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EDUCATION

Varsity to host international conference on January 8, 9



Vice-chancellor of Gulbarga University Prof. Dayanand Agasar addresses a press conference in Kalaburagi on Friday | EXPRESS

EXPRESS NEWS SERVICE @ Kalaburagi

GULBARGA University in collaboration with the University of Bradford, United Kingdom will be organizing an International Conference on 'Recent Advances in Bio-Nano Composites for Enhancing Human Health' on January 8 and 9 in Dr B R Ambedkar Bhavan situated in the campus of Gulbarga University, said Vice-Chancellor of Gulbarga University Prof Dayanand Agasar here on Friday.

Speaking in a press conference, Prof Agasar said the Minister for Higher Education M C Sudhakar, who is also the Pro-Chancellor of Universities in Karnataka, will inaugurate the international conference on Monday at 10 am. Minister for Rural Development & Panchayat Raj Priyank Kharge, who is also district in-charge minister, Medical Education Minister Dr. Sharanaprakash Patil and KKRDB President Dr Ajay Singh will

be the chief guests.

He further said Prof Shirley Condon, Vice Chancellor, University of Bradford, United Kingdom will grace the occasion and Prof Rajendra Prasad, Dean, Faculty of Science, Engineering and Technology & Director, Amity Institute of Biotechnology, Amity University Haryana will deliver the keynote address. Prof S R Niranjana, Vice Chairman of Karnataka State Higher Education Council, Rajendra Tripathi Head and Higher Education Programs, British Council will be the guests of honour. Vice-Chancellor of Gulbarga University, Prof Dayanand Agasar, will preside over the program. The valedictory programme is scheduled on January 9, he said.

Prof Agasar further added that the knowledge partners of this international conference are Karnataka State Higher Education Council and British Council and knowledge promoters includ-

ing Microbiologist Society of India, Association of Microbiologists of India and The Biotech Research India.

The four sub themes of the conference is on Emerging Technologies of Biomolecules and Nano Material Composites for human focus on Microbial Infections, Cancers and Skin Care, Tissue Engineering and Repair, and Diabetes and other Ailments. The theme and sub-themes of the conference is of great relevance to the society in India and a proud moment for Kalyana Karnataka region as it is host this international conference which is expected to witness the participation and deliberation of 300 plus delegates. He said in recent years there has been a rapid increase in applications of biotechnology in medicine in order to prevent and treat diseases in the human body. Nano-diagnostic is the term used for the application of nano-bio composites in molecular diagnosis, and are important for developing personalized therapy.

8 national speakers and 7 international speakers from Europe and Asian countries are invited for the programme and 6 invitees shall join online. This conference will have 4 lead papers, 41 oral presentations and 57 poster presentations in the four sub-themes.

Organizing Secretary from Gulbarga University Prof G. M. Vidyasagar and Organizing Secretary University of Bradford, United Kingdom S. A Khagani also spoke on the occasion. Gulbarga University B Sharanna was present.

Sharnbasva university holds national-level seminar for students of architecture

EXPRESS NEWS SERVICE

@ Kalaburagi

THE budding architects should develop an inquisitive nature during their academic journey to seek more information about the subject of their study, said eminent architect A R Sanjay Mohe here on Friday.

Delivering the keynote address at the one day National Seminar organized jointly by the Department of Architecture and the Civil Engineering Department of the Sharnbasva University in collaboration with the Indian Institute of Architects (IIA) in the main campus of the University, Mohe said architecture is the study of refinement in the culture of



Eminent architect A R Sanjay Mohe delivers the keynote address at the international seminar in Kalaburagi on Friday | EXPRESS

constructing buildings, and every corner and every room in a building has its own importance which requires special attention of the architect designing it.

He said ancient buildings were good study material for architecture students and the architects of the yesteryears had devised their own scientific knowledge to ensure every

room in the building provided the ample comfort and utility to its inhabitants.

He said students should also study the old and new buildings in depth to understand the contrast in designs and utility. Mohe said while studying buildings students should make a note of their observations as it will help them in their career.

Secretary of the Sharnabasveshwar Vidya Vardak Sangha, Basavaraj Deshmukh, in his address said ancient buildings were rich sources of information for the students of architecture and India had a rich legacy of having architectural wonders in the form of ancient buildings, temples and other structures.

Chairman of the Karnataka Chapter of the IIA B R Mohan in his address pointed out the yeoman service rendered by the IIA in protecting the interests of the architects and taking up issues concerning the architects with the state and union governments and finding solutions to them.

Chairman of the Karnataka Centre of the IIA Vaibhav Navani also spoke on the occasion. New Members of the IIA were felicitated on the occasion. Dean of the University Lakshmi Patil Maka, Finance Officer Prof Kiran Maka, Dean of the Faculty of Architecture Shreelaxmi Kowtal, Chairperson of the Faculty of architecture Aditi Patil and others.



Most Important Topics For

Science & Technology

UPSC Prelims & Mains

Experimental reactors of BARC and IGCAR to be used for hydrogen pilot plants

M Ramesh
Chennai

The Department of Atomic Energy is working on a plan to modify two experimental reactors developed by its arms to make them into pilot plants for producing nuclear-powered green hydrogen.



HEAT-DRIVEN. Nuclear reactors use thermochemical route (splitting of water into hydrogen and oxygen) using heat rather than electricity to produce green hydrogen

1,000 degrees C of heat.

The second reactor is the 40 MW (thermal) Fast Breeder Test Reactor (FBTR) of the Indira Gandhi Center for Atomic Research (IGCAR).

REACTOR EVOLUTION

This was set up to learn how to operate a fast breeder reactor and it is based on these learnings that the 500 MW 'prototype fast breeder reactor' (PFBR) is coming at Kalpakkam, near Chennai. (Incidentally, R Divakar, Group Director - Metallurgy and Material Sciences, IG-CAR, said at an energy conference in Chennai on Thursday that the PFBR would go on stream in 2024. The project

has been under construction for over twenty years.)

The FBTR is also being modified to produce green hydrogen.

SMR PUSH

Meanwhile, it is learnt that IG-CAR has formed a task force to look into developing a 100 MW 'small modular reactor' (SMR). Today, many countries are looking at SMRs for distributed generation of electricity. SMRs can be put up on sites of retired thermal power plants—which already have all the attendant infrastructure such as for power evacuation and materials movement.

The government of India is

giving SMRs a big push and the small reactors figure in all energy conferences and discussions. The IHTR and FBTR may also be configured as SMRs.



