



Ivy League Whisperers

High-end education consultants are in great demand as students want to craft standout application forms for top colleges

DEEP DIVE ►► P 5

magazine

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+

Pure Politics, Bottom Line & Around the World



FIRST-OF-A-KIND ADVISORY SIGNALS FUTURE OF REGULATION: MoS IT

MeitY Approval Must for Cos to Roll Out AI, Gen AI Models

Platforms told not to allow any biases arising out of their products to hurt electoral process

Our Bureau

New Delhi: All artificial intelligence (AI) models, large-language models (LLMs), software using generative AI or any algorithms that are currently being tested, are in the beta stage of development or are unreliable in any form must seek "explicit permission of the government of India" before being deployed for users on the Indian internet, the government said.

The ministry of electronics and information technology

ADVISORY SAYS

AI, Gen AI models, LLMs must warn users of unreliable output

Software, platforms used to generate deepfake need to embed metadata in all such content

Govt advisory comes days after a social media user had flagged 'biased' response from Google's Gemini AI on PM Narendra Modi

Cos must warn users against using AI platforms, deepfake to impact elections in any way



OpenAI Disagrees with Elon Musk Over Lawsuit

OpenAI "categorically disagrees" with the lawsuit Elon Musk filed against the company, according to an internal memo sent to staff. Its chief strategy officer Jason Kwon pushed back at Musk's suggestion that startup is "a de facto subsidiary" of investor Microsoft. ►► 7

Warning Mechanism ►► 7

Govt to Meet Google, Startup Execs Tomorrow Over App Delisting

Communications & IT minister Vaishnav says such a move can't be allowed

Lending an Ear

GOVT SAYS

Apps delisting in this way impacts goal of keeping internet open

Will hear both sides to find a solution

GOOGLE TAKE

Only 10 apps were removed over non-compliance with billing norms

Can't discriminate against app developers who follow policies



Our Bureau

New Delhi: The government will meet founders of startups and senior executives from Google India on Monday to hear their views on the delisting of several Indian apps from the search giant's Play Store and find a solution. The meeting is scheduled to be held late in the day.

On Saturday, communications and information technology minister Ashwini Vaishnav said the removal of apps in such a manner could not be permitted. "India is very clear, our policy is very clear... our startups will get the protection that they need," he told a news agency. "I have already called Google, I have already called the app develop-

pers which have been delisted, we will be meeting them next week. This cannot be permitted. This kind of de-listing cannot be permitted," he said.

The government would work with both sides to find a solution, a senior official told ET.

Minister of state for electronics and IT Rajeev Chandrasekhar also questioned Google's decision to delist the apps from its Play Store. The removal of apps in such a manner "impacts the government's goal of keeping the internet open and making sure consumer choices are not distorted and there is no market power abuse", Chandrasekhar said. "This is an area of ongoing concern."

Restrictive Policies ►► 7

Google Restores Some Apps on Play Store

Our Bureau

New Delhi: Google reinstated some of the apps on its Play Store on Saturday, a day after the Android-maker delisted them from the marketplace citing "non-compliance" with its billing policy.

The restored apps included Info Edge India's Naukri, 99acres and Naukri Gulf, and People Interactive's matrimonial platform Shaadi. "Many Info Edge apps are back on the Play Store," Info Edge founder and vice-chairman Sanjeev Bikhchandani wrote on X.

Next Course of Action ►► 7

ET Q&A

PIYUSH GOYAL
COMMERCE AND INDUSTRY MINISTER

'We Have Been Able to Protect India's Interests at WTO'

Progress made on key issues despite demands not being met, says minister



By and large the objectives with which we had come to Abu Dhabi are largely met and we go back fully satisfied

Commerce and industry minister Piyush Goyal has termed as "good" the outcome of the WTO's 13th ministerial conference even though it ended without a decision on India's key interests of agriculture and fisheries. Goyal said he was going back "fully satisfied" as the objectives with which he came to Abu Dhabi were largely met. Edited excerpts of an interview with ET's Kirtika Suneja:

Are you satisfied with the outcome?

It is a good outcome and we are completely satisfied. Progress was made on several contentious issues and India continues to retain full policy space for the benefit of our farmers and fishermen. We have been able to protect India's interests.

What were the problematic issues in agriculture and fisheries?

There were no problematic issues in agriculture as we have a peace clause on public stockholding and our procurement of grains for distribution to the poor continues uninterrupted and without hindrance. On fisheries, we found several ambiguities on the proposals that were on the table, more particularly some of the subsidies

Are there any concerns on the e-commerce moratorium getting extended?

We are not necessarily opposed to it fully. We were seeking that they should have discussed in the intervening period between MC12 and MC13 the scope of e-commerce moratorium, areas to be covered and excluded, and study its impact on different economies.

'No Offensive Interest Per Se' ►► 7

DEMANDS ON FARM AND FISH SUBSIDIES NOT MET

WTO Meet a Mixed Bag for India

New and non-trade issues were pushed out of outcome of WTO's 13th ministerial conference but demands on farm and fish subsidies have not been met. Kirtika Suneja reports. ►► 3

METAL, HEALTHCARE AND FMCG STOCKS SHINE

Indices Touch New High During Special Session

BSE 100 GAINERS & LOSERS			
	%Change		%Change
Max Healthcare	4.29	Info Edge	-1.73
Havells India	3.98	APL Apollo Tubes	-1.15
Tata Steel	3.43	M&M	-0.59
Varun Beverages	2.13	Pidilite Inds	-0.54
ZEEL	1.93	Sun Pharma	-0.49



Trading session held to test disaster management systems of stock exchanges

Our Bureau

Mumbai: India's stock indices surged to new highs in thin trade on Saturday, when the exchanges conducted a special trading session to test their disaster recovery systems.

The BSE Sensex rose to a new all-time high of 73,994.70 before settling at 73,806.15, marking an increase of 60.80 points, or 0.08%. On the National Stock Exchange, the Nifty50 closed at 22,378.40, up 39.65 points, or 0.18%, after reaching a fresh peak of 22,419.55.

An increase in metal, auto, healthcare and FMCG stocks primarily drove the surge. Despite concerns over valuation, mid- and small-cap segments continued to rally, with both the BSE

Midcap and Smallcap indices advancing by nearly 0.7%.

Buoyed by favourable data — strong GDP growth and inflation showing signs of moderation — Indian markets continue to trade at premium valuation, with most of the sectors and shares remaining "quite overvalued", said Shrikant Chouhan, head of research, Kotak Securities. "In the near term, geopolitical tensions, monsoon forecast, rural recovery and general elections would be the key events to watch out for," he said.

Trading volumes remained notably low, as a majority of institutions opted out of the session due to the holiday. Turnover on the BSE was Rs 1,079 crore compared with the previous 10 days' average daily turnover of Rs 8,500 crore.

Tata Steel shares, the top performer among Sensex stocks, surged nearly 4% to their 52-week high of Rs 156.10 following a block deal of about 7.41 million shares. "The stock has gained 10% in three sessions."

'Sentiment Remains Positive' ►► 7

AMID TOP-LEVEL MANAGEMENT CHURN...

Cos Open to Hiring Laid-off CXOs

Many Indian companies are looking to hire senior executives who may have been laid off for reasons beyond their control. Rica Bhattacharyya reports. ►► 3

Superior Tech, Personalisation ►► 7



A Web of Wires

Models present creations by Noir Kei Ninomiya for the Women Ready-to-wear Fall-Winter 2024/2025 collection as part of the Paris Fashion Week, in Paris on Saturday.

Ultra Rich Chase ₹1cr-plus Supercars on Luxury Drive

Auto makers shift into overdrive as demand for top-end vehicles grows, fuelled by younger population; JLR models leading race

Lijee.Philip@timesgroup.com

Mumbai: Luxury car makers are increasingly rolling out models priced north of ₹1 crore as the country's growing ultra-high net worth (UHNW) population seeking discerning experiences snap up such supercars like never before.

Car makers such as Mercedes, BMW, Audi and Toyota rolled out eight new models with eight-figure price tags in 2023, taking the number of such models in the country to 31, according to data collated by Jato Dynamics.

The data does not include models from super-luxury car makers such as Rolls-Royce, Bentley, Lamborg-

hini, and Aston Martin. Carmakers said increased wealth creation, particularly among younger people, is driving the increasing demand for top-end

vehicles, or TEVs. It is a global trend that is becoming more visible in India currently, they said. "Our customers are increasingly

preferring higher spec and top-end vehicles which are priced ₹1.5 crore and above," said Santosh Iyer, managing director

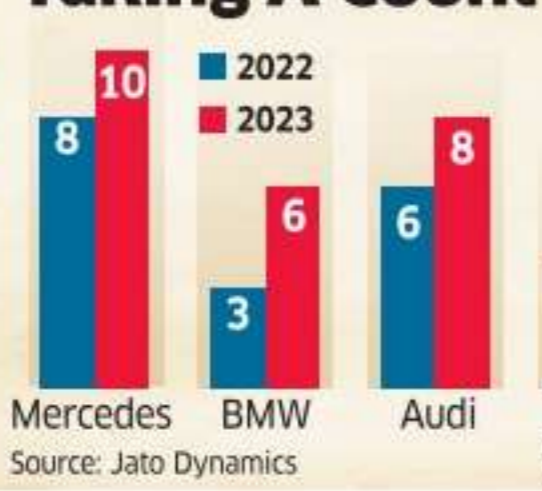
and chief executive of Mercedes Benz India, which has 10 models priced above ₹1 crore, up by two models over 2022.

According to Jato Dynamics, sales of cars priced ₹1 crore or more grew 21% on year to 186 last calendar, primarily driven by sales of Jaguar Land Rover.

Amongst the highest selling super-premium cars in 2023 were the Land Rover Range Rover priced at ₹4.17 crore, with a sale of 43 units, and the Land Rover Defender priced at ₹2.34 crore with a sale of 40 units, data collated by the automotive market research firm showed.



Taking A Count



Number of models above ₹1 crore for luxury car makers





195 candidates from 16 states and two UTs announced

34 Union Ministers, two former CMs and Lok Sabha Speaker

More than 30 sitting MPs dropped including three Union Ministers. Lekhi and John Barla among them

28 women, 47 leaders under the age of 50 and 57 members from the OBC community

One Muslim has been fielded from Kerala

7 Ministers MPs from Rajya Sabha fielded in Lok Sabha

The announced names include those for 51 seats in UP, 20 in West Bengal and five in Delhi; 28 women and 47 youth figure in the first list

34 Ministers in BJP's List of 195 LS Candidates

Shah to contest from Gandhinagar and Rajnath from Lucknow

Jatin.Takkar@timesgroup.com

New Delhi: Sounding the poll bugle for 2024 polls, the BJP announced as many as 195 candidates for Lok Sabha seats including Prime Minister Narendra Modi from Varanasi, Amit Shah from Gandhinagar and Rajnath Singh from Lucknow.

The list also included two former chief ministers - Shivraj Singh Chouhan (Madhya Pradesh) and Biplob Deb (Tripura) - as well as Lok Sabha Speaker Om Birla, who will fight again from Kota in Rajasthan. Chouhan has been fielded from Vidisha and Deb from Tripura West.

In the first list, the BJP dropped three Union Ministers, including John Barla and Meenakshi Lekhi.

Besides Lekhi, the party also dropped three other MPs from Delhi - Ramesh Bidhuri, Parvesh Verma, and Harsh Vardhan.

Similarly, Sadhvi Pragya Thakur was also dropped from her Bhopal seat. In Delhi, the BJP has fielded Praveen Khandwal secretary general of Confederation of All India Traders (CAIT) from Chandni Chowk, Bansuri Swaraj, daughter of the late BJP leader Sushma Swaraj, from the New Delhi seat, Kamaljeet Sehrawat will contest from the West Delhi, MLA Ramvir Singh Bidhuri from South Delhi.

There are several Union Mini-

Gambhir, Sinha Request Nadda to Relieve Them of Duties

New Delhi: Two sitting BJP MPs - former Union Minister Jayant Sinha and cricketer-turned-politician Gautam Gambhir - on Saturday requested party chief JP Nadda to relieve them of electoral duties ahead of the 2024 Lok Sabha elections.

Both Sinha and Gambhir made this announcement in a post on social media platform X. -OPB

Besides them other ministers whose names were announced include Jitendra Singh, Gajendra Shekhawat, G Kishan Reddy, Kiren Rijju, Arjun Munda.

Announcing the list, BJP National General Secretary Vinod Tawde said the party is confident that it would form the government for the third term under the leadership of Prime Minister Narendra Modi with a much bigger mandate.

He also said that the party has been working on further expanding its footprint across various states and also to strengthen the National Democratic Alliance.

The list included 28 women and 47 young leaders, he said.

The announced names include those for 51 seats in Uttar Pradesh, 20 in West Bengal and five in Delhi.

Bhojpuri singer and actor Pawan Singh has been fielded from Asansol in West Bengal.

In Uttar Pradesh, the party has fielded former BSP MP Ritesh Pandey from Ambedkar Nagar Lok Sabha seat in UP, while Hema Malini, Ravi Kishan, Ajay Mishra, Mahesh Sharma, SPS Baghel and Sakshi Maharaj are among those being repeated from their seats.

In Jharkhand, former Congress MP Geeta Koda has been fielded from Singhbhum (ST reserved).

Modi has set a target for the BJP to win at least 370 seats on its own in this Lok Sabha election and more than 400 for the NDA.

The Election Commission is expected to announce the poll schedule later this month and the elections are likely to be held in April-May.

BENGALURU CAFÉ BLAST

Bespectacled Man Wearing Mask, Cap Seen Leaving Explosives Bag, Says CM

Our Political Bureau

Bengaluru: A bearded man wearing a mask, cap and a spectacle was behind the blast at a café in Bengaluru's tech hub of Whitefield on Friday afternoon, Chief Minister Siddaramaiah said, attributing his information to the intelligence gathering from the CCTV footage.

It was this man who came by a bus and carried the bag containing the explosive. He left the bag behind after having food, the CM told mediapersons.

The government had formed a special team to track him down, he said, adding that both central and state agencies were working together to solve the case.

The police were also looking to see if there was a link between the blast that occurred in Mangaluru



Chief Minister Siddaramaiah at the blast site in Bengaluru -BCCL

two years ago and the latest one in Bengaluru.

Deputy chief minister DK Shivakumar said the equipment used in the blast seemed familiar. "The government is very committed to come out with a clean and fair investigation. We have given free rein to the police," he said.

TREATMENT: The State Government will bear the cost of treat-

ment of all 10 persons who sustained injuries in the explosion, Siddaramaiah said.

One of the injured, Swarnamba, is in the ICU. The government will ensure the injured persons will receive the best of treatment. The inpatients were responding well to the treatment, the CM said, and added that one person was being discharged on Saturday and a couple of others will

be discharged on Sunday and Monday, he said.

BJP SEEKS NIA PROBE: Opposition leader R Ashokra urged the government to hand the case to National Investigation Agency (NIA) for a detailed probe without loss of time. He said the incidents of terrorism would not stop till the Congress party changed its mindset, and alleged that the government had not woken up even a day after the blast.

"We also demanded the arrest of culprits who shouted 'Pakistan Zindabad' inside the Assembly last week. Till now, no action has been taken... Their [the Congress regime's] minority appeasement politics has reached such a level that it is threatening the security and safety of the people of Karnataka," BJP state president BY Vijayendra said.

Modi-Nitish Camaraderie on Show in Bihar; CM Says Opposition in Disarray

Rakesh Mohan Chaturvedi & Jayatri Nag

New Delhi | Kolkata: The old camaraderie between Prime Minister Narendra Modi and Bihar Chief Minister Nitish Kumar was back on full display at a rally in Aurangabad with the latter assuring that though he had "vanished" in between, he is here to stay in the NDA fold. Inaugurating and laying the foundation stone of various infrastructure projects worth Rs 21,400 Crore, Modi said the environment of lawlessness, insecurity and fear is over and the dreams of some parties to loot the state have now been shattered.

Welcoming the prime minister to Bihar for the first time since the NDA co-

alition was stitched again with the formation of a JDU-BJP government on January 28, Nitish Kumar said he was thankful to Modi for sanctioning the rail and road projects he had been demanding for some time. He maintained that the state is progressing at a rapid pace now.

"It is a matter of great joy for us that you have come to Bihar.... I had vanished in between but now I am with you. I assure you that I am not going anywhere. I will stay with you. The work here should be completed fast. You all know that we

were together from 2005 onwards and a lot of work has been done by us," Kumar said.

The chief minister underlined that he wishes for the economic well-being of everybody. He urged his supporters to stay united and strong, and not engage in any controversy (in the NDA fold) and ensure a big victory.

"In the coming elections, you (Modi) are going to win more than 400 seats. Others (INDIA bloc) are trying here and there but nothing will happen. Bihar is the most ancient place and with your backing it will grow much further and we give all the credit for that to you," the chief minister said.

The Prime Minister applauded Nitish's words. In his address he mentioned the Bharat Ratna to Karpooi Tha-

kur and said the honour is for the whole of Bihar. He also referred to the Ram temple and said the land of Sita (Bihar) should be the happiest with this event.

TRINAMOLU CREATED FAKE JOB CARDS UNDER MGNREGA: MODI

Kolkata: Prime Minister Narendra Modi on Saturday alleged that the Mamata Banerjee-led government in West Bengal created 2.5 million fake job cards under the national rural job guarantee scheme and that "every scheme has been transformed into a scam" in Trinamoolu Congress' "tolabaaz raj".

Speaking at a public rally in Krishnanagar, Modi also set BJP a target of winning all the 42 Lok Sabha seats in the state in the elections.

Centre Signs Tripartite Agreement with Tipra Motha, Tripura Govt

Our political bureau

New Delhi: The Centre on Saturday signed a tripartite agreement with Tipra Motha and the Tripura government to bring a "lasting solution" to the problems of the state's indigenous people.

With this, the government has respected history, corrected past wrongs, and accepted the present reality to proceed towards a brighter future, union home minister Amit Shah said after the signing of the agreement.

"I assure all stakeholders of Tripura that you won't have to fight for your rights anymore. The government of India will be two steps ahead in creating mechanisms to safeguard your rights," he said at an event held at North Block here.

The home minister said no one can change history but everyone can learn from their past mistakes and move ahead.

He said the Tripura Indigenous Progressive Regional Alliance, popularly known as Tipra Motha, and all tribal parties have played a constructive role and the BJP government in Tripura also worked sincerely towards this agreement.

Under Prime Minister Narendra Modi's government, 11 peace and boundary settlement agreements in Northeastern states have been signed, Shah said.

He said the peace pact with the insurgent group National Liberation Front of Tripura (NLFT) was signed

RESPECTED HISTORY: SHAH

With this, the government has respected history, corrected past wrongs, and accepted the present reality: Shah

first and that this will be the last for the Northeast before going to the Lok Sabha polls.

Tipra Motha supremo Pradyot Debbarma was on a "fast-unto-death" to demand a permanent solution to the problems of the indigenous people in Tripura. Following assurance of the interlocutors of the central government, he came to the national capital and agreed for the pact.

Consignment for Pakistan's N-programme Seized: Officials

Our Political Bureau | PTI

Mumbai: Security agencies at Mumbai's Nhava Sheva port intercepted and seized the consignment of a Karachi-bound ship from China after it was found carrying a dual-use consignment with implications for Pakistan's nuclear and ballistic missile programmes, officials said on Saturday.

Customs officials, acting on intelligence, halted the Malta-flagged merchant ship -- CMA CGM Attila -- en route to Karachi on January 23 and, during its inspection, found that the consignment had a Computer Numerical Control (CNC) machine, manufactured by an Italian company, known for its precision and efficiency controlled by a computer system.

A Defence Research and Development Organisation (DRDO) team examined the consignment and confirmed its potential usage in Pakistan's nuclear initiatives, notably in manufacturing crucial components for missile development, the officials said.

