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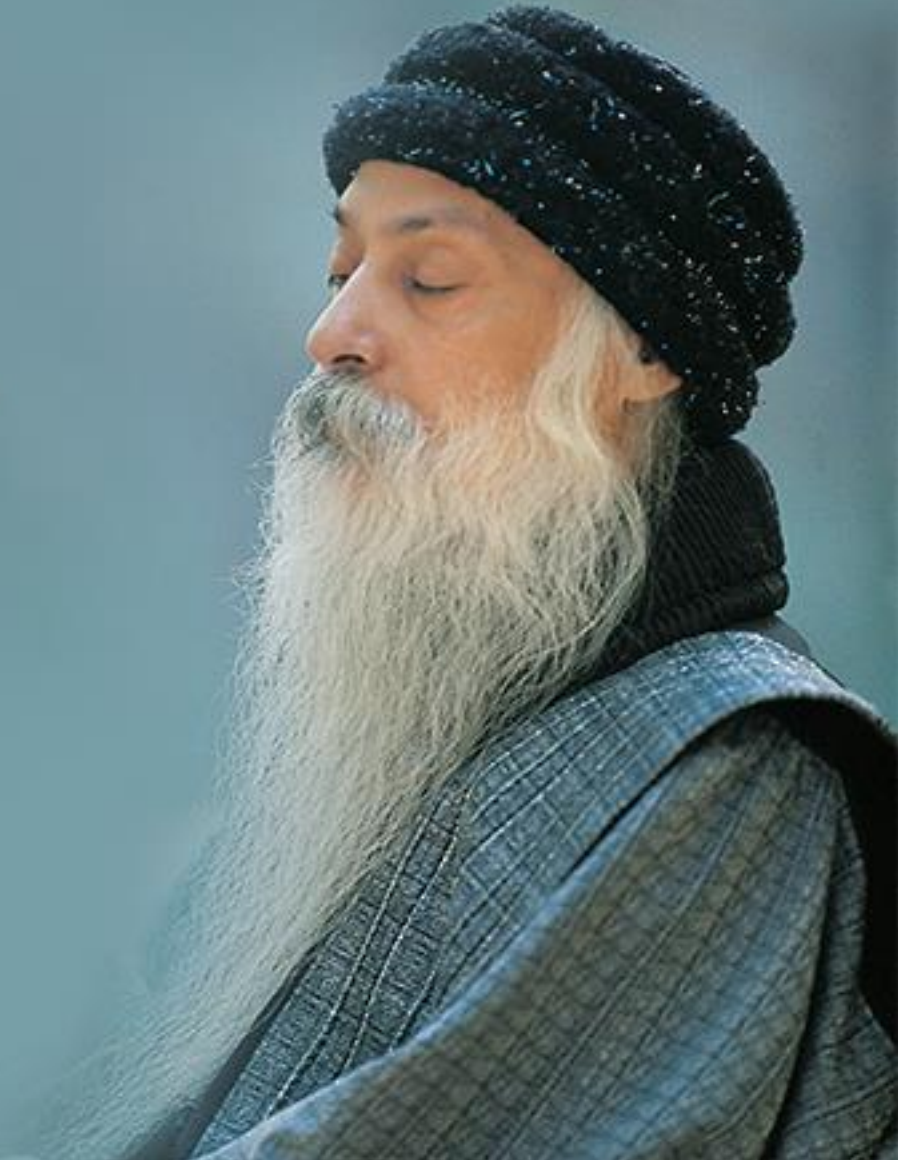
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Santner has India in a spin in Pune Test
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INSIDE



Dinakar Peri named in NCP's second list

MUMBAI The Nationalist Congress Party led by Deputy Chief Minister Ajit Pawar on Friday released its second list of seven candidates for the Maharashtra Assembly election. With this, the party has announced 45 candidates. » PAGE 4

Workers' names crased from MGNREGS rolls

NEW DELHI Between April and September, 84.8 lakh workers registered under the Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGS) were removed from the programme. At the same time, 45.4 lakh new workers were added. » PAGE 5

ISRO, DBT ink deal to conduct experiments

NEW DELHI The Indian Space Research Organisation (ISRO) and the Department of Biotechnology (DBT) have inked an agreement to design and conduct experiments, which will then be integrated into the forthcoming Bharatiya Antariksh Station, India's proposed indigenous space station. » PAGE 5

Owners of Dali ship agree to pay \$102 million

CHENNAI Grace Ocean Private Ltd and Synergy Marine Private Ltd, Singapore-based owner and manager of the ship Dali that collided into the Francis Scott Key bridge in Baltimore in March this year, have agreed to pay nearly \$102 million to resolve a civil claim. » PAGE 12

India, China to take up 'coordinated patrolling'

Agreement limited to Depsang and Demchok, with disengagement to be completed this month | Chinese patrols will be allowed at Yangtse in Arunachal Pradesh 'as before', says official | Patrols to be spaced in such a manner that there would be no face-offs between two sides

NEW DELHI India and China would undertake "coordinated patrolling" in Depsang and Demchok along the Line of Actual Control (LAC) in Eastern Ladakh to avoid face-offs, as disengagement in both areas was expected to be completed by October 29, Army sources said. They added that the patrols were set to resume by the "month-end".

As per an official source, it had been agreed that Chinese patrols would be allowed in Yangtse, Arunachal Pradesh "as before and not be blocked".

Army sources said the disengagement was expected to be completed by October 29, with a return to the pre-April 2020 situation, and patrols resuming after that.

A general framework agreement was concluded at the diplomatic level and subsequently, a detailed agreement outlining the modalities of disengagement as well as the pa-



Work begins: Disengagement is expected to be completed by October 29, say sources. FILE PHOTO

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The current agreement pertained to only Depsang and Demchok, the two remaining friction points, they said.

The deal would restore the ground status to one that existed before April 2020, they stressed. The agreement, in principle, meant that the Indian Army would be able to resume patrols up to the Patrolling Points (PP) 10, 11, 11A, 12, and 13 in the Depsang area, which it last managed to access in January 2020.

The Chinese People's Liberation Army (PLA) has been blocking Indian patrols from going beyond the Jijun junction in the strategic Depsang plains, 2020, they stressed. The agreement, in principle, meant that the Indian Army would be able to resume patrols up to the Patrolling Points (PP) 10, 11, 11A, 12, and 13 in the Depsang area, which it last managed to access in January 2020.

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It's unclear if 'buffer zones' will continue

Sahasini Haidar NEW DELHI As the disengagement process begins at the Line of Actual Control (LAC), experts and former diplomats called for full "transparency" on the contours of the resolution. In particular, questions were being asked about whether "buffer zones" were being taken to ensure that troops did not come face to face and avoid face-offs. "Patrols will be spaced in such a manner that there would be no face-offs. Patrols will be coordinated by both sides," sources said, stating that there would be regular interactions at various levels on the ground in all sectors to build confidence and avoid any flare-up of tensions. Army sources also acknowledged that the de-induction process was a long-drawn one and would take time. "Discussions regarding resuming patrols at other friction areas are under way. There are talks going on in all sectors along the LAC."

Foreign Secretary Vikram Mishi clarified earlier that they were focused on "disengagement first, and discussions on de-escalation and de-induction will happen at the appropriate time."

While patrols may symbolically resume with winter about to set in, the area would be closed for a few months, putting a pause on patrols.

In the cyclone's wake



Tidying up: NDRF personnel clearing uprooted trees at Basudevpur in Bhadrak district hours after Cyclone Dana made landfall in Odisha, with no loss of life or property. PHOTO COURTESY: NDRF

Two soldiers, two porters killed in J&K; operation on



Prime Minister Narendra Modi with German Chancellor Olaf Scholz in New Delhi on Friday. SHY KUMAR PUSHPAKAR

Peezrada Ashiq SHERAGAR An operation against militants, who ambushed an Army vehicle and killed two soldiers and two porters in north Kashmir's Baramulla on Thursday evening, continued for the second day on Friday. A spokesperson said armed terrorists from Pakistan, with a view to disrupt peace in Kashmir, targeted an Army column in the general area of Batapathri, Baramulla. Local sources said armoured, piercing bullets were again used by the attackers.

Modi discusses Gaza, Ukraine conflicts with German Chancellor

Kallol Bhattacharjee NEW DELHI Prime Minister Narendra Modi and German Chancellor Olaf Scholz discussed the conflicts in Ukraine and Gaza in a meeting on Friday. Mr. Modi reiterated India's desire to find a solution to the crises.

"The ongoing conflicts in Ukraine and West Asia are a matter of concern for both nations. India has always been of the view that war cannot be a solution to problems. India is ready to make every possible contribution for the restoration of peace," said Mr. Modi at the end of official dialogue with the visiting German guests at Hyderabad House. The discussion was part of the 21st bilateral Consultations between the two nations.

"The discussion between the two sides came days after Mr. Modi's return from the 16th BRICS summit, where he had spoken in support of doing everything necessary to ensure peace in Russia and Ukraine. His remarks were elaborated later by Foreign Secretary Vikram Mishi, who hinted that the Indian side had briefed the German Chancellor about the substance of the recent conversations that Mr. Modi had with President Volodymyr Zelenskyy of Ukraine and President Vladimir Putin of Russia.

"The Prime Minister shared with the Chancellor his impressions from his meetings and interactions in recent months with leaders from both Russia and Ukraine and the steps that India has been taking in pursuing conversations on all sides of the conflicts and some of the ideas that different actors have been talking about," Mr. Mishi said in a media briefing at the end of the official interactions.

Mr. Mishi emphasised that "India is not neutral" in the Ukrainian conflict. "India remains on the side of peace," he said. The remarks indicated continued support of doing everything necessary to ensure peace in Russia and Ukraine.

SC to examine plea to do away with 'VIP treatment' in temples

Krishnadas Rajagopal NEW DELHI

The Supreme Court on Friday agreed to examine a plea to scrap the levy of "VIP entry charges" and according of "preferential, selective and special treatment" to a certain class of people in temples while thousands of devotees, including senior citizens, women, children and persons with disabilities, wait for hours in queue for darshan.

A Bench of Justices Sanjiv Khanna and Sanjay Kumar decided to list the petition filed by Vijay Kishor Goswami and said the term "VIP" or "Very Important

Person" was not defined in law.

Usually, those who could afford to pay exorbitant amounts got to sail through while others are unable to pay suffered long hours of deprivation to exercise their right to worship. The petition termed it "VIP culture".

"Violation of rights" Mr. Goswami, represented by advocates Sarthak Ghoshkrota and Akash Vashishtha, said the arbitrary practice and discrimination solely on the basis of how deep a person's pocket was amounted to the violation of the fundamental rights to equality, dignity, and right to freely practise religion.

The petition said people of all castes, communities, classes, and sections of society should be treated equally and provided a fair and equal opportunity to pray and get darshan in all temples, religious structures and public places of sanctity. The Union government, through the Ministries of Culture and Tourism and various States including Andhra Pradesh, Tamil Nadu, Karnataka, Maharashtra, Madhya Pradesh, Gujarat, Uttar Pradesh, Uttarakhand, Haryana, Assam and Jharkhand have been arraigned as respondents in the petition.

The petition said that with the growth of religious tourism and construction of new temples such as the Ram Temple at Ayodhya and the expansion of several others, many Durga Shaktipeeths and jyotirlingas (Shiva temples) might "imitate" this VIP

charge/VIP entry practices.

The plea has also sought the constitution of a national-level board with a "multi-tier structural and functional framework for the redressal of complaints, grievances, issues and concerns of citizens related to the functioning and practices of temples and/or other religious structures or public places of sanctity, across the country".

It has also sought the framing of standard operating procedures to regulate entry of devotees and visitors in temples, religious structures, or public places of sanctity.

FULL REPORT ON » PAGE 3

India, China to take up 'coordinated patrolling'

Agreement limited to Depsang and Demchok, with disengagement to be completed this month

Chinese patrols will be allowed at Yangste in Arunachal Pradesh 'as before', says official

Patrols to be spaced in such a manner that there would be no face-offs between two sides

Dinakar Peri
Vijaita Singh
NEW DELHI

India and China would undertake "coordinated patrolling" in Depsang and Demchok along the Line of Actual Control (LAC) in Eastern Ladakh to avoid face-offs, as disengagement in both areas was expected to be completed by October 29, Army sources said. They added that the patrols were set to resume by the "month-end".

