

Will Bengaluru floods give way to anti-incumbency? Public angst weighs on political parties as polls near in Karnataka

BENGALURU(KCN): With torrential rains in Bengaluru exposing its infrastructure woes, sitting legislators from the city and their political parties seem to be a worried lot over the electoral prospects, amid fears



of anti-incumbency and public angst turning against them.

Assembly polls are barely seven months away, and elections to the city civic body the Bruhat Bengaluru Mahanagara Palike (BBMP) are expected later this year.

The downpour and deluge caused by it resulted in large-scale destruction and misery, affecting the normal life of people, with some complaining that the "brand Bengaluru" has taken a hit.

The famed IT industry bore the brunt of the rain fury; there seems to be palpable anger among a section of citizens who felt let down by the political class during the crisis.

According to some political observers and party insiders, this fear seems to be more within the ruling BJP, as the state government

Modi to attend regional summit with Russia, China, Pakistan

NEW DELHI(KCN): India said Sunday that Prime Minister Narendra Modi will take part in a regional summit in Uzbekistan that according to Russia will see face-to-face talks between Vladimir Putin and Chinese President Xi Jinping.

The gathering of the Shanghai Cooperation Organisation (SCO) comprising China, Russia, four Central Asian countries -- Kazakhstan, Kyrgyzstan, Uzbekistan and Tajikistan -- India and Pakistan is due to take place in Samarkand on September 15 and 16.

On Wednesday Russia's ambassador to China said that Putin and Xi would



meet at the summit, in what will be the Chinese leader's first trip abroad since the early days of the coronavirus pandemic.

Beijing's foreign ministry did not immediately confirm the meeting, with a spokesperson saying at a regular press

is being directly held responsible for the mess, in the absence of the city civic body's elected council.

Also, 15 of the 27 MLAs from the BBMP limits are from the party, with seven of them being Ministers in the cabinet.

Though Congress has the luxury of blaming the ruling party for the situation and may not be in the direct line of public anger, the grand old party with 11 MLAs may have to bear their share of responsibility, having governed the city and the state for decades

in the past.

Also, several Congress legislators from the city are those who have served as MLAs and Ministers in the past, and there might be an anti-incumbency factor against them.

No Master Plan, no Master Plan Scheme...Reason why Bengaluru is flooding Political analyst A Narayana from the Azim Premji University said in his opinion such events may have more political implications on BBMP elections than the Assembly polls, as in the latter other issues and emotive topics may come to the fore.

However, in general, the going will be tough for the ruling party as it will be in the direct line of public anger.

"Also the question will be as to who will take advantage of it, and I think CONTINUED ON: P-7

briefing that "there is no information to provide" on the matter.



The Indian government statement on Sunday did not say whether Modi would hold bilateral talks with Putin, Xi or -- for the first time since he became Pakistani prime minister in April -- Shehbaz Sharif.

Sourcing most of its arms from Russia,

India like China has refused to condemn Moscow's invasion of Ukraine and has ramped up purchases of Russian oil.

India's relations with China have been frosty since fighting in 2020 on their disputed Himalayan border left at least 20 Indian and four Chinese soldiers dead. Modi and Xi have not held bilateral talks since 2019.

India is also part of the so-called Quad together with the United States, Japan and Australia, a grouping seen as a bulwark against China.

Ukraine reclaims swathes of east in shock offensive to oust Russia

KHARKIV(KCN): Ukraine said Sunday that its forces were pushing back Russia's military from strategic holdouts in the east of the country after Moscow announced a retreat from Kyiv's sweeping counter-offensive. Ukraine's nuclear energy agency said the final reactor at the Russian-controlled Zaporizhzhia plant, Europe's largest nuclear



power station and a focal point of the conflict, was shut off as a safety measure.

The speed of Ukraine's fightback against Russia's invasion has apparently caught Moscow's military off-guard, bringing swathes of territory Russia had controlled for months back into Ukraine's fold.

Crates of dumped munitions and abandoned military hardware were seen scattered in territory left by the Russian forces, images posted by the Ukrainian military showed.

"The liberation of settlements in the Kupiansk and Izyum districts of the Kharkiv region is ongoing," the Ukrainian military said in a general battlefield update Sunday, 200 days into Russia's invasion.

These are key supply and logistics hubs that Russia depends on to restock its frontline positions in the east.

Military observers have said their capture by Ukraine would be a serious blow to Moscow's military ambitions in Kharkiv.

'Weapons, weapons, weapons'

The head of the Ukrainian military announced

early Sunday that as much as 3,000 square kilometres (1,158 square miles) had been wrested from Russia since the offensive began at the beginning of this month.

That figure is already around one-third larger than the total area announced by President Volodymyr

Zelensky late Saturday. On Sunday, he announced that Ukraine forces had taken a village of around 4,000 people between Kharkiv and Izyum.

"The great Ukrainian flag has been returned to Chkalovske. And it will be like that everywhere. We will cast out the occupiers from every Ukrainian town and village," he said in a video online.

Ukrainian officials this weekend hailed the "astonishing" pace of the counter-offensive and on Sunday, the country's foreign minister used the momentum to appeal to Western allies for more stockpiles of sophisticated weapons.

"Weapons, weapons, CONTINUED ON: P-7

Odisha: 100-foot long 'flag' trouble for 11th-century Lingaraj temple

BHUBANESWAR (KCN): The Lingaraj temple administration has landed itself in a soup for allowing the hoisting of a 100-foot long flag on the 'kalasha' over Dadhinauti (crown) of the ancient shrine. The Archaeological Survey of India (ASI), which is in charge of the conservation of the 11th-century temple, was not consulted before Samatha sevayats put up the massive flag

on the Dhadhinauti which had developed

Brahmana Nijog Biranchi Narayan

and paid Rs 250 to the temple office for



cracks in the past, on Thursday. Secretary of

Pati informed that a devotee had donated the flag to the temple

hoisting it atop the pinnacle of the 180 CONTINUED ON: P-7

IIT entrance exam JEE-Advanced results announced; Bengaluru boy is all India topper

NEW DELHI(KCN): Bengaluru's R K Shishir of the IIT Bombay zone has topped JEE-Advanced 2022, whose results were announced on Sunday. He secured 314 out of 360 marks.

Seventeen-year-old Shishir of Narayana Techno School in Bengaluru had earlier topped the Karnataka Common Entrance Test (KCET) in the pharmacy stream and stood fourth in the engineering category.

The second and third rank holders are Polu Lakshmi Sai Lohith Reddy and Thomas Biju Cheeramvelil. Tanishka Kabra from the Delhi zone is the topper among female candidates with 277 marks. Her all-India rank is 16.

Out of the top 500 candidates who have qualified in JEE Advanced, 133 are from the IIT Delhi zone, followed by the IIT Madras zone (132) and IIT Bombay zone (126).

Also, five out of the top 10 rank holders are from the IIT Madras zone. These include Polu

Lakshmi Sai Lohith Reddy (Common Rank List (CRL) 2), Thomas Biju Cheeramvelil



(CRL 3), Vangapalli Sai Siddhartha (CRL 4),

Polisetty Karthikeya (CRL 6) and Dheeraj Kurukunda (CRL 8).



their scorecards at the official JEE Advanced

website -jeeadv.ac.in.

Now, candidates must appear for the Joint Seat Allocation (JoSAA 2022) to get admission to these premier IITs. The JoSAA counselling is set to commence on September 12. According to officials, over 16,000 seats are up for grabs in all the 23 elite IITs, a marginal increase in the total number of seats from 16,232 last year to 16,598 this year.

These seats include 1,567 supernumerary seats, which are over and above the sanctioned intake approved by the authority for women candidates - an initiative to encourage gender diversity in these prestigious technological institutes. Along with the result, the final answer key has also been published.

The aggregate marks are calculated as the sum of the marks obtained in Mathematics, Physics and Chemistry. Candidates have to satisfy the subject-wise as well as the aggregate qualifying marks to be included in a rank list, officials said.

