

Mamata begins Odisha visit Biju Patnaik remembered

Bhubaneswar(KCN) West Bengal Chief Minister and TMC Supremo Mamata Banerjee today reached the State Capital.

Ms. Banerjee, upon her arrival said she has come to meet ailing Trinamool Congress MP Sudip Bandopadhyay, accused in the Rose Valley chit fund scam, and went straight to Apollo Hospital here.

Mr. Bandopadhyay was shifted from Jharpada Jail to the hospital as he was reportedly ill.

Mamata's visit to the State has led to speculations that she might be looking to forge an alliance with Chief Minister Naveen Patnaik's Biju Janata Dal (BJD) in the aftermath of Bharatiya Janata Party's recently concluded National Executive Meet in the State

capital.

meet Patnaik only if Union Minister of



However, Ms. Banerjee said she will

time permits.

Tribal Affairs Jual Oram alleged that

there is a secret coalition between Biju Janata Dal and Trinamool Congress. Mr. Oram alleged that both parties are 'sinners' of the multi-crore ponzi scam.

"Naveen Patnaik and Mamata Banerjee are equally dejected as they both have partnered the chit fund scams. So they are meeting repeatedly to share their sorrows. Perhaps, both may enter into an alliance. Their leaders, cine-stars and party workers have duped the people. They would be punished for such sins", Mr. Oram said. Terming Narendra Modi as top fighter, the Sundergarh MP made a satirical remark against the leaders of the two prominent regional parties."Hundred lame persons cannot take on a strong wrestler", Mr. Oram said. Reacting to Jual's apprehension, BJD Supremo and Chief Minister Naveen Patnaik rejected the coalition remarks of the Union Minister.

"His statement is false and baseless", Mr. Patnaik said adding that there is no plan to meet TMC Supremo.

Bhubaneswar (KCN): Chief Minister Naveen Patnaik today said the comprehensive agenda of the Government, inspired by the vision of legendary leader Biju Patnaik.

This has helped all sections of the society in reaping the benefit of a host of welfare schemes launched in the State.

"Biju Babu was always ahead of his times and continues to be a source of inspiration for everyone in the State," Chief Minister said even as a grateful State remembered one of its illustrious sons and architect of modern Odisha on his 20th death anniversary across the State.

Addressing a State level function to mark the day, Chief Minister said his government has been striving hard to take the State on the path shown by him.

Mr. Patnaik said, Odisha leads in the country in disaster management and made visible improvement in agriculture, economy, infrastructure, health and education sectors.

"The devastated Bhubaneswar city in 1999 cyclone is Smart City number one in the country," he said adding, "it has now acquired a place among international sporting venues also."

The Chief Minister said Biju Babu lives in the heart of

utes at the function. Information & Public Relations



the people of the State and guiding the State towards development.

"Our efforts to adopt his spirit and vision will be the best tribute for the great leader. We should remember all the great works he did for Odisha and tremendous sacrifices he made for the State," he said.

Chief Minister offered floral tributes to the leader of the masses on Odisha Legislative Assembly premises early in the morning. Speaker Niranjan Pujari, Assembly Secretariat Officials, Ministers, Lawmakers and prominent citizens also offered their trib-

Minister Bikram Keshari Arukh inaugurated a photo exhibition on the life and work of the legendary leader to mark the occasion in the State capital.

Secretary I&PR Surendra Kumar, Joint Secretary Niranjan Sethi and other officers of the department were present at the inauguration.

Amidst celebrations across the state to remember legendary Biju Patnaik on his 20th death anniversary today, the ruling party in Odisha BJD once again pressed their demand for Bharat Ratna, country's highest civilian award, for him.

PM Modi meets senior ministers hours after SC order on Babri Masjid case

New Delhi (KCN): Prime Minister Narendra Modi on Wednesday held a meeting with senior ministers in the capital, hours after the Supreme Court announced the order restoring criminal conspiracy charges against senior BJP leaders LK Advani, MM Joshi and Uma Bharti in the Babri Masjid demolition case. Home Minister Rajnath Singh, Finance Minister Arun Jaitley, Minister for Information and Broadcasting Venkaiah Naidu, and Transport Minister Nitin Gadkari were reportedly present in the meeting, PTI quoted sources as saying.