As per an official source, it had been agreed that Chinese patrols would be allowed in Yangste, Arunachal Pradesh "as before and not be blocked".

Army sources said the disengagement was expected to be completed by October 29, with a return to the pre-April 2020 situation, and patrols resuming after that.

"A general framework agreement was concluded first at the diplomatic level and subsequently, a detailed agreement outlining the modalities of disengagement as well the pa-



Work begins: Disengagement is expected to be completed by October 29, say sources. FILE PHOTO

trolling was concluded at the Corps Commander level on Monday," the source said on Friday.

The current agreement pertained to only Depsang and Demchok, the two remaining friction points, they said.

The deal would restore the ground status to one that existed before April 2020, they stressed. The agreement, in principle, meant that the Indian Army would be able to res-

ume patrols up to the Patrolling Points (PP) 10, 11, 11A, 12, and 13 in the Depsang area, which it last managed to access in January 2020.

The Chinese People's Liberation Army (PLA) has been blocking Indian patrols from going beyond the Y-junction in the strategic Depsang plains.

Other than eastern Ladakh, the latest disengagement plan also included the Yangtse in Arunachal

Pradesh, where Chinese patrols would be allowed, an official source said. "There is an understanding that Chinese patrols will be allowed in Yangste like before and their movement will not be blocked", the source said.

Yangtse in Tawang was one of the identified disputed areas between the two countries and the PLA patrols there were unusually big as compared to other areas, said the offi-

It's unclear if 'buffer zones' will continue

Suhasini Haidar
NEW DELHI

As the disengagement process begins at the Line of Actual Control (LAC), experts and former diplomats called for full "transparency" on the contours of the resolution. In particular, questions were being asked about whether "buffer zones"

set up in eastern Ladakh since 2020 would be abolished.

At least two senior officials privy to the ground situation said that the "buffer zones" would not be included in the current patrolling arrangement.

FULL REPORT ON
» PAGE 3

cial. The area had witnessed consistent transgressions since 2011 with one transgression reported every year during summer months.

'Long-drawn one'

Army sources denied any "quid pro quo" in other sectors, including Arunachal Pradesh, in order to arrive at this agreement, stating that this was a stand-alone arrangement while talks were on all along the

LAC. However, the agreement also meant that there was no resumption of patrols yet in the other friction points from where disengagement had already been undertaken and the buffer zones set up as part of the agreement continued to remain in place. These areas included Galwan, north and south Banks of Pangong Tso, PP15 & PP17A in the Gogra Hot Springs area.

Adequate measures

were being taken to ensure that troops did not come face to face and avoid face-offs. "Patrols will be spaced in such a manner that there would be no face-offs. Patrols will be coordinated by both sides," sources said, stating that there would be regular interactions at various levels on the ground in all sectors to build confidence and avoid any flare-up of tensions. Army sources also acknowledged that the de-induction process was a long-drawn one and would take time. "Discussions regarding resuming patrols at other friction areas are under way. There are talks going on in all sectors along the LAC."

Foreign Secretary Vikram Mistri clarified earlier that they were focused on "disengagement first, and discussions on de-escalation and de-induction will happen at the appropriate time".

While patrols may symbolically resume soon, with winter about to set in, the area would be closed for a few months, putting a pause on patrols.



Disengagement at Key Points:

English: India and China agreed to conduct "coordinated patrolling" in areas of Depsang and Demchok in Eastern Ladakh as part of a disengagement process, which is expected to be completed by October 29.

हिंदी: भारत और चीन ने पूर्वी लद्दाख के देपसांग और देमचोक क्षेत्रों में "समन्वित गश्त" करने पर सहमति व्यक्त की है, जो अक्टूबर 29 तक पूरी होनी अपेक्षित है।

Restoration of April 2020 Status:

English: The agreement aims to restore the status of the Line of Actual Control (LAC) to pre-April 2020 conditions, allowing Indian forces to patrol up to previously blocked points.

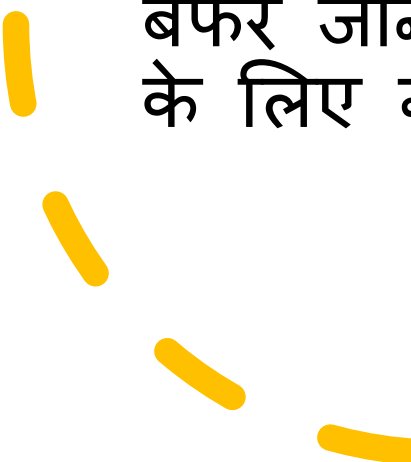
हिंदी: इस समझौते का उद्देश्य एलएसी को अप्रैल 2020 से पहले की स्थिति में बहाल करना है, जिससे भारतीय सेना को पहले अवरुद्ध बिंदुओं तक गश्त करने की अनुमति मिल सके।



- **Buffer Zones and Regular Patrols:**

- **English:** Officials stated that buffer zones set in Eastern Ladakh since 2020 might be removed. Patrols will be arranged to avoid direct face-offs between the two forces.

- **हिंदी:** अधिकारियों ने कहा कि पूर्वी लद्दाख में 2020 से बनाए गए बफर जोन हटाए जा सकते हैं। दोनों सेनाओं के बीच टकराव से बचने के लिए गश्त की योजना बनाई जाएगी।



Long-term Approach to De-induction:

English: The de-induction process is acknowledged as a long-drawn one that would require confidence-building measures to avoid any future escalations.

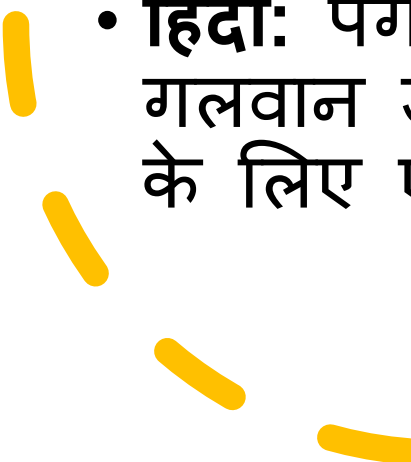
हिंदी: निष्कासन प्रक्रिया को एक लंबी प्रक्रिया के रूप में माना गया है, जिसमें किसी भी भविष्य की वृद्धि से बचने के लिए विश्वास निर्माण उपायों की आवश्यकता होगी।



- **Areas Excluded from Agreement:**

- **English:** Specific areas like the north and south banks of Pangong Tso, Gogra Hot Springs, and Galwan are not included in the current disengagement terms, indicating a standalone approach to these regions.

- **हिंदी:** पैंगोंग त्सो की उत्तरी और दक्षिणी तट, गोगरा हॉट स्प्रिंग्स और गलवान जैसे क्षेत्र वर्तमान समझौते में शामिल नहीं हैं, जो इन क्षेत्रों के लिए एक अलग दृष्टिकोण को दर्शाता है।



SC to examine plea to do away with ‘VIP treatment’ in temples

Krishnadas Rajagopal
NEW DELHI

The Supreme Court on Friday agreed to examine a plea to scrap the levy of ‘VIP entry charges’ and according of “preferential, selective and special treatment” to a certain class of people in temples while thousands of devotees, including senior citizens, women, children and persons with disabilities, wait for hours in queues for darshan.

A Bench of Justices Sanjiv Khanna and Sanjay Kumar decided to list the petition filed by Vijay Kishor Goswami and said the term ‘VIP’ or ‘Very Important

Person’ was not defined in law.

Usually, those who could afford to pay exorbitant amounts got to sail through while others unable to pay suffered long hours of deprivation to exercise their right to worship. The petition termed it “VIP culture”.

‘Violation of rights’

Mr. Goswami, represented by advocates Sarthak Ghonkrota and Akash Vashishtha, said the arbitrary practice and discrimination solely on the basis of how deep a person’s pocket was amounted to the violation of the fundamental rights to equality,



Right to worship: The plea seeks standard operating procedures to regulate entry in temples. FILE PHOTO

dignity, and right to freely practise religion.

The petition said people of all castes, communities, classes, and sections of so-

ciety should be treated equally and provided a fair and equal opportunity to pray and get darshan in all temples, religious struc-

tures and public places of sanctity. The Union government, through the Ministries of Culture and Tourism and various States including Andhra Pradesh, Tamil Nadu, Karnataka, Maharashtra, Madhya Pradesh, Gujarat, Uttar Pradesh, Uttarakhand, Haryana, Assam and Jharkhand have been arraigned as respondents in the petition.

The petition said that with the growth of religious tourism and construction of new temples such as the Ram Temple in Ayodhya and the expansion of several others, many Durga Shaktipeeths and Jyotirlingas (Shiva temples) might “imitate” this VIP

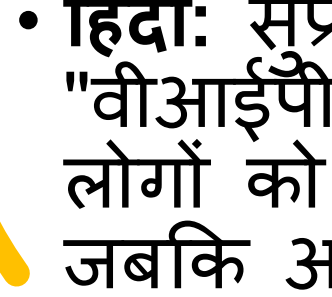
charge/VIP entry practises.

The plea has also sought the constitution of a national-level board with a “multi-tier structural and functional framework for the redressal of complaints, grievances, issues and concerns of citizens related to the functioning and practices of temples and/or other religious structures or public places of sanctity, across the country”.

It has also sought the framing of standard operating procedures to regulate and manage the entry of devotees and visitors into temples, religious structures, or public places of sanctity.

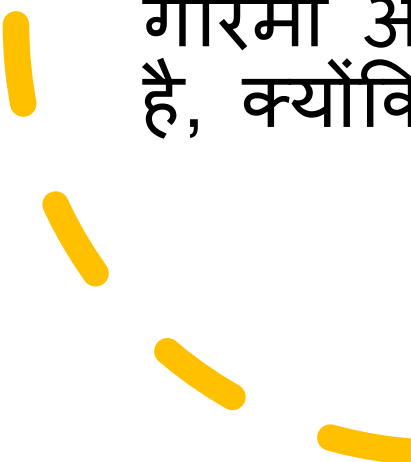


- **Petition Filed:**

- **English:** A plea has been filed in the Supreme Court seeking to end the "VIP culture" in temples, which allows certain people to pay for quicker access, while regular devotees, including seniors, women, and children, wait in long queues.
 - **हिंदी:** सप्रीम कोर्ट में एक याचिका दायर की गई है जिसमें मंदिरों में "वीआईपी संस्कृति" को समाप्त करने की मांग की गई है, जिससे कुछ लोगों को जल्दी प्रवेश के लिए भगतान करने का अवसर मिलता है, जबकि आम भक्तों को लंबी कतारों में प्रतीक्षा करनी पड़ती है।
- 



- **Arguments Against VIP Culture:**

- **English:** The petition argues that the VIP culture violates fundamental rights to equality, dignity, and freedom of religion by discriminating based on one's ability to pay.
 - **हिंदी:** याचिका में तर्क दिया गया है कि वीआईपी संस्कृति समानता, गरिमा और धार्मिक स्वतंत्रता के मौलिक अधिकारों का उल्लंघन करती है, क्योंकि यह भुगतान की क्षमता के आधार पर भेदभाव करती है।
- 

- **Petition's Demands:**

- **English:** The plea demands a national-level board to handle complaints about temple practices and suggests creating SOPs to regulate temple entry.
- **हिंदी:** याचिका में मंदिर प्रथाओं पर शिकायतों को संभालने के लिए एक राष्ट्रीय-स्तरीय बोर्ड की मांग की गई है और मंदिर प्रवेश को नियमित करने के लिए एसओपी बनाने का सुझाव दिया गया है।

- **Concerns Raised:**
- **English:** The petition also warns that the rise in religious tourism and the construction of new temples could perpetuate VIP practices unless regulated.
- **हिंदी:** याचिका में यह भी चेतावनी दी गई है कि धार्मिक पर्यटन में वृद्धि और नए मंदिरों का निर्माण वीआईपी प्रथाओं को स्थायी बना सकता है यदि इसे नियमित नहीं किया गया।



1. Court's Action:

1. **English:** A bench led by Justices Sanjiv Khanna and Sanjay Kumar agreed to examine the plea.
2. **हिंदी:** न्यायमूर्ति संजीव खन्ना और संजय कुमार की अध्यक्षता वाली पीठ ने याचिका की जांच करने पर सहमति व्यक्त की।

Centre failed to establish peace in J&K: Rahul Gandhi

Press Trust of India
 NEW DELHI

Congress leader Rahul Gandhi on Friday slammed the Union government at the Centre over the recent terror attack in J&K, saying its policies had completely failed to establish security and demanded that it should immediately take accountability as well as ensure the safety of Army personnel and civilians.

