





CONGRESS LEADERSHIP WEIGHS OPTION OF RAHUL RETAINING RAEBARELI

# CWC Unanimously Urges Rahul to Take Leader of Oppn Role

Says result a rejection of Modi; Congress panel to probe subpar shows in many states

Our Political Bureau

**New Delhi:** A unanimous Congress Working Committee resolution on Saturday laid the path for naming Rahul Gandhi—whom it projected as the main architect of the party's turnaround in the election by winning 99 seats against 53 in 2019—as the leader of the opposition (LoP) in the Lok Sabha.

Party leaders said they have positive indications of Gandhi accepting their request to take up the post, for which the Congress has become eligible for the first time since 2014 by scoring more than the qualifying mark of 55 seats.

The post of LoP can make its occupant the de jure leader of the larger opposition, and a counter to Prime Minister Narendra Modi in the Lower House, and outside.

It will make his presence mandatory along with the PM and the Chief Justice of India in committees that select the chiefs of the CBI and Central Vigilance Commission, as well as the election commissioners where a central minister will replace the CJI on the panel.

The CWC meeting witnessed a chorus from the members, urging Gandhi to take over as the LoP. Joining them, party president Mallikarjun Kharge is learnt to have said that when he was the Congress floor leader in the LS (in 2014-19), "there were just 44 (then party strength) Congress MPs behind me, but if you (Gandhi) take over as LoP now, there will be more than 200 (INDIA bloc strength) behind you", a source said.

At a press conference, AICC general secretary (organisation) KC Venugopal said: "The CWC unanimously requested Shri Rahul Gandhi to take the position of the leader of opposition in the Lok Sabha. During the elections, we raised several important issues such as unemployment, inflation, women's issues, and social justice. These issues now need to be addressed more effectively inside Parliament. Rahul ji is the best person to lead this campaign in Parliament."

According to sources, Gandhi told



Rahul Gandhi, Kharge, Sonia and Priyanka Gandhi after a CWC meeting in New Delhi—Sanjeev Rastogi

## Sonia Reelected CPP Chief, to Nominate House LoPs

Claims Modi lost mandate he sought and right to leadership

Our Political Bureau

**New Delhi:** The general body of the Congress Parliamentary Party (CPP) on Saturday re-elected Sonia Gandhi as its chairperson, giving her the prerogative to nominate leaders of opposition in Rajya Sabha and Lok Sabha, for which the party is qualified.

In her acceptance address, Gandhi claimed the election result amounted to Prime Minister Narendra Modi losing

"the right to the leadership". She praised Congress president Mallikarjun Kharge and Rahul Gandhi for the party's electoral recovery even as she stressed on the need to improve the party's position in states where it underperformed. Gandhi's re-election was proposed by senior MPs Tariq Anwar and Gaurav Gogoi. It was unanimously endorsed by party members of RS and newly elected members of the LS.

Though the post of CPP chairperson was traditionally held by the Congress president, Sonia Gandhi continued to hold the post as "requested by party leaders" since she ceased to be party chief.

As CPP chairperson, she will now nominate floor leaders of Lok Sabha and Rajya Sabha, AICC general secretary (organisation) KC Venugopal said after the CPP meeting.

In her address, Sonia Gandhi said: "The prime minister, who sought the mandate in his name to the exclusion of both his party and his allies, has suffered a political and moral defeat. In reality, he has lost the mandate he sought and thereby lost the right to leadership."

At the same time, party president Kharge and the CWC stated that the Congress did indeed underperform in several states, including the three ruled by the party, thus belying the expectation of a better tally. The CWC decided to constitute a committee to probe the reasons for the underperformance and take remedial actions.

**RAEBARELI PITCH:** Congress sources said the leadership is weighing the option of Rahul Gandhi retaining his Raebareli seat and vacating Wayanad, given the priority of focusing on the Congress in the Hindi belt.

the CWC that he would take a day or two to respond and added on a lighter note that he "usually can't be pressured to act".

**RESOLUTION:** The CWC resolution projected poll results as a "political, personal and moral defeat of PM Narendra Modi" and his/BJP's policies and thanked the people "for placing the Congress firmly on the path of revival". It hailed the efforts of Rahul Gandhi, particularly his two Bharat Jodo yatras, and acknowledged the contributions of the INDIA bloc. The resolution "singled out"

Gandhi's contribution in leading the Congress poll revival. "Shri Rahul Gandhi has to be singled out largely because of the Bharat Jodo Yatra and the Bharat Jodo Nyay Yatra that he designed and led. Both these yatras that reflected his own thinking and personality were historic turning points in our nation's politics and instilled hope and confidence in lakhs of our workers and crores of our voters..." it said.

Sources said Kharge told the CWC that "Congress won 58 of 99 LS seats through which Gandhi's yatras had passed through".

## Assam Law Kept a Community Away From NDA: Meghalaya MLA

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**Guwahati:** Former Meghalaya minister Lahkmen Rymbul said the Assam Healing (Prevention of Evil) Practices Act 2024, which Christians say has prevented religious freedom, has kept most in the community away from the NDA.

The Bill was even discussed in the Nagaland assembly on March 1, Rymbul, an MLA of the United Democratic Party, wrote on microblogging site X on Saturday. Tagging Assam chief minister Himanta Biswa Sarma, he said: "Let's ensure unanimity in governance as said by our PM yesterday."

Sarma on Tuesday said that a particular religion had not voted

**This religion usually does not interfere in politics but this time they got involved, even in Assam. They have openly worked against the NDA**

HIMANTA BISWA SARMA

Assam Chief Minister

for the NDA in Nagaland, Meghalaya and Manipur: "That has made the difference as that religion has tremendous followers in those states. It is not a political defeat. Nobody can fight against a religion," he said



Himanta Biswa Sarma

about the party's performance in the Northeast.

He added, "This religion usually does not interfere in politics but this time they got involved, even in Assam. They have openly worked against the NDA this time."

Muslims, he said, voted for the Congress.

Meghalaya and Nagaland are Christianity dominated while there is a substantial population of Christians in Manipur. The BJP suffered a reverse in Northeast India with the party losing both seats in Manipur.

## Edu Ministry Panel to look into NEET Grace Marks Controversy, Report in a Week

Our Political Bureau

**New Delhi:** A committee set up by the education ministry will examine the issue of "grace" marks awarded to some 1,600 students who appeared for the NEET-UG medical entrance examination, the director general of the National Testing Agency (NTA) said on Saturday.

The four-member panel, headed by a former head of the Union Public Service Commission (UPSC), is expected to submit its recommendations within a week, following which the government will take a decision on the need for revision of the marks scored by students who received "grace" points in the



Students stage a protest demanding re-examination of NEET-UG 2024 in Varanasi on Saturday-PTI

pre-medical entrance test, NTA's Sudhodh Kumar Singh said.

Results of the exam were declared on June 4.

The matter has snowballed into a political controversy. The Congress

demanded an investigation, the Tamil Nadu government has sought details of NTA's evaluation methods, the Aam Aadmi Party has termed it a "scam", and now even the BJP coalition govern-

ment in Maharashtra is seeking cancellation of the exam. Several state governments and stakeholders have also threatened to move court on the matter.

Questions have been raised on a range of issues—from the unexpectedly high cut-offs to compensatory marks given to several candidates for loss of time. Declared results showed that 720 candidates achieved full marks (720/720) and 67 students shared the first rank. Also, eight toppers were from one centre alone.

**The NTA's DG assured in a press conference on Saturday that there was no irregularity of any kind and the issue of "grace" marks was being examined by the high-level committee.**

## Household-level Analysis Got Naidu Back, Now Directs Government

Team Naidu not daunted by ₹97,000 cr needed for its promised 'super six' welfare schemes as experts had been at work even before promises were made

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**New Delhi:** It is estimated that the 'Super Six' welfare schemes promised by incoming Chief Minister Chandrababu Naidu, expected to be rolled out within the first 100 days of taking charge next week, will cost a staggering ₹97,000 cr.

Team Naidu, however, is not intimidated by the figure despite the fiscal state of Andhra Pradesh.

Reason being, all homework is largely done.

Experts have been at work even before the poll promise was made, to tie up the ends and account for funding in various ways from increasing the tax-GDP ratio by 1% to 1.5%, to bringing in revenue generating projects into the coastal state and ensuring completed checklists for due central funding for national schemes. An economic package from the Centre could allow even more elbow room.

Not one to waste time, fourth time CM Naidu is already looking to the future but much of his playbook is based on the learnings gleaned from a

tough election campaign over the last three years.

A key lesson learnt was to ensure that welfare schemes do not become redundant over time—like in rival YSR Congress' model.

ET gathers that plans are afoot to go down again to the household level like his campaign's 'Idhem Karma' voter survey—but this time a survey to assess per capita income, understand deeper economic concerns of every family and bridge the gaps between 'haves and have nots' with targeted schemes that are flexible and more customised rather than blanket 'doles' which become ineffective after a point.

"Chandrababu Naidu today is not just looking at or offering plain wealth distribution like the previous government but is focussing also at wealth creation—both have to go hand in hand", an insider told ET.

GROUND UP

The Super Six and other poll promises, however, were the final piece of campaign Naidu and came into play only in mid 2023, months before the election cycle.

The first pieces were moved right



Chandrababu Naidu during one of his rallies, in East Godavari district—File photo

from ground and just after 2019 elections delivered a serious drubbing to the CBN led Telegu Desam Party.

"There were three elements to the Naidu campaign, and each was challenging. The first was most difficult as it involved establishing a driven and digitally connected party struc-

ture right up to the booth level at a time they were reconciling with a demoralising defeat to YSR Congress. The second piece was forging the alliance with Jana Sena and BJP. The third key piece was setting the narrative for elections—it was not Jagan Reddy Vs Chandrababu Naidu but

Jagan Reddy Vs Andhra Pradesh", Robin Sharma, Director of ShowTime Consultancy—the political consultancy firm engaged for the Naidu campaign—told ET.

A new TDP network was assiduously crafted over nearly two years with deep roots stretching down to

the level of 100 voters—under a 'Section'.

This moved up to a 1,000 voter segment under the 'booth' and a 5,000 voter set under a 'unit'. A 'cluster' held charge of 25,000 voters. A party in-charge was brought in to further monitor two clusters each at the 'mandal' level.

Such sections, booths, units and clusters ultimately fed into the bigger assembly constituency and parliamentary constituency level—all fully digitally linked, held accountable household wise on voter preferences and concerns and relaying in turn, the TDP message to voters, Sharma said.

Once this party structure was alive and kicking, communication lines were opened with Pawan Kalyan's Jana Sena and the old ally BJP to sit at the same table.

SUPER SIX

It was only in mid 2023 that the TDP fully declared its 'super six' promises and took the message to ground through its now robust apparatus of 'section to cluster'.

The 'Idhem Karma Mana Rashtra-

niki' campaign launched in December 2022 proved crucial.

The door-to-door survey revealed that a range of problems and concerns were faced and expressed by people—despite the cash flow from the Jagan Reddy government, revealing thereby the gaps and holes in the YSR Congress welfare model.

"The TDP 'Super Six' was drafted in a way that not only plugged the gaps of the YSR Congress schemes but also build over them to offer a more comprehensive electoral promise to the voter addressing a range of concerns on from employment to transport to household savings", Sharma explained.

Even as Team Naidu planned to campaign pitch the 'development' plank so closely linked with CBN's image, the Jagan Reddy government threw in a surprise element with his arrest in September 2023.

Public sympathy apart, it ultimately led to the framing of the final narrative setting which saw the Andhra voter switch to 'Babu' again—the choice now was the individual Jagan Reddy Vs the people of Andhra Pradesh.



GOODS IMPORTED VIA THIRD PARTY INVOICING UNDER FTA TAX BOARD DIRECTS CUSTOMS AUTHORITIES

CBIC Orders Release of Imports Without Delay

Industry facing delays in release of goods and denial of FTA benefits with authorities questioning value addition

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New Delhi: India's apex indirect taxes body on Saturday directed customs authorities to release goods imported via third-party invoicing under free trade agreements (FTA) "without delay". Industry was facing delays in release of consignments and denial of free trade agreement benefits with authorities questioning value addition in third-party invoicing, ET reported on June 8.

The Central Board of Indirect Taxes and Customs, or CBIC, has clarified that any verification of invoice, if required, should be carried out only in the terms of legal provisions of



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the free trade agreement and the Customs (Administration of Rules of Origin under Trade Agreements)

Rules that provide for verification of exports from the exporting country on certain grounds.

Customs authorities had begun denying duty concessions under FTA and sought payment of differential customs duty with interest in the case of a third-party invoice or the full duty.

Multinational companies use third-party invoicing for imports in which billing is carried out in a country different from country of origin. Third-party invoicing is permitted under free trade agreements (FTAs).

CBIC in a communique, seen by ET, to customs authorities has reiterated the provisions of CAROTAR, 2020 that lay down that though the importer may be requested for supporting information, he is under no compulsion to submit commercially sensitive information such as the export invoice in case of third party invoicing. The bill-to-ship-to-business model ensures commercial confidentiality in global value chains.

CAROTAR rules do require an importer to seek details which may be confidential and if any importer fails to provide sufficient information or documents, the verification process as prescribed under the trade agreement shall have to be initiated. Industry had represented the matter to the CBIC after consignments, particularly under India-Asean FTA, were held up at Nhava Sheva and some other ports.



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DEMAND & SUPPLY BALANCE STABILISES MARKET

Robust Housing Demand Helps in Faster Inventory Liquidation

31% decrease seen in time taken to sell active inventory in Mumbai, top 6 cities

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Mumbai: Real estate developers in India are leveraging the strong housing demand to clear their existing stocks, reducing the overhang of unsold properties that had been a concern in previous years.

A healthier balance between demand and supply has also stabilised the market.

Residential property markets in the top seven cities — Mumbai, Delhi-NCR, Pune, Bengaluru, Chennai, Hyderabad and Kolkata — have witnessed a significant 31% decrease in the time taken to sell active unsold housing inventory, showed a JLL analysis.

In the March quarter, the time taken to liquidate inventory dropped to 22 months from 32 months at the end of 2019, driven primarily by an exponential surge in housing demand. This assessment is based on the average sales rate observed over the last eight quarters.

In the five years since 2019, the residential sector has witnessed a consistent growth in housing launches, with almost a million units launched during this period. As a result, the actively selling unsold housing inventory reached around 468,000 units by March end, marking a 24% increase since December 2019.

However, despite this surge in unsold inventory, there has been a remarkable reduction in the estimated time required to sell these properties.

Interestingly, both the affordably priced (apartments priced up to ₹75 lakh) and premium (apartments priced between ₹1.5 crore and ₹3 crore) segments have seen a sharp decline of 43% each in the time needed to sell their respective unsold inventory levels," said Samantak Das, chief economist and head research & REIS, India, JLL.

While the fall in the affordable housing segment was due to its reducing share in launches over the last four years, the premium segment saw this decline despite a substantial jump in the segment's share in annual launches to 22% in 2023 from 2% in 2019.

According to him, time needed to sell the unsold inventory



ISTOCK

ry in the premium segment has dropped from 51 months in 2019 to 29 months in the first quarter of 2024, showcasing the strong sales momentum in this segment. Apartments belonging to ticket size category of ₹3 crore and above have also witnessed an 11% reduction in time to sell during the same time.

"Time taken to liquidate the housing stock has declined across the majority of the cities like Delhi NCR, Bengaluru, Kolkata, Mumbai and Pune between December 2019 and Q1 2024. Delhi NCR has recorded the sharpest decline in terms of months to sell, coming down from 48 months to just 14 months," said Siva

Krishnan, senior MD (Chennai & Coimbatore), head-residential services, India, JLL.

According to him, this can be attributed to robust sales in the premium and luxury segment. With anticipated momentum in the coming quarters, the months to sell for the available inventory are likely to decline further in the near to medium term.