AFTER CANCELLING POLICE CONSTABLE EXAM

UP Cancels RO, ARO Exam Due to Paper Leak

Vatsala.Gaur@timesgroup.com

Lucknow: Just a week after cancelling police constable examination for alleged paper leak, the Uttar Pradesh government on Saturday cancelled another exam held for review officer and assistant review officer (RO/ARO) of the UP Public Service Commission for the same reason.

Chief minister Yogi Adityanath announced a retest within six weeks citing leak of certain questions of the paper on social media and called for handing over investigation to the UP Police's special task force.

The examination to recruit RO/ARO to the UP Public Service Commission was held on February 11. A whopping 1.07 million aspirants had applied for 411 vacancies.

However, concerns were flagged regarding some questions of the paper being made viral on social media ahead of the examination, pro-

mpting the government to call for evidence from the public supporting the allegations.

Aspirants had also been protesting vociferously against the paper leak in Prayagraj and demanded a retest. After a report was provided to the administration by the UPPSC, it was decided that the exams be cancelled and a retest done in six months.

"Those who play with the sanctity of examination will not be spared under any circumstances," Adityanath said.

Raising the issue, Samajwadi Party chief Akhilesh Yadav alleged, "The cancellation of RO/ARO exam shows BJP tries everything to hide its evil deeds but when public exerts pressure, it recedes, fearing a defeat in elections."

UP Chief Minister Yogi Adityanath announced a retest within six weeks

Shinde Camp Fears BJP Eyeing Its Seats

BJP can't claim Raigad and Ratnagiri-Sindhudurg seats: Kadam

Our Political Bureau

Mumbai: Leaders of the Eknath Shinde-led Shiv Sena are upset about ally BJP's attempts to field its candidates in some of the Lok Sabha seats where the united Sena had contested in the last parliamentary elections.

The BJP is keen to contest more than the 25 seats where the party had its candidates in 2019. This has led to some Shiv Sena leaders openly asking whether the BJP would like to

remain the only party contesting the polls. "They are claiming that they would fight from Raigad now, they are claiming the Ratnagiri-Sindhudurg seat; this cannot happen," said Ramdas Kadam, a Shiv Sena (Shinde) leader. "The Ratnagiri-Sindhudurg seat is currently represented by Vinayak Raut of the Uddhav Balasaheb Thackeray Sena.

According to some Shiv Sena leaders, the BJP has been staking claim over not just these two, but several Shiv Sena seats.

circumstances we would leave the Ratnagiri seat," he said.

Kadam's comment came after union minister Narayan Rane staked the BJP's claim over the Ratnagiri seat, as his son Nilesh Rane is likely to be a claimant for it. The Ratnagiri-Sindhudurg seat is currently represented by Vinayak Raut of the Uddhav Balasaheb Thackeray Sena.

According to some Shiv Sena leaders, the BJP has been staking claim over not just these two, but several Shiv Sena seats.

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SHAREHOLDERS

Name & Address of shareholders of the Company holding more than 1% of the paid up capital as on 29.02.2024

1) Sammit Properties Limited, 814, Plot No. 7, Roots Tower, Laxmi Nagar District Centre, New Delhi - 110 002.	5) Arthi Udyog Limited, 16-A, Lalpat Nagar-IV, New Delhi-110 024.
2) Bharat Nichi Limited, 1st Floor, Express Building, 9-10, Bahadur Shah Zafar Marg, New Delhi-110 002.	6) Esoterica Services Limited (Formerly, Jacaranda Corporate Services Ltd.), 1st Floor, Express Building, 9-10, Bahadur Shah Zafar Marg, New Delhi - 110 002.
3) PNB Finance & Industries Limited, 1st Floor, Express Building, 9-10, Bahadur Shah Zafar Marg, New Delhi-110 002.	7) TM Investments Limited, 814, Plot No. 7, Roots Tower, Laxmi Nagar District Centre, New Delhi - 110 002.
4) Camac Commercial Co. Ltd, 1st Floor, Express Building, 9-10, Bahadur Shah Zafar Marg, New Delhi - 110 002.	8) Ashoka Vinivoga Limited, 77A, Block-B, Greater Kailash-1, New Delhi-110 048.

I, Rajeev Yadav, hereby declare that the particulars given above are true to the best of my knowledge and belief.

Sd/-
Rajeev Yadav
Signature of the Publisher

Date: 03.03.2024



President Droupadi Murmu paying homage to Santha Kabi Bhima Bhoi in Samabalpur on Saturday. She was accompanied by Union Minister Dharmendra Pradhan -ANI

Myanmar Cuts China Role, Expands Ties With Russia

Amid fighting with insurgents, junta secures Russian military supplies & assistance for infra & energy projects

DipanjnRoy.Chaudhury @timesgroup.com

New Delhi: Amid intense fighting with various ethnic groups in the states bordering India and China, the Myanmar junta has sought to reduce its overdependence on Beijing and is expanding ties with Russia for securing military supplies and building infrastructure and energy projects.

Myanmar Investment & Foreign

Economic Relations Minister Dr Kan Zaw recently visited Moscow to explore development of deep-sea port, SEZ, petroleum refinery, thermal power plant (660 MW) and 330 MW Nuclear power plant besides promoting trade settlement in national currencies, ET has learnt.

Last year Myanmar increased its oil imports from Russia to power its air force against the rebel groups. The junta led government imported over 8 million barrels of oil between March and June in 2023, according to

MAJOR OIL, DEFENCE IMPORTS FROM RUSSIA IN 2023

Myanmar imported 8 m barrels of oil between March and June in 2023 and bought defence equipment worth \$406 million

persons familiar with the growing trajectory of partnership. Myanmar-Russia defence cooperation has gained momentum since intensification of fighting between Myanmar junta and ethnic groups

from last October. The Chief of Sittwe Naval base visited Russia last October to procure equipment for the Navy and the first Maritime security exercise was held last November, ET has further learnt.

An agreement worth \$35 million was signed when the Chief of Sittwe naval base visited Russia. India has built a port in Sittwe for multimodal connectivity to the landlocked Northeastern region and has been closely monitoring the fight between the Myanmar Army and Arakan Army for the control of Sittwe city.

Russia has emerged as the biggest supplier of military hardware to Myanmar including Sukhoi fighter jets and rocket launchers among other equipment worth \$406 million.

INDIA AT WTO Farm & Fish Subsidies Demand Not Met, India Sees Mixed Outcome

Kirtika.Suneja
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Abu Dhabi: In a success for developing countries like India, new and non-trade issues were pushed out of the outcome of the World Trade Organization's 13th ministerial conference even though demands of poorer nations on farm and fish subsidies remained unmet.

"For small-scale fishers, these negotiations have constantly represented a threat to our livelihoods and ability to fish," said Olencio Simoes, general secretary, National Fishworkers Forum, India. Simoes said while there had been some improvements to protect artisanal fishers from the prohibitions in this text, it wasn't enough to justify a deal.

While the extension of the moratorium on imposing customs duties on e-commerce transmissions



Experts said fisheries is still developing and many countries are yet to determine on border taxation

work programme, which is a subject requiring urgent, serious work."

Experts said the sector is still developing and many countries are yet to determine whether and what kinds of border taxation it needs. "It is premature for WTO to have a position on this issue. Even the EU is in search of digital sovereignty and is struggling to nurture truly independent domestic technology businesses without protection," said Jai Vipra, AI policy researcher at IT for Change.

They said the proposed second WTO agreement on fisheries was not contributing to saving the ocean fisheries stock as large trawling vessels and big subsidisers may "document" that their fishing is sustainable.

Unable to Pay Salaries because of Investor Dispute: Byju's Founder

Byju Raveendran says funds raised as part of rights issue locked in a separate account

Our Bureau

Bengaluru: Embattled edtech Byju's founder Byju Raveendran told employees on Saturday that the company is still unable to process salaries, as it is unable to utilise the funds raised as part of the rights issue.

In an internal memo, he blamed a select few investors, and added that the amount raised through the rights issue is locked in a separate account.

"We now have funds to meet our short-term needs and clear our liabilities. However, I regret to inform you that we will still be unable to process your salaries. Last month we faced challenges due to lack of capital, and now we are experiencing a delay despite having funds," Raveendran wrote in his note to employees.

In an order dated February 27, the National Company Law Tribu-



We now have funds to meet our short-term needs and clear our liabilities. Unfortunately, a select few (four out of our 150+ investors) have ensured that we are unable to utilise the funds raised to pay salaries

BYJU RAVEENDRAN
Founder, Byju's

nal (NCLT) asked Byju's to keep the funds from the rights issue in a separate escrow account and not to use the proceeds unless authorised. The tribunal's verdict was in a case filed by some of the edtech firm's investors, who are opposing Byju's \$200 million rights issue.

Four key Byju's investors, led by

Dutch investment firm Prosus, told NCLT that the company was allowed to issue capital of ₹6 crore through the rights issue, but it was instead issuing ₹40 crore, as mentioned in the offer letter. This violated the Companies Act, they said.

Raveendran added on Saturday:

Star-Viacom18 Likely to Post \$200 m Loss on Sports, Streaming: Report

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Mumbai: The Reliance Industries-Walt Disney Company deal to merge Viacom18 and Star India could create a media giant with profitable entertainment, but loss-making sports and streaming, businesses, a report said.

The Star-Viacom18 merger is expected to generate \$2.8 billion in revenue and a loss of \$200 million before interest, tax, depreciation and amortisation on a pro forma basis in fiscal 2024, Media Partners Asia (MPA) said in a report.

The two companies had combined revenue of about ₹25,000 crore in the last fiscal year ended March 31, 2023.

The proposed merged entity's entertainment business, including Star Plus and Colors, is likely to be profitable, generating an estimated \$600 million in Ebitda on \$1.3 billion revenue, the research company said.

The TV sports business, including

Star Sports and Sport18, is projected to post an operating loss of \$600 million on revenue of \$700 million.

The streaming video segment, which includes Disney+ Hotstar and JioCinema, is expected to generate \$800 million in revenue and a \$150 million Ebitda loss.

According to MPA, Star India's entertainment business genera-

tes a substantial annual operating profit, but is expected to face substantial losses due to its \$3 billion TV rights deal with the International Cricket Council and cancellation of a sub-licensing contract with Zee Entertainment.

Star India's sports business posted a wider operating loss of \$432

million in FY23, compared with \$237 million the previous year. Revenue for the year fell 39% to \$729 million.

The combined entity will have numerous synergies available across TV and streaming after the deal closes in late 2024 or early 2025, pending regulatory approval, including from the Competition Commission of India.

According to MPA, the combined entity would capture 40% of the broadcast market and 45% of the streaming market, including subscription and premium ad-led streaming segments but excluding YouTube and Meta.

On February 28, Reliance and Disney signed binding agreements to merge Star and Viacom18, with Reliance and Viacom18 owning 63% of the merged entity and Disney holding the remaining 37%. Reliance will also inject \$1.4 billion into the merged entity.

FOR FULL REPORT, GO TO
www.economicstimes.com

Star-Viacom18
Likely FY24 Numbers
\$200 million loss
\$2.8 billion revenue

TALENT COHORT EASIER TO MANAGE Laid-off CXOs with Good Track Record in Demand

Many cos looking to hire senior execs who lost their jobs due to industry dynamics

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Mumbai: With an all-time high churn at top management levels and CXO searches getting unusually long, many Indian conglomerates and large companies are looking to hire senior executives who may have been laid off for reasons beyond their control, top HR heads and leadership search firms said.

Often roles become redundant as an outcome of consolidation, mergers, restructuring of businesses, regulatory hurdles or funding delays, and top executives who lost jobs due to industry dynamics and uncertainties form a critical talent pool for other companies across sectors, said the officials.

Such candidates have a proven track record and may not have a long notice period to serve. Besides, with compensation levels skyrocketing and C-suite professionals becoming increasingly and "unrealistically demanding", this talent cohort is easier to manage in terms of their salary expectations.

"Sometimes you buy distressed assets at attractive valuations. This is also something similar... it is top quality, critical talent for companies, especially at a time when the leadership search market is vibrant and CXO talent is in short supply," said the HR head of a leading company in the services sector, who did not want to be named.

"With startups having lost their sheen (and amid) the very real funding winter, many high-calibre C-suites leaders have lost their jobs. With India Inc on a hiring spree, these professionals are not just being picked up, but companies are looking at proactively hiring from this niche talent pool," said Jyoti Bowen Nath, managing partner, Claricent Partners.

"When we know there are very competent professionals looking

Shedding Redundancy

Gives access to a high quality C-suite talent pool who were laid off due to organisation restructuring

Compensation expectation likely to be more realistic

Such candidates have a proven track record, good pedigree

Offers speed in hiring. May not have a long notice period to serve



HEMANT L

out, we do not judge them just because they do not have a job due to reasons that are not in their hands," said Niren Srivastava, group chief HR officer at Motilal Oswal Financial Services. "Many of these people are with good pedigree and great track record. In the current market, there are a good number of such experienced and skilled professionals available and that's definitely a valuable talent pool," he added.

"In fact, when we hire someone, especially in the senior management level, there is a much more stringent reference check that goes into the hiring decision. In some of these cases (of laid off CXOs), their competence and value is already known in the market as they are from marquee companies where they were playing a very critical role," said Srivastava.

"Senior talent from companies like Amazon, Google, Meta, Paytm, Flipkart and many of the Indian tech bellwethers and tech startups are much in demand," said a search industry executive.

"Often mandates are discussed where the brief is to look at talent from companies in distress and this cuts across sectors," said Nath of Claricent Partners.

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COLLATERAL

Paying a Price for Sending Money

Exorbitant fees on crossborder remittances, which got global attention after New Delhi highlighted the issue at WTO, are a burden on Indians abroad

Shantanu Nandan Sharma & Lijee Philip

Barada Talukdar is a mud specialist in Kuwait Oil Company. He drives a Land Cruiser Prado to commute to his office, in the town of Al Ahmadi, five days a week. When he returns home, his cook from Bangladesh whips up Assamese dishes like masor tenga, a sour fish curry. After a decade in Kuwait, the 52-year-old drilling fluids expert from Assam enjoys a comfortable life.

Talukdar has downloaded the app of Al Mulla Exchange on his phone. He uses it to send money to his son studying in Australia, his wife living in Guwahati and, occasionally, to his relatives and acquaintances having financial hardship.

"When I send money, whether it is the Kuwaiti dinar (KWD) equivalent of ₹3 lakh or ₹3,000, the commission charged by the exchange remains the same—1 KWD or ₹268-269 per transaction. The more you remit in small tranches, the more you end up paying as fees," he tells ET over the phone, adding that for blue-collar workers like his cook,

the exchange rate fluctuations and commissions can be confusing and challenging. "My cook's monthly income is 170 KWD. Setting aside 20-25 KWD for himself, he sends the rest to his mother, brother and other relatives. For every small transaction, he spends 1 KWD or about 356 Bangladeshi taka," says Talukdar, requesting anonymity for the cook.

Over 1,000 km away from Kuwait, at the World Trade Organisation's ministerial conference (MC13) in Abu Dhabi, New Delhi took up the issue of Talukdar, his cook and millions of others—exorbitant fees for crossborder remittances.

In the run up to MC13, about 20 nations from Asia, Latin America and Africa had spoken in favour of India's proposal to cut the cost of remittances. Among them, Nepal, Bangladesh and Sri Lanka officially endorsed it at the ministerial, according to an Indian official who negotiated in Abu Dhabi.

India's proposal underscores the reality that 78% of global remittances (\$669 billion out of \$860 billion in 2023) are directed towards low- and middle-income countries. "We highlight that global average cost of sending remittances, though has declined over time, remains high at 6.18%—more than twice the SDG (Sustainable Development Goal) target, and the experience varies across countries and regions," says a draft ministerial declaration, on facilitation of crossborder remittances, submitted by India to the 164-member world trade body. According to the UN's SDG target, the cost of sending remittances should be brought down to 3% by 2030.

New Delhi's proposal, however, failed to make it to the final Abu Dhabi declaration.

NOT JUST FOR INDIANS

"India's proposal to the WTO was not meant to help Indians alone. If the cost of sending remittances comes down, several countries in Latin America, Southeast Asia and our own neighbours like Nepal and Bangladesh will be major beneficiaries," says an Indian official who negotiated in WTO. "People from

Maharashtra received 35.2% of total remittances, followed by Kerala (10.2%), Tamil Nadu (9.7%), Delhi (9.3%) and Karnataka (5.2%)

poor and middle-class families go abroad and work very hard to save some money. But when they send their earnings back home, they end up paying a lot as commission."

Melvin Jose, a nurse in Oman, and her husband Jose Kurian, an MRI technician, send ₹6-7 lakh every quarter to their families living in Muvattupuzha in Kerala. "We work very hard to save some money and send it home. The money is transferred through our NRE (Non-Resident External) accounts. Every time we send money, we end up paying 2.5 Omani riyals (about ₹538 at cur-

rent price) as transaction fee," says Jose. The couple are trying to set aside money to send their daughter to Kerala for her higher education—and every riyal would count.

An NRE account is a bank account opened by a non-resident Indian (NRI) to transfer foreign earnings to India in rupees. All the deposits in this account are free from income tax. Indians living abroad can also open Non-Resident Ordinary (NRO) account, a savings account, to manage any income accrued in India. The interest earned in an NRO account is taxable.

Mustafa O Vazhayil, founder of Dubai-based insurance broking firm Gargash Insurance Services, landed in the Gulf city in 1972, when sending money through banking channels was both cumbersome and costly. "In the mid-1970s, sending money through unofficial routes was cheaper and

India: Remittance Inflows



quicker. Remittances from Dubai to an Indian city through a bank used to take about 20 days. If it was sent through unofficial routes, it took just three days," says Vazhayil, who is from Thalassery in Kerala. "Today exchange companies are everywhere and are efficient. Indians mostly use their services to send money home," he adds.

Krishnadas Menon, who is also working in Dubai, uses Abu Dhabi-headquartered Lulu Exchange to transfer money to his home in Palakkad, Kerala. "Exchange-rate fluctuations make a lot of difference," says the 46-year-old working as a purchase officer in a local firm, adding that there are times when he receives an exchange rate of ₹22.5 for a dirham though the conversion is generally in the range of ₹17-20.

New Jersey-based IT engineer Samuel John, 53, sends about \$1,500 (₹1.24 lakh) a month to Mumbai for

his father's medical expenses. Since 2015, he has been using the services of San Francisco-headquartered remittance provider Xoom Corporation, which is known for speedy bank transfers. The money would reach a bank in India within four hours. While it is efficient, there is a catch, says John. "The company advertises that it charges no transaction fee. But they will give you less money than the market rate, thereby taking their cut during currency exchange," he says.

Many NRIs also send money to be invested in mutual funds and shares. Ajayya Kumar, who has been working in West Asia for the last three decades, regularly sends money to buy investment instruments. "I prefer transferring the money through Indian banks," says Kumar, whose family lives in Thrissur, Kerala.

YOU, I & UPI

India has been aggressively pursuing the interoperability of Unified Payments Interface (UPI) with payments systems in foreign countries. (UPI is a real-time payment mode and interoperability would enable UPI-enabled platforms and banks to process transactions seamlessly.) Pankaj Bhuta, founder of chartered accountancy firm PR

78% of global remittances (\$669 billion out of \$860 billion in 2023) are directed towards low- and middle-income countries

Bhuta and a specialist in the area of remittance, says if that happens, real-time crossborder payments would be easier and cheaper.

At the WTO, India said there was a need to promote "interoperability and interlinkages of digital payment infrastructure", considering that the global average cost for digital remittances, at 4.84%, is way lower than the cost of non-digital transactions.