In a post in Hindi on X, Mr. Gandhi said, "The news of the martyrdom of our brave soldiers in the cowardly attack on an Army vehicle in Gulmarg, Jammu and Kashmir, is extremely saddening. Two porters also lost their lives in the attack. I pay my tribute to the martyrs and express my deepest condolences to the bereaved families."

The policies of the NDA government at the Centre have completely failed to establish security and peace in Jammu and Kashmir, he said.

"Contrary to their claims, the reality is that the State is living in the shadow of danger due to continuous terrorist activities, attacks on our soldiers and targeted killings of civilians," the Leader of Opposition in Lok Sabha said.

Army reassessing strategy to tackle terrorism in Kashmir

Counter-insurgency operation continues at Baramulla after two soldiers and two porters were killed by militants; NC president Farooq Abdullah targets Pakistan over the uptick in attacks

Peerzada Ashiq
 SRINAGAR

An operation against militants, who are using an Army vehicle and killed two soldiers and two Army porters in north Kashmir's Baramulla on Thursday evening, continued for the second day on Friday.

An Army spokesperson said terrorists from Pakistan, targeted an Army column in a cowardly manner in the general area of Butapathri, Baramulla.

The deceased soldiers were identified as Rifleman Kaisar Ahmad Shah from Jammu and Kashmir's Anantnag district and Rifleman Jeevan Singh from Haryana's Sirsa district.

The spokesman said the actions of the soldiers "prevented the terrorists from causing any further damage and demonstrated unwavering courage and commitment to safeguard the national security and counter inimical agenda of Pakistan-abetted terrorism in Kashmir".

The Army identified the two slain porters as Zahoor Ahmad Mir, a resident of Boniyar, and Mushtaq Ahmad Choudhary, a resident of Uri, Baramulla.



Tearful adieu: Relatives mourn at the funeral procession of soldier Kaisar Ahmad Shah at Wanigam in Anantnag district. IMRAN NISSAR

He, however, called for "a peaceful resolution to prevent further harm to the region's peace and economy". "Don't they see the regions of Ukraine, Syria and Palestine which has led to large-scale demographics in nature across the country, we will continue to confront them. God will win. We will defeat them," he added.

Fresh strategy
 The Army is mulling the re-orientation of its counter-insurgency operations in Kashmir after a series of attacks from "highly trained" militants this year, especially in the Jammu region.

"We took stock of the

new challenges, the modus operandi of the terrorists, the support they are likely to be getting from across the border and we are creating a strategic plan," Lieutenant-General M.V. Suchindra Kumar, Director of Operations, Commanding-in-Chief (GOC-in-C), Northern Command, said.

National Conference president Farooq Abdullah targeted Pakistan for the uptick in militant attacks in Kashmir.

"If they [Pakistan] think they can achieve anything with this, they are only destroying themselves and us. J&K will never be part of Pakistan, J&K chose India in 1947. Such actions are detrimental to all Muslims and the broader community in Kashmir," Mr. Abdullah said.

He, however, called for "a peaceful resolution to prevent further harm to the region's peace and economy". "Don't they see the regions of Ukraine, Syria and Palestine which has led to large-scale demographics in nature across the country, we will continue to confront them. God will win. We will defeat them," he added.

SC bars Gujarat government from allocating Gir Somnath land to third party for now

The Hindu Bureau
 NEW DELHI

The Supreme Court on Friday barred the Gujarat government from transferring the land in Gir Somnath district, where the local Muslim community says demolitions of its religious structures were carried out illegally.

A Bench headed by Justice B.R. Gava said the land should remain with the government till the next date of hearing on November 11. The court however did not entertain a request made by Aaliya-Deen Committee for interim relief of status quo with respect to the demolitions.

The committee said the lands were Waqf property. It argued that nine Muslim graves and hutments, some of which were proclaimed as national monuments, were razed by the authorities in the region's post-1947 period.

The petition filed by the committee argued that the people concerned were not even given an opportunity to remove their personal effects. The petition said the Muslim places of worship on the land extending over 55 acres had been existing for over a century. The land was allotted to Muslim community by the erstwhile princely State of Junagadh for a qabaristan (graveyard).

The Bench said the land should remain with the govt. till the next date of hearing on November 11

The lands were being used as qabaristan/graveyard since time immemorial and there were at least five dargahs, one shrine and one masjid, he said. In all seven Muslim places of worship and two other such Muslim places of worship allotted by saad (deed). That is, in all, nine such Muslim places of worship along with several private graves/qabars," the petition said.

The committee said the notices were issued on the nine religious structures by the Gujarat government on September 12 under the Gujarat Land Revenue Code, 1879. The committee sought the suo motu revision of the mutation

entries, dating from 1947, on the possession and existence of these religious structures. The petition said the committee had sought time to file the documents.

"The representatives on the committee were detained at the office of the Collector on September 27 and September 28 at 5 a.m. and demolitions of all the nine religious places were carried out along with the other graves and hutments without letting the persons concerned remove their belongings including religious scriptures and holy books," the petition noted.

Solicitor-General Tushar Mehta, for the Gujarat government, said the petition was part of a "narrative-building exercise. The land belonged to the government, he argued.

Senior advocate Kapil Sibal, for the committee, said, "The reason given for the demolition is that the lands were near the Aranmula waterbody. Protected monuments were razed to the ground. Can your Lordships imagine?" Mr. Sibal submitted that the court, meanwhile, said the proceedings pending in the State High Court would continue.

'Buffer zones' may not come under patrolling agreement, say officials

Subhasini Haider
 NEW DELHI

Days after South Block announced a breakthrough in India-China border talks, and as the disengagement process begins on the Line of Actual Control (LAC), experts and former diplomats called for full "transparency" on the contours of the resolution.

In particular, questions were being asked about whether "buffer zones" set up in eastern Ladakh since 2020 would be abolished.

The temporary demilitarised zones or buffer zones were set up to ease the tense situation at five friction points on the LAC where India and China had agreed to disengagement between February 2021 and September 2022. These were in the Galwan valley, the northern bank of Pangong Tso, and the Kalash Range on the southern bank, where Indian troops gave up manning positions on the heights at patrolling points or PP 17A in Gogra, and



Friction points: Indian and Chinese defence personnel disengage from the banks of Pangong lake area in eastern Ladakh in 2021. PTI

PPIS in the Hot Springs area.

"It appears that the buffer zones created are not being revisited in the statement by the government that we have lowered the bar in terms of disengagement, or at the very least the government is stating that disengagement has been completed, prematurely," he added.

No clarity
 The confusion over the buffer zones, said experts, related to the original statements made about the "breakthrough", which was announced on October 21, two days ahead of a meeting between Prime Minister Narendra Modi and Chinese President Xi Jinping. The same day, External Affairs Minister S. Jaishankar said the two sides had been negotiating

the standoff since 2020. "We reached an agreement on patrolling and with that we have gone back to where the situation was in 2020," Mr. Jaishankar told a TV channel, adding "We can say that the disengagement process with China has been completed."

"There seems to be no clarity on whether the buffer zones will continue to exist or will be unshelved," said Manoj Joshi, Distinguished Fellow at the Observer Research Foundation and author of the book, *Understanding the India-China Border*. "The emphasis is on patrolling arrangements agreed to, so we need to know whether the patrolling will be altered in the buffer zones as well," he added.

"A return to 'business as usual' will be ill-advised at present because the structural problems remain unresolved," Mr. Kantha told *The Hindu*. "Peace and tranquillity in border process remains incomplete. We shouldn't let our guard down," he added.

Why no joint statement from India and China, ask House panel members

Sobhana K. Nair
 NEW DELHI

Members of the Parliamentary Standing Committee on External Affairs grilled Foreign Secretary Vikram Misri on Friday, asking him to explain why there was no joint statement from India and China on the "disengagement" at the Line of Actual Control in eastern Ladakh, which was announced by the Indian government earlier this week.

The committee is headed by senior Congress leader Shashi Tharoor. However, the governments of India and China have not issued any joint statement on any such agreement, leading to the MPs' queries. According to sources, Mr. Misri responded to the Parliamentary committee's members by saying that joint statements are not often offered in such situations, but emphasising that the two governments are committed to the agreement. A member, asking his variants, said that Mr. Misri had



Vikram Misri said on Friday that though joint statements were not issued, both governments were committed to the border pact. PTI

sought to allay the MPs' concerns by saying that the agreement was "grey areas" in the agreement.

Gaza conflict
 Though members were eager to ask questions on China, the panel's agenda for the day was the Israel-Palestine conflict. Mr. Misri, it is learnt, spoke extensively on the subject, focusing on the implications of the Iran-Israel stand-off, especially for the nine million Indians living in West Asia.

There were a barrage of questions on the issue.

21st livestock census begins, one lakh staff roped in

The Hindu Bureau
 NEW DELHI

The Centre has launched the 21st livestock census, the five-yearly exercise of counting the country's livestock, here on Friday. Union Minister for Animal Husbandry and Dairying, Rajiv Ranjan Singh said the census plays a key role in shaping policies that ensure the sustainable growth of the country's livestock sector.

One lakh field officials and veterinarians or para-veterinarians are engaged in this exercise, which will be conducted over a span of four or five months.

DGCI finds 49 drug samples are not of standard quality

The Hindu Bureau
 NEW DELHI

India's drugs regulator on Friday directed manufacturers of 49 medicines to recall their products after samples were found to be "not of standard quality".

The four samples of drugs listed from the market that were found to be substandard were those that were manufactured by unauthorised companies.

Some of the samples

that were "not of standard quality" were painkillers, antifungals and diabetes drugs. They included samples of metronidazole (Tidustan Antibiotics), oxytocin (Pashkar Pharma) and metformin hydrochloride (Swiss Biotech Parenterals). Other samples included paracetamol (Innova Captab Limited), pantoprazole (Alkem Health) and ciprofloxacin (Cadila Pharmaceuticals).

Dr. Raghuvanshi said that as soon as reports of medicines not being up to the mark come in, the recall of recall is initiated. Only a particular batch of the drug needs to be recalled, he said.

Physicist, IISc ex-professor Rohini Godbole passes away

The Hindu Bureau
 BENGALURU

Padma Shri recipient and pioneer of particle physics in India, Professor Rohini Godbole, passed away in Pune on Friday.

In a condolence note, the Indian Institute of Science (IISc) said, "With great sadness, we announce the passing of Prof. Rohini Godbole. She passed away peacefully early this morning in her sleep. In addition to being a great scientist, she was a great leader, guide, colleague and friend. She was a champion of women in science." She joined the IISc in 1995 and retired as professor in 2018.



Rohini Godbole

She won many accolades and awards, including the Padma Shri national award from France, among others. She did her Ph.D. in IIT-Bombay and received the Padma Shri award. She was a Ph.D. from the State University of New York, Stony Brook, in 1979. She was a visiting professor at

various institutes and universities around the world.

"After serving on the faculty of the University of Bombay, she joined the Government College, Pune, and retired as a full professor from the institute in July 2018. Her research remained research activities at the Centre for High Energy Physics (CHEP) till date," the IISc said.

The Centre she has ventured into various sub-branches of the field, the main focus being on her research in particle physics, in particular, the Higgs boson. She was a champion for future colliders, in particular the ILC and its variants," the institute said.

Centre to relaunch mission to preserve ancient manuscripts

Seemaparna Chakrabarty
 NEW DELHI

The Union Ministry of Culture has set to "revive and relaunch" the National Mission for Manuscripts (NMM) and to form an autonomous body to preserve ancient texts in India.

Recently, NMM is a part of the Indira Gandhi National Centre for Arts. The new body, likely to be named the National Manuscript Authority, will be an autonomous entity under the Ministry, sources told *The Hindu*.

The Ministry had held a

meeting chaired by Culture Minister Gajendra Singh Shekhawat on October 14 to discuss the way forward. The meeting took stock of NMM's achievements since its establishment in 2003, Mr. Singh told *The Hindu*.

The NMM stated that till date metadata of 52 lakh manuscripts has been prepared and roughly over a lakh titles have been digitised, he said. However, only one-third of them have been preserved.

The NMM officials stated that over the past 21 years, it had undertaken preventive and curative conservation of 9 crore folios.

