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If these 10 temples give away their wealth, India's poverty will be solved



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# Demonetisation



## A dramatic well-timed Modistroke

(Agencies) It was barely a few hours before his address to the nation on November 8 that Prime Minister Narendra Modi took his cabinet colleagues into confidence about his dramatic decision to demonetise Rs 500 and Rs 1,000 currency notes. All senior cabinet ministers had been told to leave their mobile phones outside: it was in this secured environs that the prime minister shared his ambitious plan to curb black money and corruption with them, one that would be the talking point all over the country for days to come. It was a momentous decision that sent shock waves down the whole system—

as it was intended to do. The late evening announcement, and the narrow window offered before the order was to take effect, meant just about everybody was caught off-guard. Many wondered whether his move to bolster economy would pay off. But, in one fell swoop, Modi had sought to burnish his image as a decisive leader—a man given to big ideas and bold strokes—something that made him a hero of the middle class with a massive electoral mandate two-and-a-half years ago. And this was an issue that resonated widely with that class. Not just that, there was some serious tactical

leverage to be had beyond India's urban centres and its black money hoards. The national political leadership and the technocrats of the Reserve Bank of India (RBI) appear to have missed this possibility. The Prime Minister has expressed his confidence that the people of India will bear the inconvenience of the transition for the sake of purifying the country. But engineering a loss of employment is not inconvenience, and this could hardly have gone unnoticed by those affected. The RBI's stance is worthy of Marie Antoinette.

(Contd on page 22)



# Tamil Nadu MP prays for welfare of Amma in NY



(By Staff Reporter) New York : Tamils living in the tristate area offered special prayers to Lord Saneeswarar for the welfare of Tamil Nadu Chief Min-

ister and AIADMK Party supermom J Jayalalithaa - also referred as Amma - who has been hospitalized in the state capital of Chennai for over two

months. AIADMK Member of Parliament from Coimbatore A.P. Nagarajan, who had come to the UN as part of the Indian delegation, joined the prayers

held at Lord Saneeswarar temple in Queens.

Special prayers and havan were conducted by the Tamils and Nagarajan sat through the

entire puja done by the temple priest. The event was arranged by American Friends of AIADMK headed by Koshy O Thomas. Vice President of America Tamil Sangam Jaya Sundaram, joint secretary Sriram Elango, committee member Vishnu Raja and others attended the prayers. Nagarajan said that Amma has a special place for American Tamils in her heart and it was New Jersey State Assembly that honored her with a joint resolution signed by the then Speaker of the House, a distinct honor not done to any Indian politician. He said amma is on the road to recovery and would resume her office soon. Thomas said Tamils are sincerely praying for the fast recovery of amma and Nagarajan would be carrying the temple Prasad and honors to the Chief Minister.

# Nassau County Legislator Laura Curran Announces Candidacy for County Executive



(By Staff Reporter) Nassau County Legislator Laura Curran (D-Baldwin) today announced that she is running for County Executive. She

made the announcement at her home in Baldwin, surrounded by more than 70 supporters from throughout the county, including community leaders, local business owners, and friends in government and labor. "I am not a career politician," said Curran. "But in my three years as a county legislator, I've seen the dysfunction, the self-interest, and the inability to figure out our county's basic finances. Government is supposed to be of the people, by the people, and for the people - not a lifelong career for politicians, or a job

program for their friends and family. These guys have been in charge for a long time, and look at the mess we're in: corruption, arrests and indictments, and an inability to figure out the county's basic finances. We desperately need a fresh start -- and that's why I'm here today to announce that I am running to be your next Nassau County Executive." Curran, 48, is in her second term as County Legislator for Nassau's 5th District, and serves as the Ranking Member of the Public Safety Committee. During her ten-

ure as a legislator, she has fought to restore bus routes that had been cut by the county administration, and worked to get important legislation passed to help veteran-owned businesses do business with the county, provide Sandy victims rebuilding their homes a break on home-improvement fees, and form a land bank to combat zombie houses plaguing our neighborhoods. "For the past three years, I've had the opportunity to serve my community as a county legislator," said Curran. "My devotion to our residents has sometimes

made me a maverick, but I am proud of my reputation as someone who delivers real results." Prior to being elected to the County Legislature, she served as president of the Baldwin School Board, where she made the budgeting process more transparent, and helped navigate the district through a several tough years amid serious budget constraints. Laura came to public service after a career as a reporter at both the New York Daily News and the New York Post, covering education, politics, and crime, and writing in-depth features.

# Community Activist recognized

(By Vijay Shah for South Asian Insider) New York- A "Congressional Declaration" was recently presented to community activist Dilip Chauhan, declaring Nov. 12, 2016, as "Dilip Chauhan Day" for the 6th Congressional District. Rep. Grace Meng, (Democrat-NY) made the announcement about Chauhan, by calling him "an outstanding community leader within the state of New York." Chauhan was also the guest of honor at the LIGCS ( Long Island Gujarati Cultural Society) Diwali celebration attended by some 600 people.



(Seen in picture 1 - From left, Naveen Shah of the Rajasthan Association of North America; Bakul Matalia president of Long Island Gujarati Cultural Society; Dilip Chauhan and others )



(Seen in Picture 2: Dulip Chauhan with culturla performers)

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# UN Women honors Kavita, L. Subramaniam

(By a staff reporter for Insider Bureau) The UN Women Friday honored internationally renowned violin maestro Dr. L Subramaniam and his wife noted Bollywood singer Kavita Krishnamurthy by placing a lapel pin of "He or She" campaign on him and putting a wrist band in honor of her pledge to fight for gender equality. Lakshmi Puri, UN Assistant Secretary General and Deputy Executive Director of UN Women, who placed the lapel pin and band praised the commitment of the musical couple for the causes dearer to the organization. Puri said He For She is a solidarity campaign for the advancement of the women and to engage men and boys as agents of change by encouraging them to take action against negative inequalities faced by girls and women. Gender equality is an issue that affects all people- socially, economically and politically- and it seeks to effectively involve men and boys in the movement. War and conflicts are ravaging communities across the world today. The recent years have also seen wide-spread targeting of women and girls in conflict zones and a marked push back on women's rights. Sixteen years since the adoption of UN Security Council resolution in 2000, the women, peace and security agenda remains relevant and critical in the face of rising violence, extremism and deadly conflicts, she said. Even as women continue to bear the brunt of war, there is increased recognition of their piv-

otal role as peace builders. For example, in 2015, 7 out of 10 peace agreements signed included gender specific provisions—a vast improvement compared against the analysis showing that only 73 out of 664 agreements produced between 1990 and 2000 included a reference to women. More security sector personnel are now trained to prevent and respond to sexual and gender-based violence, and more countries are implementing national action plans or related strategies, Puri said. Women make only 3 per cent of UN military peacekeepers. In conflict-affected countries, women's share of seats in parliament is four per cent lower than the global average of 22.7 per cent. UN Secretary-General Ban Ki-moon recently urged all actors, including governments, to earmark 15 per cent of peace building funds to projects that directly advance gender equality, which would not always require new funding, but rather, a prioritization within existing funds.

Kavita promised to take up issues such as gender equality, discrimination against women, education of girl child and Women's Campaign Planet 50-50 that provides equal opportunity to women in all areas such as employment, and achieve complete gender equity by 2030. Ravi Karkara, strategic advisor to UN Women, said UN Women was glad to work with celebrities in India such as Sania Mirza in India to promote gender equality



Bollywood Singer Kavita Krishnamurthy welcomed by Ambassador Syed Akbaruddin, India's Permanent Representative to the United Nations at his office in New York. Photo Jay Mandal/On Assignment. Ambassador Syed Akbaruddin (left), India's Permanent Representative to the United Nations during an informal conversations with violin virtuoso Dr. L Subramaniam (right) and his singer wife, Kavita Krishnamurthy at his office in New York. Photo Jay Mandal/On Assignment. Bollywood singer Kavita Krishnamurthy displays the UN Women scarf placed on her by Lakshmi Puri to her husband and violin Virtuoso Dr. L Subramaniam at UN Women Headquarters in New York. Photo - Jay Mandal/On Assignment. Lakshmi Puri UN Assistant Secretary General and Deputy Executive Director of UN Women put a lapel pin of "He For She" campaign on violin maestro Dr L Subramaniam as his wife, Kavita Krishnamurthy looks at during a brief ceremony at the Organization's Headquarters in New York. Photo: Jay Mandal/On Assignment.

## Feminism after Donald Trump's election needs a new discourse



(Agencies) With the news of Donald Trump winning the 45th US presidency, the mood in many universities and Women's Studies departments seems somber. Are we witnessing a resounding triumph of institutional misogyny, where grabbing women by their p\*\*\*\*, body-shaming them and hurling invectives is par for the course--and does this mean America is still not ready for a female President? Did racism and homophobia compound the sexism such that

the victory of a KKK-endorsed candidate reflects a largely white, working (and even middle) class heterosexual male backlash against the increased visibility of women, racial and sexual minorities in the public sphere? (Clinton won more counties where less than 50% of the population is white.) Was the backlash also against legislation like the Affordable Care Act, known as Obamacare, that had faced staunch opposition from ultra-conservative quarters

right from its inception, including for its free reproductive health services? The president-elect has indicated that he will repeal the law, and may have the required votes to overcome any potential Democratic filibuster in the Senate, but the point to note is that even smaller legislative changes could weaken the Act in a way that has damaging consequences, especially for economically underprivileged women. Does the electoral verdict then signal a monumental failure of President Obama's hopeful message of diversity and equity against a backdrop of unemployment, social uncertainty, terrorism, and the excesses of partisan politics, as several commentators in the United States and India suggest? Finally, along with low voter turnout in many instances, were vast numbers of undecided voters, unencumbered by ideology and unattached to

either candidate, voting against an elite establishment and for change? The answers may well be yes, but there is more. At the farmers' market in Kerry Town, an old white woman selling me artichokes says Trump is "authentic." She does not have fancy degrees from Oxford and Harvard like many of us, but her remark is intriguing. Authenticity implies working through choices, the layers of existential angst that keep us in "bad faith," and bring actions in line with stated values. Sexually predatory behavior by entitled males was critiqued frequently in this election; the unfortunate truth, however, is that while the Obamas appeared authentic in this regard, the Clintons did not. Nor do affirmations of women's rights and human rights ring authentic when it comes to American governments condoning the rights abuses of ally-na-

tions and their funding of Wahhabi-Salafi terrorism (a model for others.) This is also true in India where, caught between various religious brotherhoods and their brocialist counterparts, issues such as the abolition of triple talaq end up being opposed in-toto, even by those who support women's rights. Those interested in a gender analysis might also want to re-examine past and present faultlines within feminist thought. There are multiple feminisms, including liberal, socialist, postmodern, postcolonial, feminisms of faith (such as the work of Margaret Farley, a Catholic feminist who taught at Yale Divinity School, and suffered backlash from the Vatican for her book 'Just Love'), their intersections. When to emphasize difference and when to pull together is an important lesson in the real world.

# To Understand The Trump Presidency, We Must Decipher Ivanka

(Agencies) We might as well start with Ivanka, as we plumb the present and future of Trumpism, the Trump Cabinet, the Trump family, the Trump brand. Because - Ivanka. The most personable, palatable, fashionable, Trump-lite member of the future first family. The most inscrutable, yet most weirdly relatable. Some people think she'll be the real first lady, with her telegenic personality and her copacetic pet causes, and her lifestyle website, already dedicated to being a gracious host and professional woman. Last week, her father formally named her to his transition team; early this week, rumors

swirled - which Donald Trump later denied - that the president-elect had requested top-secret security clearance for Ivanka and her brothers. On Monday evening, CNN's Dana Bash went on air and read out loud an incredulous text message from a friend: "What clandestine operation is Ivanka going to run?" All the operations, Dana. We can't shake the feeling that Ivanka is the key to this all. What is going on here? is a question everyone is asking about everything happening at every moment in Washington right now, and possibly until the end of time. On Tuesday, major news outlets reported that the

transition team was a mess; on Wednesday, Donald Trump tweeted that the transition "is going so smoothly," and we are reduced to scouring Ivanka Trump's Instagram feed to figure out the future of the country. Here is a video of Ivanka's daughter singing a song about pineapples, posted at the same time that a former national security official warned the world to "stay away" from the "arrogant, screaming" transition team. Here is Ivanka, 35, in a Snapchat-filtered floral headdress. Here is a current article on her pastel, aspirational lifestyle website, headlined "5 tips for mixing work and family." (Fam-



ily dinner agenda: appoint new attorney general; secretary of state?) Ivanka sat for a "60 Minutes" interview with the rest of her family this week and folded her hands primly across her lap, one wrist bedecked with a heavy gold bracelet. "I'm going to be a daughter," she said firmly when Lesley Stahl asked whether she would be seeking a job in the Trump administration.

## Record 25 per cent rise in number of Indian students in US



(Agencies) New Delhi: A record 165,918 Indians were studying in the US during academic year 2015-16, a rise of 25 per cent over the last year, making it the second leading country of origin among international students in America, according to a report released on Monday.

"This was the highest absolute increase of students ever and followed the previous year's record growth," according to the 2016 Open Doors Report on International Educational Exchange.

Also, "the number of international students at US colleges and universities surpassed one million for the first time during the 2015-16 academic year, an increase of seven per cent from the previous year to a new high of nearly 1,044,000, representing five per cent of the total student population at US institutions," it said.

The Open Doors report is published annually by the Institute of International Education in partnership with the US Department of State's Bureau of Educational and Cultural Affairs.

"The new report indicates there were a record 165,918 students from India, a 25 per cent increase on the year before, making it the second leading country of origin among international students in the United States," it said.

The US hosts more of the world's 4.5 million globally mobile college and university students than any other country in the world, more than double the number hosted by the UK, the second leading host country, the US Embassy here said in a statement, quoting from the report.

## 17-year old Indian-origin Sikh student shot dead in US

(Agencies) San Francisco : A 17-year-old Indian-origin Sikh boy has been shot dead when he was returning home from work, prompting police to launch an investigation. The incident took place last week at his home in his garage on Kandinsky Way in California. Family of Gurnoor Singh Nahal, who was a high-school student, says he was coming home from work when he was shot. They do not suspect anything was taken and cannot understand why. "We cannot imagine it. We are lost," his uncle Tejinderjit Singh was

quoted as saying by the CBS Local News. Nahal's grandmother found him lying in the garage. She said he cried for help, but it was too late. "She heard it and it was very loud and I think when she heard that, she came out and then she saw him," Singh said. His neighbours say that things like this do not happen in their North Natomas neighbourhood. "It was a young kid. We have kids to a 19-year-old and a 17-year-old, so it's really sad," said a neighbour, Gil Garcia. Gurnoor went to Inderkum High and was supposed to



graduate this spring. Police responded to the scene and investigated the area for hours asking witnesses for help. They have not determined a motive in this case, the report said.

## It's 'economic anarchy', opposition on demonetisation

(Agencies) New Delhi : The opposition united on Wednesday to attack the Modi government, saying that demonetisation of Rs 500 and Rs 1,000 notes had unleashed "economic anarchy", subjected common people to hardship and disrupted trade and business.

Members of Congress, Left, BSP, JD(U) and SP, while not demanding a rollback Banks cut deposit, loan rates as liquidity rises, P 21 like Trinamool leader Mamata Banerjee, lashed out at the government on the first day of the winter session. Claiming that information about scrapping of high denomination notes was "leaked", they demanded the constitution of a joint parliamentary committee to examine the alleged breach of secrecy.

Opening the opposition attack, Congress's Anand Sharma said housewives queueing up at banks and ATMs could not be seen as holders of black money and criticised the government for seeking to tar all critics of demonetisation as "anti-national". He claimed BJP had been reduced to parroting PM Modi's lines. BSP chief Mayawati said the gov-

ernment was attacking opposition parties in order to hide its own failures. She said her party was a movement that col-



lected funds from common people and not from millionaires or overseas patrons. SP's Ram Gopal Yadav warned that BJP would face the wrath of its core voters.

Responding to the opposition, ministers Piyush Goyal and Venkaiah Naidu mounted a strong defence, ruling out any concession by way of allowing use of old currency beyond the permitted exceptions. Goyal said the bold decision forcefully buries allegations that the Modi government was for big business while Naidu said people were willing to put up

with some pain for future gain.

Goyal said demonetisation showed that if anyone had the strength to take on black money and corruption, it was the Modi government. He added that initial difficulties were due to the need for secrecy.

No honest taxpayer would lose a single rupee while those with unaccounted wealth and terror organisations thriving on extortion would suffer, said Goyal. CPM's Sitaram Yechury supported the action against black money, but said only 6% of such money in India is in cash. He added that demonetisation

would not curb illicit wealth. Raising doubts whether the government move would put an end to black money, Yechury said, "The PM is cleaning the pond to kill the crocodile. Crocodiles can survive outside water, but small fish are dying... It is no longer Jai Hind, PM appears in ads and says Jio Hind."

Congress's Pramod Tiwari caused a mini-flutter by stating that Modi has joined the league of leaders like Hitler, Mussolini and Gaddafi who also demonetised currency in their country.

# Modi Deserves All Credit For Notes Ban. But Babus Let Him Down

I was delighted. All those black marketeers had got a bloody nose after Prime Minister Narendra Modi announced demonetization. All those traders, lawyers, doctors who collect cash without bills and accounts koh shock laga laga. Yeah, I know all the arguments - that this will not solve the problem of black money, that people will find ways around it. But even if they find a way, it's at a cost - maybe 30% or more, which is the reported rate to exchange current black money to newer black money (that gets around demonetization). And then there's the headache of having to run around trying to get this done. So, in a sense, I felt entitled to a celebration at the prospect of many of these cheats feeling at least some pain.

Of course, economically, this may not have been the only, or easiest, or even most effective, policy to combat black money. But it is a step in the right direction, sending a very strong message that the government is continuing its attack on black money. It is also telling offenders that they didn't use the voluntary disclosure scheme to come clean, so now watch out.

As a one-time shake-up, it really shook us up. It was an enormously big political gamble to take, and Modi took it. And he deserves credit for it. And whatever the critics say, a large number of people will not be able to convert all their black money through alternate channels. And any money not changed, as Finance Minister Arun Jaitley has said, is good news for the economy and the government as it will lower inflation.

While it is possible that some of the big boys with a lot of black money were tipped off in advance and aren't affected, let's not underestimate the feel-good factor because many of these crooks had or will lose something, either by banking it and paying tax, or by converting it into new black money at a discount, or just dropping it into the river. If nothing else, they will lose sleep over this - and over the fear that more big measures are coming, as Modi warned on the weekend. Why that's not just rhetoric: there is enormous public support for the crackdown, witness the lack of violence and people standing patiently in queues. So, from a common man's and PR point of view, 9 out of 10 to the government.

Unfortunately, that's where it ends. When politicians hand an idea over to the bureaucrats who

have never ventured out of the system, you can bet your life there will be screw ups. How can people who spend their life in the unreal world of Lutyens' Delhi, who are used to sending their peons to cash their cheques anticipate what it would be like to exchange old notes for new ones. Or what limits to apply to withdrawals. Crunching numbers will only throw up a number. People aren't numbers.

After all, most workers in the SME and unorganized sector, including domestics, get their wages around the 7th? The ban on old notes was declared on the 8th. So most hard-working Indians did not have the time to buy their monthly rations, pay school bills, rent etc. Their kitchen shelves were empty, and probably still are.

