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Sitharaman urges banks to raise more deposits



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In Arizona, Harris makes immigration pitch

Promotes border security Bill, says Trump does not walk the talk on the issue



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NTR Neel launched with puja ceremony

In a nutshell

Protect minorities, Yunus urges youth

DHAKA: Bangladesh's interim leader Muhammad Yunus condemned attacks on the minorities in the nation, terming them as "heinous", and urged youth to protect all Hindu, Christian, and Buddhist families from harm. "There are many standing by to make your efforts futile. Don't fail this time," he said while addressing the students at the Begum Rokeya University in Rangpur city.

WORLD PAGE 9

Timor-Leste award for President

DILI: President Droupadi Murmu was conferred the Grand Collar of the Order of Timor-Leste, the country's highest civilian award, from President Jose Ramos Horta, in recognition of her achievements in public service and dedication to education, social welfare and empowerment of women. She was also accorded a ceremonial reception and Guard of Honour at the Presidential Palace.

NATION PAGE 8

Somanathan new Cabinet Secretary

NEW DELHI: The Centre named Finance Secretary TV Somanathan as the new Cabinet Secretary for a tenure of two years. He will succeed incumbent Rajeev Gauba, who completes his five-year term this month-end. The Appointments Committee of the Cabinet has approved Somanathan's appointment with a tenure of two years from August 30, 2024, an order issued by the Personnel Ministry said.

Doc murder: Didi for death penalty

KOLKATA: West Bengal Chief Minister Mamata Banerjee on Saturday vowed to seek death penalty for the accused in the brutal sexual assault and murder of a postgraduate trainee doctor in a state-run hospital. Her announcement came shortly after the accused, who was reportedly an outsider frequenting the hospital premises, was arrested and later remanded.

NATION PAGE 7

CHICKEN RATES IN HYDERABAD

Farm.....	Rs. 80
Retail live.....	Rs. 102
With skin.....	Rs. 148
Skinless.....	Rs. 168
Egg Rates (12 eggs).....	Rs. 56

Investors review Telangana plans

Doubt if govt can honour 'commitments'

STATE BUREAU
HYDERABAD

The uproar over the recent deals signed by Chief Minister A Revanth Reddy with allegedly dubious companies, coupled with the Congress-led State government's repeated maligned of Telangana's economic strength, is apparently impacting the State's image among investors.

If the change in government had seen companies that announced major investments here shifting location to other States, the latest embarrassment for the Congress government came in the form of concerns over its financial health aired by Jayadev Galla, chairman of Amara Raja Energy & Mobility on Saturday.

Galla casts doubts

In fact, Galla made it clear that if the current State government did not honour the commitments made by the previous BRS regime, his group might have to "look elsewhere" for its plant's capacity expansion. According to news agency reports,

'FRIENDS OF CONGRESS USA' URGE RAHUL TO CHECK MoUs SIGNED BY CM

HYDERABAD: Chief Minister A Revanth Reddy's MoU signing spree with dubious companies is now being met with opposition from within the party itself, with NRI Congressmen in the United States writing publicly to Rahul Gandhi to check all the MoUs signed by Revanth Reddy during his ongoing US trip and to ensure that there was no family involvement or irregularities.

This was after the BRS exposed a potential scam behind the signing of a Rs 1,000 crore MoU with Swachh Bio, a company floated by Revanth Reddy's brother A Jagadeeshwar Reddy. On Saturday, a Facebook page run by the Friends of Congress USA posted an open letter to Rahul Gandhi, appealing to him to take action against the Telangana Chief Minister.

They said there were "large scale allegations" over the MoUs being signed and one significant deal was the one with the Chief Minister's brother's company, which was incorporated last month and did not even have a website. They also reminded that several appeals were made to sack IT Secretary Jayesh Ranjan, who was part of the previous BRS government. A lot of allegations against him regarding the new Secretariat had surfaced not long ago but fell on the deaf ears of the Telangana government.

(SEE PAGE 2)

Galla made the comments while speaking to the media after the Amara Raja Group's groundbreaking ceremony for their Customer Qualification Plant for cell manufacturing and inauguration of Phase 1 of a battery pack plant of 1.5 GWh in Mahabubnagar district. The battery maker had signed a MoU with the previous BRS government for investing Rs 9,500 crore, over a period of 10 years, for setting up research and de-

velopment and a Greenfield manufacturing facility for Lithium-Ion battery-making in Telangana, which has an ultimate capacity of up to 16 GWh and a Battery Pack Assembly unit up to 5 GWh. Galla recalled that the previous government had made certain commitments in terms of industrial incentives to bring the project to Telangana and expressed hope that they would be honoured by the present regime.

(SEE PAGE 2)

61 killed in Brazil plane crash

VINHEDO

A passenger plane crashed into a gated residential community in Brazil's Sao Paulo State, killing all 61 people aboard and leaving a smouldering wreck, officials and the airline said.

Officials did not say if anyone was killed on the ground in the neighbourhood where the plane landed in the city of Vinhedo, about 80 km northwest of the metropolis of Sao Paulo. But witnesses at the scene said there were no victims among local residents. The airline Voepass said that its plane, an ATR 72 twin-engine turboprop, was headed for Sao Paulo's international airport Guarulhos with 57 passengers and 4 crew members aboard when it crashed in Vinhedo. It provided a flight manifest with passenger names, but not their nationalities.

It was the deadliest airline crash since January 2023, when 72 people died on board a Yeti Airlines plane in Nepal that crashed while making its landing approach. That plane also was an ATR 72, and the final report blamed pilot error.