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TRU/PPM/80/2023-24

E-TENDER

Tenders are invited for the following items at

SI No	Item	
1	ISO certification for BMC	2024

Specifications and details of the Tender av
Govt. of Kerala (<http://www.etenders.kerala>)
e-tender is on 16-01-2024, 12:30 PM. (The
- www.milmatrcmpu.com for reference).



LIFESCIENCES

KERALA LIFESCIENCES

PARKS PRIVATE

Bio360 Life Sciences Park, Thon

Thiruvananthapuram - 695317, Ph: 047

NOTICE INVITING

Kerala Lifesciences Industries Parks
tenders for the work:

Name of the work:	RFP for Sel Supply & Est ETP on EPC M Thonnakkal, T
Estimated PAC:	Rs. 71,67,00
E-tender publishing date:	06/01/2024
E-tender closing date:	29/01/2024

For further details please visit www.e

06-01-2024

IT sector braces for sluggish Q3 amid macroeconomic challenges

Haripriya Sureban

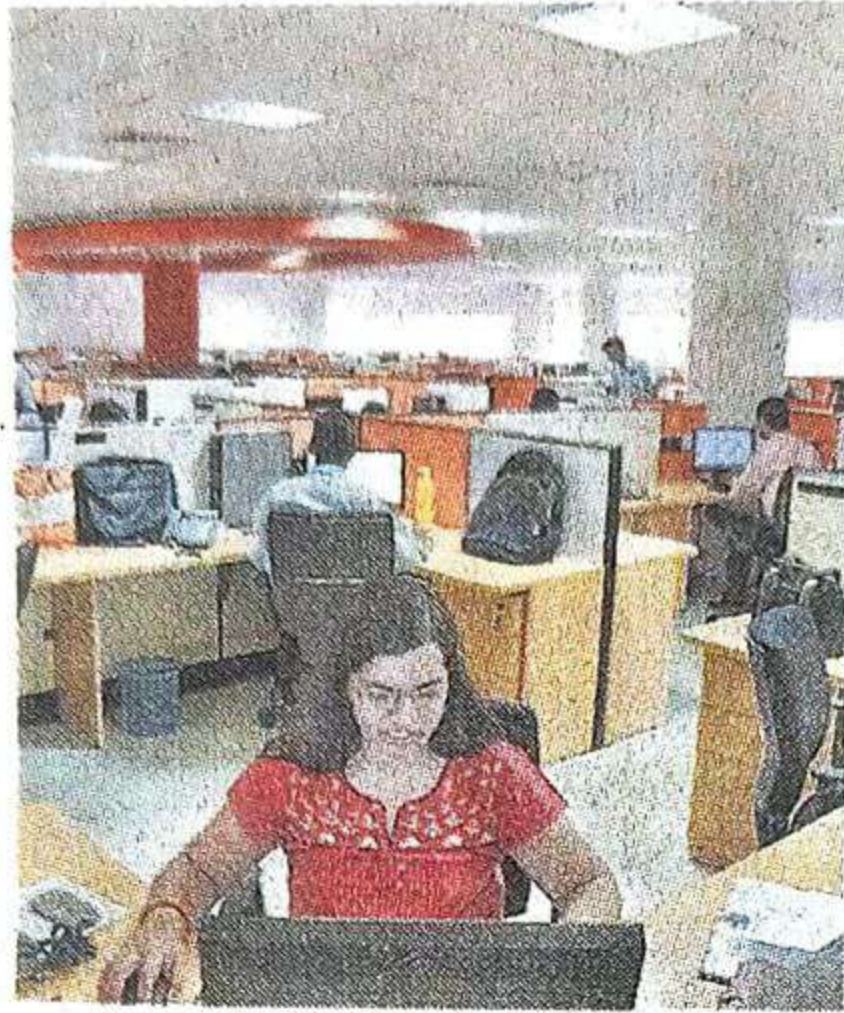
Bengaluru

The IT industry is expected to record subdued growth in Q3 due to the persisting macroeconomic challenges, resulting in sustained low spending patterns, along with seasonal weakness. Despite this, there's an optimistic viewpoint that this quarter might mark the nadir of these conditions.

The upcoming earnings season being kicked off by TCS and Infosys on January 11, follows a lacklustre second quarter, which saw revenue growth momentum dive for majority IT players. While spending remained conservative and deal ramp ups were pushed, guidance too were narrowed signalling more pain to come.

Brokerage firms expect revenue growth to be modest. BNP Paribas expects 3QFY24 CC organic revenue growth at -2 to +3.6 per cent and mid/small caps reporting 0.5-2.7 per cent q-o-q organic revenue growth. Motilal Oswal expects a median revenue growth of 0.7 per cent q-o-q and 2.5 per cent y-o-y growth rate, with adverse movement of major currencies expected to further slow down the reported growth.

Vinod TP, Research analyst, Geojit Financial Services, said, "The IT industry is likely to showcase muted



q-o-q growth in Q3 due to near-term challenges such as prolonged higher inflation and interest rate, delaying discretionary projects and slowing down future earnings growth."

TALENT ADDITION

Margin improvement this quarter will likely be marred by weak revenue growth, wage hikes, furloughs and one-time impacts. Brokerage expects Tier-I companies to report a margin change (+/-) of -100bp to +20bp QoQ in Q3. In terms of talent addition, in tandem with slow growth combined with higher furloughs, headcount addition will also be low.

The slowdown across major verticals and key geographies should persist, with BFSI, Retail, Hi-Tech and Communications likely to experience higher-than-anticipated furloughs in 3Q. We expect BFS and Hi-Tech to be adversely impacted in 3QFY24, while the other

Scorecard

Revenue growth projection in CC terms (q-o-q)

TCS	-0.40%
Infosys	(0.2 - 1.7%)
Wipro	(2 - 2.7%)
HCLTech	2 - 4.6%
LTIM	1.20%

Source: Brokerages

verticals should deliver muted performance, Motilal Oswal notes.

"Future attention is on new demand emerging from technologies like generative AI, machine learning and cloud computing, as well as new deals won by Indian IT companies during 2023. In context to the recent rally of the sector, IT may endeavor volatility in the short-term, however don't foresee substantial weakening, offering accumulation strategy," Vinod said.

SIGNS OF BOTTOMING

BNP Paribas anticipates the upcoming quarter will hopefully be the last weak quarter as it is noticing signs of bottoming. "We think the industry is close to the trough of this cycle. Signs of improvement in the global economy and strong deal wins in recent quarters give us confidence about the revenue growth acceleration that we forecast for FY25," its report said.