Yes, it's true that the government was pushed, perhaps the possibility of a leak of the idea, to do this probably a week before it was to happen. The fact that Rs. 500 notes are only just arriving is proof of that. So, maybe this wasn't the bureaucrats' fault, but in their planning, this

should have been one of the scenarios: that the date could be brought forward.

Where was the playbook? How would the banks deal with a rush of people wanting to change their notes? How do you stop everyone standing in line from the first day? How do banks streamline the process so that less than five minutes is needed per customer? The banks were not ready - they only got to know when the rest of us did. So it was up to them to have a plan. That, quite obviously, they did not do, or do well.

Banks should have been told to spread their customers out over four days in alphabetical groups, with tokens issued on arrival, and senior bank management dispatched to branches to help. Lower bureaucracy should have been assigned to banks to check documents, etc. Even now, there is no one system amongst banks. Every manager is doing their own thing.

And why, if they are entering our Aadhaar numbers in the computers, do they

need photocopies which then have to be matched with the original and stamped three times? This is a typically mind-boggling bureaucratic idea of having paper records. So then, why have a computer entry? Ostensibly, the computer sign-in prevents you from going to another branch and taking out more cash than you are entitled to. Even for encashing a cheque, they want copies of IDs. But they can match my signature, photo in the bank system, which is what they normally use. BTW, the photocopy guys are delighted! They never had it so good. See the queues out there.

Damage control is important. And slimming down the queues even more important. The government has probably considered giving advances/exchanges directly to their employees, but must have felt that they would be accused of favouring their own. That may be true if it was done in Secretariats but no one would question a waiver from waiting in line for personnel from the armed forces, the para

military, the railways, and the police - the largest component of government employees - and in addition, it would ease some pressure. Nor should there be much protest if Class IV employees were similarly dealt with, for the same reason.

Similarly, private companies should be encouraged to draw Rs. 50,000 from their current accounts and give their workers some advance. And people with cheque books should draw the weekly sanctioned amount of Rs. 24,000 to advance their domestics money as well as put money back into circulation. That is the most important need of the day. When money reaches the thelawalas, the chaiwalas, the rickshaw-walas, and works its way through the chain, the pressure at the banks will ease and the wheels of the economy will start turning again. Goodwill is always finite, and while there is huge support for this measure, urgently needed improvements need to be introduced faster.

## White is the new black

A week into the demonetisation drive, we are in the midst of a painful transition. In a televised speech on November 13 delivered in Goa, the Prime Minister sought 50 days' reprieve, though he did not tell us what exactly we should expect. Perhaps we are en route to a better state but in the interim we are left to ponder an unedifying transition. Much of the evidence of what is taking place in the economy since the fateful night of November 8-9 is anecdotal, but no less valuable for that is all we have.

News from different parts of the country indicate two developments. On November 8 itself, there had been frenzied late-night shopping till midnight especially in the upmarket malls. This indicates that some sections of the populace had money hoarded from unaccounted activity and wanted to get rid of it while it was still legal tender. From the next day on, there has been a rush to the banks to exchange currency notes and to deposit money into savings accounts. The experience of those attempting the former has not been a happy one. Reports speak of long waits,

scuffles, bank employees favouring relatives over fellow citizens and banks running out of cash. The mind is drawn to accounts of the life of the people of Delhi in the reign of Mohammad-bin-Tughlaq.

### Accounting for oneself

The other development is the reported spurt in deposits in Jan Dhan accounts. As these accounts mostly belong to persons with low incomes, and often showed a near-zero balance, it suggests that these deposits may be black income being distributed among many agents. We have heard of benami titles to property, could we have just witnessed the emergence of benami deposits? Could the facility of allowing deposits of up to Rs.2.5 lakh without attracting income tax have unwittingly acted as a conduit to the laundering of black money? Accounts have also come of gold sales rising. How can this be possible when high-denomination notes, which as we shall see constitute the overwhelming part of total currency in circulation, are no longer legal tender? We are told that this is made possible by pre-dating sales. Of course, where

stock movement is verifiable this would be difficult. But it does speak of many loopholes that have been suggested as means of sabotaging the intent of the demonetisation. Yet more exist. We have actual statements made by party bosses in Tamil Nadu that they have distributed old notes to their workers before a by-election to come. So, in Uttar Pradesh where elections are due only in 2017, there is no reason why money cannot be distributed right away, a form of advance payment. One would expect that the Rs.4,500 limit on the exchange of notes is just the right magnitude in the context.

### A slowing of commerce

Demonetisation had targeted the stock of illegally accrued wealth held in the form of money. Where disgorging of it in the forms suggested above is not possible, demonetisation would be successful in punishing the guilty. This view of the role of money as a store of wealth is appropriate. But the demonetisation can also affect the flow of income in the future even when it is to be earned legally. If this happens, it also punishes the innocent. This it can do as money is also the

***Even as the common man gets in line for fifty days of pain, the affluent have found innovative ways to launder their hoard of cash.***

medium of exchange without which the overwhelming majority of transactions cannot occur. It is not hard to imagine the impact on transactions when over 85 per cent of the country's money stock — that is, the share of high-denomination notes in the total — is sucked out of circulation. The economy has responded predictably. The pre-midnight shopping spree of the day on which demonetisation was announced was followed by a slowing of commerce not only in the bazaars but also in the upmarket shopping malls themselves. Where transactions involving employment of persons cannot be undertaken, there is an irretrievable loss of output. It cannot be made up after the currency shortage has been ended. (Contd on page 22)

# Donald Trump's Tangled Web A challenge and an opportunity

Donald Trump refused to release his income tax returns during the campaign and now seems determined to lug every piece of financial baggage connected to his hotels, golf courses and other businesses into the White House. Unless he takes the sorts of common-sense steps past presidents have relied on to preserve the public trust, Americans will never know for certain if his actions in office are for the public good or his family's private gain. Presidents are not subject to most federal ethics and conflict-of-interest laws, so Mr. Trump won't be required to sell or give up control of his companies when he takes office in January. In the recent past, this hasn't been a problem, because presidents by tradition put their assets — stocks, bonds and real estate — into blind trusts, run by independent managers, to avoid even the appearance of a conflict of interest.

Mr. Trump, however, says that he intends to give control of the Trump Organization and the more than 500 limited liability companies through which he owns his assets to three of his adult children — Donald Jr., Eric and Ivanka. But this won't dissociate him from his businesses; members of his family aren't independent from him. And they are already intimately involved in his transition team. On Monday, CBS News reported that the transition team was looking into the possibility of seeking top-level security clearances for the Trump children, but Mr. Trump tweeted Wednesday that he was not seeking such security clearances for them.

Even if he no longer manages his businesses directly, Mr. Trump will continue to own them and his family will be involved in deals, both foreign and domestic, to develop real estate projects or license his brand. He will still be aware of the existence of his business interests and how his actions as president will affect them. The conflicts between his private interests and his public role will be impossible to untangle. For example, the profitability of his investments in the Middle East, India, Turkey, the former Soviet republics and elsewhere could put his financial interests directly at odds with American foreign policy, whether it takes the form of sanctions against those governments or American investment and aid deals. In such situations, will he act to protect or grow his family's assets or advance the interests of the country? His businesses currently owe hundreds of millions of dollars to Deutsche Bank, which is negotiating a multibillion-dollar mortgage settlement with the Department of Justice. How would the public know if he or his Justice Department softened its stance because it involved a bank to which he owes money, or whether that bank cut him a sweetheart deal in hopes of currying favor? Mr. Trump will also face numerous conflicts with enforcement of domestic laws and regulations. For instance, the people he appoints to the National Labor Relations Board will be in charge of investigating complaints by workers at his hotels and golf courses. The board on Nov. 3 ordered the Trump International Hotel Las Vegas to bargain with a union representing its housekeeping staff, maintenance workers and other employees. Will a board made up of Trump appointees choose to enforce similar decisions? Will the Justice Department be willing to investigate and bring cases against his businesses for, say, racially discriminatory actions? The fact is, any decision by the labor board — or by any agency in the Trump administration — that affects the Trump businesses would be tainted by a conflict of interest.

When Jimmy Carter became president, he put his relatively simple businesses — a peanut farm and warehouse — into a trust that gave an independent trustee the discretion to sell the warehouse and to rent out the farm without Mr. Carter's approval. An arrangement like that might serve the public interest in Mr. Trump's case. But the cleanest path out of Mr. Trump's tangle of conflicts would be for him to sell his holdings and put the proceeds into a blind trust operated by independent managers.

Divesting would also ensure that Mr. Trump doesn't violate the Emoluments Clause of the Constitution, which prohibits American officials from receiving any gifts or income from foreign governments without permission from Congress. Mr. Trump has done deals in other countries that involve foreign governments or individuals with links to those governments. But we don't know the full nature of those business agreements and whether Mr. Trump receives income or shares in profits from companies that have ties to foreign governments, because he refuses to release his tax returns.

It's very unlikely Mr. Trump will sell his businesses or put them into a blind trust. But that doesn't mean that Congress, the press and the public should sit by and allow his conflicts of interest to taint the next four years. Democrats and Republicans alike should raise their voices on a matter that is so deeply connected to the integrity of government. On Monday, Representative Elijah Cummings Democrat of Maryland asked the House Oversight Committee to review the president-elect's financial affairs. Mr. Trump's tax returns, debts and connections to foreign governments and business partners should all be subject to a thorough review by Congress. Last January, Mr. Trump said: "If I become president, I couldn't care less about my company. It's peanuts. I want to make America rich again and to make America great again." If he meant what he said, selling his businesses should be an easy call.

A year and a half after China and Pakistan announced plans for an Economic Corridor, the CPEC, to connect "Kashgar to Gwadar", the two countries operationalised the trade route this week, with the first shipment moving to Gwadar port and on to the Gulf and Africa. Many of the infrastructure and energy projects that are part of CPEC, worth an estimated \$46 billion, are already under way. Of this, \$35-38 billion is committed in the energy sector, in gas, coal and solar energy across Pakistan, with the combined expected capacity crossing 10,000 MW. This is roughly double the current shortfall the country experiences. In addition, the 3,000-km rail and roadway project is expected to generate 700,000 jobs by 2030. While Pakistan sees CPEC as a game changer, there are many challenges. There are some misgivings domestically, with critics questioning the project's viability, and some accusing China of launching a second "East India Company". There are the security challenges too, especially in the western areas near the key Gwadar port, where militants ranging from Baloch nationalists to the Taliban and the Islamic State have carried out attacks. Systemic challenges include project delays in the CPEC's first year, which the World Bank warns could prove to be an impediment to Pakistan's overall growth. Pakistan-India tensions, unless contained, too could endanger sectors of the project where Pakistani troops are engaged in providing security. Finally, the economic slowdown in China and the political instability in Pakistan could impact the project's future as well.

However, these internal considerations for Pakistan shouldn't blur the bigger picture for India: CPEC is now a reality. In the past India's reaction to the project, announced a few weeks before Prime Minister Narendra Modi's visit to China in 2015, had turned from dismissal and disdain to disapproval and then to outright opposition. India even raised concerns over projects in disputed Gilgit-Baltistan at the UN General Assembly. Not only has the project gone ahead despite the objections, but China now sees CPEC as a physical link between its One Belt, One Road (OBOR) project and the Maritime Silk Route (MSR). India has refused to be a part of either. That Sri Lanka, Bangladesh and Afghanistan are all on board the OBOR and the MSR should give India pause. It is important for Delhi to also take a closer look at the security implications of the China-Pakistan clinch that is fast drawing in Russia in the north, all the way to the Arabian Sea, while China plans a floating naval base off Gwadar.



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# The US is protesting against a system that normalises Donald Trump



Big protests after elections are usually the hallmarks of countries with weak democratic systems. The United States can take justifiable pride in its robust electoral institutions and its centuries of continuous democratic practice. In the wake of Donald Trump's election, however, demonstrators have flocked to the streets of cities and university campuses across the country. An imminent Trump presidency has so alarmed many Americans that rallies against the president-elect may become a fixture of civic life in places like New York, Chicago and Los Angeles.

These protests are not meant to challenge the legitimacy of the election (even though he lost the popular vote to Hillary Clinton by nearly two million, Trump won the "electoral college" fairly). Rather, the protests send a clear message of disapproval. Huge swathes of the country see his presidency as abominable and as posing an unprecedented threat to the nation and the world.

My wife and I joined over 25,000 people on November 12 in a march up New York's Fifth Avenue to Trump Tower, the skyscraper which, if reports are to be believed, Trump would like to use as the headquarters of his presidency rather than the White House. Protestors had assembled at Trump Tower every day since his victory. An astonishingly thin-skinned man, Trump initially bristled at these demonstrations, dismissing marchers as "professional protestors" stirred by the media. Later, possibly coaxed by his staff into a more magnanimous mood, he tweeted that he respected the expression of free speech. Trump's attempts at presidential grace so far are stiff and unnatural, their veneer of decorum not masking the churning bile beneath.

As happens in most public gatherings in New York City, the

crowds that mobilised against Trump were remarkably diverse. The caricature of the "liberal" in American politics — and the one deployed by Trump and his surrogates during the campaign — is of an effete urbanite, typically white, well-off and out-of-touch. A city like New York helplessly belies such stereotypes. We marched alongside people of many ages, races, classes, and religions, from Spanish-chanting Puerto Ricans to black families pushing strollers to white men demanding shelter for refugees to students yelling about women's rights. It may be that manifestations of this kind become more pointed in the coming months, voicing

concrete demands or pushing for specific legislation. But the protests in this first week since Trump's victory are still inchoate, swelling out of shock and surprise, a mustering of the varied, multicultural citizenry his campaign traduced. We were united by our horror at the election's outcome and by the resolve that in the absence of many traditional checks and balances, Trump's presidency must be challenged by an engaged public.

When he becomes president on January 20, Trump will have considerably more power than Barack Obama had for much of his presidency. Both houses of Congress are in Republican

hands. Trump's agenda can be forced through the legislature that his party controls. After appointing a new Supreme Court justice, Trump will have a conservative-leaning judiciary as well.

The many atrocious policy ideas floated through his campaign include the forceful deportation of over 10 million migrants; the use of torture; withdrawal from a gamut of international treaties and the shirking of America's responsibilities to its allies; engaging in trade wars; reintroducing "stop and frisk" police practices that unconstitutionally target black and Latino males; abandoning efforts to curb climate change; banning Muslim immigration and creating a registry to track Muslim Americans; attacking organs of the press he deems antagonistic; and encouraging other nations to develop nuclear weapons. This mooted platform is the stuff of nightmares, altogether authoritarian, racist, xenophobic, and likely to spawn chaos at home and abroad. Even if just dimly reflected in the actions of his presidency, it promises barbarity and disaster.

Trump is not just another

president. He is a man who, by all accounts, has never read a book, has proven singularly incapable of basic human empathy, has exploited his employees, built his political career on racist smears of Obama, and stands accused by numerous women of sexual violence. The Ku Klux Klan is organising rallies across the country to celebrate his win. Of all the many ascendant Right-wing forces in western politics, Trump is the most extreme, the least disciplined, and the most empowered.

And yet the democratic process is allowing Trump to be normalised. Obama graciously accepted him into the White House. In defeat, Clinton urged the country to unite under his stewardship. The broadcast media is beginning to place Trump within the benign frame of elected office. This isn't surprising. No matter how abhorrent, Trump is wholly the product of the democratic process. That is why I suspect there will continue to be protests across the country, to wake the public not only against the policies of this improbable president, but against the system that enthroned him.

## Demonetisation: Counting the cost of an economic risk

The PM's announcement that high denomination currency notes will soon be worthless paper caught everyone unawares. Even the government departments did not know of it and would have to prepare for its implementation after the TV announcement. It is an attack against the black economy no doubt but questions will be asked about how effective it would be and at what cost to the economy? There will be an immediate impact and also over time as many unforeseen consequences emerge. It is so complex that analysts in the government or outside will be discovering new aspects of it for some time.

Do we have any experience of such a move in the past from which we can learn? In 1978, the Rs 5,000 and Rs 10,000 currency notes were demonetised. Of the Rs 165 crores of such notes that had been issued, Rs 135 crores were returned with little impact on the black economy. Not only that, the black economy continued to grow after that. The move did not touch the lives of the average citizens. The economy was small and the income of the average citizen was tiny compared to now. People carried mostly Rs.10 notes and hardly any Rs 100 notes. So, trade was not affected. So, it did not touch the lives of the average person. There were no queues at the banks.

The high denomination notes now

constitute around 80% of the Rs. 16 lakh crore currency in circulation. Most of this is with business and not individuals. Even if it is held mostly by the well off with black incomes, say, the top 3% of the population, it would not amount to more than Rs.3 lakh per person and if businesses hold most of it then the average amount may not be more than Rs 1 lakh per person. Only a part of this would be black money saved out of the black incomes which cannot be accounted for. These are averages but some may hold crores in black money. But, black savings in cash may not be more than a few lakh crores.

Of the current size of the black economy of about Rs.90 lakh crores this may be only a few per cent. But clever rich and businessmen will find ways to circumvent the new regulations and convert a part of their black into white. The black economy in India is not parallel but intertwined with the white economy. So, just as in 1978, a very tiny part of the black economy would be demolished. The real worry ought to be that the mechanisms of generation of black incomes in different sectors would be unaffected by this move and black income generation would continue as before. At what cost to the economy? Household, business and industry would be adversely affected as transactions would become difficult in the

coming months. Large part of the economy does not use plastic money or cheques. Small businesses will be hit hard and that is the BJP's core constituency. There would be long queues at banks and a black market may emerge in the currency notes for exchange and for smaller currency notes. There would be premium for gold and foreign currency - this was the case in the 1980s with the Bearer Bonds. Jan Dhan accounts are likely to be used for converting black into white. Havalas may become more active. Demand for discretionary items would drop sharply in the coming months. But sales in Malls and from e-commerce based on plastic money may rise. However, in the net, dislocation of trade and commerce is likely leading to a hit for industry which has hardly been growing recently. Our poorly performing and leaky bureaucracy would be unable to handle such a complex operation at such a short notice. Remember the wheat trade nationalization in early 1970s which had to be reversed in a few months time because of the havoc it created. But the present move cannot now be reversed even if it fails. The government has taken a big risk. Why? Recent steps to control it via the foreign money bill and the Income Declaration Schemes failed. It wants to show that it is serious about the black economy after its promises during the 2014 election.

# Trump's World

*US's European and Asian allies have solid concerns, but for India, a Trump presidency can hold many benefits*

Alt Right Delete. The phrase has been buzzing around bemused social media handles for a couple of days now. One barometer of how disruptive the Donald J. Trump victory in the US election has been lies way beyond its shores. World capitals had been, by and large, preparing for another spell of a Democrat presidency—their horizon of expectation was painted around a degree of continuity in American foreign policy. The arrival on stage of a classic 'outsider' figure—a man whose stance was either inward-looking or unpredictable—comes as a black swan event. World leaders can be expected to go into a huddle with their advisors in their respective capitals. But the first noises were one of candid disquiet. "Looks like this will be the year of the double disaster of the West," was how former Swedish foreign minister Carl Bildt worded it. Alluding to Trump's victory and Brexit in June, he tweeted, "Fasten seat belts".

