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HYUNDAI MOTOR INDIA LIMITED



(Please scan this QR code to view the RHP)

Our Company was incorporated on May 6, 1996 as a public limited company under the Companies Act, 1956, with the name "Hyundai Motor India Limited", pursuant to a certificate of incorporation granted by the Registrar of Companies, Tamil Nadu ("ROC") and subsequently, a certificate of commencement of business dated May 10, 1996 was issued to our Company by the Registrar of Companies, Tamil Nadu. For details of changes in the registered office of our Company, see "History and Certain Corporate Matters - Changes in the Registered Office" on page 221 of the red herring prospectus dated October 8, 2024 ("RHP or Red Herring Prospectus") filed with the ROC.

Registered Office: Plot No. H-1, SIPCOT Industrial Park, Irungattukottai, Sriperumbudur Taluk, Kancheepuram District - 602 105, Tamil Nadu, India; Corporate Office: Plot No. C-11 & C-11A, City Centre, Urban Estate - 2, Sector 29, Gurugram - 122 001, Haryana, India
Contact Person: Divya Venkat, Company Secretary and Compliance Officer; Tel: +91 44 6710 5135; E-mail: complianceofficer@hmiil.net; Website: www.hyundai.com/in/en; Corporate Identity Number: U29309TN1996PLC035377

OUR PROMOTER: HYUNDAI MOTOR COMPANY

INITIAL PUBLIC OFFER OF UP TO 142,194,700 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF HYUNDAI MOTOR INDIA LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [*] PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ [*] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹ [*] MILLION THROUGH AN OFFER FOR SALE ("THE OFFER") OF UP TO 142,194,700 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AGGREGATING UP TO ₹ [*] MILLION BY HYUNDAI MOTOR COMPANY ("PROMOTER SELLING SHAREHOLDER") (THE "OFFER FOR SALE" AND SUCH EQUITY SHARES, THE "OFFERED SHARES"). THE OFFER INCLUDES A RESERVATION OF UP TO 778,400 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AGGREGATING UP TO ₹ [*] MILLION (CONSTITUTING UP TO 0.10% OF THE POST-OFFER PAIDUP EQUITY SHARE CAPITAL, FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES ("EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER SHALL CONSTITUTE 17.50% AND 17.40% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

DETAILS OF THE SELLING SHAREHOLDER, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE

NAME OF THE SELLING SHAREHOLDER	TYPE	MAXIMUM NUMBER OF OFFERED SHARES	AGGREGATE PROCEEDS FROM OFFERED SHARES	WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE (₹) ⁽¹⁾
Hyundai Motor Company ("HMC")	Promoter Selling Shareholder	Up to 142,194,700 Equity Shares of face value of ₹ 10 each	Up to ₹ [*] million	10.00

⁽¹⁾ As certified by Manian & Rao, Chartered Accountants, by way of their certificate dated October 8, 2024.

We primarily manufacture and sell four-wheeler passenger vehicles and parts, such as transmissions and engines in India and outside India. Currently our vehicle portfolio includes 13 passenger vehicle models across sedans, hatchbacks, SUVs and battery EVs.

The Offer is being made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations.

QIB Portion: Not more than 50 % of the Net Offer | Non-Institutional Portion: Not less than 15% of the Net Offer | Retail Portion: Not less than 35% of the Net Offer
Employee Reservation Portion: Up to 778,400 Equity Shares aggregating up to ₹ [*] million.

PRICE BAND: ₹1,865 TO ₹1,960 PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH.

THE FLOOR PRICE IS 186.50 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 196.00 TIMES THE FACE VALUE OF THE EQUITY SHARES.

THE PRICE TO EARNINGS RATIO ("P/E") BASED ON DILUTED EPS FOR FINANCIAL YEAR ENDED 2024 FOR THE COMPANY AT THE UPPER END OF THE PRICE BAND IS AS HIGH AS 26.28 TIMES AND AT THE LOWER END OF THE PRICE BAND IS 25.01 TIMES AS COMPARED TO THE AVERAGE INDUSTRY PEER GROUP P/E RATIO OF 23.57 TIMES.

BIDS CAN BE MADE FOR A MINIMUM OF 7 EQUITY SHARES AND IN MULTIPLES OF 7 EQUITY SHARES THEREAFTER.

A DISCOUNT OF ₹186 PER EQUITY SHARE IS BEING OFFERED TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION.

ASBA[#]

Simple, Safe, Smart way of Application!!!

[#]Applications Supported by Blocked Amount ("ASBA") is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA, Mandatory in public issues. No cheque will be accepted.