Centre to relaunch mission to preserve ancient manuscripts

Sreeparna Chakrabarty

NEW DELHI

The Union Ministry of Culture is set to “revive and relaunch” the National Mission for Manuscripts (NMM) and is mulling the formation of an autonomous body to help preserve ancient texts in India.

Presently, NMM is a part of the Indira Gandhi National Centre for Arts. The new body, likely to be named the National Manuscripts Authority, will be an autonomous entity under the Ministry, sources told *The Hindu*.

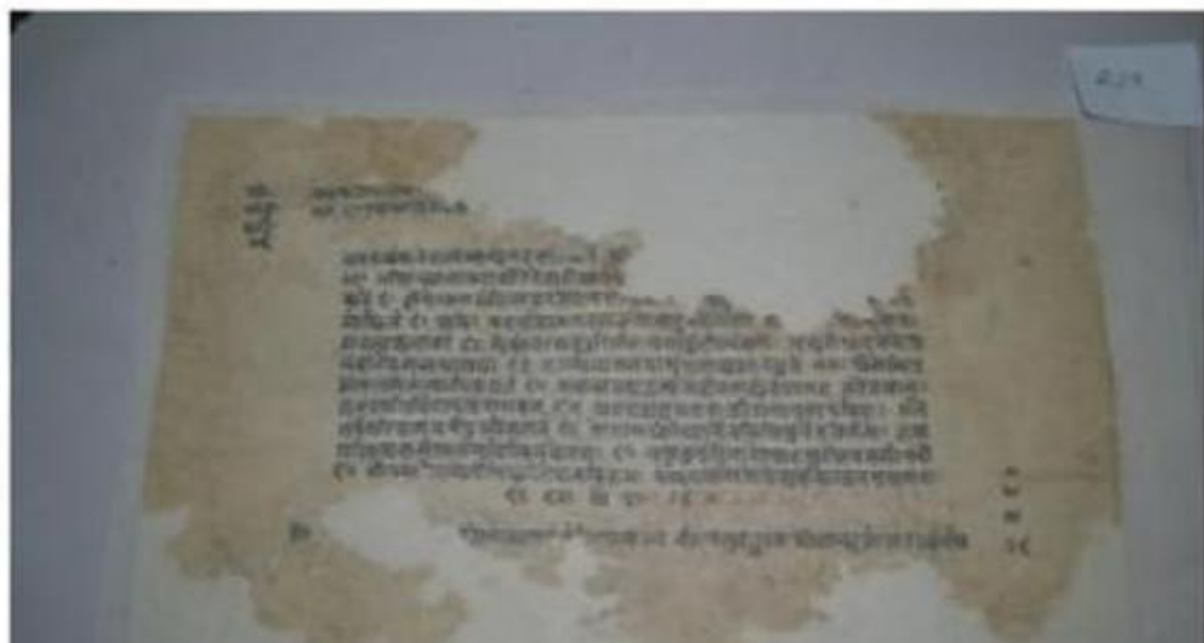
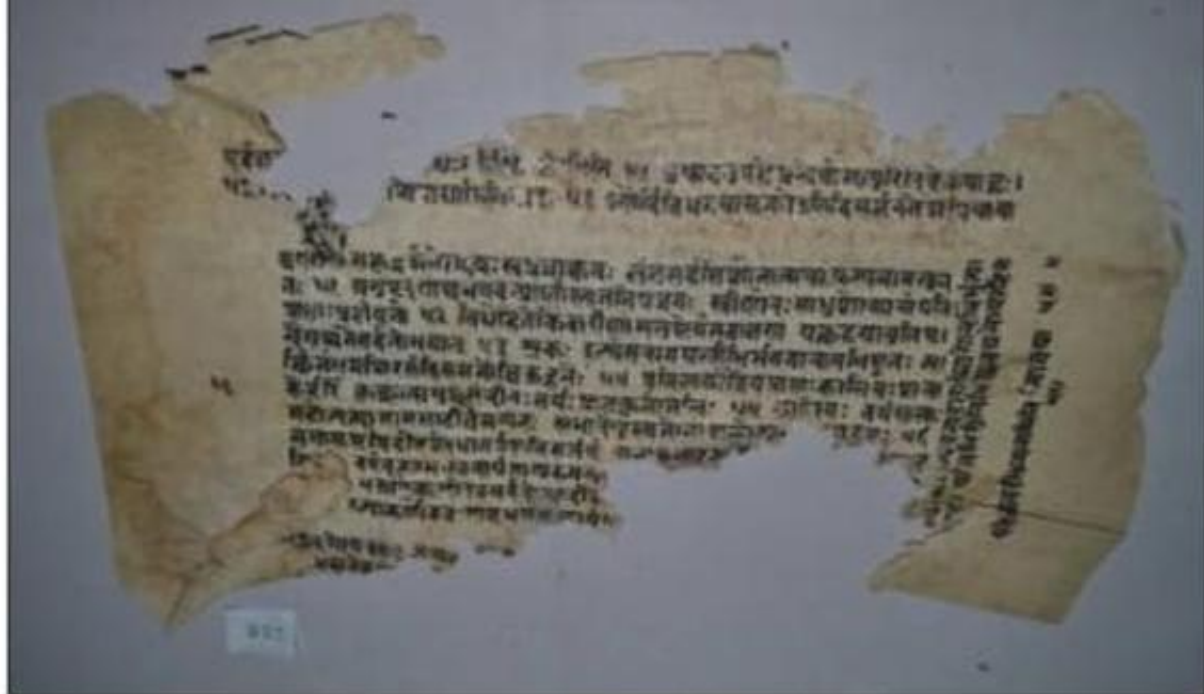
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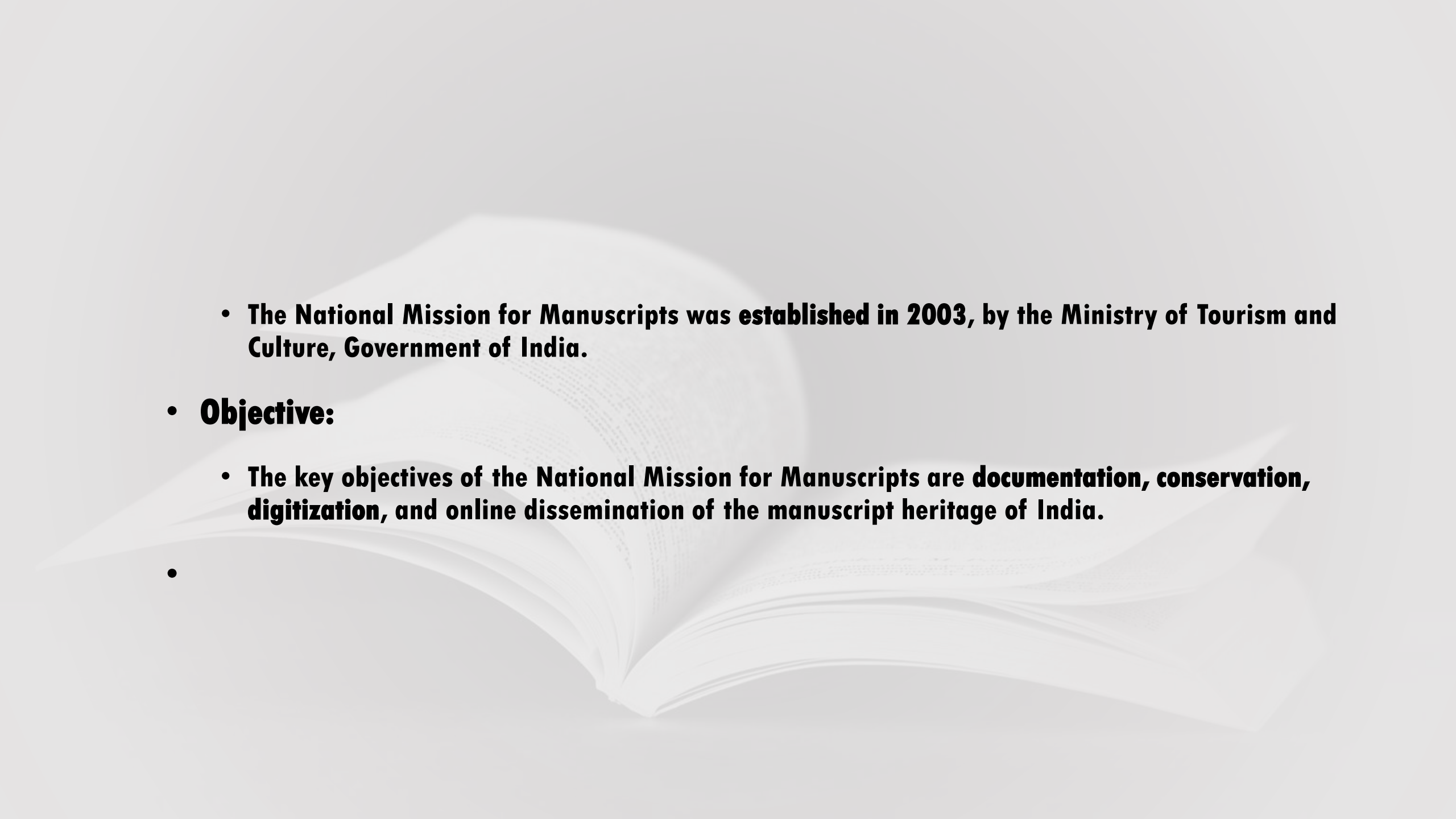
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The NMM also stated that over the past 21 years, it had undertaken preventive and curative conservation of 9 crore folios.





- 
- **The National Mission for Manuscripts was established in 2003, by the Ministry of Tourism and Culture, Government of India.**
 - **Objective:**
 - **The key objectives of the National Mission for Manuscripts are documentation, conservation, digitization, and online dissemination of the manuscript heritage of India.**
 -

- 
- **To achieve this mandate, the mission has established more than 100 Manuscripts Resource Centres and Manuscripts Conservation Centres all over India.**
 - **India possesses an estimated ten million manuscripts, probably the largest collection in the world. These cover a variety of themes, textures and aesthetics, scripts, languages, calligraphies, illuminations, and illustrations.**
- 

- **Manuscript:**

A manuscript is a handwritten composition on paper, bark, cloth, metal, palm leaf, or any other material dating back at least seventy-five years that has significant scientific, historical, or aesthetic value.

- 
- The Ancient Monuments and Archaeological Sites and Remains Act, 1958 defines an "Ancient Monument" any structure, erection or monument, or any tumulus or place of interment, or any cave, rock-sculpture, inscription or monolith which is of historical, archaeological or artistic interest and which has been in existence for not less than 100 years.
- 



- **Who among the following Mughal Emperors shifted emphasis from illustrated manuscripts to album and individual portrait? (2019)**

- **(a) Humayun**

- **(b) Akbar**



- **(c) Jahangir**



- **(d) Shah Jahan**





• . **Recently, the manuscripts of which one of the following have been included in the UNESCO's Memory of World Register? (2008)**

• **(a) Abhidhamma Pitaka**

• **(b) Mahabharata**



• **(c) Ramayana**



• **(d) Rig-Veda**



IN BRIEF



Healthify raises fresh funds from Khosla Ventures, others

Healthify, an AI-powered health and fitness app, on Friday announced the closure of a \$45 million round, led by existing investor Khosla Ventures and LeapFrog Investments with new participation from Claypond Capital, family office of healthcare entrepreneur, Dr. Ranjan Patel. The funding came as Healthify accelerates its global expansion, with a keen focus on entering the U.S. market and advancing its AI capabilities, the firm said in a statement.

Cholamandalam Investment net rises 26% in Q2 to ₹963 cr.

Cholamandalam Investment and Finance Co. Ltd. reported its standalone net profit for the September quarter rose 26% year-on-year to ₹963 crore. Total revenue from operations increased to ₹6,227 crore from ₹4,435 crore. Disbursements increased 13% to ₹24,314 crore while net income grew 7% to ₹3,238 crore. Net interest margin improved to 7.5% from 7.4% and business assets under management increased 33% to ₹1,64,642 crore, the company said.