Martyrs' tower inaugurated Rail Revenue rises 38%



Bhubaneswar (KCN): Team Forest has erected the Martyrs' Tower in the sprawling Campus of the Regional Plant Resources Center (RPRC) here in memory of the Forest Officials who laid their lives to protect the flora and fauna of Odisha Forests. At least 21 Forest Officials and Field Functionaries have been listed in the Martyr's Towers, who have laid their lives, while in action. Pradip Kumar Amat, Minister Forest, Environment and Climate Change inaugurated the Tower in august presence of Additional Chief Secretary Forest, Environment and Climate Change, Satyabrata Sahu. PCCF & Hoff Debidatta Biswal, PCCF Wildlife, Sushil Kumar Popli, Chief of RPRC Pusa

Zhule Mekro, Member Secretary Odisha State Pollution Control Board (OSPCB) Dr.K. Murugesan and others were present. Minister Mr.Amat lauded efforts of the Forest Officials, who are facing daunting task in the forest, while protecting the rich forests, wildlife and fauna. However they have been successful in protecting the natural resources and helping the State. He urged for the maintenance of balance of nature and for which protection of forest and wildlife is very much needed. Man-Animal Conflict and Forest fire are some of the adverse conditions, the Forest Officials are facing in the Forests and in such conditions they try to protect the natural resources, pointed out Minister.

MCA Axe on JCIPL

New Delhi(KCN): After the simultaneous search and seizure operations conducted by the Ministry of Corporate Affairs on 8th Sept. 2022, on the offices of Jilian Consultants India Private Ltd(JCIPL), a wholly owned subsidiary of Jilian Hong Kong Ltd., at Gurgaon, Fininty Pvt Ltd at Bangalore and Husys Consulting Ltd, an erstwhile listed company at Hyderabad, the Serious Fraud Investigation Office (SFIO) has arrested Mr Dortse yesterday. Mr Dortse is on the Board of Jilian India Ltd and has clearly emerged as the mastermind of the whole racket of incorporating large number of shell companies with Chinese links in India and providing dummy Directors on their Boards. The arrested person Mr. Dortse had shown himself to be a resident of Mandi in Himachal Pradesh as per the records filed with the Registrar of Companies. Evidence procured during the enquiry by ROC Delhi and the simultaneous search operations clearly points to dummy Directors being paid by Jilian India Ltd. to act as dummies in several shell companies. Boxes filled with company seals and digital signatures of dummy directors have been recovered from the site. The Indian employees were in touch



with the Chinese counterparts through a Chinese instant messaging app. Husys Ltd. was also found to be acting on behalf of Jilian India Ltd.. Initial observations reveal that Husys Ltd. had a pact with Jilian Hong Kong Ltd. Investigations so far have revealed the possible involvement of these shell companies in serious financial crimes detrimental to the financial security of the country. The Ministry of Corporate Affairs, under whose aegis SFIO operates, had assigned the investigation of Jilian Consultants India Private Limited and 32 other companies to SFIO on 9 September. Mr. Dortse and one Chinese national are the two directors in Jilian Consultants India Private Limited. Based on inputs and the investigations carried out, it was gathered that Mr. Dortse had fled from Delhi NCR to a remote place in the state of Bihar and was attempting to escape India through the road route. Immediately, a special team was constituted in SFIO which was deputed to the said remote place. In the evening of 10 September SFIO had arrested Mr. Dortse, who was later produced in the Jurisdictional Court and Orders for his transit remand were obtained.

Library of Victorian era lies in neglect due to dearth of funds, repair

KENDRAPARA(KCN): As the world mourns the death of Queen Elizabeth II at the age of 96, a public library in Kendrapara town has brought back memories of India's colonial past. However, owing to a lack of repair and maintenance, the library building now lies in dilapidated condition. A condolence meeting was held in the library to mourn Queen Elizabeth II's death on Friday. Queen Victoria had died just three-and-a-half years after her Diamond Jubilee in January 1901 at the age of 81, said the secretary of the library, Baidyanath Chatterjee. The library at the old bus stand was constructed in 1897 as part of the Diamond Jubilee celebrations of Queen Victoria. "In

2012, Queen Elizabeth II celebrated the diamond jubilee celebration of Queen Victoria. In 2012 the British government renovated several old institutions in England and other Commonwealth countries to commemorate the diamond jubilee celebration of Queen Elizabeth II. But the library was not given any assistance by Britain or the State government," said the president of the library Saroj Raj Singh. Singh said financial assistance is required to convert the



New Delhi(KCN): The overall revenue of Indian Railways at the end of August'22 traffic also increased compared to last year in both the segments, reserved as well as This growth is being fueled by robust growth in the Parcel segment of Indian the period. Food grains, fertilizer, cement, mineral oil,



was Rs 95,486.58 cr, showing an increase of Rs. 26271.29 cr (38%) over the corresponding period of last year. The revenue from passenger traffic was Rs.25,276.54cr with an increase of Rs 13,574.44 cr (116%) over the corresponding period of last year. Passenger unreserved. The growth from the long distance reserved mail express trains has been sharper than the same in passenger & suburban trains. The other coaching revenue was Rs. 2437.42 cr, showing an increase of Rs.811.82 cr (50%) over the corresponding period of last year. Railways. Goods revenue was Rs.65,505.02cr by August this year and has increased by Rs 10,780.03 cr (20%) over the corresponding period of last year. This has been achieved through incremental loading of more than 58 MT and 18% growth in the NTKMs during container traffic and Balance other goods segments have been important contributors in this growth, in addition to the coal transportation. The sundry revenue was Rs 2267.60 cr, showing an increase of Rs 1105 cr (95%) over the corresponding period of last year.

Tribals' role in struggle for Independence vital: Odisha Governor Ganeshi Lal

JEYPORE(KCN): The contributions and sacrifices made by tribals during India's struggle for



struggle. "We have deep respect for freedom fighters and their deeds will be remembered by generations to come," the Governor said. He said the election of a tribal woman as the President of India speaks volumes of the nation's gratitude towards the community. On the day, he visited an exhibition on tribals organised by the university. Among others, National Commission for Scheduled Tribes member Ananta Nayak, Trifed vice-chairman Pabitra Kumar Konhar and CUO vice-chancellor Sharat Kumar Palita were present.

A.D.E. O compelled to the head masters to clean the class rooms.

Nabarangapur (KCN): A. D. E. O. Resham lal nayak visited chandahandi on ahinsa rath. He paid a visit to the 5-t schools malagaon & gambhariguda. He found dirty in side the library hall & laboratory. He compelled the head masters to take broom and clean the rooms. The head masters did as the officer guided. A. D. E. O made it viral. It is a insult to the teachers society. The teacher's association demanded a impartial investigation to the above matter. The public as well as educationists did not like this type hell works of A. D. E. O. Resham lal nayak. We asked D. E. O. Pradeep ku. Nag regarding the above matter. He replied that it should not be happened. A. D. E. O has done wrong. The public as well as lawyers and journalists want to go to the collector for fair investigation.

existing library building into a two-storey edifice. The existing building does not have adequate space to store books and journals. Some tidbits Collection of around 15,000 books in English, Odia, Hindi and Bengali The library, now dilapidated, needs a space of its ownIt is considered a signage of grandeur of the past Visitors' book has name of Odia poet Radhanath Ray (1897) Biju Patnaik, Biswabhusan Harichandan, Radhanath Rath, Matlub Ali, Sarat Kar, erstwhile king of Balasore Baikunth Nath De, noted writers Mohapatra Nilamani Sahoo, Santanu Acharchya , Pranabandhu Kar and Bibhuti Patnaik too visited the library

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Ollywood romance with Koraput continues

KORAPUT(KCN, Bidyadhar Choudhury): Ollywood's romance with the verdant valleys of Koraput is never-ending. In the last few years, the affair has only got stronger with many new filmmakers choosing the district as the setting for their films. Post-Covid, directors and producers are making trips to scenic locations, be it Deomali, Upper Kolab, Machhkund, Duduma, Gupteswar, Dudhari

2020. 'Swayam Sidha' director Sudhanshu Mohan Sahu said during winters, the district looks magical. "The trend of shooting films in Koraput actually began in the 70s. The valleys of Koraput are no less beautiful than Kashmir or Shimla. Filmmakers usually through the district in November-January period for shooting," he says. Even Telugu filmmakers from the

The latest to join the bandwagon is Bhadra Motion Studio's film 'Chumki Seta Pani Re Budiba Nahi Ki'. A supernatural romantic film with Upasana, Shreyan and Bhumika in the lead, the film depicts the journey of the three from Koraput to Bhubaneswar. Producer Upahar Bhadra, who also plays a role in the film, said it has been extensively shot in Koraput. "Upasana and I are siblings in the



water or Pondi reservoir. Several Odia films like 'Rakta Golap', 'Kiye Jeete Kiye Hare', 'Dora', 'Bhauri', 'Swayam Sidha', 'Jianta Bhuta', 'Sapana Banika', 'Bogula Boguli', 'Bajji', 'Babu I Love You', 'Jiey Panchey Paramanda', 'College Time', 'Tu Mo Love Story', 'Chatti Chiri Deley Tu', 'Only Pyar', 'Nayaka ra Na Debdas' have been shot in this region.

