by the household sector indicates a modest pickup in the private capex," said Parag Jaisral, senior economic analyst at India Ratings and Research. "This GVA growth in Q1 has been driven by signif-

icant growth in the Secondary Sector (8.4%), comprising Franchising (10.5%), Electricity, Gas, Water Supply & Other Utility Services (10.4%) and Manufacturing (7%) sectors," the National Statistical Office said. On the services side, however, growth in the job-intensive "Trade, Hotels, Transport, Communication & Services related to Broadcasting" segment dropped to 5.7% from 8.7% in the same quarter last year, while "Financial, Real Estate and Professional Services" eased to 7.1% from 12.6% a year ago. Economists attributed some of this to statistical base effects. > PAGE 6

Golden moment



Crack shot: Avani Lekhara became the first Indian woman to win two Paralympic gold medals when she retained the women's 10m air rifle title, with a new record score, in Paris on Friday. GETTY IMAGES

Cyclone Asna forms over Kutch; heavy rain batters Gujarat

The Hindu Bureau
NEW DELHI

Cyclone Asna has formed over the Kutch coast in Gujarat and adjoining areas of Pakistan, the India Meteorological Department (IMD) said on Friday. The cyclonic storm — a rare land-originating one in August and headed to the Arabian Sea — is expected to move further away from the western coast in the next 48 hours.

On the back of the cyclone, light to moderate rainfall occurred at most places in Gujarat and heaviest in Kutch and adjoining districts of Saurashtra on Friday, the IMD noted. This is the first cyclonic storm in the Arabian Sea in August since 1976. The Kutch has witnessed 177% rainfall, Saurashtra 124%, north Gujarat 88%, east central region 105% and south Gujarat 11%. Vadodara, the worst-hit city from the recent downpour, experienced some relief as water level in the Vishwamitri river dropped from 37 feet to 23.16 feet on Friday. However, several low-lying areas remain flooded.

Low pressure off A.P. Simultaneously, a well-marked low pressure area of very early precursor to a cyclone — has formed in the Bay of Bengal off north Andhra Pradesh and south Odisha. It is likely to move west-northwest.

wards towards north A.P. and adjoining south Odisha coasts and intensify into a depression during the next 36 hours. The IMD has forecast light rain over both States. The build-up from cyclone Asna resulted in torrential rainfall in Gujarat this week. Rain-related incidents in Gujarat claimed 32 lives since Sunday. More than 18,000 people have been relocated, and around 1,200 rescued from flood-affected areas. In some cases, security forces used helicopters to evacuate people to safer locations, according to the State Emergency Operation Centre (SEOC). It reported that the State has witnessed almost 11% rainfall so far, and more rain has been forecast till September 5. Regionwise, the Kutch has witnessed 177% rainfall, Saurashtra 124%, north Gujarat 88%, east central region 105% and south Gujarat 11%.



Emergency services personnel work on removing water from a flooded underpass on the outskirts of Ahmedabad, APF

Senior ICAR scientists hired laterally without reservation

Kunal Shankar
ANIL HEGDESH
NEW DELHI/CHENNAI

More than 2,700 scientists at India's top farm research body — accounting for an overwhelming majority of senior-level hires at the Indian Council of Agricultural Research (ICAR) — have been recruited through lateral entry since 2007, undermining the goals of the reservation policy, documents accessed by *The Hindu* reveal. A July 29 resolution of the Agricultural Research Service Scientists' Forum — an association representing about 3,750 scientists at ICAR — has sought a ban on lateral entry into the research body. The resolution says that the lateral entry system "creates conflict among these two groups of scientists" and has made for a "toxic" work culture — "which affects the efficiency of the system". It adds:

"Scientists who have served for more than 25 years at ICAR, those who were recruited by ARS (Agricultural Scientists Recruitment) examination are not getting Senior RMP (Research Management Positions) and RMP positions as the scientists recruited through lateral entry are blocking the opportunities." No SC/ST reservation The resolution adds that the lateral entry system in ICAR does not provide reservation for SC/ST (Scheduled Caste and Tribe) candidates, violating the Constitution and disappointing those who joined the institution through the examination system. *The Hindu* reviewed the annual assessment reports of the Agricultural Scientists Recruitment Board (ASRB) since 2007. The Board is ICAR's recruit-

Core problem

A resolution by an association representing about 3,750 ICAR scientists has sought a ban on lateral entry which ignores reservation norms. ■ Lateral entry system is used to hire in the grade of Senior Scientist or above ■ Two-thirds of scientists are hired through single-entry system, which is subject to reservation rules. ■ These scientists, even with over 25 years of experience, have little chance of promotion to senior posts. ■ Forum flags 'conflict' between these two groups of scientists and 'toxic' work culture

Over 2,700 scientists were hired through interviews only, without reservation, since 2007

across its eight divisions. OF the current 6,304 on its rolls, 4,420 hold the grade of Scientists, which are filled through the single-entry system that adheres to reservation policies. The remaining 1,884 positions — comprising Senior Scientists, Principal Scientists, Directors, Heads of Divisions (HoD), Heads of Regional Centres (HoRC), Project Coordinators (PCs), Directors-General, Additional and Deputy Directors-General — have been filled through the direct entry, or lateral entry process, which restricts affirmative action policies to only 10% of seats for the lowest entrant. Including past appoint-

ments, there are more than 2,700 who have been hired using this system. An August 2023 ASRB advertisement to fill senior-level positions relies on a July 7, 1994 letter from ICAR exempting such vacancies from the reservation policy. While this does not violate existing norms, it overlooks the 1995 Constitutional amendment introducing Article 16(4A) enabling reservations to be followed in promotions for SCs and STs. A five-judge bench of the SC in 2006 in *Nagaraj Vs Union of India* upheld the amendments as constitutionally valid while leaving it to the States to decide the mode of reservation based on quantifiable data. It should be noted that the recruitment of scientists to government departments such as Space, Atomic Energy and Earth Sciences are also exempt from reservation norms.