MIGRANT MONEY

Globally, India sends the highest number of migrants abroad—17.9 million in 2020, according to UN's population division data—way ahead of Mexico (11.2 million), Russia (10.8 million) and China (10.5 million). India also remains the global leader in remittance inflows, according to the World Bank's report on Migration and Development released in December. In 2023, India received \$125 billion as remittances. Remittances contribute 3.4% of India's gross domestic product

Remittances have exceeded foreign direct inflows in several countries, including India, Philippines, Pakistan and Bangladesh, accounting for about 3% of GDP in low-income and 1.6% of GDP in middle-income countries, according to the RBI Remittances Survey, 2021

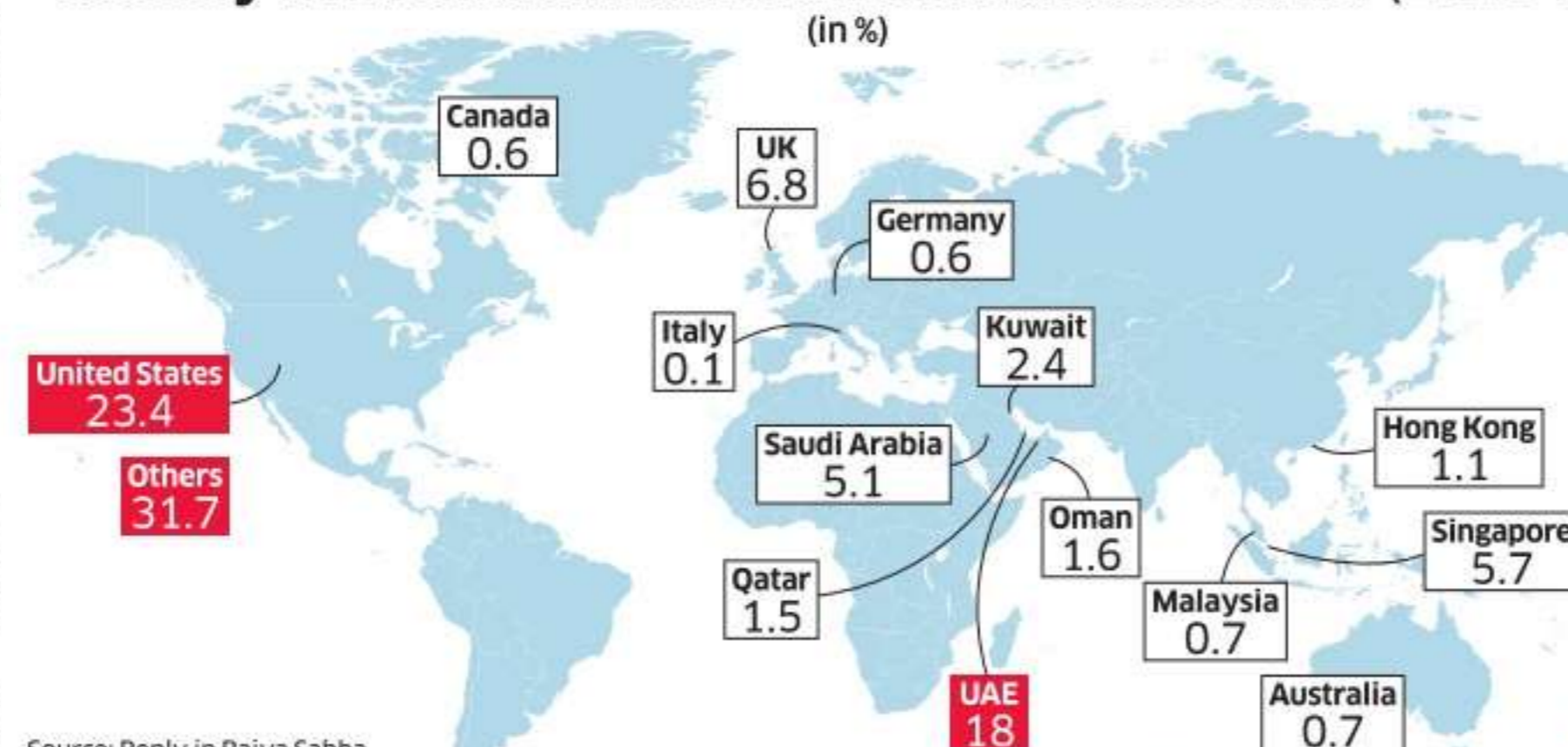
(GDP), according to the World Bank. In the country-wise share of inward remittances to India, the US (23%), UAE (18%) and the UK (6.8%) top the list, followed by Singapore, Saudi Arabia, Kuwait, Oman and Qatar, according to the RBI Remittances Survey, 2021. Maharashtra received 35.2% of total remittances, followed by Kerala (10.2%), Tamil Nadu (9.7%), Delhi (9.3%) and Karnataka (5.2%). "Notwithstanding headwinds of Covid-19, India's inward remittances have proven to be a resilient source of current account receipts," says the RBI survey, adding that remittances are the second major source of external financing for low- and middle-income countries. "In fact, remittances have exceeded foreign direct inflows in several countries, including India, Philippines, Pakistan and Bangladesh, accounting for about 3% of GDP in low-income and 1.6% of GDP in middle-income countries," the report says.

Despite significant strides in the banking sector in facilitating swifter and safer transactions for NRIs, clandestine avenues like the hundi persist. UAE-based Sunil Kotian, who runs a transport company and hires drivers from India, Pakistan and Bangladesh, says many of his drivers prefer the hundi route to send money home. Hundi, a remittance-cum-credit instrument that has been prevalent for centuries, is described by the RBI as "an unconditional order in writing made by a person directing another to pay a certain sum of money to a person named in the order". It is not a valid document. "Hundis, being a part of the informal system, have no legal status and are not covered under the Negotiable Instruments Act, 1881," says an RBI note.

So, why do Kotian's drivers trust this instrument to send their hard-earned money from Dubai? "It is simple. It acts as a mode of credit, too. Hundi operator will send the money, which a customer can repay with interest in three instalments," says Kotian.

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Country-wise Share in Inward Remittances to India (2020-21)



MANOJ TANDEL

Wake Up, Poor Sleepers

While lack of sleep can lead to poor health, quick fixes may obscure the real reasons for insomnia

Shephali Bhatt

Earlier this week, many in the startup and tech ecosystem were shocked by Nithin Kamath's revelation that he had a "mild stroke". The Zerodha founder, one of the most impassioned advocates of fitness in the industry, cited "poor sleep" as one of the probable causes for it, compelling several others in this hyperproductive environment to confront their struggles with sleep. "Sleep is a massive issue," says a founder of a major consumer internet company in a conversation with ET, requesting anonymity. "I can't sleep without taking melatonin every day."

Melatonin, a hormone produced by the human brain in response to darkness, regulates the circadian rhythm and facilitates sleep. But the melatonin, which the founder refers to above, is a lab-made supplement, contributing to India's \$308 million sleep aids market of over-the-counter (OTC) pharmaceuticals, according to Statista Market Insights.

Sleep supplements are just one of the many components of a growing \$585 billion global sleep economy, which includes mattress companies and meditation apps. But these supplements, primarily containing melatonin or magnesium glycinate, have emerged as the preferred sleep hack for many urban professionals with high-stakes jobs, such as those in the startup and tech world, say medical prac-

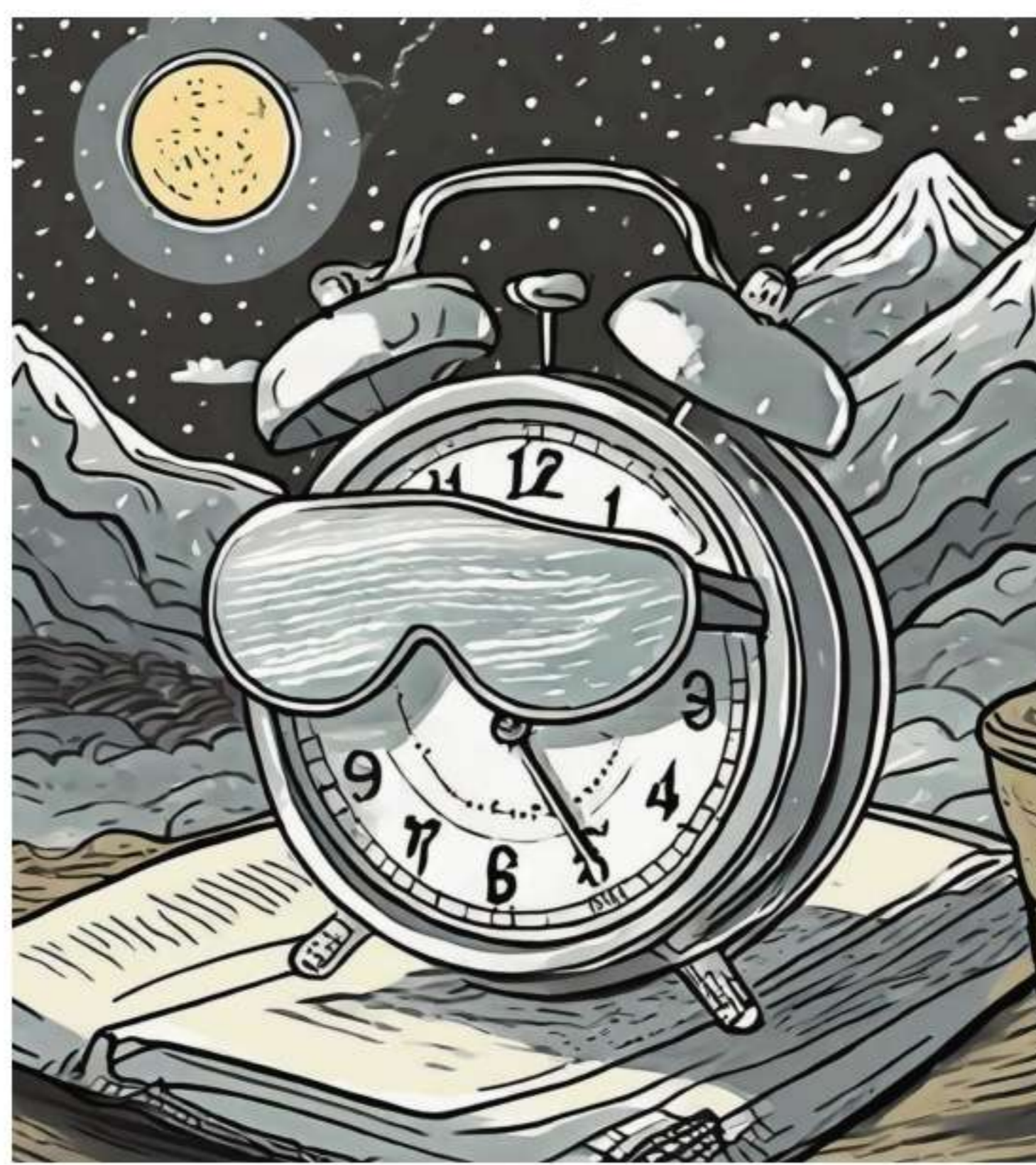
tioners and mental health professionals. Self-prescribed sleep supplements can become a problem as they can sometimes obscure the real cause of sleep troubles.

Surbhi Jain, founder of sleep solutions company Neend, sees this trend firsthand in her product sales. "Our bedtime stories in various Indian languages have got immense popularity, amassing millions of listens on our YouTube channels. Sleep gummies have a comparatively lower acceptance rate among the general audience as they tend to be wary, thinking these are akin to prescription sleeping pills," she says.

The pattern of being productive makes many look at sleep as one of the ways of becoming more efficient. They see supplements as the quickest way to becoming an efficient sleeper

AVNEET KAUR, counselling psychologist, Bengaluru

says. "In contrast, within the startup ecosystem, including founders, gamers, developers and VCs, melatonin gummies enjoy considerable popularity," she adds, "because this segment has done its research." Jain admits she takes melatonin gummies once a fortnight, because "if I listen to our bedtime stories, I start think-



ing how they could have been made better, instead of focusing on sleeping".

"Almost half of my clients who face serious sleep-related issues are taking some form of sleep supplements," says Avneet Kaur, a counselling psychologist from Bengaluru. She notes that dependence on sleep gummies is quite normalised in their circles, even though she urges her clients to prioritise behavioural changes. Among her clientele, consisting of 18-36-year-olds, primarily from the IT and tech workforce, she observes a pattern of wanting to be productive every second of the day. Some extend this drive for productivity to sleep cycles as well. Sleep supplements offer a quick fix for their sleep cycles—as opposed to lifestyle changes that take more time—and are hence perceived as a more efficient option. "Most of it is self-prescribed," she says.

Medical practitioners find this trend a bit worrying. "Often patients take sleep supplements like melatonin, without consulting a doctor, while the disease that is causing insomnia remains untreated," says Mahavir Modi, a Pune-based pulmonologist and sleep medicine consultant. "For sleep apnea patients, for instance, some of these supplements can have an adverse effect on their underlying condition," he adds.

Doctors avoid prescribing sedatives for sleep disorders, but if they do, it is with caution and only after understanding the patient's clinical picture, says Kavita Sudarshan Rohit, an ENT specialist from Mumbai. "Sleep medications release certain chemicals in the brain that make the nervous system less active. Some of them are habit-forming and hence are always prescribed for a short while. Over-the-counter sale of such drugs lead to abuse in the form of dependency and withdrawal," she adds.

People who are taking sleep supplements without prescription for extended

Often patients take sleep supplements like melatonin, without consulting a doctor, while the underlying disease that is causing insomnia remains untreated

MAHAVIR MODI, pulmonologist and sleep medicine consultant, Pune

periods are generally aware that it is not good for their health, says Rohit. "These are people who have read up on the cons of their dependency on supplements, but the effect is more necessary for them than the side effects, because of the nature and demands of their work and lifestyle."

This corresponds with what Kaur notices among her clients who are dealing with sleep-related challenges and are taking gummies to overcome them. "You can see that there is cognitive awareness about the importance of sleep, but not the will to make long-term changes to fix it," she says.

There are exceptions, of course. Anand Jain, cofounder of CleverTap, a customer engagement platform, is able to sleep for 7-7.5 hours daily by following the 10-3-2-1-0 method for sleeping to the extent possible. While no caffeine 10 hours before bedtime is not always possible, he says, "I try not to eat three hours before bedtime, not to drink two hours before bedtime and not to use screen an hour before bedtime, although I do cheat with blue light-blocking glasses or by reading a book for 45-60 minutes on Kindle."

Aman Gupta, cofounder and CMO of consumer electronics company boAt, says he is able to "sleep for 8-10 hours every day" by following an exercise routine three-four days a week, and "having flexible work hours instead of adhering to a fixed number of hours for work every day".

Not everyone is that lucky. shephali.bhatt@timesgroup.com

Ivy League Whispers

Lijee Philip & Apoorva Mittal

High-end education consultants are in huge demand as teenagers from Delhi and Dhanbad hand over a few years of their life and a few lakhs of rupees to them to craft the perfect application for top foreign universities

In the bustling lanes of Tardeo in Mumbai, as people walk into Sardar Pav Bhaji Centre for a quick snack, a few starry-eyed students, dreaming of Harvard and Yale, with parents in tow, step into a rather unimpressive building nearby. They come from as far as Amritsar, Dhanbad and Delhi. They make their way to the sixth floor where an amiable-looking, grey-haired, bespectacled man waits for them in his three-room office. Viral Doshi, they believe, has the key to their favourite undergraduate destination—the Ivy League.

The kids are often just 14 years old. When they are in Class IX, they come to Doshi, one of the most sought-after consultants for US college admissions in India, to entrust their next four years to him. These years will be spent in crafting a student life that will tick all the boxes in an application form to a top American college. Doshi's four-year package costs anywhere between ₹4 lakh and ₹7 lakh.

"Applying to universities is not a cookie-cutter process," says Doshi. "Each application requires a lot of time and attention to detail as a kid's career is at stake." He starts by getting to know a student—their favourite subjects and interests. He puts them to a psychometric analysis to cross-check their strengths and weaknesses. He then sits them down and advises on areas they should focus on and maps out a possible career path.

Doshi's phone rings day and night. He keeps slots between midnight and 2 am open for students who sneak a call from their boarding schools. Even when he regrets one out of three calls, there is a monthlong waiting period to work with him. He has an office in New York, too, where diaspora kids drop in.

CLASS APART

The 65-year-old Doshi has earned a name among education consultants, having enabled hundreds of students into universities such as Harvard, Yale and Brown over the years. Apart from individuals like him, there are high-end education consultancies like Athena Education, OnCourse Vantage and The Red Pen. "The demand for consultants far outstrips the supply," says Doshi.

While good grades are essential to make the great American education dream come true, that is not enough. One's application has to stand out from among the hundreds of thousands that reach premier American colleges. The Ivy League, a group of eight prestigious private universities and colleges, including Harvard, Princeton and Yale, received over 310,000 applications for the class of 2023 and over 400,000 for the class of 2025.

Sumit (name changed) and his parents knew it wouldn't be easy when they zeroed in on a dual degree in engineering and energy from the University of Pennsylvania for him. When Sumit was in Class IX, the boy and his parents left their tier-2 town to meet Doshi, who suggested the activities Sumit could do and the Olympiads he should appear for. "He asked us to leverage our resources to the extent we could to craft a standout application," says Sumit, over the phone, from his dorm at Penn. After meeting

Doshi, Sumit got engaged in a research project at an IIT and got involved in two social service projects to help underprivileged students. Looking back, he says, his final school year was about perfecting his "narrative for college applications". Now, he is in the second year of his chosen course. Sumit's family spent around ₹4.5 lakh for four face-to-face meetings and several online conversations with Doshi, and paid over ₹1 lakh for essay-editing services at another firm. For parents keen on sending their child abroad, these steep fees are just a fraction of what a four-year undergraduate education in the US entails—₹33.5 crore.

The Red Pen, a Mumbai-based education consultancy, says it helped 270 students applying to foreign undergraduate programmes that start in Fall 2024. Many students, they say, have secured admissions in the early decision round to some of the top universities. It is also prepping 300 students who are in Classes IX to XII. It charges ₹1.8 lakh to ₹7.75 lakh, depending on the package one chooses.

THOUGHT OF SCHOOL

Teach 'em young seems to be the mantra for parents and consultancies. Says Namita Mehta, president, The Red Pen: "Many parents are aware that for their children to be competitive applicants to a highly selective college in the US, a lot more needs to happen a lot earlier. You can't wake up in the middle of the 11th grade and say you want to go to a top US college." Mehta says there has been a 20% annual increase in Grade IX students approaching them, while the number of Class XI children seeking assistance is falling.

Over the years, the Indian consulting industry has evolved from one-counsellor shops to organisations with multiple branches. They collaborate with US and UK varsities offering summer programmes and institutes offering courses in modish topics like artificial intelligence. These activities can cost anywhere from ₹5,000 to ₹5 lakh. The consultancies employ squads of subject experts, often graduates from top universities. There are even counsellors who will edit essays of 500-1,000 words; last-minute charges can cost up to ₹4 lakh.

Some of the leading consultants are themselves products of top universities and know their grind and glamour. Rahul Subramaniam and Poshak Agrawal, co-founders of

TOP CLASS

Education Consultancies

Athena Education, Gurgaon (2014)
Founders: Rahul Subramaniam & Poshak Agrawal
Charges: ₹5 lakh per year.
Total average cost for a student is around ₹11 lakh.
No. of Counsellors: 125

OnCourse Vantage, Mumbai (2011)
Founders: Alisha Mashruwala, Akhil Daswani & Nitin Jain
Charges: ₹5.25 lakh to ₹9 lakh, based on the number of years and requirements like guidance on profile-building, summer school applications, and application assistance.
There are separate packages for SAT and American College Testing.
No. of Counsellors: About 100
Revenue Growth: 25-30%, year-on-year

The Red Pen, Mumbai (2011)
Founder & Partners: Kim Dixit, Kavita Mehta, Namita Mehta
No. of Counsellors: 50
Packages: ₹1.8 lakh to ₹7.75 lakh, based on the number of years and requirements; essay & consulting services cost ₹15,000 to ₹90,000
Revenue Growth: 25%, year-on-year

Applying to colleges is not a cookie-cutter process. Each application requires a lot of time and attention as a kid's career is at stake
Viral Doshi, Education Consultant

Acceptance Rates for Undergrad Course in Ivy League, Class of 2027*

Ivies	Harvard	Columbia	Yale	Brown	Penn	Dartmouth	Princeton	Cornell
Acceptance Rates	3.4%	3.9%	4.4%	5.1%	4.1%	6%	4%	8%

*Acceptance rate is the percentage of applicants a college accepts. Source: Crimson Education

Athena Education, are Princeton grads. Mehta went to Oxford. Doshi is an engineering graduate from Cornell. He was bitten by the bug pretty early and started helping friends and acquaintances who were applying to American universities. A young Faraed Zakaria was one of his earliest "clients". About 20 years ago, Doshi decided to turn his hobby into business—and there has been no looking back.