NITI Aayog V-C bats for AI to counter challenges in marine fisheries

Our Bureau

Kochi

NITI Aayog Vice-Chairman Suman Bery has underscored the importance of frontier technologies like artificial intelligence in tackling the challenges in the marine fisheries sector and said that technology is a vital growth driver. It is crucial to understand the dynamics of demand for prioritising production strategies, Bery said, adding that demand is the driving force of the economy. "Given that demand for fish is on the rise, innovative strategies to enhance productivity are required", he said.

He was inaugurating a high-level national workshop jointly organised by NITI Aayog, ICAR-Central Marine Fisheries Research Institute, and Kerala Fisheries Department at CMFRI on Friday. The workshop was held to discuss relevant issues in marine fisheries,



Suman Bery,
Vice-Chairman, Niti Aayog

develop tailored strategies and forge partnerships between the coastal States to address the challenges and explore the prospects.

Flagging concern on the rising trend of disparity between the States, NITI Aayog member Ramesh Chand said the growth of fisheries is highly imbalanced. He said it is much higher in Andhra Pradesh compared to most other maritime States. Fish production in Andhra Pradesh is 50 per cent higher than the total

production of Gujarat, Maharashtra, Kerala, Tamil Nadu and Karnataka combined. This has to be addressed with greater attention, he said.

VALUE ADDITION

The growth of demand for fish doubled in decade ending 2022, compared to the previous decade ending 2012. Fisheries has a promising export share in agriculture and food commodities, Chand said.

On measures to boost seafood exports, he proposed enhancing value addition and cutting-edge processing innovations. Major chunks of India's unprocessed seafood including shrimps and tunas are exported mainly to Vietnam, Thailand and Tunisia for onward re-export from there after substantial value addition. By setting up of state-of-the-art processing facilities, India can harness the unexplored value addition potential of seafood for earning greater foreign exchange", he said.

IISR develops new granular lime-based formulation

Our Bureau

Kochi

ICAR-Indian Institute of Spices Research, Kozhikode has developed a new granular lime-based Trichoderma formulation, a fungal bio-control agent.

The formulation named 'Tricholime', integrates Trichoderma and lime into a single product, making the application easier for farmers.

Controlling soil acidity is crucial for obtaining optimal yields from crops, as excess acidity can affect the



'Tricholime', integrates Trichoderma and lime into a single product

availability of essential plant nutrients, adversely impacting crop productivity. Lime has traditionally

been employed to counteract soil acidity, but simultaneous application of lime and beneficial microorganisms like Trichoderma is not generally recommended.

Farmers have to wait for a period of two to three weeks before incorporating other beneficial microorganisms in the soil.

FIGHTING PATHOGENS

Trichoderma, being a fungal biocontrol agent, has proven effective in suppressing several soil-borne plant pathogens and serves as a successful bio-pesticide

and bio-fertilizer in crop production. Recognizing the Trichoderma and the challenges posed by traditional lime applications, the scientists at IISR developed 'Tricholime' to integrate lime and Trichoderma.

Tricholime can successfully eliminate the need for a time-consuming two-step process.

This lime-based formulation neutralizes the soil acidity while promoting plant growth and shields crops from soil-borne pathogens, all in a single application, said R Dinesh, Director, ICAR-IISR, and

one of the inventors of this formulation technology along with V Srinivasan, R Praveena and S J Eapen.

This formulation also benefits the crop by improving the physical condition of the soil, enhancing secondary nutrient availability and boosting soil microbial activity, he added.

IISR hopes that the technology behind this product can also be extended to include other beneficial bio-agents, opening new possibilities in product development to support sustainable organic farming.

Digi Yatra enrolment takes off as airport security staff sign up flyers sans their consent

Jagriti Chandra

NEW DELHI

Next time you visit an Indian airport, beware of security personnel and private staff at the entry gate of passenger buildings who may be collecting your facial biometrics without your knowledge or consent.

As year-end travel peaked at some of the busiest airports in the country last month, air travellers took to social media to express their shock and anger at the flagrant infringement of their privacy at airports, largely through the Digi Yatra initiative being aggressively promoted



Passengers say their biometric information is being collected for the sign-up without their knowledge or consent.

SPECIAL ARRANGEMENT

by the Union government. The app, which allows for digital processing of passengers, promoting paperless and seamless movement through airports, was rolled out as an entire-

ly voluntary programme in December 2022.

On Christmas Eve, Tavish Pattanayak, an aerospace engineering scholar in the U.S., was scheduled to fly with IndiGo out of

Delhi. He skipped the queue dedicated for Digi Yatra users, who have downloaded and registered on the app, allowing them to enter the passenger building through electronic gates equipped with cameras that scan their boarding passes and faces. However, Mr. Pattanayak soon realised that passengers in his line were also being requested to look into a camera, following which the CISF personnel would click a button on the screen to give consent on their behalf for a one-time sign-up for Digi Yatra.

CONTINUED ON

» PAGE 8

ISRO tests fuel cell-based power system in space

The Hindu Bureau

BENGALURU

The Indian Space Research Organisation (ISRO) has successfully tested a 100 W-class Polymer Electrolyte Membrane Fuel Cell-based Power System (FCPS) in its orbital platform, POEM3, which was launched on board PSLV-C58 on January 1.

The FCPS payload is significant as it has potential applications in India's space station which is proposed to come up by 2035. "During the short-duration test, 180 W power was generated from hydrogen and oxygen gases stored in high pressure vessels. It provided a wealth of data on the performance of various static and dynamic systems that formed part of the power system and the physics at play," it said.

Link databases, adopt AI: Shah to top police officers

RAJESH KUMAR THAKUR & RAJESH ASNANI @ New Delhi/ Jalpur

UNION Home Minister Amit Shah on Friday stressed the need for linking databases and adopting an AI-driven analytical approach for tackling emerging security challenges.

Inaugurating the 58th conference of top police officers in Jaipur, he also emphasized the uniformity of structures, size and skill of counter-terror mechanisms across India.

He highlighted two important decisions taken by the Narendra Modi government — the National Education Policy and the enactment of three criminal justice laws to replace the British-era statutes — and said the country had entered the 'Amrit Kaal' in 2023.

Shah said the new laws are focused on the delivery of justice instead of punishment and the implementation of these laws would transform the country's criminal justice system into the most modern and scientific one.

The three-day conference is being attended by DGs and IGS of 28 states and eight UTs.



