

Equities close lower ahead of macro-data release, earnings season kick-off

Mumbai, Oct 11 : Breaking a three-day gaining streak, key Indian equity indices closed on a lower note on Wednesday as investors booked profits ahead of the release of important macro-data as well as quarterly earnings results of corporates, according to market observers.

Besides, heavy selling pressure in metal, banking and automobile stocks, along with outflow of foreign funds, kept investors' sentiments subdued.

The wider Nifty50 of the National Stock Exchange (NSE) once again slipped below the psychologically important 10,000-mark -- which was reclaimed on Tuesday -- to close lower by 32.15 points, or 0.32 per cent, at 9,984.80 points.

The 30-scrip Sensitive Index (Sensex) of the BSE, which opened higher at 31,975.59 points, closed at 31,833.99 points -- down 90.42 points, or 0.28 per cent, from its previous close.

The BSE market breadth was bearish -- 1,840 declines and 918 advances.

"Nifty showed a bout of volatility in today's session and closed the day lower by 32 points. Nifty showing sharp intraday weakness from the highs today is opening up the possibility for more weakness for the coming sessions," Deepak Jasani, Head - Retail Research, HDFC Securities, told IANS.

"Sectorally, except IT and energy, all the sectors of broader market have closed in the negative. Major Asian markets have ended on mixed trend, while European indices like FTSE 100 and CAC 40 traded lower and DAX traded higher."

In terms of the broader markets, the S&P BSE mid-cap index fell by 0.82 per



cent, while the small-cap index closed lower by 1.08 per cent.

Vinod Nair, Head of Research, Geojit Financial Services, said: "The market failed to hold the opening positive momentum as profit booking emerged towards close due to cautiousness on tomorrow's (Thursday) CPI (Consumer

Price Index) and IIP (Index of Industrial Production) data."

"Additionally, earnings season will kick-start tomorrow with the result of IT heavyweights and market will take direction from the expectation and the actual numbers," said Nair.

IT major Tata Consultancy Services

(TCS) is expected to be the first blue-chip company to come out with its second quarter (Q2) results on October 12.

"September quarter earnings season is expected to be subdued due to the impact of the Goods and Services Tax (GST). Market heavyweights TCS and Reliance Industries are slated to post results later this week," said Dhruv Desai, Director and Chief Operating Officer of Tradebulls. On the currency front, the rupee strengthened by 13-14 paise to close at 65.14-15 against the US dollar from its previous close at 65.28.

In terms of investments, provisional data with the exchanges showed that foreign institutional investors (FIIs) sold scrips worth Rs 107.95 crore while domestic institutional investors (DIIs) purchased stocks worth Rs 233.80 crore.

Sector-wise, the S&P BSE banking index declined by 264.31 points, followed by metal index by 202.63 points and automobile index by 158.88 points.

On the other hand, the S&P BSE oil and gas index rose by 170.86 points, telecom index by 38.33 points and Teck index by 37.36 points.

Major Sensex gainers on Wednesday were: Bharti Airtel, up 5.04 per cent at Rs 403.40; TCS, up 1.66 per cent at Rs 2,500.50; Wipro, up 1.43 per cent at Rs 290.65; Mahindra and Mahindra, up 1.30 per cent at Rs 1,319.70; and Hindustan Unilever, up 0.32 per cent at Rs 1,212.

Major Sensex losers were: Tata Motors, down 2.02 per cent at Rs 415.25; State Bank of India, down 1.97 per cent at Rs 251.60; Dr. Reddy's Lab, down 1.47 per cent at Rs 2,374.90; Lupin, down 1.42 per cent at Rs 1,045.50; and Tata Steel, down 1.40 per cent at Rs 681.

Cab aggregator Ola raises \$1.1 bn from venture funds

Bengaluru, Oct 11 : Leading cab aggregator Ola on Wednesday said it raised \$1.1 billion (Rs.7,150 crore) in latest funding round from venture firms led by Tencent Holdings Ltd, a leading Chinese internet firm.

"Our investors like SoftBank and other US-based financial investors have participated in this round of funding," said the company in a statement here. Ola is also in talks with other investors to raise an additional \$1 billion with new and existing investors.

Ola operates in 110 cities across the country using cars, auto-rickshaws, bikes and vehicles equipped with connected car platform for ride-sharing.

But the six-year-old mobile-app hailing taxi aggregator did not disclose in the statement which funding round is the latest and how much it had raised cumulatively so far, from whom all and when, with break-up.

An Ola spokesperson, however, told IANS later that the company had raised \$500 million in November 2015 from investment management firm Baillie Gifford, China's largest taxi-hailing services firm Didi Kuaidi and its investors Falcon Edge Capital, SoftBank, DST Glob and Tiger Global.

Ola will also benefit

from Tencent's expertise in the country's mobility market. Then Mumbai-based Ola expanded its operations in March 2015 by acquiring the city-based TaxiForSure competitor for \$200 million (Rs.1,200 crore) in a cash-cum-stock deal.