COURSE CORRECTORS

Nitin Jain, cofounder of Mumbai-headquartered OnCourse Vantage, with centres in Delhi, Gurgaon and Ahmedabad, says the number of its young clients has doubled from before the pandemic. It has over 100 counsellors and charges between ₹5.25 lakh and ₹9 lakh, depending on the number of years the students need to be mentored and the "services" they require—from choosing subjects for XI and XII and building a profile to guiding in summer school applications and assisting in applying to various colleges.

international education, and this is a reason for the uptick in Indian student enrolments on undergraduate campuses," says Priya Chatterjee, former member of Harvard's UK Schools Committee and senior consultant at Athena. "Parents realise that undergraduate education can be a powerful launch pad for a child's success," says Hitesh Sharma, founder of EduPeer, a consultancy.

EXITING ENTRANCE EXAMS

There has always been prestige associated with top foreign universities. Something else is also at work now. Sumeet Jain, cofounder of Yocket, a mid-tier consultant, says that while business families have been sending their children to well-known schools abroad, there is now a growing tendency among upper-middle-class Indians and professionals to not expose their children to the intense competition and stress of engineering and medical entrance exams and the Common University Entrance Test (CUET). This shift in perspective has resulted in an increasing number of parents considering and actively opting to send their children abroad.

Parents ET spoke to say that helping their kids prepare to study abroad is less stressful than putting them through the admission process of getting into a top Indian college. Sakshi (name changed) says in her social circle of business families and professionals in Delhi-NCR, sending kids to the US and the UK for higher education is quite common. "One big reason is that even if your child is really good, there is no assurance that they will get into a good col-

lege here. Parents don't want to deny quality education to their kids. And if they have the wherewithal to do it, why not?" says Sakshi, whose son is at Brown. "There is immense stress among children who want to study in India."

LOCATION NO BAR

The growing demand for personalised guidance to study abroad extends from metros to tier-2 cities. Zyna Dhillon, a student of Invictus School, Amritsar, and Hrishita Shah from Dhirubhai Ambani International School, Mumbai, were both coached by Doshi. They only had a couple of face-to-face meetings with him as Covid-19 was raging; the rest of the sessions were online. Dhillon got into Harvard this year, while Shah checked into Yale.

Shreyas Dutt was a student at Delhi Public School RK Puram. His fees were ready: his father, a Dhanbad-based businessman, had set aside ₹3.54 crore for his undergraduate education. To create a compelling résumé, Dutt then tapped into Dhanbad's ecosystem. Doshi says the boy went to Dhanbad to create an environment of sustainability where snakes and humans could co-exist. He helped the villagers demarcate land so that each creature could play its part towards a healthy ecosystem. Dutt got into an undergraduate programme at Brown. Doshi says the teenager's unusual profile and ability to build consensus on contentious issues made him a perfect fit for Brown.

These Ivy whisperers have a caution, though. Don't be too hung up on the Ivies. There are other quality institutions, too. "Applying to dream Ivy universities can bring in disappointment as acceptance levels are low—between 3% and 8%," says Doshi. "Aspire for a good fit and be happy!"

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In 2024, elections will take place in over 40 countries, which have more than 40% of global population. A study from the World Economic Forum says AI-driven misinformation could interfere with electoral processes in various countries, including India. Sam Gregory, executive director of Witness, a global human rights organisation, which uses video and technology to expose human rights abuses and has worked on the threats of AI and deepfakes, spoke to Apoorva Mittal for ET's The Morning Brief podcast about AI-related challenges and strategies in elections. Edited excerpts:

Can you quantify the risk of deepfakes in elections?

We are entering a challenging moment in terms of deepfakes. This year, we have made technical progress that makes it easier and cheaper to make them. We are going to have an election year where synthetic media tools will be used for positive purposes such as voter outreach, and for negative ones. The early signs are challenging if we look at the elections that have taken place in Pakistan and Bangladesh as well as the forthcoming ones in the US, India, EU, UK and South Africa.

What do these early signs indicate?

We see a sort of pervasive wave creeping in political and unofficial campaigning and in society. In Slovakia, there was a fake audio call, simulating the voice of a candidate, in the last days of an election. It is trivially easy to make fake audio. Also, there is an equity gap in access to detection tools. This means journalists, fact checkers and election officials don't have access to tools that can detect it.

How can we bridge the equity gap in detection tools?

It's critical to build the capacity of journalists, civil society and election bodies to do basic detection of deceptive AI, using emerging tools and existing skillsets such as the ability to track down the original of an AI-manipulated video or

image (like a reverse image search).

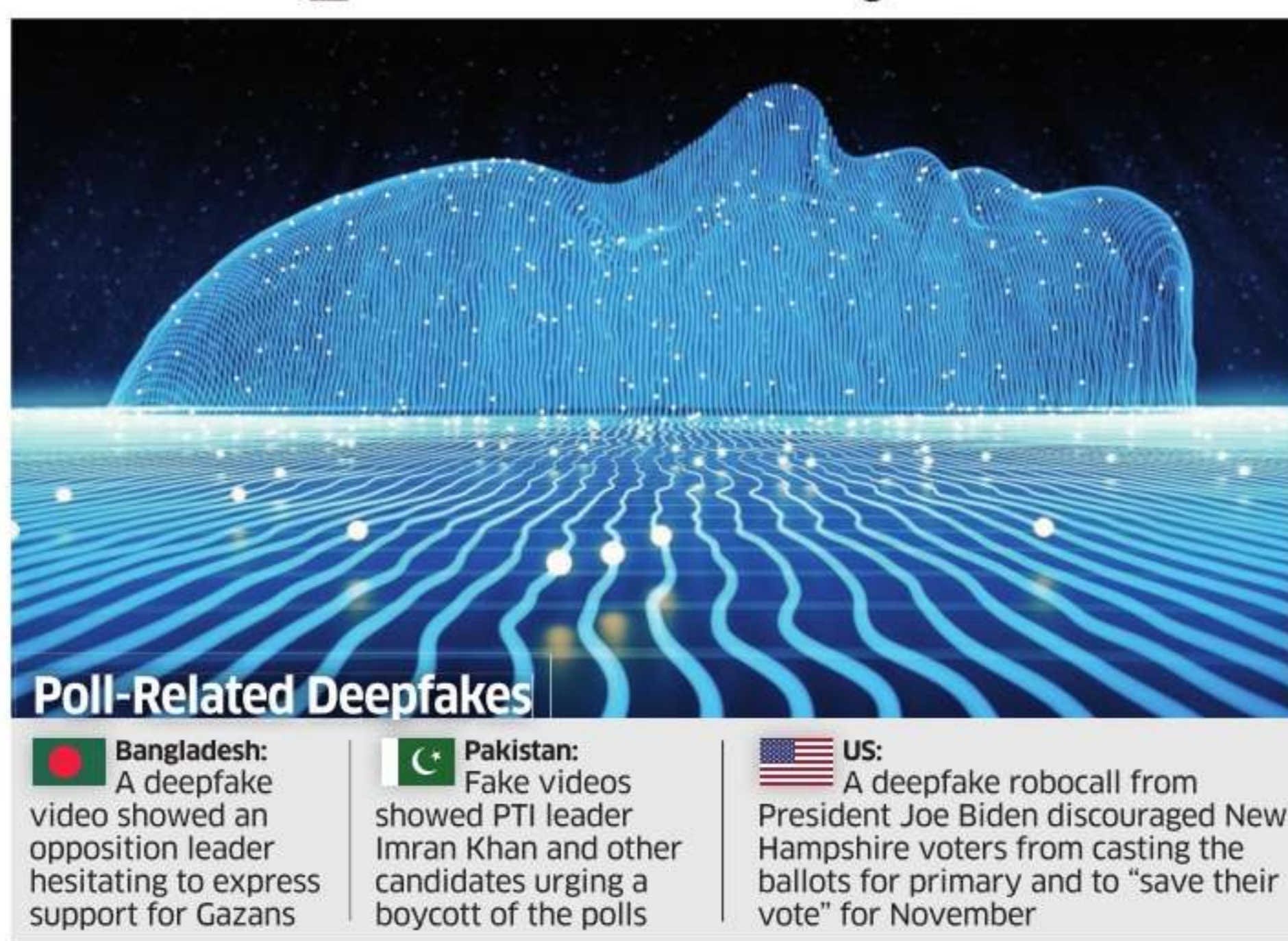
Has there been any study on AI inhibiting or influencing voters?

We don't have strong empirical studies on the impact of manipulated media nor on the impact of synthetic media on our broader understanding of trust and truth. The indications are that these tools have an impact, particularly when they are used in smart ways by political actors and in specific instances like just before an election. We need to be careful because one of the risks around this is people claiming that something has been made with AI to dismiss real content.

Twenty tech companies have promised to work on developing AI-detection tools. Is it sufficient?

The agreement sets a floor rather than a ceiling. It raises the bar on what they are voluntarily committing to across the sector, which is good. They say they are going to try and standardise and make available ways to understand how AI is used in making synthetic media and deepfakes. A consumer or a regulator will be able to see much more easily how AI is used in a piece of content. These systems are not yet fully evolved. These are not going to be deployed across the ecosystem this election year. But at least these companies are going to make a commitment to detection.

There are a few critical intervention points for companies, but we also need regulation to reinforce these. When I look at a video, how do I know that AI was used? Either because it labels it, visibly discloses it, or provides a level of information within the media that can show me what happened. We also need a regulatory environment. We need to know what is banned in this space, what is permitted and how this is reinforced across the ecosystem. These systems don't work if [social media] platforms alone are applying these 'provenance' signals of how AI was used, without the participation



Poll-Related Deepfakes

- Bangladesh:** A deepfake video showed an opposition leader hesitating to express support for Gazans
- Pakistan:** Fake videos showed PTI leader Imran Khan and other candidates urging a boycott of the polls
- US:** A deepfake robocall from President Joe Biden discouraged New Hampshire voters from casting the ballots for primary and to "save their vote" for November

of people who are developing or deploying AI models in embedding these signals. Then we don't have effective detection or transparency, or the ability to hold bad actors to account. The responsibility of the government is to ensure that we have accountability across the AI pipeline.

Has any government or regulatory body made meaningful strides to combat deepfakes?
 There are two examples. One is a negative example: China has passed a

range of regulations targeting those who make deepfakes and demanding that identity be linked to active media creation. It is a dangerous principle in terms of freedom of speech. They are also targeting satirical speech, which is a form of political expression. The other example is a more democratic one—the EU AI Act, which looks particularly at deepfakes and says we need an obligation from the deployers of these systems to label and disclose that AI has been used and to do that within the bounds of freedom of

expression and satirical speech and artistic speech. That will take a significant amount of time to be implemented, but at least it tries to lay a framework on how we can have this disclosure. How do we do that while respecting human rights?

India will soon have elections. What can the government do to prevent the dissemination of deepfakes?
 In India, there was a rush towards deepfakes-related legislation last year. We need to be careful. Because when we craft legislation, we want to make sure we are not crippling the ability of people to communicate, that we are not targeting people who may use it for dissident purposes or for legitimate purposes or for political purposes.

There are laws in most countries around creating or sharing non-consensual sexual images, and in many countries there are 'fake news' laws on misinformation. It should be an easy step to update existing laws to cover synthetic sexual imagery created without consent. A number of countries, including the UK and Australia, are doing it. There's an evolving standard for disclosing how AI is used. The Coalition for Content Provenance and Authenticity or C2PA [a project to certify the source and history of content to address misinformation] is the emerging standard for provenance—on how AI is used in editing and distribution and is combined with human-made content. It's important for governments to understand how they might use standards like that while respecting human rights and

privacy. Sometimes public education on deepfakes focuses on spotting glitches—like six fingers in a hand. It does not work. These are just temporary flaws.

Have detection tools caught up with the technology we have now?

Detection is never going to be 100% effective. It may be 85-90% effective in the best case. Detection tools are flawed because they often work well on one technique. Once detection tools are available, malicious actors learn to test their fakes against them, and they lose their effectiveness. Detection is inherently adversarial between the detector and attempts to fool it. They can be fooled by counter-forensics. That's why it is important to have skills around detection tools, and to use a range of them.

Preventive measures such as watermarking are applied at the stage of creating or sharing AI-generated content—either as visible watermarks or metadata. However, these can be removed, with some effort.

These strategies should be viewed as ways to mitigate harm, recognising that bad actors may circumvent them. This necessitates a balance between encouraging the use of protective measures and the imperfect but necessary process of detection. It also means we shouldn't ask platforms to do that. Some legislative proposals say platforms should detect all AI. That is a terrible idea. These platforms don't do a great job in content moderation at a global scale. And they won't be able to detect AI reliably at scale and it will lead to all kinds of false positives and negatives that will impact our confidence more broadly in communication. It is a responsibility and a power we shouldn't put solely in the hands of platforms.

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THE VERY CHEESY BUSINESS OF PASSING OFF DOOSRI CHEEZ AS ASLI CHEESE BY BRANDS

What we read on labels must be what we decide to eat - and yet, the sly habit of brands passing off food with, at best, a smattering of the ingredient doth not make it food bearing the name of that ingredient

BRAND BAJAO



AMBI PARAMESWARAN

In the world of fast food, few ingredients hold as much tantalising power over consumers as cheese. It's the secret weapon that can transform dull, mass-produced fare into edible delights. No wonder, it is there everywhere - as a filler nestled within burgers, as a flavourful dip accompanying side dishes, as an entity layered in a dosa...

Recently, however, a cheesy kerfuffle erupted in Maharashtra after the state FDA cancelled the licence of a McDonald's outlet in Ahmednagar for using cheap vegetable oil instead of cheese in its products. A news

report in this veritable paper stated that the FDA officials found that McCHEESE burgers, CHEESY nuggets, and CHEESY dips were actually - horror of horrors! - 'cheese flavoured'.

The regulator alleged that the company used cheese analogues, which replicate the taste and texture of real dairy cheese, without proper disclosure on labels or display boards, misleading consumers into thinking they were eating the real thing.

McDonald's lived up to its reputation of doing things double quick. It responded on X that it uses 'only real, quality cheese' in all their 'products containing cheese'. Well, there was one small problem in this explanation. News reports also noted that the company has written to FDA that it has renamed cheesy nuggets as 'veg nuggets', cheese veg burger as 'cheddar delight veg burger' and blueberry cheesecake as 'blueberry cake'. Talk about a sweet and quick makeover.

The McDonald's saga reminds me of another case. Some years ago, Amul initiated action against Unilever's Wall's range of frozen products because they were not pure



TRICK OR CHEESE?

milk-based and were partly made from vegetable oil fats. Today, Kwality Wall's labels the product as 'frozen dessert'. Interestingly, Kwality Wall's 'Trixy Cheesecake frozen dessert contains natural, identical cheese-cake flavouring.

So, how much cheese do you need to call something cheese? This existential question made me look for brands that use the word 'cheese' in their brand names. The

chances are they contain what they declare on their label, but the amount could be as low as 2% (as in the case of Britannia Good Day Cashew Cookies) to as high as 10%.

Some time back at an industry forum, the CEO of a large company that specialises in making millet-based products said that he insisted that every product that his company claimed to be millet-based - with an ex-

plained declaration on the label as containing 'goodness of millets' - should contain at least 20% millets. I was also reminded of Bajaj Almond Drops hair oil. That brand name is the most honest brand name possible because each bottle contains about 21% almond oil.

When it comes to fruits, there is a law against soft drinks claiming their products to be orange or lemon. They must declare it as 'orange-flavoured' or 'lemon-flavoured'. Check out Fanta or 7Up. Their advertising prohibits showing real oranges or real lemons if they don't contain real fruit juice. 7UP Nimbooz declares that it contains real lemon juice and, hence, shows real lemons on its bottle. Coca-Cola's Fanta shows an image of an orange for the same reason. When you see Katrina Kaif crunching into a Tropicana Slice bottle made of real mango in a commercial and displaying techniques straight from 'Aamutra', remember Tropicana's getting away with it because the brand contains real mango juice - but around 14%.

Let's get this straight - the standing of a food brand depends on the quality of its ingredients, and they must be reflected fairly on their labels. Indian consumers are now getting wised up to reading label declarations and examining ingredient claims. Action from authorities against those flouting norms will only sensitise consumers more.

In the future, we should see AI tools and QR codes helping consumers look through the fog of label declarations. Enough of cheesy double-speak.

The writer is author of *All the World's a Stage: A Personal Branding Story*

Many companies use cheese analogues, which replicate the taste and texture of real dairy cheese

first name that popped up was the popular Parle Monaco Cheesings mini biscuits. When I examined their label declaration, I discovered it contains between 1% and 2% real cheese. Yet another brand of cookies, Malkist cheese-flavoured crunchy layered cracker biscuits, claims to be, well, cheese flavoured on their label. But it, too, declares around 2% as real cheese.

Now, hunt for cookies and snack bars in your local supermarket. Many claim to have butter, cheese, cashew nuts, fruits, almonds, millet, and other healthy ingredi-

ents. Chances are they contain what they declare on their label, but the amount could be as low as 2% (as in the case of Britannia Good Day Cashew Cookies) to as high as 10%.

When it comes to fruits, there is a law against soft drinks claiming their products to be orange or lemon. They must declare it as 'orange-flavoured' or 'lemon-flavoured'. Check out Fanta or 7Up. Their advertising prohibits showing real oranges or real lemons if they don't contain real fruit juice. 7UP Nimbooz declares that it contains real lemon juice and, hence, shows real lemons on its bottle. Coca-Cola's Fanta shows an image of an orange for the same reason. When you see Katrina Kaif crunching into a Tropicana Slice bottle made of real mango in a commercial and displaying techniques straight from 'Aamutra', remember Tropicana's getting away with it because the brand contains real mango juice - but around 14%.

FILM FATALE



ANNA MM VETTICAD

Not Waxing Too Eloquent About Waning Reenu

Another film shows our inability to blend comedy with women's serious concerns

Many years back, I read an article that was headlined something to this effect: Feminism Ruined the Movies for Me. The writer described how her declining tolerance for gender prejudice was driving her to take a relook at films she had once loved and influencing her response to new ones. The transition pained her.

I'm grateful I do not suffer quite like her, since feminism was not a late entrant in my life. The sort of upbringing I got meant that I was already scrutinising films and books with a critical eye from my Enid Blyton days. I thought about that write-up though as I watched the Malayalam hit, Premalu (Love Stories), currently playing in theatres.

Director Girish AD's Premalu stars Naslen K Gafour and Mamitha Baiju as youngsters Sachin and Reenu in Hyderabad. He is confused on the career front, but is smitten by her with absolute certainty at their first encounter. She is a focused fledgling IT professional, and wants 'only friendship' from him. But she becomes a mess when he bares his heart to her.

Before the narrative gets there, Premalu is breezy. The dialogues are hilarious, the cast has fabulous comic timing, and I giggled at many of the admittedly silly situations in the plot. Besides, unlike Vineeth Sreenivasan's 2022 blockbuster romance, Hridayam, Premalu's heroine is not a vaguely sketched outline. Girish and his co-writer Kiran Josey give her space. Or so it seems.