According to PTI, the political situation in the country was discussed in the meeting, but details of the issues were not made public. Also Read | Babri Masjid demolition case: A timeline of the long-standing dispute

Earlier in the day, the Supreme Court ruled that LK Advani, Uma Bharti and MM Joshi will face criminal conspiracy charges in the Babri Masjid demolition case. The bench comprised Justices PC Ghose and RF Nariman. The SC directed the sessions judge in Lucknow to conduct the trial in the Babri demolition case on a daily basis, and has said that the judge would not be transferred. It also ruled out a fresh trial in the

case. The apex court ordered the CBI to ensure that witnesses are produced in court everyday so that there is no delay in the trial, which will have to be completed in two years. After the ruling, the opposition demanded Uma Bharti's resignation from her current post in the Cabinet as Minister for Water Resources, River Development and Ganga Rejuvenation. Finance Minister Arun Jaitley, however, later ruled out her resignation from the Union Cabinet. "This case is going on since 1993. Somehow it is going on and no new situation has arisen. So the situation which was prevailing will continue," Jaitley said. When asked whether the leaders should re-

sign after the chargesheet is filed, he added, "There have been ministers, there have been deputy prime ministers... If charge sheet is the rule (to resign), then just calculate, how many Congress chief ministers will (have to go)."

Also Read | Arun Jaitley rules out Uma Bharti resignation When asked whether the verdict would have an impact on the selection of candidates for the posts of president and vice-president, Jaitley dismissed it as "hypothetical". Advani and Joshi are rumored to be in the running for the two top constitutional posts after President Pranab Mukherjee's tenure ends on July 24 this year, and Vice President Hamid Ansari's on August 10.

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Congratulations and Celebrations!

For obvious reasons, film personalities, especially female stars maintain a low pro-

preciated in the recent commercial and critically acclaimed film, Kiragoorina Gayy-

Also, another film which Shwetha had signed a few months, is also very

Women's Day, I would love to celebrate it by thanking a very special man in

says that she is very happy to formally announce that 'WE' are PREGNANT and ex-



file when it comes to their personal life. Many choose to purposefully stay away from the limelight to avoid any after effects concerning their career, which is very short-lived as compared to their male counterparts. However, with the change in the mindset among the current crop of stars, a few do not mind openly talking about their personal relationships.

Shwetha Srivastav, a popular Kannada actress, whose performance as Danamma was ap-

praised, has publicly thanked her better-half Amit Srivatsav for all his support.

Yes, the popular actress is married, which many are unaware of. Taking it a step further, Shwetha formally announced that 'they' are pregnant and expecting their first child very soon.

What is more exciting is that she has signed a movie which is all about dance even at this stage of her life, when she is ready to welcome a new member into the family.

much on the cards for her. The film team has decided not to go ahead without their best actress. The film in which she plays an actress has been postponed, and shooting will resume after the actress gets back to work.

Shwetha has divulged this information on her facebook wall, directly connecting with her fans including her family and friends. She confessed about how exciting it has been so far. "On the occasion of this year's (a special one for me)

my life, one who understands me like none other, supports my every dream, the partner of my life - my husband. Thank you, Mr. Amith Srivatsav for letting me be 'that I am'!", says Shwetha, the same words which she ahs shared it on the social networking platform too.

The actress shot to fame with her film (opposite side Rakshit Shetty) Simple AagOnndh Love Story, which turned his fortunes in the coming days. The glowing actress also

pecting our FIRST baby very soon! Her husband, Amit Srivatsav, works with Ernst & Young.

"As for the movie, which I signed after Kiragoorina Gayyaligalu, it has been postponed as they want to wait for me, and hence have not even decided on the title of the film. And, I have signed one more movie even at this stage. It is about dance and that is all I can share right now," says Shwetha as she sums up. Congratulations, mom to be!

Malayalam star Dulquer Salmaan and Amal Sufiya to become parents in May?

Mumbai (KCN): Malayalam star Dulquer Salmaan and Amal Sufiya have got married before entering films.