Opal Bidco, C&DR acquire 26% stake in Sanofi Consumer

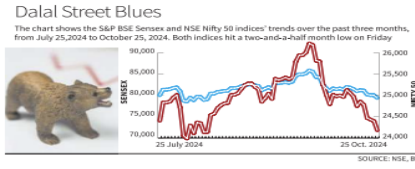
Sanofi Consumer Health Care India Ltd., the pharmaceutical company that makes Combitam among other consumer drugs, announced the sale of 26% of its equity shares to Opal Bidco SAS along with U.S.-based private equity fund Clayton, Dubilier & Rice Fund, according to a takeover notice filed with the Securities and Exchange Board of India. Sanofi plans to sell 59,87,962 equity shares for ₹4,382.05 a piece, valuing the acquisition at almost ₹2,900 crore.

Bear grip: Sensex dives below 80,000

Markets plunge to a two-and-a-half month low. Mid and Smallcap stocks worst hit. Indian indices fell on all days of this week reeling under selling pressure from foreign investors, weak Q2 results from most corporates, and rising US treasury yields

Lalatuendu Mishra
MUMBAI

About a month since they peaked, India's benchmark stock market indices slumped to a two-and-a-half month low on Friday, with the S&P BSE Sensex sliding below the 80,000 mark, reflecting a 7.5% plunge from its all-time high of 85,436.12 points attained on September 26. While the Sensex fell 663 points or 0.82% to end at 79,402 points on Friday, the NSE Nifty 50 index, fell 218.60 points, or 0.90%, to 24,180.80 points.



The chart shows the S&P BSE Sensex and NSE Nifty 50 indices' trends over the past three months, from July 25, 2024 to October 25, 2024. Both indices hit a two-and-a-half month low on Friday

"Nifty ended on a weak note at a near two-and-a-half month low despite the last-hour bounce. It fell for

the fifth consecutive session," said Deepak Jasani, head of retail research, HIFPC Securities. "While cash market volumes rose compared to the previous session, small and midcap

indices fell much more than the Nifty, reflecting panic among retail and high net worth investors," he noted.

At the BSE, the midcap index fell 1.48%, while the smallcap benchmark dropped 2.44%.

IndiGo swings to ₹986 cr. loss in Q2 on grounded fleet, cost

Jagriti Chandra
NEW DELHI

IndiGo on Friday reported a net loss of ₹986 crore for the quarter ended September, breaking a seven-quarter streak of profits. The airline reported a profit of ₹188 crore in the year-earlier period and a profit of ₹2,728 crore in the first quarter of FY25.

In a statement, CEO Piter Elbers said the results were impacted by headwinds related to aircraft grounding and fuel costs in a quarter that traditionally saw weak demand.



Ground reality: IndiGo has 79 A320 aircraft grounded. THE HINDU

The airline has 79 aircraft of the A320 family grounded because of issues involving Pratt and Whitney engines. However, IndiGo expects the figure of aircraft

BPCL Q2 net slides 72% to ₹2,397 crore

The Hindu Bureau
MUMBAI

Bharat Petroleum Corporation Ltd. (BPCL) second quarter net profit plunged 72% year-on-year to ₹2,397 crore on account of weak refining margins.

Gross Refining Margin (GRM) stood at \$4.44 a barrel compared with \$18.49 a barrel a year earlier. Revenue for the quarter ended September 30 grew a tad to ₹17,99,60 crore, from ₹1,16,594.25 crore. The firm's debt-to-equity ratio as of September 30 was 0.28, compared with 0.32

rates and rising treasury yields in the U.S.," Mr. Jasani said. The Sensex stocks that lost most ground were IndusInd Bank (8.56%), M&M (3.55%), L&T (3.55%), NTPC (3.13%), Adani Ports (2.79%) and Tata Steel which fell 2.43%.

"It was a challenging week for investors and traders as markets saw a broad-based sell-off on all days, with the Nifty closing down over 2.65%, slipping below 24,200 after two weeks of consolidation," said Rajesh Bhoisale, equity technical analyst, Anged One, noting the bears continue to prevail.

"The hardest hit were mid-cap stocks that have sharply declined over the last few weeks," he said.

Data leak: HC directs Telegram to pull down contentious data on receipt of Star Health's e-mails

Mohamed Imranullah S.
CHENNAI

The Madras High Court on Friday made a minor modification to an order passed by it on September 24 restraining Telegram Messenger from allowing its platform to be used by unethical hackers to share or sell sensitive customer data allegedly stolen from the computer systems of Chennai-based Star Health and Allied Insurance Company Limited.

Justice K. Kumarash Babu made the modification after advocate Thiryanbark K. Kannan, representing Telegram FZ LLC, told the court it would be difficult for the messaging service provider to prevent the

posting of the data on its platform, but the contentious data could be blocked through its platform. The judge made it clear that Telegram Messenger must also furnish the IP addresses from which such contentious data gets shared on its platform, since the insurance company had filed the civil suit against unknown hackers

who he identified by the name of Xenon and so on. He adjourned the further hearing on the civil case to a later date. The court user data public platforms, by two weeks.

JSW Steel Q2 net profit plunges 84% to ₹439 crore

The Hindu Bureau
NEW DELHI

JSW Steel reported Q2 consolidated net profit plunged 84% to ₹439 crore from ₹2,760 crore in the year-earlier period.

Gross sales income for the quarter fell 11% to ₹39,104 crore as compared with ₹43,834 crore in the same period last year. Consolidated crude steel production in the quarter stood at 6.77 million tonnes, up 7% YoY. Capacity utilisation of Indian operations improved 9%, during the quarter, the company said in a filing. "Steel sales for the quarter stood at 6.13 million tonnes, lower by 3% YoY," the company said.

Amid tepid Q2 outcomes, quick commerce delivers for FMCG firms

Meenakshi Verma
AMBARNATH

E-commerce, led by quick-commerce, has emerged as the fastest growth channel for fast-moving consumer goods (FMCG) companies in Q2 of FY25.

Companies such as Parle Products, Nestle India, Adani Wilmar and Tata Consumer Products said they had been witnessing robust growth on the e-commerce channel. At the same time, digital platform are fuelling premiumisation trends in the country and premium brands in the FMCG sector are consistently growing nearly twice as fast as their non-premium counterparts, as per latest esti-



mates released by NielsenIQ.

Krishnarao Buddha, senior category manager at Products, told businessline, "In Q2 FY25, the FMCG industry witnessed strong double-digit growth on the online channel which is primarily being driven by quick commerce nearly twice as fast as their non-premium counterparts, as per latest esti-

growth and even modern trade is seeing some slowdown.

"This is because the dependability of consumers on quick commerce in the top cities is rising. For us, the online channel contributes about 4-8% of which nearly 1.5-2% is now coming from quick commerce platforms," he said.

In its Q2 presentation to investors, Adani Wilmar said revenue from "alternative" channels increased at a strong double-digit pace, with revenue over the past 12 months exceeded ₹5,000 crore.

Earlier this week, Suresh Narayanan, chairman and MD, Nestle India, noted, "In Q2 FY25, e-commerce channel grew by 38% (the highest in the last

MARKETS

MARKET WATCH

Table with 3 columns: Index, % Change, % Change

NIFTY 50

Table of Nifty 50 stocks including Adani Enterprises, Asian Paints, Bajaj Finance, etc.

EXCHANGE RATES

Table of exchange rates for US Dollar, Euro, etc.

BoB net rises 23% in Q2 to ₹5,237 crore on income

The Hindu Bureau
MUMBAI

Bank of Baroda's second quarter net profit rose 23% year-on-year to ₹5,238 crore on better operating income, the public sector lender said on Friday. Net interest income rose 7.3% to ₹11,622 crore. Global net interest margin came in at 3.1% against 3.07% a year earlier. The Gross non-performing asset ratio (GNPAR) and net NPAs came in at 2.5% and 0.6%, respectively in the second quarter. These metrics were 3.3% and 0.76% a year earlier, the lender said in a statement.

Govt. doubles loan limit under Mudra Yojana to ₹20 lakh

Press Trust of India
NEW DELHI

The government has doubled the loan limit under the Pradhan Mantri Mudra Yojana (PMMY) to ₹20 lakh to promote entrepreneurship in the country. This increase aspires to further the overall objective of the Mudra Scheme which is funding the un-fundable, the Finance Ministry said in a statement. A notification in this regard will be issued on Thursday. As announced by Finance Minister Nirmala Sitharaman on July 23 in the Union Budget 2024-25, the limit under the PMMY has been enhanced. "The limit of Mudra



Nirmala Sitharaman

loans will be enhanced to ₹20 lakh from the current ₹10 lakh for entrepreneurs who have availed and successfully repaid previous loans under the Tarun category. The guarantee coverage of PMMY loans for amounts up to ₹20 lakh will be provided under the Credit Guarantee Fund for Micro Units (CGPMU). This enhancement is

Rane Brake Lining net rises 15% in Q2 to ₹11 crore

The Hindu Bureau
CHENNAI

Rane Brake Lining Ltd. said its standalone net profit for the September quarter increased by 15% year-on-year to ₹11 crore. Revenue from operations increased by 10% to ₹14 crore, which is leading the maker of brake linings and discs paid said. Sales to original equipment customers grew 7% against 28.8 mt in the comparative period last year. Current coking coal imports are higher than market customers grew 11%. Export sales grew 35%, the company added.

India's coking coal imports surged to a six-year high in the first half of 2024-25

Abhishek Law
NEW DELHI

India's coking coal imports for the first six months of the current fiscal year (April-September) were at a six-year-high at 29.6 million tonnes (mt) with a decline from Russia witnessing a substantial rise of over 200% during this period. Shipments increased by around 3% on a y-o-y basis, against 28.8 mt in the comparative period last year. Current coking coal imports are higher than market customers grew 11%. Export sales grew 35%, the company added.



has been rising steadily since HI FY22 when it stood at 27.7 mt, and then to 28.8 mt in HI FY23, as per data from market intelligence firm, BigHunt.

"Rising coking coal imports have coincided with

higher steel production in India," a market participant told businessline. Incidentally, Indian mills continued to take advantage of discounted supplies of coking coal from Russia. However, they have shifted sourcing from Australia. India is the second-largest producer of crude steel and the largest coking coal importer. Russian coking coal shipments, also at a six-year high - saw a near 40% jump in HI FY23 to 4 mt, against 2.9 mt in the first half of last year. (The writer is with The Hindu businessline)

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“The limit of Mudra



Nirmala Sitharaman

loans will be enhanced to ₹20 lakh from the current ₹10 lakh for those entrepreneurs who have availed and successfully repaid previous loans under the ‘Tarun category’, Ms. Sitharaman said while presenting the Budget.

This enhancement is

specifically beneficial to upcoming entrepreneurs facilitating their growth and expansion. The move is in alignment with the government’s commitment in fostering a robust entrepreneurial ecosystem.

As per the notification issued in this regard, the new category of Tarun Plus is for loans above ₹10 lakh and up to ₹20 lakh and would be available to entrepreneurs who have availed and successfully repaid previous loans under the Tarun category.

The guarantee coverage of PMMY loans for amounts up to ₹20 lakh will be provided under the Credit Guarantee Fund for Micro Units (CGFMU).

English: The loan limit under the Pradhan Mantri Mudra Yojana has been doubled to ₹20 lakh to support entrepreneurship in India, as per a recent notification from the Finance Ministry.

हिंदी: प्रधानमंत्री मुद्रा योजना के तहत ऋण सीमा को बढ़ाकर ₹20 लाख कर दिया गया है ताकि भारत में उद्यमिता को समर्थन मिल सके, जैसा कि वित्त मंत्रालय की हालिया अधिसूचना में बताया गया है।

- **Objective of the Increase:**

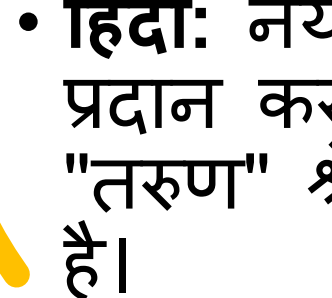
- **English:** The purpose of this enhancement is to promote the overall goals of the Mudra Scheme, which aims to provide funding to those without access to formal finance.
- **हिंदी:** इस वृद्धि का उद्देश्य मुद्रा योजना के समग्र लक्ष्यों को बढ़ावा देना है, जिसका उद्देश्य औपचारिक वित्त तक पहुँच न रखने वालों को वित्तपोषण प्रदान करना है।



- **New Category "Tarun Plus":**

- **English:** The new "Tarun Plus" category offers loans between ₹10 lakh and ₹20 lakh, specifically for entrepreneurs who have previously availed loans under the "Tarun" category and have successfully repaid them.