Golden moment



Crack shot: Avani Lekhara became the first Indian woman to win two Paralympic gold medals when she retained the women's 10m air rifle title, with a new record score, in Paris on Friday. GETTY IMAGES

India at the Paralympics



IPC code IND

NPC Paralympic Committee of India

Website www.paralympicindia.org.in

Medals	Gold	Silver	Bronze	Total
Ranked 57th	10	13	12	35

Summer appearances

1968 · 1972 · 1976–1980 · 1984 · 1988 · 1992 · 1996
· 2000 · 2004 · 2008 · 2012 · 2016 · 2020 · 2024

Personal information

Full name Avani Lekhara
Born 8 November 2001 (age 22)
 Jaipur, Rajasthan, India
Height 5 ft 3 in (160 cm)

Sport

Country India
Sport Shooting
Event Air Rifle SH1

Achievements and titles

- Paralympic finals**
- 2024 Paris 1
 - 2020 Tokyo 1 3

Highest world ranking 1 ^[1]

Medal record [hide]

Representing India

Women's shooting

Paralympic Games

G	2024 Paris	10m air rifle SH1
G	2020 Tokyo	10m air rifle SH1
B	2020 Tokyo	50m rifle 3 positions SH1

World Cup ^[2]

G	2022 France	10m air rifle SH1
G	2022 France	50m rifle 3 positions SH1
S	2022 South Korea	10m air rifle SH1

Asian Para Games

G	2022 Hangzhou	10 m air rifle
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Cyclone Asna forms over Kutch; heavy rain batters Gujarat

The Hindu Bureau

NEW DELHI

Cyclone Asna has formed over the Kutch coast in Gujarat and adjoining areas of Pakistan, the India Meteorological Department (IMD) said on Friday. The cyclonic storm – a rare land-originating one in August and headed to the Arabian Sea – is expected to move further away from the western coast in the next 48 hours.

On the back of the cyclone, light to moderate rainfall occurred at most places in Gujarat and heavy to very heavy rainfall was reported at isolated places in Kutch and adjoining districts of Saurashtra on Friday, the IMD noted.

This is the first cyclonic storm in the Arabian Sea in August since 1976. The name Asna, meaning “the one to be acknowledged or praised”, has been given by Pakistan. Between 1891 and 2023, only three cyclonic storms formed in the Arabian Sea in August (in 1976, 1964, and 1944), according to IMD.

Low pressure off A.P.

Simultaneously, a well-marked low pressure area – a very early precursor to a cyclone – has formed in the Bay of Bengal off north Andhra Pradesh and south Odisha. It is likely to move further west-northwest-


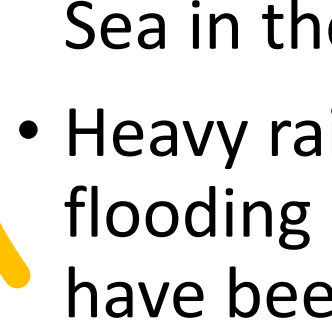
wards towards north A.P. and adjoining south Odisha coasts and intensify into a depression during the next 36 hours. The IMD has forecast light rain over both States.

The build-up from cyclone Asna resulted in torrential rainfall in Gujarat this week. Rain-related incidents in Gujarat claimed 32 lives since Sunday. More than 18,000 people have been relocated, and around 1,200 rescued from flood-affected areas.

In some cases, security forces used helicopters to evacuate people to safer locations, according to the State Emergency Operation Centre (SEOC). It reported that the State has witnessed almost 111% rainfall so far, and more rain has been forecast till September 5. Regionwise, Kutch has witnessed 177% rainfall, Saurashtra 124%, north Gujarat 88%, east central region 105% and south Gujarat 111%.

Vadodara, the worst-hit city from the recent downpour, experienced some relief as water level in the Vishwamitri river dropped from 37 feet to 23.16 feet on Friday. However, several low-lying areas remain flooded.

Rainfall in August has been excessive in the country and much more than what the IMD forecast on August 1.

- 
- **Cyclone Asna** has formed over the Kutch coast in Gujarat and adjoining areas of Pakistan.
 - This is a rare land-originating cyclone in August since the last one in 1976.
 - It is expected to move away from the western coast into the Arabian Sea in the next 48 hours.
 - Heavy rainfall has been reported across Gujarat, leading to significant flooding and damages. 32 people have died, and more than 18,000 have been relocated.
- 

Kutch has witnessed 177% rainfall, **Saurashtra** 124%, and **North Gujarat** 88%. Relief operations are ongoing, including the use of helicopters by security forces to evacuate affected people.

Additionally, a low-pressure area has formed off the coast of Andhra Pradesh and Odisha, which could intensify into a depression.

Senior ICAR scientists hired laterally without reservation

Kunal Shankar

A. M. Jigeesh

NEW DELHI/CHENNAI

More than 2,700 scientists at India's top farm research body – accounting for an overwhelming majority of senior-level hires at the Indian Council of Agricultural Research (ICAR) – have been recruited through lateral entry since 2007, undermining the goals of the reservation policy, documents accessed by *The Hindu* reveal.