The element of disquiet was not surprising. During his campaign, Trump's many outrageous statements made him a totem of fear—or the butt of jokes—in America and elsewhere. None of the statements of intent were fleshed out, but now that he is president-elect, everyone is revisiting his remarks to parse them for any reliable sign of how things may move. His promises were legion: denying entry of Muslims into the US; building a wall along the Mexican border to keep illegal immigrants out; bringing back jobs from China and India; renegotiating America's trade deals, including the North American Free Trade Agreement (NAFTA); withdrawing from WTO; putting up tariff barriers to counter cheap Chinese goods flooding US markets; reducing America's overseas military role and forcing its NATO and Asian allies to pay for their own security.

All that put together, if brought to fruition, can cause a few

shocks to the very fundamentals of world diplomacy. Add to that his idea of reaching out to Russian President Vladimir Putin so that both countries can have a non-adversarial relation and cooperate in areas like fighting ISIS, and the stable idea of 'the West', a cohesive coalition of interests going back a century, gets ruffled up. None of this may come to pass. Most of Trump's remarks were aimed at a domestic constituency of Americans who had lost out in the globalisation process and were left embittered by the US's rising wealth gap. But if even a fraction of his protectionist ideas turn into policy, the result could be a series of trade wars, further aggravating the health of the global economy.

Many countries like India, however, also see an opportunity in what he had said. Anyway, the concerns did not stop congratulatory messages for Trump from pouring in, with governments duly expressing their desire for harmonious ties.

Prime Minister Narendra Modi also joined the ranks on Twitter, before calling up Trump personally to congratulate him. "We appreciate the friendship that you have expressed during your campaign. We look forward to working with you closely to take Indo-US bilateral ties to a new height," Modi tweeted. President Pranab Mukherjee, a former foreign minister, was equally effusive. "Your victory is a celebration of the spirit of individual heroism that has always defined the American national identity...and pluralism," he wrote.

All this is a far cry from the scenario predicted by political pundits in the US: a deeply divided Republican Party forced to sit out, at least for four years, not only under a Democrat president but also a Congress dominated by Democrats. Most capitals agreed with this assessment. But today, the US is not only under a wildcard Republican president, but the House of Representatives and the



Senate is also under the party's control, bringing the two wings of US policymaking—the executive and the legislature—under one party. The resulting cohesion can itself have foreign policy implications. Daniel Twining, director of US's German Marshall Fund and a former official in the George W. Bush administration, seeks to allay apprehensions. "I think the world can expect a more nationalist America under Trump, but this need not mean a more isolationist one," he says. Trump's call "to make America Great Again" suggests he is sufficiently invested in the old idea of the US's leading role in world affairs, Twining adds. "His lament during the campaign that 'we don't win anymore' plays to public sentiment here

that China, Russia and ISIS have walked all over American interests during the Obama years, and that it's time for those powers to respect and fear us again."

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## Why Prime Minister Narendra Modi has already won the demonetisation gambit

Courage is often a misunderstanding of suicide or gamble. It appears that Prime Minister Narendra Modi, whose devotees are celebrating his "boldness" for delegitimising large bills, has in fact made a calculated gamble. And it is turning out to be an excellent move. He has already gotten away with it, only the extent of his rewards is unclear.

This may not be apparent at first glance, especially if you are not very fond of him. There are communism-grade queues outside banks, which do not have enough cash to distribute. For the first time an Indian economic crisis is not about people being broke but about their inability to reach their sufficient or abundant money. There are stories of the old dying in the queues, the poor distraught, restaurants and malls bleeding, commercial sex workers unemployed.

There is no doubt that the citizens are furious, but they will not punish Modi for it. He did suspect that. He may not have been so confident about inflicting demonetisation in the summer months when people, especially in north India are prone to violence.

Even though people have suffered greatly, and many have lost portions of their hard-earned illicit money, it is hard to dispute that the government has performed a moral act. Surprisingly, the government

has been able to communicate the reasonable message widely and deeply. It is rare for people to have an accommodating view of a sudden policy that only has long-term benefits, especially one that has hurt them. But there is observable evidence that the general public is with Modi on this.

The hostile reactions to the cash crunch are understandable and worthy of respect, but some of the anger should amuse us. It reminds me of the men who used to burn the effigies of cricketers, including Sachin Tendulkar's, after an Indian defeat. Journalists usually portrayed such extreme reactions as emotional outbursts of fans. In reality most of the effigy-burning was performed by bettors who had lost money on their emotional backing of India. Reactions to the demonetisation, too, contain the grief of hoarders clinging on to honourable reasons to be angry, reasons that they probably even believe to be true.

An unknown portion of India's unrecorded economy is run by politics. Parties receive cash through illegal means, which they then spend on illegitimate or nefarious activities, which include efforts to win elections. The important question is why does Modi's BJP need less black money than other political parties? Is the party comparatively cleaner, or does it have more sophisticated systems in place, systems

that a Putin would recognise? We will go there another day.

One strand of the moral outrage against demonetisation has been led by the refined urban class that dislikes Modi. They are excited by any story that assures them that Modi has made a catastrophic mistake. The reason why the story about the new Rs2,000 notes bleeding colour received good play in the social media even after the government pointed out that the notes are meant to lose colour, and that if they don't they are counterfeit.

There is something clownish about the urban middle class. They keep whining about the state of the nation but when powerful solutions appear they reject them. They reject them because they are as corrupt and harmful as the aspects of the nation they despise.

Not long ago they prayed for a clean, highly-educated politician who was not the genetic material of political dynasties; but when Arvind Kejriwal miraculously made an appearance they loved him only till he was a gadfly fast-until-orange-juice activist. When he turned out to be a sharp politician they suddenly wished to dismiss him as an "anarchist". In Delhi they keep whining about pollution but they do not tolerate any inconvenience to their car travel. Their grumblings about demonetisation are in line.

# Why the currency switch is a political blunder by the BJP



The government of India has decided to dispense with immediate effect Rs 500 and Rs 1000 notes and replace them with new Rs 500 and Rs 2000 notes. This Prime Minister Narendra Modi said was part of his government's effort to fight corruption, black money and fake currency. Everyone has recognised this as a bold move, his supporters are ecstatic as they usually are about every decision of his.

There is no doubt that currency changes are a blow to the fake currency problem. It certainly destroys the value of those hoarding cash. There are suspicions that businesses will try and retrospectively declare goods and services as sold before November 8 and deposit the money in banks, but there will be a lot left under the rug that will need to be disclosed. The move will not affect the super-rich who usually convert their wealth into land, gold and foreign property.

Notwithstanding the benefits, there are reasons to believe the currency swap is a political blunder. Writer Amit Varma has, among others, tweeted that this is a mistake, pointing out, for instance, that the measure will adversely affect BJP's base of small traders. He's right; if a party has consciously kept out foreign direct investment in multi-brand retail (excepting food products) to protect the 10-12 million small traders in the country then what's the point of threatening their cash reserves? Like counterparts elsewhere, Indian businesses are notorious for evading taxes and thus any attempt to disrupt established practices of unaccounted cash transactions is bound to be deeply resented. One can expect a wave of negative sentiment to radiate through (small) business

communities quickly. A nationalism that trashes Pakistan is welcome, a nationalism that wants you to come clean on personal finances is not – regardless who the leader is.

The BJP seems to have calculated that the poor will enjoy the prospect of the rich squirming about what to do with their ill-gotten cash and admire the PM for the nerve to take on the wealthy.

That may be true in theory but the disruption this measure causes can override that sentiment quite quickly. The Modi government seems to have underestimated how the process of lining up in banks to deposit money will infuriate people, including the lower middle class and urban poor. Just imagine, for example, how the experience will be for a poor woman in the cities who stores cash at home, rather than in banks. The family's

money has suddenly become illegal; she is likely to take leave from work, join a long line in a bank; she will have to go through the indignity of asking someone else to fill her bank deposit slips and will seethe when someone inevitably jumps the line and wonder why the government made her do all this. Every person with a Rs 500 note in the country will have to endure a variant of that experience. Imagine the chatter in the queues where mirth and rage alternate and where it will collectively dawn on all present that all this is a pointless use of time.

There is already chaos reported in the cities with petrol pumps refusing to accept old notes and ATMs seeing long lines. What is extraordinary is that the government has effectively ordered a pause to commerce as many millions know it, without any prior warning.

There is the claim about black money that needs to be evaluated. This experiment is predicated on the belief that many will surrender their ill-gotten cash even if they have not

disclosed it during the tax amnesty. They may not choose to in order to avoid embarrassment, scrutiny and prosecution – and to that extent demonetisation entails the destruction of value (rather than its creation) and so it does not allow for the redistribution of income which is what the recovery of black money is all about. If the Modi government does manage to recover a lot of money, it will have to pass on the benefit to the people in substantive ways like significant cash transfers or, if it is ambitious, perhaps try a universal basic income initiative.

For now the transition will be painful. The technology and customer service experience at most banks is not at a level that can cope with the volume of demand in the coming days. High on the list of things that governments loathe are crowds gathering in public spaces to discuss government policy. The Modi government will be summoning such very audiences in banks this week onward. No policy sounds good when you are standing for two hours in a queue at an Indian public sector bank.

## Demonetisation and Modinomics

### *Burning down a forest for a few black sheep is flawed*

This essentially is new Modinomics for you, defined by his monetary policy of demonetisation and victimisation — of almost every Indian.

Its defining moment came two days ago in Tokyo, where ecstatic NRIs chuckled at the misery of "corrupt" Indians.

"Kal ghar main shaadi hai, par ghar main paise nahin hai," Prime Minister Narendra Modi said, slapping his palm with the other. On cue, those earning presumably in Yen began chanting 'Bharat Mata Ki Jai.' The thought of poor Indians running out of money on the eve of their daughter's marriage must have been really cathartic.

Convulsed catharsis, that's the phrase that comes to mind as the narrative on demonetisation unfolds. It seems everyone unhappy about financial restrictions is happy that everybody is in agony, especially those who use notes as mattresses and pillows.

Like the prime minister said, those who made money in 2G scam are queuing up for Rs 4000. Yes, look around. See that rickshaw puller, see that woman in her 70s. See that mother running around for cash to buy medicines for her hospitalised child. No, no, no. Don't get me wrong. All of us are completely in favour of curbing corruption, strict action against tax evaders and weeding out counterfeit currency and kaala dhan. Being part for the past 20 years of the one percent Indians who actually file their income tax returns, I am all for widening

the network, lightening the burden of those who shoulder it.

But, to burn down a whole forest to find a few black sheep is not the way to do it. To make everyone miserable, turn an entire country upside down could be dramatics and Modinomics, not economics. How much currency is currently floating around in the market? Some estimates suggest we have currency notes worth around Rs 17,000 billion in circulation at the moment. Out of this around 85 percent are of Rs 500 and Rs 1,000 denominations. Let's presume half of this is kaala.

What is India's GDP? Around \$1.9 trillion (2013). So, this means Rs 500 and Rs 1,000 notes are 12 percent of the GDP and the black component in cash around six percent of it. So, are we to believe India's parallel economy is just 5-6 percent of the GDP? Certainly not. It is much bigger and has been so for several decades. But, the real problem is that most of the unaccounted wealth is either parked in real estate or bullion in India or has been stashed away in offshore accounts. So, it is the poor and the middle class that would be harassed more because of the demonetisation instead of the rich. Look around. See those queues again. There is another practical problem with the directive to deposit the old currency notes in banks. What if the currency was kept at home, saved for years, after paying tax on it? How will the tax

authorities distinguish genuine income kept at home since several years from black money, especially by housewives and farmers, whose income has always been tax free? Obviously, the poor would pay for the rich, who either have just a small proportion of their unaccounted wealth in currency notes or have enough resources to launder them. In the end, the new instrument of Modinomics will hit everyone — rich, poor, middleclass; evaders and payers. Ultimately, except for loose change, nothing would come out of it. So, those seeking solace in the presumed misery of the corrupt are actually laughing at themselves. The government's intention is right. But its execution, as many economists have pointed out, is faulty. Real corruption lies in the processes that are entrenched in the system: Electoral funding (parties do not open it up for public scrutiny), real estate transactions, the loot by private schools and hospitals, corrupt bureaucracy, crony capitalism and lack of action against loan defaulters and financial crooks. Instead of acting against them in a systemic manner, the government's sudden move has worked against poor, farmers, traders, housewives and unorganised labour in this country. Instead of going to Panama, he has picked pockets of those in pyjamas and dhotis. And everybody is laughing because it is funny to see a man become a pauper on his daughter's wedding.

(Agencies) The restoration of the Soviet empire is under way — and America is not going to stop it. That is the chilling conclusion we must draw from Donald Trump's first few days as President-elect, in which he received what he termed a 'beautiful' letter from Vladimir Putin, followed by an amicable phone call in which the two pledged to restore friendly relations between Washington and Moscow.

Then, yesterday, Syria's President Assad said that Mr Trump would be a 'natural ally' alongside Russia in the bloodsoaked Syrian civil war if he fulfils his pledge to fight terrorism.

Assad and Putin are, of course, at the forefront of the



accepts that the Kremlin has a sphere of military and political influence in Eastern Europe, and treats Russia as a serious global player. In return, Putin would offer counter-terrorism co-operation against the constant threat of Islamist attacks around the world, a brokered peace in Syria (meaning an end to the floods of refugees to Europe), and an easing of military tensions around Russia's western borders. He would promise — no doubt oozing sincerity — a future of peace and friendship. The deal-loving tycoon, still settling into the Oval Office, would jump at this 'Grand Bargain', regarding it as a piece of international statesmanship.

He would boast about saving billions of dollars by being able to pull American troops out of Europe. In truth, this deal would be as shameful as the Yalta summit of 1945 at which Stalin outmanoeuvred Britain and America, consigning Eastern Europe to misery and captivity within the Soviet Empire.

It would also have echoes of the Munich Agreement of 1938 in which our Prime Minister Neville Chamberlain sought to appease Hitler by letting him dismember our ally, Czechoslovakia. Either way, the 'Grand Bargain' would be both cynical and astonishingly dangerous. Countries such as Estonia would fight, just as Ukraine has, rather than submit to a Kremlin take-over. We would be drawn in — and would face an emboldened and powerful Russia — and without American help.

# Is blitz on Aleppo the start of Putin's war to rebuild USSR?

## As Russian missiles rain down on besieged city - and Trump cosies up to Putin - a Kremlin expert's chilling warning



aerial bombardment that began on Tuesday against rebel-held areas of the city of Aleppo after several weeks of relative calm.

The assaults were launched by war planes and via missile attacks from a Russian aircraft carrier stationed off the Syrian coast, and came just a few hours after Trump and Putin had their first conversation since last week's American election.

The message could hardly be clearer — that the U.S. President-elect does not see it as a priority to stop Russian aggression outside its borders.

It seems not to matter that the sanctions America has imposed on the Kremlin regime are a result of its aggression against Ukraine, and human rights abuses inside Russia. Or that the frontline states of Nato — Estonia, Latvia, Lithuania and Poland — rely on a U.S. security guarantee to bolster their own defences.

Trump prizes 'strength' in other leaders. And he wants to do deals with them. Cherished American principles such as liberty and justice count for nothing.

He has no time for America's traditional Western allies, regarding them as a costly bunch of free-loaders who do not

pay their fair share towards Nato's military capabilities.

If, in appealing for military or diplomatic support, these

countries invoke their past loyalty and sacrifice during America's wars in Afghanistan and Iraq, they fear the answer from Trump will be: 'Sorry, suckers.'

This blustering, cynical and short-sighted outlook is a gift for Russia, whose bellicose leader termed the collapse of the Soviet Union a 'geopolitical catastrophe', and who is determined to put it back together.

That is why I believe it's no exaggeration to say Putin, not Trump, is the biggest winner of the American presidential

election. The irony is that at home, President Trump will be constrained by his inexperience, and by America's solid political institutions.

The real damage will be done abroad — to us and to others who depend on strong defence and intelligence ties with America. Intelligence experts fear Putin will offer President Trump a 'Grand Bargain' some time in 2017.

The outline would be simple. The West drops sanctions, stops pestering the Putin regime about its appalling human rights record,

### HOW RUSSIA UNLEASHED HELL ON SYRIA THIS WEEK

**SUKHOI SU-33: Fighter**

- Crew: 1
- Length: 69.5ft
- Max speed: 1,430mph
- Range: 1,864 miles
- Max height: 56,000ft
- Armament: 30mm cannon - Up to 14,300lb of rockets and missiles including Krypton anti-ship missiles

**KEY**

- Islamic State control
- Syrian government
- Rebel forces
- Kurdish
- Oil field
- Missile strikes

**BASTION P-800**

The Russian missile system uses a two-stage propulsion system. For the initial flight stage it uses a solid-fuel rocket booster, which it ejects after it burns out. Then for supersonic cruising it uses a liquid-fuel ramjet.

**YAKHONT MISSILE**

- Length: 29ft
- Wingspan: 5ft 6in
- Weight: 6,834lb
- Max speed: Mach 2.6 (1,995mph)
- Range: 186 miles
- Max altitude: 46,000ft
- Warhead: 550lb
- Fuel: Kerosene

Missile is stored inside launch container with wings folded

**RUSSIAN CARRIER GROUP**

- Admiral Kuznetsov aircraft carrier (1,000ft long)
- Aircraft: 15 | Helicopters: 24 | Crew: 1,690
- Admiral Grigorovich frigate
- Pyotr Veliky battlecruiser
- Severomorsk Udaloy-class Destroyer
- Vice Admiral Kulakov Udaloy-class Destroyer
- Three support ships
- Two corvettes
- Sierra I Attack Submarine

**Syrian and Russian forces pounded rebel-held districts of Aleppo yesterday, hitting two hospitals and a blood bank, killing 11**

Other locations marked: Turkey, Latakia, Aleppo, Idlib, Homs, Damascus, Lebanon, Israel, Cyprus, RAQA: Islamic State HQ, Incirlik Air Base, Mediterranean, 50 miles.

**MOBILE LAUNCHER**

- Crew: 3
- Operational readiness: 5mins
- Range: 620 miles

**U.S./UK SHIPS IN THE GULF**

The USS Dwight D. Eisenhower battle group (12 ships and 70 aircraft) and the UK's flagship HMS Ocean (18 helicopters) are operating in the region

Russian frigate Admiral Grigorovich firing missiles against targets in Syria

# Canadian Prime Minister Justin Trudeau uses speech in Cuba to warn Donald Trump



(Agencies) Canadian Prime Minister Justin Trudeau has used an address in Cuba to pressure Donald Trump into sticking to serious policy discussions during negotiations between the two countries. Trudeau said on Wednesday Canada would

respond to concrete policy proposals that the President-elect puts forward regarding renegotiating their trade rather than to theoretical ones.

Trudeau has come under fire from the Canadian opposition for saying last week he was open to renegotiating the North American Free Trade Agreement (NAFTA) between Canada, the United States and Mexico, given Trump has threatened to scrap it. Speaking at a news conference during his first official visit to Cuba, Trudeau refused to be drawn out on whether Canada might form a common position with Mexico over the deal. 'The fact is we are all of us committed to continuing to have strong and constructive relations with the new American administration,' he said.

'We are going to work very much on a basis of responding to actual proposals and policies they put forward and not to every

speculation that tends to come out.'