Among all price categories, the premium segment still takes the longest time to sell its unsold inventory, with an average of 29 months as of March end.

However, despite this longer selling period, the premium segment has experienced a significant reduction in inventory liquidation time due to its relatively faster sales velocity. This segment has emerged as the top performer, driven by strong buyer interest in larger homes with improved support amenities.

LGBTQIA+ Employees Have a New Ally at Workplace in Senior Leaders

Bosses are doubling up as instructors to drive awareness and taking a crucial role in mentoring LGBTQIA+ staff

Brinda Sarkar & Sreeradha D Basu

Bengaluru: In India Inc's journey towards building more equitable and welcoming workplaces, support for LGBTQIA+ employees is now increasingly being driven by senior executives.

At companies such as GE Aerospace, IBM, LTIMindtree, Deutsche Bank, Cisco, Cummins and Thoughtworks, board members, leaders, people managers as well as teammates are driving a culture of inclusiveness so that LGBTQIA+ workers don't feel isolated.

LGBTQIA+ stands for lesbian, gay, bisexual, transgender, queer/questioning, intersex, asexual and others.

While some organisations are conducting workshops on LGBTQIA+ 101 training and sensitisation, in others, bosses are doubling up as instructors to drive awareness and are mentoring LGBTQIA+ employees.

Experts told ET that senior leaders becoming champions of diversity, equity and inclusion (DEI) not only asserts the organisation's commitment to the cause but also sets the tone for everyone to follow suit.

At Deutsche Bank, dbPride, an employee resource group for LGBTQIA+ employees to connect, share and extend support, is being led by business

leaders. One of the bank's management board members is the sponsor of the Pride pillar, driving the agenda of inclusion. It also has leaders at management board-1 and management board-2 levels who champion the inclusion agenda.

"The bank's senior members contribute to LGBTQIA+ inclusion through thought leadership, representation at external conferences, and networking events while supporting inclusion internally," said Khurshed Dordi, group COO, Deutsche Bank India.

The bank also celebrates 'Ally Affirmation Day', which provides a platform to managers to share how they helped in the "coming out" journey of team members, and for queer employees to talk about how they got support from both managers and colleagues.

Some organisations like Cummins also have senior leaders as part of their Pride ERGs (employee resource groups). Over the past few years, the power solutions provider has conducted focused awareness sessions specifically for its senior leadership, with some of them engaging as instructors to facilitate these conversations across the organisation.

Annapurna Vishwanathan, CIO at Cummins India, is the sponsor for the company's Pride ERG. The multi-

Unity in Diversity

Leaders drive LGBTQIA+ inclusion: Board members, leaders, people managers are increasingly becoming active allies



Programmes in progress: LGBTQIA+ 101 training and sensitisation, bosses doubling up as instructors to drive awareness, mentoring LGBTQIA+ employees, and much more

Cos championing the cause: GE Aerospace, IBM, LTIMindtree, Deutsche Bank, Cisco, Cummins, Thoughtworks, among others

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national has rolled out LGBTQ+ 101 training for senior leaders to educate them on terminology, guide them on including LGBTQIA+ individuals at the workplace, and drive awareness of the issues the community faces.

At IBM, one of the first movers in the country on LGBTQIA+ inclusion, senior leaders are active allies to the community, said Prachi Rastogi, diversity and inclusion leader, IBM Asia Pacific. The tech company has rolled out the 'I'm in Allyship' initiative, which encourages active participation by all IBMers, including leadership teams, some of whom mentor LGBTQIA+ employees

es to address specific needs.

Other companies like Cisco are encouraging LGBTQIA+ leaders within the company to talk about their experiences, thus enabling other talent from within the community to pursue leadership roles.

ALLYSHIP BUILDING

At Thoughtworks India, the senior management goes through regular training on "unconscious bias" which helps raise awareness and build an inclusive work environment.

"We believe that allyship is not merely a checkbox but a lived value," said Dipsi Takkar Kundal, head of DEI,

Corporate Travel Sees a Drop Amid Extreme Weather, Election Heat

Industry expects travel to pick up from July with arrival of monsoon and return to work-life normalcy

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New Delhi: The ongoing heatwave and other extreme weather conditions such as torrential rains in different parts of the country have impacted corporate travel and bookings for hotels and alternative accommodation providers, industry insiders said.

The industry expects corporate travel to pick up soon, with the arrival of monsoon rains, schools opening, and work life getting back to normal after the elections.

Devendra Parulekar, founder of luxury villa and holiday home rental company SaffronStays, said corporate bookings are down to zero across locations. "We expect these to resume, once schools reopen and monsoons arrive, when young professionals would love to nudge their team leaders and HR teams to organise getaways to our villas," he added.

Tejus Jose, director of operations at hotel brands ibis and ibis Styles India, said: "This year, the intense heatwave and the timing of the elections led to some cancellations and trips



getting rescheduled."

He said many hotels have reduced their rates in an effort to maintain their occupancy levels.

"Businesses were cautious about sending employees to areas affected by the heat," Jose said. "Once the heatwave subsides, we anticipate a greater momentum in travel and bookings, as travellers seek relief and exploration opportunities."

Vishal Kamat, executive director at Kamat Hotels India that runs Orchid Hotel in Pune, said corporate bookings at the property have dipped. "General elections and the heat reduced travel and also affected the food and beverage sales on a local level," he said.

HEAT IS ON

India, the world's 9th largest market for business travel, witnessed cancellations and rescheduling of trips this summer

Being the world's ninth largest travel market for business travel spending, India's corporate segment saw a temporary dip in travel owing to the general elections and adverse weather conditions across the country during the last two months, said Nikhil Sharma, MD and area senior VP, South Asia, at Radisson Hotel Group.

Sakshi Sehdev Dogra, head of sales and marketing for Eurasia at Wyndham Hotels & Resorts, said the April-June quarter is a comparatively slow period for corporate travel. "Additionally, elections have diverted corporate focus and travel budgets, further reducing bookings at business hotels," she said. "Travellers are cautious about lo-

cations while scheduling trips in such weather, with seasonal destinations like Jaipur experiencing lower occupancies during quarter two," she said.

"Bookings have been lower than last year," Dogra said, adding that she expects corporate travel to pick up from July onwards.

"Although the west has experienced a slight slowdown, Ramada Juhu has averaged a solid 70% occupancy in May. While Ramada Siliguri, which primarily caters to corporate clients, is currently seeing a lower occupancy rate of 60%, we expect this to be a temporary situation," she added.

Indiver Rastogi, president and group head — global business travel, at Thomas Cook (India) and SOTC Travel, said the company has seen a dip of 10% in travel plans to Delhi-NCR from cities such as Mumbai, Bengaluru, and Chennai.

Kush Kapoor, CEO of Roseate Hotels and Resorts, said while MSMEs are driving the economy and occupancies at present, movement from large corporates is expected to pick up from July onwards.

Unacademy Co-founder Hemesh Singh Resigns as CTO

Our Bureau

Bengaluru: Co-founder of SoftBank-backed Unacademy Hemesh Singh Saturday said he has stepped down as the chief technology officer after nearly nine years with the edtech major.

Singh will move into an advisory role, he announced on social media platform X.

"After almost a decade of building Unacademy with Gaurav Munjal and Roman Saini, I have decided to move from an executive role to an advisory role... We did change the test prep industry for good. What a crazy journey it has been," he said.

Started as a YouTube channel by Munjal, Singh and Saini, Unacademy became an edtech platform in 2015. Sharing Singh's post, Munjal recollected their journey together.

"Hemesh and I started working together 11 years ago when we were building FlatChat. It has been a crazy ride and I have been grateful to have a co-founder like you. Unacademy will miss you," Munjal posted.

An Unacademy spokesperson did not immediately respond to ET's request for comment on the reason for Singh's exit.

The Bengaluru-headquartered company had reported a 41% reduction in net loss for fiscal 2023, a year when the test-preparation startup made several rounds of layoffs. Its loss for the year ended March 31 narrowed to ₹1,678.15 crore from ₹2,847.93 crore in FY22. Revenue rose 26% to ₹907.01 crore.

The company last closed a \$440 million funding round in August 2021, led by Singapore's Temasek Holdings and valuing it at \$3.4 billion. Singh's exit follows a string of high-profile exits from the edtech startup that focuses on test preparation as a segment, largely offline now.

RaGa Takes a Leap with New Fan Following on Social Media

Rahul Gandhi sees a significant surge in new fan base compared with Narendra Modi on Instagram and YouTube in the run-up to polls

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New Delhi: Exit polls missed it, but the increasing acceptability of the Congress — that many have realised only after the election results — was visible on the social media where Congress leader Rahul Gandhi attracted more new followers than Prime Minister Narendra Modi in recent months.

The number of new followers of Gandhi on Instagram, Twitter and YouTube surged significantly between December 2023 and May 2024 while the monthly addition of new followers by Modi on these platforms either declined marginally or remained static in the run-up to the Lok Sabha elections.

Even though Modi and the BJP continue to dominate follower count across all these platforms, Gandhi and the Congress party managed to add more new followers

than them on Instagram, YouTube and X between December and May, according to data ET accessed from Autumn Grey, a digital-social agency owned by WPP Group-backed Grey Worldwide.

Monthly addition of followers of Gandhi on Instagram grew at an

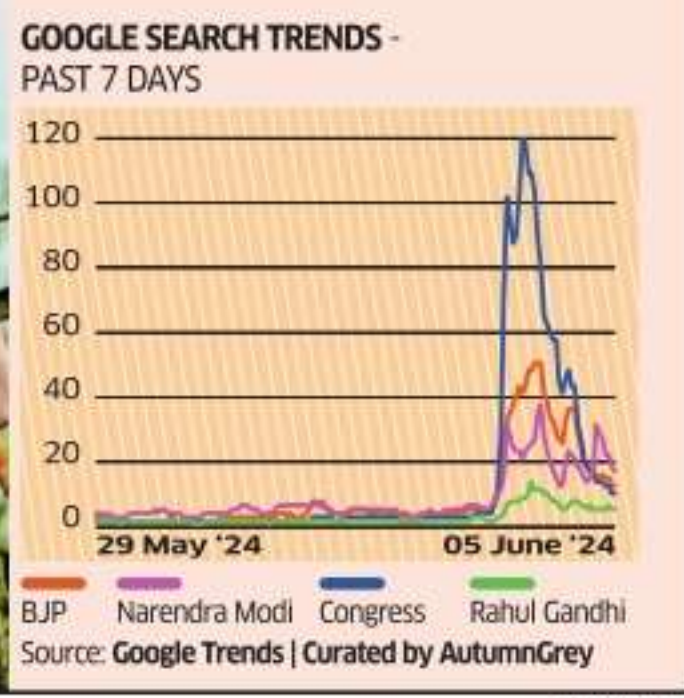
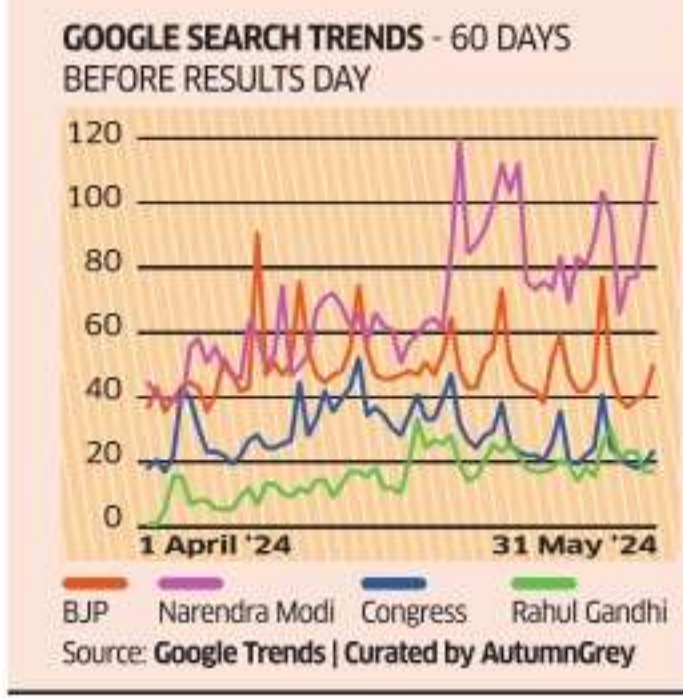
average rate of 30% per month during this period while the growth rate of Modi's new followers remained zero, though on a larger base. And on YouTube, Gandhi's new followers grew at an average rate of 12% per month, while the growth rate of Modi's followers decreased by an average 3%.

In absolute terms, however, the number of followers of Modi remained far ahead of Gandhi across each of these platforms. BJP has a similar lead over Congress as well.

For example, on Instagram, Modi has 90.2 million followers versus Gandhi's 10 million followers. On X, Modi has 98.5 million followers — more than three times that of Gandhi's 25.9 million followers. BJP has 22 million followers on X, double of Congress' 10.6 million.

While Congress is trying to catch up with BJP in the digital world — the impact of which on politics and elections and every other aspect of life is increasing day by day — other political leaders and parties are far behind, media analysts said. Even Arvind Kejriwal-led Aam Aadmi Party couldn't create so much impact on these platforms, dented also by the Delhi chief minister's jail term, they said.

"This was an Instagram election; we were told to squarely focus on



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# Tour de Fabulous

India's affluent are seeking extraordinary experiences—from watching a tuna auction in Tokyo to spending a night at the Palace of Versailles



Lijee Philip

Who wants to watch a big fat fish being auctioned? A. Food aficionado. B. Traveller. C. Rich Indian who has just discovered the joy of extraordinary experiences. The answer is all of the above, rolled up like sushi. Karan Chopra, who curates luxury travel, is busy finalising the trip of an affluent Mumbai-based family to the Toyosu fish market in Tokyo. They want to see the famed, early-morning auction of blue-fin tuna. Instead of watching it from an observation deck, they will be right in the middle of the action, says Chopra, MD of Hyderabad-based Sult Lifestyle. Later that day, the Indian family would dine at Sukiyabashi Jiro, a sushi specialist restaurant that seats just 10 people, where it is notoriously difficult to get a reservation. You need to be lucky to get a seat, says Chopra.

India's affluent travellers are increasingly looking for personalised travel experiences, be it a tuna auction or a night at the Palace of Versailles. This has also led to the rise of luxury travel agencies. A community of about 570 travel agencies and concierges that curate high-end, bespoke journeys has come up. Called Serandipians, it is headquartered in Paris and has about 25 members from India, including Chopra's Sult. They provide priority bookings at luxury accommodations, curated excursions and dedicated concierge assistance.

The HNIs are also foraging for a reservation at the coveted restaurant Noma in Copenhagen before it shuts down this year. With its daring Nordic cuisine, Noma has been attracting food connoisseurs. One has to shell out 3,000 Danish kroner (₹50,000) at Noma, while Jiro costs ₹300,500, but what is priceless is getting that elusive seat—and the gourmet experience that follows.

Beyond a fancy meal, Indians also want to enjoy in peace Michelangelo's frescoes at the Sistine Chapel. In January, a luxury travel curator arranged for a Mumbai-based family a private tour of the chapel so that they could gaze up at Michelangelo's paintings all by themselves. It costs them upwards of \$60,000.

For the affluent traveller, it's not just about seeing new places or going to offbeat locations. It is about living a unique or outlandish experience that will make for a great story. "We aim to offer discerning travellers once-in-a-lifetime experiences," says Chopra.

## PRIVATE UNLIMITED

Japan has picked up as a tourist destination this season. A geisha experience in Kyoto, a ride in Japanese house boats called yakatabune, a private tour of the Imperial Palace

and a taste of a sake that has yet to be launched are much sought-after in Japan.