The last film that used Koraput as the backdrop was 'Charitra', a crime thriller by director couple Sisir Kumar Sahu and Peenakee Singh Rajput. The film was shot entirely in HAL, Sunabeda, for 11 days in January

'Kanyadaan' an outdated ritual or important custom? Alia Bhatt's ad sparks debate

The bride, pretty, radiant and in red, sits in front of the sacred fire, her family, the groom and his parents around her, the love flowing like a balmy breeze.

And in that arguably most precious moment, she looks into the camera and asks, "why must a woman be commodified through the custom of 'kanyadaan' literally 'donating a daughter'."

The ad for a lehenga brand featuring Bollywood star Alia Bhatt as the much-indulged daughter and granddaughter has fired debate on social media platforms and elsewhere on the age-old tradition of giving away the daughter.

Many term it Hindu phobic for casting aspersions on a ritual that is part of the warp and weft of society, others appreciate it for calling out the patriarchy that underscores the custom and there are those that feel it should have gone even further in its rejection.

"There is a growing number of young women who are beginning to think about the issue, especially as increasing number joins the workforce, has access to ideas (via social media etc) that are critical of 'women as property' concept. This ad reflects that," sociologist Sanjay Srivastava told PTI.

In the 1.41 minute ad, Bhatt, the self-assured woman of today who also does a selfie pout with her father while at the 'mandap', recalls her lifetime of 'othering' in a monologue - her fond grandmother saying she would one day go to her own home, her father not reacting when people called her "paraya dhan" (alien property) and her mother calling her a 'chidiya' which would fly away one day.

The Manyawar ad ends with the grooms' parent also joining in in the ritual (though it is unclear whether they too are giving away their son) and Bhatt's bride saying it should be 'kanyamaan' (respect for the girl child) and not 'kanyadaan', and asking, "Am I a thing to be given away?" Her angst finds a wide echo. Actor Dia Mirza, who decided to do away with the rituals of both "bidaai" and "kanyadaan" when she got married to businessman Vaibhav

neighbouring Andhra Pradesh and Telangana are making a beeline for the region. Last year, a production house of Hyderabad provided funds to a local farmer B Sashidhar to plant Alsi (flax seeds) crop over 30 acres of land which would create a yellow cover near Chatwa village in the district. "The production house wants to use the Alsi farm to shoot a romantic song this November. The crops have grown well and will be in flowering stage in the next two months, providing a nice backdrop for the song," Sashidhar said. So far, around 80 Odia and Telugu films have been shot in Koraput.

film who were born and brought up in Koraput. We have not just tried to show the district's natural beauty but also its folk culture including Dhemsas dance," said Upahar. Besides, Sai Shradha Productions has also finalised Koraput as the destination for shooting their next serial, said its MD Binny Samal.

Koraput-based poet Pritidhara Samal said it is high time the State government focuses on tourism development in the district. "Koraput is not just the most preferred spot for filmmakers but also for litterateurs. Development of tourism infrastructure and its promotion will make the economy stronger for local stakeholders," Samal added.

Rekhi, said they wanted the wedding to reflect their "beliefs and not outmoded ideas." "Neither of us believes that women are commodities to be given away or 'donated.' Women have agency, selfhood and can make decisions about their lives on their own so my wedding reflected exactly that by not including a ritual like 'kanyadaan'," the actor told PTI.

She even engaged a female priest for her wedding to emphasise gender equality.

"It is time for young couples to define how they want to get married and if their ceremony is truly representative of their personalities and love for each other," said the actor, who is also the United Nation's National Goodwill Ambassador from India.

The ritual of giving away the bride is, of course, not just about Hindu weddings.

It is also a vital part of a Christian wedding service where the father walks down the aisle with his daughter and "hands her over" to the waiting groom.

Brought up on tradition and a diet of popular culture, including movies, both Indian and western, many women have now begun to question the patriarchal traditions of wedding ceremonies across societies.

Mumbai-based IT analyst Meghna Trivedi, who got married in February last year, said the ritual of 'kanyadaan' does not make sense in today's day and age but had to undergo the ritual anyway.

Trivedi, a Gujarati who married a Punjabi, said she asked the priest to find another way but he maintained 'kanyadaan' is a "must".

"What you mean by 'kanyadaan' is that you're giving away your daughter to somebody else and that is something you have to do in your life and it's related to your duties as a parent that now your daughter belongs to another family," she told PTI.

"But I'm still my parents' daughter after I got married. 'Kanyadaan' is like you're giving me away and you have nothing to do with me anymore. You're severing ties like I'm some object basically that you're giving away. My par-

ents did understand it but the issue was 'this is how it is, has been and will be'."

Actor Kangana Ranaut was among those who disagreed. Criticising the ad in an Instagram post, she said, "Humble request to all brands. Don't use religion, minority, majority politics to sell things. Stop manipulating naive consumers with shrewd divisive concepts and advertising. Please stop mocking Hindus and their rituals."

One of the Twitter users echoed similar sentiments.

"Our traditions are not regressive, your mindsets surely are! Kanyadaan is a sacred tradition, where a father/parent parts with their most precious and cherished daughter, a bitersweet emotional moment filled with hopes, promises and dreams," the user wrote. Women's rights activist Shabnam Hashmi said the attacks on the ad "reflects the highly patriarchal mindsets of our society".

"It is a very progressive advertisement and raises important questions of women's dignity and equality," Hashmi told PTI.

Sociologist Shrivastava added that people reacted negatively because there is an increasing intolerance against anything that is seen to question 'Indian traditions'.

The reaction, he said, also reflects a "male anxiety" about the changes that are happening in addition to the current climate where it has become difficult to question anything Indian/Hindu.

There were also those who felt the ad didn't go far enough.

"The idea should not be to perpetuate the custom but to break away from it," said a young woman, who welcomed the ad and the questioning of traditions but would have preferred that it didn't end with the parents of both sides taking part in it.

A radical break would have been more effective in sending out the message, she said. However, a debate reflects a churn.

And in that sense, any discussion is welcome, even if it has unlikely beginnings in an ad for a bridal lehenga.

Cost of Acquisition for computing Capital Gains (Part 2)

(Contd. From 5th Sept. 2022)

Further **cost of acquisition** for under mentioned assets shall be deemed to be the **cost as**

prescribed in Section 49(2) to 49(9) (contd.):

e) Where the capital gain arises from the transfer of specified security or sweat equity shares, the cost of acquisition of such security or shares shall be the fair market value which has been taken into account while computing the value

of fringe benefits under clause (bc) of sec. 115WC (1) - Section 49(2AB).

f) Where the capital asset being share or shares of a company, is acquired by a non-resident assessee on redemption or Global Depository Receipts referred to in section 115AC(1)(b) held by such assessee, cost of acquisition of the shares shall be the price of such shares prevailing on any recognised stock exchange on the date on which a request for such redemption was made - Section 49(2ABB).

g) Where the capital asset, being a unit of a business trust, became the property of assessee in consideration of a transfer as referred to in section 47(xvii), the cost of acquisition of the asset shall be deemed to be the cost of acquisition to him of shares referred to in the said clause. As per section 47(xvii), any transfer of capital asset, being share of a special purpose vehicle to a business trust in exchange of units allotted by that trust to the transferor shall not be regarded as transfer - Section 49(2AC).

h) Where the capital asset, being a unit or units in a consolidated scheme of the assessee in consideration of a transfer referred to in section 47(xviii), the cost of acquisition of the asset shall be deemed to be cost of acquisition to him of the units in the consolidating Scheme of the mutual fund.

i) As per section 47(xviii) any transfer by a unit holder of a capital asset, being units, held by him in the consolidating scheme of a mutual fund, made in consideration

of the allotment to him of a capital asset,

being units, in the consolidated scheme of the mutual fund shall not be regarded as transfer. It has been provided that the consolidation is of two or more schemes of equity oriented fund or of two or more schemes of a fund other than equity oriented fund -Section 49(2AD).

j) Where the capital asset, being equity share of a company, became the property of the assessee in consideration of a transfer referred to in section 47(xb), the cost of acquisition of the asset shall be deemed to be that part of the cost of the preference share in relation to which such asset is acquired by assessee - Section 49(2AE).