In accordance with the recommendation of the Independent Directors of our Company, pursuant to their resolution dated October 8, 2024, the above provided price band is justified based on quantitative factors/ KPIs disclosed in the "Basis for Offer Price" section of the RHP vis-à-vis the weighted average cost of acquisition of primary and secondary transactions, as applicable, disclosed in the "Basis for Offer Price" section on page 118 of the RHP.

IN MAKING AN INVESTMENT DECISION AND PURCHASE IN THE OFFER, POTENTIAL INVESTORS MUST RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER.

In relation to price band, potential investors should only refer to the price band advertisement for the Offer and should not rely on any media articles/reports in relation to the valuation of the Company as these are not endorsed, published or confirmed either by the Company or by the BRLMs.

RISK TO INVESTORS

(For details refer to section titled "Risk Factors" on page 34 of the RHP.)

- Dependency on HMC:** We depend on HMC, our Promoter, for our operations, including for parts and materials (such as engines and transmission assembly) and research and development. We have entered into and may continue to enter into related party transactions with HMC and companies within the Hyundai Motor Group that may involve conflicts of interest, which could adversely impact our business. Any adverse change in our relationship with HMC and the companies in the Hyundai Motor Group could have an adverse impact on our business, reputation, financial condition, and results of operations.
- Risk regarding conflict of interest:** Two of our Group Companies, Kia Corporation and Kia India Private Limited, are in a similar line of business as us which may involve conflict of interests, which could adversely impact our business. Further, our Promoter, Hyundai Motor Company ("HMC"), including certain companies in the Hyundai Motor Group, are engaged in businesses which may be similar to ours. While exercising their rights as our shareholder, HMC may consider the interest of all their subsidiaries and affiliates, which may not align with our interests.
- Dependency on Mobis India Limited ("Mobis"):** We depend primarily on our Group Company, (being a subsidiary of Hyundai Mobis Co., Ltd. which is specialised in after-sale parts business for HMC Group Companies), to supply spare parts for after sale services to us and our dealers. Further, we also depend on Mobis to supply modular parts to us that we use in the manufacturing process of passenger vehicles and parts and constituted 17.91% of our total parts and materials supplied in the three months ended June 30, 2024. Any failure by Mobis to supply these parts could adversely impact our business. Further, Mobis may engage in transactions with us and other HMC Group Companies that may give rise to conflict situations.
- Royalty Agreement with HMC:** We have entered into the Royalty Agreement with HMC pursuant to which we are required to pay an amount to HMC equal to 3.5% of our sales revenue (which is to be determined as set forth the Royalty Agreement), arising from the sale of passenger vehicles or parts. Termination of the Royalty Agreement could adversely impact our business and results of operations. The following table provides the royalty expenses paid to HMC, pursuant to the Royalty Agreement and erstwhile royalty arrangements, for the periods indicated:

	Three months ended June 30,		Fiscal		
	2024	2023	2024	2023	2022
Royalty expense (₹ millions)	4,769.70	3,802.71	15,584.42	14,386.98	11,008.13
Royalty expense as a percentage of revenue from operations (%)	2.75	2.29	2.23	2.39	2.32

Any increase in the royalty fee payable by our Company to HMC under the Royalty Agreement, including up to and exceeding the limits of 5% of the annual consolidated turnover of our Company as prescribed under the SEBI Listing Regulations, could adversely impact our profitability metrics, including our earnings per share.

- Special Dividend to HMC:** Our ability to utilise our internal accruals and cash and bank balances to invest in the business has been reduced and have been adversely impacted on account of the special dividend aggregating to ₹ 107,824.20 million paid to HMC, our Promoter, in March 2024. As a result, we may need to borrow and incur borrowing costs which could impact our profitability, key financial ratios and results of operations.
- Risk regarding parts and materials consumed:** We source parts such as trims, engines and transmissions, and materials such as steel for our manufacturing operations from a combination of domestic and foreign suppliers of the total purchase of parts and materials in Fiscal 2024, we sourced 78.04% from India and 21.96% from outside India.
- Dependency on Suppliers:** We depend on a limited number of suppliers for the procurement of parts and materials required for our manufacturing operations. The table below highlights the percentage of supplies sourced from our top-five suppliers, top-10 suppliers, related parties and suppliers in India and Korea for the periods indicated:

Particulars	Three months ended June 30,		Fiscal		
	2024	2023	2024	2023	2022
Top-five suppliers as a % of total costs to purchase of parts and materials ⁽¹⁾	42.61%	46.58%	43.73%	44.01%	41.05%
Top-10 suppliers as a % of total costs to purchase of parts and materials ⁽²⁾	57.98%	61.08%	58.37%	58.81%	55.05%
% of parts and materials sourced from related parties	37.14%	39.51%	38.28%	33.98%	34.60%
% of parts and materials sourced from India	80.97%	74.35%	78.04%	80.11%	82.45%
% of parts and materials sourced from South Korea	14.20%	21.18%	16.60%	16.81%	14.06%
% of parts and materials sourced from other than India and South Korea	4.83%	4.47%	5.36%	3.08%	3.49%

⁽¹⁾ Three of our top-five suppliers during the three months ended June 30, 2024 and 2023 and Fiscals 2024 and 2023 and two of our top-five suppliers during Fiscal 2022 are from related parties.

⁽²⁾ Five of our top-10 suppliers during the three months ended June 30, 2024 and Fiscal 2024 and four of our top-10 suppliers during the three months ended June 30, 2023 and Fiscals 2023 and 2022 are from related parties.

- Dependency on sale of non-EV passenger vehicles:** A significant portion of our sales volumes are derived from the sale of non-EV passenger vehicles, and there is no assurance that we will be able to adopt our EV strategy successfully and cost-efficiently or at all. The following table provides a breakdown of our sales volumes by powertrain for the periods indicated:

Particulars	Three months ended June 30,				Fiscal					
	2024		2023		2024		2023		2022	
	Units	% of total domestic passenger vehicle sales volumes	Units	% of total domestic passenger vehicle sales volumes	Units	% of total domestic passenger vehicle sales volumes	Units	% of total domestic passenger vehicle sales volumes	Units	% of total domestic passenger vehicle sales volumes
Domestic sales volume by powertrain	149,455	100.00%	148,303	100.00%	614,721	100.00%	567,546	100.00%	481,500	100.00%
ICE (without CNG)	132,338	88.55%	132,634	89.43%	542,234	88.21%	506,249	89.20%	437,637	90.89%
CNG	17,000	11.37%	15,061	10.16%	70,367	11.45%	60,322	10.63%	43,732	9.08%
EV	117	0.08%	608	0.41%	2,120	0.34%	975	0.17%	131	0.03%

- Risk regarding evolving customer demands:** Our success depends on our and HMC's ability to identify market trends, including technological trends, and meet evolving customer demands, while maintaining or improving our profitability. If we are unable to do so, our sales volumes, business and results of operations would be adversely affected.

- Dependency on HMC for Exports:** Our global operations involve challenges and risks that could increase our costs, adversely affect our results of operations and require increased time and attention from our management. Further, we primarily depend on HMC for our exports business and revenue generated from our exports sales constitutes 22.34% and 23.70% of our revenue from operations in Fiscal 2024 and in the three months ended June 30, 2024, and also need their prior permission for exports, including regarding the model and jurisdiction of our exports. Any failure or delay by HMC

Atishi holds high-level meet regarding Chhath Puja preparations

STAFF REPORTER ■ NEW DELHI

Ahead of the festival of Chhath Puja, Chief Minister Atishi on Monday held a high-level meeting with senior officials from the Delhi Jal Board, Flood and Irrigation Department and Revenue Department...



Atishi also announced that, like every year, the Delhi Government will prepare 'more than 1,000 Chhath Ghats across the city for the convenience of devotees, so they can worship near their homes.'

tents, electricity, toilets, security, medical facilities, power backup, CCTV cameras, and other necessary arrangements," she said.

Delhi LG approves delegation of financial powers exceeding ₹5 crore to MCD Commissioner

STAFF REPORTER ■ NEW DELHI

Delhi Lieutenant Governor Vinai Kumar Saxena on Monday approved the delegation of financial powers exceeding the current Rs 5 crore to the MCD Commissioner.



He added that however, Bhardwaj had inordinately and without any explanation kept the file pending at his level, in the process severely affecting municipal services due to lack of financial sanc-

tion, since the Standing Committee was not in place. 'Thereafter, the LG Secretariat have recalled the file on two occasions invoking Rule 19(5) of ToBR. However, the file was yet not sent by the Minister and yet remains untraceable,' another officer added.

AAP demands Cabinet berth for its MLA in J and K

STAFF REPORTER ■ NEW DELHI

The Aam Aadmi Party (AAP) has asked the National Conference-Congress alliance for a cabinet berth for its lone MLA from Doda in the upcoming Jammu and Kashmir government, set to be led by Omar Abdullah.



Mehraj Malik defeated BJP's Ganjay Singh Rana by more than 4,538 votes in the assembly election held in the Union Territory earlier in the month.