Trudeau did say however he looked forward to chatting with Mexican President Enrique Pena Nieto 'in the coming days.' The prime minister is visiting Cuba and Argentina to strengthen ties on his way to Peru to participate in the Nov. 17-18 Asia Pacific Economic Cooperation (APEC) summit.

Canada has long been one of Cuba's closest western allies, maintaining ties after its 1959 revolution. Trudeau pegged trade between the two countries at \$1 billion with 'room to grow.'

Trudeau said earlier in the day during a lecture at Havana University that Canada would maintain its strong relationship Cuba even if that put it at odds with Trump, who has threatened to reverse the US-Cuban detente.

Seated in the front row of the lecture hall was Cuban President Raul Castro, who welcomed Trudeau to the island



on Tuesday.

Canadian companies have significant investments in mining, power, oil and gas, agribusiness and tourism in Cuba.

During the lecture, Trudeau reminisced about his father's visit to the island as prime minister 40 years ago, becoming friends with then President Fidel Castro, Raul's elder brother.

'I would very much have liked to sit down with Fidel - I had a wonderful meeting with him a number of years ago at my father's funeral - but it was not to be on this tip,' Trudeau said, without elaborating why the meeting could not be arranged.

Fidel did meet on Tuesday with Vietnam's President Tran

Dai Quang, who is also currently on an official trip to Cuba and official photos of the two leaders were released in state media.

It comes one day after Trudeau and his wife, Sophie, touched down in Cuba.

The Trudeaus waved as they emerged from their plane at Jose Marti airport in Havana on Tuesday before later meeting Castro.

In discussions with Trudeau, the country's president told him Cuba will not progress any faster than it currently is, according to The Canadian Press.

'Even though I have said we have to move slowly, you can go too fast. I have said slowly, but steady,' Raul Castro told Trudeau through an interpreter.

## Mexico, China, Israel and two dozen more Trump transition says world leaders from all over are calling to talk - after the New York Times listed just four

(Agencies) Donald Trump and Mike Pence have spoken with more than two dozen heads of state since their stunning election victory eight days ago, their transition office said Wednesday.

The list includes Mexican President Enrique Peña Nieto, leader of the nation Trump bashed the most on the campaign trail. The two men met in Mexico City on August 31.

It also includes Russian President Vladimir Putin, the bogeyman blamed by the Democratic Party for interfering in America's election by allegedly orchestrating a vast email hacking enterprise aimed at undermining Hillary Clinton.

Trump's transition team released a list of 'foreign leaders who have offered their congratulations on winning this historical presidential election.' The transition's press office did not respond to a question about whether Trump, or Pence, or both men had spoken to the foreign leaders.

The catalog of names is dominated by nations in two regions of the world, with the largest number coming from the Middle East, followed by Europe.

Trump has vowed to firmly engage in

Middle-Eastern conflicts including long simmering Israeli-Palestinian tensions and the increasingly long-tentacled global battle against the ISIS terror army.

In addition to longtime Trump ally Israeli Prime Minister Benjamin Netanyahu, the president-elect and vice-president elect took calls from heads of state in Egypt, Jordan, Lebanon, Qatar, Saudi Arabia, Turkey and the United Arab Emirates.

European well-wishers included leaders in Denmark, Germany, France, Ireland, Italy, Ukraine and the United Kingdom.

Chinese President Xi Jinping called, as did Japanese Prime Minister Shinz? Abe and South Korean President Park Geun-hye.

Missing from the Trump team's list is President Rodrigo Duterte of the Philippines, a U.S. ally, where lawmakers three months ago considered banning Trump from their country after he said some terrorists being admitted to the U.S. have come from the island nation.

Duterte said in March that Trump's proposals to restrict or monitor Muslim immigrants in the United States were

unacceptable.

'Donald Trump is a bigot. I am not,' he said then.

Muslims comprise less than 6 per cent of the Philippine population, but they represent the second most active religion in the nation where 86 per cent of citizens are Roman Catholics.

Duterte changed his tune on Tuesday, declaring at a news conference that he wants to establish strong relations with Washington.

'We have no quarrel,' he told reporters in Manila. 'I can always be a friend to anybody, especially to a ... president, chief executive of another country.'

Other presidents and prime ministers with Trump Tower on their call list since November 8 have hailed from Australia, New Zealand, Argentina, Colombia, Canada and India.

In addition, either Trump or Pence spoke with outgoing United Nations Secretary General Ban Ki-moon, who predicted on Tuesday that Trump will ultimately change his mind about the urgency of combating global warming.

The presidential transition's telephonic parade of nations was released following a New York Times



story that mentioned only calls from the leaders of Egypt, Israel, Russia and Great Britain.

'I have spoken to many foreign leaders. I have recieved [sic] and taken calls from many foreign leaders despite what the failing @nytimes said,' Trump said Wednesday morning in a series of three tweets.

# Scientists discover underground ocean, slushy with ice, on tiny Pluto

(Agencies) Scientists have found evidence that tiny, distant Pluto harbours a hidden ocean beneath the frozen surface of its heart-shaped central plain containing as much water as all of Earth's seas.

The finding, reported on Wednesday in two research papers published in the journal *Nature*, adds Pluto to a growing list of worlds in the solar system beyond Earth believed to have underground oceans, some of which potentially could be habitats for life. Pluto's ocean, which is likely slushy with ice, lies 93 to 124 miles (150 to 200km) beneath the dwarf planet's icy surface and is about 62 miles (100km) deep, planetary scientist Francis Nimmo of the University of California, Santa Cruz said in an interview. With its

ocean covered by so much ice, Pluto is not a prime candidate for life, added Massachusetts Institute of Technology planetary scientist Richard Binzel, another of the researchers. But Binzel added that "one is careful to never say the word impossible". Liquid water is considered one of the essential ingredients for life. The discovery was made through an analysis of images and data collected by Nasa's New Horizons spacecraft, which flew past Pluto and its entourage of moons in July 2015. "It shows that nature is more creative than we are able to imagine, which is why we go and explore," Binzel said. "We see what nature is capable of doing." Despite being about 40 times farther from the sun than Earth, Pluto has enough radioactive

heat left over from its formation 4.6 billion years ago to keep water liquid. "Pluto has enough rock that there's quite a lot of heat being generated, and an ice shell a few hundred kilometers thick is quite a good insulator," Nimmo said. "So a deep subsurface ocean is not too surprising, especially if the ocean contains ammonia, which acts like an antifreeze." Scientists made the discovery as they were trying to figure out why a 621-mile (1,000km) wide impact basin known as Sputnik Planitia, which contains the curious heart-shaped region, was located in its present position near Pluto's equator. Computer models showed the basin likely filled with ice, which caused Pluto to roll over, cracking its crust. That could happen only if Pluto possessed a



subsurface ocean, the analysis found. New Horizons is on its way to another frozen world in the Kuiper Belt region of the solar system about 1 billion miles (1.6 billion km) past Pluto. A flyby of the object, known as 2014 MU69, is scheduled on January 1, 2019.

(Agencies) Donald Trump's name can be found on everything from sky rises to steaks, but in China it's emblazoned on high-tech toilets. Zhong Jiye, a 40-year-old entrepreneur who founded Shenzhen Trump Industrial Company Limited, said he didn't know who Trump was when he trademarked his company in 2002. He told NBC: 'If Mr. Trump thinks our trademark violates his rights and interests, he can use legal methods because our company observes China's laws.' The manufacturing company, which employs



## World's largest LEGO store opens in Leicester Square

(Agencies) The world's biggest Lego store opens in London on Thursday marked by the unveiling of a six-metre high 200,000-brick Big Ben. The structure dominates the two-storey 914 square metre store in Leicester Square after taking 2,280 hours to build, and features a working clock face which will be illuminated at night. The opening also includes the unveiling of a new Lego mascot named Lester, an English tea-drinking Minifigure, and the first Lego London skyline replica set ahead of its worldwide release in January. The phenomenally successful Danish company reports having sold more than 72 billion Lego "elements" or pieces last year.

Loren Shuster, executive vice president and chief commercial officer at Lego said: "We want to inspire and develop children across the globe through creative Lego play experiences, and our Lego Brand retail stores allows children, parents and fans to explore the many different Lego products while getting a truly unique and immersive experience of the Lego brand." Lego made headlines last week when it announced it had no further plans for free giveaways in the Daily Mail following a campaign calling on advertisers to boycott newspapers promoting "demonisation and division" during the Brexit debate. The company - which ended its relationship with Shell in 2014 after a Greenpeace video highlighted the oil group's plans to drill in the Arctic - declined to say if it was responding to the campaign or if it had changed its marketing plans.

# Chinese manufacturer, Trump Toilets, is prepared to take on the Donald to keep their company name

about 1,000 people, makes toilets with heated seats, built in bidets, and rotating seat covers. The company's Chinese name means 'innovate everywhere'

and is pronounced 'Chuang Pu', bearing a remarkable similarity to the English word 'trump'. Zhou called it a coincidence that his company had the same

name as the president-elect of the United States. He also told NBC: 'Incidentally, we launched our latest high-end product on November 8, the day Trump won as president. But that's only a second coincidence.'

He added the name worked for his company, since their logo highlighted their core product, the toilet lid, in the name's 'U'. In China, Trump's name is listed in 46 registered trademarks covering everything from tennis rackets to condoms. Only 29 of those are owned by the Donald, the New York Times reported.

Just days after he won the elections, Trump added another victory by winning a decades-long dispute to

trademark his name in China's real-estate-agent services, the Wall Street Journal reported. The election results, and the fact that Trump is now becoming a household name in China, means the president-elect is more likely to win future trademark cases, his lawyer in China, Zhou Dandan told NBC. Despite Trump's powerful position, however, Zhong does not appear to be intimidated and said he was ready to stand up for his company's legal rights to the name. Zhong told the Times: 'Litigating is his right. But we will let the government make its judgment. We believe the country's laws will protect businesses like us.'



# Note ban bold, will kill shadow economy: Bill Gates



Lectures series: Transforming India' in the presence of PM Narendra Modi and his Cabinet colleagues.

Lauding the government's Aadhaar, Startup India, and Swachh Bharat initiatives, Gates said that India was trying to do what had never been done before.

He said India had a government that was committed to solving its big problems. Pointing out the Digital India and MyGov initiatives, he said much more could be done to streamline the delivery of public services by investing in the digital infrastructure that enables better planning, performance

monitoring, and grievance redressal. Ending his speech, Gates said, "Ye hai mere mann ki baat." Arguing that the government must play the role of an effective policy enabler and regulator so that the private sector contributes to the public good, Gates said that the private sector could be a valuable partner in delivering primary healthcare to the most remote regions, and that public-private partnerships could help build the infrastructure and staffing of healthcare facilities quickly and effectively. He pointed out that health financing was regressive, and availability of care mostly

determined by the capacity to pay rather than the burden of disease. He said that if he had a wand and could fix one health issue in India, it would be the malnutrition crisis. Pointing out that India had the largest number of stunted children in the world - 44 million children under the age of 5 - he said that while there were states that had made great progress, there were some regions where malnutrition was the norm, not the exception. Gates argued that besides the huge toll malnutrition took on children, it was also harmful to the economy if left unaddressed.

(Agencies) New Delhi : Microsoft founder Bill Gates said on Wednesday that the government's bold move to demonetise high-value denominations+ and replace them with new notes with high security features+ was an important step to move away from the shadow economy to a more transparent economy.

Gates said digital transactions would rise dramatically, and, in the next several years, India would become one of the most digitised economies not just by size, but percentage as well.

The technology czar and philanthropist+ urged the government to take steps to ease the expansion of its vast internal market by investing in infrastructure, building efficient markets, addressing land and labour issues, and streamlining tariffs and taxes. "It is fantastic that you took steps to change the GST, but that is just the beginning," he said.

Gates argued that India needed to develop an innovation ecosystem to build products for the future and meet the challenges facing the world. "The world is looking to India not just

to solve its problems but to address global challenges through innovation," Gates said, delivering a speech for the 'NITI-

## Shower of fake notes, petals in Mumbai dance bars

(Agencies) Mumbai : Patrons of dance bars have begun to shower fake notes, flowers and even plastic coins on dancers.

The Supreme Court had backed the state government's move to stop the practice of showering currency in August. Currently, only a handful of dance bars are operating in the city for an hour a day, as they await a Supreme Court order later this month on new regulations suggested by the state government.

Hoteliers and bar owners, on their part, have been requesting customers to not shower banknotes as it amounts to a breach of law and can invite police action.

Adarsh Shetty, president of Ahar, an association of more than 8,000 bars and restaurants, said all members have been requesting their patrons not to indulge in the practice. "Some of us are encouraging the use of flower petals instead, which is being widely accepted by our patrons," he added.

Bharat Thakur, president of the Dance Bar Association, affiliated to Ahar, said other than fake notes and flowers, colourful plastic coins are being widely used too. "We have



started giving patrons plastic coins, flowers or play notes. This is necessary not because of the currency shortage, but to ensure the sanctity of the legal tender in business," he said.

Orchestra and dance bar owners, say that in any case, following the cash crunch, very few customers have been even coming in. To tide over the currency crisis, several bars and restaurants have started offering

multiple-visit packages for Rs 2,000 notes to avoid paying loose change. However, many of them located near hospitals and stations have been offering exchange for old Rs 500 and Rs 1,000 notes if the bills are above Rs 300 and Rs 600, respectively.

Around 60% of bars and restaurants in the city have the facility to swipe cards but the rest are struggling to keep their smaller currency reserves intact.



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## Cashless in Delhi: Animals feel pinch as donations dip



(Agencies) New Delhi : It's not just people, even animals are starting to bear the brunt of demonetisation. While many animal shelters in the city have been unable to procure enough food for animals, staff members have been absent as they've been queuing up at banks to get their currency exchanged.

Officials at Friendicoes, an animal shelter in Defence Colony, said that donations have almost dried up and managing daily expenses has become a hurdle for them.

We have not been able to buy food. We are getting more animals every day, but getting food for them has become difficult. We have not been able to get food that we usually bought daily. Many staff members have gone on leave so that they can stand in queues outside banks to withdraw cash," said Geeta Seshamani, vice-president at Friendicoes.

Sanjay Gandhi Animal Care Centre shelter is facing similar problems. While the last couple of days have seen an improvement, said director Ambika Shukla, tending to animals has become a tough task. "It has become difficult to buy fruits and vegetables for the animals. We have not been able to pay many employees too. Many staffers have gone on leave. We are treating many animals for free or taking old currency notes as we have no other option right now," Shukla said.

Dhyan foundation, an NGO that runs many gaushalas, is faring somewhat better. "We pay our suppliers through banks or online. We are prepared to arrange for food items through other means," said Yogi Ashwini, founder of the NGO.

Seshamani, the co-founder of another NGO, Wildlife SOS, said that they have been operating on a 'credit line' for the past few days to get food for the animals. "People are reluctant to donate money right now. If this situation persists, it will become difficult for the animal shelters to function smoothly," she said.

## Siddhivinayak cash donations double

(Agencies) MUMBAI: Temple donation boxes across the country are overflowing with cash, a bulk of it in old 500 and 1,000 rupee notes, prompting their managements to speed up counting of currency and ensure timely deposits in bank accounts.

Mumbai's Siddhivinayak has received twice the usual amount in anonymous donations in the week since demonetization. Its hundi was opened Wednesday to reveal cash donations of Rs 60 lakh, much of it in high denomination notes. The average weekly tally is Rs 35-40 lakh. The Maharashtra government has requested Siddhivinayak and other prominent shrines in the state to deposit cash offerings in banks on a daily rather than weekly basis so that the flow of new currency can be augmented. At many shrines, signs have been put up to discourage devotees from donating the invalid 500 and 1,000-rupee notes. Over the



past few days, it is likely that most of the cash is in new bank notes. Siddhivinayak usually counts its cash every Monday in the presence of bank staff, but now it has decided that its own employees will handle the exercise. Narendra Rane, chairman of Siddhivinayak temple trust, said, "we have received 90 bank notes of 2,000 rupee denomination also. It shows devotees who have spent long hours in queue to exchange their money at banks and ATMs also want to offer the first note to Lord Ganesh. As for the outgoing currency, there are 1,060 notes of Rs 1,000 which

total Rs 10.60 lakh. There is a flood of 3,340 notes of 500 rupees which comes to approximately Rs 17 lakh. The rest is small currency."

He clarified that this count includes two extra days of the week. "We commonly count our cash every Monday but this week we could not do so owing to the Guru Nanak Jayanti bank holiday and then the Tuesday rush," he said.

Hundi collection at the Tirumala Tirupati Devasthanams (TTD), considered the richest temple trust in India, stands at a little over Rs 20 crore since Rs1000 and Rs 500 notes were demonetised last week. "For the last few days we are receiving hundi income in the range of Rs 2 crore to Rs 2.5 crore daily," said Chandrasekhar Pillai, deputy executive officer, TTD. The TTD has accepted Rs 500 and Rs 1,000 old notes till November 11 for buying tickets and prasadam. "But now the devotees have to make payments with new notes," he added.

## Sushma Swaraj suffers kidney failure, needs a transplant



(Agencies) New Delhi : External affairs minister Sushma Swaraj, who is suffering from kidney failure, is undergoing tests for a kidney transplant, which is the only permanent solution for the life-threatening condition. The minister confirmed this on Tuesday in tweet which

stated: "I am in AIIMS because of kidney failure. Presently, I am on dialysis. I am undergoing tests for a Kidney transplant. Lord Krishna will bless." Sources in AIIMS, where she is being treated for years and was admitted again last week, said Swaraj has been undergoing

dialysis, which in simple terms means cleaning waste products from the kidney, for nearly six months and was recently advised transplant. The team of doctors treating Swaraj include nephrologist Dr Sandeep Mahajan, endocrinologist Dr Nikhil Tandon and pulmonologist Dr Randeep Guleria. The 64-year-old minister was admitted to AIIMS in April for nearly three weeks with complaints of fever and chest infection. She is also a known diabetic, said sources. Doctors, who did not want to be quoted, told TOI that a transplant was suggested because she suffers from multiple comorbidities and early surgery would mean a better outcome. "It is for the patient to decide whether she would undergo the transplant at AIIMS or elsewhere. The decision on who would donate the kidney or whether they would look for a cadaver donor has also not been taken," said a doctor.

## Bofors ghost finally buried, 155mm howitzers coming



(Agencies) New Delhi : The Bofors jinx has finally been broken after 30 years. After the infamous Bofors scandal of the mid-1980s+ torpedoed all its artillery modernisation plans, the Army will begin inducting its first modern 155mm howitzers from mid-2017 onwards. Defence ministry sources said on Wednesday that the cabinet committee on security, chaired by PM Narendra Modi, has cleared the acquisition of 145 M-777 ultra-light howitzers from the US+ in a government-to-government

deal worth \$737 million (almost Rs 5,000 crore). The M-777 deal, which has a 30% offset clause, will now be inked within the next two to three weeks. "The Pentagon's letter of offer and acceptance (LoA) to India is valid till November 20, but it can be extended for another 10-15 days," said a source. TOI had earlier reported that the LoA for the M-777 deal, which the two governments have been negotiating since 2009-2010, had expired once again on November 7. There was a scramble by the two sides after that to extend the LoA's

validity. Interestingly, the M-777 howitzers are manufactured by BAE Systems, which now owns the original Swedish Bofors company. Of the 145 M-777 howitzers, 120 will be "assembled, integrated and tested" in India with BAE Systems selecting Mahindra as its business partner here. The first two howitzers will be delivered within six months of the contract being inked, with the others to follow at the rate of two per month.