A July 29 resolution of the Agricultural Research Service Scientists' Forum – an association representing about 3,750 scientists at ICAR – has sought a ban on lateral entry into the research body. The resolution says that the lateral entry system “creates conflict among these two groups of scientists” and has made for a “toxic” work culture “which affects the efficiency of the system”. It adds:

“Scientists who have served for more than 25 years at ICAR, those who were recruited by ARS [Agricultural Scientists Recruitment] examination are not getting Semi RMP [Research Management Positions] and RMP positions as the scientists recruited through lateral entry are blocking the opportunities.”

No SC/ST reservation

The resolution adds that the lateral entry system in ICAR does not provide reservation for SC/ST [Scheduled Caste and Tribe] candidates, violating the Constitution and disappointing those who have joined the institution through the examination system.

The Hindu reviewed the annual assessment reports of the Agricultural Scientists Recruitment Board (ASRB) since 2007. The Board is ICAR's recruit-

Core problem

A resolution by an association representing about 3,750 ICAR scientists has sought a ban on lateral entry which ignores reservation norms

■ Lateral entry system is used to hire in the grade of Senior Scientist or above

■ Two-thirds of scientists are hired through single-entry system, which is subject to reservation rules



■ These scientists, even with over 25 years of experience, have little chance of promotion to senior posts

■ Forum flags 'conflict' between these two groups of scientists and 'toxic' work culture

ment arm for India's 113 Centrally-run agricultural research institutes. The reports show that RMPs – those at the grade of Senior Scientist or above – are recruited through “direct/lateral entry” or “recruitment by interviews”. On the other hand, there is the three-tier selection process – based on qualification, a National Eligibility Test, and an interview – called the “single entry system”, which is subject to reservation rules. Two-thirds of

ICAR scientists are appointed through this examination process.

They still form the core of its agri researchers but they have little chance to make it to senior posts, which are filled through the lateral entry system.

The ICAR is one of the largest agricultural and allied activities research bodies globally. It employs 6,304 scientists, as per a July 2020 office memo. This is a marginal increase of 23 positions since 1997

Over 2,700 scientists were hired through interviews only, without reservation, since 2007


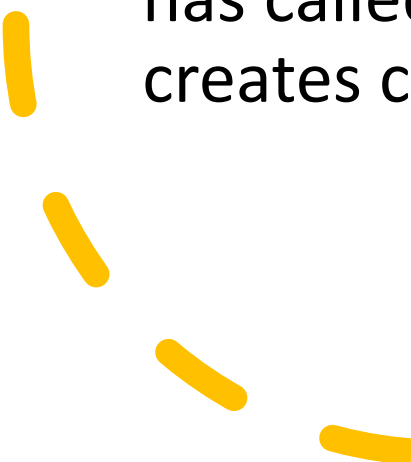
across its eight divisions.

Of the current 6,304 on its rolls, 4,420 hold the grade of Scientists, who are recruited through the single-entry system that adheres to reservation policies. The remaining 1,884 positions – comprising Senior Scientists, Principal Scientists, Directors, Heads of Divisions (HoD), Heads of Regional Centres (HoRC), Project Coordinators (PCs), Directors-General, Additional and Deputy Directors-General – have been filled through the direct interview, or lateral entry process, which restricts affirmative action policies to be only followed for the lowest entrant. Including past appoint-

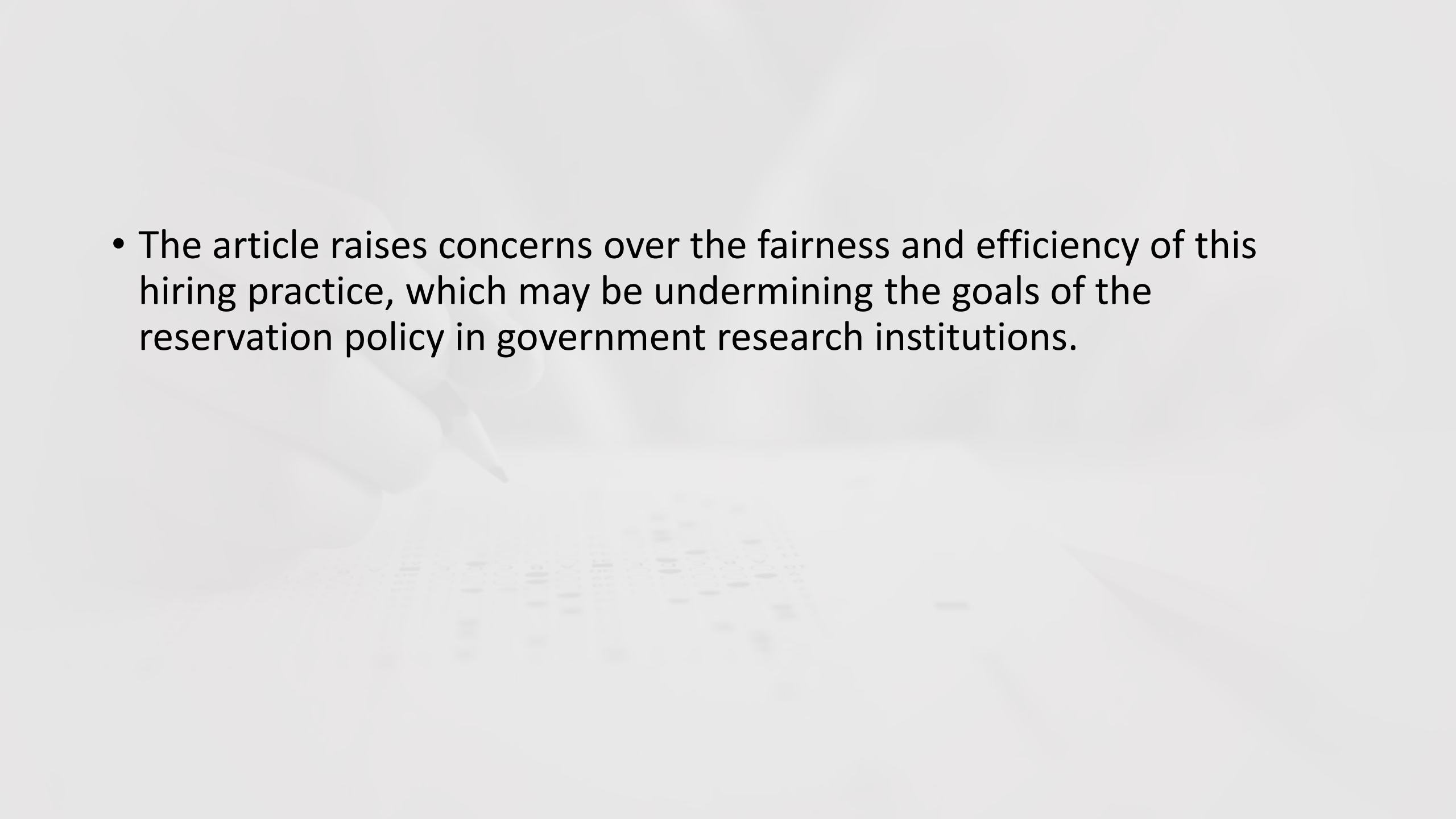
ments, there are more than 2,700 who have been hired using this system.