k) Where the capital asset, being units in a consolidated plan of a mutual fund scheme, became the property of assessee in consideration of a transfer referred to in clause (xix) of section 47, cost of acquisition of the asset shall be deemed to be the cost of acquisition to him of the unit or units in the consolidating plan of the scheme of the mutual fund - Section 49(2AF).

l) The cost of acquisition of units in segregated portfolio shall be the amount which bears, to the cost of acquisition of units held by assessee in total portfolio, the same proportion as the net asset value of the asset transferred to the segregated portfolio bears to the net asset value of the total portfolio immediately before the segregation of portfolios -Section 49(2AG).

m) The cost of the acquisition of the original units held by the unit holder in the main portfolio shall be deemed to have been reduced by the amount as so arrived at u/s 49(2AG) -Section 49(2AH). For the purposes of section 49 (2AG) and 49 (2AH), the expressions "main portfolio", "segregated portfolio" and "total portfolio" shall have the meanings respectively assigned to them in the Circular No. SEBI/HO/IMD/DF2/CIR/P/2018/160, dated 28th December, 2018, issued by the SEBI u/s 11 of the Securities and Exchange Board of India Act, 1992.

n) The cost of acquisition of the shares in the resulting company shall be the

Narayan Jain

amount which bears to the cost of acquisition of shares

held by the assessee in the demerged company the same proportion as the net book value of the assets transferred in a demerger bears to the net worth of the demerged company immediately before such demerger -Section 49(2C).

o) The cost of acquisition of the original shares held by the shareholder in the demerged company shall be deemed to have been reduced by the amount as so arrived at u/s 49(2C) -Section 49(2D).

p) Cost of the shares of the amalgamated Co-operative bank received by the shareholder of amalgamating Co-operative bank will be computed in same manner as computed u/s 49(2). The method of calculating cost of acquisition of shares in the resulting co-operative bank in a scheme of demerger shall be computed in same manner as is done for computing cost of acquisition of shares in the resulting company. Similarly, cost of acquisition of the original share of the demerged co-operative bank after demerger shall be computed in the same manner as computed in the case of demerged company - Section 49(2E)

q) Where the capital gain arising from the transfer of a capital asset referred to in section 47 (iv) and (v) is deemed to be income chargeable under the head "Capital gains" by virtue of the provisions contained in section 47A, cost of acquisition of such asset to the transferee-company shall be the cost for which such asset was acquired by it - Section 49(3)

r) Where the capital gain arises from the transfer of a property, the value of which has been subject to income-tax u/s 56(2)(vii) or 56(2)(viia) or 56(2)(x), cost of acquisition of such property shall be deemed to be the value which has been taken into account for the purposes of sec. 56(2)(vii) or 56(2)(viia) or 56(2)(x) - Section 49(4).

s) Where the capital gain arises from the transfer of an asset declared under the Income Declaration Scheme, 2016, and the tax, surcharge and penalty have been paid in accordance with the provisions of the Scheme on the fair market value of the asset as on the date of

commencement of the Scheme, the cost of acquisition of the asset shall be deemed to be the fair market value of the asset which has been taken into account for the purposes of the said Scheme - Section 49(5).

t) Where capital gain arises from the transfer of a specified capital asset referred to in clause (c) of the *Explanation* to sec. 10(37A), which has been transferred after the expiry of two years from the end of the financial year in which the possession of such asset was handed over to assessee, cost of acquisition of such specified capital asset shall be deemed to be its stamp duty value as on the last day of the second financial year after the end of the financial year in which the possession of the said specified capital asset was handed over to the assessee - Section 49(6).

u) Where the capital gain arises from the transfer of a capital asset, being share in the project, in the form of land or building or both, referred to in sec. 45(5A), not being the capital asset referred to in the proviso to the said subsection, cost of acquisition of such asset, shall be the amount which is deemed as full value of consideration in Section 45(5A) - Section 49(7).

v) Where the capital gain arises from the transfer of an asset, being the asset held by a trust or an institution in respect of which accreted income has been computed and the tax has been paid thereon in accordance with the provisions of Chapter XII-EB, the cost of acquisition of such asset shall be deemed to be the fair market value of the asset which has been taken into account for computation of accreted income as on the specified date referred to in sec. 115TD(2) -Section 49(8)

w) Where the inventory has been converted into capital asset, then at the time of transfer of such capital asset, the cost of acquisition of such asset shall be deemed to be the fair market value which has been taken into account for the purposes of computing profit u/s 28(via) -Section 49(9).

(Contd.)

(Narayan Jain is former Secretary General of AIFTP and author of the books "How to Handle Income Tax Problems" and "Income Tax Pleading & Practice" with CA DilipLoyalka).

Letter to Editor

Dear Editor

Traveling is one of the best opportunities of our lives to visit, explore, understand and appreciate other societies, cultures, ethnicities and environments. The famous American author Mark Twain once said "Travel is fatal to prejudice, bigotry and narrow mindedness." This is an absolute true philosophy of life that we will appreciate more as we start traveling both within our country and overseas. The more we see the better we learn. The biggest learning comes from deeper understanding of the fact that though we may have different customs, food habits, cultures, languages, religions and skin colour. Yet underneath that immense ethnic diversity; we all share a common humanity and that we are all connected in some form or other. Traveling teaches us the enriched human qualities of love, patience, peace, tolerance, forgiveness, empathy and respect for others as advocated by Leo Tolstoy, Mahatma Gandhi, Martin Luther King, Saint Teresa, Dalai Lama (XIV), Desmond Tutu and Nelson Mandela. Traveling is not just exploring new people and exotic spectacular locations; but better understanding of our shared human heritage, history and our struggle for excellence and achieving excellence. Our hominid ancestors started from East Africa and spread

across the entire planet; and through painstaking evolution of millions of years we have achieved the status of the global dominant species. With technology transforming our world into a global village, we are now better educated and equipped to travel far and wide within affordable economic ranges. This it opens up an entirely unknown world to unfold in front of our eyes. Traveling provides us with the wisdom to appreciate the commonality among us by sidelining our individual identities, prejudices, wrong notions and misconceptions about other races and cultures.

Traveling reshapes us developing into more knowledgeable, accepting, loving, respectful, kind and humanitarian individuals during our life time. It is one of the best strategies in our life to stay happier, healthier, hopeful and holistic in both our body and mind. Traveling is not just exploring another nation, culture, custom or people; but actually learning to appreciate others and identify our own limitations. In the words of Ralph Eldo Emerson, "...though we travel the world over to find the beautiful, we must carry it with us or we find it not."

Thanking you

Sincerely yours

Saikat Kumar Basu

378 Prince Anwar Shah Road
Kolkata 700045 West Bengal India

Deomali is in the map of odisha

Every one knows that deomali is a part of chandragiri and

Pratap chandra Sahu

pottangi hills ie is a part of eastern-ghat mountain. Deomali is situated in koraput district ie few kilometres from koraput town. The natural scenery of deomali is very attractive and beautiful. The height of deomali is 5000 feet from the sea level. Deomali is the highest mountain in odisha in comparison to others. Although deomali is a mountain ,but the top of the hills is not sharp ,it is flat at the top level of deomali like plane surface. Deomali is not made of hard stones. It is made of soft morum and soils at its upper level. Deomali is situated in pottangi tahasil and uparakandi revenue village in forest area. There are four watch towers at the top level of deomali hill. This deomali hill is not like any other hills. It is full of valuable minerals. After examining by the experts it is known that buxite is there. Other than buxite there are some other valuable minerals in side deomali hills. So the neighbours trying by hook or crook to occupy it(deomali) at any cost.

In near past in the assembly hall the tourism minister said that there is no deomali in the tourism map and not in forestry map

of odisha. So from this statement of the minister it is known

that deomali as well as kotia is not safe. So everyone should be concious about the secure of deomali and kotia. No one should take it lightly. Everyone should be serious in this case. The role of journalists,lawyers senior citizens ,wise men and self help groups are very important in saving deomali. If we are united no one can dare to keep an eye upon deomali. Deomali was in the map of odisha,is in the map of odisha and will be in the map of odisha. We believe in peace ,but others should not think we are weak. It is no however deomali and kotia would be left to any one. The govt.of odisha should be alert and have an eye upon the matter. In no way this matter should not be neglected at any level. Every one should promise that it will remain in our odisha map. How ever the negligence at govt.level may encourage the enemy neighbour trying to occupy. So in no way we give this scope to them. Students read deomali as the highest mountain of Odisha and it should be continued in the geography book.