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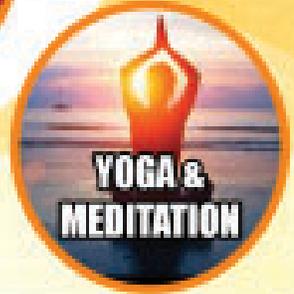
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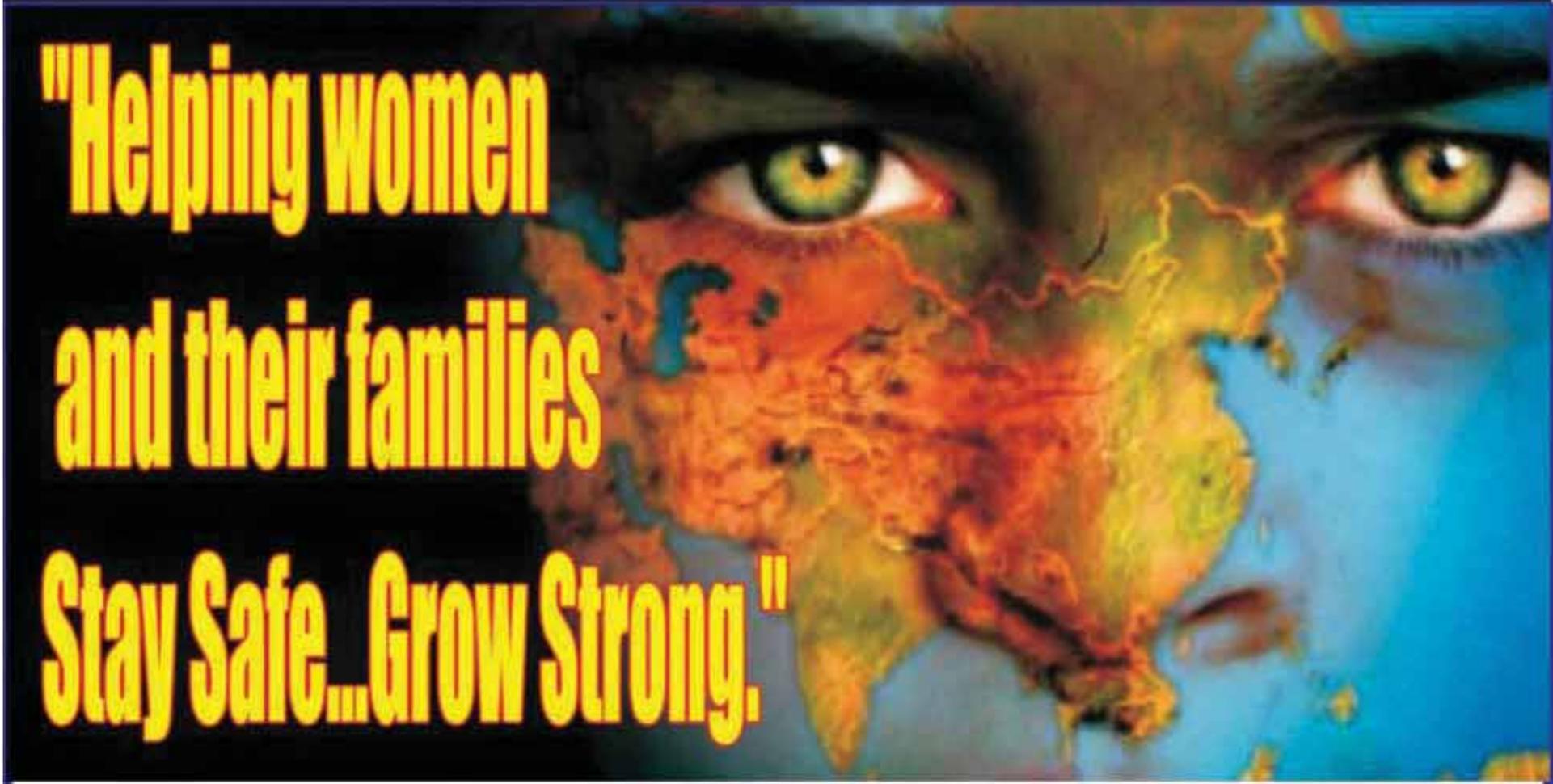
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## 50,000 Guests At Big Fat Reddy Wedding In Bengaluru. And A Few Taxmen



(Agencies) Bengaluru : 50,000 people attended a wedding in Bengaluru hosted by politician and mining tycoon G Janardhana Reddy. Not invited, but present nevertheless, were some tax officers who, according to sources, were discreetly appraising the lavish arrangements. Which were not for those whose taste may run towards understated. There was the huge venue - spread over several acres - in the heart of Bengaluru. Within that, there were sets designed by Bollywood art directors, allowing attendees to wander from a replica of a famous temple in Hampi to a bustling market packed with arts and crafts. Or for those heavily invested in the Reddy family history, homes of the bride and groom and their parents could be toured.

Helium balloons with the

has impelled public outrage at a time when so many are struggling to find the cash to buy food following the government's shock move to pull high-value notes out of circulation in a bid to tackle tax evasion. However, senior politicians and a few ministers like Home Minister G Parameshwara and Energy minister DK Shiv Kumar attended the wedding. So did the BJP's top leader in the state, BS Yeddyurappa, in whose government Mr

Reddys' faces soared above the venue. On the ground, there were troupes of dancers from countries including Brazil. They had to move smoothly to get around the 3,000 bouncers and security guards. The reported cost - 30 crores according to relatives who spoke on the condition of anonymity -

Reddy served as minister. Mr Reddy, 49, spent three years in jail for his alleged involvement in a mining scam before he was released on bail last year. Speaking to journalists last week, he refused to reveal how much he was spending on the celebrations, but said everything would be declared to the tax authorities. A tip off to the scale of the event was the wedding invite, which was sent on LCD screens. Family members said that most bills were paid by cheque before last week's move of demonetization was announced. But income tax officials dropped in anyway. "We are interested in quantifying the expenditure in such a big event," said one, speaking on the condition of anonymity.



## 3.5 Crores In Torn 500 And 1,000 Rupee Notes Found Floating In Guwahati River



(Agencies) Guwahati : A large number of torn demonetised currency notes of Rs. 500 and Rs. 1000 denomination totaling an estimated Rs. 3.5 crore were found floating in a drain and Bharalu river at two different places in Guwahati on Wednesday, a police officer said. The torn notes were recovered from a drain near Narengi railway station and in Bharalu river at Anil Nagar area of the state capital, the officer said. It could not be immediately ascertained whether the torn pieces were genuine currency notes as they have to be examined, the officer said adding, the torn pieces appeared to be fake ones and thrown into the river as they could no longer be circulated. Earlier on Monday, shredded Rs. 500 and Rs. 1000 currency notes were also found floating on drains in Chandan Nagar and Rukminigaon areas of Guwahati.

## Nitish for demonetisation, wants war on benami properties in Bihar



(Agencies) Chief minister Nitish Kumar on Wednesday supported the Centre's move to withdraw high denomination notes, while giving a call to unearth benami properties across Bihar.

Saying that the demonetisation drive was essential to end the scourge of fake notes and black money, Kumar said, "I am always for it. In fact, I also want a crackdown on 'benami' property. That should also come under scanner. Honest people like farmers, teachers and others work hard, but those dealing in black, enjoy life," he said.

He added that genuine people should get their hard-earned money exchanged without much hassles.

Kumar was addressing a 'Chetna Sabha' at Watson School grounds in Madhubani during the second leg of his Nischay Yatra, a

tour aimed at seeking feedback on the development taking place under his government's seven-point initiative.

"Nobody can carry away anything he hoards after death, yet people try to make money for the next seven generations. There is no pocket in the shroud for money, yet people take bribe. I don't know why they do it and how much money they want," he said.

The chief minister's statement is significant, as his grand alliance partners -- Congress and Rashtriya Janata Dal -- have been critical of the Centre's demonetisation plan. During his yatra, Kumar also strongly batted for prohibition -- another pet initiative of his -- saying it had ushered in a silent social revolution which has helped restore happiness in many families and significantly brought down crime and accident rates. "Statistics reveal that prohibition has led to 11% increase in sale of Sudha Milk and 16% increase in rasgulla and other milk products. Now families are spending on household products due to savings from liquor. The government tax revenue from furniture, readymade garments and plastic products has also increased, indicating that people are now spending on the right things more than before," he added

## Myth vs reality: Govt junks rumours, says no plans to scrap Rs 100, Rs 50 notes

(Agencies) Seeking to dispel rumours, the government on Wednesday said there was no intention to demonetise Rs 100 and Rs 50 banknotes or seal bank lockers and seize jewellery.

In a series of tweets, the government listed the "myths" doing the rounds after Prime Minister Narendra Modi's surprise announcement to scrap Rs 500 and Rs 1000 notes last week, while it presented the contrasting "realities" in an apparent attempt to quell confusion among citizens. Modi had also announced the introduction of new Rs 2,000 and Rs 500 notes in a different colour and design.

The move to withdraw these high-value notes -- which the government said was aimed at rooting out black money and corruption -- has sparked chaos and confusion across the country, with millions of consumers queued outside banks and ATMs to change a limited number of old notes for new ones or withdraw cash.

On Wednesday, the Press Information Bureau (PIB) said there was no plan "of cancelling legal tender status of notes of any other denomination". In another tweet, it said there was no proposal to seal bank

lockers and freeze jewellery. On complaints that Rs 2,000 notes are of poor quality and bleed colour, the government said it was a security feature.

"Currency notes have a security feature called intaglio printing. The first test for a genuine currency note is to rub it with a cloth; this creates a turbo-electric effect, transferring the ink colour onto the cloth,"



it said.

Dismissing rumours that Rs 2,000 note is fitted with a chip, the PIB tweeted that such an idea was just a "figment of imagination".

Contradicting allegations of opposition parties that information on the demonetisation move was leaked to certain beneficiaries before the announcement, the PIB said "complete secrecy" was the motto of the government.

## Demonetisation impact ? Petty crimes dip in Delhi after note ban



(Agencies) Crimes with a financial motive have dipped sharply in Delhi since the government pulled out high-value banknotes, police data show. The number of robberies, burglaries, extortions and vehicle thefts has fallen in the week beginning November 9, a day after Prime Minister Narendra Modi announced demonetisation of the old Rs 500 and Rs 1,000 banknotes. Cases of drug abuse and peddling have come down to nil while gambling cases have halved since November 1-7, police data seen by HT show. Police believe the trend is a result of demonetisation, with most people engaged in exchanging notes or in ATMs till late in the night. "The circulation of money is less. People are carrying less money, so the vulnerability of victims in snatching or robbery is less," said a senior police officer. Another officer said that the decline in crime could also be attributed to increased police presence round-the-clock. "Because of people withdrawing money late into the night, police are posted outside ATMs and roads round-the-clock. A police van is always on patrol at night since the last 7 days. The crime rates will definitely come down till December 30."



(Agencies) More people died of air pollution in India than China last year, said a Greenpeace study released on Wednesday.

Using data from the Global Burden of Diseases study, the report said the spike happened because of the lack of adequate measures by the government. Outdoor air pollution killed 3,283 people in India in 2015, compared to 3,233 in China.

The study found a direct relation between the exposure to ambient outdoor air pollution (ozone and particulate matter with diameter less than 2.5 micrometers and 10 micrometers) and premature deaths.

"The data shows that China's strong measures in tackling pollution have resulted in a steady reduction in the particulate levels. With India, however, the trend is downward. The year 2015, especially, has been the worst-ever recorded for premature deaths by exposure to pollutants," said Sunil Dahiya, Greenpeace's India campaigner. Daily pollution deaths in India rose from 2,100 in 1990 to 2,502 in 2000, and then to 2,865 in 2010, before jumping up dramatically over the last five years.

On the other hand, in China, the number of deaths from high air pollution was

## No air to breathe: India beat China in air pollution deaths last year

2,620 in 1990, which rose to 3,010 in the year 2000, and then to 3,100 in 2010. Explaining the trend, Dahiya said, "Due to growing consumption of fossil fuels, the pollution level in China was deteriorating. Between 2005 and 2011, the particulate pollution levels in China rose an estimated 20%. The year 2011 was the worst on record for China in terms of ambient air pollution. However, there was a dramatic improvement in China towards 2015, while India's pollution levels constantly moved upwards." He said that the Indian trends show that there has been a lack of consistent efforts to bring down pollution. Analysing the data further, experts said that after 2011, when the National Policy was introduced in China to control the coal-fired power plants and the number

of vehicles on road, there has been stagnancy in the number of such deaths. "China adopted strict emission standards for thermal power plants in 2011, and a coordinated action plan in 2013, which led to the reduction in pollution levels, eventually halting the increase in air pollution deaths," the analysis read.

Other environment experts also agreed that unless there is a comprehensive plan to tackle pollution, the levels will keep breaking records. "The problem is that there is no coordination between agencies. The need of the hour is to make a common agency which will monitor the activities of all the stakeholders. Many parts of the country are not even equipped with air quality monitoring systems," said Dr Padmanabhan Gowda, principal researcher in health and environment policy at IIT-Delhi.



## Two crore Bangladeshi immigrants illegally staying in India, Centre informs Rajya Sabha

(Agencies) New Delhi : The government, citing inputs available with it, told the Rajya Sabha on Wednesday that there were around 2 crore Bangladeshi immigrants staying illegally in India.

The rise in the number of illegal Bangladeshi immigrants, which almost equals the size of the entire population of Australia, shows a rise of around 67% over the 1.2 crore estimate given out by the UPA government in 2004 but withdrawn soon after.

"There are reports of Bangladeshi nationals having entered the country without valid travel documents. Since entry of such Bangladeshi nationals into the country is clandestine and surreptitious, it is not possible to have accurate data of such Bangladeshi nationals living in the various parts of the country. As per available inputs, there are around 20 million (2 crore) illegal Bangladeshi migrants staying in India," Union minister of state for home Kiren Rijju said in written reply to a question posed by Rajya Sabha MP Jharna Das Baidya.

The 20 million estimate far surpasses the figure of 12 million cited by then minister

of state for home Sriprakash Jaiswal in 2004 in the same House. Jaiswal had, in reply to a question dated July 15, 2004, said that 1,20,53,950 illegal Bangladeshi migrants were residing in 17 states and Union territories as on December 31, 2001. He also said Assam alone accounted for 50 lakh Bangladeshi squatters, while their number in West Bengal was estimated to be the highest at 57 lakh. The BJP, which was then the main opposition party, demanded that the 12 lakh illegal Bangladeshi immigrants be identified and deported. As a political storm brewed in states like Assam, Jaiswal withdrew his reply, dismissing the 12 million figure as one based on "unreliable reports" and "hearsay". However, a Union minister on Wednesday said it was a conscious decision by Modi government to highlight the 20 million estimate of illegal Bangladeshi migrants residing in India. "Unlike UPA, we won't be cowed down by pressure to deny the figure as 'hearsay'," said the minister. Incidentally, Rijju's reply does not dwell on a definite strategy of the government to identify and deport the 20 million illegal



Bangladeshi migrants. "Deportation of illegally staying foreign nationals is continuous process. The powers of identification, detention and deportation of illegal foreign nationals including Bangladeshi nationals have been delegated to the state governments and Union territories under Section 3(2)(c) of the Foreigners Act, 1946," he stated. BJP is in power in Assam, which with West Bengal shows the highest incidence of illegal immigration from Bangladesh. Chief minister Sarbananda Sonowal had, after coming to power in May this year, declared his intent to update the national register of citizens (NRC) in Assam and seal Indo-Bangladesh border in the state in two years

## Maharashtra to take over Zakir Naik's school

(Agencies) Mumbai : A day after the Centre banned the Islamic Research Foundation (IRF) as an unlawful association under the Unlawful Activities (Prevention) Act for five years, the Maharashtra government



will soon initiate steps for taking over its Islamic International School (IIS) at Dockyard Road. School and higher education minister Vinod Tawde said once a notification is received by the state government, the education department will initiate steps to implement the ban. "We will follow the due process to implement the ban. We will ensure students and teachers do not suffer. How we take over the school will be decided later," Tawde told media. On the basis of reports submitted by some states and Mumbai police commissioner, the Union cabinet on Tuesday decided to ban IRF for its founder Zakir Naik's objectionable and subversive speeches and criminal cases against him and other members of the NGO in Mumbai, Sindhudurg and Kerala. A senior education department official said since the Centre banned the IRF, the state government has no option but to ensure that the trustees or office-bearers have no control over its management.

# White is the new black

It is quoted as exhorting Indians to turn to Internet banking as it would “also enhance the experience of living in the digital world”. This is somewhat brazen as the RBI has been granted the monopoly of note issue precisely so that it facilitates economic exchange. There are unlikely to be many takers for the government’s propaganda on public radio which has a kirana store owner say that he is not worried as his money is clean and he has till the end of the year to change it. This misses a trick as it ignores the many who cannot earn an income as the system does not have enough money to enable transactions to take place.

Thus views on the transition are likely to be influenced by how one is placed in relation to the income generation process. So, for instance in Kerala, where many live directly or indirectly on monthly remittances from West Asia and where undeclared income is rife, a relatively aware local population is likely to see the demonetisation as justified and hurting the rich. They may well see it as a ‘surgical strike’. However, in small-town northern India where households are dependent upon daily earnings from the local economy, the populace is likely to be energised less by schadenfreude at the discomfiture of the rich as much as the loss of their own livelihood, about which we presently read in the press. They are likely to see the demonetisation as a form of bloodletting.

## What could have been done

Could this have been foreseen? Yes, absolutely, were the policy intelligently designed. The central bank could have started replacing the larger denomination notes with smaller denomination ones much earlier. This would have isolated those holding unaccounted income in

the form of high denomination notes, the unspoken premise of the demonetisation. There is of course a case for secrecy, but the RBI has long shown itself to be unmindful of the need to facilitate transactions in any case. This is the only conclusion that one can draw from the fact that so large a part of the money stock was constituted by high denomination currency. It reflects a complete disregard for the low-value transactions that dominate the economy. It is not hard to see that a very large number of Indians must earn less than Rs.500 a day. Given this, it reveals a monumental lack of sensitivity to withdraw the Rs.1,000 note and bring in one of Rs.2,000. Given the average daily income of an

Indian, and the average value of transactions, a move to a money stock far more balanced between the denominations is absolutely essential now. The issue of a shortage of small denomination notes in the economy was brought to the attention of the RBI some years ago.

## Stemming the rot within

The Prime Minister has brought the issue of corruption centre stage. But it is important to recognise that there is more than one narrative on the issue. One is that a few rich entrepreneurs have evaded the rules laid down by the state and got ahead of the rest of the people. At one level, this cannot be denied and this line of argument can be whipped up to some political advantage. But there is a counter-narrative,

and it is that the entrepreneur in India is forced to generate ‘black money’ to gratify the political class and the civil service who are the gatekeepers of all activity. This is hardly a novel argument. It is what underlay C. Rajagopalachari’s imagery of India being governed by the ‘licence-permit raj’. His only mistake was to see this as entirely due to Jawaharlal Nehru’s economic policy. Actually this is India’s inheritance from colonialism, zealously guarded by its beneficiaries, again ranging between the political class and the civil service.