Shah stressed the need for training from the SHO-to-DGP level with adequate technology upgrades. He said the successful implementation of new laws will yield all desired results in the criminal justice delivery system.

"India has made significant improvement in the security scenario since 2014, especially the reduction of violence in the three critical hotspots — J&K, North-East and the Left-Wing Extremism," Shah said.

According to officials privy to the information, the conference will also deliberate on futuristic themes in policing and security such as the challenges posed by new technologies and the ways to deal with them.

ISRO-Mauritius deal to jointly develop satellites gets Cabinet nod

RAJESH KUMAR THAKUR @ New Delhi

THE Union Cabinet, chaired by Prime Minister Narendra Modi, approved several key decisions on Friday, including the renaming of Ayodhya Airport as 'Maharishi Valmiki International Airport, Ayodhyadham'.

The Prime Minister also underscored the Cabinet's approval of the 'PRITHvi VIGyan' scheme, aimed at providing flexibility in research and fund allocation across five sub-schemes related to earth sciences over five years.

The Cabinet also approved a Memorandum of Understanding (MoU) between India and Mauritius to jointly develop a satellite, scheduled for launch by Indian Space Research Organisation (ISRO) in early 2025.

This MoU signed during the visit of Minister of State for External Affairs V Muraleedharan to Port Louis on November 1, 2023, aims to establish cooperation between the ISRO and Mauritius Research and Innovation Council in developing the satellite and using Mauritius's ground station. Additionally, the Cabinet approved MoUs signed between India and Guyana on cooperation in the hydrocarbon sector.

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HEALTH



'Rising health consciousness to perk up cashew demand'

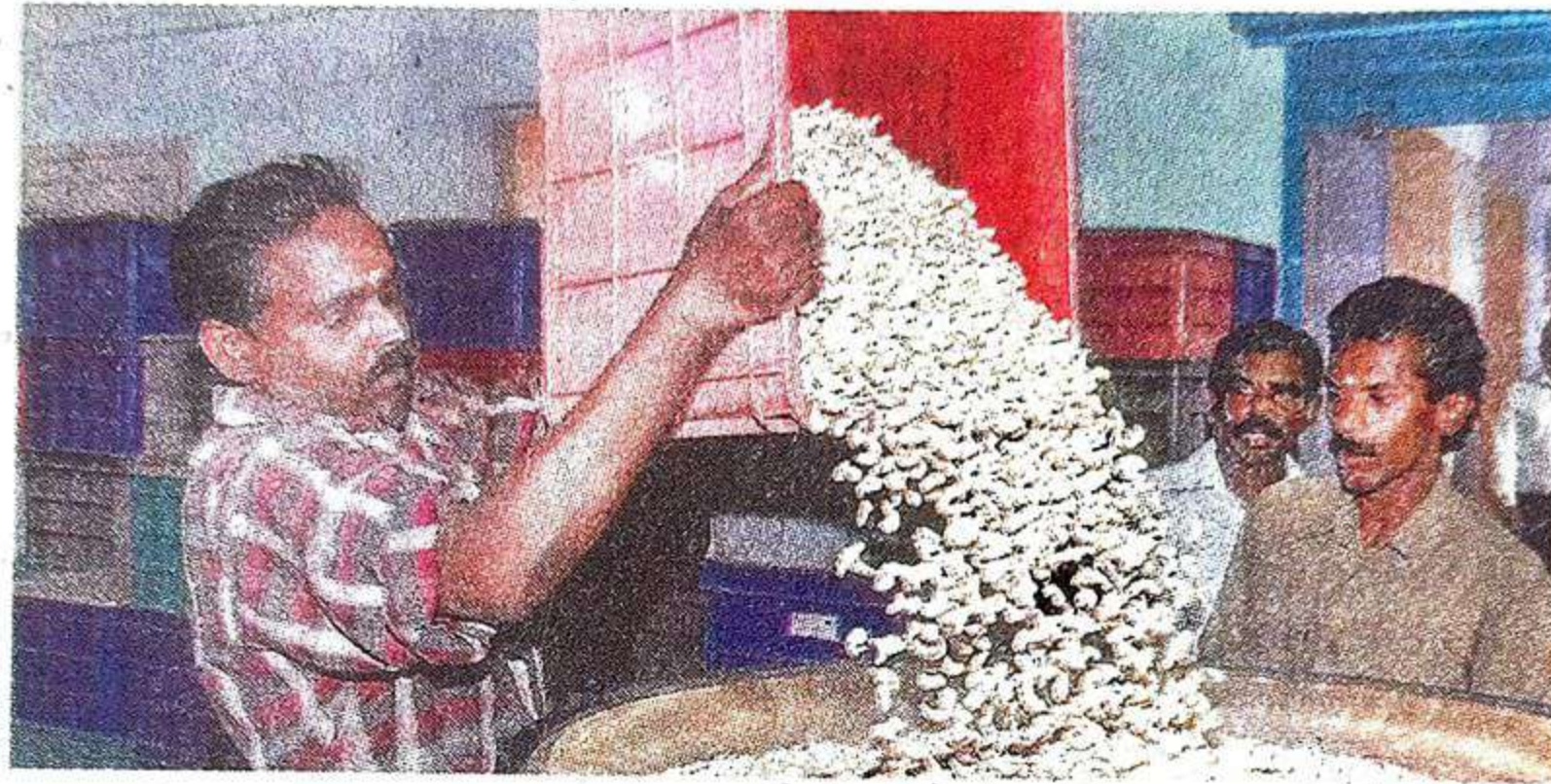
V Sajeer Kumar

Kochi

With the demand for cashew remaining robust, the markets – both domestic and global – have remained vibrant in 2023, driven mainly by the growing popularity of the commodity as a health-conscious snack choice.

The rising awareness of nutritional benefits of cashew, particularly in Western markets, has augmented sales, especially when consumers are opting for healthier snack alternatives. However, the demand was also subject to fluctuations due to the residual impacts of the Covid pandemic, which affected consumer spending patterns and disrupted global supply chains, said J Rajmohan Pillai, Chairman of Beta Group which owns the brand NutKing.

On the pricing front, he said



GOOD TIMES. Experts expect the market to be steady with very few downsides in 2024

the cashew industry witnessed significant volatility due to supply chain challenges, including increased logistics costs and production inefficiencies which had a direct impact on prices. Besides, weather anomalies in key cashew-producing regions like West Africa and Southeast Asia led to fluctuations in crop yields, thereby affecting global supply and prices. The geopolitical landscape, particularly trade policies and interna-

tional relations involving major cashew-exporting countries, also played a critical role in shaping the price dynamics, he said.

