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Coimbatore car blast to be probed by NIA
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Imran Khan sought favours from Army: ISI
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Should States bank on liquor and lotteries?
Regulation and health campaigns are crucial
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Zimbabwe pulls off a coup against Pakistan
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Centre mulls removal of TRAI-related provisions from Bill

Yuthika Bhargava
NEW DELHI

Following concerns over possible dilution of powers of the Telecom Regulatory Authority of India (TRAI) in the proposed telecom policy, the government is mulling removal of provisions related to the regulator from the Bill. It is evaluating introducing a separate Bill to strengthen the regulatory body at a later stage, according to an informed source.

"The Department of Telecom (DoT) has had discussions with the TRAI and all the concerns were addressed. Everyone agreed that the intent was good... There are no differences between the DoT and the TRAI. All issues have been resolved," the source said.

CONTINUED ON
» PAGE 10

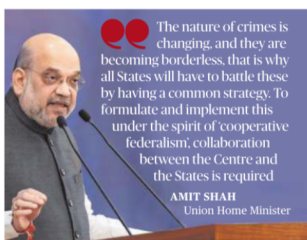
States should have a uniform policy on law and order: Shah

Home Minister calls for centralisation of data on terror and other crimes; each State to have a National Investigation Agency office by 2024 with powers to confiscate property in terror cases

Vijaita Singh
NEW DELHI

Union Home Minister Amit Shah said on Thursday that the States should have a uniform law and order policy as certain crimes such as cross-border terrorism and cybercrimes transcend regional and international boundaries.

Mr. Shah said that by 2024, to counter terror activities, each State would have a National Investigation Agency (NIA) office as the agency had been given "extra territorial jurisdiction" and additional powers to confiscate property in terror-related cases. He called for centralisation of data on terror and other crimes and said that following the principle of "one data, one entry," the NIA had been entrusted



The nature of crimes is changing, and they are becoming borderless, that is why all States will have to battle these by having a common strategy. To formulate and implement this under the spirit of 'cooperative federalism,' collaboration between the Centre and the States is required.

AMIT SHAH
Union Home Minister

with the task of maintaining a national terror database, the Enforcement Directorate a dataset on financial crimes and the Narcotics Control Bureau (NCB) on narcotic crimes.

The Minister urged the States to utilise the National Intelligence Grid (NATGRID) that was operational now. The NATGRID brings

dination and collaboration between the Centre and the States is required."

Union Home Secretary Ajay Kumar Bhalla said though law and order was a State subject, the Constitution provided that the Ministry of Home Affairs (MHA) could intervene in matters concerning national security and the Ministry from time to time sent advisories to States.

Mr. Shah was addressing State Home Ministers, Home Secretaries and Directors-General of Police and Central Armed Police Forces (CAPF) at the two-day Chintan Shivir (brainstorming session) on various internal security issues in Haryana's Faridabad on the outskirts of Delhi.

CONTINUED ON
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'Mission to end when Gilgit-Baltistan, PoK reunite with India'

Peerzada Ashiq
SRINAGAR

Defence Minister Rajnath Singh said on Thursday that the mission of full integration of Jammu & Kashmir that started on August 5, 2019 "will be complete when Gilgit-Baltistan and areas of the Pakistan-occupied Kashmir (PoK)" will reunite with India.

"We feel the pain of residents of PoK, facing atrocities and violation of their rights at the hands of Pakistan. On this side, Kashmir and Ladakh are set on a new path of development and prosperity (post August 5, 2019). This is just the beginning. The mission will complete only when Gilgit-Baltistan and areas of PoK reunite with India. Also, when justice is delivered to the refugees of 1947 and they get their land and homes back. The day is not far away," Mr. Singh said while referring



Rajnath Singh in Srinagar on Thursday. NISSAR AHMAD

to the resolution passed by Parliament on retrieving PoK in 1994.

Mr. Singh was speaking during the 'Shaurya Diwas' in Budgam district to commemorate the Indian Army's successes after the landing of soldiers in J&K on October 27, 1947, a day after India signed the Instrument of Accession with then J&K ruler Maharaja Hari Singh.