So if Prime Minister Narendra Modi does go on to check all records going back to 1947, as he has said he is willing to do to root out corruption, he may

also want to investigate the role of the government machinery in the process of generating unaccounted income. One should not be surprised if this role is quite substantial. Of course, one hopes he does not do this as it not only carries more than just a whiff of ‘retrospective taxation’, it can leave us mired in a transition longer than the one we are in now. We are told that our Prime Minister admires Lee Kuan Yew. We know that in building his country the late Singaporean statesman started with the civil service. He is known to have treated its members well, but is unlikely to have countenanced their being corrupt themselves.

## Demonetisation A dramatic well-timed Modistroke

Significantly, the initiative comes only a few months before crucial assembly polls in Uttar Pradesh and Punjab, where huge amounts of illicit funds are believed to be in circulation.

Sources close to the government let on that the demonetisation policy—pitched as a ‘surgical strike’ against black money, corruption, and fake currency notes that fund terror—was being evolved quietly for over six months. In hindsight, many of Modi’s colleagues in the party and government say there indeed had been straws in the wind about the ‘historic’ decision. “Stung by repeated taunts over his election promise on black money, Modiji was a man on a mission, especially after the Bihar elections. Nitish Kumar and Laloo Prasad Yadav never let go of any opportunity to rake up his pledge of waging a war on black money,” says a senior minister.

According to him, the PM hadn’t been exactly idle on globalised corruption, and was continually exploring his menu of options. “The issue had been taken up at various

international forums, but there were bottlenecks,” he says. “The PM also set up a Special Investigation Team (SIT) to look into the issue in his first cabinet meeting. His intentions were never in doubt but things take time.”

There were other elements that were key in his scheme of things. Modi talked on several occasions about promoting plastic money to pave the way for cashless transactions. “The Jan Dhan project, the voluntary income disclosure scheme and GST—these were all part of his grand plan,” the minister says.

The incremental steps did not entirely yield the desired results, though. Senior BJP leader Murli Manohar Joshi admits the ambitious voluntary income disclosure scheme perhaps failed to unearth as much unaccounted money as the government had hoped for. “This might have prompted the push for demonetisation. It underlines the commitment of the party in general and the PM in particular to purge the economy of black money.”

A minister, who wished not to be identified, says that when Rahul Gandhi of the Congress derided the

government’s amn-esty scheme as ‘fair and lovely’ in the Lok Sabha, it did not go down well with Modi. “He did not respond to the criticism, but it made him all the more resolute to redeem his promise at the earliest,” he said.

It was soon apparent that Modi did not want to go into another election without living up to his word. With crucial ass-em-bly poll coming up, something needed to be done. “It had to be a big-bang announcement to make an impact ahead of the polls,” says a party leader. Several ministers and party leaders told Outlook, however, that demonetisation would have happened irrespective of that context.

Finance minister Arun Jaitley too dismissed the suggestion that the move was linked to upcoming elections. However, he conceded that “if the decision leads to making elections cheaper in terms of expenditure, then it is a good beginning”. Another leader adds, “If we keep bothering about political correctness, we will never be able to do anything. In a country like India, elections are taking

place somewhere or the other all the time.”

Use of black money in elections has become rampant over the years with parties and candidates spending obscene amounts of funds to woo the voters. “Modiji often cited Atal Behari Vajpayee’s quote that every legislator starts his career with a lie about the election returns he files. He has always batted for a more transparent system so as to make it easier for the Election Commission (EC) to keep a tab on spending,” says a BJP leader.

Not that the BJP will shy away from any electoral advantage. Party chief Amit Shah described demonetisation as a “surgical strike on the menace of corruption and black money”, linking it rhetorically to the military strikes conducted across the border following the Uri terror attack. The idea of twin “surgical strikes” now ensures Modi will be the face of the party campaign. “His bold leadership will be at the centre of our campaign—that the party means what it says, and delivers it fearlessly,” another party leader said.

## SC Sulej verdict a moment for Badal's belligerence, Captain's martyr stroke

In fact, an unfavourable verdict was a possibility that the ruling SAD-BJP government and principal opposition Congress were both anticipating ahead of the SC closure on the Presidential reference that has upheld Haryana's case and dealt a major legal setback to Punjab's stand on the dispute. Not surprisingly, chief minister Parkash Singh Badal has lately been upping the ante on his 'not-even-a-drop-to-spare' bellicosity. On November 1, he escalated his stand on the water tangle to a new level, asserting that his government will not accept an adverse Supreme Court

judgment on the SYL issue — all this in the presence of Union minister Arun Jaitley and BJP chief Amit Shah. The reference had arisen out of Haryana's petition challenging the 2004 Act, wherein Punjab had unilaterally annulled all its inter-state river agreements with neighbouring states. The overriding objective of the Act, passed by the Capt Amarinder Singh-led Congress government, was to forestall the SC direction to the Centre to complete the contentious Sulej Yamuna Link canal to carry Haryana's share out of Punjab rivers. The legal tangle has since then

been a ticking time bomb. Its eruption has not only uncorked a torrent of political reactions, but also added fire and brimstone to the parties' competitive pro-Punjab pitch. In a premeditated and well-choreographed move, Punjab Congress chief and Amritsar MP Captain Amarinder Singh drew first blood by announcing his resignation from the Lok Sabha and that of all 43-odd Congress MLAs from the Punjab assembly. His martyr's stroke is aimed at buffing up his widely acknowledged credentials as a fighter for Punjab's interests. This is the second time that the scion of erstwhile Patiala

royalty has resigned from Parliament, taking a moral stand on an issue concerning Punjab and the Sikhs. In 1984, he had quit the Lok Sabha in protest against Operation Blue Star. And the Akalis, who style themselves as unrivalled champions of Punjab's interest, were quick to unveil a double-barrel strategy. While keeping their legal option under wraps — that may include a fresh ordinance to scrap the inter-state water treaties — they have sounded the bugle for 'morcha politics'. Clearly, Punjab is in the throes of a fresh turbulence over water.

## Trump may get caught between his promises and Republican ideology

to the vulnerable, protection for women for instance, protection for children, and protection for the poor too. Then there is the neo-liberal insistence on transferring government services as well as assets to the private sector. The private sector dehumanises services like medicine and education by treating them as businesses.

Neo-liberal economics comes with a management theory that dehumanises institutions. Personnel managers charged with a duty to care for the welfare of the staff have been replaced by human resource managers for whom the staff are just another resource. Every decision is decided by its financial

implications, and a narrow concept of efficiency which takes no account of human factors. The voice of the staff is silenced by undermining trade unions.

If I am right, if Trump voters are looking for a government they can feel belongs to them, a government which curbs the excesses of neo-liberal economics, they are likely to find they have been led up the garden path. One of Trump's immediate targets is Obamacare, the health care scheme his predecessor fought so hard to put in place and the Republican Party did its utmost to block. It seems obvious that a billionaire business tycoon like Trump is unlikely to want to put limits on the market

and give the government a greater role in shaping the economy or providing public services. If he were to do that, he would be in serious trouble with his Republican party.

On the other hand, there is a theory that a hardliner is the best person to soften a policy. The hardliner is able to silence all opposition. It was the BJP Prime Minister Atal Bihari Vajpayee who first seriously set about making peace with Pakistan. So could it be that Trump will come to understand his own supporters have been alienated by the excesses of neo-liberal economics and realise that he is the man to heal that alienation?

He has pulled off such amazing surprises already. Maybe, and it is of course a very long shot, maybe, he will do it again? This would not mean returning to discredited socialist regulations, and wholesale renationalisation, but finding a middle way between them and neo-liberal excesses, which create alienation. If Trump the plutocrat is seen as being in the hands of those who benefit from neo-liberalism — his own business community — he will alienate the people who have brought him to power. It is therefore possible he will feel the need temper neo-liberal economics.

## How Ban On 500 And 1,000 Rupee Notes Could Hit Uttar Pradesh Election

PM Modi's demonetisation drive, introduced suddenly last week, has so far proven popular among increasingly aspirational voters who are tired of corruption, although views among the broader population and economists are divided over the efficacy and fairness of the move.

Opposition politicians have united to attack the government over the long lines that have formed at banks to change small amounts of old money for new notes. They also alleged in parliament on Wednesday that big businessmen and some BJP officials were given notice of the ban, a charge the government emphatically dismissed as baseless.

Mayawati, the powerful former Chief Minister of Uttar Pradesh says the demonetisation timing appeared highly political. For decades, other parties have accused her of hoarding "black" money garnered from selling tickets to candidates to fund her campaign. One senior official and a close aide to Mayawati told Reuters that some of her party's rallies would be axed and replaced by more door-to-door campaigning. "Last month ... we had to bring over 300,000 villagers from across UP to Lucknow city for a day ... It's not just us, but every political

party spends money at grassroots level to win votes," the official said.

Ashok Agarwal, a politician with the incumbent Samajwadi Party in the city of Mathura, said he will have to rely more on his team of 1,000 volunteers to connect with voters. In a bid to limit the squeeze, parties are paying workers to queue at banks and swap old notes for new ones and evade scrutiny from tax inspectors, said workers from different parties in the city, according to Reuters.

Event managers, whose businesses usually boom at election time, are worried.

"No political party except the BJP wants to organise big rallies before January. All of them depend on cash," said Rajesh Pratap, who has provided loudspeakers, outdoor air conditioners and security to party rallies for over a decade.

PM Modi has not explicitly linked demonetisation to a clean-up of electoral funding, but officials in his party, unnamed by Reuters, say rivals should have heeded his warnings earlier this year that he was serious about clamping down on "black" cash.

## Crooks turning kala dhan into Jan Dhan

value of the outlawed currency for slipping it clandestinely into Jan Dhan accounts. There are many Jan Dhan accounts. There are agriculture (-related accounts). There are farmers'. In fact, accounts are not Jan Dhan, it's the account holders, who are. If it's a labourer, it's his Jan Dhan. If it's a farmer, it's his Jan Dhan," he explained to India Today's undercover reporters, who met him at a coffee shop in Delhi.

He insisted he could deposit black money safely into various Jan Dhan accounts he had helped open.

"How many accounts would you have for us, be it Jan Dhan or farmers', for black-money conversion?" asked India Today's reporter. "There are many of them. You don't worry about

it," he replied. They numbered 8,500, Ali claimed.

The depositors, he said, would get 50 per cent of the money back in white in April and May next year.

### CSC SCHEME

Ali is a designated village-level entrepreneur of the CSC scheme, billed as a strategic cornerstone of the government's flagship Digital India program. CSCs connect local population with state institutions, banks and educational establishments. He has also been honoured for his contribution to the Digital India campaign. You'll get 50 percent back. That will be totally white in number one," he told the undercover crews who proposed to swap their fictitious Rs 10 crore in 500 and 1,000

bills. India Today investigation found not just Jan Dhan but ordinary bank accounts were also virtually up for sale to people trying to hide their cash holdings from the government. Near

Delhi's Akshardham temple, Vinod readily agreed to allow the undercover reporters parking space for their fictitious money in his personal account

### Demonetisation drive well-planned and executed, no question of rollback: Arun Jaitley to Opposition

more than a week of the November 8 order. "In the last seven days, the banks have brought down the rush. There is no panic. It is unfortunate that some people were inconvenienced," he said. When asked about the Opposition's demand that Prime Minister Narendra Modi should reply to the demonetisation debate in Parliament, Jaitley said it is the "prerogative of the government" to decide who will speak on the matter. Jaitley attacked the Congress Leader of Opposition in Rajya Sabha Ghulam Nabi Azad for his remarks that more Indians have died in bank lines than in the attack on the Indian Army camp in Jammu and Kashmir's Uri in September this year. "The Congress as a national party must support it instead of obstructing, and then comparing it with Pakistani terrorism is irresponsible. What is the vested interest of the Congress party to oppose this initiative to curb black money and terror funding?" he said.

# If these 10 temples give away their wealth, India's poverty will be solved

*India is known for its temples as much as it is known for the cultural diversity. We have always heard about how much wealth these temples possess. So here's a list of India's wealthiest temples.*



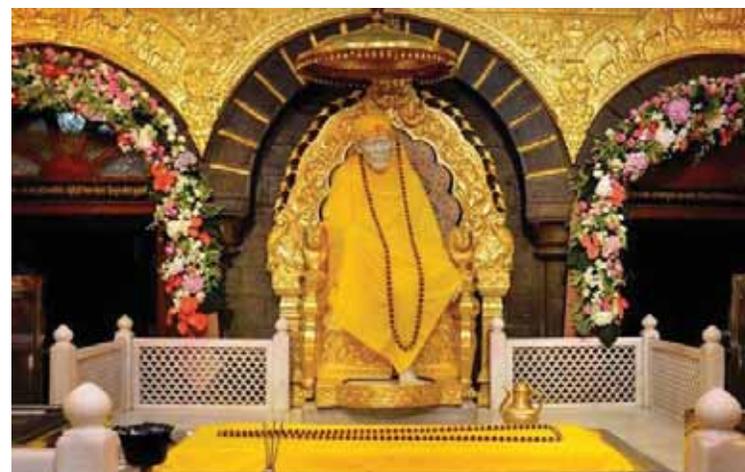
**PADMANABHASWAMY TEMPLE - KERALA**

It's the richest temple our country has got and possesses wealth of around 20 billion dollars (Rs 13,60,99,90,00,000).



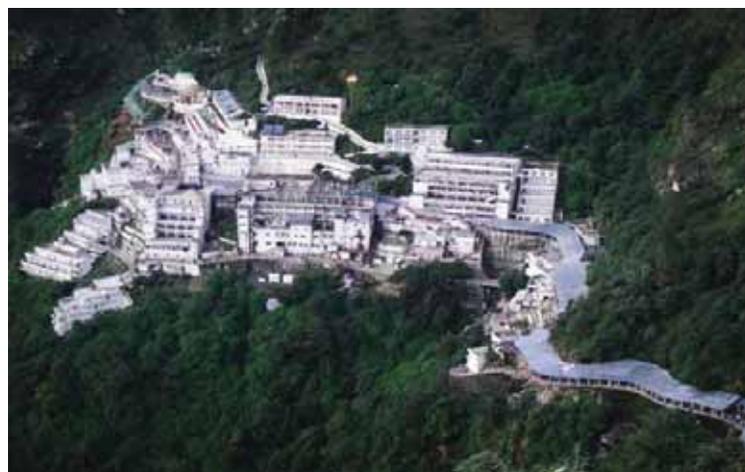
**TIRUMALATIRUPATI VENKATESWARA TEMPLE - ANDHRAPRADESH**

Tirupati temple gets an annual donation of Rs 650 crore, and alone makes 11 million dollars (Rs 75,00,00,000) from selling laddus.



**SHIRDISAIBABA SHRINE - MUMBAI**

The third richest temple in India has gold and silver worth Rs 32 crore and coins worth more than Rs 6 lakh. The annual donation of the temple is around Rs 360 crore.



**VAISHNO DEVI TEMPLE - JAMMU**

The second most visited temple in India earns Rs 500 crore annually.

*After Prime Minister Narendra Modi announced the demonetisation of Rs 500 and Rs 1000 notes from the financial system of India on November 8, people who were hoarding black money were sent into a frenzy. These people, who have been doing all they can to convert their black money to white, were found making donations to temples across the nation. Let's see which temple has got how much.*



**SIDDHIVINAYAK TEMPLE - MUMBAI**

This temple's average annual income ranges from Rs 48 crore to Rs 125 crore.



**GOLDEN TEMPLE - AMRITSAR**

The temple's canopy is made of gold and the altar on which the holy book of Guru Granth Sahib is placed is studded with diamonds and other precious stones.



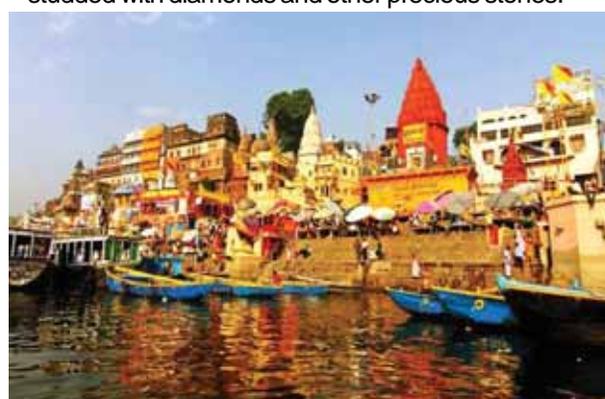
**MEENAKSHI TEMPLE - MADURAI**

With more than 30,000 people visiting the temple, it earns a revenue of Rs 6,00,00,000 every year.



**JAGANNATH TEMPLE - PURI**

The exact evaluation of the temple is still a mystery, but the temple is believed to have gold articles weighing nearly 130 kg and silver articles weighing more than 220 kg. Once, a European devotee even donated Rs 1.72 crore.



**KASHI VISHWANATH TEMPLE - VARANASI**

The temple has three domes and two of them are gold plated. The annual donation of the temple is around Rs 4-5 crore.



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# Demonetisation Intent Is Good, but Needed More Research: Flipkart's Sachin Bansal



(Agencies) Flipkart Executive Chairman Sachin Bansal made an appearance at an event in Bengaluru on Wednesday where he spoke on a wide range of topics, including demonetisation of the Rs. 500 and Rs. 1000 notes. Bansal admitted that Flipkart's business had been impacted by the decision, but not as much as one might have expected, adding that though the government's intent was good, the execution could've been better.

"The intent is very good, and I hope that we will see more of it," Bansal said at third Global Mobile Internet Conference (GMIC) in Bengaluru. "It shouldn't stop here, real estate, political funding should be looked at next."

However, he felt like that some "arbitrary, knee-jerk" reactions of the government had complicated the process of currency distribution and exchange, something he admitted was a hard task to

begin with - "much more than running logistics for Flipkart".

"Things like printing enough cash, recalibrating the ATM machines," said Bansal, "these are problems that should have been addressed ahead of time. [What I would do] would be to do more research on the ground, and rope in experts, even at the idea stage. I think that very top secret projects in the world have been carried out successfully, and it would still be a small set of people, so you wouldn't have

leaks."

"Having experts who can anticipate these things in advance would have helped," he added. "Bureaucrats are very good at navigating through the needs of the government, but they lack the subject matter expertise required for such a technical challenge."

When asked if companies like Flipkart and Snapdeal, which have huge networks in place to deliver goods to our homes, could have helped smoothen the transition as far as cash delivery is concerned, Bansal said the present post-Diwali lean period would have been a great time to rope in the efforts of the various e-commerce companies. "Even today if the government contacts us we would love to help in any way we can," he added.

Interestingly, Flipkart has learnt in the past few days that most of its customers had credit or debit cards to begin with, but still preferred using cash on delivery.

Bansal says that while before demonetisation around 50 percent of all Flipkart sales happened via cash on delivery, since last week, prepaid orders are now close to 100 percent. The drop in sales hasn't been huge either, according to Bansal. "I think that a lot of people who had cards, were not using them," said Bansal, "and now they're taking them out from the cupboard and putting [them] to use."