RAPID SHIFT

In India, he said the cashew market has seen a rapid shift in the consumption pattern in recent years, primarily owing to flavoured assorted cashew products occupying an increased share in the retail market space. However, the mar-

ket is likely to be hampered as the local population prefers other lighter snacks, available at lower prices, for on-the-go snacking.

LARGEST CONSUMER

Quoting figures, he said India remains the world's largest consumer of cashews, processing almost half of global cashew kernels and consuming 40 per cent of the global output. The market size is expected to grow from \$2.31 billion in 2023 to \$2.79 billion by 2028.

On the prospects in 2024, Pankaj N Sampat of Samsun Traders said, "we can expect the market to be steady. Downside is very limited. Unless something dramatic happens on the supply side, there will not be any big jump in prices. But I have a strong feeling that prices in 2024 will be somewhat higher than the lows we have seen in Q2/Q3 of 2023.

State to have dedicated helpline to address Covid woes

'Tests mandatory for elderly with ILI & Covid-like symptoms'

BENGALURU, DHNS

The health department will launch a dedicated helpline to guide Covid patients and clear any confusion among the citizens, following a spike in cases, Health and Family Welfare Minister Dinesh Gundu Rao said on Friday.

The minister, who met the cabinet sub-committee on Covid, said that the helpline will be open to the public on Saturday.

Covid test mandatory

The department has also made Covid test mandatory for all senior citizens with influenza-like illness (ILI) and Covid-like symptoms.

"At present, only one in 20 ILI patients are being tested for Covid. However, we must detect Covid early, especially

in the elderly. Hence, all the senior citizens with ILI having Covid-like symptoms will have to be tested for Covid," the minister said.

Similar to Kerala

Noting that the number of cases in the state was increasing by the day, the minister said that the trend was similar to what Kerala saw a few weeks back.

"Over the last few days, there has been an increase in the number of Covid cases. It was the same case with Kerala which is now seeing a declining trend," he said, hinting that the state may also see a decline in the number of cases over the next few weeks.

Focus on the elderly

The minister added that the government will keep a close watch on the elderly and in-



The Health department will keep a close watch on the elderly and increase monitoring measures to track their health, according to Health Minister Dinesh Gundu Rao. DH FILE PHOTO

crease monitoring measures to track their health. "Considering that they are at a higher risk, there is a need to monitor their condition. Hence, we will keep a close watch on their health even if they are under home isolation," he said.

He suggested that all the elderly get a clinical examination and a Covid test done if they suffer from Covid-like symptoms.

Not many takers for precautionary doses

Though the state has received 30,000 precautionary vaccine doses from the Centre, there does not seem to be much demand for it in the state.

The Health and Family Welfare minister said that there were only a few takers in Mysuru and Bengaluru. He urged the elderly and those with comorbidities to get a precautionary dose as this would increase their immunity.

Weekly death audit reports

The state has reported close to 20 Covid deaths so far and the death audit committee has ascertained the cause in 10 cases, so far. "Only one of the deaths was due to Covid. The other patients had various other comorbidities and complications and Covid was only incidental," the minister said. The committee will also study the remaining 10 deaths and submit a report soon. He added that going ahead, the committee will submit weekly reports on the deaths in the state. Dr Shashibhushan has been named the head of the committee.

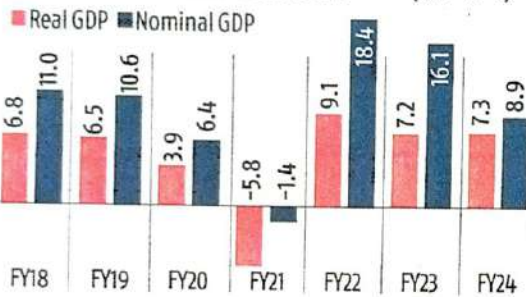


Business Finance

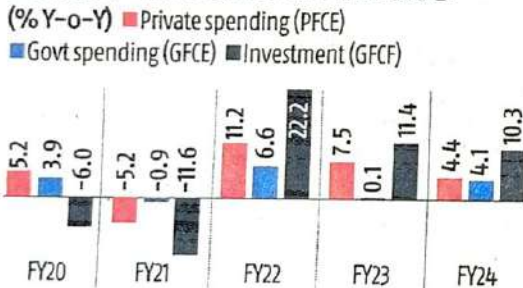
NATIONAL STATISTICAL OFFICE RELEASES FIRST ADVANCE ESTIMATES

GDP may grow 7.3% in FY24

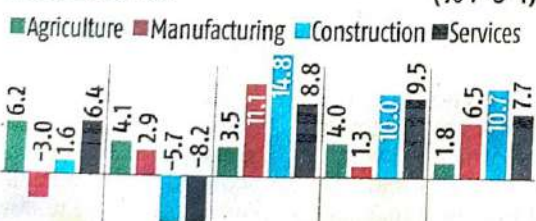
ON THE FAST TRACK



PICKUP IN GOVT SPENDING



CONSTRUCTION GROWTH BUILDS UP



CONSTRUCTION, MANUFACTURING LIKELY KEY DRIVERS

ASIT RANJAN MISHRA
New Delhi, 5 January

The National Statistical Office (NSO) has projected the Indian economy to grow at 7.3 per cent in 2023-2024 — higher than the Reserve Bank of India's estimate of 7 per cent — assuming an investment-led recovery in the world's fifth largest economy.

This beats the Street estimates by a wide margin. Most economists have assumed India's gross domestic product (GDP) to grow between 6.5 per cent and 6.7 per cent during the ongoing financial year. In FY23, GDP expanded 7.2 per cent.

The Indian economy grew 7.7 per cent in the first half (April-September) of FY24, data for which was released on November 30.

Released by the NSO on Friday, the First Advance Estimates of GDP — which have incorporated industrial production data of an additional month (October), as well as certain lead indicators until November and December — implicitly assume 6.95 per cent GDP growth in the second half (October-March) of the current financial year.

WEAK CONSUMPTION GROWTH AMONG MAJOR CONCERNS

With the government shifting the date of the presentation of the Union Budget to February 1 from the last day of February, starting with the FY18 Budget, the statistics department has advanced the release of the First Advance Estimates so that the government has an annual estimate of GDP that could be incorporated in the Budget calculations even at the cost of accuracy.

"The First Advance Estimates of FY24 show no let up in growth momentum in the economy. Resilience and strength of the economy, underpinned by reforms of the last nine years, have laid the foundations for the economy to sustain a healthy growth rate in the coming years," the finance ministry posted on X.