An August 2023 ASRB advertisement to fill senior-level positions relies on a July 7, 1994 letter from ICAR exempting such vacancies from the reservation policy. While this does not violate existing norms, it overlooks the 1995 Constitutional amendment introducing Article 16(4A) enabling reservations to be followed in promotions for SCs and STs. A five-judge bench of the SC in 2006 in *Nagaraj Vs Union of India* upheld the amendments as constitutionally valid while leaving it to the States to decide the adequacy of reservation based on quantifiable data.

It should be noted that the recruitment of scientists to government departments such as Space, Atomic Energy, and Earth Sciences are also exempt from reservation norms.

- 
- Over 2,700 senior-level scientists have been hired at ICAR through lateral entry since 2007, without adhering to the reservation norms, which is against the policies meant to promote inclusion of SC/ST candidates.
 - A resolution by the Agricultural Research Service Scientists' Forum has called for a ban on this lateral entry system, highlighting that it creates conflicts among scientists, resulting in a "toxic" work culture.
- 

-
- The resolution also mentions that scientists who have served over 25 years through the traditional entry system find their promotion opportunities blocked by those recruited through lateral entry.
 - While this lateral hiring does not violate existing laws, it disregards the 1995 Constitutional amendment mandating reservations in promotions for SCs and STs.

- 
- A faint, grayscale background image showing a hand holding a pen, poised to write on a document. The document has some illegible text on it. The overall scene is soft and out of focus.
- The article raises concerns over the fairness and efficiency of this hiring practice, which may be undermining the goals of the reservation policy in government research institutions.

GREAT FEELING

Preethi thrilled at being India's first-ever track medallist



GETTY IMAGES

Preethi Pal, who won India's first athletics medal in a Paralympics track event, was delighted. "This was my first Paralympics and I am yet to believe that I have won a medal. I am feeling proud that I have won India's first track medal in the Paralympic Games," said Preethi Pal.

Paralympics: Avani Lekharia wins back-to-back gold



I don't look at biz, I look at finance: Singhania



Harris pledges to 'turn the page' in CNN interview

NEW DELHI, SATURDAY, AUGUST 31, 2024

FINANCIAL EXPRESS

SEBEX: 82,365.77 ▲ 231.16 NIFTY: 25,235.90 ▲ 83.95 NIKKEI 225: 38,647.75 ▲ 285.22 HANG SENG: 17,989.07 ▲ 202.75 ▲ \$: 83.87 → 0.00 ▲ ₹: 92.95 ▲ 0.11 BRENT: \$78.80 ▼ \$1.14 GOLD: ₹71,679 ▼ ₹24

IN THE NEWS

SEBI TIGHTENS F&O ENTRY NORMS FOR STOCKS

THE SECURITIES AND Exchange Board of India (Sebi) on Friday tightened the eligibility criteria for stocks to enter futures and options (F&O) segment...

NCLT CLEARS VIACOM18-STAR INDIA DEAL

THE MUMBAI BENCH of the National Company Law Tribunal (NCLT) on Friday cleared the Viacom18-Star India merger deal...

HDFC BANK TO SELL ₹100 BN OF LOANS TO PLUG FUNDS GAP

HDFC BANK PLANS to sell as much as ₹100 billion of loan portfolios using a debt instrument it recently used...

FE SPECIALS

Do open-top cars (convertibles) make sense in India?

Driving new Mercedes-Benz CLE 300 Cabriolet AMG Line attracts too much attention

Future-proof your term insurance plan

In increasing term plans, sum assured goes up periodically

GDP SLOWS TO 5-QUARTER LOW OF 6.7%

back as key growth driver

Internals positive, say economists

FE BUREAU New Delhi, August 30

INDIA'S GROSS DOMESTIC product (GDP) grew at a five-quarter low rate of 6.7% in April-June quarter of the current fiscal...