Dulquer Salmaan is going through a great phase professionally bagging a Best Actor Award at the IIFA Utsavam recently. The star has another delightful news on a personal level.

Dulquer and his wife Amal Sufiya are reportedly set to become parents soon.

While an official confirmation is still

when Amal was spotted with a baby bump at Dulquer's cousin's wedding recently.

"Yes, Amal is carrying and is expected to deliver the baby by the end of May or June first week," a source told Times of India.

Like Shah Rukh Khan and Aamir Khan, Dulquer is one of the few stars to

He had got married to Amal in 2011 and had made his debut the year later.

Dulquer, who is the son of Malayalam superstar Mammootty, will next be seen in 'Comrade In America (CIA)', the teasers of which are already generating buzz.

Restraining order by Mel B

Singer-songwriter Mel B has slapped a restraining order

against the nanny who she alleges was having sex with her then husband Stephen Belafonte, and even got pregnant by him. Now, Mel says, the nanny, Lorraine Gilles, has also started extorting from her. TMZ.com reports that Mel B's lawyers got a court order to gain access to a locker that was rented out by Lorraine, which is said to contain some of Mel B's sex tapes and photographs. The



ened to make the videos public, in an attempt to ruin her life. Back in 2015, Mel had fired the nanny, but Stephen had apparently threatened to release the sex videos unless she hired the nanny back, with a raise. A judge passed an order which restricts Lorraine to 100 yards away from Mel, and warned the nanny not to harass her. He also ordered that no property from the locker will be removed.

she had raised only \$400. So excited to see you fulfill your dream!" Post this event, Mercedes took to Instagram to voice her happiness for what the supermodel did for her. Mercedes also mentioned that she could not stop crying all day.

Katy Perry's witty reply to dating rumours

Ryan Phillippe had recently taken to Twitter to address rumours that he and Katy Perry were dating. In his tweet, on a light note, the actor made sure that he communicated to his fans that the singer-songwriter was not in his house. JustJared.com reports that he wrote, "I am not dating Katy Perry. Barely know her. Please stop flying helicopters over my house. She is not here." One of the comments that the



Shooter actor received, read, "That's what someone who has Katy Perry in his basement would say."

To this, Katy Perry responded hilariously. "Can u let me out of this basement pls? (sic)" she wrote, tagging Ryan, and the 42-year-old actor also played along saying, "Never". The dating rumours between the duo started last month, when they were allegedly spotted flirting with each other at Elton John's birthday party.

Chrissy Teigen pays for student's beauty college

With a gesture that could make a person's career, Chrissy Teigen has garnered much appreciation from her fans. Known for her surprise gifts and benevolence, the supermodel surprised fans yet again by recently paying for most of a student's college fee, so that she can fulfill her dream of going to a beauty school! Mercedes Edny, an aspiring beauty student had started a crowdfunding campaign to raise funds to pay for aesthetician school. She had requested the public for \$6000 but as of Friday,



she had raised only \$400. So excited to see you fulfill your dream!" Post this event, Mercedes took to Instagram to voice her happiness for what the supermodel did for her. Mercedes also mentioned that she could not stop crying all day.

Banks go for cuts, lending rates down by up to 90 bps

Mumbai (KCN) ROLLING OUT one of the steepest cuts in borrowing rates in recent times, leading banks lowered their lending rates on Sunday by up to 90 basis points, or a little less than one per cent, a day after Prime Minister Narendra Modi suggested that they should focus on the poor, lower middle class, middle class and senior citizens, and act in "public interest".

After the deadline for the demonetisation of Rs 500 and Rs 1,000 notes ended Friday,

State Bank of India (SBI), the country's largest bank, reduced the overnight marginal cost of funds

are 8 per cent against 8.90 per cent for one-year loans, 8.10 per cent for two-year loans and 8.15 per

Rose Valley Chit Fund Scam: Mamata Banerjee Slams PM Modi After TMC MP S u d i p

others can avail of home loans at 8.25 per cent. On November 2, SBI had cut home loan rates to 9.1 per cent — the lowest in six years — as part of a festive scheme.