On the NSO's estimates, Aditi Nayar, chief economist at ICRA, said: "In our view, growth assumed for the second half of FY24 is quite high, given the tepid outlook for agriculture, as well as apprehensions of a temporary slowdown in capex ahead of the general elections. In fact, the central government's capex declined by 8.8 per cent during October-November 2023, after rising by 43.1 per cent in the first half of FY24."

Turn to Page 4

Audi India sales zoom 89% in 2023

Our Bureau
New Delhi

German luxury car-manufacturer Audi said on Friday it has grown 89 per cent year-on-year in India, retailing 7,931 units in 2023, when compared to 4,187 units in 2022.

Positive growth followed on the back of three new product launches: the Audi Q3 Sportback, Q8 e-tron, and Q8 Sportback e-tron, along with continued demand for the best-selling Audi A4, A6, and Q5, said the company. Top-of-



LUXURY ON WHEELS. German car manufacturer Audi launched the Q8 e-tron model last year

the-line cars, including Audi Q7, Q8, A8 L, S5 Sportback, RS5 Sportback, RS Q8, e-tron

GT, and RS e-tron GT, continued to witness strong demand, it said. "The year 2023 marks

another successful year for us, and our diverse and desirable product portfolio continues to garner robust demand.

"We remain steadfast to an upward trajectory, instituting industry-first initiatives and delivering unparalleled luxury experiences.

"Our retail footprint is expanding, culminating in the year-end with a total of 64 touch-points (includes showrooms, workshops) and 25 Audi-approved: plus showrooms nationwide," said Balbir Singh Dhillon, Head, Audi India.

India gains heft in MSCI EM index

GROWING STATURE. Pips Taiwan to reach 2nd place; analysts say index poised to top 20% in the coming months

Ashley Coutinho
Mumbai

India has toppled Taiwan to take the second place in the MSCI EM Index, with a weightage of 17.1 per cent. The country's representation in the index is poised to top 20 per cent in the coming months, according to analysts, which could give a further fillip to overseas flows and cement the country's place as an attractive investment destination among emerging markets.

India's weightage in the MSCI EM index stood at 13 per cent in the beginning of last year, behind Taiwan (14.4 per cent) and China (33.5 per cent). The weightage had remained steady at around 8 per cent from 2015 to October 2020, implying a doubling in the last three years.

"The robust performance

	Weighting (%)		
	Current	Year-ago	Change (in ppt)
China	26.6	33.5	-6.9
India	17.1	13.0	4.1
Taiwan	15.8	14.4	1.4
South Korea	12.6	11.8	0.8
Brazil	5.7	5.2	0.5

Source: MSCI, Nuvama Alternative & Quantitative Research

by Indian equities, particularly in the mid-cap segment, has led to numerous inclusions in every review. India's move to a standardised Foreign Ownership Limit in 2020 and the relative underperformance by other EMs, especially China, has also helped India's cause," said Abhilash Pagaria, head of Nuvama Alternative & Quantitative Research.

FPI, EM PORTFOLIOS

Foreign portfolio investors pumped in a record \$20.7 billion into Indian equities last

year. Part of the higher flows are an outcome of India's rising weightage in EMs; with its neutral weight in benchmark MSCI EM seeing a 3.5 percentage points increase over the past six quarters, according to analysts. The Nifty returned 20 per cent last year, outperforming MSCI EM by 11 percentage points in dollar terms. "The sectoral limit available to FPIs across sectors has increased over the years. Companies have been passing resolutions to raise FPI limits. A lot of new issu-

ances and divestment by promoters has increased the free float of Indian companies, all of which may have contributed to the increase in its weighting," said UR Bhat, director, Alphaniti Fintech.

India's relative positioning in EM portfolios still remains light. Jefferies' analysis of large EM active funds, for instance, indicates that India's relative positions are much closer to neutral now as opposed to an average overweight of more than 2 percentage points. As such, the headroom for FPIs to take a larger overweight position on Indian equities could become an important driver for flows.

"Rising size is making Indian markets much more relevant for global mandated funds. Structural positives such as the expected political stability, rising investment cycle providing multi-year growth visibility and peaking

dollar present ideal conditions for higher foreign flows," said a note by Jefferies.

A recent white paper by Client Associates, a private wealth management firm, says that India merits significantly higher representation in both the MSCI EM and MSCI ACWI indices, given the country's growing economic importance, attractive risk-adjusted returns and diversification benefits for investors. A lower free float and market accessibility are the two chief reasons for the current under-representation. "Promoters' significant equity holdings in larger companies limit foreign ownership and reduce accessibility for passive investors. Despite ongoing policy efforts like increased FDI limits and a unified FPI regime, India continues to score low on accessibility criteria within the MSCI framework," the wealth manager observed.

SEBI asks institutional investors to disclose short-sale transactions upfront

Our Bureau
Mumbai

The Securities and Exchange Board of India (SEBI) said on Friday that all institutional investors will have to disclose their short-sale transactions upfront at the time of placing orders.

Retail investors will have to make a similar disclosure by the end of trading hours on the transaction day.

The move follows the Supreme Court ruling on petitions seeking an investigation into the alleged manipulation of Adani Group stocks.

The apex court has asked SEBI to probe if there were short positions taken in the market at the time of publication of the Hindenburg report that were against the law.

The requirement will enhance transparency and aid



ENHANCING TRANSPARENCY. The move follows the Supreme Court ruling on petitions seeking an investigation into the alleged manipulation of Adani Group stocks REUTERS

informed decision-making among market participants, said experts. "You can borrow and short-sell stocks. But if you do, you must reveal that you did so when you trade. Exchanges will display aggregate short interest on each stock every day," Deepak Shenoy,

CEO of Capitalmind, a portfolio manager, said in a post on X.

THE PROCESS

Brokers will be required to collect and upload scrip-wise short-sell positions to exchanges before the next trad-

ing day. This will increase visibility into short-selling activity, allow for better monitoring by regulators, and lead to more stable prices, said experts.

SEBI said that a scheme for securities lending and borrowing (SLB) will be put in place to provide the necessary impetus to short sell. "The introduction of a full-fledged securities lending and borrowing scheme shall be simultaneous with the introduction of short selling by institutional investors," the regulator said.

Short selling involves selling a stock that the seller does not own at the time of trade.

Currently, naked short selling is not allowed in the Indian securities market, and institutional investors are not allowed to square off their transactions intra-day.