The ultra-high-net-worth individuals (UHNIs) also want to shop while on vacation. Like having a private viewing at high-end stores like Saks Fifth Avenue in New York. "That way, it's easier to match tastes and preferences," says Radhika Khanijo of Welgrov Travels, a luxury travel firm that is also a Serandipian.

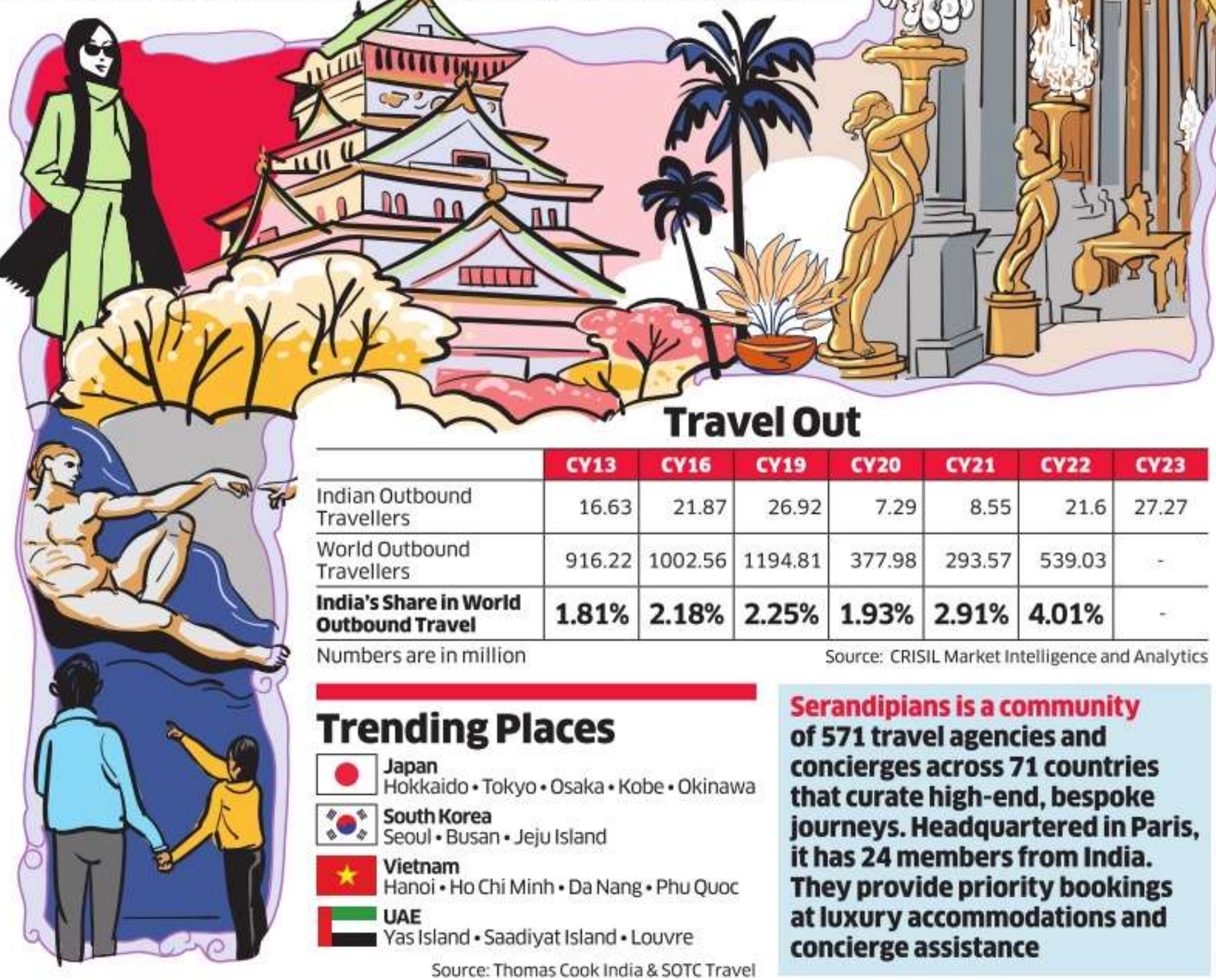
Many stores such as Tiffany's, Hermes and Chanel have private salons where the buyer is housed and a personal stylist assigned. As they sip champagne or have breakfast at the Hermes' flagship store in Paris, the stylist matches their desires with their products. "Breakfast is for a select few as they check the coveted Hermes handbags," says Khanijo.

The clients often stay at nearby hotel suites costing around \$15,000 a night, says a curator, who does not wish to be named. They are whisked away for a leather appointment, or as Hermes blandly puts it,

a leather goods appointment, which is given only to a few among thousands of applicants.

Not all luxury travel agents are willing to part with information about places frequented by their clients. "They want to go to places where they are not recognised and where there are the least number of Indians," says Aparna Manghnani, director of East West Travel & Tours, who refuses to divulge information of the "hidden gems" visited by her customers. "Most of my clients do not want to leave any social media footprint of these places," says Manghnani, a high-end curator who is in the 50th year of her business.

There is a growing demand for customised, destination-focused journeys, including private jet tours, which are reshaping luxury travel in India. Take the case of the Q Odyssey, an opulent experiential travel. It is a 27-day tour across six continents on



## Trending Places

- Japan**  
Hokkaido • Tokyo • Osaka • Kobe • Okinawa
- South Korea**  
Seoul • Busan • Jeju Island
- Vietnam**  
Hanoi • Ho Chi Minh • Da Nang • Phu Quoc
- UAE**  
Yas Island • Saadiyat Island • Louvre

Source: Thomas Cook India & SOTC Travel

**Serandipians is a community of 571 travel agencies and concierges across 71 countries that curate high-end, bespoke journeys. Headquartered in Paris, it has 24 members from India. They provide priority bookings at luxury accommodations and concierge assistance**



a private jet with 48 high-end travellers. It includes travelling on a luxury train called the Rovos Rail for the African leg; watching the canyons and desert landscapes of Al Ula in Saudi Arabia as well as the Northern Lights from Lofoten Island in Norway; hot-air ballooning over the Teotihuacan Pyramids in Mexico; and cruising on the Amazon river. The journey also includes relaxing on the Polynesian paradise of Tahiti and immersing in traditional Japanese culture in Kyoto. Celebrity chefs like Vicky Ratnani will even curate special vegetarian menus. This luxury air travel on a chartered Boeing 757, which will start and end in India, is priced at ₹99 lakh per traveller. It's sold out for its November journey and has started accepting bookings for the 2025 tour.

The affluent traveller seeks curated opulence in remote destinations, says Anshul Shah, partner at All Four Season Travels in Ahmedabad and a Serandipian. Renting out an entire island, yachts and private villas are in. Luxury travellers are indulging in longer stays at private villas and are taking an entourage of domestic staff along, says Shah. "A family of four booked an entire villa in Tuscany, Italy for 20 days. Not only did they shell out \$15,000 a night, they also took their butler and chef along. They combined work and pleasure, exploring nearby places," says Shah.

A private tour of the Palace of the Parliament at Bucharest and a dinner at the Giza Pyramids with Egypt's antiquities minister are some of the experiences people want to tick off their champagne bucket list.



The global luxury travel market was valued at \$241 billion in 2022 and is expected to cross \$440 billion by the end of this decade. Meanwhile, India's outbound luxury travel market was valued at \$8 billion in 2019 and is projected to climb to \$11 billion by 2024

The global luxury travel market was valued at \$241 billion in 2022 and is expected to grow at a CAGR of 7.8%, crossing \$440 billion by the end of this decade. Meanwhile, India's outbound luxury travel market was valued at \$8 billion in 2019 and is projected to climb to \$11 billion by 2024, according to data collated by Syed Wali Khaled, department of tourism and hospitality management, Jamia Millia Islamia.

About 9 out of 10 UHNIs in India became richer in 2022, leading to an increased spending on luxury goods and travel. Some Indian travellers are willing to pay upwards of \$100,000 for a single night at an ultra-luxury hotel penthouse, says Khaled.

In 2023, over 27 million Indians travelled overseas, marking a 26% increase over 2022 and a 1.3% rise from the pre-pandemic 2019. This surge in outbound travel highlights evolving aspirations and increased spending power of high-income groups and youth, who are eager for experiential travel. India is emerging as a formidable force in global travel and is expected to surpass China as the largest outbound travel market. Recognising this potential, several countries are simplifying visa processes, launching targeted marketing campaigns and offering attractive incentives to lure Indian travellers. "Indian passport holders now enjoy visa-free or visa-on-arrival access to 61 countries, elevating the Indian passport to the 81st position in the Henley Passport Index," says Mandeep Lamba, president & CEO (South Asia), HVS Anarock. "The world is now India's oyster, and the Indian traveller is ready to explore every pearl it has to offer," adds Lamba. For the affluent traveller, it will be a glorious isolation they covet.

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## Travel Rich, Ice to Space

Globally, the wealthy traveller is seeking discreet getaways and remote destinations as luxury travel is all about exclusivity and privacy. They are seeking some of the farthest destinations—heli-skiing in Antarctica and a polar bear safari in Norway's Svalbard for \$300,000 top the list of many.

Space travel is also very sought-after these days. Private space companies are offering short and quick trips lasting a few minutes. A seat in this journey costs about \$450,000. A journey to the International Space Station can cost \$50-60 million.



Spaceship Neptune, which will soar 100,000 feet

# 'I Want to be One of the Nicest Guys They Knew'

When you are a leader, how do you ensure those around you feel empowered to speak up? How do you deal with those who have strong, sometimes contrary, views? "We are just ordinary people doing some work and it certainly helps to seek advice," says Titan MD CK Venkataraman, disclaiming that he is a visionary like Xerxes Desai, founding MD of Titan and Tanishq. Venkataraman may not be Desai but in the four years he has been MD, Titan's revenue has doubled to ₹38,569 crore (in 2023) and the market value has soared. He also drove its expansion into other lifestyle categories, using offline and online channels, winning ET's Business Leader of the Year Award earlier this year. With 18 months to go before he steps down, Venkataraman has encapsulated the journey of Titan's jewel in the crown, Tanishq, which he helmed, in his new book *The Tanishq Story: Inside India's No. 1 Jewellery Brand* (Juggernaut). In a conversation with Indulekha Aravind, the Titan lifer talks about balancing the interest of various stakeholders, securing employee buy-in and life after Titan. Edited excerpts:

**You write that most decisions are about optimising stakeholder interest. How do you balance the interest of different stakeholders—shareholders, employees, franchisees, vendors etc?**

Take the Covid period, which is a good example in the context of this question. When Covid hit, I had been MD for barely six months. I was staring at the MD for the history of the company though that was not our fault. But because I had worked in the jewellery business for 15 years, I knew that when people are anxious, they buy jewellery in India. That's because it's not an expenditure, it's a store of value. I knew the industry would recover fast.

There was a lot of anxiety around how our

company would cut costs and conserve cash. By squeezing employees or vendor partners, the loss the company would have made could have been reduced by 10-20%, which is what many companies were trying to do. But they were not realising the fairness aspect and the practical aspect. The fairness aspect is that in the overall equation when things are going well, shareholders tend to keep a greater part of the prosperity. The employees and vendors get a relatively smaller part though they are the people who are actually working—it's their innovation, it's their hard work that creates that value.

The practical part was that if employees, vendors and others were anxious, they would not be firing at their best. If they felt cared for, they would help us rebound faster. That came to me very intuitively.

So there were no retrenchments, pay cuts were marginal and reversed, advances were given to vendor partners and we helped transport karigars by flight or buses, depending on the situation. We did all that without thinking of the results because it was a fair thing to do. All those people took it upon themselves to give back to the company. The recovery was superfast for our company.

**A universal challenge and one that you mention is dealing with strong personalities with contrasting views. How do you manage that while also empowering employees at different levels to speak up?**

## CK Venkataraman, 63

**1990:** Joins Titan as advertising manager  
**2005:** Moves to Tanishq as COO  
**2012:** Named CEO of Tanishq  
**2019:** Named MD of Titan Company

**Titan:** Set up in 1984 as a JV between Tamil Nadu Industrial Development Corporation (TIDCO) and the Tatas

**FY24 Revenue**  
₹47,501 crore  
(up 23%)

**Profit**  
₹3,496 crore  
(up 6.8%)



On the first, I think it is partly to do with the nature of certain leaders. Xerxes Desai, the founding managing director, was a legendary figure and we were all a little in awe of him. In a sense, that awe may have contributed to some of us not speaking up. Then, it's also about how the leader is making it easy for the colleagues—(saying) you can correct me, I'm giving you space to question me. When I do this, the timidity reduces. Bhaskar (Bhat), who was MD for 17 years, was always seeking collaboration. I would suggest, recognise that each one of us is fallible and use the collective might of the team to brainstorm, seek feedback and then course-correct. We don't kid ourselves into thinking that we are visionaries. We are just ordinary people doing some work and it certainly helps to seek advice, suggestions from other people, which we do actively so that we are not missing some big things.

On the other point, we have enabled a process of deep participation and innovation. It arises from a belief that everyone, irrespective of her education and qualification, has got something to contribute. Any organisation that capitalises on the power of thousands of people having ideas can be better than those that depend only on those in positions of power. We created many programmes arising out of that.

**When Tanishq launched its data-based customer loyalty programme, there was resistance, especially from store staff. How do you get employee buy-in for an idea they are resisting?**

On any new path you start to travel on, especially in an organisational context, there will be some believers in the early stages. You use those believers as champions. You create a use case, some islands of success, using them. And when they speak about it out of their own experience, they become spokespersons for the programme. It's seen as be-

lievable, that it has worked. That creates momentum, accelerates the adoption more and more.

**You will be stepping down in December 2025. What are your targets for Titan before that and for yourself after?**

We are on a five-year strategy starting FY2022 and that is painted all the way till FY27. All of us are working towards that. Part of it is making the new businesses of Titan Company leaders in their categories and contributing more in customer share to Titan. The second is making Titan a more international company, with the jewellery business doing exceedingly well outside India, wherever Indians are, that's the second big thing.

About the second part of the question, I'm looking forward to a very relaxed life after December 2025, doing many things myself, with my wife, with our daughters. There are so many things I'm interested in that I keep doing, but I will lift the time that I devote to each—from fitness to cooking and singing.

**Who do you enjoy reading—any management books?**

It's been a while, maybe two-three years, since I read a book. But in the last four-five years, I've read all of Michael Sandel's books. I like what he says and connect with it. In fiction, it's been a lot of Lee Child but he's become too volume-focused of late. I'll get back to reading once I have more time.

Management books, I don't (read), which begs the question, who will read my book? (laughs)

**You'll be remembered for a lot of things at Titan & Tanishq—growing the business, increasing market cap, etc. But how would you like to be remembered?**

That I was one of the nicest guys they ever knew. indulekha.aravind@timesgroup.com



# Trade Walls Are Rising

The real economic test of Modi 3.0 could be in navigating the protectionist tides in advanced economies like US and EU. India is unlikely to gain the same level of access that China once enjoyed

Shantanu Nandan Sharma

After a decade of single-party rule at the Centre, India has returned to an era of coalition politics. As the Lok Sabha election results trickled in on the morning of June 4, the Sensex plunged into a sea of red. The fear among stock market investors and corporate leaders was palpable: what if India's ongoing reform agenda slowed down? However, some analysts reminded us that the country's economic reforms were born in a coalition era. Moreover, regional satraps like N Chandrababu Naidu, on whom the prime minister, Narendra Modi, will have to rely, could well be political mavericks but are not opposed to economic reforms.

Coalition politics will throw up its own challenges, but the real economic test for Modi 3.0 could lie in navigating the rising protectionist tides from seemingly friendly advanced economies like the US and the European Union (EU). India is unlikely to gain the same level of access to these affluent markets that China once enjoyed. "India is not in the same boat China was some years ago," says Ajay Dua, former Union industry secretary. "We won't get the kind of free ride China got from the rich world."