Moreover, private consumption, which had been sluggish and expanded at rates much lower than the broader economy...

GDP-GVA GAP NARROWS table with columns: QoY, YoY, CAGR

Key performers in QFY25 table with columns: Sector, % change

Source: MOSPI

...ECONOMY CAN GROW AT 7% PLUS ON A SUSTAINABLE BASIS IF WE CAN BUILD ON THE STRUCTURAL REFORMS UNDERTAKEN

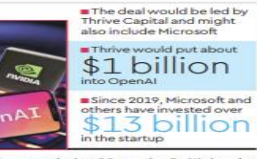
Apple & Nvidia in talks to invest in OpenAI at \$100-bn valuation

CADE METZMICHAEL J DE LA MERCEZ & TRIPP MICKLE San Francisco/London, August 30

APPLE AND NVIDIA are in talks to invest in OpenAI as part of a new deal that would value the San Francisco artificial intelligence startup at \$100 billion...

ABET ON FUTURE

A \$100-billion valuation would be about a \$20 billion increase from OpenAI's valuation eight months ago



OpenAI has remained an independent operation intent on building and selling its own technologies and products.

The deal would be led by Thrive Capital and might also include Microsoft.

It's curtains for Vistara flights from Nov 12

Date fixed after govt's nod to Singapore Airlines' ₹2,058-cr FDI in AI-Vistara merger

FE BUREAU New Delhi, August 30

WITH THE GOVERNMENT approving Singapore Airlines' ₹2,058-cr foreign direct investment in Air India, it's going to be curtains for the 10-year old full-service carrier Vistara from November 12.

With regulatory approvals in place, Air India CEO and MD Vinod Dhanraj told the employees on Friday that November 12 has been set as the date for the retirement of aircraft and crew of Vistara to Air India.

DECKS CLEARED

Vistara is a 51:49 joint venture between Tata Group and SIA

It had a domestic market share of 10%

The merger, which will create one of the biggest airline groups, was approved by the National Company Law Tribunal (NCLT) in June

progressively, no longer be able to make bookings with Vistara for travel on or after November 12.

Thereafter, Vistara aircraft will be operated by Air India and bookings for the routes operated by these planes will be redirected to Air India's website.

Sebi to tighten SME IPO norms, draft by year-end

AMID HEIGHTENED concerns over small and medium enterprises (SMEs) shortchanging investors by painting an unrealistic picture of their operations, Sebi plans to issue tighter listing norms for SME IPOs through a consultation paper by the end of 2024...

Adani Ports acquires Astro Offshore stake for \$185 mn

ADANI PORTS and Special Economic Zone (APEZ) is set to acquire an 80% stake in Astro, a global offshore service-vehicle operator, in an all-cash deal for \$185 million...

Competition for deposits for some more time: Setty

SACHIN KUMAR Mumba, August 30

STATE BANK OF India (SBI) chairman CS Setty expects a competition for deposits to continue for some more time even as banks look at ways to spur deposit growth.

In his first public speech after assuming charge as chairman of country's largest lender, Setty said that banks may tweak interest rates of short-term deposits. However, he does not expect a rate war among the banks.

Most of the banks including the CS SETTY, CHAIRMAN, STATE BANK OF INDIA

THERE WILL BE SOME TWEAKING IN INTEREST RATES PARTICULARLY IN ONE-TWO YEAR BUCKET

NUMBER ALREADY HIGHER THAN THAT REPORTED IN 2022 & 2023

Vehicle recall hits 700K this year; 96% are 2Ws

SWARAJ BAGGONKAR Mumbai, August 30

THE NUMBER of vehicles recalled by automakers till the first week of August this year has already surpassed those reported for the two preceding years.

FAULTY UNITS

Hyundai, Honda, Mercedes-Benz, Suzuki, Yamaha Motor India

Mercedes-Benz GLE 450, EQS, GLC, GLE, S, E, EQB 15,167

Hyundai Motor, with a combined domestic PV market share of 9%

maker, leads the chart with recall of 388,500 units. The Japanese auto giant has the highest number of vehicles recalled more units than it sold in India in the seven months till July.

Another Japanese auto brand, Yamaha, issued recall for a little more than 300,000 for its two scooters, Ray ZR FI 125 and Fascino CI 125, which are manufac-

tured in India. For Yamaha too, the number of recalled vehicles was more than the number of vehicles sold in the country between January and July.

Among the passenger vehicle (PV) makers, it is the luxury car market leader Mercedes-Benz which leads the charts. The company recalled a little over 15,000 units so far this

Sebi amends rules for finfluencers

PRESS TRUST OF INDIA
New Delhi, August 30

SEBI HAS AMENDED norms in a bid to regulate unregistered financial influencers amid growing concerns about potential risk associated with such unregistered persons.

In three separate notifications, the regulator has restricted associations between its regulated entities and unregistered individuals.

This came after the board of Sebi approved a proposal in this regard last month.

As per the notifications, the persons regulated by Sebi and the agents of such persons will not have any association like any transaction involving money, referral of a client, interaction of information technology systems with any other person who, directly or indirectly, provides advice, recommendation or makes explicit claim of return.