INDIA TO FACE PAK IN NEW YORK ON JUNE 9

GOMESH S @Chennai

THE much-anticipated schedule of the 2024 Men's T20 World Cup is finally out as co-hosts United States of America will take on Canada in Dallas on June 1. The biggest game of the tournament — India versus Pakistan — is set to be played at Nassau County International Cricket Stadium, New York on June 9.

The 20-team 55-game tournament is set to happen over 29 days and eight venues in the United States and West Indies. Teams are divided into four groups. India, Pakistan, Ireland, Canada and USA are in Group A. England, Australia, Namibia, Scotland and Oman are in Group B. While New Zealand, West Indies, Afghanistan, Uganda, and Papua New Guinea are in Group C, South Africa, Sri Lanka, Bangladesh, Netherlands and Nepal will



make the Group D. Top two teams from each group with advance to the Super 8s from which the semifinalists will be selected. The final of the tournament is set to be played at Kensington Oval, Barbados on June 29.

Cricket, as a sport, is entering an unknown territory, trying to reach out to a plethora of new fans in the United States. While the inaugural edition of the Major League Cricket had already happened, this global event will key in cultivating and strengthening the interest for the sport in the continent.

The co-hosts will have three venues, New York, Dallas and Florida, with the subcontinental giants India and Pakistan playing all their group stage games in the country.

However, one of the biggest challenges for the fans to come to the stadium is the timing of the matches. Although the ICC has not yet officially announced, it seems likely that the games are scheduled in such a way that it reaches the biggest television audience i.e the Asian subcontinent. Which means, the matches could start in the morning at local time. The India-Pakistan game, scheduled to be played on a Sunday in a 34,000 capacity temporary stadium that is being built in Long Island, is expected to garner the Asian immigrant community. However, the other games are largely on week days and it will be interesting to see how the crowd turn out is.

GROUPINGS

Group A: India, Pakistan, Ireland, Canada, USA.

Group B: England, Australia, Namibia, Scotland, Oman.

Group C: New Zealand, West Indies, Afghanistan, Uganda, Papua New Guinea.

Group D: South Africa, Sri Lanka, Bangladesh, Netherlands, Nepal.

INDIA SCHEDULE

June 5: vs Ireland, New York

June 9: vs Pakistan, New York

June 12: vs USA, New York

June 15: vs Canada, Florida

KNOCKOUTS

SF1: June 26, Guyana

SF2: June 27, Trinidad

Final: June 29, Barbados

USA

- Nassau County International Cricket Stadium, New York
- Grand Prairie Stadium, Dallas
- Central Broward Regional Park Stadium, Florida

KEY CLASHES

June 1: USA vs Canada, Dallas

June 3: Sri Lanka vs South Africa, New York

June 8: Australia vs England, Barbados

June 12: West Indies vs New Zealand, Trinidad

WEST INDIES

- Providence Stadium, Guyana
- Queen's Park Oval, Trinidad
- Kensington Oval, Barbados
- Sir Vivian Richards Stadium, Antigua
- Arnos Vale Stadium, St Vincent
- Daren Sammy National Cricket Stadium, St. Lucia

VENUES

That USA will be hosting the major chunk of league games before the tournament completely moves to West Indies apart, there are other reasons to be excited for this World Cup. In terms of teams and matches, it is the biggest in the history of Cricket World Cups. As many as nine associate nations have made it to the tournament and will be competing with the top-ranked teams. Uganda have already made history, qualify-

ing for a World Cup for the very first time and they will be playing against New Zealand, West Indies, Afghanistan and Papua New Guinea. The tournament is still five months away and there is a lot to look forward to, especially on how USA get ready to co-host the event. For now, the dates and groups are here, and the teams will be chalking out their plans to get their hands on the coveted trophy.

Sensational Sadhu sinks Australia in first T20I

KALYANI MANGALE @ Chennai

THE last time Australia toured India for the T20I series, Titas Sadhu was preparing for the U19 T20 World Cup in South Africa. During the five-match series against the hosts in the lead up to the marquee event, Sadhu finished with bowling figures of 2-1-2-2 in one of the games. Those who watched the live feed without commentary on the grainy one-camera setup from Tuks Cricket Oval saw something special.

A few weeks later, on January 29, she etched her name in the history books with a sensational spell of 4-0-6-2 against England to help India lift the inaugural U19 World Cup in Potchefstroom. On February 13, in the first-ever Women's Premier League Auction, Delhi Capitals signed the Bengal pacer. In less than two months, she became

part of history on so many levels that most could dream of.

The WPL season, though, gave her a reality check when she didn't get a single match to play for Capitals. However, Sadhu decided to focus on the positives.

In her second-ever match for the senior side, that too in the gold medal match of the Asian Games, her bowling figures yet again read like a four-digit zip code, 4-1-6-3. Defending 116 for the top finish against Sri Lanka, Sadhu took three wickets, including that of opposition captain, Chamari Athapaththu. There was no official Player of the Match award in the Asiad, but if they were to give one, she would have bagged it just like the U19 T20 WC final.

Her rollercoaster 2023 came to an end with a T20 series against England where she bowled three overs across two matches, without any wickets. After carrying



drinks in two Tests, and three ODIs, Sadhu finally got the chance to put the bib out and get the ball in the first T20I against Australia at the DY Patil Stadium on Friday. In her very first over, she got rid of Beth Mooney, who has been a rock of Australian batting over the years. Incoming batter, Tahlia McGrath, barely survived the first ball. By her sixth delivery to the Australian vice-captain, Sadhu had her hole out to deep third. A wide

followed, but it is allowed if you have just reduced the World Champions to 33 for three. A ball later Ashleigh Gardner was walking back to the pavilion and the 19-year-old's bowling figures read 2-0-3-3. In her final over, after getting hit for a six, she came back and sent Annabel Sutherland packing as Australia slipped to 135 for seven. She fractionally missed her first five-wicket haul when a DRS review helped Georgia Wareham survive. At the end of the sensational day's work, Sadhu's figures were 4-0-17-4. Australia were bowled out for the first time since February 2022 and India could not have asked for a better start to the T20I series in Navi Mumbai as they registered a nine-wicket victory.

Brief scores: Australia 141 in 19.2 ovs (Litchfield 49, Sadhu 4/17) **lost to** India 145/1 in 17.4 ovs (Mandhana 54, Shafali 64 n.o).