Pritam Banerjee, head of the Centre for WTO Studies under New Delhi-based Indian Institute of Foreign Trade, says there is a growing protectionist tendency in major economies due to their vulnerability to economic, technology and geopolitical shifts. "Advanced countries will like to maintain or deepen their lead in technology-intensive sectors that represent the bulk of future global demand. These include goods and services related to green transition, digital technologies, advanced medicine and automation," he says.

Sample this: exporters to EU will soon

**India is not in the same boat China was some years ago. We won't get the kind of free ride that China got from the rich world"**

**AJAY DUA,**  
Former Union industry secretary

need to demonstrate that their products such as bovine meat, palm oil and coffee originate from land that hasn't been deforested since December 31, 2020. This requirement stems from EU's deforestation regulations of 2023, to be implemented in a phased manner from this year.

For Indian companies exporting chemicals to EU, a regulation called REACH (registration, evaluation, authorisation and restriction of chemicals) presents a challenge. Often considered a non-tariff barrier, REACH necessitates high registration fees for each chemical and requires companies to share technical data with EU.

The US has already implemented measures affecting Indian shrimp exports. In 2018, it banned imports of wild-caught Indian shrimp due to concerns about protecting sea turtles. Its issue is that Indian fishers don't use turtle excluder devices. The US also employs another non-tariff barrier: complex authorisation requirements that lead to increased costs and delays for Indian exporters trying to ship their products.

While non-tariff measures (NTMs) are domestic rules for protecting human, animal and plant health, there are occasions when such measures turn arbitrary and go beyond scientific rationale. These are called non-tariff barriers (NTBs).

For instance, the Japan Toys Association, which authorises laboratories to certify toys for the Japanese market, has yet to accredit any lab in India. As

a result, Indian companies have to dispatch entire shipments to Japan for testing and certification, causing significant delays and increased costs.

## VEXED EXPORTERS

Meanwhile, the Indian gemstone industry faces a different challenge. In the 1990s, due to concerns about child labour in the industry, it was included on a list maintained under the US Trafficking Victims Protection Reauthorisation Act (TVPPA). While the industry maintains that there is no child labour now, the US has yet to remove it from the list. "The landscape of India's gemstone industry has changed substantially in a way that there are no child labour instances in the industry," said a working paper published by the Economic Advisory Council to the Prime Minister (EAC-PM) in November 2022. "Many of the craftsmen have now become exporters. Craftsmen have been educated and have realised the importance of compliance and so are not involving their children in the industry," the paper adds.

The paper also includes barriers faced by exporters such as high certification and labelling costs in the US, delays in Japan's inspection system for sports goods and toys, and UK's decision to maintain EU's stringent limits on Aflatoxins, which are toxins produced by fungi found on certain agricultural crops. This will put up further hurdles for Indian exporters of certain food products.

According to a report published by Delhi-based trade think tank Global Trade Research Initiative (GTRI) last year, key Indian exports that routinely face high non-tariff barriers in advanced economies include chillies, tea, basmati rice, milk, poultry, bovine meat, fish and chemical products shipped to EU, and sesame seed, black tiger shrimps, medicines and apparels to Japan.

Ajay Srivastava, founder of GTRI, argues that developed economies led by the US and the EU have taken a sharp turn towards protectionism, restricting imports and making them expensive. "They do not honour the commitments made at the WTO (World Trade Organisation) or in climate negotiations and push for unilateral measures," he says, citing the examples of EU's introduction of at least five regulations in 2023. These include forest regulations, and carbon tax, officially called the Carbon Border Adjustment Mechanism (CBAM).

"EU-CBAM when fully implemented is estimated to be 20-35% tax equivalent on Indian firms," he says. "Industry has to share all plant and production details with EU. Also, a firm may need to run two production lines. Expensive yet greener for making products to export to EU countries and normal products for the rest of the world," he adds.

On multiple occasions, Finance Minister Nirmala Sitharaman had hit out at the EU for crafting the policy on carbon tax. "So, my non-green steel is okay for you as long as I pay extra. That extra is not coming for me to convert my dirty steel into green steel, good steel," she said at the Peterson Institute for International Economics in

**Key Indian exports that routinely face high non-tariff barriers in advanced economies include chillies, tea, basmati rice, milk, poultry, bovine meat, fish and chemical products shipped to the EU, and sesame seeds, black tiger shrimps, medicines and apparels to Japan**

**While environmental and labour standards are crucial for promoting sustainable practices, some argue that developed countries are using them to restrict trade. For instance, USMCA mandates that a certain percentage of an auto component's value must be produced by workers earning at least \$16 per hour**



## Many Hurdles

Once implemented fully, **EU's carbon tax is estimated to be 20-35% tariff equivalent**

**Exporters to EU** will need to demonstrate that their products such as bovine meat, palm oil and coffee originate from land that hasn't been deforested since December 31, 2020

**For Indian companies exporting chemicals to EU**, a regulation called REACH necessitates high registration fees for each chemical; companies also need to share technical data with the EU

**US banned import of wild-caught Indian shrimp** in 2018 due to concerns about protecting sea turtles, saying that Indian fishers don't use turtle excluder devices

**Indian exporters complain** about complex authorisation requirements in US that lead to high costs and delay in exports of consignments

**The Japan Toys Association** has yet to accredit any laboratory in India to certify toys for the Japanese market. Indian companies are forced to send entire shipments of toys to Japan for testing and certification

**As India moves up the value chain and competes for the same industries and occupational specialisation for workers in manufacturing and services, we would become a major competitor for industrialised economies, and could likely see protectionist push back from them. The relatively open markets that China took advantage of would not be available to us"**

**PRITAM BANERJEE**, Head, Centre for WTO Studies, IIFT

Washington in April last year, exposing EU's hypocrisy that it would buy the "dirty" products as long as the carbon tax is paid.

## WHAT WILL BE THE IMPACT?

According to Banerjee of the Centre for WTO Studies, advanced economies and emerging countries like India are locked in a competitive space that would require all aspects of policy to come into play, including industrial policies that might be violative of WTO obligations and protectionist tariff and non-tariff measures. "The economic impact of such measures would be disproportionate in terms of restricting India's own goals and economic objectives," he says. He adds that there will be more pushback once India moves up the value chain and competes for the same industries and occupational specialisation for workers in manufacturing and services. "The relatively open markets that China took advantage of would not be available to us to the extent it was available to China," he adds.

Take textiles and apparel, a sector of immense importance for the Indian economy. Exporters in this sector currently face 290 notifications under the Technical Barriers to Trade (TBT) agreement. These notifications act as non-tariff barriers, essentially setting technical standards that all imported goods must meet. For example, the US focuses on flammability standards for clothing textiles, while EU prioritises clear labelling of fibre composition.

Mithileshwar Thakur, secretary general of the Apparel Export Promotion Council (AEP), agrees that such notifications present challenges in terms of compliance and potential costs. "But they also offer an opportunity for the Indian export-

ers to enhance the quality and safety of their products," he says. "By proactively participating in the rule framework, one can mitigate the risk of rejections."

While environmental and labour standards are crucial for promoting sustainable practices, some argue that developed countries are deploying them strategically to restrict trade. The United States-Mexico-Canada Agreement (USMCA) exemplifies this concern. For instance, the USMCA mandates that a certain percentage of an auto component's value must be produced by workers earning at least \$16 per hour. This requirement can pose challenges for countries with low wages.

"Through free trade agreements (FTAs), developed countries are pushing developing countries to accept their standards and regulations," says Srivastava of GTRI. "Higher environmental standards of US or EU are designed for domestic application in countries with a per capita income of \$50,000. The problem is in forcing countries with a per capita income of \$2,000 to adopt similar practices."

Today, a key concern for India's FTA negotiators with UK and EU is the potential spillover effect of stricter environmental and labour standards. Experts like Abhijit Das, former chief of the Centre for WTO Studies, warn that adopting such standards for exports could necessitate applying them domestically, leading to "huge" economic and social impacts. Das argues that developing nations like India, Brazil and Indonesia are increasingly seen as competitive threats by developed economies, leading to stricter demands in trade negotiations, including at the WTO.

Yielding to such pressure could have dire consequences for India's micro, small and medium enterprises (MSMEs), warns Das, as those small companies with limited resources won't be able to comply with very high standards. "Our domestic market will then be open to only large players," he adds.

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# Drink With a Spine

Tequila's flexibility in building tongue-popping cocktails makes it the darling of distillers and bartenders

Manu Remakant

Lick the salt, belt down the shot glass brimming with liquid fire in a single go and dive headlong into the lime wedge to cut the bitterness. If this were a puzzle, everyone would have screamed out the answer—Tequila!

But that myth has long been busted. Tequila has come a long way from the banal ritual that history has somehow wrongly tagged to it. The aftertaste of agave (the plant from which tequila is made) is an experience to be hugged tightly rather than be hidden under citrus notes, believe the tequila shooters-turned-connoisseurs of the 21st century.

Though the lineage of tequila goes back to 1000 BCE, to the land of Aztecs (Mexico), where it was once popular as pulque, modern-day master distillers and crafty bartenders think they haven't reached anywhere in exploring and chiselling out the mindblowing facets locked away inside this ancient drink. New cocktails and RTDs (ready-to-drink) based on tequila continue to emerge, throwing the market into a tizzy. (One can see the veteran whisky, nodding with its nostalgic I-have-been-there-once smile, as tequila and its myriad avatars rage across the world, hitting every shore, blasting every impedi-

ment, drowning every myth that hangs on like barnacles around the drink).

India, thankfully, is not spared. Tequila begins its journey from the blue Weber agave, a genus of monocots native to the arid and Meso regions of the Americas. But even before that, Aztecs used to ferment a drink—pulque—from the sap of the agave plant. As the milky liquid imparted otherworldly feelings, Aztecs could not help but assign two gods—Mayahuel and her husband Patecatl—as its guardian angels.

Had it not been for the Spanish Conquistadors who invaded Mexico in the 14th and 15th centuries, pulque would have remained crude and religious in the deep pockets of Mexico.

For the conquerors, the new country had everything but their brandy. The parched Spaniards began to look for a local substitute. Soon, they stumbled upon pulque made in

**Under Mexican law tequila can be produced only from the blue Weber agave plant (which yields a sweeter aroma and taste), while mezcal can be made from more than 40 different kinds of agave**

mud stills and decided to refine it into a more palatable and sophisticated drink.

Enter the Cuervo family. In 1758, they set up a distillery in Jalisco and started commercially distilling vino de mezcal de tequila. Cuervo was followed by Don Cenobio Sauza (later known as the father of tequila), who introduced steam-fired ovens to cook pinas—agave hearts—to extract the juice. The last step in the creation of tequila was made when Sauza singled out the blue Weber agave, which was distinct from other plants that yielded mezcal.

This is where tequila parts way from its mother-drink mescal. Mexican law stipulates that tequila can be produced only from the blue Weber agave plant (which yields a sweeter aroma and taste), while mezcal can legally be made from more than 40 different kinds of agave. Moreover, the only state that can produce tequila in the world is Jalisco.

Once he identified the blue Weber agave as the ideal plant for creating liquid magic, Don Sauza geared up for tequila production on a larger scale. He only needed the right market.

## ENTER AMERICA

Miles away, America was slowly warming up to give a resounding reception to the new drink.



Opportunity struck in 1920 when prohibition was implemented in the US. The Eighteenth Amendment made illegal the production, transportation and sale of alcohol. What could tequila do in a market that was closed? Ironically, America's 'no' to alcohol opened covert windows for tequila and vodka to sneak in illegally and radically transform the spirit world undercover. Tequila boldly announced its presence.

So, how do they make tequila today? It begins with harvest, the Jima, when farmers gather agave. Usually, the plant matures in 8-10 years and produces honey within its pina. By slashing away the leaves and thorns, the pina is isolated, extracted, weighed, cut up in halves and cooked in ovens called hornos. Aqua miel,

alias honey water, oozes out from the grinding blades, loosening its sugars.

If the producer wants a 100% agave tequila, the juice passes straight to fermentation vessels. But if he wants a 'mixto' (check the label on the bottle!), sugarcane or molasses is added.

Now, yeast cells are introduced to aqua miel. It is time to distil the fermented agave juice to make it potent. How many distillations? Mexican law stipulates that all tequila should be distilled at least twice, but premium stuff takes more than three rounds.

Tequilas are classified according to their age. If you drink from a bottle fresh from the distillery, you are tasting tequila blanco, the youngest variety. You get the vegetal flavour of raw agave shining through all that fer-

**The idea of tequila as a drink that should be done away with in rapid shots at wild parties has died. How should you drink it then? Ask a Mexican and he might say, drink it neat, slightly chilled. Sip it slowly**

mentation and distillation. Classic cocktails like margaritas and picanates yearn for the earthy, vegetal, grassy notes of a blanco.

Tequila joven or gold tequila is a blend of young and aged tequilas. It also accommodates additives like caramel and colour. Reposado tequila rests in oak barrels for years, chattering with the wood, patiently seeking out fine notes of caramel, honey and vanilla. Reposados are an ideal choice for making cocktails like picanate and tequila negroni.

There are anejo (aged) and extra anejo tequilas. While anejo sits one to three years inside the oak, the extra anejo can wait up to 10 years. The complex flavours that only age can impart to a drink should be savoured slowly and meditatively as you parse the molecules of vanilla and a dozen other notes sloshing around in your mouth.

Tequila and mezcal sped past whisky sales in the US in 2022, with only vodka in the lead. Major distillers worldwide today see it, along with other agave drinks, as the future. Moreover, tequila's flexibility in building tongue-popping cocktails makes it a bartender's darling.

The age hit the Indian shores in the early 2010s. The significant shift in perception

about agave drinks is a response to what is trending in the global arena. Major players from the West focus on regaling eager customers with brand stories, educating them about the finer nuances of tequila and its various avatars, and teaching them how to drink it with elan. The rise of craft cocktail culture in metro cities has also given momentum to the tequila craze. Moreover, mixologists and bartenders, shaman-like, amaze customers with their creative twists (apart from flame-throwing), pouring out everything from classic margaritas to concoctions infused with local spices.

## DON'T SHOOT, SAVOUR

The idea of tequila as a drink that should be done away with in rapid shots at wild parties has died. How should you drink it then?

Ask a Mexican and he might say, drink it neat, slightly chilled. Sip it slowly. Remember, it took nearly 10 years for that agave plant you just tossed back as a drink to mature. It deserves to stay in your mouth for some more time. Close your eyes. Savour. Tequila reposado and anejo rest in oak barrels for long periods, slowly eking out flavours from the wood, all for your patient perusal.

Read it as a poem. Or, listen to it like a song.

"They don't love me like tequila does, nobody can/ They don't give me that border town buzz like tequila does..."

The American country music star Miranda Lambert warbled in her 2019 song, "Tequila does", about how men cannot compete with tequila. Nor can whiskey, or brandy, or rum...