“No person regulated by the Board (Sebi) or the agent of such a person shall have any direct or indirect association, with another person who provides advice or any recommendation, directly or indirectly, in respect of or related to a security or securities, unless the person is registered with or otherwise permitted by the board to provide such advice or recommendation; or makes any claim, of returns or performance expressly or impliedly,

Informal guidance scheme may see changes

SEBI ON FRIDAY proposed changes to the informal guidance scheme to expand the list of applicants that can seek guidance under the plan and enhance the fee for making an application.

In its consultation paper, Sebi has proposed that stock exchanges, clearing corporations, depositories and managers of a pooled investment vehicle registered with it be included in the list of eligible applicants who may seek guidance under the scheme.

It has also proposed to raise rationalising fees to ₹75,000 from ₹25,000. — PTI



in respect of or related to a security or securities, unless the person has been permitted by the board to make such a claim,” the regulator said.

By requiring finfluencers to register with Sebi and adhere to specific norms, the regulator is setting a standard for accountability and expertise in the sector, market experts said.

SEBI's Amendments: The Securities and Exchange Board of India (SEBI) has introduced amendments aimed at regulating unregistered financial influencers amid growing concerns over the potential risks associated with them.

Restrictions on Associations: SEBI's new regulations prohibit its regulated entities and their agents from having any associations with unregistered individuals who provide financial advice, recommendations, or make claims related to securities.

- **Prohibited Activities:** The amended rules specifically prohibit regulated persons or their agents from interacting with individuals who provide advice or recommendations on securities unless these individuals are registered with SEBI or have SEBI's permission.
- **Objective:** The goal of these amendments is to ensure that individuals providing financial advice or recommendations in the securities market are accountable and adhere to specific standards set by SEBI.

- 
- **Informal Guidance Scheme Changes:** Alongside these amendments, SEBI has also proposed changes to its informal guidance scheme to expand the list of applicants eligible to seek guidance under the scheme and to increase the application fee from ₹25,000 to ₹75,000.
- 

Agency overview

Formed	April 12, 1988; 36 years ago (Established) January 30, 1992; 32 years ago (Acquired Statutory Status) ^[1]
Type	Regulatory agency
Headquarters	Mumbai, Maharashtra
Employees	867+ (2020) ^[2]
Agency executive	Madhabi Puri Buch, Chairperson
Parent department	Ministry of Finance, Government of India
Child agencies	Forward Markets Commission Association of Mutual Funds of India National Securities Depository Limited Central Depository Services Limited
Key document	Securities and Exchange Board of India Act, 1992 ^[3]



- For the discharge of its functions efficiently, SEBI has been vested with the following powers:
- to approve by-laws of Securities exchanges.
- to require the Securities exchange to amend their by-laws.
- inspect the books of accounts and call for periodical returns from recognised Securities exchanges.
- inspect the books of accounts of financial intermediaries.
- compel certain companies to list their shares in one or more Securities exchanges.
- registration of Brokers and sub-brokers.
- eliminate malpractices in security market.



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Quasar

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- Astronomers using the **European Southern Observatory's (ESO) Very Large Telescope (VLT)** have discovered the brightest known black hole, identified as a quasar.
 - **About**
 - The quasar, named **J0529-4351**, has a mass of 17 billion Suns and consumes about one Sun's worth of matter per day.
- 

It is described as the most luminous object ever observed, emitting over 500 trillion times more light than the Sun.



The light from J0529-4351 took over 12 billion years to reach Earth, indicating it is located very far from us.

- **Hubble Space Telescope Discoveries:** In 1996 Hubble captured an image of a quasar located 9 billion light-years away, marking its 100,000th exposure.
- **Insights from Quasars:** The study of quasars helps understand the birth of galaxies and the rate of expansion of the universe.



Bonda Tribe




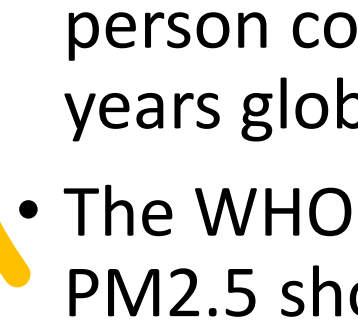
- 
- An Odisha tribal boy from the Bonda tribe becomes the first from the community to clear NEET exam set to pursue MBBS programme.
 - **About the Bonda tribe (aka Remo people)**
 - It inhabits the wild and secluded **Malkangiri district in Odisha**, near the **river Machkund**. Their distinctiveness lies not only in their geographical isolation but also in their unwavering spirit and ancient cultural practices.
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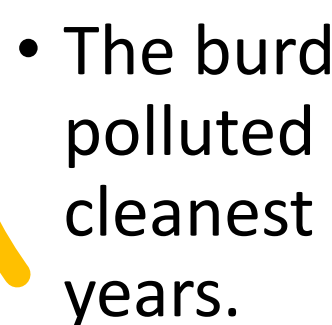
Air Quality Life Index (AQLI) 2024