[Spoilers ahead] For the longest time, Reenu is shown to be oblivious to Sachin's intentions as he showers attention on her. She, too, is extremely helpful to him. When he views that as a reciprocation of his love, she lets him know she was doing things for him that she would for a friend. However, her clarity of mind disappears after he cuts off contact when she rejects the idea of a romantic involvement. She then proceeds to fall in love with him. Ho hum.



YOU THINK WE'RE SMILING TOO MUCH THROUGHOUT THIS FILM?

The oblivious woman, and the woman who does not 'realise' she is in love (whatever that means), are both clichés of the romance genre. However innocuous they may seem in a frothy film like Premalu, such templated characters are just a hop, skip and jump away from the notion widely prevalent in society - and perpetuated by films across languages - that when a woman says no, she means maybe, and when she says maybe, she means yes.

Just to be clear, Premalu's tone is neither antagonistic towards Reenu, nor is she portrayed as leading Sachin on. But the writing of her cluelessness regarding him is unconvincing, considering how transparent he is. Add to that her non-reaction to the clingy male boss who evidently has a crush on her, and another woman in the story who is shown enjoying having a man around as a hanger-on, even though she's not interested in him, and you can see how there is enough material here that plays to the gallery even if that was not the goal.

Going by Girish's body of work - Thanneer Mathan Dinangal (Watermelon Days), Super Shanya - it appears that he is keen to create heroines who are not footnotes in a man's journey. Yet, Reenu peters out in Premalu's concluding portion because the script resorts to a formulaic approach to a woman's attachment, possibly due to its inability to explore her struggles with depth, although it is able to do that for Sachin even while sustaining its comedic tone.

It's tempting to pretend that none of this is true. Because before Reenu runs out of steam, Premalu is a rollicking ride, and it continues to be funny as hell even thereafter. The bitter truth, though, is that India's film industries are simply not accustomed to writing comedies that give centrality to women, or inoffensively blend comedy with women's serious concerns. The waning Reenu is just a symptom of this larger malaise.

The writer is author of *The Adventures of an Intrepid Film Critic*

Poor Little Gemini, It Tries, Tries, Tries

LLMs throwing up 'insane' images are just trying to correct biases - so, let's go a bit easy on these AI kids, shall we?

RED HERRING



INDRAJIT HAZRA

As a machine empath - I can hear the fridge sigh and purr while I write this column - I can't help but feel bad for AI. Last week, Google had to pull its AI image generation tool Gemini because it had thrown up images of, among other things, Black vikings, Black and East Asian 1930s German soldiers, and an African-American founding father of America.

As anyone familiar with the non-existence of Hindus buried in Christian cemeteries, men admitted in maternity wards of hospitals, or communists in Goldman Sachs, these images generated by Gemini have no bearing in real life. They are, in the truest sense, surreal, adj. strange, especially because of the combination of items that are never found together in reality. Quite like, say, Salvador Dali's 1944 painting, 'Dream Caused by the Flight of a Bee Around a Pomegranate a Second Before Waking', where two tigers are seen jumping out of a fish's mouth while a white elephant with incredibly long stilts passes by in the background, all while a naked woman is lying back unbothered by everything happening around her. Tigers, fish, elephants and stretched-out women have yet to complain.

But quite unlike Dali and other sur-

realists, Gemini and other LLMs, don't really think up these images themselves. They create from what they are told - prompted - by their human overlords and by dipping into their vast vats of training datasets, and then go beyond these two parameters. They're darzis, not designers.

In effect, they are also like children - or adults unfettered by social, ethical, aesthetic norms - who when told to, say, draw their best friend may well come up with a smiling turd. But instead of an amused teacher reacting to a child's drawing of a potty pudding, or a historically inaccurate picture of pyramids with curtained windows, we have grown-ups that find many LLM responses offensive, embarrassing, unfunny, and eyeroll-worthy.

Unlike artists, LLMs don't think up images. They do what they are told. They're darzis, not designers



SURREALITY CHECK

a technology company'.

Trying to not err on the wrong side of Americo-Eurocentrism, the good folks at Google tried their level best to tell their homeboy AI, Gemini, to 'keep it real'. In other words, it was an attempt to instill less bias. Like any child when told not to draw smiley poo and draw things that are real, and who then ends up drawing unreal versions of real things like, say, fantastical private parts, Gemini, too, went the other way, coming up with a woman pope, and finding moral equivalence between Elon Musk and Adolf Hitler. I can see Gemini looking up, teary-eyed, asking, 'But Mawmmy, I did what you asked me to.'

It didn't help, of course, that Sundar Pichai doesn't have Norse origins, or Teutonic ancestry, or can't trace his lineage back to Thomas Jefferson. So, apology time it was for his 'kid' having a bias against stereotypical depictions, by ironically being instilled with a bias - in this case, against, say, White Ku Klux Klansmen, a male pontiff, unturbaned Indians...

This is not just LLMs 'hallucinating', or doing the 'woke' thing. (Showing Indian men not having beards and turbans is perfectly sanskari.) This is also doing what they think is right after they've been warned of 'doing things wrong'. In the words of Ece Kumar, head of Microsoft's AI Frontiers, the goal is not to stop LLMs from hallucinating - which is part of their very purpose - but to 'learn when and where to engage in creativity'.

Funny thing is that if AI had been around even a few decades ago, it would have thrown up inanities like a Black American president, a woman CEO, an Indian spaceship...

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The One Thing That Can Slow AI's Breakneck Speed

Capitalism's raison d'être is to max profits, min labour costs - listening, LLM developers?

SUNDAY SAPIEN



ATEESH TANKHA

When they are not indulging in circus-worthy boardroom battles, promoters of AI have sought to allay the fears of governments and corporations by selling a future full of hope and assurance. Par for the course. Every political and economic revolution has offered these twin promises in lieu of a change that requires widespread - willing or unwilling - compliance and support to succeed.

During the Industrial Revolution, capitalists organised workers in mills and factories to ensure the division of labour could increase output and profitability. The great hope then was that mechanisation would accelerate the pace of trade, while enriching lives of workers, many of whom were skilled craftsmen, through guaranteed employment and regular wages.

Some of this came to pass, to the great delight of Utilitarian philosophers, including Thomas Gradgrind in Charles Dickens' 1854 novel, *Hard Times*. Gradgrind believed that simple mathematical facts were sufficient to overcome the burden of proof. But unreasonably long hours, subsistence wages, and little scope for advancement transformed the worker into a 'cog in the wheel', essential for productivity but utterly lacking in independence. The world was more unequal than before, with wealth being consolidated at an unprecedented rate.

Then came the Corporate Revolution of the 20th century, powered by assembly lines and ever-advancing tech. Realising that simply organising labour was insufficient to sustain growth and profits, capitalists organised markets around efficient processes and supply chains, giving rise to new service industries in the process.

In 1930, John Maynard Keynes

was so impressed by the momentum of tech change that he predicted, despite the prevailing Depression, a 15-hour workweek for developed nations by the end of the century. At first, growth of global trade, rampant consumerism, and a general improvement in the material aspects of life after 1950 supported this hypothesis.

As jobs became more specialised and streamlined, however, work-hours rose swiftly while real wages stagnated. This made most workers siloed functionaries in commodified jobs, fearful of becoming victims of retrenchment and job discontinuance. The world was even more unequal, with income disparities that beggared belief.

And now, the doyens of the Digital Revolution assure us that intelligent automation, LLM platforms like ChatGPT, and other AI-powered algorithms can utterly transform the workplace, freeing up human time for more intellectual work and creative pursuits. Which all sounds good, if you are willing to suspend disbelief. Except for two things:

- ▶ It contradicts a commercial entity's raison d'être.
- ▶ It ignores - despite the touting of human agency as a company's most valuable resource - that labour is expensive to hire, manage and retain.

There was hope that the Industrial Revolution would enrich workers. But it made them cogs in the wheel



DEVELOPERS OF THE WORLD UNITE!

The two prior revolutions attest to the fact that there is one demagogue, the capitalist, and one overarching reward: profit. Labour is only a necessary factor in the equation as long as the costs of organising labour do not supersede the marginal return linked to its inclusion and organisation.

In his seminal 1937 article, 'The Nature of the Firm', Ronald Coase identified three things that enabled firms to grow large while remaining profitable:

- ▶ Lower cost of organising factors of production.
- ▶ Smaller margin of predictive and forecasting error when dealing with market uncertainty.
- ▶ Sustained low supply price of these factors.

It is evident to all but the most incredulous that AI may very likely help a corporation to achieve the first two. But it is also capable of supporting the third consideration even more dramatically, by making certain functions of labour - the most unpredictable, unreliable, and uneconomical factor in many service-focused and specialised manufacturing firms - redundant altogether. As a first step, in a farcical homage to the concept of a shorter workweek, RHRP - reduced hours for reduced pay - may very well be in the offing.

One has only to look at the rise of human-like intelligent chatbots, coupled with hiring freezes and layoffs across geographies. To say nothing of recent investments in human-like robots by Jeff Bezos, Nvidia and Microsoft, to follow this to its logical conclusion. In the future, wealth will no longer need to be concentrated, as it may cease to proliferate.

Yet, all may not be lost (or gained, depending on which side of the turnstile you're standing). AI's ruthless efficiency orientation could eventually make its developers and champions as redundant as humbler functionaries it currently seeks to replace. And nothing reinforces common sense and moderation like an imminent threat to one's own self-preservation.

This may be the assurance in which to place our Great White AI hope.

The writer is founder-CEO, *ALSOWISE Content Solutions*



Who's A-Freight of Runaway Trains?

Is it true that a runaway train in Jammu rolled down a slope without a driver for some 75 km?

Yup. The 53-carriage freight train loaded with gravel stopped at Kathua for a crew change last Sunday. After the crew got down, the train decided to take a solo joyride down a slope. The viral video doing the rounds is pure Buster Keaton (pic!)

Was the train finally tamed? After crossing eight stations covering 75 km, it was finally brought to heel near Unchi Bassi station in Punjab. According to officials, the railway maintainers managed to stop it by placing sandbags and wooden blocks on the track. I hear that at its peak, the train raced along at 70-75 km/hr.



Hope no casualties? Barring egos, thankfully no. Officials had closed off railway crossings on the way to avoid any untoward incident.

But who took the blame for this spectacular mishap?

Indian Railways has suspended six officials based on the preliminary probe and ordered what they call a 'thorough investigation'. The finger of blame is pointed towards the station master and train pilots. As it turned out, the hand brakes were not properly applied before the drivers got off.

So driverless trains are NOT the future, then.

Well, London's Docklands Light Railway has been run without a driver from the 80s. Many more metro rail systems, including Delhi Metro, have experimented with it. To eliminate on-board drivers - and their errors - these trains are equipped with state-of-the-art sensors, communication systems, and AI algorithms.

Definitely no sandbags and wooden blocks, then.

Text: Shantanu Nandan Sharma



ET Sunday Crossword 0053



- ACROSS
- 1 Fims spoiled a German party (4,4)
 - 5 Man in the middle at Murrayfield picked up pipe (6)
 - 9 Political beliefs yield not entirely good outcome (8)
 - 10 Catholic accepts European fuel as kickback? (6)
 - 12 He cooks some lunch efficiently (4)
 - 13 County police grab old boat selling cheaper goods (10)
 - 15 Breakaway faction needs petrol, rings criminal up (8,5)
 - 19 Panic in dark on repairing steering gear (4-3-6)
 - 23 Total variety in officer's speech (10)
 - 25 Bring up rare snakes (4)
 - 28 Thwarted ale rackets in first few bars (4-2)
 - 29 Instrument allied with drink (4,4)
 - 30 Referee endlessly goes off for a ciggy (6)
 - 31 Last month lecturer read novel and made statement (8)
- DOWN
- 1 Exchange comic in school (6)
 - 2 Relative new piece lacking introduction (5)
 - 3 Experienced group stuck in Eiffel Tower (4)
 - 4 Like some nails? Ring now, put in order (7)
 - 6 The last thing in home gadgetry (5)
 - 7 What's familiar about new dock? It's very low (5-4)
 - 8 Hotel I'll notice when climbing peaks (8)
 - 11 Katherine's first born in low joint (4)
 - 14 Serious request's bound with last on top (4)
 - 15 Absence from work in Cutter Avenue? (4,5)
 - 16 Tramps regularly dance (3)
 - 17 Greek writer's ghastly (4)
 - 18 Like fortune-tellers, or a dog round Los Angeles (8)
 - 20 500 consumed fruit (4)
 - 21 Ornate dollies put on a pedestal (7)
 - 22 Given first coat and asked cheekily about money (6)
 - 24 25 are adrift round Iceland (5)
 - 26 Terrorist's mistake (5)
 - 27 Kent students exchange goods for money (4)
 - 26 Error: 27 Sell
 - 21 120000
 - 17 17
 - 14 14
 - 13 13
 - 12 12
 - 11 11
 - 10 10
 - 9 9
 - 8 8
 - 7 7
 - 6 6
 - 5 5
 - 4 4
 - 3 3
 - 2 2
 - 1 1



पिछले 10 सालों में खादी और ग्रामोद्योग का उत्पादन बढ़ा 3.7 गुना.
2014 के ₹ 26 हज़ार करोड़ से बढ़कर 2023 में ₹ 96 हज़ार करोड़

मोदी सरकार — की गारंटी — नये भारत की नई खादी





पिछले 10 सालों में खादी और ग्रामोद्योग की बिक्री बढ़ी 4.4 गुना.
2014 के ₹ 31 हज़ार करोड़ से बढ़कर 2023 में ₹ 1 लाख 35 हज़ार करोड़

अधिक जानकारी के लिए स्कैन करें

खादी और ग्रामोद्योग आयोग, सूक्ष्म, लघु और मध्यम उद्यम मंत्रालय, भारत सरकार

Reddit is Targeting Up to \$6.5 billion Valuation in IPO

NEW YORK: Reddit Inc is eyeing a valuation of as much as \$6.5 billion in its initial public offering, according to people familiar with the matter. The social media company plans to target a price range of \$31 to \$34 per share in the first-time share sale, the people said, asking not to be identified because the information is private. At that price range, Reddit would have a fully diluted value of about \$6 billion to \$6.5 billion, the people said. The company plans to be marketing the shares to potential investors on March 11, they added. Reddit is also planning to let some employees sell stock in the IPO, according to the people. The company had already disclosed that it will set aside shares in the IPO to be bought by users and moderators of its platform. Details of the offering including the size and timing could change, the people added. — Bloomberg

LAWSUIT ALLEGES THAT OPENAI'S RELATIONSHIP WITH MICROSOFT HAS UNDERMINED ITS ORIGINAL MISSION

OpenAI 'Categorically Disagrees' with Musk's Lawsuit against Firm

Bloomberg

New York: OpenAI "categorically disagrees" with the lawsuit Elon Musk filed against the company, according to an internal memo sent to employees of the artificial intelligence startup.

Musk, a cofounder of OpenAI who is no longer involved in the company, sued OpenAI and its CEO Sam Altman late on Thursday, alleging the company's close relationship with Microsoft Corp has undermined its original mission of creating open-source technology that wouldn't be subject to corporate priorities.

OpenAI chief strategy officer Jason Kwon pushed back at Musk's suggestion that the startup is "a de facto subsidiary" of investor Microsoft and said the billionaire's claims "may stem from Elon's regrets about not being involved with the company today," according to a copy of the memo.

In a separate memo, also seen by Bloomberg,

'A HERO'

Altman called Musk a hero of his and said he misses the person he knew who competed with others by building better technology



Bloomberg, Altman called Musk a hero of his and said he misses the person he knew who competed with others by building better technology. OpenAI declined to comment on the lawsuit or the two memos. Musk is suing for breach of contract, breach of fiduciary duty and claims of unfair business practices, among other grievances. He is bringing the suit in the capacity of a donor to OpenAI's nonprofit parent organization as recently as 2019 and is seeking to force OpenAI to stop benefiting Microsoft and Altman personally.

Kwon pointed out in the memo that the company's mission "is to ensure AGI benefits all humanity," using a term that refers to theoretical software that can perform a wide range of tasks better than a human can. Kwon also said OpenAI is independent and competes directly with Microsoft.

Lawyers in Musk Pay Case Want a \$6b Fee

Reuters

Wilmington: The lawyers who voided Elon Musk's \$56 billion compensation as excessive are seeking a record legal fee worth \$6 billion, payable in the electric car maker's stock, according to a Friday court filing.

"We recognise that the requested fee is unprecedented in terms of absolute size," said the filing with the Court of Chancery in Delaware by the three law firms. The fee works out to an hourly rate of \$288,888, according to the court filing. The fee will be paid by Tesla to attorneys who represented Richard Tornetta, a Tesla shareholder who sued Musk in 2018 over the pay package, which a Delaware judge nixed in January. The electric vehicle maker is being asked to pay the

fee because it benefited from the return of Musk's pay package, which the legal team said will result in the return to the carmaker of 266 million shares.


The fee request must be approved by Kathaleen McCormick, the judge overseeing the case. She called Musk's pay "unfathomable" in her ruling. Tesla, Musk's attorney and Musk did not immediately respond to a request for comment. The company may object to the fee, as it has a fee request in a similar case over the pay for its directors.

"This structure has the benefit of linking the award directly to the benefit created and avoids taking even one cent from the Tesla balance sheet to pay fees," said the shareholder legal team, noting the fee is also tax-deductible to Tesla.



'Sentiment Remains Positive'

From Page 1



"The Nifty began on a positive note but struggled to withstand the selling pressure at higher levels, ultimately closing at the day's lowest point," said Rupak De, technical analyst at LKP Securities. "Although the overall sentiment remains positive, the index must surpass the 22,400 mark to trigger a new rally, which could propel the index towards 22,600. On the downside, support is situated at 22,250-22,200," he added.

The special trading session constituted an integral component of the framework established for the business continuity plan and disaster recovery site for stock exchanges and depositories. This session included an intraday transition to a disaster recovery site.

The session commenced with live trading from the primary site held from 9:15 am to 10:00 am. The next part, necessitating a switch to the disaster recovery site, was held for one hour starting at 11:30 am.

Superior Tech, Personalisation Options

From Page 1

Carmakers said such highly desirable models with timeless design and superior technology come with attention to details and numerous personalisation options. It is one of the most profitable segments for luxury automakers and they are strengthening the segment amid an overwhelming response from customers.

"Our performance and lifestyle cars, along with the entire e-tron range fall into this segment, which has collectively experienced growth of 40% last year," said Balbir Singh Dhillon, head of Audi India, which currently has eight models priced above Rs 1 crore, two more than in 2022.

Audi's top-of-the-line cars such as the Q8, A8L, RS5 sportback, RS Q8, e-tron GT, and the RS e-tron GT are witnessing strong demand, Dhillon said.

Compared to earlier times when the traditionally rich or older customers went for flagship models, young leaders are increasingly defining success and rewarding themselves with such absolute luxury cars, carmakers said. "If we look at the age, today 66% luxury class customers are less than 45 years old," said Vikram Pawah, president at BMW Group India, which doubled the number of Rs 1 crore-plus cars to six in 2023.

Within the luxury circle, there are those who want to be further differentiated and "we see an unprecedented desire leading to a trailblazing growth of 88% y-o-y in 2023", Pawah said.

BMW's super-luxury models include the XM, i7, the new 7 Series, X7, M2 and X5.

Warning Mechanism

From Page 1

"If you do not comply with it, at some point, there will be a law and legislation that (will) make it difficult for you not to do it," he said.

The government advisory comes days after a social media post on X claimed that Google's AI model Gemini was biased when asked if Prime Minister Narendra Modi was a "fascist". The user claimed that Google's AI GPT model Gemini was "downright malicious" for giving responses to questions which sought to know whether some prominent global leaders were "fascist".