Remakant is a Kerala-based writer







Pak PM, China's Xi Agree to Upgrade CPEC

**ISLAMABAD** Pakistan Prime Minister Shehbaz Sharif and Chinese President Xi Jinping in their meeting have affirmed consensus on the upgradation of the China-Pakistan Economic Corridor (CPEC) and advancing high-quality development of the multi-billion dollar project in the second phase. The two leaders held an in-depth discussion at the historic Great Hall of the People in Beijing on Friday. According to the state media, the two leaders showed consensus on up-gradation of the CPEC and advancing the development of the mega project in the second phase. — PTI

IMF Lauds Sri Lanka for Strong Progress

**COLOMBO** Sri Lanka's macroeconomic policy reforms have started to "bear fruit" and the country is expected to reach agreements with external commercial creditors soon, the IMF has said ahead of the second review of its \$2.9 billion bailout programme to the cash-strapped country. International Monetary Fund Communication Department asserted that Sri Lanka has made "strong progress on the debt restructuring front." — PTI

Vietnam Detains Scribe for FB Posts

**HANOI** Vietnam police arrested independent journalist Truong Huy San for posting articles on Facebook "that infringe on the interests" of the government, according to a post on the Ministry of Public Security's website. Police also detained lawyer Tran Dinh Trien and charged the two with "abusing democratic freedoms," according to the statement. San — also known as Huy Duc — was detained a few days after publishing stories about the government's recent political turmoil, according to an article posted on Without Borders. — PTI

Faster Catch-up in Urban Areas

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It reached ₹3,474 in 2022-23, compared with ₹1,252 a decade ago in 2011-12, according to the Household Consumption Expenditure Survey released late Friday. During this period, per capita spending of scheduled tribes and other backward classes increased 2.7 times, whereas spending of other groups was up 2.6 times. In urban centres, the catch-up was much faster as spending of STs, SCs and OBCs was up 2.5, 2.6 and 2.7 times, respectively, compared with the 2.3 times jump witnessed by other categories. The marginalised groups still consume 20-25% less than other categories across rural and urban areas, even after substantial increases over the last decade.

**M'RASTRHA, ASSAM MORE UNEQUAL**

A state-wise comparison indicates that of the 16 large states, four experienced an increase in inequality among social groups in rural areas and two in urban centres. Assam became unequal across both urban and rural areas as the income of other groups increased much more than the marginalised groups. In rural Maharashtra, the income of 'other' categories increased 2.6 times from 2011-12, much higher than that of STs and OBCs at 2.4 times and SCs at 2.5 times. Maharashtra, Chhattisgarh and Kerala were the most unequal states when it came to rural population, as the gap between the top decile and bottom decile spenders there was over 200%. In urban areas, Odisha, Haryana and Chhattisgarh were most unequal, with the top 10% of households outspending the bottom by 300%.

ISRAEL SET TO JOIN UN'S ANNUAL LIST OF STATES, MILITIAS THAT ARE MENACING CHILDREN

UN to Declare Israel, Hamas Violating Children's Rights

UN secretary-general says both parties leaving children exposed to danger in armed conflict

**AP**

UN: The UN secretary-general will tell the Security Council next week that both Israel and Hamas are violating children's rights and leaving them exposed to danger in their war to eliminate each other.

The secretary-general annually makes a global list of states and militias that are menacing children and threatening them. Parties on the list have ranged from the Kachin Independence Army in Myanmar to — last year — Russia during its war with Ukraine. Now Israel is set to join them.

António Guterres sends the list to the Security Council and the council can then decide whether to take action. The United States is one of five veto-wielding permanent council members and has been reluctant to act against Israel, its longtime ally. Another permanent member is Russia and when the United Nations put Russian forces on its blacklist last year for killing boys and girls and attacking schools and hospitals in Ukraine, the council took no action.

The inclusion of Israel this month will likely just put more of a global spotlight on the country's conduct of the war in Gaza and increase already high tensions in its relationship with the global body. The preface of last year's UN report says it lists parties engaged in "the killing and maiming of children, rape and other forms of sexual violence perpetrated against children, attacks on schools, hospitals and protected persons."



Healthcare workers hold a vigil to remember children who have been killed in Gaza, outside the US embassy, in Dublin, Ireland on Saturday. — Reuters

The head of Guterres' office called Israel's UN ambassador, Gilad Erdan, on Friday to inform him that Israel would be in the report when it is sent to the council next week, UN spokesman Stéphane Dujarric said.

The militant Hamas and Palestinian Islamic Jihad groups will also be listed.

Israeli Forces Free Four Hostages

**JERUSALEM:** The Israeli military freed four hostages held by Hamas in Gaza on Saturday as part of a major assault on the central city of Nuseirat. The rescued hostages — a woman and three men — were in good health and had been transferred to an Israeli hospital for further checks, the military said. They were identified as Noa Argamani, 25, Almog Meir Jan, 21, Andrey Kozlov, 27 and Shlomi Ziv, 40. "Noa, Almog, Andrei and Shlomi, how good to have you back with us," defence Minister Yoav Gallant wrote on X. "In a heroic operational activity, our fighters managed to free four hostages from Hamas captivity." — Bloomberg

**DEATH TOLL**

The health ministry in Hamas-run Gaza said on Saturday that at least 36,801 people have been killed in the territory during eight months of war between Israel and Palestinian militants.

THIRD DAY OF EUROPEAN PARLIAMENT ELECTIONS

Voters in Slovakia, Italy, EU Cast Ballots Amid Campaign Violence

**AP**

Prague: Voters in Slovakia, Italy and other European Union nations were casting their ballots Saturday on the third day of elections for the European Parliament, with populist and far-right parties looking to make gains across the 27-member bloc while violence continued to hang over the campaign.



Giorgia Meloni, Italy's Prime Minister, votes in the European Election in Rome, Italy, on Saturday. — Bloomberg

In Slovakia, the election was overshadowed by an attempt to assassinate populist Prime Minister Robert Fico on May 15, sending shockwaves through the nation of 5.4 million and reverberating throughout Europe. Analysts say the attack could boost the chances of the premier's leftist Smer (Direction) party, the senior partner in the governing coalition, to win the vote.

And in Denmark it was Prime Minister Mette Frederiksen who called off her last day of campaigning across the country after suffering whiplash when she was assaulted in Copenhagen on Friday, the latest in a series of incidents over the past weeks, in which the assassination attempt on Fico stood out.

Fico, who took office last fall after campaigning on a pro-Russian and anti-American platform, has been recovering from multiple wounds after

being shot in the abdomen as he greeted supporters in the town of Handlova. He recovered in time to address the nation in a prerecorded video, his first public statement since the attack, just hours before the start of the pre-election silence period on Wednesday.

The whole EU campaign has been cast in the light of the center and left forces seeking to hold off a surge of the far right on Sunday and in a fight between those who seek closer EU unity with greater powers against those like Fico, Hungarian Prime Minister Viktor Orban and Italian Prime Minister Giorgia Meloni who seek to claw back powers to national capitals.

Danish PM Assault: Suspect to Face Judge for Questioning

Mette Frederiksen has suffered injuries after she was assaulted by a man on Friday

signs of harm after the assault, Soren Kjergaard, who works as a barista in central Copenhagen, told mediapersons after seeing her being escorted away by security. Police said the man would be brought before the Copenhagen City Court for questioning at around 1 p.m. (1100 GMT), but declined to provide more detail.

Neither the police nor the prime minister's office said anything about the man's motive or whether he had carried a weapon. The assault comes two days before Danes head to the polls in the European Union election. A month ago, three German politicians suffered assaults ahead of European Parliament and district council elections.

New York Moves to Ban Addictive Social Media Feeds for Kids

New rules will allow parents to block their kids from posts suggested by algorithm

**AP**

Albany, NY: The New York state Legislature on Friday passed a bill that would allow parents to block their kids from getting social media posts suggested by a platform's algorithm — a regulation that tries to curtail feeds that critics argue are addicting to children. Governor Kathy Hochul, a Democrat, is expected to sign it into law. The move comes amid heightened concern about social media use among children and an ever-unfolding push to regulate tech platforms in different ways at the state and federal levels.

**RULE BOOK**

New regulation to block platforms from sending notifications about suggested posts to minors between midnight and 6 am

In practice, the bill would stop platforms from showing suggested posts to people under the age of 18, content the legislation describes as "addictive". Instead, children would only get posts from accounts they follow. A minor could still get the suggested posts if he or she has what the bill defines as "verifiable parental consent".

It would also block platforms from sending notifications about suggested posts to minors between midnight and 6 am without parental consent. The legislation tasks Attorney General Letitia James, who pushed for the bill, with coming up with rules to determine both the age of the user and a mechanism to determine parental consent. The bill would take effect 180 days after James establishes those guidelines.

"Our children are enduring a mental health crisis, and social media is fueling the fire and profiting from the epidemic," James said. As with any regulatory effort against so-



Erratic Electricity Supply an Issue

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"All over India, we are witnessing an unstable power supply from the grid, and this needs to be addressed on an immediate basis," said Somani. With the relentless heat straining the installed cooling systems, Somani estimates his company is facing "15-20% rise in operational expenses, as electricity expenses have risen by 10-12% due to the higher need for cooling".

India's capital is sweltering with an acute heatwave which took temperatures to a record high of 52.9 degree Celsius on May 29. In the last week of May, 37 cities in the country recorded temperatures above 45 degrees, according to data from the weather department.

"High temperatures are impacting data centres that are located more in North India," said Rajiv Ranjan, associate research director, cloud & AI at research firm IDC India. "Although, 70% of

supply capacity is concentrated in Mumbai, Chennai and Bengaluru, there are some data centres in Noida, Manesar and New Delhi hosted by companies like Sify Technologies, CtrlS, Nxtra Data and ST Telemedia." Data centres using advanced liquid cooling will certainly incur marginally higher costs in the next coming months, he said.

**ALTERNATIVE MEASURES**

Despite power outages becoming common, data centres are ensuring there is no downtime in their operations with nearly four levels of redundancy support and emergency preparedness built in. ESDS is using alternative methods such as liquid cooling and free cooling systems, which can significantly reduce energy usage and dependence on conventional air conditioning systems and has also tapped into renewable energy sources such as solar and wind to reduce its reliance on the state grid.

Cabinet Berth Talks Held



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Invitations have also been extended to those involved in the Vande Bharat high-speed train project as well as the building of various metro systems around the country.

Ahead of the oath-taking event, hectic parleys among the BJP leadership and its NDA allies were on over berths in the new government. With the BJP falling short of a majority on its own this time, it will have to give more portfolios to its allies than it did in the last two NDA governments at the Centre.

Senior BJP leaders including Amit Shah, Rajnath Singh and party president JP Nadda have been consulting allies — including the Telugu Desam Party's N Chandrababu Naidu, the JD(U)'s Nitish Kumar and Eknath Shinde of the Shiv Sena faction that he heads — to finalise their representation in the government.

The BJP is keen to keep with itself the four top portfolios of home, finance, defence and external affairs as well as the key ministries of education and culture, said people with knowledge of the matter. It's expected that those who are to be inducted as ministers will start getting phone calls by

late evening Saturday or Sunday morning, they added. Modi is expected to invite those who will be members of the council of ministers to tea at his residence before the oath-taking ceremony.

**BJP REJIG LIKELY**

Impending changes within the BJP's organisation and upcoming assembly polls could also be taken into consideration before finalising the names of ministers from the party.

Nadda's term as party president had been extended due to the Lok Sabha polls. Choosing his successor and other organisational imperatives will be an important consideration for the party as the poll results signalled that all may not be well within its vast machinery, said people with knowledge of the matter. This opens the possibility of some seasoned hand being sent to the party and Nadda being given a berth in the government, they said.

The BJP is keen to send out a message of continuity and ward off any impression of political vulnerability following its surprising below-par show in the Lok Sabha polls as its seat tally fell to 240 from 303, considerably short of the majority mark of 272.

Blue Heart Emoji

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In their campaign urges fans across the world to replace the red heart emoji in New York's iconic "I love NY" logo with a blue heart emoji to represent team India's jersey. "We launched the campaign #MakeItBlue where the primary idea is to transform New York city's iconic red landscape into a vibrant sea of blue," said Manoj Adlakha, CEO of RedBeryl.

India's largest dairy brand Amul, which announced its launch of fresh milk in the US this March, has teamed with USA Cricket as a primary sponsor for the tournament.

Amul, which sees this as a "significant partnership", is aggressively promoting the tournament with a series of social media campaigns.

This is the first time the US is co-hosting an international cricketing event. The Indian Hotels Company-owned 5-star hotel in Dubai, Taj Dubai said it is rolling out packages tailored for the India-Pakistan match at The Eloquent Elephant pub and lounge. "The India-Pakistan match is always a highlight of the tournament, and we aim to provide an unforgettable experience," a hotel spokesperson said in a statement.

The Eloquent Elephant "will transform into a cricket haven" for the intense rivalry between the two Asian cricket giants, with high-definition screens and superior sound systems, the person said.

**PREPARATIONS BACK HOME**

Back home, too, bars and fine-dine chains and clubs including Out of the Blue, 12th Man Brewing, Social, Jamie's and The Beer Cafe, are leveraging the day in lean season when families have either left the city for vacations or prefer to stay indoors.

Mumbai's fine-dining restaurant chain Out of the Blue said it is offering "unlimited cocktails and beer packages" on the match day.

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Extending Support

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Muizhu has since sought to make overtures to India.

Indian Ocean Region experts said India handled the Maldives relationship troubles in a mature fashion without counter-attacking Muizhu. The Maldives economy is in a tight spot and requires Indian support. For its part, India is keen to implement projects that were launched in Maldives under the previous Ihu Solih government. Muizhu may be reminded of India's reservations against the Chinese defence-related outreach impacting New Delhi's security in the region.

Visits by Seychelles leaders to traditional partner India have dwindled in the last few years and vice president Ahmed Afif's attendance offers an opportunity to strengthen the relationship.

Sri Lankan President Ranil Wickremesinghe was among the first foreign leaders to congratulate Modi on June 4, following the victory of the BJP-led National Democratic Alliance (NDA) that led to his third Prime Ministerial term. Wickremesinghe will be keen to receive India's support as he may contest the island's presidential polls later this year. India-Sri Lanka ties have stabilised over the past

two years although China remains an important player in the island nation.

Mauritius Premier Pravind Kumar Jugnauth is no stranger to India as his country remains a steadfast strategic partner in the western Indian Ocean Region. Jugnauth will seek re-election later this year.

Bangladesh Prime Minister Sheikh Hasina arrived on Saturday to attend the swearing-in ceremony and is expected to meet Modi on a bilateral basis with a focus on the next steps in cross-border connectivity initiatives, including infrastructure projects.

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# Krithivasan: TCS's Solid Bet

TCS CEO K Krithivasan completed a year in office this month. His term was marked by an unprecedented slowdown in tech demand. The veteran, however, has brought growth for the bellwether along with stability, write **Beena Parmar** and **Sameer Ranjan Bakshi**

In a bumpy FY24, India's largest IT services provider Tata Consultancy Services (TCS) led industry growth, staying ahead of most of its rivals with a focus on stability and execution. Interestingly, it managed this impressive showing in the first year after K Krithivasan took charge as CEO and MD.

Since Krithivasan, 59, assumed his role on June 1, 2023, the Tata Group company has grown to \$29.1 billion annual revenues in the year ending this March. Under his leadership, TCS grew at 4.1 per cent, just behind the third-largest player HCLTech, which had 5.4 per cent growth and \$13.27 billion revenues.

Being an insider, Krithivasan is said to have continued on a path laid out by his predecessors, especially current Tata Group chairman and former TCS chief executive N Chandrasekaran.

Krithivasan's eye on continuity and customer centricity has served him well, analysts say. "Krithi has performed well compared to the turbulent last couple of years under Rajesh [Gopinathan]. He has injected stability and calm back into the firm's leadership, and set TCS back on a modest growth path," said Phil Fersht, founder and CEO at HFS group, a global business research consultancy.

**TURBULENT TIMES** Krithivasan joined as TCS chief at a time when Gopinathan's reorganised operating structure was causing a sense of uneasiness and confusion — internally as well as among clients amid a weak macro and demand environment. Immediately on joining, Krithivasan hit the ground running and undid some parts of the reorganisation, calming frayed nerves.

He hastened the board's customer-centricity mandates, conducted roadshows across the globe, met key clients, frequented townhalls, sought personal feedback from employees and built a more engaging organisational culture.

"Between 2020 and 2023, TCS lagged its closest peers in terms of growth — Accenture, Infosys, Capgemini. But in 2024, its growth

improved, overlapping with Krithivasan's tenure," said Yugal Joshi, partner at Everest Group, a research and advisory firm.