## Allow note exchange abroad, NRIs in UK urge India



possess rupees in the demonetised currencies for use during visits to India, but have not been to exchange them in Indian banks based here.

Concerns were raised through the Indian high commission, with appeals that exchange of old notes be allowed in the United Kingdom. According to RBI, non-resident Indians need to exchange notes in India or authorise someone to do it for them before December 30.

"The demonetisation has caused significant inconvenience and hardship for many thousands of Indian citizens and NRIs not based in India. The Indian government has not put in place enough safeguards to ensure that people with legitimate savings they have worked hard for are not left worse off", senior Labour MP Virendra Sharma, whose constituency of Ealing Southall has a large population

of Indian origin, told media on Wednesday.

"I have written to PM Modi to ask that exchange services are provided abroad so that people with a small amount of money are able to change the notes they legally kept hold of into legal tender".

Sharma and community leaders such as Mahendrasinh Jadeja have met India's acting high commissioner Dinesh Patnaik in this regard to ensure that non-resident Indians here are not left out of pocket.

There are several Indian banks are based in the United Kingdom, but they have put up notices on entrances and websites that they do "not deal in Indian Rupee Notes from our UK branches and hence, we will not be in a position to handle the Rupee note exchange process (including withdrawal of old notes)".

(Agencies) A large number of Indian citizens resident in the United Kingdom and people of Indian origin have appealed to the Narendra Modi government to allow exchange of demonetised currency worth 1000 and 500 rupees abroad.

Prominent industrialist Swraj Paul hailed the demonetisation move, saying it was one of the best solutions to eradicate

endemic corruption. He hoped inconveniences caused to the common man would end soon.

"Business will be greatly impacted. If we can get rid of corruption, lot of investment will come in and India will look like a different country", he told HT.

Britain has one of the largest Indian diaspora that maintains close business, family and cultural links with India. Many

## India forms task force to facilitate Rs 500, Rs 1000 exchange in Nepal, Bhutan

(Agencies) The Reserve Bank of India has formed a task force to facilitate exchange of banknotes in Nepal for residents who possess Indian currency in Rs 500 and Rs 1,000 denominations that were pulled out of circulation on November 8.

In a communication to the Nepal Rastra Bank, the Nepali central bank, the RBI said the task force will address the problems faced by residents of neighbouring countries like Nepal and Bhutan, where the circulation of the now-banned Indian notes is high. About 33.6 mn Indian Rupees in denominations of the old Rs 500 and Rs 1,000 is in circulation within the Nepali financial system. The figure includes cash parked in vaults of banks and financial institutions and with NRB. But the actual amount of the now-banned Indian bank

notes is expected to be much more because Nepalis were previously allowed to carry Indian Rs 500 and Rs 1,000 bank notes worth up to a total of Indian Rs 25,000. After the ban, Nepali Prime Minister Pushpa Kamal Dahal 'Prachanda', finance minister Krishna Bahadur Mahara and NRB Governor Chiranjibi Nepal spoke with their respective Indian counterparts Narednra Modi, Arun Jaitley and Urjit Patel. RBI chief Urjit Patel informed NRB Governor Chiranjibi that Indian govt will soon take steps. Residents of the Nepal-India border faced the most post-demonetisation heat, so did, Nepali students in India, pilgrims and traders. On Thursday, a Nepal parliamentary panel urged the Nepal government to facilitate exchange of high-value Indian currency possessed by Nepalis.

## JPMorgan to pay over \$250 million in China bribery case

(Agencies) New York : JPMorgan Chase & Co will pay more than \$250 million to settle allegations by the US government that it had hired children of Chinese decision makers to win business, a source familiar with the matter told Reuters.

The bank will pay roughly \$200 million combined to the Securities and Exchange Commission and the Justice Department and more than \$50 million to the Federal Reserve, the source said.

There will not be any individual prosecution at this time, the source said. The SEC opened an investigation into JPMorgan in 2013 over the hiring. The Justice Department opened a parallel investigation around the



same time. Investment banks have a long history of employing the children of China's politically connected. While close ties to top government officials are a boon to any banking franchise across the world, they are especially beneficial in China, where relationships and personal

connections play a critical role in business decisions. The SEC, JPMorgan and the Justice Department all declined to comment. The settlement was first reported by Bloomberg. It will end a probe into whether the bank's hires violated US anti-bribery laws, Bloomberg said.



# 7 Off beat Wedding Rituals In India

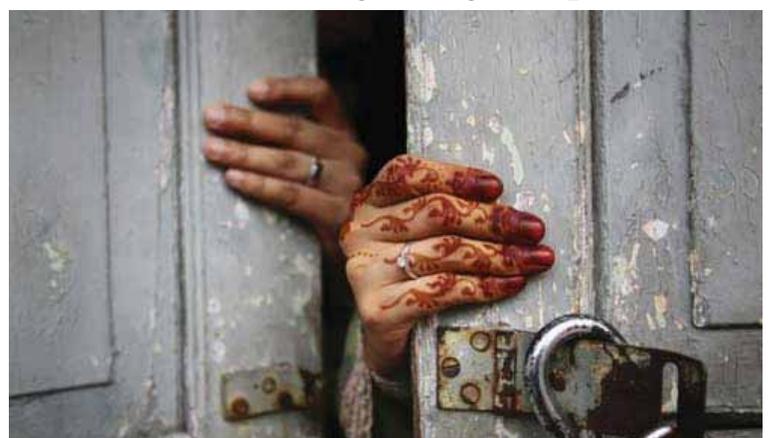
*Indian weddings are known for their flamboyance and extravagance, delicious flavours and vibrant colors. While these features put them under one umbrella, they are diverse and unique in their own ways. Every Indian wedding is a new experience, and every experience a new surprise. Here's a list of a few unusual wedding rituals in India that are bound to take you by surprise.*



move side by side.

## 5. Keeping The Bride Hidden

This is a very infrequent tradition followed by some tribal communities in the north-eastern part of India. The bride is kept from interacting with anyone for a year after the wedding. The marriage is then approved by the senior members of the community



## 1. Welcoming With Potatoes & Tomatoes

A small community of Uttar Pradesh, called Sarsaul believes that the relationships that begin on a bad note, culminate in love. This popular belief leads to a ritual where the baarat and the groom are greeted with potatoes & tomatoes, followed by a round of abuses, instead of welcoming them with the usual flowers and arati.

## 2. Marrying A Tree

Astrology, horoscopes and stars have always had a major influence on Hindu weddings, and can be the reason for a lot of unusual wedding rituals. It is believed that a woman born under a certain astrological combination of Mars and Saturn is a manglik and can cause her husband's death. She is thus made to marry a tree before she marries the groom so as to break the curse.

## 3. Balancing Earthen Pots

This ritual is very popular in certain communities of Bihar. The bride is made to balance earthen pots on her head while she seeks blessings from the elders simultaneously. This symbolizes how well the bride can maintain the balance in



the new family and responsibilities of the new life.

## 4. Releasing Fish

According to a popular belief in Manipur, evil spirits should be released before any new beginning. The bride and the groom have to release a taki fish together in a pond. It's considered to be a good omen for the new couple if the fish



followed by a grand event to celebrate the wedding.

## 6. Role-Playing A Sanyasi

The Tamil Brahmins believe in enlightening the groom with the pre-requisite knowledge about married life, so as to make him realize the importance of it. The groom plays a sanyasi (mendicancy) and changes

his mind a few times before sitting at the altar. The

father in law then convinces the groom to take up grahastam (family life), as it's one of the most important phases of life.

## 7. Breaking Earthen Lamps

The Sindhi community believes in destroying the past to mark the beginning of the new phase of life for the couple tying the knot. An anklet is tied around the right foot of the bride and the groom, followed by pouring of oil on their heads by seven married women. The couple then wears new shoes and breaks an earthen lamp with their feet, symbolizing the destruction of past. The ritual is popularly known as saanth.





## 4 reasons you can't get turned on anymore

He does that one thing in bed that never failed to get you off before. But even that doesn't seem to excite you these days. If you're going through a dry patch (literally) in your sex life, these are the culprits to blame.

### Medication

Certain allergy and cold medications can cause vaginal dryness, which directly affects your sex drive. Even changing your birth control pills can make your libido dance to a different tune. If you've noticed an abysmal change in your sex drive, talk to your physician and try to opt for more natural remedies or medications that won't dry you up.

### Age is catching up

Age can sometimes turn sex into a tedious activity. As our hormonal balances change, so do our sex drives. With time, intercourse might

even cause pain due to vaginal dryness. But if you feel horny and the only thing stopping you from having sex is dryness, there are always ways around it, like lubes.

### Bored of the routine

Sometimes, the same old moves in bed can get really dull. If sex has become routine for you, like brushing your teeth before going to bed, you need to switch it up. It just might be why you don't seem to get turned on easily anymore.

### Stress

Stress in all its forms is a huge deterrent to sex. It can be very hard, especially for women, to be turned on enough to focus on sex under strain. We need both the emotional, as well as the physical connect, to truly enjoy it. And if we're stressed out, it just ain't gonna happen, buddy.

## 5 effective positions for better sex

(Agencies) In a mood to experiment tonight in the bedroom? Let him go deeper and allow yourself to be sexually elevated in ways you have never been before. Here are some tips for energetic union with your partner.

**Daring and deep:** Lie down on your side and lift a leg up to allow him to enter you by assuming a kneeling position.

**Wheelbarrow it:** This position requires a good balancing act. Lie down straight facing the floor, and have him lift you from the waist down as he stands to level. Hold your weight with your arms straight to the floor as you are lifted.

**Give missionary a twist:** Place a pillow under your hips to elevate yourself, and wrap your legs around his neck. To intensify the position further, you can have him hold on to your knees and push them slightly towards your head.

**Add some yoga to it:** The cow position in yoga, popularly known as Bitilasana can very easily be incorporated into your bedroom activities. Get onto your fours, and arch your back to elevate your



hips. Have him enter in a standing position from behind, and we guarantee that he will be able to reach spots you have never even imagined before.

**Angle it:** Amplify the angle of the good ol' missionary position by bringing the fun to the living room. Throw yourself over the arm of your favourite couch, and angle your hips higher. Have him stand next to the couch and enter you, and experience bliss like never before.

## Do you have a fussy eater? Here's help

(Agencies) It won't be an exaggeration to say that many of the eating patterns that we as adults have adopted are a throwback to when we were kids. Our first associations of sweets are with happy occasions. Cakes on birthdays, laddoos for good exam results... We do not have the tradition to celebrate with fruit or with a nice, gleaming, fresh, chunky salad. Sigh. Ah well, that's life. It's crucial to nurture healthy relationships with food at an early age so that every meal is a happy one later in life. If food is used as a bribe from an early age, the child will grow into an adult who uses food for reasons other than its purest need - nutrition. And we all know what that leads to.



While the following may sound lofty, you'd be surprised at how even the smallest attempts to change behaviour can go a long way in altering our fundamentally bad relationships with food.

Try not to Reward, Pacify or Punish with food

This is probably the hardest to enforce. Which parent has not given into a child's tantrums or tried to make him happy after a sad day at school by baking his favourite treat? The reason I put 'try' instead of 'don't' is because 100% implementation is quite simply,

not feasible. But, as a parent, do not give in to the urge to constantly use food as a bribe. Pacifying your little ones with his or her favourite treats leads to a greater dependence on emotional eating as an adult.

Explain, don't force

This method works best when trying to ban sugary drinks or treats or an overload of fat. "Because I said so" is unfortunately no longer enough to stop a child. Make your kids understand the impact of what excess sugar actually does to their teeth or how it slows down their academic

performance or even their level of physical activity.

Moderate, don't deprive

Forbidden sweets are always, pardon the pun, sweeter. Moderate the intake of unhealthy food but don't ban it altogether. You could, for example, set up a system where your child gets one treat a day: you could let THEM choose where they'd like their sugar from: chocolate, flavoured milk or eating at a birthday party. You could also allow them to choose their own time and environment to eat it in, giving them a better sense of control over the process.

## Now digitising old photos made easier with Google's PhotoScan

(Agencies) NEW DELHI: Tech giant google has now made it a lot easier for its users to preserve old photographs and family portraits in old photo albums with the launch of its new scanning app. Called the Google Photoscan, the app allows users to scan and digitise physical photographs with high quality results. According to the technology company, the reason for coming up with an app like this was due to a high and uncatered to demand among internet users. "We all have those old albums and boxes of photos that are some of our most treasured memories. Such as photos of your grandma when she was young, or of your childhood pet, and even that hairstyle you wish you could forget. But we just keep thinking about scanning the photos to preserve these moments, but never really get around to it. Well, here is an easy option," Google stated. Google had also recently released five new products tailor made for the Indian market — including one product designed to bring free Wi-Fi to the world. The new India offerings had include new video app YouTube Go, the Google Assistant in Hindi inside messaging app Allo, data-saving features on Chrome and faster browsing for Google Play on 2G connections.

# How bad posture is affecting you for life



(Agencies) We live in a corporate era and sadly, it is not friends with a healthy body. We spend our days hunched up in front of some sort of screen: TV, computer, laptop, mobiles, notepads, and what not. The result is a hunched back. And a hunched spine.

Following is the low-down of our conversation with Dr. Preety

Aggarwal, Medical Director, Obstetrics and Gynecology, Cloudnine Group of Hospitals, Gurgaon about how bad posture is impacting our lives and how our sedentary lifestyle is worsening the situation.

### How is incorrect posture impacting people?

Maintaining good posture is imperative to good bone health.



Posture is the alignment of the spine with its adjoining structures. Incorrect posture, like slouching or sitting with your shoulders hunched, creates misalignment along the spinal column and disrupts the components of the musculoskeletal system. This can cause back and neck pains, headaches, osteoporosis, and impact blood flow which can affect concentration, memory, and cognitive ability.

### Is bad posture particularly affecting desk job people more?

Bad posture can impact persons of all ages. Many working individuals with primarily desk jobs complain of chronic back pain because they sit with an incorrect posture for several hours every day which can strain the backbone. As per a 2015 study in the IOSR Journal of Nursing

and Health Science, students carrying school bags exceeding 10 to 15 percent of their own body weight can develop a poor posture and are at risk of back-related disorders. Maintaining a good posture is also extremely essential during pregnancy for both the mother and the baby. It can reduce lower back and pelvic pain and make room for the baby to grow.

### How does sedentary lifestyle impact bone health?

As per the Journal of Bone and Mineral Research, children who remain static and watch TV for long build less bone density during their critical development years and are more susceptible to osteoporosis and bone breakage later in life. Sitting for long periods also increases the risk of stiffness in joints and muscles, muscle degeneration

and herniated lumbar disk, also known as a slipped disc in the lower back.

### Can bad posture lead to Osteoarthritis? What are the other risk factors?

Osteoarthritis is the most common form of arthritis worldwide and can cause joint pains, stiffness and loss of flexibility. There are several risk factors for osteoarthritis including old age, gender (women are more prone to osteoarthritis than men), obesity, bone injuries and genetics. Poor posture increases the risk of osteoarthritis or can worsen existing osteoarthritis, however, there is not enough data available on the incidence and prevalence of the disease.

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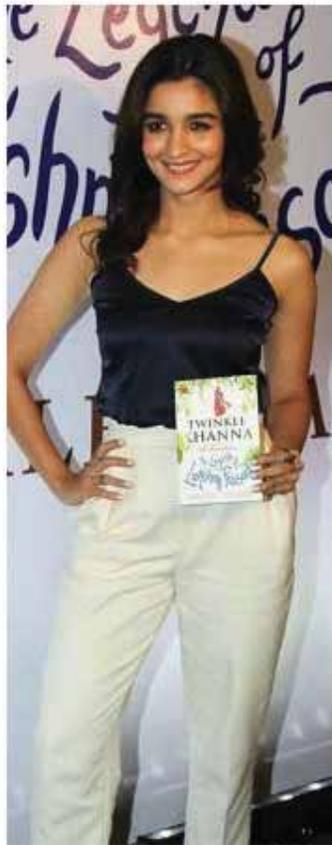
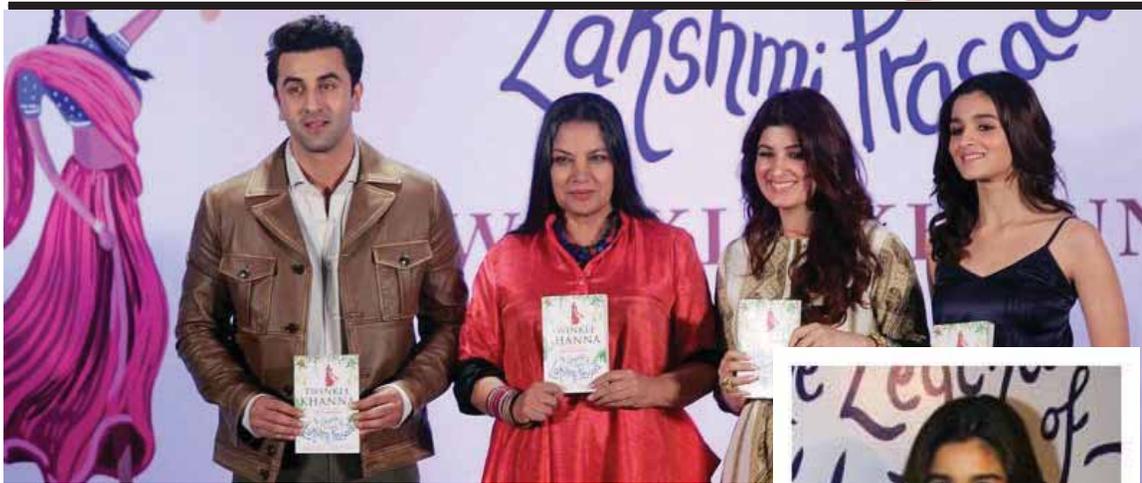
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## Twinkle Khanna stumps KJo with her MNS-inspired question

When there's Karan Johar and Twinkle Khanna on the same couch, getting a tickle on your funny bones is inevitable. During the launch of the former actor's latest book *The Legends of Lakshmi Prasad*, hosted by KJo, Alia Bhatt was one of the guests and while introducing her, Karan started with, "From the one who didn't know the President of India to..." Twinkle soon flaunted her witty side and promptly attacked KJo, and asked, "Can you please tell me what is the full form of MNS?" - a clear reference to the recent controversy around the filmmaker when Maharashtra Navnirman Sena objected to the release of *Ae Dil Hai Mushkil*.

Not one to be caught dumb-founded ever, KJo said, "I know what PMS is!" And the audience broke into laughter.

"I want to be silent. That is my stance these days. If you can believe it, I am keeping a low profile," he added. Alia read passages from the book, along with Shabana Azmi and Ranbir Kapoor at the launch.

On a related note, the 23-year-old actress, who takes the jokes on her sportingly, said, "Thank you for having me here. It is a very intelligent room."