CONTINUED ON
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NEARBY



7 arrested by Sri Lankan Navy

RAMESWARAM
Seven fishermen from Thangachimadam village near Rameswaram were arrested by the Sri Lankan Navy on charges, including poaching, early on Thursday.


TAMIL NADU
» PAGE 2

T.N. logs 179 fresh COVID-19 cases

CHENNAI
Tamil Nadu reported 179 new cases of COVID-19 on Thursday. Chennai reported 44 cases. Five districts had no new case.

TAMIL NADU
» PAGE 2

FRIDAY REVIEW » 4 PAGES



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CRAR	24.58%	24.58%	30.26% ↑
CASA	13192.64	13192.64	15.33% ↑
GROSS ADVANCES	34876.53	34876.53	10.38% ↑



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Note:
1. The above is an extract of the detailed format of Quarterly / Half Yearly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly / Half Yearly Financial Results are available on the website of the Stock Exchange(s) (www.nseindia.com and www.bseindia.com) and on the Bank's Website (www.tmb.in)
2. Information relating to Total comprehensive income and other comprehensive income is not furnished as Ind AS is not yet made applicable to banks.

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Place : Chennai
Date : 27.10.2022

For and on behalf of the Board of Directors
S. Krishnan
Managing Director & CEO

India's energy demand to be highest globally: IEA

POWER PLAY. Demand growing more than 3% per year on urbanisation, industrialisation

Rishi Ranjan Kala
New Delhi

Energy demand in India is expected to be the highest globally, growing at more than 3 per cent on an annual basis, during the current decade aided by rapid urbanisation and industrialisation, the International Energy Agency said on Thursday.

India becomes the world's most populous country by 2025 and, combined with the twin forces of urbanisation and industrialisation, this underpins rapid growth in energy demand, which rises by more than 3 per cent per year in the State Policies Scenario (STEPS) from 2021 to 2030, IEA said in its World Energy Outlook 2022 report.

IMPORT BILL

"It sees the largest increase in energy demand of any country. Even though India continues to make great strides with renewables deployment and efficiency policies, the sheer scale of its development means that combined import bill for fossil fuels doubles over the next two decades in the STEPS, with oil by far the largest component. This points to continued risks to energy security," it added.

ENERGY FORECAST

- Gati Shakti National Master Plan and Atmanirbhar Bharat propelling demand for energy
- Coal to meet a third of this growth, while oil demand will meet a quarter of the growth
- By 2030, RE will account for 35 per cent of generation with solar alone accounting for 15 per cent
- Key challenge is to meet the rising electricity demand with renewables and nuclear to reduce use of coal



The report elucidates that coal will meet a third of this growth with demand rising above 770 million tonnes of coal equivalent (Mtce) by 2030 and continuing thereafter before peaking in the early 2030s. Oil demand meets a further quarter of the energy demand growth and rises to nearly 7 million barrels per day by 2030.

Government programmes, Gati Shakti National Master Plan and Self Reliant India scheme, lead to increase in renewables and sales of EVs in the STEPS. Helped by these programmes, renewables meet 30 per cent of demand growth to 2030, notably through a rapid increase in solar PV deployment. "By 2030, renewables account for 35 per cent of generation, and solar alone ac-

counts for 15 per cent. In the Announced Pledges Scenario (APS), both electrification and renewables increase faster in line with the progress needed for India to reach its net zero emissions target by 2070," it said.

CHALLENGES

The IEA report points out that the primary challenge for India is to meet the rising electricity demand with renewables and nuclear on a large enough scale to reduce use of unabated coal fired generation, which provides nearly three quarters of electricity supply today.

"In both the STEPS and APS, coal generation is projected to continue to rise in absolute terms, peaking around 2030, though its share of electricity generation declines. Expanding re-

newables is the central means of meeting demand growth and limiting coal use, with solar PV leading the way and wind also playing an important part," it added.