- **हिंदी:** नया "तरुण प्लस" श्रेणी ₹10 लाख से ₹20 लाख तक के ऋण प्रदान करती है, विशेष रूप से उन उद्यमियों के लिए जिन्होंने पहले "तरुण" श्रेणी के तहत ऋण लिया था और उसे सफलतापूर्वक चुकाया है।



1. Guarantee Coverage:

1. **English:** For loans up to ₹20 lakh, guarantee coverage will be provided through the Credit Guarantee Fund for Micro Units (CGFMU).
2. **हिंदी:** ₹20 लाख तक के ऋणों के लिए, क्रेडिट गारंटी फंड फॉर माइक्रो यूनिट्स (CGFMU) के माध्यम से गारंटी कवरेज प्रदान किया जाएगा।

MUDRA JOBS*

No. of loans for new business	19,396 (20.6%)
No. of loans for existing business	74,979 (79.4%)

NEW JOBS FROM MUDRA LOAN

Shishu	73,91,974 (65.99%)
Kishor	21,11,134 (18.85%)
Tarun	16,96,872 (15.15%)
Total	1,11,99,980

INCREASE BY EMPLOYMENT CATEGORY

	Shishu	Kishor	Tarun	Total
Self employed/ owners	43,64,088	6,25,575	1,16,803	51,06,466 (45.59%)
Employees/ hired workers	30,27,886	14,85,559	15,80,069	60,93,514 (54.41%)

Shishu: loans up to Rs 50,000; **Kishor:** Rs 50,000-5 lakh; **Tarun:** Rs 5 lakh - 10 lakh

*Sample beneficiaries who took loans

EW DELHI, FRIDAY, OCTOBER 25, 2024

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SENSEX: 80,045.16 ▼ 16.82 NIFTY: 26,399.40 ▼ 36.30 NIKKEI 225: 38,143.29 ▲ 38.43 HANG SENG: 20,489.62 ▼ 270.53 ₹/\$: 84.08 ▲ 0.01 ₹/€: 90.78 ▼ 0.12 BRENT: \$75.44 ▲ \$0.48 GOLD: ₹77,997 ▼ ₹390

IN THE NEWS

ABINET NOD TO 1,000-CR SPACE TARTUPS FUND

THE CABINET ON Thursday approved the setting up of a ₹1,000-crore dedicated venture capital fund focussed on the space sector under the aegis of the Indian National Space Promotion and Authorisation Centre, reports Sandip Das. **PAGE 6**

OST OF 2023'S OP MUHURAT TICKS DISAPPOINT

ICTOP MUHURAT trading ticks of 2023 have given an average return of around 6%, significantly underperforming benchmarks, reports Vik Kumar M. **PAGE 6**

ELCOS' BODY EKS CUT IN GR LEVIES

THE COAL REPRESENTING telcos such as Reliance Jio, Bharti Airtel and Vodafone Idea, said regulatory levies, currently set at 4% of AGR, should be significantly reduced or abolished. **PAGE 31**

RESULTS CORNER C misses Q2 estimates n high input costs

TPC net profit ses 14% **PAGE 2**

DEAL WITH RIL THE BIGGEST

Nvidia partners India Inc with 'AI' on future

Launches Hindi-language model to suit local needs

URVI MALVANIA Mumbai, October 24

NVIDIA, THE WORLD'S largest chipmaker, on Thursday forged a series of partnerships with domestic technology and telecom firms to build large-scale artificial intelligence (AI) infrastructure in the country. The tie-ups will be beneficial to both sides. For Nvidia, it opens up a large market like India for its graphics processing units (GPUs), which are key to building AI models. Similarly, firms such as Reliance Industries (RIL), Tata Consultancy Services, Tata Communications, Infosys, Wipro, and Tech Mahindra—with whom partnerships have been announced or expanded—will be able to make several model-agnostic for domestic needs for sectors ranging from agriculture to education. The biggest announcement made by the global chipmaker was with RIL to build out an AI computing infrastructure as well as an innovation centre in the country. A new major data centre by RIL will use the latest Nvidia's Blackwell AI chips. The company also launched its Hindi-language AI model, which will produce AI using Indian infrastructure, data and workflow. TechM will be the first Indian firm to use the Hindi language model. "In the future, India is going to be the country that will export AI. It has the fundamental

TECH PACTS

Nvidia is tying up with Reliance Industries to build AI infra in India

It also announced pacts with IT majors, including Infosys, TCS, TechM & Wipro



JENSEN HUANG, FOUNDER & CEO, NVIDIA
INDIA IS VERY, VERY DEAR TO THE WORLD'S COMPUTER INDUSTRY... NVIDIA'S ECOSYSTEM IN INDIA IS VERY RICH
Continued on Page 7

Politics takes over as Buch decides to skip PAC meet

PRASANTA SAHU New Delhi, October 24

SECURITIES AND EXCHANGE Board of India (Sebi) chairperson Madhabi Puri Buch on Thursday skipped a meeting of Parliament's Public Accounts Committee (PAC), citing personal exigencies. Her absence, however, brought to the open, the sharp division between the government and the Opposition on the issue. While her last-minute decision prompted Congress leader KC Venugopal, who heads the panel, to postpone the sitting to another day, he said she informed the PAC "at the last minute".

AT LOGGERHEADS

PAC chair & Cong leader KC Venugopal postponed the sitting after Buch skipped the meet on Thursday

Her absence highlighted the sharp division between the govt and Oppn

Sebi chief had earlier sought exemption from appearance, which was denied

Ruling party members in PAC alleged there were "political motives" behind summoning Buch

Members of PAC from the ruling National Democratic Alliance (NDA) accused the committee with regard to the selection of the "performance review" of the market regulator, and "walking out" of the PAC meet in a huff. Experts in parliamentary proceedings, how-

ever, said, citing precedent that PAC chairperson can decide which subject to take up. The Sebi chairperson sought an exemption from appearing before the committee, which she denied. After that, she confirmed (to attend Thursday's meeting). But, today morning, at 9.30 am, we got a communication from the chairperson and other members of the Sebi that because of personal exigency, she is not in a position to travel to Delhi," Venugopal said, adding that because of this, the PAC meeting was abruptly concluded. "Considering that request for postponement of meeting was made by a woman, we thought it better to postpone today's meeting for another day," he added.



Continued on Page 7

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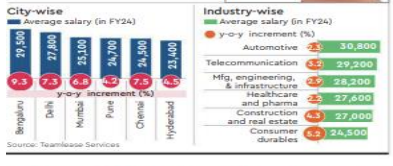
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World Gold Council

Bengaluru has best pay, hikes

BENGALURU WAS INDIA'S top-paying city in FY24 for the second year in a row, and also gave out the biggest hikes, reports Manu Koushik. Across 9 cities surveyed by TeamLease, average monthly pay between ₹21,500 & ₹29,500. Retail sector saw the steepest salary growth, followed by consumer durables and BFSI.



Swiggy slashes IPO valuation target by 10-16%

ADITYA KALRA New Delhi, October 24

FOOD DELIVERY GIANT Swiggy is internally aiming for a valuation of \$12.5 billion, 13% below for its upcoming IPO, cutting its target by 10-16% due to market volatility, two people with direct knowledge said on Thursday. Swiggy was earlier targeting a \$15-billion valuation for its \$1.4-billion November IPO, which will be the country's second-biggest stock offering this year behind Flipkart India's debut this week. Recent market volatility and a correction in the stock markets have prompted Swiggy to consider a lower valuation, as it wants to ensure "a lot of value is left on the table" for investors who bid, said the first source. The benchmark Nifty 50 index is on course to log four straight weeks of losses, having dropped 7.15% from record-high levels hit on September 27, due to persistent foreign selling.

GAP BETWEEN THE TWO FALLS TO LESS THAN 2,500 UNITS IN H1

Hybrids inch closer to EVs

VARUN BAGGONKAR Mumbai, October 24

HYBRID VEHICLES are fast catching up with pure-play electric vehicles (EV) despite fewer product options for years. The shift in preference is evident from the narrowing of the gap—just 2,419 units—between hybrid and EV sales in the first six months of a financial year. Growing at a fast clip of 23% year-on-year (y-o-y), hybrid vehicles clocked 8,24 units in the six months ended pteher, according to JATO Dynamics, a global supplier of automotive business intelligence. In comparison, a pure EV segment clocked a growth 8% y-o-y to 80,243 units. In other words, sales of hybrids grew three times faster than pure EVs. Importantly, the sales of hybrids are dominated by five models, almost nine electric car ones. The price tags of both segments were almost equal (₹25 lakh less showrooms). Ravin Bhatia, president, JATO Dynamics, said: "The data indicate that recent policies are not delivering desired results. A pivot towards trip electrification could provide a more actual path to reducing emissions

HIGH-SPEED CHASE

Hybrid vehicles clocked 8,24 units in April-Sept, growing 23% y-o-y

and fuel dependency? A "trip electrification" strategy would mandate EVs for taxis, replacing CNG, and incentive plug-in hybrid electric vehicles (PHEVs) with a minimum 50 km range—sufficient for 90% of urban commutes. "This approach, successful in China, where new energy vehicles account for over 46% of sales, could accelerate electrification by targeting high-mileage vehicles and addressing range anxiety for personal users," Bhatia added.

Pure EV segment dominated by five models

Hybrid sales were dominated by five models

either an internal combustion engine (ICE) or a battery for powering mobility. The mileage per litre of fuel is much higher in a hybrid vehicle than in a normal ICE vehicle, making it a top choice among consumers. While EV makers led by Tata Motors have strongly opposed incentivising hybrid vehicles, claiming that they do not meet the end objective of zero emissions, heavyweights like Maruti Suzuki and Toyota have pushed for higher hybrid penetration.

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READ TO LEAD

IN THE NEWS

NO FTA IF EU INSISTS ON ADDING DAIRY SECTOR: GOYAL

THE EUROPEAN UNION'S insistence on preferential market access to India's \$132-billion dairy sector could derail progress on its proposed FTA with India, commerce & industry minister Piyush Goyal said on Friday, reports **Mukesh Jagota. ■ PAGE 2**

KENYAN COURT SUSPENDS \$736-MN ADANI POWER DEAL

KENYA'S HIGH COURT on Friday suspended a \$736-million deal between a state utility and Adani Energy Solutions to build and operate power infrastructure including transmission lines, reports **Reuters**. An agreement on this was signed earlier this month. **■ PAGE 5**

SPICEJET SETTLES & DISPUTES IN JUST OVER A MONTH

SPICEJET ON FRIDAY said it has settled a \$4.5-million dispute with Shannon Engine Support for an aggregate sum of \$2 million. This is the fourth such settlement in just over a month, reports **Raghav Aggarwal. ■ PAGE 4**

OCTOBER WEALTH EROSION WORST IN A MONTH

Fall season: ₹37 lakh cr lost

Sensex sinks 5.8%, Nifty down 6.3%

VIVEK KUMAR M Mumbai, October 25

AFTER GAINING OVER ₹87 lakh crore in the first half of the financial year, stock market investors have seen their wealth erode by 4.3% or ₹37 lakh crore in October — the worst in a single month.

Before this, the worst-ever monthly market cap loss was in March 2020, when the panic over the Covid pandemic saw investors lose as much as ₹33.4 lakh crore.

The Sensex and the Nifty have fallen 5.8% and 6.3%, respectively, this month, while the broader market indices have seen a sharper cut of up to 9%. At the end of Friday, the market capitalisation of BSE-listed companies stood at ₹437

IN THE RED

Market cap gain/loss (in ₹ crore)



lakh crore (\$5.2 trillion).

The persistent selling saw the Sensex close below the 80,000-point mark for the first time in over two months. The 30-stock index fell 0.8% to 79,402.29 points on Friday, and the Nifty closed 0.9%

BSE total market cap

(in ₹ lakh crore)



lower at 24,180.80.

"The correction was overdue because the fundamentals are not supporting. The April-June earnings were mixed. Now, the September quarter has also not (been) great so far," said Ambareesh Baliga, an inde-

Weekly returns (in %)

Sensex Nifty BSE Midcap BSE Smalcap



pendent market analyst.

Foreign portfolio investors (FPIs) have led the sell-off by dumping stocks worth \$9.5 billion (₹79,363 crore) so far in October.