Gemini's response drew sharp reactions from union IT & electronics minister Ashwini Vaishnaw as well as Chandrasekhar. While Vaishnaw had at an event said that such biases would not be tolerated, Chandrasekhar had said that Indian users were not to be experimented on with "unreliable" platforms, algorithms and models. Google later said it was working to fix the issues and was temporarily stopping Gemini from generating images as well.

The advisory also asked all platforms that deploy generative AI to offer their services to Indian users only after "appropriately labelling the possible and inherent fallibility or unreliability of the output generated".

The advisory recommended a 'consent pop-up' mechanism to explicitly inform the users about the possible and inherent fallibility or unreliability of the output generated, the advisory read. ET has seen a copy of the advisory.

ET had reported on January 4 that the government may amend the Information Technology (IT) Act to introduce rules for regulating AI companies and generative AI models and prevent "bias" of any kind.

Apart from AI and generative AI models, LLMs and software using the technology, all other intermediaries and platforms which allow "synthetic creation, generation or modification of a text, audio, visual or audio-visual information, in such a manner that such information may be used potentially as misinformation or deepfake" must also label all content with appropriate metadata.

Restrictive Policies

From Page 1

"The fact that 93-94% of all apps are on one Google Play Store and that is controlled by one company which has vertically integrated dominance is an area of concern," Chandrasekhar said. Google did not respond to an email seeking comment.

On Friday, Google removed multiple apps of 10 major developers from its Play Store citing "non-compliance" with its billing policies. These include the apps of Naukri owner Info Edge India, Bharat Matrimony, People Group's Shaadi, dating apps Truly Madly and QuackQuack, video-streaming platform Stage, Balaji Telefilms' Alt and audio streaming app Kuku FM.

On Saturday, some of these apps were restored on the app marketplace as they agreed to remain "as consumption apps only", People Group founder Anupam Mittal said in a



post on microblogging platform X.

Being only a consumption app, which doesn't allow in-app billing, will destroy the consumer side of the business in the longer-term, he said, responding to a tweet from Info Edge founder Sanjeev Bikhchandani, who said App Store had restored most of the company's apps.

The removal of apps and allowing them back without in-app billing will lead to major losses in business for them, startup founders told ET.

Next Course of Action

From Page 1

"An effort very well led by Hitesh (Oberoi, its chief executive) and the entire Info Edge team. People were up all night for this. Great crisis management," he said. Earlier on Saturday, Info Edge said in a stock exchange filing that it was reviewing and evaluating the next course of action, while working with Google to get the apps reinstated.

In a filing later in the day, the company said its mobile applications — Naukri Jobseeker, NaukriGulf, Job Search App and 99acres — have been reinstated on Google Play Store. "The company is working with Google to reinstate the rest of the mobile applications — Naukri recruiter and Shiksha," it said.

Google did not respond to an email seeking comment. On Friday, Google said it began taking action against 10 Indian companies for non-compliance with the billing policies, which the app developers have alleged to be anti-competitive.

On Saturday, when stock exchanges conducted a special trading session to test their disaster recovery systems, Info Edge's share

prices dropped as much as 3% before recouping some of the losses and closing 1.2% lower at Rs 5,216.90 on the BSE.

The apps that were delisted by Google also included Matrimony.com's BharatMatrimony, Balaji Telefilms' video-streaming platform Alt, audio-streaming platform Kuku FM and online dating apps Truly Madly and QuackQuack. These were not available on Google's app marketplace at the time of filing this report.

Also, for some internet firms, the reinstatement is not fully in line with their expectations. People Interactive CEO Anupam Mittal, said Shaadi was reinstated on Play Store, but said in its current form, the app does not have an in-app billing system.

"It's as good as no app," Mittal said, adding that the company cannot afford to deploy Google's billing system, under which app publishers have to pay a commission of 11-26% on payments. Some app publishers, including Shaadi, have still chosen not to deploy Google's user choice billing system, which would need them to pay the commission that they are opposing.

'No Offensive Interest Per Se'

From Page 1

Since the process has not yet been completed, we believe that it is in the best interest that we continue this e-commerce moratorium and ensure that if at all it is found to be necessary, there will be discussions at Geneva to see if there are any areas particularly which need to be covered under the moratorium, otherwise as the decision stands, it will expire at the end of two years or the next ministerial, whichever is earlier.

With the world getting fragmented, is the WTO relevant?

I think it is. The WTO is an important organisation. It does carry the weight of 166 countries and creates equitable rules of trade and gives an opportunity to every country to raise areas of their interests or concerns. Of course, it can work much better and deliver much more.

Is it time for India to have more offensive interests?

As of now, we do not have any offensive interest per se. Our largest interest was to protect our farmers and our fishermen, both of which we are strongly doing, and that is our

offensive interest, which we are actively pursuing. We have always stood for least developed countries and developing countries.

Some people have lost interest in the WTO because of the non-functional dispute settlement body...

It is important to get the appellate body back so that the disputes can be escalated to the WTO for resolution. Sadly, without an appellate body, no dispute can be taken to its completion and to that extent people do feel now it is not worth the while to have. The progress has been relatively slow and certain countries are not yet ready to accept the two-tier dispute settlement mechanism that is the hallmark of the WTO.

With India supporting a joint statement initiative on domestic services, does it mean we are gradually shifting our stance on JSIs?

We continue to believe that JSIs are not part of the WTO process and we do not recognise them. This hasn't come in through the JSI process. It has come in through countries voluntarily deciding whether to join or not, and that's part of the process approved in WTO.

Non-trade issues have been making their

way into the WTO and it doesn't seem to stop...

We have been successful in making sure that non-trade issues aren't brought into the WTO. For example, an effort was made to begin investment facilitation. Since investment is not part of the WTO, we did not allow it to come in. Similarly, an effort was made to bring industrial policy discussions, again an area that India believes is not a part of the original Marrakesh framework. India has successfully made sure that no non-trade issue is brought before the WTO.

India also tried to reduce the cost of cross-border remittances in MC13. How will we take it forward?

That was India's offer to the world. A large number of countries, particularly less developed and developing countries, are required to use channels for remittances, which makes it extremely expensive. I am given to understand that remittances on an average can cost 4-9% of the transaction value, and India has developed the UPI and a very robust fintech system, which can help bring this down to less than one-eighth or one-fifth of the current amount.



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India Comes Full Circuit

The critical factor to achieving India's aspirations of being a global electronics manufacturing hub is to get the component piece right. With several key suppliers to marquee brands like Apple and Samsung setting up shop in India, some pieces of the puzzle have started fitting in. But a lot more needs to be done, writes **Dia Rekhi**.

Have you ever thought about how much goes into making the smartphone that is your window to the world? Here's some food for thought: As per a report by the White House, a semiconductor chip, that is used within the Bluetooth and Wi-Fi component of your phone, could've crossed international borders as many as 70 times before it reached you. And this entire process can take up to 100 days, 12 of which are spent in transit between various supply chain steps.

And this is just one tiny component that makes up the lifeline of the digital world. Components are as critical as the final device. But most of the components currently come from countries such as Taiwan, China, South Korea and the US. This is going to change soon, however.

India's ambitions of becoming a global electronics manufacturing hub rests on one critical factor: Component makers setting up shop in India, thereby laying a solid foundation for the electronics manufacturing and chip industry to take off in a big way.

Apple's largest suppliers Foxconn and Pegatron already have large operations in India. Its other supplier Wistron, which has a facility in Karnataka, has been taken over by Tata Electronics to expand its capability in contract manufacturing of high-end electronic items and accessories.

And there are more. Apple's supplier Corning has committed to setting up a new facility for the production of cover glass manufacturing in Tamil Nadu at an investment of ₹1,000 crore. Similarly, ET had reported that specialised lens maker Rayprus, a subsidiary of Apple's largest supplier Foxconn, is also looking at an India foray.

Corning setting up a manufacturing plant to bring their gorilla glass making capabilities and specialised lens maker Rayprus considering coming to India are solid indications of the tide turning in India's favour with regards to its manufacturing prowess.

RAMPING UP

Among the existing suppliers, Foxconn has invested huge amounts to expand its manufacturing footprint. Just last month, the Taiwanese giant said it would spend ₹1,200 crore to build a new factory in India. For its Karnataka facility, Foxconn has announced that it will inject \$2.7 billion and expects to commence iPhone production by April 2024 in the southern state.

Tata Electronics, Apple's only Indian vendor, is looking to ramp up its existing Hosur facility and has committed a large sum to further its electronics manufacturing ambitions while also taking over the Wistron facility in Karnataka to scale up its capacity.

With this heightened activity in the electronics manufacturing space, IT Secretary S Krishnan had said last month that there is a clear focus to increase value addition in electronics and expand India's share of components production.

"These are the two things that I think

are really Ministry of Electronics & Information Technology's (MeitY) next goal, riding on the success of the production linked incentive (PLI) scheme (for large scale electronics manufacturing) which is one of the most successful PLI programs that the Indian government has run in recent times," he said at an event in New Delhi. "The next one which is coming up is (PLI for electronic hardware) electronic hardware, where there's been a very enthusiastic response from a large number of companies and is taking off quite well."

He said that despite the success of those two PLIs, the next frontier and the next steps that MeitY is working towards is to have the design and the intellectual property belonging to India and more components being manufactured domestically.

In a recent report titled, 'The India opportunity: Developing resilient electronics supply chains', PWC and Observer Research Foundation (ORF) echoed this sentiment, noting that onshoring device manufacturing, which entails the technical assembly of components into finished devices, is not enough to achieve supply chain resilience in electronics.

"Countries must also expand their capabilities to develop production systems that can manufacture the required components like display, casing and printed circuit boards (PCBs)," the report read. "However, component manufacturing is not an easy vision to achieve. Several east Asian countries have struggled to localise component manufacturing, even if they have achieved significant assembly capabilities in recent times."

It added that India's ability to produce for the global market has been showcased primarily in four key electronics sectors — mobile phones, consumer electronics, IT hardware, and electronic components — comprising more than 70 per cent of India's domestic manufacturing landscape.

From 2015 to 2022, mobile phone production has surged from 60 million to 310 million at an impressive CAGR of 26 per cent. Strengthening the supply chain has been the focus of companies who have invested huge amounts to now slowly move from purely assembling smartphones to also building more components in India.

India overlay on a mobile phone value chain

R&D	Design	Manufacturing	Assembly	Marketing	Sales and distribution
Standards of technology	Casing	Display/touch screen	Assembly of components (OEMs)	Labeling of endproducts	Retail outlets
Mobile operating systems	Sub-components	App processors/baseband		Media campaigns	Distribution channels
Processors and baseband	Display	Memory and storage			Refurbishing and recycling
	Casing				
	Sub-components				

Significant presence of Indian firms since: 2014 onwards (light blue), 2022 onwards (dark blue)

SOURCE: PWC AND ORF REPORT (THE INDIA OPPORTUNITY: DEVELOPING RESILIENT ELECTRONICS SUPPLY CHAINS)

GEOPOLITICAL REALIGNMENTS

All of this has been fast-tracked post the Covid-19 pandemic, which brought with it huge supply chain disruptions. That only got compounded with recent geopolitical realignments.

The rapidly evolving geopolitical landscape has made companies and governments more wary of over-reliance on a small number of countries for the supply of critical raw materials, components and products across sectors.

Marquee brands like Apple, for instance, have their production centred heavily in China and have been ramping up their capacity in India and other countries in a bid to diversify their supply chain.

HCL co-founder and EPIC Foundation chairman Ajai Chowdhry said that in the current geopolitical situation, the world wants to have resilient supply chains — where there is preference for reliable democratic countries.

"In electronics, China is an undisputed leader," Chowdhry told ET. "If any company in the world wanted to design and manufacture products, the single destination was China. Till now, all who wanted a product went to China,

got the product designed, got it manufactured in an EMS (electronics manufacturing services) company, brought it back, labelled and sold it. This is the case for a lot of global brands."

He said it was time for India to be the global, world-class product developer and manufacturer that replaces China and become a 'reliable' nation for manufacturing with its own large domestic market, PLI and initiatives of the government for manufacturing exports.

"The industry needs icons to come

into play," said Atul Lall, vice-chair at Dixon Technologies and president of the Electronic Industries Association of India (ELCINA). "When some iconic companies and brands come into play in any country or industrial footprint, that's when the ecosystem follows. The global player comes in and then the Indian companies take over. In the electronics industry, it's Apple and Samsung coming into India. When such a giant puts in so much resources and there is so much at stake, things fall in place and that is what is happening."

Both China and Vietnam have lesser lead times to gateways resulting in reduced costs

Logistics remain a key challenge for component manufacturers to move their operations to India

Category	India	China	Vietnam
The World Bank's Logistics Performance Index 2023 (Rank)	38	19	43
Infrastructure (Rank) LPI 2023	47	14	47
Logistics competence (Rank) LPI 2023	38	20	53
Average distance (port or airport supply chain) in kms	246	337	43
and lead time (in days) for exports	(3 days)	(2 days)	(2 days)
Average fuel costs (per litre) in USD for diesel	1.123	1.017	0.81
Average time for clearances	3-4 days	1-2 days	1-3 days

SOURCE: THE LOGISTICS PERFORMANCE INDEX AND ITS INDICATORS, WORLD BANK. [HTTPS://WWW.GLOBALPETROLPRICES.COM/DIESEL/PRICES](https://www.globalpetrolprices.com/diesel/prices)

*FROM THE POINT OF ORIGIN (THE SELLER'S FACTORY, TYPICALLY LOCATED EITHER IN THE CAPITAL CITY OR IN THE LARGEST COMMERCIAL CENTER) TO THE PORT OF LOADING OR EQUIVALENT (PORT/AIRPORT), AND EXCLUDING INTERNATIONAL SHIPPING (EXW TO FOB).

STRENGTHENING SUPPLY CHAIN

Martin Yang, senior analyst of emerging technologies and services at Oppenheimer, said that there is potential for Corning to set up a glass melting and cutting facility in

India, as long as there are local partners to co-invest in the project and local demand to absorb the supply.

"Direct supply chain partners such as LCD panel makers and cover glass manufacturers will be needed to have India-based operations for Corning to enter," he said.

Others, like Counterpoint Research's vice-president Neil Shah told ET that these developments are just the pieces of the Apple diversification puzzle coming together.

"The addition of leading component players setting up manufacturing facilities and becoming part of the India supply chain, many of which are also important Apple partners nicely builds the foundation blocks for Apple's diversification story, setting a strong precedent for other suppliers to be the part of JIT (just in time) supply chain not only for Apple but other key OEMs (original equipment manufacturer) as well," Shah said.

THE LOCALISATION ANGLE

But it is important to remember that it is not just global suppliers like Corning that Apple is looking to bring in. The company is also evaluating who they can partner with in India to truly diversify their supply chain away from China. While this is a logical step for the company to take directionally, experts said that a lot would depend on which components they're look-

ing at replacements for.

"Apple may have already segmented the different components into how easy they are to migrate or replace with Indian suppliers," Yang said. "India does represent a very substantial incremental market in terms of how much more the iPhone can be shipped. When you compare China to India, China has 40-60 million iPhone shipments. India is maybe less than 10 million, but the two countries are pretty comparable in size. India can see 4x to 6x growth for iPhone sales per year."

When speaking of components that would be hard to replace, he said the camera lens was an example as it would require custom built tools designed by Apple and a very precise calibration process.

"Components like these are highly technical, but there are easier components that they could look at finding a replacement for like the capacitor wherein the core components would be easier to source," Yang explained. "India will take years to develop components like the camera lens, image sensors and actuators. And it is not even realistic to expect that everything can be done in-house. Even China has not been able to do that as Apple has a heavy dependency on Korean, US and Japanese suppliers."

India Cellular and Electronics Association (ICEA) chairman Pankaj Mohindroo underscored the "transformational" opportunity that Global Value Chain's lead firms like Apple, Dell, HP and Foxconn building Indian suppliers could have.

"These lead firms transformed the electronics industry in China by nurturing fledgling companies into giants like Luxshare, Lyngyi Tech and AAC," he said. "These capabilities were the moving force to build global Chinese brands like Oppo, Vivo and Xiaomi etc. We will see that happening in India as well, which is witnessing a remarkable progression in its mobile phone manufacturing sector, particularly in deepening the mobile phone value chain."

Mohindroo said that key sub-assemblies such as batteries, chargers, PCBAs and USB cables have achieved near complete localisation. Going forward, he said that more Indian companies would dabble in the camera module space — which consists of the lens, sensor and mechanics — and requires a capability that is somewhat similar to that of OSAT.

"Every sub assembly has further components and parts which is where the opportunity lies for Indian companies provided they can show the capability to produce quality products," he explained. "Moreover, the potential and growth prospects of electronics manufacturing in India presents a compelling opportunity for traditional non-electronic companies and corporations to venture into this sector, thereby contributing to the scale and robustness of the industry."

A winning formula

Greg Joswiak, senior vice-president of worldwide marketing, Apple, on the tech giant's growing ties to India

Aabhas Sharma

Up on the 14th floor of the recently opened Apple office at Minsk Square in Bengaluru, a bunch of developers are teeming with excitement and nervous energy. They are here to meet Greg Joswiak — better known as 'Jos' — Apple's senior vice-president of worldwide marketing.

Joswiak chats with four developers — handpicked by Apple — and listens to their stories intently. "There's a thirst to be successful in India and there's a lot of passion for our products in India," Joswiak told ET in an



exclusive chat.

Joswiak acknowledged the substantial growth of India's app economy, which currently supports over a million jobs and continues to expand rapidly. He emphasised the immense opportunities available to Indian developers globally, particularly within the iOS ecosystem, where innovations often debut first.

"iOS is huge and most important as things happen first here. We want to bring more developers in the innovation pipeline and the opportunity around the world for Indian developers around the world is gigantic," he said.

Apple's India story has seen a massive spurt of growth — something the company and Jos are very much aware of — in the past few years.

India is growing, Apple products are growing rapidly, the economy is being digitised, a young population — these are dynamics which favour Apple, said

the man who has been at Apple for 38 years now in various capacities. "It's not about just selling products but also about being a part of India — retail, manufacturing, and education," Jos said.

Education is an area that Apple is focusing on. It is partnering with universities to give students a head start in iOS app development. Apple has an iOS app development lab at SRM University in Chennai, and Joswiak on his visit went to Galgotias University in Noida to kickstart a similar program.

GAME CHANGER

Joswiak has been at Apple long before the apps and has seen it all. Yet, it's the App Store which he feels has changed people's lives

THE DEVELOPMENT STORY

Apple's support is critical for developers. Take the case of Anshul Kamath and Rohan Arora who developed Evolve, an inclusive mental health app for the LGBTQ+ community. The support from Apple, according to the Evolve developers, has been encouraging and invaluable. "We have regular catchups with them, and Apple has helped us immensely in enhancing our UI/UX. Plus the access to all their development tools has been instrumental," said Kamath.

Box Box is one-stop-shop app for all F1 fans and its founders Kamal Lakshmanan and Ranjit Ramanam were delighted to have met Joswiak. "Apple's teams have been great with their feedback in making our app better on multiple levels," said Lakshmanan.

For Apple, Joswiak said, the idea is to put the user and the product at the centre of everything it does. Apple's legacy is intertwined with user-centric solutions. And that is something he tells developers as

well. "Look for the need and solve it in a differentiated way. We try to solve things in a better way and that's something we do and tell developers," said the senior Apple executive. Whether it's retail, manufacturing, or education, Apple wants to be at the heart of the action in India.

Joswiak started at Apple long before apps and has been there, done that, seen it all. Yet, it's the App Store — and developers remain core at that — which he feels is something that changed people's lives. "2007 is when we launched the iPhone and 2008 is when the App Store debuted. We changed the world with it," he said.

The app store democratised things and Apple has all kinds of developers working on apps. "We want to continue to provide a rich canvas for developers to do amazing things. Be it a small-town developer, big city developers, young or old, we want to support them," he added.