In India, coal demand in the STEPS rises by 25 per cent to 2030. Strong economic growth brings with it more demand for coal fired power generation and in the use of coal to produce iron, steel and cement.

Coal fired power capacity increases from 240 gigawatts (GW) in 2021 to 275 GW in 2030, while there is limited use of electric arc furnaces in industry. India becomes the world's second largest coal producer in 2021 (in energy terms), overtaking Australia and Indonesia, and it plans to increase domestic production by over 100 Mtpce from current levels to 2025.

Oil imports from West Asia fell to 19-month low in Sept

Reuters
New Delhi

India's oil imports from West Asia fell to a 19-month low in September while Russian imports rebounded although refining outages hit overall crude imports, data

from trade and shipping sources showed. Iraq remained the top supplier while Russia overtook Saudi Arabia as the second biggest after a gap of a month, the data showed. India's total oil imports in September fell to a 14-month low of 3.91 million barrels per day (bpd),

down 5.6 per cent from a year earlier, due to maintenance at refineries such as Reliance Industries and Indian Oil Corp, the data showed.

India's imports from West Asia fell to about 2.2 million bpd, down 16.2 per cent from August, the data showed, while imports from Russia

increased 4.6 per cent to about 896,000 bpd after dipping in the previous two months. Russia's share of India's oil imports surged to an all-time high of 23 per cent from 19 per cent the previous month while that of West Asia declined to 56.4 per cent from 59 per cent.

Narendra Modi
Prime Minister

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For and on behalf of the Board of Directors
S. Krishnan
Managing Director & CEO

Business Standard

THE MARKETS ON THURSDAY chg#

Sensex	59,756.8	▲	212.9
Nifty	17,736.9	▲	80.6
Nifty Futures*	17,789.2	▲	52.3
Dollar	₹82.5	▲	₹82.7***
Euro	₹83.8	▲	₹81.6***
Brent crude (f/bbl)	95.7111	▲	94.7***
Gold (10 gm)**	₹50,516.0	▲	₹25.0

*October; **Premium on Nifty Spot; ***Previous close; #Over previous close; #₹ at 9pm IST; #BSE Market rate exclusive of GST; Source: BSE



WORLD P6
META OUT OF WORLD'S TOP 20 STOCKS AFTER \$677-BN ROUT

BACK PAGE P12
BCCI ANNOUNCES EQUAL PAY FOR MEN, WOMEN CRICKETERS



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EXCITED ABOUT WHAT UK, INDIA CAN ACHIEVE, SUNAK TELLS MODI

Britain's newly elected Prime Minister Rishi Sunak on Thursday thanked his Indian counterpart Narendra Modi for congratulating him on his new role, saying he was "excited" about what the two great democracies could achieve as they deepened their security, defence and economic partnership.

ECONOMY & PUBLIC AFFAIRS P5
Inflation target not met: MPC to meet on Nov 3

The Reserve Bank of India's Monetary Policy Committee will hold an additional meeting on November 3, the central bank said. The meeting has been called to discuss the RBI's response to the government for failing to achieve its inflation mandate.

WORLD P6
US economy rebounds 2.6% in Sept quarter

The US economy grew at a solid pace of 2.6 per cent in the third quarter, marking the first advance this year as consumers proved resilient in the face of widespread inflation and the US Fed's rapid interest-rate hikes.

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IDBI stake sale may run into regulatory hurdle

Sebi raises concern over low public float in the lender

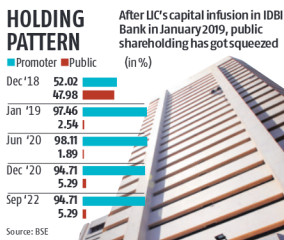
SHRIMI CHOUDHARY & SAMI MODAK
New Delhi/Mumbai, 27 October

The proposed stake sale in IDBI Bank by the government may run into a regulatory obstacle on the issue of minimum public shareholding.

The Centre and the Securities and Exchange Board of India (Sebi), the market regulator, may be at odds over a minimum public shareholding in the lender.

Sebi is concerned over the low public float in the lender and the proposed strategic divestment may extend the road map to achieve this, a senior regulatory official privy to the discussion told *Business Standard*.