Nabarangapur

Queen Elizabeth II's funeral on September 19 at Westminster Abbey

LONDON: The State Funeral of Queen Elizabeth II will take place at Westminster Abbey in London on September 19 at 11 am local time, Buckingham Palace announced on Saturday.

Prior to the State Funeral, the late British monarch will lie-in-state at Westminster Hall nearby for four days to allow the public to pay their respects.

"During the Lying-in-State, members of the public will have the opportunity to visit Westminster Hall to pay their respects to the Queen," the palace statement said.

"On the morning of Monday 19th September, the Lying-in-State will end and the coffin will be taken in Procession from the Palace of Westminster to Westminster Abbey, where the State Funeral Service will take place," it said.

Following the State Funeral, the coffin will travel in procession from Westminster Abbey to Wellington Arch in London for its onward journey to Windsor. In Windsor, the State Hearse will travel in procession to St.

George's Chapel at Windsor Castle, the monarch's final resting place with her late husband, Prince Philip, the Duke of Edinburgh.

The last State Funeral was held for former prime

minister Winston Churchill in 1965. In the coming days, the Queen's coffin, which currently rests in the Ballroom at Balmoral Castle in Scotland where she died peacefully on Thursday, will travel to Edinburgh on Sunday by road, to arrive at the Palace of Holyroodhouse to rest in the Throne Room until Monday afternoon.



"It will be especially poignant to see Her Majesty's members of the royal family will take part in the procession and attend a service in the cathedral to receive the coffin. The Scottish government has confirmed designated viewing stops along the procession route. Her Majesty's coffin will then lie at rest in St. Giles' Cathedral, guarded by Vigils from the Royal Company of Archers, to allow the people of Scotland

to pay their respects," Buckingham Palace said. On Tuesday, the coffin will travel from Scotland by Royal Air Force (RAF) aircraft from Edinburgh Airport, arriving at RAF Northolt in England later that evening.

It will be accompanied on the journey by the Queen's daughter, Anne, the Princess Royal. The Queen's Coffin will then be conveyed to Buckingham Palace by road, to rest in the Bow Room.

"On the afternoon of Wednesday 14th September, the coffin will be borne in procession on a Gun Carriage of the King's Troop Royal Horse Artillery from Buckingham Palace to the Palace of Westminster, where the Queen will Lie-in-State in Westminster Hall until the morning of the State Funeral," the palace said.

The route of the procession will take in iconic central London sights such as Queen's Gardens, The Mall, Horse Guards and Horse Guards Arch, Whitehall, Parliament Street, Parliament Square and New Palace Yard.

After the coffin arrives at Westminster Hall, the Archbishop of Canterbury will conduct a service assisted by the Very Reverend Dr David Hoyle, Dean of Westminster, and attended by the King and members of the royal family, after which the Lying-in-State will begin for the public to pay their respects.

Queen Elizabeth II, the UK's longest-serving monarch, died on Thursday at Balmoral Castle in Scotland after reigning for 70 years.

Modi wants India to become a hub of innovation

AHMEDABAD: Prime Minister Narendra Modi on Saturday called for concerted efforts to make India a global centre of research and innovation, and urged state governments to frame modern policies in the fields of science and technology.

Modi lamented that unlike the western countries, India failed to adequately celebrate the works of its scientists, which turned a large section of the society indifferent towards science.

There is a need to celebrate the achievements of Indian scientists, he said.

Addressing via video link the inaugural session of the Centre-State Science Conclave organised here, Modi said that since 2014, there has been a significant rise in investment in the fields of science and technology.

India is going ahead with the mantra of 'Jai Jawan, Jai Kisan, Jai Vigyan and Jai Anusandhan' (Hail soldiers, farmers, science and research), he said.

"We have to work together on various fronts to make India a global centre of research and innovation in this 'amrit kaal'. We have to take our research in the fields of science and technology to the local level. It is the need of the hour for all the states to lay emphasis on innovation to find local solutions to local problems," he said.

Urging the state governments to frame modern policies related to science, innovation and technology to find solutions to local problems, he stressed the need for more cooperation and collaboration with scientists.

"In order to encourage innovation, the state governments should give emphasis on creation of more and ore scientific institutions and on simplification of processes. The number of innovation labs should also be increased in the institutions of higher education in states," he said.

Modi said India's Global Innovation Index ranking improved from 81 in 2015 to 46 due to the efforts of the central government.

There is a need to find localised solutions to issues like affordable housing, climate-resilient crops and waste recycling, he said.

"It is important that to deal with all these challenges, every state should frame modern policies related to science, innovation and technology and implement them. As governments, we should cooperate and collaborate more and more with our scientists. This will help create an environment of scientific modernity in the country," he said.

He also called for "optimum utilisation" of scientific institutions in the states.

"There are many national-level scientific institutes and laboratories in states. So the states should take full advantage of their ability and expertise. We also have to take our science-related institutions out of

silos," he said.

He pointed out how unlike the West, India failed to celebrate the works of our scientists in the early decades of the last century as much as was required, which led to an emergence of feeling of indifference towards science among a large section of our society.

"When we celebrate the achievements of our scientists, science becomes a natural part of our society, it becomes part of culture. Therefore, today my first request is that we celebrate the achievements of the scientists of our country with great enthusiasm," he said.

"Today in every area, Indian scientists are working wonders. The inclination towards science created by celebrating every small and big achievements of Indians scientists will help us in our 'amrit kaal'," he added.

Modi said his government is moving forward with the idea of science-based development. Since 2014, there has been a significant increase in investment in the field of science and technology, he said. The record number of patents, innovations and emergence of startups show how fast things were



'Lakes remain thirsty even as Bengaluru drowned': Activists blame land mafias for floods

BENGALURU: The torrential rain in the city that flooded the houses and offices of tech honchos and turned roads into rivers of sorts could not fill most lakes, thanks to the land mafia who turned the feeder canals of these water bodies into a sewerage drain and diverted their flow, environmentalists said.

This mischief by the land sharks in connivance with some vested interests in various civic agencies and in the government led to the death of lakes in the city, Leo Saldanha, coordinator of Environment Support Group alleged.

Bengaluru, which the British rulers had called as a 'City of thousand lakes' for having over 1,600 lakes, has about 400 water bodies today in the Bengaluru metropolitan region.

"Those lakes which disappeared gave way for residential layouts, bus stands, bus terminals and tech parks. Sadly, those 400 lakes are also on the verge of destruction,"

Citing the example of Subrahmanyapura Lake in South Bengaluru, he said it has reduced to a cess-pool and is choked with weeds.

One can hardly imagine that barely 15 years ago, people used its water from drinking and took bath in it, he pointed out.

"Ironically, not only the Bangalore Development Authority developed a layout on another lake 'Venkatarayana Kere' on upstream of Subrahmanyapura Lake, but a powerful builder also constructed two massive residential complexes exactly on the feeder canals of these two lakes -- Subrahmanyapura and Venkatarayana Kere," Saldanha claimed.

ALSO READ | No Master Plan, no Master Plan Scheme...Reason why Bengaluru is flooding Further, the Bruhat Bengaluru Mahanagara Palike (BBMP) reduced the width of its feeder canal from 60 ft to a mere 10 feet wide drain in two years. The feeder canal of the lake carries the sewage of

the nearby apartments and residential layouts, he claimed.

The drain does not empty a drop of rainwater into the lake.

Instead, it is diverted to straightaway flow into the subsidiary of the Vrushabhavathi river.

The Vrushabhavathi river is now reduced to a ma-



gor sewerage drain, Saldanha said.

"It is a fact that the Subrahmanyapura lake got the attention of the court from 2009 and we are now in 2022. The attention of the court was focused on it. But even with judicial oversight, the Raja Kaluve (feeder canal of the lake) has been destroyed. Apartments have been constructed. This shows the weakness of the system," Saldanha said. Ravi Kumar, a resident of Chikkalasandra in the region, charged within a radius of two km of the Subrahmanyapura lake, land sharks gobbled up Chikkasandra Lake, Ittamadu Lake and Narayana Kere and turned them into a residential layout ille-

gally while the civic agency finds itself helpless to recover them.

"The civic agencies had removed encroachment of Chikkalasandra lake a few years ago but today once again the encroachers are back.

This time even the Bruhat Bengaluru Mahanagara Palike is parking its garbage vehicles inside the lake

grabbed the government lands are very powerful and are holding important posts in government institutions as well as all the political parties," Hiremath said.

As water recedes, Mahadevapura residents now fear infections

Due to the heavy downpour in the past one week, the lake swelled to monstrous proportions submerging all those areas, which were encroached upon.