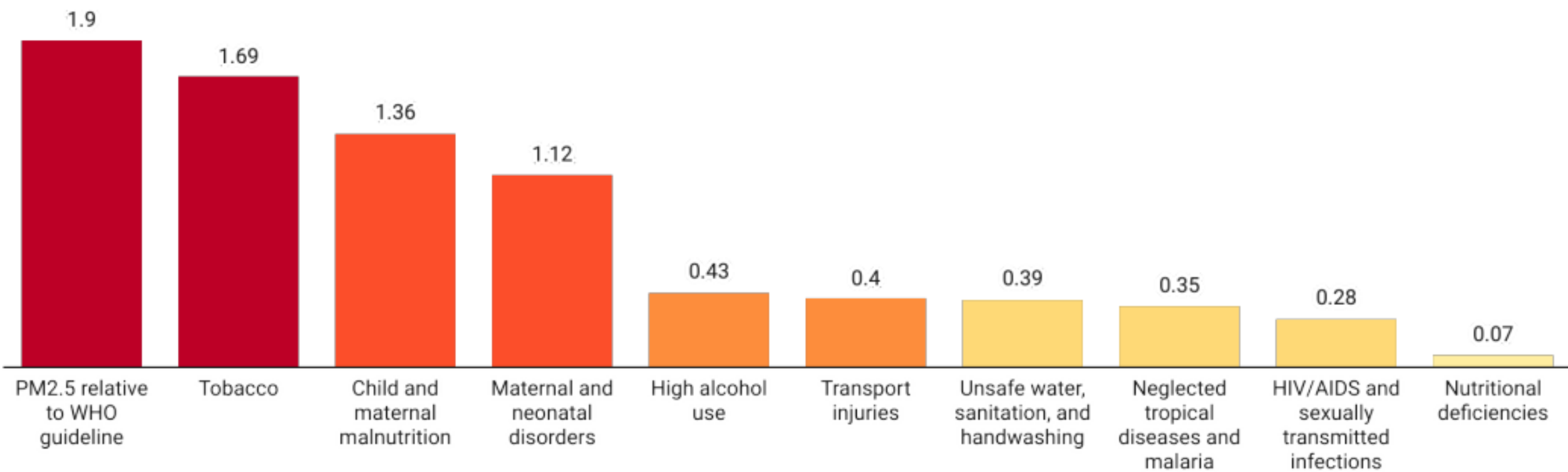


Recently, the Energy Policy Institute at the University of Chicago (EPIC) released the Air Quality Life Index (AQLI) 2024.

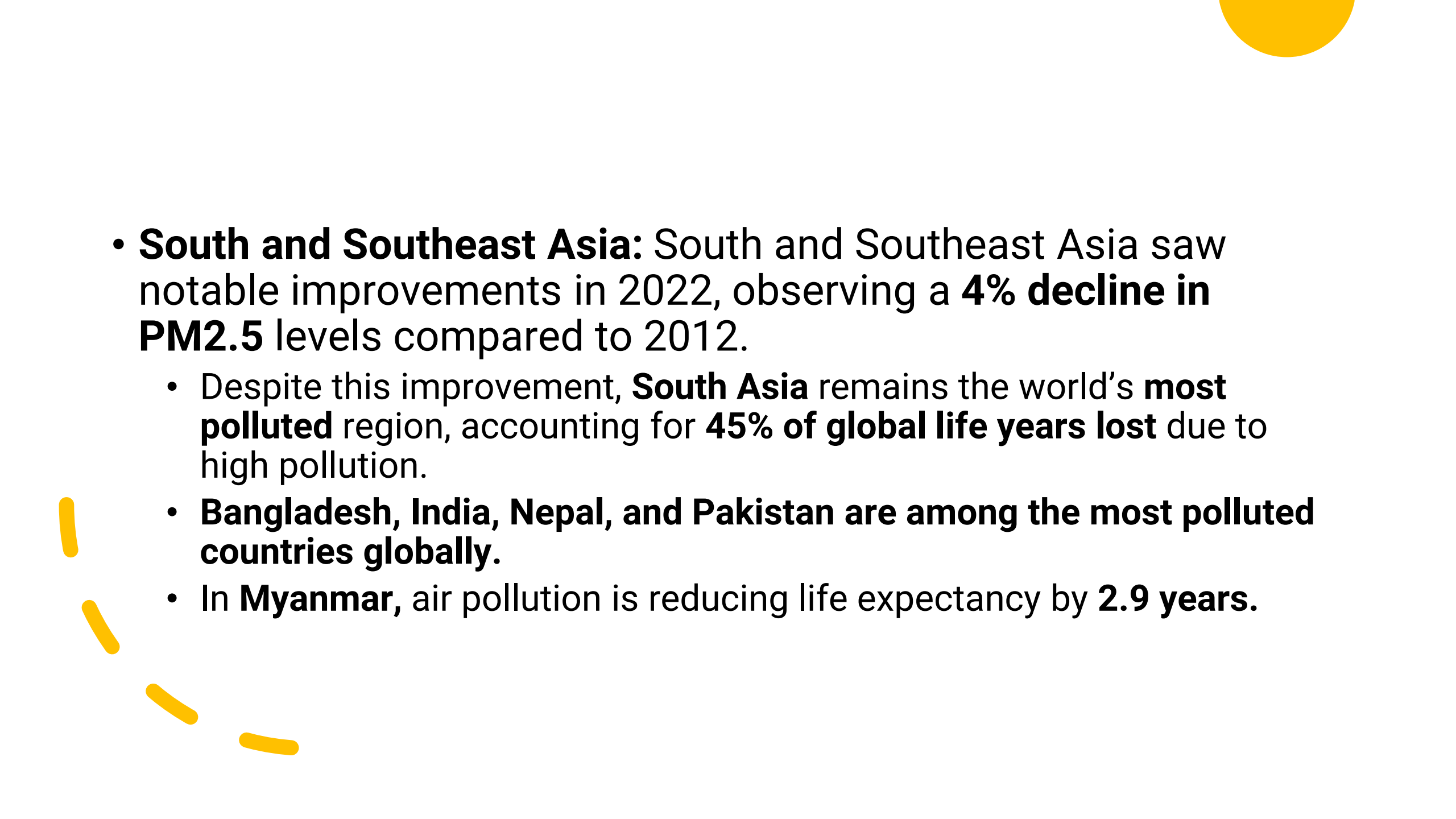
In India, where the annual PM_{2.5} standard is 40 $\mu\text{g}/\text{m}^3$, more than 40% of the population breathes air that exceeds the standard.