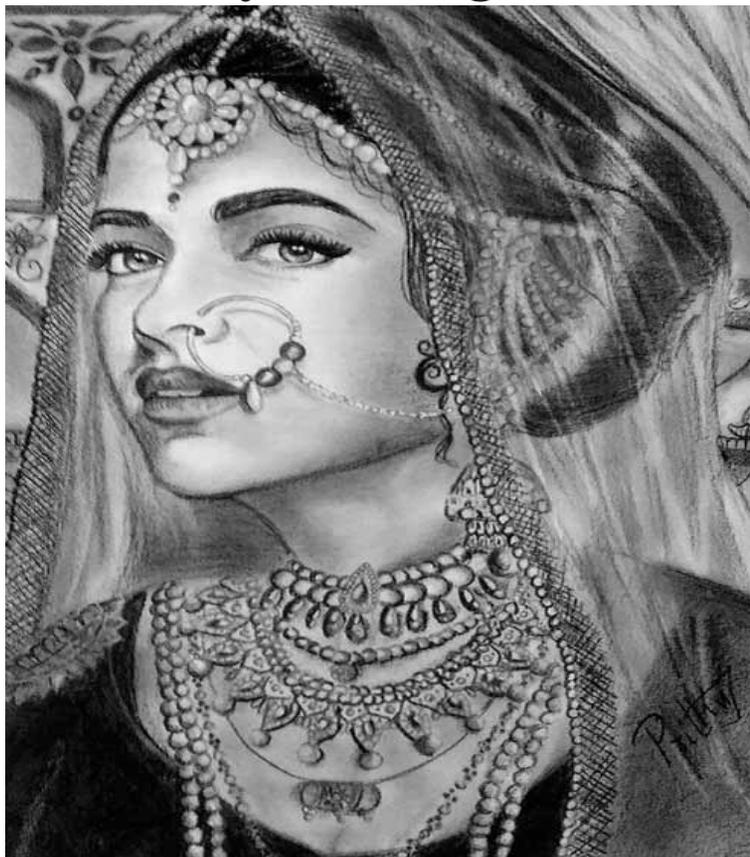
## Deepika Padukone's 'first look' from Padmavati is a fake, says casting director

(Agencies) Sanjay Leela Bhansali's *Padmavati* has been the subject of intense scrutiny — and why not? After all, it does star the industry's most photogenic stars (Ranveer Singh, Deepika Padukone, Shahid Kapoor); has had enormous amounts of backstage drama even before going on the floors (reports of a rivalry between the two leading men, Deepika's glass-ceiling shattering paycheque; protests over the film's historical accuracy; and some musical chairs-type changes in the project's financial backers); and has a pretty gripping premise (Alauddin Khilji's obsession with Rani Padmini).

With details of the film being kept tightly under wraps by Bhansali, any little scrap of information that emerges is immediately pounced upon, and dissected.

And so it was, that a sketch of Deepika's 'look' from *Padmavati* — shared on Facebook by the film's casting director Shruti Mahajan — got a lot of attention.

The sketch, rendered in pencil, depicts Deepika in full Rajput princess regalia, sporting traditional jewellery including a nathni and maang-teeka, with her hair covered by the diaphanous veil of her



lehenga-choli outfit. It had elements of Aishwarya Rai's get-up in Ashutosh Gowriker's *Jodhaa Akbar*. The picture was shared several times on social media. However, it now emerges that the sketch is not, in fact, Deepika's look from *Padmavati*. Shruti Mahajan took to

Twitter on Wednesday to announce that the drawing had been picked up from an unverified account and she had not shared any such picture from her official handles. Mahajan added that Deepika's look in the historical film was markedly different from the sketch that had been put out:

## Ranveer Singh on his character from Befikre *'I'm a little more traditional in relationships'*



(Agencies) Ranveer Singh, as we all know, has become famous for his high-octane energy off camera.

Be it the numerous award nights or movie promotions, there is never a disappointing or dull moment with the ever enthusiastic actor. How can we forget his quirky and 'outrageous' outfits? On Tuesday, the actor launched a new track 'You and Me' from his upcoming film, Aditya Chopra's breezy and fun-filled romance *Befikre*, in which he will be portraying the character of a carefree lover opposite Vaani Kapoor.

However, while speaking to the media, Ranveer announced that his approach to his real life relationships is quite different.

"I am a little more traditional because those are my foundation, my formative years. I have grown up in an age when there was very little Internet and very little social media, connectivity and so on. So for me, my take on these things is a little bit more traditional because I am not an 18-year-old," he said. He further added, "Young people across the world are very sure about themselves. The members of our directorial team were all youngsters and while interacting with 18-19-20 year olds, I could understand how much more liberal they are in their outlook when it comes to romantic relationships. So that was another kind of learning for me from *Befikre*."

He does *Befikre* between two intense films, *Bajirao Mastani* and *Padmavati* (which has just starting its shoot), both helmed by Sanjay Leela Bhansali. "It wasn't by any calculation or design. I bagged the right kind of film at the right time, it has happened in that order. *Bajirao..* was emotionally, physically and mentally draining, whereas *Befikre* is like something that was being prescribed by a doctor. It's a happy

film. Even the shooting process was reflective of that. We had a lot of fun. Whenever I would ask for Adi's (director Aditya Chopra) suggestion, he would say, 'Don't overthink it. Just come fresh and happy and that happiness will translate into the film.' We shot in some beautiful locations, in lovely light, there were humorous scenes and we were improvising with some sharp, collaborative minds. It was the happiest phase of mine and Adi's life," reveals Ranveer.

Few weeks back, *Befikre* was mired in a controversy which was related to the ever-growing hypocrisy of the Central Board of Film Certification (CBFC) and its chief Pahlaj Nihalani. The trailer of the film, with a total of 12 kisses between the lead pair, was passed with U/A certificate. There is also a striptease where we see Ranveer in red underwear.

Ranveer justifies, "Actually *Befikre* is quite Indian at heart. There is an attempt to show the art of kissing with lot of love, laughter and warmth just like the way you hug. You won't get offended. Nobody will cringe watching it."

Further, elaborating on the point, he said, "There are different kinds of kisses. I have done my fair share of kisses on screen. These (*Befikre*) kisses, perhaps, you cannot count as hot and sexy. But I have done those as well, if you have seen the song, 'Ang laga de re' from *Ram Leela*. So there is a situation for a kiss, there is a certain feeling attached to every act of kissing, and that, of course, was quite passionate. These kisses have the feel of love and warmth. I have had the opportunity to explore both kinds of performances on screen. Anybody who's intelligent will understand the difference. And according to me, *Befikre* is a family film with a happy feeling."



# I left my high-paying job and put everything at stake

(Agencies) In less than three weeks, she will be standing on a global platform, representing India at the Miss Supranational 2016. But Srinidhi Ramesh Shetty (Yamaha Fascino Miss Diva Supranational 2016) shows no sign of nervousness. The youngster from Mangaluru is calmness personified when she says, "Ever since I won the national title, I've been preparing thoroughly for the international pageant. The entire team has worked hard to train me in all aspects and it has been an insightful journey. Now, I want to compose myself and assimilate the knowledge that I've gained in the past few months. There has been a lot of stress, but I don't want any of it to affect my performance."

Srinidhi will be pitted against 80 contestants from various countries and will participate in some interesting sub-contests, including 'Best In National Costume', 'Miss Internet' and 'Best Body'. The grand finale will be held at Hall of Sports

in Krynica Zdroj (Poland) on December 2 and the winner will get USD 30,000. Ask her how different it is to compete with women from across the globe and she replies, "It will make for an interesting journey. I don't want to pre-plan the days I will be spending in Poland. I want to have a new journey, a new experience for myself. I'm also very congenial; I'm looking forward to making friends along the way." The engineering graduate admits that she has always wanted to be in the beauty industry and thanks her parents for being her pillar of strength. "They were the reason I dared to dream," she states. But did she feel like giving up at any point? "No. I'm resilient and have the courage to march towards my goal, no matter what. Many people who try their luck in the industry have a back-up plan. But I left my high-paying job and put everything at stake because I wanted to be here. Now, the purpose of my journey is to win the crown," she smiles, adding, "Before

the national finale, our mentor Lara ma'am (Lara Dutta Bhupathi) had given each of us a portrait with a personalised message. Mine read — 'Very few people make an impact without saying much; you are one of those.' Her message has instilled more confidence in me." Talking about her preparation, she says, "Some of the best in the fashion industry have groomed me. Apart from that, I've downloaded language apps and translator on my phone. Miss Supranational is a fun pageant that aims to promote tourism. So, I want to make the most of it; people have to fall in love with India through me. I've been on stage since childhood. So, I know that nervousness is a tendency. But the trick is to not show others that you are feeling jittery. I take a deep breath before facing the audience and I'm good to go. Thousands of girls want to be in my place, and I'm getting to live my dream. This is an opportunity of a lifetime and I will do better than my best."

# This is how demonetisation is affecting Bollywood's business



around 35% on weekdays and 60-65% on weekends. But, since the move was announced, occupancies have fallen to about 10-15%. The overall business at the box office is down to nearly 8-10%. The release dates of a couple of films, like 30 Minutes and Saansein, were pushed after the move was announced. But others such as Rock On 2, Tum Bin 2 and Force 2 stuck to their original release dates. "By the time the announcement was made on Wednesday (November 9), the prints were out. We couldn't afford to push the release date due to piracy issues. If the decision had come over the weekend, we would have pushed it. Having said that, we can't be selfish. We have to keep the bigger picture in mind. But, it is disappointing because one

spends two years on making a film. There won't be a second chance," says Ritesh Sidhwani, the producer of Rock On 2. Trade analyst Komal Nahta puts things into perspective. "It would be foolish to believe that the box office hasn't been hurt, especially when movies are not among people's priorities at the moment. Upcoming films will be affected too," he says. The producer of Force 2, which is slated to release next week, is also aware of the risk, but calls the move a "game-changing" one. "Yes, it might affect a film, but it will be a small sacrifice in the larger interest of the country. Secondly, since people are going through some amount of trouble, if they need an outlet for entertainment, our film will play in theatres for them," he says. Trade expert Amod Mehra feels the makers of Rock On 2 and other upcoming films should have pushed their re-

lease dates "to avoid getting affected". However, he is quick to add that it is "their prerogative". "At a time when people are saving cash for more important things such as travelling and food, not many people will want to spend on movies. In fact, many shows have been cancelled across the country in the past few days," he says. Experts contend that while audiences are still "trickling in" into theatres in small numbers in the larger cities, business has fallen rapidly, especially in small centres and single-screen cinema halls. "In smaller towns, the business has been worse because the cash crunch is more severe in those places. Also, unlike bigger cities, the penetration of plastic money is negligible or does not exist at all. They are struggling with their day-to-day routines," says exhibitor and distributor Akshaye Rathi.

(Agencies) The Narendra Modi government's decision to demonetise Rs. 500 and Rs. 1,000 currency notes has resulted in serpentine queues outside banks. But the rush outside movie theatres has vanished. The box-office business has fallen by over 50% since the announcement was made, as per trade estimates. The box-office performance of Rock On 2, which released last week, has been hit by about 30%. As per trade estimates, occupancy levels at theatres are usually

## Arun Jaitley, SBI clarify Mallya loan 'write off' is not a loan waiver

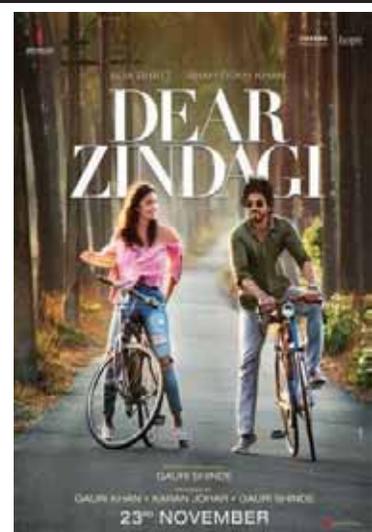
(Agencies) As a controversy arose over SBI reportedly writing off loans worth Rs 7,000 crore, including that of Vijay Mallya-promoted Kingfisher Airlines, government and the bank on Wednesday maintained that there was no loan waiver and the liability on the borrowers still remains. Finance minister Arun Jaitley asked opposition members in the Rajya Sabha not to go by the literal meaning of write-off. "So there is a little bit of malapropism involved in this. Don't go by literal meaning write-off. Write-off does not mean loan waiver. Loan still remains. You still continue to pursue," he said. He was intervening during a debate in the house on the government's demonetisation action. Jaitley was replying to CPI(M) leader Sitaram Yechury who referred to a newspaper report which said SBI wrote off loans of wilful defaulters including Rs 1,200 crore of Kingfisher Airlines. However, the member did not take any names. Congress leader Anand Sharma had also raised the issue in his speech. The minister said: "It (write-off) does not mean that the loan ceases to be a loan. We will still chase the loan. The entry in the book changes that is from being per-



forming assets, it become a non-performing (asset)." Without specifically referring to the Kingfisher case, the Finance Minister said, this loan was restructured when another government was in power. "This is the only loan for which second restructure was wanted by that government. So, we inherited a terrible legacy. But only in the accounting book, the performing assets becomes non-performing that's all. Otherwise the liability to pay and right to recover still remains," he said. SBI chairman Arundhati Bhattacharya also sought to downplay reports of loan write-off of 63 wilful defaulters saying that they have been dubbed under a different head and efforts are on to recover loans from such defaulters.

## Dear Zindagi Opens November 23

DZ-BIKE-North-America-30X40-23rd-date.jpg  
The new Alia Bhatt - Shah Rukh Khan film DEAR ZINDAGI will release in North America two days before India when it hits theaters next week on Wednesday, November 23 ahead of the long Thanksgiving holiday weekend. The brand new Take Four video has just premiered giving an inside look at this captivating new Bollywood film from director Gauri Shinde of English Vinglish fame.  
Director: Gauri Shinde  
Cast: Alia Bhatt and Shah Rukh Khan  
Producers: Gauri Khan, Karan Johar, and Gauri Shinde  
SYNOPSIS:



This is the story of Kaira, a budding cinematographer in search of a perfect life. A chance encounter with Jug, an unconventional thinker, helps her gain new perspective about life. She discovers that happiness is all about finding comfort in life's imperfections.

# Trump may get caught between his promises and Republican ideology

(Agencies) In my column I usually avoid choosing one of the main topics of the week as my subject because by the time I write I have read so many comments in the newspapers and heard so many views aired on television that I realise I have nothing new to add to the debate. This week however I am breaking my rule and writing about Donald Trump's election. I am writing because there is one aspect of it that I don't think has been much noticed. That aspect brings me back to neo-liberal economics, which I have written about recently, but this is a different aspect of that subject. We have been told that Trump's election is the victory of the whites who feel displaced harping back to an America in which their dominance was not diluted by other ethnic groups. That is one explanation being given. The inequality created by neo-liberal economics and a consequent dislike of plutocracy is reckoned to be another grievance of Trump voters. His supporters hope his call for protectionism will save



jobs. Then there have been the ecstatic responses to the campaign's jingoism, Trump's promise to make America great again.

There is no doubt that these grievances and aspirations motivated the Trump vote. Similar grievances and aspirations motivated the British supporters of Brexit, and may well put the extreme right-wing Austrian politician Norbert Hofer in power when the presidential elections in that country are re-run. They lie beneath the popularity of the populist Marine Le Pen in France. But there is, I believe, a deeper unhappiness which

underlies this widespread eruption of support for extreme right-wing politicians. It's a sense of alienation, a feeling among large sections of citizens that their country no longer cares for them. During the Brexit campaign I often heard people complaining "no one listens to us". This brings me back to neo-liberal economics, which, I believe, has undermined the faith of many citizens in society. Neo-liberal economists tell governments to minimise regulations. But the regulations they disapprove of may well be providing protection

(Contd on page 23)

## SC Sulej verdict a moment for Badal's belligerence, Captain's martyr stroke



(Agencies) Water has an uncanny history of inflaming passions in Punjab. Thursday's verdict by a five-member constitutional bench of Supreme Court rejecting the validity of the Punjab Termination of Agreements Act is yet another watershed in the protracted dispute over sharing of river waters between Punjab and Haryana.

Coming ahead of the Punjab assembly elections expected early next year, the SC's extraordinarily unanimous stand on the Presidential reference on the Act has resurrected the long dormant but potentially emotive issue.

The Supreme Court's action has quickly stirred up turbulence in Punjab's political waters that is set to resonate heavily during a surcharged poll campaign. (Contd on page 23)

# How Ban On 500 And 1,000 Rupee Notes Could Hit Uttar Pradesh Election



(Agencies) New Delhi : Prime Minister Narendra Modi's shock ban on high-value bank-notes will give his party, the BJP, the advantage in the election in Uttar Pradesh next year, according to some opposition leaders and analysts.

"We will have to plan the entire election strategy all over again," said Pradeep Mathur, a senior Uttar Pradesh leader of the

Congress, alleging that with 500 and 1,000 rupee notes banned, the party will have to hold smaller rallies and there will be fewer "freebies" for voters.

His comments reflect a view that the BJP, with more members than its rivals and allegedly close ties to big corporate donors, can survive the cash crunch better, helping it win Uttar Pradesh,

which is crucial to PM Modi's plan for re-election in 2019.

According to the Delhi-based Centre for Media Studies (CMS), which tracks campaign financing, the BJP relies on cash for less than two-thirds of its funding in a state like Uttar Pradesh. Regional parties, on the other hand, like the Samajwadi

Party or Mayawati's Bahujan Samaj Party are believed to use cash to cover 80 to 95 percent of campaign spending.

"Their calculation is that this is going to hurt everybody, but in relative terms the BJP is going to come out stronger," said Milan Vaishnav, a South Asia expert at the Carnegie

Endowment for International Peace in Washington.

With no state election funding, illicit cash is the unacknowledged lifeblood for political parties that collect money from candidates and businessmen, and then spend it to stage rallies, hire helicopters and hand out "gifts" to win votes.

(Contd on page 23)

## Demonetisation drive well-planned and executed, no question of rollback: Arun Jaitley to Opposition

(Agencies) Rejecting the Opposition's demand of a rollback of the demonetisation order, Finance Minister Arun Jaitley today called the banning of Rs 500 and Rs 1000 notes to check black money a



"well-planned and executed" move by the government.

"There is no question of rolling back the demonetisation move," Jaitley told reporters in New Delhi after a united Opposition attacked

the government in Parliament for a second day over the note ban.

At a rally in New Delhi's Azadpur Mandi, both Mamata Banerjee and Arvind Kejriwal had given the government an ultimatum of three days to withdraw the demonetisation scheme, accusing it

of creating chaos and causing nearly 40 deaths in the country so far. "The whole thing is a very well-planned and executed move," Jaitley said as he denied there is any panic after (Contd on page 23)

## Crooks turning kala dhan into Jan Dhan

(Agencies) Crooks involved in the black-market trade of banned bank notes might be manipulating some Jan Dhan accounts for parking unaccounted wealth of tax cheats, an India Today investigation has found. The prime minister's ambitious Jan Dhan scheme, launched in 2014, aims to link impoverished communities with formal banking. Through direct transfer of subsidies and benefits earmarked for the poor, it also promises to cut corruption and middlemen inefficiencies. India Today's special investigation team discovered how some unscrupulous elements were out to abuse the ambitious project designed to end chronic poverty. Amid the ongoing crackdown on parallel economy, the undercover reporters found operatives offering Jan Dhan accounts as a platform to hoarders of black money to stash away their illicit wealth.

### USING JAN DHAN ACCOUNTS

A rural entrepreneur in public life and a franchisee of the government's Common Services Centers (CSC) scheme, Akbar Ali, demanded 50 per cent of the original (Contd on page 23)

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