"I live in Bellandur. I am unable to move out due to flooding for the past one week. It's been more than 15 years, since I moved to this place but never ever, I experienced such a flood," an executive of a corporate company told PTI requesting anonymity.

A former IAS officer requesting anonymity said the government is least bothered about the problems of Bengaluru.

"The A T Ramaswamy committee report and V Balasubramanian's report 'Greed and Connivance' are gathering dust in the dingy corners of the government offices.

For the politicians and government officers, these reports are like a can of worms, which they don't want to open," he claimed.

According to noted architect Naresh Narasimhan, the planning of the city is based on land use and real estate and not on climate change and resilience.

"You have to think little ecologically. The root of the word economy is same as the word ecology. Both words have derived from a Greek word 'Ecos', which means home. Until we give importance to ecology, the economy cannot improve," Narasimhan said. The architect opined that the flooding in Bengaluru was an extreme climate change event, which was never seen before.

"If this has happened now, then it can happen again and we should plan accordingly," Narasimhan said. He insisted that the government should demonstrate a strong political will to take harsh decisions.

Eyes on Lok Sabha seats

Bhubaneswar: With the 2024 General Elections nearly two years away, hectic political activities have started in the State. Though nobody is certain about early polling in the country, Odisha's three major political parties, BJD, Congress and BJP, have already started campaigning. The parties have also set their eyes on General Elections for both the Lok Sabha and Odisha Legislative Assembly.

While Congress, struggling to make its existence felt, has set a target to win more seats in Odisha Assembly, both the BJD and BJP remain focused on the Lok Sabha seats. The BJD Supremo Naveen Patnaik has this time

set a target to win all the 21 Lok Sabha seats in the state in order to make the regional party more viable in the national politics and ensure better bargaining power vis-à-vis the Central Government.

The BJP, which won 8 of Odisha's 21 Parliamentary seats, desperately needs more Lok Sabha seats from Odisha this time as its alliance partners like Nitish Kumar's JD(U) and Shiromani Akali Dal (SAD) have broken up with the NDA. There is also no guarantee that the BJP will repeat the performance of the 2019 elections in the wake of the spiral price rise of essential items across the country, huge unemployment and Congress gaining some ground in some BJP ruled states.

Recently, the BJP has appointed Sunil Bansal as party in-charge of Odisha, West Bengal and Telangana, which are mostly virgin states for the saffron outfit. In these states, the BJP has not been able to form a government though it secured some Lok Sabha seats. The BJP central leaders pin their hope in Mr. Bansal, who has been highly successful in Uttar Pradesh, where regional parties had much more sig-

nificance than the Congress or the BJP. They feel Bansal's magic might work in these states, together having 80 Lok Sabha seats, equal to Uttar Pradesh.

Odisha has 21 Lok Sabha seats, West Bengal 42 and Telangana 17 Lok Sabha seats. Of the 80 Lok Sabha seats in the three states, BJP



could capture only 30 seats. As 50 seats have gone to regional parties, the BJP hopes that it could fetch more seats in these parts of the country.

BJP's target of getting more Lok Sabha seats from Odisha became evident when Mr. Bansal after his visit here rushed seven Union Ministers to the coastal area. The seven Union Ministers have fanned to 12 different Lok Sabha segments where the BJP have failed to win. While Mr. Bansal has asked the sitting MPs and MLAs not to spare any efforts to retain their seats, the party has launched an operation to wrest more seats. "Apart from reviewing the official schemes, we will also meet the party workers who come to welcome us," said Minister of State for Home, Nityananda Rai after his arrival here on Friday.

Though the BJP central leadership has been eyeing the Lok Sabha seats in Odisha, Union Home Minister and BJP's principal strategist, Amit Shah, during his visit in August infused confidence in the party rank and file by saying that the saffron party will also form gov-

ernment in the state as it did in other non-Hindi speaking states.

However, sources said that the BJP central leadership would not like to antagonize Naveen Patnaik by trying to get more Assembly seats. In view of the cordial relationship with Naveen, the political analysts do not

get of 1.5 crore vote is not at all difficult for BJD keeping in view the state government's populist schemes and Naveen's popularity. This apart, the price rise issue may help BJD more than the Congress.

The Congress on the other hand, has been trying its luck with Sarat Pattanayak as the new OPCC President. The party has only nine Assembly seats and one Lok Sabha MP. Pattanayak has set a target to make Congress's figure to 90 from 9 MLAs. The party has been banking on the demerits of both the BJD and the BJP, but Mr. Pattanayak has a problem on how to fight polls as many of its soldiers have already joined either the BJD or the BJP. Sarat Pattanayak certainly does not have a magic wand to ensure 90 seats for Congress. The oldest party in the country has been facing the problems of man, money and media. As time advances all the three parties are accelerating their preparations. It is often said that Naveen always remains ahead of his rivals when it comes to elections. This time round, the BJP is also running at the same speed or even faster in the run up to the elections. Mr. Bansal seems to be different from all previous in-charges of Odisha. He has both the money and mind to take the party ahead, but lacks the dedicated manpower that Naveen has along with resources and media. BJD over two decades of rule has set up its own strategy to fight out national parties.

However, Naveen's silence on BJP governance, price rise issue and dropping central negligence from its slogans, may also eat into the regional party's vote bank. This may send a wrong message to the voters that Naveen Patnaik and Narendra Modi have "One Agenda" as alleged by Congress. There is enough time for BJD to amend some of its policies on BJP ahead of elections.

Calls in Kenya for UK to return resistance leader's head

Calls are mounting in Kenya for Britain to return the head of a revered tribal leader who led a bloody resistance movement against colonial rule more than a century ago, after the death of Queen Elizabeth II. Koitalel Arap Samoei spearheaded fierce opposition to the construction of the so-called "Lunatic Express," a railway from Kenya's Indian Ocean port of Mombasa through Nandi in the Rift Valley to Lake Victoria in Uganda.

Many thousands of people are believed to have been killed in the more than decade-long struggle that began in 1895 when surveyors first marked out land in Nandi as a route for the railway.

Kenyan historians say British colonial authorities lured Samoei to a meeting in October 1905 osten-

despite the history of the British empire and its atrocities", he said, highlighting the strong relations between Britain and Kenya today.

"But as the world is mourning the passing of Queen Elizabeth II maybe now is the right time to implore the British government to do what is only right -- return the head of Koitalel Samoei and issue an apology publicly to the people of Nandi."

Tarus said 20,000 people were killed during the uprising and thousands more displaced when British authorities seized 140,000 acres of fertile land in Nandi now used for tea plantations by British multinationals.

"To this date there hasn't been any compensation from the British government," said Tarus, who is



sibly to negotiate a truce but instead he and a number of fellow warriors were shot dead.

Samoei, an Orkoiyot or spiritual leader of the Nandi people, was decapitated and his head taken to England as a war trophy, according to Nandi elders.

The death on Thursday of Queen Elizabeth II, who was on a visit to Kenya in 1952 when she became monarch, has reignited demands for Britain to face up to the horrors of its colonial past.

Nandi County government attorney George Tarus told AFP the Nandi people wanted Samoei's head returned to his ancestral homeland for a proper burial, a call echoed widely on social media in Kenya.

The queen "meant so much to so many people...

leading legal efforts to seek justice for the Nandi community.

He said this was despite Britain agreeing in 2013 to compensate over 5,000 Kenyans who had suffered abuse during the 1950s Mau Mau rebellion against colonial rule.

AFP has contacted the British government for comment.

In 2006, heirs of colonial-era British army colonel Richard Henry Meinertzhagen, said to be the man who killed Samoei, returned a walking stick and baton to Kenya that had belonged to the tribal leader.

Samoei launched his unsuccessful and ultimately fatal struggle after foretelling that a black snake spitting fire -- a steam engine -- would pass through Nandi, destroying tribal culture and disenfranchising local farmers and cattle herders.

Tarus said he believed the British took Samoei's head not only as a trophy but also to study.

"I think they wanted to find out how... he could resist the British for 11 years with their sophisticated weapons while the Nandi were only using mainly bows and arrows."



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Finance ministry mulls easing laws to increase insurance penetration

NEW DELHI: The finance ministry is contemplating changes in insurance laws, including reduction in minimum capital requirement, with a view to increasing the insurance penetration in the country.

Insurance penetration in India increased from 3.76 per cent in 2019-20 to 4.20 per cent in 2020-21, registering a growth of 11.70 per cent. Insurance penetration measured as the percentage of insurance premium to GDP witnessed handsome growth during the year, mainly due to the outbreak of COVID-19.