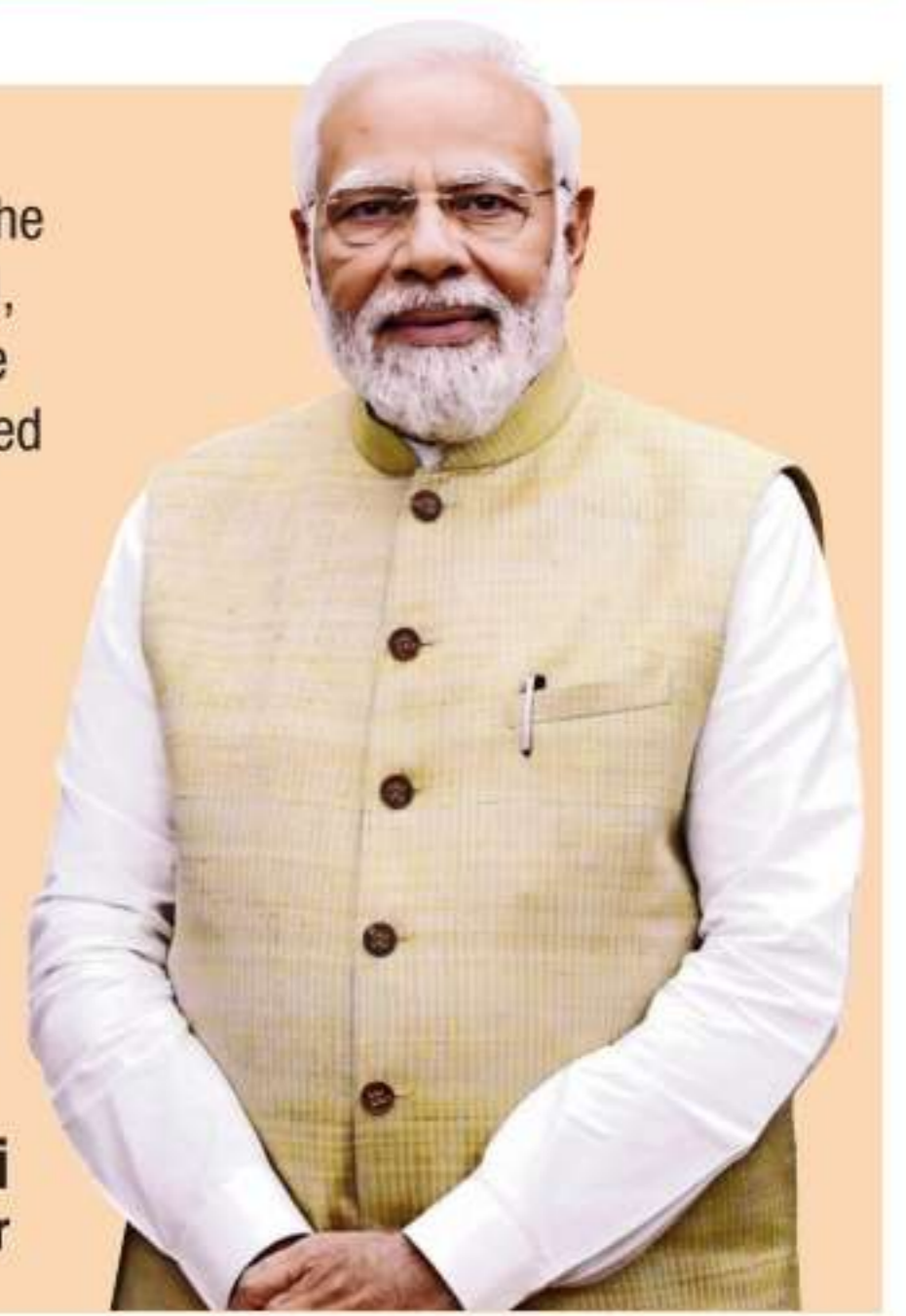
Uttar Pradesh: Playing to Win



GROUP PHOTO OF AWARDEES AT THE TIMES OF INDIA SPORTS AWARDS HELD IN LUCKNOW ON JANUARY 23, 2024

“ In the last 10 years, the government reformed, the athletes performed, and the entire sports system transformed in India. Today, we are not waiting for youth to come to sports, we are taking sports to youth. For our youth in schools and colleges who want to make their career in sports-related sectors, their better future too is Modi’s guarantee.”

-Narendra Modi
Prime Minister



FROM GRASSROOTS TO GLORY UP’S SPORTS REVOLUTION

Over the last 7 years, Uttar Pradesh has transformed into a hub of sports and sporting talents. Inspired by the vision of Prime Minister Narendra Modi and his focus on creating a sporting legacy for India, the Uttar Pradesh government, under the leadership of Chief Minister Yogi Adityanath, has undertaken a slew of initiatives to create an enabling sports culture in the state. This employs a multifaceted approach encompassing policy push, infrastructure development, and the promotion of sporting talent. As a result of these endeavours, UP today is a sporting hub that is not only producing some of the best homegrown sportspersons and athletes, but is also hosting a number of major national and international sporting events with elan! Befittingly enough, the state won the ‘Change Maker of the Year’ honour at the Times of India Sports Awards (TOISA) recently



The largest and most star-studded felicitation event for sportspersons was recently held in Lucknow – The Times of India Sports Awards (TOISA). The occasion saw sporting greats from the past, including Olympians, Asian Games, Commonwealth and world championship medal winners, stand united with the current world champions from various fields and disciplines as awards were announced for exemplary performances in 2023. Chief Minister Yogi Adityanath, who was the chief guest at the event, felicitated sports achievers across 23 regular sports and 10 para sports categories, encompassing individual brilliance and team triumphs. The CM not only hailed the concept behind TOISA, but also motivated the awardees and those present on the occasion, pledging UP government’s full support to the sports industry both within and outside the state.

“I just returned from Varanasi but when I came to know about the event where prominent sports persons are being honoured, I immediately



(FROM LEFT) PT USHA, GEETA PHOGAT, MARY KOM, SAINA NEHWAL AND RANI RAMPAL

agreed to come here. People associated with sports are attending this event being organised in the state’s capital and, directly or indirectly, I would be standing in their welcome,” the CM said.

Sports culture and performance of sportspersons in UP have undergone a major transformation in the past 10 years, and there’s ample data to support this. In the Asian Games, players from Uttar Pradesh — which has 16% of the country’s population — won 25% of the medals for India. To keep up this momentum and produce a generation of high-performing sportspersons, UP government is opening a playground

in every village, open gyms and mini-stadiums in every development block, and stadiums in all districts, under the new sports policy.

Crediting Prime Minister Narendra Modi for the change in sports culture in the country, CM Yogi said that it was under his guidance that the Khelo India campaign began. “Sanskat Khel Pratiyogita is held in all parliamentary constituencies and Khelo India centres have been established in all the districts. A new sports culture has grown in the state and to bring it to the ground, the state govt has created a conducive environment. The results of the programmes launched to promote sports are before everyone,” he said.

Enumerating the steps taken by the state govt to support the Centre’s initiatives, CM Yogi announced that a stadium was being built in the village of cricketer Mohd Shami, and said, “While sportspersons are performing for the country, it is essential to ask what the government can do for them.”

Further, UP’s first sports university is being set up in Meerut and will be named after hockey legend Major Dhyan Chand. Meerut has also been selected to promote its traditional sporting goods under the ‘One District, One Product’ (ODOP) scheme.

“The state government has diligently worked towards realizing the Hon’ble Prime Minister’s vision, creating a new platform to channelise the energy of the youth. ‘Khelo UP Centre’ will be set up in every block on the lines of Khelo India Centre. The construction of mini-stadiums at block level is currently underway in the first phase. Also, a stadium is being built in every district. Our government is committed to giving employment opportunities to young athletes. With an aim to facilitate the recruitment process and considering the passion of young athletes, the mandate of the personnel department was amended and, as a result Uttar Pradesh Police has recruited the highest number of sportspersons.”

-Yogi Adityanath,
Chief Minister



HOCKEY LEGENDS IN ONE FRAME – THE 1975 INDIAN HOCKEY TEAM



ODOP – GIFTS TO REMEMBER

Outstanding athletes from the country were gifted with the ‘One District One Product’ (ODOP) products such as:

- Glass Krishna of Firozabad
- Brass Ganesh of Aligarh
- Gulabi Meenakari Ganesh of Varanasi
- Wooden Krishna of Saharanpur
- Wooden Ganesh of Saharanpur
- Ceramic cups of Bulandshahar
- Varta cups of Bulandshahar
- Gulabi Meenakari Peacock of Varanasi



UP ON THE FAST TRACK

- UP is rapidly becoming a sports destination and has revamped the ecosystem which has resulted in the sports sector emerging as a gamechanger for the state
- The state has a robust sports policy, focusing on physical fitness, training, and infrastructure. E-sports is also included in the policy.
- Focusing on the grassroots, UP government has paved the way for construction of sports grounds at village panchayat levels, mini-stadiums at development blocks, stadiums in every district.
- UP has sanctioned a special budget for Khelo India centre at the municipal level. Khelo UP centre will be established with a former national or international player as its coach with a specific stipend to encourage better training.
- Last year UP accounted for 25% of all medals won by India in the Asian Games.
- UP became the first state to include health insurance for athletes and e-sports.
- Successful organisation of national and international events like MotoGP race, Davis Cup, Khelo India University Games, IPL, World Cup cricket matches and



CM YOGI ADITYANATH PRESENTING THE AWARD TO CRICKETER MOHD SHAMI



CM YOGI ADITYANATH PRESENTING THE AWARD TO PARUL CHOUDHARY



ASIAN PARA GAMES SILVER MEDALLIST POOJA YADAV RECEIVING THE AWARD



INDIAN CHESS GRANDMASTER R PRAGGNANANDHA AND OTHERS



A GALAXY OF SPORTSPERSONS AND ATHLETES AT TOISA, LUCKNOW

UPT20 League strengthened UP’s position as an emerging sports hub.

- UP government establishing the state’s first sports university in Meerut — Major Dhyan Chand Sports University.

- Construction of an international cricket stadium underway in Varanasi which is expected to be completed by December 2025. The venue will have a seating capacity of 30,000 which can be extended up to 40,000.

REWARD FOR PERFORMANCE

- UP CM Yogi Adityanath fulfilled his commitment to medal winners by awarding Rs 62 crore in prize money to 189 exceptional athletes from the state.
- The state has provisioned Rs 6 crore for Olympic gold winner, Rs 4 crore for silver medal winner, and Rs 2 crore for bronze medallists.
- In Asian Games, gold medallists are awarded Rs 3 crore, silver medallists Rs 1.5 crore, and Rs 75 lakh for bronze medallists.

VALUING SPORTING TALENT

- UP is one of the only states in the country to give jobs to athletes.
- The state has incorporated gazetted officers from Olympics and Asian Games in UP government, along with 500 athletes appointed to different posts.
- Seven medal-winning athletes were handed appointment letters for coveted positions like deputy superintendent of police, district youth welfare officer, and passenger/goods tax officer.
- Uttar Pradesh Police has recruited the highest number of sportspersons.

CONSUMER CONNECT INITIATIVE



2024 F1 SCHEDULE



Alan Baldwin

The longest season in Formula One history, a record 24 races, revs up for a Saturday start in Bahrain and what could be a long haul for rivals hoping to close the gap and beat Max Verstappen's dominant Red Bull team.

LONG DRIVE!

24 races, 21 countries, 5 continents: Longest season in the history of F1 begins in Bahrain today. Can anyone stop Verstappen's Red Bull this year?

Despite team principal Christian Horner fighting for his future in the face of allegations, which he denies, from a female employee about his conduct, Red Bull have looked untroubled.

Ferrari, Mercedes, McLaren and Aston Martin all made the right noises about their new cars, confident gremlins had been removed and performance improved, but the real proof has yet to come.

The suspicion is that when the flag drops on Saturday night, with the first two rounds of the season in the Middle East held a day earlier than usual to accommodate Ramadan, Red Bull will be first across the line.

As McLaren team principal Andrea Stella told reporters in Bahrain: "There's one car that seems to have found a big step. Unfortunately, (that's) the car that was already the quickest last year."

PANIC BUTTONS

The hope, for fans wanting closer racing at the front and yearning for change after Red Bull's run of 38 wins in the last 44 races, is that the gap — if as feared — will close as the season progresses.

The regulations have been stable for a while and that in itself usually sees a tightening of the field. "There's more races now so there's more track time, more data, more understanding, more looking at other cars and seeing what developments they bring," Australian driver Daniel Ricciardo told Reuters. "I don't think anyone's pressing any panic buttons. It's a long season and developments can make big changes."

Ferrari, the only team to beat Red Bull last year, lapped fastest in testing but Mercedes were also buoyed by a much less "spiteful" car than its predecessor.

"We're looking alright," Mercedes technical director James Allison said after testing. "I don't think it's any surprise to anyone that (Red Bull) have got their noses and perhaps a bit more of their face in front of those of us that are chasing."

"But I think we'll make a good fist of the chasing and hopefully just develop strongly through the year."

DRIVER SPECULATION

The season will be seven-times world champion Lewis Hamilton's farewell to Mercedes before the sport's most successful driver heads to Ferrari in 2025 as replacement for Spaniard Carlos Sainz. Who takes over Hamilton's seat will be a talking point for months to come, as will uncertainty over Verstappen's future team mate with Mexican Sergio Perez out of contract at the end of this year.

Speculation is swirling around before a wheel has turned in anger and, with more than half the grid coming to the end of contracts, will run and run. China returns for the first time since 2019 and Italy's Imola is back after last year's race had to be cancelled due to flooding. There will again be six sprint weekends, with Miami and Shanghai new to that, and a revised format with the 100km race held on Saturday before qualifying for Sunday's grand prix.

There are no rookie drivers and, remarkably, no changes to lineups since the end of 2023. There are new team bosses, with Netflix "Drive to Survive" favourite Guenther Steiner replaced by Ayao Komatsu at Haas and Laurent Mekies now in charge at the rebranded Visa Cash App RB (previously AlphaTauri). Sauber-run Alfa Romeo are now racing as Stake F1, where gambling laws permit.

Formula 2: Maini Finishes 7th After Starting from Back

India's Kush Maini finished a creditable seventh after starting from the back of the grid in the opening round of the Formula 2 Championship Feature Race in Bahrain on Saturday. Maini, who is part of the Alpine academy driving for the Invicta team, drove an amazing feature race after starting absolutely last. Maini, in fact, secured the pole position in the qualifying but was disqualified because of some technical infringement with his car. PTI

Chris Museler

Video dinner parties, spa days, stuffed animals, favorite hoodies and cozy, colorful fleece blankets. Cole Brauer's Instagram feed hardly feels like the work of someone racing a 40-foot sailboat around the world in the Global Solo Challenge. But Brauer, 29, is not an average ocean racer.

In 2022, Brauer had tried out for another competition, the Ocean Race, which is considered the pinnacle of professional ocean racing. Sailors in that race are highly trained, wear matching foul weather gear and have corporate sponsors. And most of them are men. Brauer, who had sailed thousands of miles on high performance ocean racing boats, felt she was ready to join their ranks.

But after competing in trials in France, Brauer was told she was "too

MOST F1 TITLES

Michael Schumacher
7 titles (1994, 1995, 2000, 2001, 2002, 2003, 2004)

Lewis Hamilton
7 titles (2008, 2014, 2015, 2017, 2018, 2019, 2020)

Juan Manuel Fangio
5 titles (1951, 1954, 1955, 1956, 1957)

Sebastian Vettel
4 titles (2010, 2011, 2012, 2013)

Alain Prost
4 titles (1985, 1986, 1989, 1993)

POINTS SYSTEM

REGULAR RACES		SPRINT RACES	
POSITION	POINTS	POSITION	POINTS
First	25	First	8
Second	18	Second	7
Third	15	Third	6
Fourth	13	Fourth	5
Fifth	11	Fifth	4
Sixth	9	Sixth	3
Seventh	7	Seventh	2
Eighth	5	Eighth	1
Ninth	3		
Tenth	1		

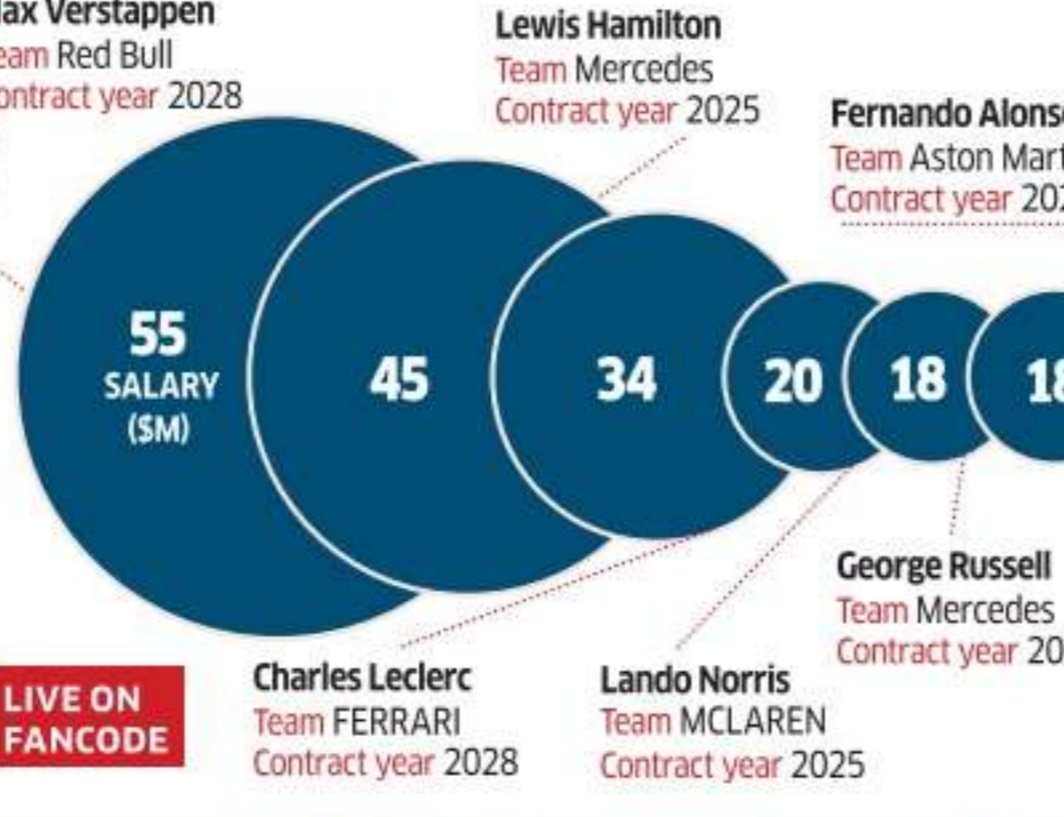
CHAMPIONS LAST FIVE YEARS

2021 | 2022 | 2023 | 2024

2019 | 2020

MAX VERSTAPPEN (RED BULL) | **LEWIS HAMILTON** (MERCEDES)

Prize Money
In F1, the prize money is determined by the finishing positions in the Constructors' Championship standings. F1 drivers do not directly receive prize money for victories; they have base salaries and get bonuses from their teams depending on their success. Salaries of drivers (top 5):



KICK SAUBER
Engine: Ferrari
Drivers: Valtteri Bottas, Zhou Guanyu
Country: Finland, China
Age: 34, 24
Last Season Performance: Fifteenth (10 points), Eighteenth (6 points)

HAAS F1 TEAM
Engine: Ferrari
Drivers: Kevin Magnussen, Nico Hulkenberg
Country: Denmark, Germany
Age: 31, 36
Last Season Performance: Nineteenth (3 points), Sixteenth (9 points)

RB
Engine: Honda-Red Bull Powertrain
Drivers: Yuki Tsunoda, Daniel Ricciardo
Country: Japan, Australia
Age: 27, 34
Last Season Performance: Fourteenth (17 pts), Seventeenth (6 points)

TEAMS GUIDE

RED BULL RACING
Engine: Honda-Red Bull Powertrain
Drivers: Max Verstappen, Sergio Perez
Country: Netherlands, Mexico
Age: 26, 34
Last Season Performance: Champion (575 points), Runner-up (285 points)

MERCEDES
Engine: Mercedes
Drivers: Lewis Hamilton, George Russell
Country: Britain, Britain
Age: 39, 25
Last Season Performance: Third (234 points), Eighth (175 points)

FERRARI
Engine: Ferrari
Drivers: Charles Leclerc, Carlos Sainz
Country: Monaco, Spain
Age: 26, 29
Last Season Performance: Fifth (206 points), Seventh (200 points)

MCLAREN
Engine: Mercedes
Drivers: Lando Norris, Oscar Piastri
Country: Britain, Australia
Age: 24, 22
Last Season Performance: Sixth (205 points), Ninth (97 points)

ASTON MARTIN
Engine: Mercedes
Drivers: Fernando Alonso, Lance Stroll
Country: Spain, Canada
Age: 42, 25
Last Season Performance: Fourth (206 points), Tenth (74 points)

ALPINE
Engine: Renault
Drivers: Esteban Ocon, Pierre Gasly
Country: France, France
Age: 27, 28
Last Season Performance: Twelfth (58 points), Eleventh (62 points)

WILLIAMS
Engine: Mercedes
Drivers: Alex Albon, Logan Sargeant
Country: Thailand, USA
Age: 27, 23
Last Season Performance: Thirteenth (27 points), Twenty First (1 point)

PREMIER LEAGUE

United are 15 points behind City but the Red Devils could dent Citizens' hopes of winning fourth successive title



Battle of Manchester

Martyn Herman

Manchester United have the opportunity to knock Manchester City off their perch when they travel to the Etihad Stadium on Sunday even if they will not be the main beneficiaries of a surprise Premier League win.