"We will invest the fresh funding in supply, technology and innovations to build the country's growing transportation needs," said Ola co-founder and Chief Executive Bhavish Aggarwal on the occasion.

The company will also use artificial intelligence and machine learning to solve the country's mobility problems and offer affordable transportation.

IIT-Bombay alumni Ankit Bhatia joined Aggarwal in co-founding Olacabs in January 2011 in Mumbai as a mobile app for personal commuting in cities. The company has about 800,000 vehicles for booking online on its platform in 110 cities across the country to commute on individual or shared basis.

Ola has pioneered transportation solutions to solve congestion and pollution problems with share and multimodal electric vehicles on its virtual platform.

"As the transportation and mobility sectors are undergoing changes globally, we want to build a competitive system to support a nation on the move," noted Aggarwal.

Solar Scam: Probe ordered against Chandy, others; Congress says 'witch-hunt'

Thiruvananthapuram, Oct 11 : The Kerala government on Wednesday decided to initiate a criminal and vigilance probe against former Chief Minister Oommen Chandy and several others in what is known as the Rs 7 million Solar Scam case.

Besides Chandy, the probe would also investigate his former cabinet colleagues, a former Union Minister, legislators, other Congress leaders and then senior police officers.

The allegations regarding the multi-crore solar energy investment fraud that rocked the Chandy government in 2013 were led by Saritha Nair and her live-in partner Biju Radhakrishnan. Nair had alleged she was sexually exploited by several political leaders.

The Pinarayi Vijayan government also decided to initiate a sexual harassment case based on her letter against all those named by her.

Apart from Chandy, the police would probe former ministers Aryadan Mohammed, Adoor Prakash, A.P. Anil Kumar and Thiruvanchoor Radhakrishnan.

The others named in the case are legislator Hibi Eden, former MLAs Benny Behanan and Thampanoor Ravi, Lok Sabha members Jose K. Mani and K.C. Venugopal, former union minister Palanimanickam and party office bearer N. Subramanian.

All those named in the case belong to the Congress, except for Jose K. Mani of the Kerala Congress (Mani).

The probe decision was announced by Vijayan after the

weekly cabinet meeting on Wednesday, based on the recommendations of the Solar Scam Commission report submitted by Justice (retd) G. Sivarajan in September.

"The 1,723-page report in four volumes was handed over to the Advocate General and Director General of prosecution for their legal opinion.

"We decided to accept their recommendation and have decided to initiate criminal and vigilance cases as it has come to light this was a fraudulent business and ... bribes were given." Another case based on the letter by Saritha that she was sexually exploited will also be registered as receiving money and sexual favours are equally culpable.

He said senior police officials

who will face the probe include present Director General of Police A. Hemachandran, who had led the probe in 2013, and Additional Director General of Police A.K. Padmakumar.

Vijayan added that a Special Investigation Team led by Director General of Police Rajesh Diwan had been set up to investigate the cases.

The case broke out in June 2013 during Chandy's rule (2011-16) after reports surfaced that three staffers in the Chief Minister's Office had contacts with a couple who cheated many investors of money after promising to supply solar panels to them. The Commission was appointed by the Chandy government in October 2013 under pressure from the then Left opposition.

While Saritha Nair is out on bail, Radhakrishnan is still in custody after it came to light that he had murdered his first wife.

Reacting to the development, Chandy said it would be dealt with legally and not the way the CPI-M did it when cases were registered against them. "When we decided to appoint this Commission, a public interest litigation came up in the High Court to do away with it. But I filed an affidavit saying it should not be cancelled as the truth should come out.

"I have nothing to fear as I am guided by my conscience. I know I have done no wrong. If they feel they can finish me off through this case, they are thoroughly mistaken because I will bounce back even stronger.

ENTERTAINMENT

Shahid Kapoor shares cryptic message about 'Padmavati'



The much awaited trailer for 'Padmavati' was released on Monday and exploded the internet in every way possible.

The movie consists of strong star cast which includes Shahid Kapoor, Ranveer Singh and Deepika Padukone, which is surely going to make everyone crazy.

But today Shahid shared a cryptic message on his official Instagram

account about his character 'Maharawal Ratan Singh' in the movie.

Alongside the photo, he wrote, "Still waters run deep. He will rise on the 1st of December. Wait for it. #rajputpride."

In the photo, he can be seen flaunting his chiseled body, forging a sword inside the fire.

The trailer of the movie has set a record of the highest number of views in 24 hours on

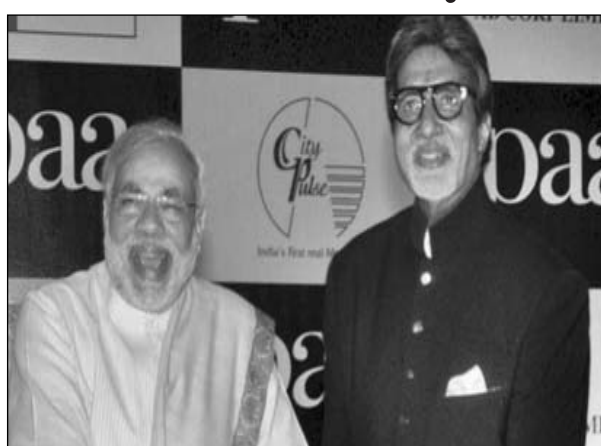
YouTube.