The ministry is doing a comprehensive review of the Insurance Act, 1938 and also looking at making relevant changes to help push growth of the sector, sources said, adding the process is at a preliminary stage.

One of the provisions being considered is lowering the minimum capital requirement of Rs 100 crore for setting up an insurance business, the sources said.

Easing capital requirement would allow entry of differentiated insurance companies like in the banking sector, which has categories like universal bank, small finance bank and payments bank. With the ease of entry capital norms, sources said, there could be entry of companies focussed on micro insurance, agriculture insurance or insurance firms with regional approach.

So for them, the solvency margin requirement would also be different but without compromising on policyholders' interest, the sources said. Entry of more players would not only push penetration but result in greater job creation in the country.

Presently, there are 24 life insurance companies and 31 non-life or general insurance firms, including specialised players like the Agriculture Insurance Company of India Ltd and ECGC Limited.

Last year, the government brought an amendment in the Insurance Act to allow increasing foreign holding in insurers from 49 per cent to 74 per cent. Besides, Parliament passed the General Insurance Business (Nationalisation) the development of the city and what the current government is doing, Reddy said, adding that his party will launch a public and social media campaign to inform people.

"People should understand how important the development agenda is, instead of going for 'hijab', 'halal' and other emotive issues that are irrelevant," he added. Meanwhile, BJP state General Secretary N Ravi Kumar said the issue will not have any impact on the electoral prospects of his party, and that they will efficiently counter Congress' narrative and attempt to blame the J P Nadda-led party for the mess.

"There will be no change in our electoral prospects. See constituency-wise, other than Mahadevapura and Bommanahalli which were largely affected, there was no major impact of rains and floods in other constituencies. did our MLAs in these two constituencies Arvind Limbavali or Satish Reddy create this problem? It (rains) was nature's fury," he said, "the government is working to restore things and no one should politicise it.

Regarding encroachments, let there be debate on which government did how much towards clearing them, he said. As water recedes, Mahadevapura residents now fear infections

"Let them (Congress) say how much they had cleared during their tenure, we will see how much we did in three years. Ramalinga Reddy himself has admitted they could not do much on clearing encroachments. Who was behind encroachments, gave permissions- whether from the Congress or BJP- let the truth come out. We are ready to debate it factually."

Following rains and floods in Bengaluru and other parts of the state, the BJP postponed all its programmes like state executive meet, office-bearers meet and tour of party leadership to 104 constituencies, and directed all its legislators to remain in their constituencies and work towards addressing concerns of people, Kumar added.

Recently, Bengaluru South Lok Sabha MP Tejasvi Surya was trolled and was criticised by a section of social media users, and Congress accusing him of relishing dosa and promoting an eatery in his constituency, when the many parts of the city were reeling under torrential rains and floods.

Though most tweets targeted Surya, a few questioned two other MPs from Bengaluru-Sadananda Gowda (North) and P C Mohan (Central), who are also from the BJP.

There were also several tweets blaming the city's MLAs and political class for the mess.

Amendment Bill, 2021, allowing the central government to pare stake to less



than 51 per cent of the equity capital in a specified insurer, paving the way for privatisation.

In 2015, the Insurance Act was amended for raising the foreign investment cap from 26 per cent to 49 per cent. All these amendments since privatisation of the insurance sector have led to exponential growth.

According to a study, India is likely to become the sixth largest insurance market in the world in the next 10 years, supported by regulatory push and rapid economic expansion.

Total insurance premiums in India will grow by an average 14 per cent per annum in nominal local currency terms over the next decade, making India the sixth largest in terms of total premium volume by 2032 from 10th largest in 2021.

Both life and non-life insurers collected a premium of Rs 8.2 lakh crore during 2020-21.

Ukraine reclaims swathes of east in shock offensive to oust Russia

Continued from page-1

weapons have been on our agenda since spring. I am grateful to partners who have answered our call: Ukraine's battlefield successes are our shared ones," Dmytro Kuleba said.

"Prompt supplies bring victory and peace closer," his statement on social media read. The reaction in Moscow to the Ukrainian gains so far has been muted, but on Sunday an official in the border region of Belgorod said "thousands" of people had fled the Kharkiv region over the border and into Russia.

ALSO READ| A timeline of war in Ukraine: From the invasion to Kyiv's lightning counter-attack

More than 1,000 people were being housed in temporary shelters, the official, Vyacheslav Gladkov, said.

The Russian military meanwhile made the surprise announcement Saturday that it was "regrouping" its forces from Kharkiv to the Donetsk region just south to focus its military efforts there. But the announcement came shortly after Moscow also said it was actually sending reinforcements towards Kharkiv.

Around Balakliya, one of the first towns to be recaptured by Ukrainian troops, AFP journalists saw evidence of fierce battles, with buildings destroyed or damaged and streets mainly deserted.

"It was scary" Iryna Stepanenko, 52, who was outside cycling for the first time in months, said she had hidden in her basement for three months. "There was a lot of fear, shelling. It was scary," she recounted of the Russian takeover and Ukraine's bid to recapture the town, where some 27,000 people lived before the invasion.

She said she was relieved to see Kyiv's forces retake the town but were still worried about the future.

"I'm worried the Russians could return. I'm worried the shelling could start again."

Despite the reported Ukrainian gains, Russian forces have continued bombardments across the frontline, and in the Donetsk region, officials said shelling killed 10 people and wounded another 19.

An uptick in fighting in and around the Zaporizhzhia nuclear power plant meanwhile has sharpened fears of another nuclear incident comparable to the Chernobyl disaster in northern Ukraine in 1986.

Ukraine's state nuclear agency on Sunday said that the sixth and final reactor at the plant had been shut off and instead transferred to a cold shut-down.

Energoatom said that the sixth reactor had been generating energy for the plant itself for three days and that the decision to halt its operations came when external power had been restored to the facility.

It cautioned again, however, that in its view the only way to ensure the safety of the facility would be to create a demilitarised zone around it.

Jaishankar optimistic about India achieving 7% growth despite Ukraine war challenges

Riyadh: India has made powerful efforts to grow its economy and emerge as a higher-income country, External Affairs Minister S Jaishankar has said, expressing hope that it will be the fastest growing major economy in the world this year with at least 7 per cent growth despite the challenges posed by the Ukraine crisis.

Jaishankar arrived here on Saturday on a three-day visit to Saudi Arabia to discuss ways to further strengthen relations between the two countries. It is his first visit to Saudi Arabia as External Affairs Minister.

"Began my visit to Saudi Arabia with interaction with our community. Appreciated the contribution of our Diaspora in facing national challenges. Spoke to them about our country's resilience, especially during the time of the Covid and national transformation that is underway in India," Jaishankar tweeted.

Addressing the Indian community here on Saturday, Jaishankar said: "India thinks about the ways in which it can change its credit, banking, education and labour policy."

He said that India has made powerful efforts to grow its economy and move towards becoming a higher-income country.

"A lot of this required a vision, prudent management of our fiscal resources," he said.

"Many big reforms have taken place and we can see the result of that in two very interesting developments. In the year ending March 31, 2021 we have posted the highest export that we have ever done. Our total exports were USD 670 billion.

Trade in goods stood at USD 400 billion, he said. He pointed out that the world is facing many challenges, like rising food, oil and shipping prices due to the Ukraine crisis. "But we are still very confident that India will be the fastest growing major economy in the world this year. We will get at least 7 per cent growth," he said.

Odisha: 100-foot long 'flag' trouble for 11th-century Lingaraj temple

Continued from page-1

feet-high shrine.

After collecting the fees, the temple administration allowed the hoisting of the flag. However, the issue was highlighted by senior servitors of the temple belonging to various Nijogs who said conservationists associated with the temple should have been consulted and ASI permission taken before the flag was hoisted.

"Wind was extremely strong yesterday and vibrations generating from such a huge flag may have been detrimental to the structural safety of the temple," he said. Usually, flags are changed every day at the temple. "Jagannath temple in Puri has specific norms about the length of the flag that is hoisted on the shrine. Similar norms should be put in place for Lingaraj temple too," said Kamalakanta Badu, a senior servitor of the temple. After being pointed out, the flag was taken down on Friday.

ASI officials said no permission was sought from it before hoisting of the massive flag. If vibrations caused by the flag had any impact on the Dadhinauti, it needs to be examined, they said. Servitors hoisting the flag atop the 'kalasha' have time and again pointed out that the Dadhinauti has developed cracks. The structure was repaired in 2015 by the ASI.