Full story: [newindianexpress.com](https://www.newindianexpress.com)

Koushik's seven-for puts Karnataka in command against Punjab

NEWS/AGENCIES

PACER Vasuki Koushik's seven-wicket haul and an unbeaten fifty by Devdutt Padikkal helped Karnataka gain complete command over Punjab on the first day of their Group C Ranji Trophy match in Hubballi Friday. Koushik made good use of the conditions to grab seven for 41 that helped Karnataka bundle out Punjab for a paltry 152 for in their first innings.

In reply, the hosts reached 142 for 3 at close as Padikkal made an unbeaten 80 in as many balls with 14 hits to the fence. Padikkal added 76 runs

for the second wicket with opener Ravikumar Samarth. For Punjab, Nehal Wadhwa offered a semblance of fight with 44 off 79 balls with seven fours.

At Valsad, pacers M Mohammed (5/44) and Sandeep Warrier (4/57) took nine wickets among them as Tamil Nadu skittled Gujarat for an under-par 236 in their first innings. Umang Kumar top-scored for Gujarat with 76 off 110 deliveries and he received good backing from Manan Hingrajia (65, 159 balls). But none of the batters could convert the starts. Tamil Nadu are yet to start

Bengal 289/4 in 86 ovs (Sourav 96, Anustup 125; Lalith 2/91) vs Andhra; Uttar Pradesh 244/5 in 64 ovs (Rinku 71 batting, Jurel 54 batting; Shreyas 1/33) vs Kerala; Mumbai 235/9 in 67 ovs (Bhupen 65, Suved 50, Tanush 50; Veer Pratap Singh 4/32) vs Bihar;

SEVEN SCORES

Punjab 152 all out in 46.5 ovs (Nehal 44, Mayank 26 not out; Koushik 7/41) vs Karnataka 142/3 in 33 ovs (Padikkal 80 not out, Samarth 38); Gujarat 236 all out in 72.3 ovs (Umang 76, Manan 65; M Mohammed 5/44, Warrier 4/57) vs Tamil Nadu; Hyderabad 474/5 in 76.4 ovs (Rahul 214, Tilak 100 n.o) vs Nagaland 35/1 in 11 ovs; Delhi 40/4 in 19 ovs (Abin Mathew 2/9) vs Pondicherry; Baroda 322/6 in 88 ovs (Mitesh 94 batting) vs Odisha.

their first innings.

For Bengal, Anustup Majumdar continued his impressive form from last season. He hit a century to take Bengal to 289 for 4 on the opening day of their Ranji Trophy Group B match against Andhra on Fri-

day. Opting to bat, Bengal began on a slow note, losing a couple of wickets for 62. Majumdar (125), the team's highest run-scorer last season, joined forces with opener Sourav Paul (96) and the duo shared a 189-run stand for the third wicket to

keep their side going.

Spinner Lalith Mohan eventually broke the partnership. For Andhra, Mohan bagged a couple of wickets, while Nitish Reddy and Shoaib Md Khan scalped a wicket each.

In Alappuzha, Uttar Pradesh finished the day on 244/5, thanks to half centuries from Rinku Singh and Dhruv Jurel. At stumps, Rinku was batting on 71 and Jurel on 54. For Kerala, Shreyas Gopal took 1/33.

While Bihar's Vaibhav Suryavanshi became one of the youngest to make Ranji debut — whether he is 12 or 14 is yet to be clarified — Mumbai fin-

ished with 235/9 in 67 overs on the day. Bhupen Lalwani (65), Suved Parkar (50), and Tanush Kotian (50) stepped up in the absence of Ajinkya Rahane who missed the clash due to stiff neck.

In Delhi, only 19 overs could be possible on the opening day, with the home side being reduced to 40 for 4 by Puducherry. Delhi captain Yash Dhull made just 2 while his opening partner Lakshay Thareja scored 19. Vaibhav Sharma (9) and Ayush Badoni (2) were out on double-digit scores. For Puducherry, Gaurav Yadav and Abin Mathew took two wickets apiece.

The 1-1 scoreline is a fair reflection of the mini-series of miniature Tests in South Africa

CRICKET

P.K. Ajith Kumar
CAPE TOWN

During an interview with *The Hindu* at Newlands, on the eve of the second Test, South Africa coach Shukri Conrad spoke of how the wicket was going to turn in the latter part of the match and that he was expecting India to play both R. Ashwin and Ravindra Jadeja.

Ashwin wasn't picked, while Jadeja's left-arm spin was not required. And there was no latter part of the five-day match: the game was over in four-and-half sessions.

It proved the shortest completed match in Test history. The wicket was one of the fastest too.

It would be unkind to suggest that the wicket was designed thus on purpose. It perhaps had more to do with inexperience: the curator was making his Test debut. No advertisement it was for Test cricket, especially when it is being played less and less outside India, England and Australia. But as often is the case,

adversity often brings the best out of the best.

Aiden Markram's 106 off 103 balls will remain one of the greatest knocks in a losing cause. It could not have come sooner for the stylish opener himself or for South Africa, which has to adjust to life after Dean Elgar. The home side should be delighted with the way left-arm quick Nandre Burger and batter David Bedingham debuted in Tests.

India's debutant, Prasidh Krishna, may not have lived up to the expectations, but, as captain Rohit Sharma pointed out, the Karnataka seamer has the potential. But Jasprit Bumrah, returning to the Test scene after about a year and half, was brilliant, while Mohammed Siraj's sensational nine-over spell with the new ball set up the win here.

India had sadly missed Mohammed Shami in the first Test at Centurion where the third and fourth seamers were not up to the task. But at Newlands, Siraj could make up for the champion bowler's absence.



Seasoned pro: Kohli adapted well to some of the most challenging conditions in the series. AFP

Virat Kohli stood tall again. He presented a masterclass in adapting to the challenging conditions. K.L. Rahul, with his superb hundred at Centurion, reminded us that he remains second only to Kohli technically in this line-up. Shubman Gill and Yashasvi Jaiswal showed they have the base to work on, but have some way to go.

The 1-1 scoreline is a fair reflection of this mini-series of miniature Tests.

India-SA Test series in numbers

Batting	Inns	Runs	HS	Avg	100s/50s
Elgar	3	201	185	67.00	1/0
Kohli	4	172	76	43.00	0/1
Rahul	3	113	101	37.66	1/0
Markram	3	113	106	37.66	1/0
Bowling	Inns	Wkts	BBI	SR	4W/5W
Bumrah	3	12	6/61	24.25	1/1
Burger	4	11	4/33	20.54	1/0
Rabada	4	11	5/59	27.18	0/1
Siraj	3	9	6/15	28.00	0/1



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