All the cast members have been showing gratitude to their fans for showering so much of love.

Helmed by Sanjay Leela Bhanslai, 'Padmavati' also stars Ranveer Singh as Sultan Alauddin Khilji and Deepika Padukone and Rani Padmini.

The flick is scheduled to release on December 1.

PM Modi wishes 'cinematic megastar' Amitabh Bachchan on 75th birthday



Prime Minister Narendra Modi today wished Bollywood's cinematic megastar Amitabh Bachchan on his birthday.

Born on October 11, 1942 to Harivansh Rai Bachchan and Teji Bachchan, Bollywood's 'Shahenshah' has turned 75 today.

Prime Minister Modi took to Twitter and wrote, "Happy birthday @SrBachchan! India is proud of his cinematic brilliance and support to many social causes. I pray for his long and healthy life."

The actor first gained popularity in early 1970s for his films like 'Zanjeer' and 'Deewaar', as India's first 'angry young man.'

The 'Coolie' star has won numerous accolades in his career, including four National Film Awards as Best Actor and many awards at international film festivals and award ceremonies.

He has won 15 Filmfare Awards and is the most nominated performer in any major acting category at Filmfare, with 41 nominations overall.

The actor is married to actress Jaya Bachchan. The couple have two children - Shweta (married to businessman Nikhil Nanda) and actor Abhishek Bachchan.

The Government of India has honoured Amitabh Bachchan with the Padma Shri in 1984, the Padma Bhushan in 2001 and the Padma Vibhushan in 2015 for his contributions to the Indian cinema.

Veteran Anupam Kher is new FTII Chairman

Anupam Kher, who has acted in over 500 movies and is a vocal supporter of Prime Minister Narendra Modi, was on Wednesday named Chairman of the prestigious Film and Television Institute of India (FTII) in Pune.

The film industry hailed the move. Anupam himself said he will give his best to the role.

Anupam, 62, husband of actress-and-BJP MP Kirron Kher, will succeed the controversial Gajendra Chauhan, whose appointment in 2014 had triggered widespread student protests.

"I feel deeply humbled and honoured to be appointed as the Chairman of iconic FTII. I will perform my duties to the best of my abilities," Anupam tweeted. Kirron Kher told Times NOW that Anupam was the right choice to head the FTII, which provides training in acting, direction and other technical aspects of film making in a country which is one of

the largest producers of movies.

"My husband is a very fine actor. He has been in the film industry for so many years. He is very capable of (being FTII head)." He has been teaching acting for so long. He is the only person who earlier headed CBFC, then National School of Drama and now has been appointed Chairman of FTII."

Anupam, who began his acting career with "Saaransh" in 1984, also has his own acting institute Actor Prepares. Apart from featuring in Hindi films like "Karma", "Daddy", "Lamhe", "Dilwale Dulhania Le Jayenge", "Kuch Kuch Hota Hai", "Maine Gandhi Ko Nahin Mara", "A Wednesday" and "Baby", the National Award-winner has dabbled in international projects like "Bend It Like Beckham", "Bride and Prejudice", "Speedy Singhs", "The Mistress of Spices", "Lust, Caution" and the Academy Award winning "Silver Linings Playbook".

APPEAL

The rampant bursting of fire crackers cause various types of pollutions and has harmful effect on human health, living creatures and the environment. The noise and the air pollution caused by the use of fire crackers leads to serious health implications. Fire crackers release several pollutants in air such as particulate matter, toxic gases and generate huge noise and hazardous waste which result in health hazard.

The entire state of Sikkim has already been declared as Air Pollution Control Area vide notification no. 03/FEWMD dated : 05/09/2011 published in Extra Ordinary Gazette no. 506 dated 8th September 2011.

In order to prevent the air pollution and reduce the carbon footprint of the State and to keep Sikkim clean, green and pollution free, the State Government vide notification no. FEWMD dated : 19/12/2014 published in the Extra Ordinary Gazette vide no. 544 dated : 19/12/2014, has prohibited the manufacture, import sale use and bursting of all types of fire crackers including any sound emitting illuminating type in the State of Sikkim.

Considering your cooperation in the implementation of the prohibition on the manufacture, import, sale, use and bursting of all types of fire crackers in the State, the State Pollution Control Board-Sikkim appreciates your kind cooperation for the last two years.

The State Pollution Control Board-Sikkim further appeals and solicits kind cooperation of all the people of Sikkim for strict compliance of the above notification this year also. Wishing you a happy, safe and pollution free Deepawali 2017.

STATE POLLUTION CONTROL BOARD-SIKKIM



DEPARTMENT OF FOREST ENV & WILDLIFE MANAGEMENT
GOVERNMENT OF SIKKIM
DEORALI-GANGTOK