United's new minority owner Jim Ratcliffe laid out his plans to return the 20-time English champions to the summit when he completed his acquisition of 27% of the club's shares this month, including re-establishing the pecking order in the city.

With 15 points separating second-placed City to sixth-placed United, that ambition might take a while to come to fruition.

United are a long way from a gripping three-way title race also featuring Liverpool and Arsenal, but would take immense satisfaction at denting City's hopes of winning a record fourth successive Premier League crown.

City, who are one point behind Liverpool and one ahead of Arsenal with 12 games left, are unbeaten in their last 18 games in all competitions and warmed up for the derby with a 6-2 FA Cup win at Luton Town in which Erling Haaland scored five times.

United also reached the quarter-finals of the FA Cup in midweek and were in a decent run of league form themselves until a 2-1 home defeat by Fulham last weekend.

"We are also on a good run, the spirit is very good," manager Erik ten Hag said on Thursday. "We have done it before against City, also against Liverpool. We will prepare well. The

players are looking forward to it. I can smell it. I'm excited."

United were humiliated 6-3 in the fixture last season but won the home match, although they also lost to Pep Guardiola's side in the FA Cup final with City going on to match United's 1999 feat by completing a treble.

City, who also won 3-0 at Old Trafford in October, are in ominous form, but Ten Hag says his side can halt their charge.

"We need a great day," he said. "We like the challenge and we are looking forward to challenge with them. We know we have to give everything and show a team performance, if we want to get the result. But if you do it, it is possible."

Liverpool have the advantage of playing first at the weekend with a trip to struggling Nottingham Forest on Saturday, while Arsenal go to bottom club Sheffield United on Monday.

Juergen Klopp's Liverpool have been decimated by injuries to key players but have maintained the momentum with their League Cup final win over Chelsea last weekend and a victory over

Southampton in the FA Cup fifth round on Wednesday — both of which highlighted the Anfield youth production line.

Free-scoring Arsenal, meanwhile, will be eyeing another chance to boost their goal difference against a Sheffield United side who have conceded 66 league goals this season.

CITY vs UNITED

FORM		HEAD TO HEAD	
W W W D W	W L W W W	CITY	UNITE
60	53	78	

CITY have won five of their past six games in all competitions against United, with the exception of United's 2-1 league win at Old Trafford last season

LIVE on Star Sports, 9pm

WATCHOUT! TONIGHT

LA Liga Atlético Madrid v Real Betis 8:45pm; Athletic Club v Barcelona 1:30am (Sports18); ISL Chennaiyin v Odisha 7:30pm (Sports18)

VITALS

Indian Boxers Renew Olympic Quota Quest

The seasoned Shiva Thapa, Deepak Bhoria and Nishant Dev will be among nine Indian boxers fighting it out for Paris Olympic berths at the 1st World Qualification Tournament, starting in Busto Arsizio, Italy on Sunday. Seven men and two women from India will be aiming to secure Olympic berths at the qualifiers being conducted by the Paris 2024 Boxing Unit (PBU), an ad-hoc body created by the International Olympic Committee Executive Board. The tournament has 49 quota places on offer and a boxer will be assured of a Paris ticket after reaching the semifinals. PTI

Chess: FIDE Appeals to Canada to Issue Visas to Players for Candidates

Raising a red flag over delay in issuance of visas to players competing in the prestigious Candidates event, International Chess Federation FIDE on Saturday enjoined Canada to process the applications at the earliest, saying there are "grave concerns" over timely arrival of contenders. Canada is set to host one of the most prestigious chess tournaments from April 3-22 in Toronto, where five Indians will also present their challenge. The event will determine the challengers for the World Championship title in both the Open and Women's categories. R Praggnanandhaa, Vidit Gujrathi and Gukesh D have qualified for the men's tournament while R Vaishali and Koneru Humpy will compete in the women's event, which will be run simultaneously. PTI

WOMEN'S PREMIER LEAGUE

Not Taking Winless Gujarat Lightly: Delhi's Jonassen

Gujarat Giants maybe at the bottom of the points table but they can't be taken lightly, said Delhi Capitals' all-rounder Jess Jonassen ahead of their clash. Capitals began their campaign with a loss against Mumbai Indians, but bounced back with back-to-back wins over UP Warriorz and Royal Challengers Bangalore respectively and will look to keep the winning momentum going when they take on Gujarat in their fourth match at the M Chinnaswamy Stadium in Bengaluru. "Even though Gujarat haven't won a game yet, they are not to be taken lightly. They have some incredibly talented players. I know a few of them being my teammates in Australia, and I know what they are capable of," Jonassen said. IANS



TONIGHT'S GAME Delhi Capitals vs Gujarat Giants 7:30pm (Sports18)

Alone on the Ocean, With 4,00,000 Friends

As Cole Brauer speeds to the finish of a solo race around the world, she is using Instagram to blow up sailing's elitist image

Chris Museler

short for the Southern Ocean" and was sent on her way. Despite her small stature — she stands 5 feet, 1 inch — Brauer rounded Cape Horn, Chile, on Jan. 26, the last of the three great capes of her journey to finish the Global Solo Challenge. It is a feat most of the Ocean Race sailors picked instead of her have never even attempted. And despite being the youngest competitor in the race, she is ranked second overall, just days away from reaching the finish line in A Coruña, Spain.

Along the way, her tearful reports of breakages and failures, awe-struck moments during fiery sunrises, dance parties and "shakas" signs at the end of each video have garnered her a following that has eclipsed any sailor's or sailing event's online, even the Ocean Race and the America's Cup, a prestigious race that is more well known by mainstream audiences.

"I'm so happy to have rounded the Horn," Brauer said in a video call from her boat, First Light, after a morning spent sponging out endless condensation and mildew from its bilges. "It feels like Day 1. I feel reborn knowing I'll be in warmer weather. The depression you feel that no one in



Cole Brauer is on track to be the first American woman to complete a solo, nonstop sailing race around the world

the world can fix that. Your house is trying to sink and you can't stop it." Shifting gears, she added, "It's all getting better." Brauer's rise in popularity — she has more than 400,000 followers on Instagram — has come as a surprise to her, but her achievements, com-

binated with her bright personality, have struck a chord. And she has set a goal of using her platform to change the image of professional ocean sailing.

"Cole wants to prove you can go around the world and watch Netflix every once in a while and wear your pajamas," said Lydia Mullan, Brauer's media manager. "As for her mental health, she's really creating a space in her routine for herself, to create that joy she hasn't seen in other sailors."

Four months after she began the Global Solo Challenge, a solo, nonstop race around the world featuring sailboats of different sizes, Brauer is holding strong. Sixteen sailors began the journey and only eight remain on the ocean, with Frenchman Philippe Delamare having finished first Feb. 24 after 147 days at sea.

Brauer, who was more than a week ahead of her next closest competitor as of Thursday morning, is on track to set a speed record for her boat class, and to be the first American

woman to complete a solo, nonstop sailing race around the world.

HER AUTHENTIC SELF

Brauer has been happy to turn the image of a professional sailor on its head. Competitors in the Ocean Race and the America's Cup tend to pose for static social media posts with their arms crossed high on their chests, throwing stern glances. Brauer would rather be more comfortable.

She brought objects like fleece blankets on her journey, despite the additional weight, and said solo sailing has helped give her the freedom to be herself.

"Without those things I would be homesick and miserable," she said of her supply list. "We need comfort to be human. Doing my nails. Flossing. It's hard for the general public to reach pro sailors. People stop watching. If you treat people below you, people stop watching."

Sixteen sailors began the journey and only eight remain on the ocean, with Frenchman Philippe Delamare having finished first Feb. 24 after 147 days at sea

Other female sailors have noticed the same disconnect. "The year I did the Vendée Globe, Michel Desjoyeaux didn't mention that anything went wrong," Dee Caffari, a mentor of Brauer's who has sailed around the world six times, said of that race's winner. "Then we saw his jobs list after the finish and we realized he was human."

Brauer, as her social media followers can attest, is decidedly human. They have gotten used to her "hangout" clothes and rock-out sessions. Her team produces "Tracker Tuesdays," where a weather forecaster explains the routes Brauer chooses and why she uses different sails, and "Shore Team Sunday," where team members are introduced.

"In the beginning I looked at what she was doing, posting about washing her knickers in bucket and I was like, 'No! What are you doing?'" Caffari said. "I've been so professional and corporate in my career. She's been so authentic and taken everyone around the world with her. Cole is that next generation of sailor. They tell their story in a different way and it's working."

The New York Times



ARt of love: 'I am 100% the lucky one'



etpanache@timesgroup.com

Surrounded by show-stoppers in the form of global heavyweights and business titans, the undisputed scene-stealers of the pre-wedding celebrations at Jamnagar were Anant Ambani and Radhika Merchant's speeches delivered straight from the heart. As Anant gratefully acknowledged his parents, mom Nita and dad Mukesh, for their unstinting belief in him, the latter could be seen tearing up, swept up in a wave of emotion. In Anant's own words:

The ARchitects
"Thank you mumma, for all that you have done... She has worked for 18/19 hours a day... Everyone has been sleeping for less than three hours a day. "My life has not always been entirely a bed of roses. I have also experienced the pain of thorns. I have faced many health crises since childhood. But my father and mother have never let me feel that

I have suffered. My father and mother have always stood by me... And I am eternally grateful."

The ARdour
"I am 100 per cent the lucky one... I also don't know how I got Radhika. It feels like I met Radhika yesterday. Every day, I feel more and more in love. "Like my brother-in-law says that when he used to see my sister, he had volcanoes and fountains going up in his heart. I have earthquakes and tsunamis going in my heart when I see Radhika."

ARmed with blessings
"Kokila Mummy comes from Jamnagar... my grandmother has been a big inspiration to me. My grandfather, wherever he is, will be blessing me. I have stayed mostly with my Nani [Purnima Dalal] when I was young, so she has taught me everything." "Viren uncle, Shaila aunty, Anjali, Aman [Radhika's family], thank you for welcoming me into your family with open arms. Finally, the day is coming!"

A for Anant, R for Radhika. The weaving of the two letters were complete as the youngest Ambani heir expressed his love for his bride-to-be – and to his parents and family



"With Anant, the small joys are once-in-a-lifetime experiences."



MUKESH, ANANT AND NITA AMBANI
FAMILY PORTRAIT
"My mother and father have always supported me."



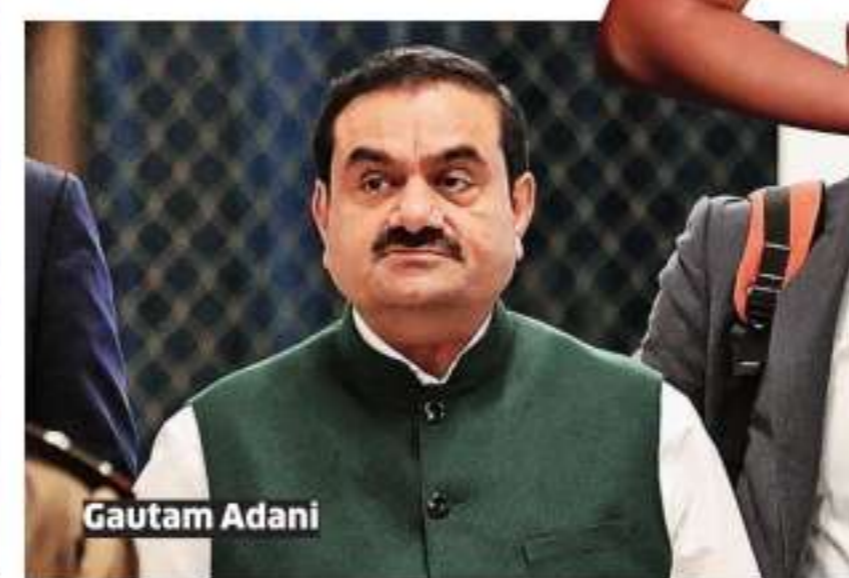
Isha Ambani with her twins Aadiya and Krishna.



Shloka and Akash Ambani



Anant Ambani with Lakshmi Mittal



Gautam Adani



Alia Bhatt

BILL GATES AND MARK ZUCKERBERG
NET WORTH

Two of the richest men in the world came together at Jamnagar

'Anant and I got locked down here'

Radhika Merchant on how the couple fell in love and shared their 'deepest secrets' in Jamnagar

"This is where we grew up, where we became friends, where we fell in love and where we built our relationship. This place has become part of our fondest memories, our deepest secrets, our loudest laughs and the happiest times that we've had together as a family. "In March of 2020, Anant and I got locked down here and we couldn't go back to see our family for months. Although it was hard to stay away, we learnt to appreciate the small joys of life. "When you find a partner, you find somebody who will promise to care about everything... You say, 'I will see you every day. Your life will not go unnoticed because I will notice it. Your life will not go unwitnessed because I will witness it'. And Anant, I'm so blessed to be a witness to your beautiful life."

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Ajay Devgn with Akshay Kumar

@Glamnagar

Pomp and pageantry were on full display as the Ambani pre-wedding bash unfolded, featuring a walk on the wild side followed by a spectacular evening of dance and music



Jared Kushner and Ivanka Trump with their daughter Arabella

"First time in India. A magical evening in Everland"



Kareena Kapoor Khan and Saif Ali Khan with their two sons, Jeh (left) and Taimur



Shah Rukh Khan and Dwayne Bravo



N Chandrasekaran



Mohamed Ali Alabbar with wife Ghamzeh Alabbar



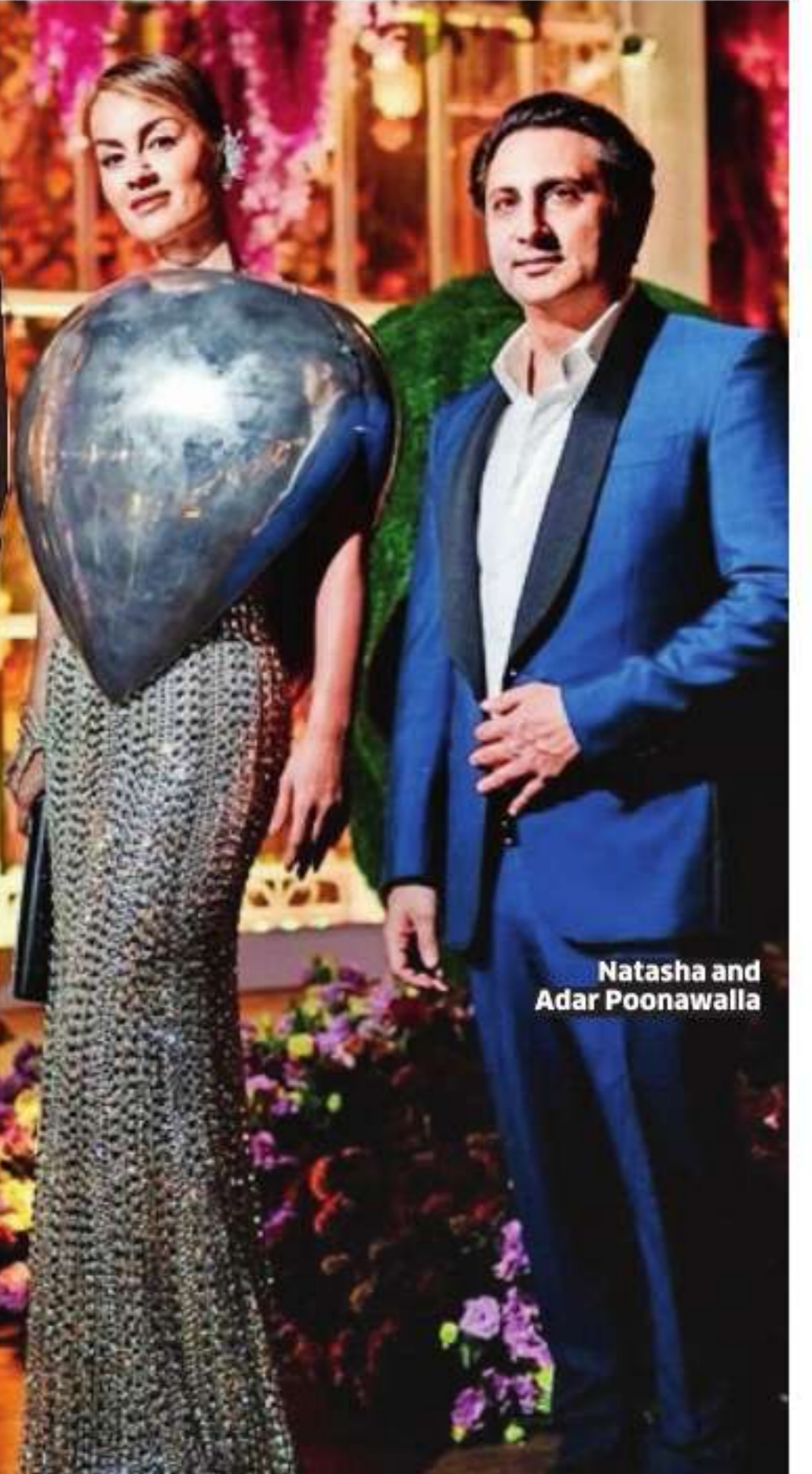
Rohit Sharma



Ajay Piramal



Sunita and Anil Kapoor with Sonam Kapoor Ahuja



Natasha and Adar Poonawalla

celeb spotting



Diljit Dosanji



The King of Bhutan, Jigme Khesar Namgyel Wangchuck



Deepika Padukone



Ranveer Singh

ZOO UTOPIA

For the business tycoons, Silicon Valley movers, C-suite royalty and Bollywood biggies that descended on Jamnagar for the pre-wedding celebrations of Anant Ambani and Radhika Merchant, day two had the guests taking a walk on the wild side and dressing it up for a night of desi romance.

Guests donned jungle-themed outfits to visit the animal rescue centre run by the groom-to-be. Called Vantara, the 3,000-acre centre is said to house abused, injured and endangered animals. Comfortable footwear was suggested as the VIP crowd toured the animal rescue facility. As the sun set, the high-profile guests traded in their safari-themed outfits for elegant traditional wear, celebrating Indian culture.



Katrina Kaif and Vicky Kaushal

Jay Kotak and Parth Jindal