Continued on Page 7

IndiGo dives into loss after 2 years

SWARAJ BAGGONKAR Mumbai, October 25

INDIGO PARENT INTERGLOBE Aviation on Friday reported a surprise loss of ₹987 crore at the consolidated level for the September quarter, weighed down by fuel expenses and growing aircraft rentals. This was the company's first quarterly loss in two years.

The country's biggest airline, controlling 63% of the domestic passenger traffic, had reported a net profit of ₹189 crore for the

REPORT CARD

InterGlobe Aviation consolidated financials (₹ cr) Q2FY25 Q2FY25 % chg y-o-y



same quarter last year. A Bloomberg estimate had pegged the Q2FY25 net profit at ₹1.34 crore.

PETER ELMERS, CEO, INDIGO

WE HAVE NOW TURNED THE CORNER (ON AIRCRAFT GROUNDINGS)



Fuel expenses, which made up over one-third of IndiGo's

total expenses, rose 13% year-on-year (y-o-y). Supplementary rentals and aircraft repair and maintenance costs, which contributed 15%, increased 30%. Consolidated revenue from operations grew by 14% y-o-y to ₹16,970 crore, but was lower than the ₹17,254 crore estimated by Bloomberg.

Continued on Page 7

REVELATIONS FROM TATA'S BIOGRAPHY

Mistry's British education blinded me: Ratan Tata

VINODER GILL New Delhi, October 25

"CYRUS MISTRY'S BRITISH education blinded me. I naively thought that the DNA of a person with such an impressive education would be different," commented Ratan Tata on why he chose Mistry to head the Tata empire. He also

regretted issuing an ultimatum to the committee selecting his successor that he "would walk out on December 28, 2012," which, he said, put avoidable pressure on the committee, and was the chief reason for the panel to "act in haste", resulting in Mistry's selection.

Ratan Tata also regretted staying away from the selection process, admitting his approach to the selection had been "very idealistic".

These revelations, and more, are part of industrialist Ratan Tata's biography, *Ratan Tata: A Life*, by Thomas Mathew, released by HarperCollins India on Friday.

The authorised biography was reportedly acquired by HarperCollins for a record

₹2 crore, an unprecedented sum for a non-fiction work, in 2022. The author, Thomas Mathew, is a retired bureaucrat who serves on the board of several large Indian companies. The book describes how Mistry's appointment was 'circumstantial', and he was selected when the selection panel failed to zero in on a suitable candidate, and upon examining a paper put forth by Mistry on 'key success factors in managing the Tata Group', ended up interviewing and choosing him for the chairman's post.

However, things started unravelling fast, and the book reveals how Ratan Tata was uneasy with Mistry's decisions as chairman that he felt compromised the Group's clean image and reputation for fair play. The book describes in detail how there were apprehensions when Mistry steered the Group into businesses outside its core areas, such as infrastructure, where "bribes and corruption" could cause problems for the Tata name.

Continued on Page 7

EXCLUSIVE EXCERPTS ON PAGE 23

JSW Steel's PAT plunges 85%, P4
BoB profit up 25%, P4

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How can investing in innovation advance access to blue hydrogen across the world?

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Nvidia pips Apple as the world's most valuable firm

NOEL RANDEWICH &
SRUTHI SHANKAR
October 25

NVIDIA DETHRONED APPLE as the world's most valuable company on Friday, following a record-setting rally in the stock powered by an insatiable demand for its new supercomputing AI chips.

Nvidia's stock market value briefly touched \$3.53 trillion, while that of Apple was \$3.52 trillion, according to data from LSEG.

In June, Nvidia briefly became the world's most valuable company, before it was overtaken by Microsoft and Apple. The tech trio's market capitalisations have been neck-and-neck for several months. Microsoft's market value stood at \$3.20 trillion.

Nvidia's stock has risen about 18% so far in October,

with a string of gains coming after OpenAI, the company behind ChatGPT, announced a funding round of \$6.6 billion. Nvidia provides chips used to train so-called foundation models such as OpenAI's GPT-4.

"More companies are now embracing artificial intelligence in their everyday tasks and demand remains strong for Nvidia chips," said Russ Mould, investment director at AJ Bell.

"It is certainly in a sweet spot and so long as we avoid a big economic downturn in the United States, there is a feeling that companies will continue to invest heavily in AI capabilities, creating a healthy tailwind for Nvidia."

Nvidia's shares hit a record high on Tuesday, building on a rally from last week when TSMC, the world's largest contract chipmaker, posted a fore-

THE BIG TECH RACE

- In June, Nvidia briefly became the world's most valuable company, before it was overtaken by Microsoft and Apple. The tech trio's market capitalisations have been neck-and-neck for several months
- Nvidia's stock has risen about 18% so far in October, with a string of gains coming after OpenAI, the company behind ChatGPT, announced a funding round of **\$6.6 billion**

cast-beating 54% jump in quarterly profit driven by soaring demand for chips used in AI.

The next big test will be when Nvidia reports third-quarter results in November.

Nvidia in August forecast third-quarter revenue of \$32.5 billion, plus or minus 2%, compared with the current average analyst expectation of \$32.90 billion, according to data com-

plied by LSEG.

Morgan Stanley analyst Joseph Moore said in a note dated October 10 that he remains "very bullish" about the company longer term, but

the recent rally "raises the bar for earnings somewhat".

After a meeting with Nvidia's CEO Jensen Huang, Moore noted the ramp up in production of its next-generation Blackwell chips appeared to be "quite strong" and are booked out for 12 months. The stock came under pressure in August after Nvidia confirmed reports that the production of Blackwell chips was delayed until the fourth quarter.

Shares of Nvidia, Apple and Microsoft have an outsized influence on the richly valued technology sector as well as the broader US stock market, with the trio accounting for about a fifth of the S&P 500 index's weightage. Frenzy around the prospects of AI, expectations that the US Federal Reserve will considerably bring down interest rates, and most recently, an upbeat start to the

earnings season, have pushed the benchmark S&P 500 to an all-time high last week.

Nvidia's massive gains have helped boost the stock's appeal for option traders and the company's options are among the most traded on any given day in recent months, according to data from options analytics provider Trade Alert.

The stock has surged nearly 190% so far this year as a boom in generative AI prompted the company to issue a series of blowout forecasts.

"The question is whether the revenue stream will last for a long time and will be driven by the emotion of investors rather than by any ability to prove or disprove the thesis that AI is overdone," said Rick Meckler, partner at Cherry Lane Investments, a family investment office in New Vernon, New Jersey. —REUTERS

Nvidia's Rise in Valuation:

English: Nvidia overtook Apple to become the world's most valuable company with a market cap briefly hitting \$3.53 trillion, while Apple was at \$3.52 trillion.


हिंदी: Nvidia ने Apple को पीछे छोड़ते हुए \$3.53 ट्रिलियन मार्केट कैप के साथ दुनिया की सबसे मूल्यवान कंपनी बन गई, जबकि Apple \$3.52 ट्रिलियन पर थी।



- **Demand for AI Chips:**

- **English:** Nvidia's rise was fueled by high demand for its advanced AI chips, especially after OpenAI's recent \$6.6 billion funding round to power technologies like ChatGPT.

- **हिंदी:** Nvidia की बढ़त उसके उन्नत AI चिप्स की उच्च मांग से प्रेरित थी, विशेष रूप से OpenAI के \$6.6 बिलियन के हालिया फंडिंग राउंड के बाद।



- **Significance of AI in Business:**
- **English:** AI's integration into everyday tasks and industries has made companies prioritize investments in Nvidia's AI technology.
- **हिंदी:** दैनिक कार्यों और उद्योगों में AI के एकीकरण ने कंपनियों को Nvidia की AI तकनीक में निवेश को प्राथमिकता दी है।



- **Nvidia's Stock Performance:**

- **English:** Nvidia's stock rose by approximately 190% this year, bolstered by the booming AI market and expectations for its upcoming quarterly results.
- **हिंदी:** Nvidia का स्टॉक इस साल लगभग 190% बढ़ गया है, AI बाजार में उछाल और आगामी तिमाही परिणामों की अपेक्षाओं के कारण।

Future Outlook:

English: Nvidia's sustained position will depend on whether investor enthusiasm around AI translates into long-term revenue.

हिंदी: Nvidia की स्थायी स्थिति इस पर निर्भर करेगी कि क्या AI के प्रति निवेशकों का उत्साह दीर्घकालिक राजस्व में बदलता है।

Emissions Gap Report 2024

The image features two industrial smokestacks at the bottom, one on the left and one on the right. Both are emitting thick, dark, billowing plumes of smoke that rise into the sky. The sky is filled with large, dramatic clouds, some of which are illuminated from the side, creating a mix of dark and light tones. The overall atmosphere is one of industrial activity and environmental impact.

- **The Emissions Gap Report**, an annual publication of the UN Environment Programme, has been released.
- **About**
- It is UNEP's spotlight report launched **annually in advance of the annual Climate negotiations.**
- It **tracks the gap** between where global emissions are heading with current country commitments and where they ought to be to limit warming to 1.5°C

Each edition explores ways to bridge the emissions gap.




The report assessed countries' **Nationally Determined Contributions (NDCs)**, which they are **required to update every five years**, to determine how much the world might warm if these plans were fully implemented.

-
- **About The United Nations Environment Program (UNEP)**
 - It is the **leading environmental authority** in the United Nations system established in **1972**.
 - **The UN Environment Assembly** is the policy-making organ of UNEP.
 - **Headquarter:** Nairobi, Kenya.
 - **Major Reports:** Global Environment Outlook, The Rise of Environmental Crime Report, Actions on Air Quality, Frontiers Report, Adaptation Gap Report.



- **Major Findings**

- **1.5 Degree Target:** It warned that the Paris Agreement objective of keeping global rise in temperatures to within 1.5 degree Celsius would be gone within a few years.

- The bare minimum required to keep the 1.5 degree target in sight was **42 percent reduction**. The reductions must **increase to 57 percent by 2035** to keep the target alive.
- 

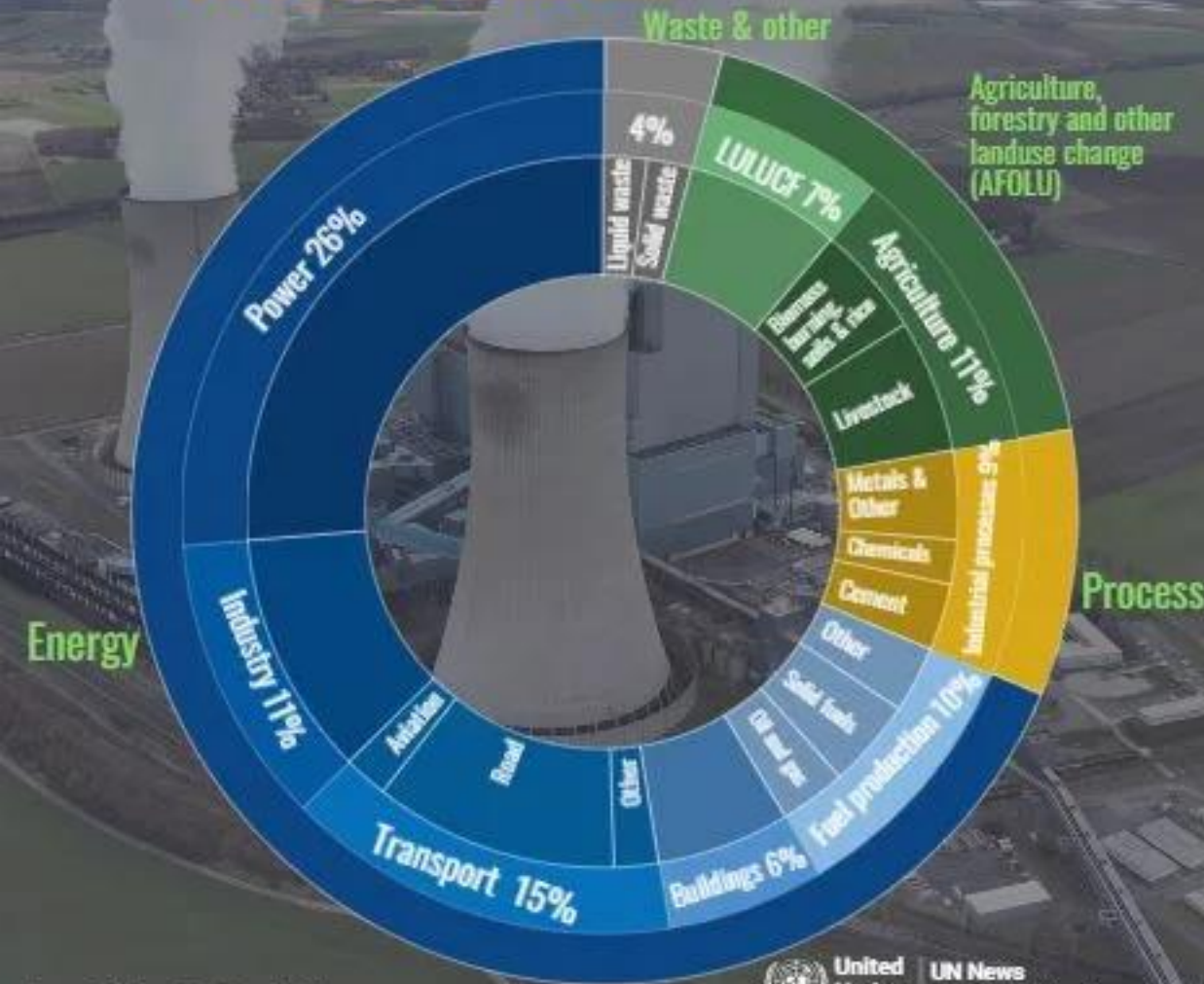
-
- **Global emissions in 2023** was 1.3 percent higher than the previous year.
 - **Greenhouse gas emissions of China and India**, two of the top three emitters, grew by 5.2 percent and 6.1 percent respectively.
 - **Future Predictions: Current climate actions**, even in the most optimistic scenario, could reduce global greenhouse gas emissions by only **10 percent by 2030 on 2019 levels.**