Delhi-based Punjab National Bank cut the overnight lending rate by 70 basis points to 8.20 per cent while Union Bank of India slashed the rates by 65-90 bps for different tenures. IDBI Bank's three-year loans will now be at 9.30 per cent, down by 40 basis points. However, borrowers may not get the full benefit of the MCLR cut due to the spread that banks charge on loans.

See page-8



based lending rates (MCLR) to 7.75 per cent from 8.65 per cent. The new rates

cent for three-year maturity, SBI said. Watch what else is making news:

Bandopadhyay's Arrest

The new loan rates will be effective from January 1. Women home-loan borrowers of SBI will be able to avail loans at interest rates of 8.20 per cent while

M&A deals in 2016 witness five-year high at USD 61.44 billion

MUMBAI(KCN): Merger and acquisition (M&A) deals in the country hit a

lion which includes Essar Oil Ltd, Max Life Insurance Co Ltd and Reliance

said. "There is a huge funding opportunity for start-ups operat-

China to ban ivory trade by end of 2017

BEIJING(KCN): China will ban trade and processing of all domestic ivory by the end of 2017 in a bid to save the fast dwindling tusker population in the country, a "historic move" hailed as a "game changer" for African elephants.

The decision came after China had imposed a three-year ban on ivory imports in March this year, in an escalated fight against illegal trading of wild animals and plants.

"China will gradually stop the processing and sales of ivories for commercial purposes by the end of 2017," the official Xinhua news agency said, citing a government statement.

The move will impact China's 34 processing enterprises and 143 designated trading venues, with dozens to be closed by the end of March 2017, state-run Xinhua news agency quoted an official statement as saying.

Before that deadline, law enforcement agencies will continue to clamp down on illegalities associated with the elephant's tusk, an official told the agency.

China's move, if implemented, strictly could a "game changer", specially the African elephant conservation as hundreds killed every year by poachers to feed into the burgeoning markets in China and Hong Kong.

As a result the numbers of Africa's savannah elephants dropped to 3.5 lakh thousand in 2014.

China's move to ban ivory trade fol-

lowed a resolution at the Convention on International Trade in Endangered Species (Cites) in South Africa in October.

China has the biggest ivory market in the world - some estimates suggest 70 per cent of the world's trade ends up there. Ivory's price can reach USD 1,100 per kg in China.

Conservation group WWF welcomed the latest news, calling it a "historic announcement", signalling an end to the world's primary legal ivory market and a major boost to international efforts to "tackle the elephant poaching crisis in Africa", BBC reported.

Elly Pepper, deputy director of wildlife trade for the Natural Resources Defence Council, praised China for its "great leadership" on the issue.

"Setting such an aggressive timeline to close - once and for all - the largest domestic ivory market in the world is globally significant," Pepper said.

"It's a game changer and could be the pivotal turning point that brings elephants back from the brink of extinction," she said.

While the international market in ivory has been closed since 1989, legal domestic markets have continued in many countries around the world.

A surge in the killing of elephants over the past seven years has seen populations across Africa shrink by a third, according to the recently published Great Elephant Census.

Send 40 percent currency to rural areas, RBI tells banks

MUMBAI: The RBI on Tuesday said the supply of currency

tribution in these areas. "Banks should

bank chests to obtain supply of coins on priority basis and if



notes in rural areas was not adequate and asked banks to send at least 40 percent of the supply to their rural branches.

"The bank notes, being supplied to rural areas, at present, are not commensurate with the requirements of the rural population," the Reserve Bank of India said in a notification.

With a view to ensure that at least 40 percent bank notes were supplied to rural areas, the banks were advised to increase the issue of currency towards the main channels of dis-

advise their currency chests to step up issuance of fresh notes to rural branches of Regional Rural Banks (RRBs), District Central Cooperative Banks (DCCBs) and commercial banks, white label ATMs and post offices on priority basis which are considered main rural channels of distribution," it said.

RBI asked the banks to issue notes in denominations of Rs 500 and below in rural areas with liberal issuance of existing stock of notes below Rs 100.

It also asked the

required even get it issued from the central bank.

As the rural requirements could vary depending on variations in the rural and urban mix of each district, a certain percentage of allocation has been assigned to each district by RBI to facilitate a need based approach.