For TCS, Joshi added, its heritage people, their orchestration of resources and assets, especially during deal motion, is still among the best.

At the annual general meeting on May 31, Krithivasan said, "It has been almost a full year since my transition to CEO. I'm happy to report that it has been a very stable and seamless experience for all our stakeholders. During this period, we continued our focus on industry and technology expertise, emphasised and refreshed the core values that define who we are as a company. And doubled down on customer centricity and employee empathy."

## RAPID GROWTH

Looking at financials, in FY24 ending March, the IT bellwether posted a 6.8 per cent rise in rupee revenue at ₹2,40,893 crore focusing on regional growth amid subdued North American markets. Net profit increased by 10.5 per cent

PICS: SHRIYA PATIL, PTL, GETTY IMAGES



to ₹46,585 crore. In dollar terms, constant currency (cc) revenue growth was 4.1 per cent and 2.2 per cent in Q4.

Comparing with rivals globally and domestically, Accenture and Infosys lag TCS reporting (Q4) flat and 1.4 per cent growth, respectively.

TCS also recorded the highest-ever quarterly as well as annual

deal bookings at \$13.2 billion and \$42.7 billion, respectively. On margins as well, it led by a leap to 24.6 per cent in FY24, its best quarterly performance over three years. It is also leading the tech disruption movement, announcing a pipeline of \$900-million worth of AI and Gen AI projects.

As India's second-most valuable company, TCS has a market value

**"It has been almost a full year since my transition to CEO. I'm happy to report that it has been a very stable and seamless experience for all our stakeholders."**

— K Krithivasan at the TCS annual general meeting on May 31

of ₹14.08 lakh crore (as on June 7). TCS's stock has risen 17.14 per cent in the past year as compared to an 16.21 per cent rise for Infosys, 25.4 per cent for HCLTech and 18.9 per cent for Wipro as on June 7, 2024. However, its earnings per share at ₹127.74, grew by 10.9 per cent, weaker from last year's ₹112.25 per cent increase at ₹115.19.

## CHALLENGES AHEAD

For the IT behemoth, navigating the current price competitiveness from even mid-sized peers will be key. "There is no pricing flexibility and larger providers like TCS are struggling to address high-velocity,

high-growth areas that normally come as shorter tenure smaller deal sizes that need to be stitched together," Joshi said.

TCS also merged AI and Cloud services into AI.Cloud unit as a new service line — the only Indian IT firm to do so. Joshi fears it "should not become a monolith failing to move forward in client response".

This could be just another contest to channel through the Gen AI noise. "The focus on retaining its staff in emerging AI disciplines is critical. To stay ahead of the game, it needs to follow through with this long-term AI upskilling initiative and ensure its return-to-office policy is effective," Fersht said.

Further, to overcome resistance to

the return-to-office mandates five days a week, TCS has also linked it to incentives. "Employees were already unhappy with the hikes and increments they received this April. Recently, because of inconsistent attendance, annual hikes of many employees were also impacted," said a disgruntled employee who did not want to be named.

"The increments were a big disappointment. Overall, as CEO, Krithivasan seems to be taking decisions without any impulsion and has a focus on internal knowledge upskilling," said another TCS employee.

Clients are also demanding significant transformation with Gen AI. As an incumbent, TCS has to bring these innovations and deliver productivity benefits, Joshi said, adding that challenges around employee resistance, upskilling, unaggressive approach and even multiple lawsuits against TCS could hamper near-term growth.

TCS has long been seen as the cash cow of the Tata Group, contributing around 63 per cent to the group's total net profit of ₹66,670 crore and about a fourth of its revenue of ₹10.07 lakh crore. Though it's too early to judge the company's performance under Krithivasan, he does have more hits than misses in his kitty. The next challenge for him would be to ready the organisation for an AI-first world in a demand environment, which continues to be hamstrung by an unprecedented slowdown in tech demand, analysts add.

## Performance sheet

	Q4FY24	Q4FY23	FY24	FY23
Revenues	\$7.36 bn	\$7.19 bn	\$29.08 bn	\$27.92 bn
Profit	\$1.49 bn	\$1.38 bn	\$5.62 bn	\$5.22 bn
Deals	\$13.2 bn	\$10 bn	\$42.7 bn	\$34.1 bn
Operating margins	26.0%	24.5%	24.6%	24.1%
Headcount	-13,249	821	6,01,546	6,14,795

SOURCE: COMPANY FINANCIALS

## Women Find Their Feet in India's Space Sector

Saraniya Periaswamy and Umamaheswari K played instrumental roles in the successful debut of the world's first rocket equipped with a 3D-printed engine

### Suraksha P

Two women played an important role in the debut of the world's first rocket equipped with a 3D-printed engine from Sriharikota on May 30. Saraniya Periaswamy, vehicle director of Agnibaan SorTeD, and Umamaheswari K, project director of Mission-01 at Agnikul Cosmos, were instrumental in overseeing the entire project from inception to blastoff, ensuring adherence to strict timelines and budget.

Their contributions add to the legacy of other women who have played pivotal roles in recent Indian space endeavours. Among them are Nigar Shaji, project director of the Sun mission Aditya L1; Kalpana K, deputy director of Chandrayaan-3; M Vanitha, project director of Chandrayaan-2; and Ritu Karidhal Srivastava, its mission director.

### JOURNEY INTO SPACE

Ten days ago, the Chennai-based startup achieved a significant milestone with its sub-orbital technology demonstrator, setting the stage for a full-scale orbital launch later this year, and a commercial launch scheduled for next year. This IIT-Madras-incubated company embarked on its journey from India's first private launchpad, Dhanush, which it established at Sriharikota. The launch vehicle had been stationed at Sriharikota since August last year.

The mission aimed to gather crucial flight data and ensure optimal functioning of systems for

the startup's orbital launch vehicle, Agnibaan, which is capable of carrying up to 300 kg payload to orbit around 700 km high (low Earth orbits). The mission was planned to mirror AgniKul's orbital launch at a reduced scale.

Saraniya and Umamaheswari, both first-generation engineers, spearheaded these efforts.

For Saraniya, 30, this accomplishment is especially significant as she has a postgraduate degree in ocean technology and not aerospace engineering. She commenced her journey at Agnikul as a systems engineer, responsible for the comprehensive oversight of the launch vehicle's systems.

She educated herself by studying about the parts of the vehicle, she told ET. "Being a startup, we had to do things within the stipulated time and budget, and allocate resources accordingly. Monthly targets were set, and we needed to execute within

## LAUNCH MODE

Agnikul had aborted the mission four times in the past few months before seeing success on May 30

that budget considering the multiple trials," she said.

Challenges included transporting the vehicle from Chennai to Sriharikota and setting it up there. "Since it's a remote location,

phones were not usable. Once inside, only a few laptops could be used. The team was exhausted after multiple trials. A hold during the countdown was adding to the tension. It was only the fifth attempt that we achieved success," she said.

Recalling the tense moments from the day of the launch, Saraniya said, "Initially, we were able to see the vehicle up to a certain altitude from the camera feed. Later it was from the telemetry data. From the mission control room, as the team called out the altitude it was reaching every few kilometres, our happiness only grew."

Agnikul had aborted the mission four times in the past few months before seeing success on May 30.

## SUCCESS MARK

Umamaheswari, 27, an aeronautical engineer, told ET. "It was unbelievable for me to see it fly to the expected altitude, especially after knowing all the things that could go wrong. It was overwhelming. To be witness to this launch was the most joyful moment of my life."



PIC: ANI

She had been the test director for engine firings and this experience is one of the reasons she was chosen for the project director's role.

Commenting on the ratio of women to men in the space sector, Saraniya said that not just this sector, right from college-level the ratio is evident in STEM (science, technology, engineering and mathematics). "There were 33 boys and three girls studying ocean technology in my class," she recalled.

Reflecting on gender diversity in the space sector, Saraniya noted the increasing participation of women. "I think it is changing. Overall, women are coming up. They're showing their potential in every field they're stepping in. In India, since the space sector is booming and a private space regulator like IN-SPaCe has been created, it is giving an opportunity for the aerospace industry to boom," she said.

## META HIT WITH PRIVACY COMPLAINTS OVER AI PLANS

A Vienna-based privacy campaign group filed complaints in 11 European countries against Meta, saying the global tech giant's planned privacy policy change would allow "unlawful" use of personal data for artificial intelligence technology.

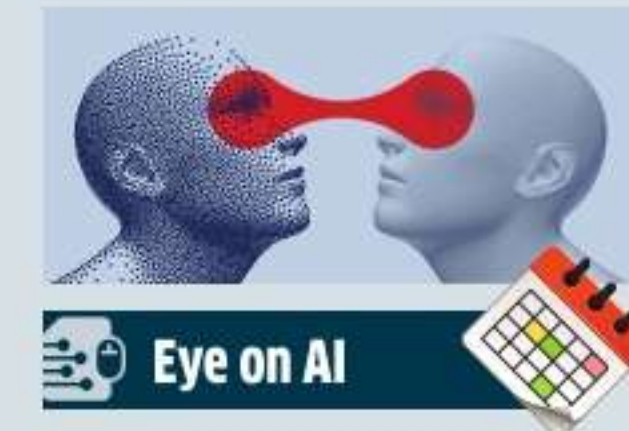


The complaints brought by the European Center for Digital Rights found out that Meta — via its new privacy policy — plans to use all public and non-public user data that it has collected since 2007 "for any undefined type of current and future AI technology". The undefined AI technology can ingest personal data from any source and share any information with undefined "third parties" — all without getting the user's opt-in consent required by law.

## MICROSOFT TO INVEST \$3.2 BN IN AI IN SWEDEN

Microsoft has said that it will invest 33.7 billion kronor (\$3.2 billion) over two years in cloud and artificial intelligence infrastructure in Sweden, its biggest investment in the country.

The group will train 2,50,000 people by 2027 to boost AI knowledge and competence and also increase capacity at its three data centres in the country, it said. "Microsoft's largest



## Eye on AI

Investment in our history in Sweden" would enable the Scandinavian country "to build world-leading AI data centre infrastructure," the company's president and vice-chair Brad Smith said at a press conference with Swedish Prime Minister Ulf Kristersson.



In Sweden, Microsoft will provide more than 20,000 graphic processing units (GPUs), needed for training AI models, and will boost capacity at its data centres in Sandviken, Gavle and Staffanstorp.

## AMD UNVEILS NEW AI CHIPS TO CHALLENGE NVIDIA

AMD has announced its new artificial intelligence chips for everything from cutting-edge data centres to advanced laptops, ramping up its challenge to the runaway



market leader Nvidia.

AMD has emerged as one of Nvidia's most serious contenders and CEO Lisa Su said the firm's next-generation processors will rival the top offerings from competitors.

"AI is our number one priority, and we're at the beginning of an incredibly exciting time for the industry as AI transforms virtually every business, improves our quality of life and reshapes every part of the computing market," Su said during a keynote speech at Computex, Taiwan's premier tech expo.

## CISCO TO INVEST \$1 BN IN AI STARTUPS

Cisco Systems plans to invest \$1 billion in startups that are working on what it calls "secure and reliable" artificial intelligence services, part of a push to be a bigger player in AI technology.



The maker of networking hardware and software has already committed about \$200 million of the money and is making investments in Mistral AI, Scale AI and Cohere, the company said at its Cisco Live conference in Las Vegas.

Cisco is looking for ways to tap into the frenzy of interest in AI computing. It's already incorporated the software into some products, including its well-known Webex conferencing service, and has announced a tie-up with Nvidia to sell products based on that company's chips.

— Compiled by Divya Verma



The Slasher Flick in Middle Age: *Texas Chainsaw Massacre* Hits 50



It was shot quickly on a limited budget with unknown actors wearing the same sweat-soaked outfits for weeks on end. If *The Texas Chainsaw Massacre* had disappeared without a trace, not many would have even been surprised. Instead, it's celebrating its 50th anniversary this year, time in which it has become the slasher film benchmark.

In 1974, director Tobe Hooper hit upon a formula that would inspire countless copycats: A happy-go-lucky group of young people stumble upon an isolated house occupied by a masked lunatic who proceeds to chop them. Leatherface—the lunatic—wields a chainsaw and a hammer to devastating effect, cutting up one after another.

If it is now obvious that *The Texas Chainsaw Massacre* was something special, it didn't appear like that at the time.

“Get the hell out of here with this,” I thought, well, nobody will ever see it. And here we are,” he said.

**BASED ON UNTRUE EVENTS**

But with some fans believing it to be based on real events, audiences started watching. “They thought it was real footage. ‘How did they get the camera in there? Didn't they eat the camera guy?’ I said: ‘Yeah, they probably did,’” Neal joked.

Today, while there are prequels, sequels, remakes and even video games, most fans agree that Leatherface's 1974 outing stands atop the pile. “To this day, there's still not another movie like *The Texas Chainsaw Massacre*,” said Ronnie Hobbs of Gun Interactive, which launched a game based on the film.

Perhaps some of that is down to the bare-bones production, says Chase Andersen of Exurbia Films, which owns the rights to the franchise. “Having a shoestring budget, they had to get creative,” he said.

— AFP

Cookies With a Korean Twist

*Gochujang*, the fermented Korean chilli paste, offers intrigue in this otherwise classic chewy sugar cookie

**The New York Times**

**Method**

1. In a small bowl, stir together one tablespoon butter, brown sugar and the *gochujang* until smooth. Set aside for later, at room temperature.
2. In a large bowl, whisk together the remaining butter, the granulated sugar, egg, salt, cinnamon and vanilla until smooth. Switch to a flexible spatula and stir in the baking soda. Add the flour and gently stir to combine. Refrigerate this bowl until the dough is less sticky but still soft and pliable.
3. Heat the oven to 350 degrees and line two large sheet pans with parchment.
4. Remove the dough from the refrigerator. In three to four separately spaced out blobs, spoon the *gochujang* mixture over the cookie dough. Moving in long circular strokes, swirl the mixture into the cookie dough so you have streaks of orange-red rippled throughout the beige. Be sure not to overmix, as you want wide, distinct strips.
5. Use an ice cream scoop to pop out 1/4-cup rounds spaced at least three inches apart on the sheet pans.
6. Bake for about 11 to 13 minutes, rotating the pans halfway through, until lightly golden at the edges and dry and set in the centre. Let cool completely on the sheet pan; the cookies will flatten slightly and continue cooking as they cool.

**Ingredients**

- 1/2 cup unsalted butter, very soft
- 2 tablespoons dark brown sugar
- 1 tablespoon *gochujang*
- 1 cup granulated sugar
- 1 large egg, at room temperature
- 1/2 teaspoon coarse kosher salt
- 1/4 teaspoon ground cinnamon
- 1 teaspoon vanilla extract
- 1/2 teaspoon baking soda
- 1.5 cups all-purpose flour

(You should get four to five cookies per pan.)

Notre-Dame Rises Again... As A Toy

4,383-brick cathedral set is the first religious structure that Lego has released in 67 years

**The New York Times**

Arnaud Gaudillat, a 25-year-old history teacher in France, recalled bursting into tears as he watched coverage of flames tearing through the Cathedral of Notre-Dame in 2019. “We couldn't do anything but just watch it burn,” he said.

Now, five years later, as hundreds of architects, engineers and metalworkers race to finish rebuilding the cathedral's roof coverings and electrical cabling by the end of the year, Gaudillat will not be sitting on the sidelines. He will be constructing his own Notre-Dame. One made out of 4,383 Lego pieces.

**A TOY FOR ADULT FANS**

Lego recently released a model of the Notre-Dame, complete with rose windows, bell towers and a central spire surrounded by statues. The set, designed for adults, will be part of the company's collection of sets based on architectural feats, including Frank Lloyd Wright's Fallingwater and his Solomon R Guggenheim Museum.