The government has sought a special dispensation from Sebi with regard to the public float in IDBI Bank. However, the regulator, which is examining the request, is learnt to be not keen on providing it because the float is already low, the official added.



Life Insurance Corporation (LIC) and the government hold 49.24 per cent and 45.48 per cent, respectively, in IDBI Bank. Together they hold 94.72 per cent while the public shareholding is 5.28 per cent.

Earlier this month, the government and LIC decided to offload a little over 30 per cent each in IDBI Bank.

They issued a preliminary information memorandum, inviting expressions of interest for an aggregate 60.72 per cent stake, along with management control.

Sources said the government had sought Sebi's nod to reclassify the residual stake in IDBI Bank as "public" shareholding. This is because the Centre is relinquishing management control and is acting as an ordinary shareholder.

"While the government is ceding control, it will continue to hold more than 30 per cent and transfer over 60 per cent to a private buyer. There is the status quo as far as public shareholding is concerned — around 5.3 per cent. The real objective of minimum public shareholding norms is to ensure that shares are held by a diversified set of public investors. The strategic divestment is not helping achieve this," the official cited above explained.

If Sebi maintains a firm stance on this issue, it could create complications for the government. The strategic divestment is expected to unlock value in IDBI Bank. As a result, the Centre would like to sell its residual stake at an enhanced value in future.

The Centre is eyeing a valuation of about ₹60,000 crore, which is 25 per cent more than its current market value.

Shares of IDBI Bank last closed at ₹45.2 apiece, valuing the lender at ₹48,600 crore.

Market value up, but volumes declining in India: Unilever CEO

SHARLEEN D'SOUZA
Mumbai, 27 October

Indian markets are growing in value, but volumes are declining, Unilever chief executive officer (CEO) Alan Jope told investors on Thursday after announcing its July-September quarter results.

The consumption weakness is due to the impact of inflation, particularly in rural areas, he said.

Despite weakness in the market, Hindustan Unilever (HUL) registered volume growth of 4 per cent during the

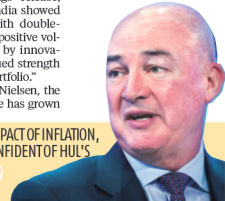
July-September quarter (Q2), while its revenue increased 16.1 per cent to ₹15,444 crore. "We are confident of HUL's ability to continue to grow ahead of the market and we see that reflecting in very strong market share performance," Jope said.

In its earnings release, Unilever said, "India showed strong growth with double-digit pricing and positive volumes, supported by innovations and continued strength of its premium portfolio."

"According to Nielsen, the total market value has grown

7 per cent, whereas we have grown at 16 per cent. When you look at the volumes, while the market has declined 6 per cent, we grew 4 per cent." Sanjiv Mehta, MD and CEO, HUL, said in a conference call on Friday.

Turn to Page 5



CONSUMPTION WEAKNESS IS DUE TO THE IMPACT OF INFLATION, PARTICULARLY IN RURAL AREAS. WE ARE CONFIDENT OF HUL'S ABILITY TO GROW AHEAD OF THE MARKET

Alan Jope, Unilever CEO

GUJARAT BAGS TATA-AIRBUS' ₹22K-CR AIRCRAFT PROJECT

Prime Minister Narendra Modi will lay the foundation stone on Sunday for a plant in Vadodara that will manufacture the C-295 transport aircraft. This ₹21,935-crore contract is expected to support the development of India's aerospace ecosystem, bringing investment and 15,000 skilled direct jobs and 10,000 indirect positions over the coming decade, according to Airbus officials.

UDAAN RAISES \$120 MILLION; PLANS IPO IN 12-18 MONTHS

Udaan has raised \$120 million in convertible notes and debt from shareholders and bondholders, said India's largest business-to-business e-commerce firm.

Financing for Udaan, which plans an IPO in the next 12-18 months, has crossed \$350 million in the last four quarters, making it one of the largest structured instrument fundraises in the country, an internal company letter claimed.

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