PM assures Kerala of all possible help



Prime Minister Narendra Modi interacts with a child affected by the recent landslide, at AWS Hospital in Wayanad. — Photo: PTI

WAYANAD

Prime Minister Narendra Modi on Saturday said the Centre will provide all possible help in the relief and rehabilitation efforts in the landslides-hit areas of Wayanad district.

Modi said everyone's prayers were with the survivors of the landslides, which he said had 'shattered' the dreams of several families. The Centre will stand together with the Kerala government on

helping those who lost everything in the disaster, he said. The landslides have claimed the lives of over 400 so far, while over 130 are missing.

The Prime Minister was speaking during a meeting held at the District Collectorate here to review the situation on the ground and work out a plan for the rehabilitation of the landslide victims. Ever since the tragedy unfolded, he has been in "touch here" and receiving constant updates.

80 KILLED IN ISRAELI AIRSTRIKE



A Palestinian man mourns for a relative killed in the Israeli bombardment of the Gaza Strip, at a hospital in Deir al-Balah. According to Palestinian health authorities, an Israeli airstrike hit a school-turned-shelter in Gaza, killing at least 80 people. — Photo: AP (REPORT PAGE 9)

Hindenburg report claims Adani, Sebi chief collusion

Alleges Madhabi Buch had stakes in obscure offshore funds

NEW DELHI

US short-seller Hindenburg Research launched a fresh roadside against market regulator Sebi chairperson Madhabi Buch, alleging she and her husband had stakes in obscure offshore funds used in the Adani money siphoning scandal.

In a blogpost, Hindenburg said 18 months since its damning report on Adani, "SEBI has shown a surprising lack of interest in Adani's alleged undisclosed web of Mauritius and offshore shell entities." Citing "whistleblower documents", it said, "Madhabi Buch, the current chairper-

Obscure offshore Bermuda and Mauritius funds, 'controlled' by Vinod Adani, are alleged to have been used to round-trip funds and inflate stock price

son of SEBI, and her husband had stakes in both obscure offshore funds used in the Adani money siphoning scandal." Obscure offshore Bermuda and Mauritius funds, allegedly controlled by Vinod Adani — elder brother of group chairman Gautam Adani — are alleged to have been used to round-trip funds and inflate stock price. Hindenburg said, "A declaration of funds, signed by a principal at IIFL states

that the source of the investment is 'salary' and the couple's net worth is estimated at \$10 million".

"In brief, despite the existence of thousands of mainstream, reputable onshore Indian mutual fund products, an industry she now is responsible for regulating, documents show SEBI Chairperson Madhabi Buch and her husband had stakes in a multi-layered offshore fund structure with minis-

cule assets, traversing known high-risk jurisdictions, overseen by a company with reported ties to the Wirecard scandal, in the same entity run by an Adani director and significantly used by Vinod Adani in the alleged Adani cash siphoning scandal," it alleged.

It went on to cite the Supreme Court order where it was recorded that Sebi had "drawn a blank" in its investigations into who funded Adani's offshore shareholders. "If SEBI really wanted to find the offshore fund holders, perhaps the SEBI chairperson could have started by looking in the mirror," it said.

2 soldiers killed, six injured in J&K encounter

SRINAGAR

Two Army personnel were killed and six others, including two civilians, injured in a fierce gunfight with terrorists in a forest area of Jammu and Kashmir's Anantnag district at an altitude of 10,000 feet on Saturday, officials said as an operation to hunt down the ultras continued despite the challenging topography.

The firefight occurred during a cordon and search operation that was initiated by the security forces based on intelligence reports indicating the presence of terrorists in the remote Ahlan Gagarmandu forest in the Kokernag belt.

According to officials, the skirmish began when a group of terrorists opened fire at the joint search parties comprising Army troopers, including para commandos, and local police. In the ensuing gun battle, six Army personnel and two civilians were injured, officials said, adding the injured soldiers were promptly taken to a nearby hospital where two died shortly after arrival. Reinforcements have been deployed in the area and operations to locate and neutralise the fleeing terrorists are underway, the officials said. This encounter is a grim reminder of a similar operation in the general area of Kokernag last September, during which four security personnel were killed in the week-long engagement with terrorists.

Now, pay Rs 5 extra for a cup of chai

ASIF YAR KHAN
Hyderabad

At most restaurants in the city, a cup of chai now costs Rs 25! Restaurant owners, who decided to hike the price by Rs 5 on a cup, attribute this to an increase in prices of tea powder, cooking gas, labour wages and other overheads recorded at the hotel.

"Traders have increased the prices of tea powder by Rs 150 to Rs 180 per kg. This has forced us to increase tea prices," said Mohd Amair, manager at Al Saba Hotel at Mallepally. On average, a hotel located at a prime location sells anywhere between 6,000 and 8,000 cups of tea. A few restaurants in



Restaurants are now charging Rs 25 for a cup of chai, citing increasing prices of tea powder and cooking gas.

the city — popular for 'Irani chai' — sell over 10,000 cups a day. "A profit margin between Rs 3.50 and Rs 5 on a cup of tea is mandatory to manage all expenses. Otherwise, we will suffer losses,"

said another hotel owner. The Irani chai in restaurants is served in 80 ml and 90 ml cups, while at restaurants with dining facilities, the beverage is served in 110 ml cups. A restaurant uses any-

where between one and five bags of tea powder every day and each bag carries 30 kg of tea powder. "Prices of cooking gas, labour charges, milk prices and other expenses have increased so the hike was inevitable," said Noman Ali, of Taiba Bakery and Cafe at Masab Tank, adding that tea powder prices also skyrocketed. However, a few hotels are yet to take a call on increasing prices. Abood Bin Aslam of Nimrah Cafe & Bakery said they so far have not decided on it. "It is true that the prices of ingredients have increased. I heard hotels increased the prices and I don't fault with them. So far we have not decided on increasing prices," he said.

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