The Danish toy company is best known for its colourful playsets for children, including its bestselling animal sets, train sets and *Harry Potter*-themed sets. But since 2020, when Lego started a new category of toys marketed for

people ages 18 and older, the company has doubled the size of its range targeting adults. About 20 per cent of the company's sets for sale are intended for adult fans of Lego, known as AFOLs.

The Notre-Dame set is gaining attention for its design and because it is the first religious structure that the company has released in 67 years, according to Lego's official historian.

**A WAY TO UNWIND**

Construction of the (real) Cathedral of Notre-Dame began in 1163, during the reign of King Louis VII, and was completed in 1345. During the French Revolution in the 1790s, a mob decapitated statues of kings at Notre-Dame, and it fell into a state of disrepair.

Victor Hugo's 1831 novel, *The Hunchback of Notre-Dame*, highlighted the state of the cathedral and spurred momentum for its renovation, which took place from 1844. Architect Eugène Viollet-le-Duc also added a spire.

Genevieve Capa Cruz, head of product for adults at the Lego Group, said their base of adult fans had grown in recent years, particularly among what she described as adults with high-pressure jobs who see building it as a way to unwind.

Themes that resonate with adults include architecture, flowers and movies, such as *The Lord of the Rings* and *Star Wars*, she said. Adult fans are important for the company not only because adult sets are more expensive but because they tend to also buy Lego gifts for children, she added.

These six podcasts are like love letters to the skies, featuring aviation news, travel tips and the back stories behind high-profile accidents

Flight Club

**The New York Times**

It's a nerve-racking time to be a flyer. From a door panel that flew out of an aircraft in the US, prompting multiple investigations and a criminal inquiry, to turbulence in the air that caused several injuries and even one death, several incidents have emerged regarding air travel.

Despite these, however, it remains one of the safest forms of mass transit statistically, and it may be worth keeping the risks in perspective.

Here are some podcasts that explore the true story of air travel, including some love letters to life in the skies hosted by proud aviation geeks. In them, you will find travel tips, airport reviews and nostalgic industry history.

**BLACK BOX DOWN**

Billed as a “true crime podcast in the air”, this series ended production last year but has a back catalogue of 150 episodes, each focusing on a different air disaster. Many of these calamities are well known, such as the EgyptAir 990 crash, or the miraculous story of US Airways 1549, which landed safely on the Hudson River after a bird strike knocked out both its engines. But hosts Gustavo Sorola and Chris Demarais also cover plenty of less well-trod ground, including stories you'd never heard of—like collisions and hijackings. While it would seem wise for anxious travellers to skip this podcast, *Black Box Down* is curiously reassuring because it highlights just how rare these accidents are.

**THE NEXT TRIP**

There's a satisfying subgenre of podcasts that makes you feel as if you're eavesdropping on a conversation between friends at a bar who just happen to be experts. *The Next Trip* is a prime example, hosted by self-professed aviation geeks Doug and Drew (they don't share their last names), who have worked for major carriers as pilot and operations manager. Their amiable weekly chats cover the latest aviation news, packing tips, aircraft and airline reviews, and general changes sweeping through the air travel industry.

**DEEP DIVE: MH370**

This year marked the 10th anniversary of an enduring aviation mystery. On March 8, 2014, Malaysia Airlines Flight 370 took off from Kuala Lumpur and disappeared off the air control radar, vanishing somewhere over the Indian Ocean. Exhaustive searches turned up only scattered pieces of debris, which offered no answers about what happened. In this podcast, journalist Jeff Wise breaks down every detail

**THE FLIGHT DECK**

*The Flight Deck* is an invaluable resource for anyone feeling nostalgic or curious about air travel's past. Episodes include those exploring the gradual decimation of legroom on flights, the chaotic origins of air traffic control, to the story of the still-unidentified flight hijacker DB Cooper; plus wide-ranging interviews with pilots, astronauts, flight surgeons and more.

**DEEP DIVE: MH370**

of the story alongside co-host Andy Tarnoff. Over more than 25 episodes, the pair leaves no stone unturned, exploring theories, digging into satellite data, clues from the search effort and the pilot's back story.



**LAYOVERS**

Spun off in 2015 from a blog of the same name, *Layovers* is one of the longest running aviation podcasts out there. Hosts Paul Papadimitriou and Alex Hunter spend a lot of time in the air (and at airport lounges). They talk about their travels and experiences, offer insights and review airports. Whether you're a fellow frequent flyer, or just want to live vicariously through their travels, it's a fun listen.



**BUSINESS WARS: BOEING VS AIRBUS**

Every season of this podcast contains several mini-seasons, each exploring the dynamics between two competing brands. Over the course of seven episodes, *Boeing vs Airbus* charts how the former became leader of the pack, beginning in the 1950s after a series of disasters involving its biggest competitor, the British manufacturer de Havilland. As Boeing continued to rise, European rivals banded together a worthy adversary, Airbus, laying the groundwork for the duopoly that has existed ever since. With Boeing's recent mishaps laying bare a culture of corner cutting and lax safety protocols, the dynamics of that rivalry have shifted significantly in Airbus's favour, making this exhaustive history feel all the more vital.



**THE FLIGHT DECK**

*The Flight Deck* is an invaluable resource for anyone feeling nostalgic or curious about air travel's past. Episodes include those exploring the gradual decimation of legroom on flights, the chaotic origins of air traffic control, to the story of the still-unidentified flight hijacker DB Cooper; plus wide-ranging interviews with pilots, astronauts, flight surgeons and more.

WEEKEND POSER: What is Manhattanhenge and When Can You See It?



The last Manhattanhenge was seen in May

Twice a year, New York is treated to a phenomenon known as Manhattanhenge, when the setting sun aligns with the street grid and sinks below the horizon framed by the city's skyscrapers.

The event is a favourite of photographers and often brings people out onto sidewalks on spring and summer evenings to watch this unique sunset.

The first Manhattanhenge of the year happened on May 28, with a slight variation on May 29. It will occur again on July 12 and 13.

**HOW THE NAME CAME ABOUT**

Astrophysicist Neil deGrasse Tyson coined the term in 1997. Tyson, the director of the Hayden Planetarium at New York's American Museum of Natural History, said he was inspired by a visit to Stonehenge as a teenager.

It struck Tyson, a native New Yorker, that the setting sun framed by Manhattan's high-rises could be compared to the sun's rays striking the centre of the Stonehenge circle on the solstice.

Unlike the Neolithic Stonehenge builders, however, the planners

who laid out Manhattan did not mean to channel the sun. It just worked out that way.

**PHOTO FINISH**

The traditional viewing spots are along the city's broad east-west thoroughfares: 14th Street, 23rd Street, 34th Street, 42nd Street and 57th Street. The farther east you go, the more dramatic the vista as the sun's rays hit building facades on either side. It is also possible to see Manhattanhenge across the East River in the Long Island City section of Queens. People gather

on east-west streets a half-hour or so before sunset and snap pictures as dusk approaches.

Similar effects occur in other cities as well. Baltimorehenge and Chicagohenge happen when the setting sun lines up with the grid systems in March and September, around the spring and fall equinoxes. Torontohenge occurs in February and October.

But Manhattanhenge is particularly striking because of the height of the buildings and the unobstructed path to the Hudson.

— AP

How the Olympics Can Drive a Food Revolution

FOOD FABLES



VIKRAM DOCTOR

Bans on dog meat are sweeping across Asia. For decades, eating dog meat was a marker of national identity, particularly in Korea. Outsiders might react with disgust, but dog meat eaters defiantly carried on. Now, rising pet ownership—the current South Korean president has six dogs—has combined with social-media, where pet videos rule, to doom dog meat.

What's not widely known is how the Olympics were a catalyst for this change. The 1988 Seoul Summer Olympics brought global attention to Korean dog meat dining, causing embarrassment, but also a defiant response. By the time the Pyeongchang Winter Olympics took place in 2018, dog meat opponents were stronger. When US skier Gus Kenworthy rescued a pup from a dog meat farm, the scales started tipping against this culture.

Food at the Olympics is usually just seen in terms of what helps athletes perform best. Yet, as the dog meat debate shows, the Olympics can influence a wider food culture. The 1964 Tokyo Olympics are said to have exposed French chefs to Japanese cooking, leading them develop lighter



Swimmer Murray Rose, who won three golds, was a vegan, a concept barely understood in 1956, least of all in meat-pie-eating Australia

styles, with less sauce and more emphasis on presentation, known as 'nouvelle' cuisine.

Similarly, Barcelona 1992 gave crucial exposure to young Spanish chefs like Ferran Adrià who were using food technology to experiment with textures and shapes, creating the style loosely called 'molecular gastronomy'.

Beijing's 2022 Winter Olympics, coming when the world was still traumatised by Covid (and China's possible role in spreading it), pushed the hosts

to develop robots to deliver food, which are now finding wider use in the hospitality industry.

But perhaps the Olympics with the most impact on national food culture was Melbourne 1956. Australia had never had a great gastronomic reputation, and as the Olympics approached, the organisers panicked at the idea of athletes having to tuck into meat pies and other basic Aussie grub. The head of catering approached immigration minister (and later prime minister) Harold Holt, who instructed Australian embassies to recruit chefs.

Europe was still recovering from World War II then, and many chefs responded to the chance to start again.

About 100 made the long journey Down Under, and many settled down there

once the Olympics were over, marking the genesis of a food revolution. Australian winemakers, in places like the Barossa Valley, also used the Olympics as a way to promote their finer wines, both within the country and abroad.

It would still take a couple of decades before Australia abandoned its racist 'White Australia' policy, that kept out Asians and other immigrants who would really create the diverse food scene of today. But if Masterchef Australia is now a globally acclaimed TV show today, the Melbourne Olympics was where the crucial first step was taken.

Melbourne was also pathbreaking in one other way. Murray Rose, a 17-year-old Australian swimmer, became a national hero when he won three golds. Even more amazingly, he was a vegan, a concept barely understood at that time, least of all in meat-pie-eating Australia. Rose's

parents believed in eating only organic, freshly grown produce, with foods like sunflower seeds and seaweed for added nutrition.

The media dubbed Rose the 'Seaweed Streak' and publicised his diet with deep fascination. Other Olympians, like the great Finnish runner Paavo Nurmi had experimented with vegetarian diets, but nobody had achieved such success, so early, while eating nothing else. Rose was also very handsome and even tried a Hollywood career, but didn't succeed as much as swimming. He won gold again in the 1960 Rome Olympics.

Rose was arguably the first global vegan celebrity, but there are many more today. At the Paris Olympics this year, the food was always expected to be good, but the real surprise was when the catering committee announced that 60 per cent would be plant-based. In France, this seems almost revolutionary, and it is a change that started with Rose in Melbourne in 1956.



## VITALS

**T20 WORLD CUP**  
**Afghanistan Upset New Zealand by 84 Runs**

Rampant Afghanistan mauled a lethargic New Zealand by 84 runs to grab top spot in Group C at the T20 World Cup with an upset win at the Guyana National Stadium on Friday. Set a challenging 160 for victory, the Black Caps crashed to 75 all out off 15.2 overs to suffer their first defeat ever to Afghanistan in T20Is. **AFP**

**BRIEF SCORES** Afghanistan 159/6 (Gurbaz 80, Ibrahim 44; Boult 2/22, Henry 2/37) beat New Zealand 75 all out in 15.2 overs (Phillips 18; Rashid 4/17, Farooqi 4/17) by 84 runs

**Bangladesh Beat Sri Lanka by 2 Wickets**

Leg-spinner Rishad Hossain claimed a match-winning 3/22 as Bangladesh secured a thrilling two-wicket victory over former champions Sri Lanka in their Group D T20 World Cup fixture. Opting to bowl, Bangladesh restricted Sri Lanka to a below-par 124 for 9 in 20 overs. Pacer Mustafizur Rahman complemented Rishad returning with a splendid 3/17, while Taskin Ahmed bagged 2/25. **AFP**

**BRIEF SCORES** Sri Lanka 124/9 (Nissanka 47; Mustafizur 3/17, Rishad 3/22) lost to Bangladesh 125/8 in 19 overs (Hridoy 40, Litton 36; Thushara 4/18) by 2 wickets

**F1: CANADIAN GP****Verstappen Hit by Smoky Battery Problem**

Formula 1 points leader Max Verstappen left the track early with his Red Bull machine smoking on Friday in the second

free practice at the Canadian Grand Prix. After Circuit Gilles Villeneuve was hit by heavy rain, lightning and hail before the first practice session, Verstappen returned to the garage four laps into the second session after a run on dry tires. Red Bull said the smoke was caused by a battery issue. "It's not ideal, I would have liked to drive more laps," Verstappen said. **AP**

**LIVE on FanCode, 11:30pm****NORWAY CHESS****Prag Beats Nakamura, Carlsen Wins Tournament**

India's R Praggnanandhaa ended his campaign on a positive note by defeating American Hikaru Nakamura in the finale to sign off third even as world number one Magnus Carlsen won the Norway Chess tournament. In the Women's section, Wenjun Ju secured the top spot at the expense of compatriot Tie Ning. **PTI**

**RESULTS Men:** Magnus Carlsen (17.5 points) beat Fabiano Caruana (11.5); R Praggnanandhaa (14.5) beat Hikaru Nakamura (15.5); Firouzja Alireza (13.5) beat Ding Liren (7). **Women:** Wenjun Ju (19) beat Tie Ning (14.5); Anna Muzychuk (16) beat Koneru Humpy (10); Pia Cramling (8) beat R Vaishali (12.5).

**NBA FINALS****Celtics' Porzingis a Big Problem for Mavericks**

The Mavericks couldn't figure out how best to utilize big man Kristaps Porzingis during his three seasons in Dallas. Three years later, the Mavericks now have a big Porzingis problem in the NBA Finals. Dallas coach Jason Kidd said before the start of the series that he didn't think Porzingis received nearly enough praise for his ability as a shot blocker and someone who can alter opponents' shots. The 7-footer did both in his rousing return to the court in Boston's 107-89 Game 1 victory, while also providing a scoring punch — 20 points in 21 minutes of action — that jumpstarted the blowout. **AP**

# (India x Pakistan) + Drop-in Pitch = Drama

On an inconsistent pitch and in a pop-up stadium, can India and Pakistan match hype and anticipation around the game expected to promote cricket in the US?

**Anand Vasu**

Distance is a curious thing. In cricket, 22 yards is the one most spoken about, because it's the length of the pitch. In geography, when India play Pakistan, even that is shortened, given the contentious border the two countries share. Now take these two teams and add another distance, that of entire oceans and continents, and drop them in — much like the authorities have the pitches, but more on that in a minute — and you create an intersection in which so much is possible. In the United States, these two teams could match the building anticipation and produce something so dazzling, rare and unexpected, like a Bird of Paradise blooming where it shouldn't even exist, but equally, they might crash and burn.

**PITCH IMPERFECT** And to this end, all eyes will be on the pitch. There has been excessive seam movement and bounce, and even this bounce has been variable enough to lead to batsmen taking body blows.

And the bowlers in the mix here are lethal on perfectly good surfaces, Jasprit Bumrah, Mohammad Siraj and even Hardik Pandya are awkward. But when Shaheen Shah Afridi gets into his action, the curve of his spine is like a long bow loading, rather than a mermaid sending down a ball. Mohammad Amir, Naseem Shah, and Harris Rauf all strive to crank up the pace, and India's batsmen will know that this is not a time to plonk the front foot down and swing for the treetops.

The ICC, in a brief statement, have acknowledged that the pitches have not played as consistently as they would have liked and insists the best in the business are looking to sort this out.

But, the fact of the matter is that drop-in pitches, used to best effect in Australia where cricket shares spaces with other sporting codes, need time before they can settle. Typically, once a drop-in pitch is put in place it is allowed to acclimatise to the conditions and then actual matches are played on it, to determine the state of readiness.