"The indicated proportion may be maintained on weekly average basis at each chest level as it may be difficult to stick to the proportion on daily basis," RBI said.

Adventz group not keen on Paytm stake

KOLKATA(KCN): Saroj Poddar-controlled Adventz group today said it

ahead with it," a top official of the group told PTI today. According to sources,

alists Sunil Munjal and Saroj Poddar were in talks for a secondary deal to buy



was approached for buying a minority stake in Paytm, but has decided against it.

"We were approached by a few merchant bankers for a minority stake in Paytm. But we have decided not to go

Saroj Poddar's son Akshay Poddar was negotiating the deal.

Valuation is the key reason for not buying into the leading wallet company, the sources indicated.

According to media reports, industri-

a minority stake from IDFC Securities analyst Nikhil Vora who holds some 0.35 per cent in One97 Communications, the parent of Paytm. Paytm last received funding from Taiwan's MediaTek in August.

Sensex breaks seven day fall, but logs weekly loss

Mumbai (KCN): Breaking a seven-day losing pattern, the Sensex today reclaimed the key 26,000-mark by recovering 61 points, helped by gains in pharma, auto and capital goods, but both indices registered a weekly drop. For the week, the Sensex lost 448.86 points, or 1.69 per cent, while the broader NSE Nifty dropped 153.70 points, or 1.88 per cent.

This is their biggest weekly in five, which is since the week ended November 18. Domestic investors backed up and covering-up of short positions gave equities a push too. But a weak trend in Asia and a muted opening in Europe cast its shadow.

The rupee appreciated 21 paise intraday against the dollar, to 67.78, which had a positive influence too, brokers said. After a subdued opening, the

Sensex dropped as foreign funds liquidated bets ahead of Christmas, but emergence of value-buying later meant it wiped off early losses before settling higher by 61.10 points, or 0.24 per cent, at 26,040.70.

The 50-share NSE Nifty ended up 6.65 points, or 0.08 per cent, at 7,985.75 points. Intra-day, it shuttled between 7,942.05 and 8,022.60.



record five-year high at USD 61.44 billion (about Rs 4 trillion) in 2016, a report stated.

According to the latest report by News CorpVCCEdge, the number of M&A deals remained robust this year with 1,002 such transactions worth USD 61.44 billion.

The deal value in 2016 is not only a record five-year high but is also 159 per cent more than USD 23.71 billion witnessed from 995 deals in 2015, the report said.

As per the report, there were 633 domestic M&A deals amounting to USD 32.77 billion -- a jump of over 278 per cent in value terms -- in 2016. Besides, inbound deals (143) value surged over 133 per cent this year to USD 18.78 billion, while outbound deals saw a 8 per cent dip to USD 4.9 billion in value terms. "The hike in the M&A deal value can be attributed to the three deals worth USD 27.7 bil-

Communications. Wireless Telecom Business acquisitions contributed 45 per cent of the overall deal value," it said.

Private equity investors unlocked investments worth USD 6.79 billion across 239 exits in 2016. This is nearly 17 per cent more in value terms compared to 2015 and also is the highest in the past five years, the report said.

The year gone by was also a record year for initial public offers and fund raising through such issues surged to a five-year high at USD 4.12 billion across 93 IPOs. "While M&A activity perked up in 2016 due to a few multi-billion dollar deals that firms struck either to slash debt or consolidate their market share, what we are seeing is the flow of angel/seed money into enterprises in sectors like fintech, healthcare, education and travel which will continue into 2017," News Corp VCCircle CEO Nita Kapoor

ing in these sectors that succeed in delivering a good consumer experience," Kapoor added. Angel and seed investors drove the deal activity during the year, contributing 57 per cent of the total private equity investments in 2016. "This figure stood at 32 per cent in 2012 and has been rising every year. They accounted for 748 deals amounting to USD 324 million," the report said.

The number of PE deals slumped almost 25 per cent to 1,309 deals, while the value of such transactions dropped by 44 per cent to USD 12.38 billion, for the period under review. "Early stage investments in start-ups has shown a significant decline of 39 per cent to USD 1.59 billion in the year gone by, as compared to USD 2.62 billion in 2015," it noted.