Iga Swiatek beats Ons Jabeur for 1st US Open title, 3rd Slam

NEW YORK: Good as she's been this year, Iga Swiatek came to the U.S. Open unsure of what to expect.

She complained that women use different, slightly lighter, tennis balls than the men do at Flushing Meadows, where she'd never been past the fourth round. She was trying to grow accustomed to the noise and distractions, the hustle and bustle, of the Big Apple. And she arrived with a record of just 4-4 since her 37-match winning streak ended in July. None of that matters now. Cementing her status as her sport's new dominant figure by winning what is expected to be the last tournament of Serena Williams' career, the No. 1-ranked Swiatek outplayed No. 5 Ons Jabeur 6-2, 7-6 (5) in Arthur Ashe Stadium on Saturday to claim her first championship at the U.S. Open and third Grand Slam title overall.

"It's something that I wasn't expecting, for sure. It's also like a confirmation for me that the sky's the limit," said Swiatek, who is 55-7 in tour-level matches with seven trophies in 2022, both best in the WTA. "I'm proud. Also surprised little bit."

She acknowledged harboring concerns about the U.S. Open after a couple of shaky showings at hard-court tune-up tournaments.

It turned out OK: She is the first top-seeded woman to win the U.S. Open since 23-time major champion Williams in 2014.

"I feel like on court, I can just do my job," Swiatek said, "and I'm happy about it, that I kind of can make these doubts go away."

Swiatek, like Jabeur, travels with a sports psychologist, and it took some fortitude to finish this one off. At 6-5 in the second set, Swiatek held her first championship point. Right before Jabeur served, Swiatek jogged over to the sideline to change rackets — an unusual choice at that moment.

When action resumed, Swiatek missed a backhand. That could have been tough to recover from.

Riske 'excited' to keep up good run

CHENNAI: IT was in 2019 when Alison Riske shone through after a series of impressive wins on the circuit. One of the highlights of her year was beating then world No 1 Ashleigh Barty in the third round of Wimbledon before going down in three tight sets to Serena Williams in the quarterfinals. It also included a triumph at 's-Hertogenbosch apart from reaching the final at Wuhan, a WTA 1000 event. Those run of results propelled her to the WTA Elite Trophy, an end-of-season competition for players ranked between 9 and 19. That in itself was evidence of her improvement. She began the year 48th, she was 18th when the calendar finished.

Her 2020 began promisingly, a run to the quarterfinals at Brisbane before her best performance at Melbourne (4th round). Just when it looked like that upward trajectory was taking off, the calendar came to a halt, thanks to the pandemic. After the tournaments returned, she was down with a nasty foot injury that cost her close to nine months of playing time. The wins dried up in the first part of 2021 (4-11 losing record) but a steady late-season charge culminated in a third title (Austria). She needed that, more than anything to convince herself that she was past her injury troubles.

Eugenie Bouchard, 2014 Wimbledon finalist, during a practice session in Chennai on Saturday | R Satish Babu

2022, though, has been about moving back up the rankings. She has put together a fine sequence of results, which has included a run to the fourth round of US Open. She's now World No 29 and she believes it's only set to improve in the weeks to come. "Have had a great season," the top-seed at the Chennai Open told a few mediapersons after a training session at the SDAT tennis stadium on Saturday. "Excited to keep the momentum going."

She preferred to focus on the positives when she was asked to reflect on 2019, her breakout season. "At that point, it was the best year of my career," she said. "Covid hit, then I was out for nine months. This year, I have been healthy and kind of back to where I was in 2019 which is really exciting. I'm healthy and that's the most important thing for me." One of the continuing themes in women's tennis has been the multiple Slam winners in recent

Indeed, Jabeur pushed things to the tiebreaker, which she then led 5-4. But Swiatek steeled herself, took the last three points and soon was accepting the silver trophy and a \$2.6 million winner's

all in straight sets — and was great from the get-go.

Jabeur did not face a single break point in her semi-final victory, but she got broken right away when

and that, never letting Jabeur use the sorts of spins and variety that she's accustomed to.

When Jabeur did show off some of what she can do, Swiatek would manage, more often than not,

to elongate points. She used her strong court coverage, backed by a soundtrack of squeaky sneakers as she darted everywhere, sometimes even sliding as she arrived at a ball, the way one does on red clay, her favorite surface.

When Jabeur missed a slice forehand early in the second set, she dropped her racket to reflect her despair. A few points later, she flung her racket while off balance and falling face down. A running, down-the-line backhand passing shot from Swiatek on the next point made it 2-0 in that set. Swiatek raised a clenched fist and yelled, "Come on!" Then Jabeur did make things interesting, briefly. But only briefly.

She got to 4-all and, after ending up on her back when an off-balance backhand won a point in the next game, she stayed there, enjoying the moment, pumping her fists while laying on the ground. Jabeur earned three break chances in that game, any one of which would have allowed her to serve for the set. She could not cash in there, though, missing a groundstroke on each. Swiatek needed to wait 10 minutes from her first match point to the one that closed the contest, but close it she did. Maybe she'll feel more comfortable at the U.S. Open from now on.



check, joking: "I'm really glad that is not in cash." The 21-year-old from Poland won the French Open for the second time in June and is the first woman since Angelique Kerber in 2016 to collect two major titles in a single season.

"She's really set the bar very high. It's great for our sport," said Jabeur, a 28-year-old from Tunisia who will rise to No. 2 in the rankings on Monday. She is the first African woman and first Arab woman to reach a Grand Slam final and was participating in her second in a row.

But she is 0-2 at that stage, including a runner-up showing at Wimbledon in July.

"Definitely, I'm not someone that's going to give up," said Jabeur, whose support team wore black shirts with white writing that read "Yalla Habibi," Arabic for "Let's go, my love!" "I am sure," she added, "I'm going to be in the final again."

Didn't help on this sunny, 85-degree Fahrenheit (29.4 Celsius) afternoon that Jabeur needed to deal with Swiatek, who has won her past 10 finals —

Swiatek laced a cross-court backhand winner off a short ball to cap a 15-stroke exchange.

"The only match here where I started that well," said Swiatek, who had to come back from a set down in the fourth round and the quarterfinals.

Eight minutes in against Jabeur, Swiatek had grabbed 12 of the first 14 points for a 3-0 edge.

"Put a lot of pressure on me," Jabeur said.

Using her heavy topspin forehand to take charge from the baseline, Swiatek dictated the tempo and trajectory of points. She ran her opponent this way




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seasons (15 different women have won a Major since the beginning of 2017). While some have pointed to that stat to suggest some inconsistency, the 32-year-old says "it's cool". "I think it's cool for our sport to have a little bit more of a rotating door, but at the same time we are ready to have that one person kind of represent us, be the figurehead of women's tennis."

That figurehead, till last week, was Serena Williams. Riske, who has played doubles with the 23-time Major champion, hopes that her compatriot would stay in the sport. "For me, she will always remain the greatest of all time. I hope she stays involved. In our sport, we need her. She does so much for us. In my mind, she will be the best."

The likes of Iga Swiatek have emerged as strong contenders to ultimately carry forward Williams' legacy. Does Riske believe she has what it takes to enter that conversation? She is intimate with her answer. "I do (believe I belong to that level)," she said. "I think that I matured a lot later than a lot of players have, that's okay. I think that we all have our own journeys. I do believe that and I think that's what's given me the chance to be at the bigger matches this year and have the opportunities to go deeper in tournaments. But yeah, I think Swiatek has done an amazing job, I think Ons (Jabeur) has also been very consistent."

At the Chennai Open — sort of a 'home' event for Riske (she is married to Stephen Amritraj, nephew of Vijay, who is the president of the Tamil Nadu Tennis Association) — she's the clear favourite in a depleted field following the pullouts of Elise Mertens and Caroline Garcia. The next week will tell whether she lives up to that tag.

Know Alison Country US Age 32, Singles titles 3 Current ranking 29 (career high of 18) In 2022, W-L record 24-18 Finals 2 (Adelaide, Nottingham)

US Open: Joint best finish (4th Rd) Saturday's results (only Indians, qualifying round 1): Liang En-shuo bt Rutuja Bhosale 6-3, 6-2, Justina Mikulskyte bt Riya Bhatia 6-4, 6-0, Yuki Naito bt Lakshmi Prabha Arunkumar 6-4, 6-1, Kyoka Okamura bt Sowjanya Bavisetti 6-4, 6-0, Nao Hibino bt Sai Samhitha Chamarthi 6-1, 6-0.