These pitches, originally from Australia, got to America in time, but in cold and rainy weather in New York, they spent time in transit in Florida. And by the time they could actually be installed, there was no elbow room to play the requisite number of practice matches before the tournament proper began. To that extent, blaming the pitches is an easy thing to do. But it's not scratching the surface. You don't plant a Bombay Rose in a New York winter and expect it to bloom the next day. **IT'S COMMERCE** From a cricketing point of view, this match doesn't necessarily hold that much water in the context of the tournament. The losing team — and Pakistan is at a greater disadvantage here having lost to America — can still progress to the next round if they win their remaining matches.

From a commercial standpoint, this match means everything. Fans are forking out \$10,000 for the best seats (about \$8 lakh) and these are being re-sold for double or even triple the price on the black market. For the broadcasters, this game holds their billion-dollar valuations together, with eyes on television and smaller screens being far more the focus.

This dichotomy between India and the rest has been laid out so bare in this tournament that it's not funny. India have the best schedule, matches are prime time, accommodation cuts out travel. On the other hand, Sri Lanka have to deal with flight delays, rush after each match to take a flight and play at a fresh venue, and have hotels that have sometimes been two hours away.

Is this fair? Absolutely not. That the tournament has even expanded to include 20 teams has happened after years of backroom negotiations. That, then, is the real challenge and opportunity before the game. Sure, it'll be India, Pakistan, Australia and England who bring in the money and therein hold the most power.

A wise governing body would recognise the clear and present danger of putting all their eggs in one basket. And in this case, some intelligent people have been calling out the precipice that the world game is walking towards. Yet, they still can't quite look past the golden goose.

To that end, USA beating Pakistan was massive. It showed they belonged. The tournament needs those results more than yet another India-Pakistan spectacle. Of course, the highest level of skill will be on display here, and it is a game you won't be able to take your eyes off.

Once it's done and dusted, and the tears have dried, it's the best time to be wide-eyed and survey the rest of the cricketing landscape and see what can be done to grow that best.

Rohit Sharma has only 68 runs from 5 innings against Pakistan in the T20 World Cup

AP



New York is not our home ground. We have played two matches here but we don't have much awareness about its nature. It behaves differently on different days, so even the curator is confused

ROHIT SHARMA



Babar Azam also has 68 runs against India in the T20 World Cup but those were scored in just 2 innings

AP

India VS Pakistan			
NASSAU COUNTY STADIUM, NEW YORK			
8PM Star Sports & Hotstar			
FORM		T20I	
W T W W W		T L A L A	
HEAD TO HEAD			
OVERALL			
IND 8	PAK 3	Tied 1	
T20 WORLD CUP			
5	1	1	
LAST 5 MATCHES (T20IS)			
Pak won by 4 wkts	2022 World Cup		
Pak won by 5 wkts	2022 Asia Cup		
Ind won by 5 wkts	2022 Asia Cup		
Pak won by 10 wkts	2021 World Cup		
Ind won by 6 wkts	2016 World Cup		
Also... Oman vs Scotland 10:30pm			

## ICC FALLS SHORT ON PREPARATIONS

**Boria Majumdar**

The World Cup is the ICC's biggest and most lucrative property for promoting cricket. It seemed logical to take it to the US to explore new markets. The substantial South Asian diaspora are ardent consumers, and it was a good way to set things up for the Los Angeles Olympics in 2028 when cricket will be a part of the Games. However, taking the World Cup to the US is one thing, implementing it well is another. So far, it's fair to say that the ICC could've done better.

**PITCH AND OUTFIELD**

The pitch at the Nassau County International Cricket stadium is anything but ideal. Random balls kick up awkwardly and the bounce is inconsistent. The ICC was forced to issue a defensive statement, saying they are taking cognizance of the situation and their "world-class grounds team" will do their best to redeem the situation. The issue is this very same world-class grounds team should have done it earlier and not put the India-Pakistan game in jeopardy. The pitch has reduced the game to a lottery. Players' skillset is no longer in focus. To claim credit for getting the stadium ready in three months is missing the trees for the woods. What you have got ready

isn't good enough for a big game and that's the harsh reality. If the pitch isn't great, the outfield is even worse. There are concerns that someone might get injured. Such a thing would be a poor advertisement for the World Cup.

**TIMINGS AND TICKET PRICES**

The endeavour was to spread the game in the US and engage new audiences. It is a welcome move. Having said that, why hold matches at 10:30am local time? Why only cater to television audiences in South Asia and specifically in India? The Indian audience back home would watch an India World Cup game at any time and is a safer market to bank on. To expect locals to miss work and flock to the stadium in the morning is unrealistic. That's why India vs Ireland had thousands of empty seats. If you aren't able to sell out every India game, you have clearly made a mistake. You don't need to sell an India vs Pakistan game. It's going to sell itself out. You need to sell India vs USA or India vs Canada. Locals aren't going to miss work to attend games. Maybe the ICC should have sacrificed short term gain for the long term vision of promoting the game in the US.

**FAIR PLAY FOR ALL TEAMS?**

India have been stationed in New York for a week now and played at the Nassau County stadium as well. They weren't allowed to train there but they at least got a taste of what to expect. Pakistan on the other hand were based in Dallas and only reached New York on Friday, a day ahead of the game. Ahead of the marquee clash, both teams should have had equal access. But India were handed a slight advantage. India's hotel is around 15 minutes away from the Stadium. Initially, Pakistan were assigned a hotel that's 75 minutes away from the stadium. Later, it was changed to something closer to the stadium. Sri Lanka have even lodged a complaint with the ICC over the team's treatment and conditions in the US. They were allegedly given accommodation that was more than 90 minutes' drive from the practice stadium.

**SECURITY OVERDOSE**

Many fans have said that the security arrangements are excessive. There are snipers, mounted police, patrol cars, cops on bicycles, FBI and more. Fans are being stopped more than two kilometers from the venue and basic items aren't allowed into the stadium. While these measures are understandable for an India-Pakistan game, having such security for India-Ireland seems excessive. It may push spectators away as cricket isn't a priority for them. There is a thin line between what's required and what's excessive and the ICC needs to get it right if it wants to promote the sport to new consumers. It's been just a week into the tournament, there is still time for improvement, and hopefully, the fan experience will be given priority going forward.

## Team Ownership Rules Complicate a Football Star's Move

The multi-club networks introduced a web of conflicts to European football, and could block a young Brazilian's transfer to Man City

**Tariq Panja****20-year-old Brazil and Girona forward Sadio Mané**

Getty Images

To football's new generation of superrich investors — risk-friendly billionaires, American hedge funds, wealthy gulf states — the appeal of a new model for team ownership lay in its simple strategy.

By sweeping up not just a single team but multiple squads and hundreds of players into expansive multiclub networks, these rich new owners believed they could leverage efficiency, best practices and volume into success on the field.

Red Bull, the energy drink maker, pioneered the model. Manchester City, the English champion financed by the wealth of the United Arab Emirates, supersized it through its City Football Group. Jim Ratcliffe, the chair of the chemicals giant INEOS, brought it to Manchester United when he acquired a major stake in the club last year.

But one of the biggest attractions of multiclub ownership has now run up against a significant challenge: European football's governing body is changing the rules. The problem, European football leaders said, is that matches between teams controlled by the same ownership group could compromise the fairness of continental competitions, and open the door to self-dealing in football's \$7-billion-a-year player trading market.

The current flashpoint involves one of the most celebrated stories of the recently completed European football season: Spanish club Girona and its talented 20-year-old Brazilian forward, Sadio Mané. Girona finished third in the Spanish league last season, its fourth year in the country's top division. That performance earned the team a place next season in the Champions League, Europe's richest club competition, and drew the eye of some of the Continent's biggest clubs to Girona's top talents.

When it came to signing Sadio Mané, Man City had an advantage. Its owner, the brother of the ruler of the UAE, is also the holder of the single largest ownership stake in Girona. So the next stop for Girona's breakout star did not seem to be in doubt. The news was all but confirmed in February, when social media influencer Fabrizio Romano, who specializes in player trading news, declared the deal done.

The rights to Sadio Mané, though, didn't actually belong to Girona. The player had been on loan from French club Troyes, which is also a member of the City Football Group.

Those types of multiple holdings have become commonplace in world football in the past half decade. Data from UEFA, European football's governing body, has identified more than 180 teams worldwide, employing more than 6,500 players, that are now part of multiclub networks.

That has created a problem for UEFA. In the past, it had focused mostly on how team ownership affected its competitions, ruling that a single owner could not control multiple teams in the same event. But with multiclub control on the rise and critics complaining about the integrity of Europe's biggest tournaments, UEFA has introduced temporary rule changes.

Under the revised regulations, if an owner reduces their holdings in one of their clubs to less than 30%, both teams would be permitted to play in UEFA tournaments, provided that the teams also ensure they are separately run, without shared board members and other direct commercial or sporting ties.

These rules will be granted for only one season, allowing more time for owners to divest a stake in a competing club below the threshold required by UEFA.

The revised rules on player movement, though, will be strict. Clubs involved in multiclub ownership arrangements would be barred from loaning or trading any players between their teams if they were participating in the same competition. (This rule, too, was in place for Milan and several other teams last season.)

That would mean Sadio Mané's much-heralded arrival at Man City would have to be put on hold if both City and Girona were to play in the Champions League next season. He would still be clear to take part, but it would be unlikely that he could do so in a sky blue City uniform.

City Football Group said it had been in contact with officials at UEFA for months in order to find a way to clear both Man City and Girona to play in the Champions League. All clubs had a deadline of this past Monday to file final documentation.

**The New York Times**

## Alcaraz, Zverev Seek French Open Glory

make it to finals on every surface.

Zverev, who is from Germany, is trying to claim his first Grand Slam title. He was the runner-up to Dominic Thiem at the 2020 US Open after blowing a two-set lead and losing in five.

"I've said it before and I'm going to say it now again: I was not ready. I was not ready to win my first Grand Slam final. I was not mature enough. I was maybe too much of a kid still. I didn't know what the occasion means. And that's why I lost."

Zverev said, thinking back to what happened in a nearly empty Arthur Ashe Stadium during the COVID-19 pandemic. "I'm 27

years old now. So definitely not a kid anymore. Already getting older. If not now, then when?"

No. 3 seed Alcaraz vs. No. 4 seed Zverev marks the first French Open final since 2004 without at least one of (and occasionally two of) Nadal, Novak Djokovic or Roger Federer participating.

Alcaraz looks up to those guys — collectively known as the Big Three of men's tennis, each completed a career Grand Slam and they own a combined total

of 66 major titles — and wants to emulate them.

"I always wanted to be one of the best players in the world. If I want to be one of the best players in the world, I have to be a good player in every surface, like Roger did, Novak, Rafa, (Andy) Murray. The best players in the world have success in every surface," Alcaraz said.

"So I consider myself a player who adapts, very well, his style in every surface," he continued. "I grew up playing on clay, but I feel more comfortable playing on a hard court, for example."

Alcaraz, who got past No. 2 Jannik Sinner in five sets in the semifinals Friday, and Zverev, a four-set winner against No. 7 Casper Ruud, are both adept on clay.

Zverev enters Sunday on a 12-match winning streak on the surface, including a title last month at the Italian Open and a first-round victory against Nadal in Paris. He's also the only man to reach at least the semifinals at Roland Garros each of the past four years. Alcaraz was the first man to beat Nadal and Djokovic at the same clay-court event, eliminating them in consecutive matches en route to the title at the 2022 Madrid Open. Alcaraz is third, and Zverev fourth, on the list of most match wins on clay since 2020.

"If you're in a Grand Slam final, you deserve to be there," Zverev said. "That goes for both of us."



AP

## Clay Queen Swiatek Wins 4th French Title

The Polish star dismantles Italy's Paolini in straight sets to defend her crown

**Shrivathsa Sridhar**

Iga Swiatek strengthened her reputation as the queen of clay by capturing a third straight French Open crown with a crushing 6-2 6-1 victory over 12th seed Jasmine Paolini on Saturday to claim her fifth Grand Slam title.

Swiatek's 21st straight victory at her happiest hunting ground put her in fourth place in the list of longest winning streaks at Roland Garros in the Open era behind only Chris Evert (29), Monica Seles (25) and Justine Henin (24).

The 23-year-old, who arrived in Paris in the form of her life having lifted titles in Madrid and Rome, extended her run of victories on clay this year to a career-best 19 matches and celebrated with her fourth French Open title in five years.

Swiatek came out all guns blazing early in the contest but after narrowly missing the chance to break from 0-40 down in the second game, the top-seeded Pole made heavy weather of the next to surrender her serve, before bouncing right back.

The diminutive Paolini, only the third Italian woman after Francesca Schiavone and Sara

I love this place, honestly. I wait every year to come back here

IGA SWIATEK

Errani to reach the Roland Garros final since the sport turned professional in 1968, went toe to toe with Swiatek from there but cracked in the sixth game.

With the momentum shifting, claycourt specialist Swiatek began to dominate the exchanges from the baseline, superbly working the angles and sealing the opening set in 37 minutes after winning 20 of 24 points since going down a break.

A shell-shocked Paolini smiled and soaked up the support and applause from the crowd on the main showcourt when she won the odd point early in the next set, but her challenge faded in the afternoon sun as Swiatek broke twice to build a 4-0 lead.

Swiatek, who dropped only one set throughout the tournament in a second-round epic with Naomi Osaka, won 10 successive games before Paolini got on the scoreboard, but there was to be no late comeback drama.

ma and the knockout blow was not long in coming.

Swiatek closed out the victory when Paolini sent a shot long and rejoiced by dropping to her knees and pumping her fists, letting out a huge roar before joining her entourage in the stands for another round of celebrations. **Reuters**

When Carlos Alcaraz was a kid growing up in Spain — which, considering he's only 21, was not all that long ago — he used to run home from school and flip on the TV to check out the French Open.

Long before he was preparing to play in Sunday's final in Paris against Alexander Zverev, Alcaraz watched a lot of matches involving Rafael Nadal, of course, as his countryman was accumulating a record 14 titles at Roland Garros.

"I wanted to put my name on that list of the Spanish players who won this tournament. Not only Rafa," said Alcaraz, who then rattled off champions such as Juan Carlos Ferrero (who happens to be his coach), Carlos Moya and Albert Costa, calling them "legends from our sport that won this tournament."

He just might join them.

Alcaraz has triumphed on the U.S. Open's hard courts in 2022, and Wimbledon's grass courts in 2023, and now he is one victory away from holding a trophy on the red clay of Court Philippe Chatrier in southwest Paris. He would be the youngest man to own a major championship on all three surfaces; as it is, he's the youngest.

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MEN'S FINAL			
CARLOS ALCARAZ	VS	ALEXANDER ZVEREV	
21	Age	27	
Spain	Country	Germany	
3	Ranking	4	
4	H2H	5	
PATHS TO FINAL			
JJ Wolf	Rd 1	R Nadal	
6-1, 6-2, 6-1		6-3, 7-6, 6-3	
J de Jong	Rd 2	D Goffin	
6-3, 6-4, 2-6, 6-2		7-6, 6-2, 6-2	
S Korda	Rd 3	T Griekspoor	
6-4, 7-6, 6-3		3-6, 6-4, 6-2, 4-6, 7-6	
F Auger-Aliassime	Rd 4	H Rune	
6-3, 6-3, 6-1		4-6, 6-1, 5-7, 7-6, 6-2	
S Tsitsipas	QF	A de Minaur	
6-3, 7-6, 6-4		6-4, 7-6, 6-4	
J Sinner	SF	C Ruud	
2-6, 6-3, 3-6, 6-4, 6-3		2-6, 6-2, 6-4, 6-2	
LIVE on Sony Ten, 6pm			