-
- **The 2 degree Celsius threshold** would be in danger of being breached, unless countries dramatically scale up their climate actions to reduce global emissions in two years.
 - Without dramatic cuts to greenhouse gas emissions, the world could face an inevitable **3.1°C temperature rise**.

Global GREENHOUSE gas emissions

set a **NEW RECORD** of **57.1 GtCO₂e in 2023**

a 1.3% increase from 2022 levels



Source: Emissions Gap Report 2024




- **India's Nationally Determined Contribution (NDCs) Goals**

- India seeks to achieve following targets by 2030:

- **Emission Reduction:** India aims to reduce the emissions intensity of its GDP by **45% by 2030**, compared to 2005 levels.

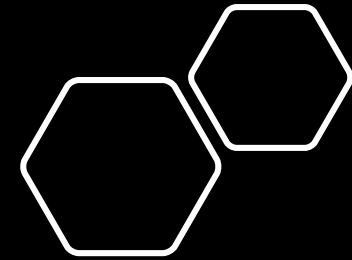
- **Renewable Energy:** The country seeks to achieve **50%** of its energy needs from non-fossil fuel sources by 2030, with a target of installing 500 GW of renewable energy capacity.

- **Carbon Sink:** India plans to create an additional carbon sink of 2.5 to 3 billion tonnes of CO2 equivalent through afforestation and reforestation efforts.
- 

Discovery of Two New Cities in Uzbekistan on the Silk Route



-
- Archaeologists have found the remains of two medieval cities, **Tugunbulak and Tashbulak**, in the mountains of eastern Uzbekistan on the Silk Route.
 - **About**
 - Traditionally, the Silk Route was associated with plains and river valleys, believed to be the most accessible paths for trade.
 - However, these new cities in elevated parts of Uzbekistan suggest that traders also traversed more mountainous regions.





- **What is the Silk Route?**

- The Silk Route, also known as the Silk Road, was an ancient network of trade routes that connected the **East (mainly China) to the West (Europe and the Mediterranean).**

-




- Spanning over **6,000 kilometers**, the route facilitated the **trade of goods, especially silk**, along with spices, precious metals, ceramics, and other valuable items.
 - It played a crucial role in the cultural, economic, and political exchange between civilizations over centuries.



World Polio Day



- 
- Every year **October 24** is observed as World Polio Day, established by Rotary International, to commemorate the birth of Jonas Salk, who led the first team to develop the vaccine against the disease in the 1950s.

-

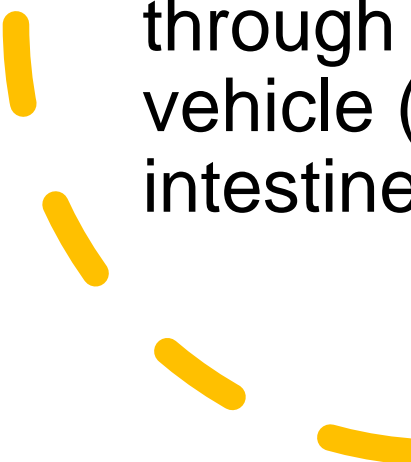




- **About: Poliomyelitis (polio)**

- It is a highly infectious disease caused by a **virus** that invades the **nervous system** and can cause total paralysis in a matter of hours.

- **Transmission:** Through **person-to-person** spread mainly through the faecal-oral route or, less frequently, by a common vehicle (e.g. contaminated water or food) and multiplies in the intestine.



Vulnerability: **Mainly children under 5 years** of age. However, anyone of any age who is unvaccinated can contract the disease.

Symptoms: Fever, fatigue, headache, vomiting, stiffness of the neck and pain in the limbs.

Prevention and cure: There is **no cure** for polio, it can only be prevented. There are **two vaccines available:** oral polio vaccine and inactivated polio vaccine.

Do you know?

India was certified **polio-free in March 2014** and continues to be so. In January 2011, India reported its last polio case, in West Bengal's Howrah.

According to the World Health Organisation, **Pakistan and Afghanistan** are the only countries in the world where polio remains endemic.



India's Expenditure on Education: UNESCO Report

According to a UNESCO report, India's expenditure on education surpasses that of countries like China and Japan.

Status and Findings

India allocated approximately **4.1% to 4.6% of its GDP for education**, aligning with the UN Education 2030 Framework for Action, which recommends a range of 4% to 6%.

India's government expenditure on education fluctuated between 13.5% and 17.2% of total public expenditure, meeting the Education 2030 target of 15-20%.

The **global average** of public expenditure on education declined from 13.2% in 2010 to 12.5% in 2020, with further decreases noted post-COVID-19.



- **Comparison:**

- Reports from the UNESCO Institute for Statistics highlight that India's investment is stable compared to a global decline in average education investment.
- India invests more in education than many neighboring countries in Central and Southern Asia, which typically allocate around 4-6% of GDP.



-
- Countries like Afghanistan and Pakistan are falling behind in education expenditure.
 - Among Central and Southern Asian countries, India's education expenditure is only lower than Bhutan (7.5%), Kazakhstan (7.2%), Maldives (4.7%), Tajikistan (5.7%), and Uzbekistan (5.2%).

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SIMBEX 2024



- The 31st edition of the Singapore India Maritime Bilateral Exercise (SIMBEX) began in the Eastern Naval Command at Visakhapatnam.

- **About**

- SIMBEX, which began as '**Exercise Lion King**' in 1994, holds the distinction of being the **longest continuous naval exercise** that the Indian Navy has with any other country.

-

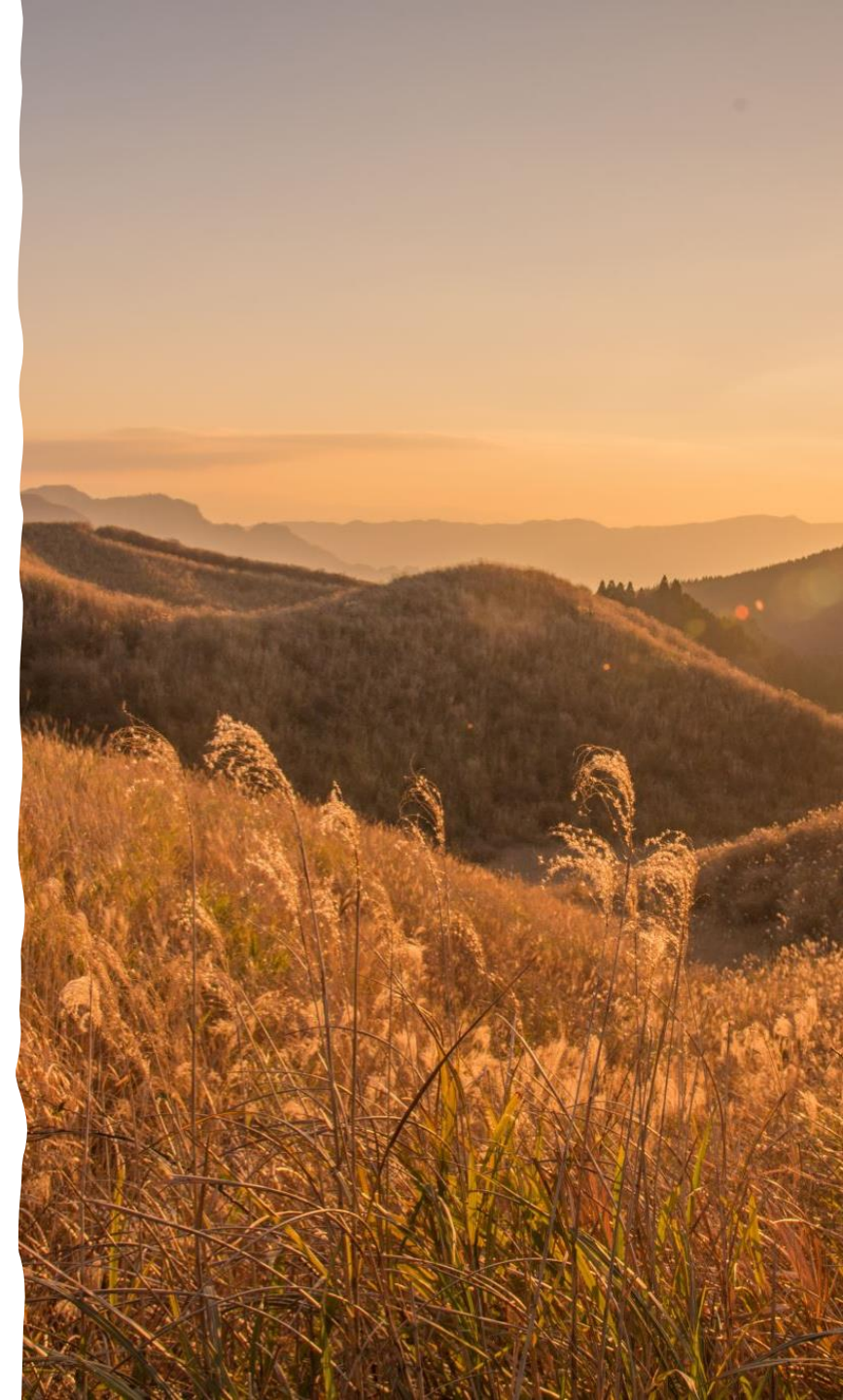
SIMBEX 2024 will be conducted in **two phases** – the Harbour Phase at Visakhapatnam and the Sea Phase in the Bay of Bengal.

This year's edition aims to further strengthen the strategic partnership between India and Singapore by enhancing interoperability, improving maritime domain awareness, and fostering cooperation to address common maritime challenges.

Do you know?

The Singapore Army and Indian Army conduct bilateral exercises **Bold Kurukshetra** and **Agni Warrior**.

Hwange National Park



Hwange National Park, Zimbabwe's largest wildlife reserve, recently became the center of attention due to the discovery of three poached lions.

About Hwange National Park:

Location: Situated in northwest Zimbabwe, near the main road between Bulawayo and Victoria Falls.

Size: Covers approximately 14,600 sq. km, making it the largest natural reserve in Zimbabwe.

History: Established in 1928; formerly known as Wankie Game Reserve.

-
- **Wildlife:** Home to over 100 mammal species and 400 bird species, including 19 large herbivores and eight large carnivores. It houses half of Zimbabwe's elephant population (around 50,000) and over 500 lions.
 - **Conservation efforts:**
 - Part of the Kavango-Zambezi Trans frontier Conservation Area (KAZA) involving five Southern African nations.
 - Use of drones and other technologies to combat poaching.



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A group of people are clapping in a dimly lit room. The focus is on the hands and forearms of several individuals, with some in the foreground and others blurred in the background. The lighting is soft and moody, creating a sense of appreciation and collective effort. An orange horizontal bar is located in the top left corner of the image.

Thank you
guys.