- 
- What are the Key Findings of the Air Quality Life Index (AQLI) 2024?
 - Impact of Air Pollution on Life Expectancy:
 - The report revealed that if PM2.5 (particulate matter that are 2.5 micrometres or less in diameter) pollution were reduced to meet the guidelines set by the World Health Organization (WHO), the average person could live 1.9 years longer, adding a total of 14.9 billion life years globally.
 - The WHO guidelines state that annual average concentrations of PM2.5 should not exceed 5 micrograms per cubic meter ($\mu\text{g}/\text{m}^3$).
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- Deadlier than Chronic Diseases:
 - The effects of air pollution surpass those of smoking, heavy drinking and are several times greater than other major health risks like HIV/AIDS and malnutrition.
 - Uneven Distribution of Pollution:
 - The burden of pollution is not evenly distributed. People in the most polluted areas breathe six times more polluted air than those in the cleanest regions, reducing their life expectancy by an average of 2.7 years.
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- **Global Scenario:US, China, Europe:** The **United States, Europe, and China** have implemented stringent policies, leading to significant reductions in pollution levels.
 - In **China**, air pollution has decreased by **41% since 2014** and extended the life of Chinese by **2 years**.
 - The **US** has reduced pollution by **67.2%** since 1970, extending the average lifespan by **1.5 years**.
 - **Europe** has seen a **30.2% reduction** since 1998, adding **5.6 months** to life expectancy.

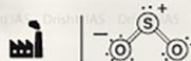
- 
- **South and Southeast Asia:** South and Southeast Asia saw notable improvements in 2022, observing a **4% decline in PM2.5** levels compared to 2012.
 - Despite this improvement, **South Asia** remains the world's **most polluted** region, accounting for **45% of global life years lost** due to high pollution.
 - **Bangladesh, India, Nepal, and Pakistan** are among the most polluted countries globally.
 - In **Myanmar**, air pollution is reducing life expectancy by **2.9 years**.

- 
- What are India Specific Findings in Air Quality Life Index (AQLI) 2024?
 - **Impact of Cleaner Air on Life Expectancy in Delhi:** Cleaner air that meets **WHO guidelines** of $5 \mu\text{g}/\text{m}^3$ can **increase** the life expectancy of Delhi's 18.7 million residents by **7.8 years**.
 - Achieving **India's national air quality standard** ($40 \mu\text{g}/\text{m}^3$) could increase life expectancy by **4.3 years**.
- 

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- **Current Air Quality and Trends in Delhi:** Delhi is the **most polluted city** in India, with an average PM2.5 level of **84.3 $\mu\text{g}/\text{m}^3$** in 2022.
 - However, with an average annual PM2.5 concentration of 84.3 $\mu\text{g}/\text{m}^3$ in 2022, Delhi has seen **significant improvement**.
- 

Air Pollutants

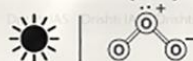
Sulphur Dioxide (SO₂)



It comes from the consumption of fossil fuels (oil, coal and natural gas). Reacts with water to form acid rain.

Impact: Causes respiratory problems.

Ozone (O₃)



Secondary pollutant formed from other pollutants (NO_x and VOC) under the action of the sun.

Impact: Irritation of the eye and respiratory mucous membranes, asthma attacks.

Nitrogen Dioxide (NO₂)



Emissions from road transport, industry and energy production sectors. Contributes to Ozone and PM formation.

Impact: Chronic lung disease.

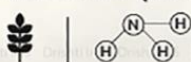
Carbon Monoxide (CO)



It is a product of the incomplete combustion of carbon-containing compounds.

Impact: Fatigue, confusion, and dizziness due to inadequate oxygen delivery to the brain.

Ammonia (NH₃)



Produced by the metabolism of amino acids and other compounds which contain nitrogen.

Impact: Immediate burning of the eyes, nose, throat and respiratory tract and can result in blindness, lung damage.

Lead (Pb)



Released as a waste product from extraction of metals such as silver, platinum, and iron from their respective ores.

Impact: Anemia, weakness, and kidney and brain damage.

Particulate Matter (PM)



PM10: Inhalable particles, with diameters that are generally 10 micrometers and smaller.

PM2.5: Fine inhalable particles, with diameters that are generally 2.5 micrometers and smaller.

Source: Emitted from construction sites, unpaved roads, fields, fires.

Impact: Irregular heartbeat, aggravated asthma, decreased lung function.

Note: These major air pollutants are included in the Air quality index for which short-term National Ambient Air Quality Standards are prescribed.

- 
- Consider the following: **(2019)**

1. Carbon monoxide

2. Methane

3. Ozone

4. Sulphur dioxide

- Which of the above are released into the atmosphere due to the burning of crop/biomass residue?

- **(a)** 1 and 2 only
- **(b)** 2, 3 and 4 only
- **(c)** 1 and 4 only
- **(d)** 1, 2, 3 and 4

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- 



Vocab of the day

- **Serendipity** - The occurrence of events by chance in a happy or beneficial way.

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Thank you
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