AAP leaders not utilising MLA funds for development: Delhi BJP

STAFF REPORTER ■ NEW DELHI

Delhi BJP on Monday accused AAP leaders of not utilising MLA funds for development projects in the national Capital while claiming that its leaders have utilised a substantial portion of their allocated funds for developmental work.



Basti Satyendra Jain did not spend any amount of the Rs. 4 crore allocated to them for developmental work in their areas. 'Similarly, Devli MLA Prakash Jarwal spent only Rs.19.36 lakh, and Okhla MLA Amanatullah Khan spent just Rs 1.17 crore on

development projects," he said. A total of 21 AAP MLAs spent more than or less than Rs 3 crores. Narela MLA Sharad Kumar spent Rs 3.87 crores, Burari MLA Sanjeev Jha spent Rs 3.65 crores, Kiradi MLA Rituraj Govind

spent Rs 3.85 crores and Nangloi MLA Raghavendra Shaukeen spent Rs 3.70 crores among others. Three AAP MLAs including Tilak Nagar MLA General Singh spent Rs 2.58 crores, Rajouri Garden MLA Dhanwanti Chandila spent Rs 2.28 crores and Wazirpur MLA Rajesh Gupta spent Rs 2.08 crores.

Gandhinagar MLA Anil Bajpai spent Rs 4.09 crore, Karawal Nagar MLA Mohan Singh Bisht spent Rs 4.05 crore, Rohini MLA and Leader of Opposition Vijender Gupta spent Rs 4.03 crore, and Vishwas Nagar MLA Om Prakash Sharma spent Rs 4.03 crore on developmental activities," he said.

DU contractual employees to get benefit of EPF from October

STAFF REPORTER ■ NEW DELHI

Contractual employees of Delhi University (DU) will get the benefit of Employees' Provident Fund (EPF) from October this year. During the 1272nd meeting of the University of Delhi Executive Council (EC), which was held on Monday, under the chairmanship of the Vice Chancellor Prof. Yogesh Singh, approval was given to implement the EPF scheme for the contractual employees of Delhi University.

The EC meeting also approved the increase in contractual fees of Part Time Medical Officer (GDMO) on contract basis. 'The existing payment of Rs. 45,000 per month of Part Time Contract Medical Officer (GDMO) working in WUSHC has been increased to Rs. 55,000 per month. This payment will be effective from October, 2024, with an annual increase of 5 per cent from April 1 every year,' an official said.

with the recommendations of the Finance Committee was also approved by the EC. The decision taken by the statutory bodies of the University may be sent to the UGC for approval," he said.

SC tells govt to issue River Conservation Zone notification

From page 3

Referring to the Composite Water Management Index report prepared by the Niti Aayog, the plea said India is suffering from the worst water crisis in its history.

Minister of State for Jal Shakti in Lok Sabha on March 23 last year, the per capita water availability in the country is fast reducing due to increasing population. The writ petition seeks intervention of this court in granting legal protection to all the rivers, including the tributaries, thereof, as well

as water courses and water channels, floodplains and catchments, thereof, so as to ensure water and ecological security for the people of the country and seeks directions to the Central Government to notify the River Conservation Zone (RCZ) Notification, without any further delay," the plea said.

Left, progressive parties seek better deal in seat allocation in Maharashtra

PNS ■ MUMBAI

In effort to seek a better deal in the seat allocations for them in the forthcoming Maharashtra Assembly polls, the Left and progressive parties have asked the Opposition Maha Vikas Aghadi (MVA) leadership to adopt an "inclusive approach" towards seat-sharing and accepting pro-people policies.

Left and progressive parties which held an informal meeting on Sunday, also adopt a resolution asking the MVA leadership to involve the left and progressive parties in fighting the ruling MahaYuti.

Phase 2 of clinical trials for sickle cell disease drug begin

PIONEER NEWS SERVICE ■ NEW DELHI

The Indian Council of Medical Research (ICMR) has partnered with Zydus Lifesciences to begin Phase 2 clinical trials of Desidustat for treating sickle cell disease, a blood disorder.

Desidustat is a hypoxia-inducible factor (HIF)-prolyl hydroxylase inhibitor that stimulates erythropoietin (EPO) production, which increases red blood cell production under low oxygen conditions.

Gasp! Delhi AQI is already over 200

From page 3

It also mandates the suspension of work at private construction and demolition projects of 500 sq m or more not registered on the portal of the respective State government for remote monitoring of dust mitigation measures.

for strict enforcement of the Supreme Court and National Green Tribunal orders on phasing out of overage diesel and petrol vehicles. The CAQM and weather forecasts from the India Meteorological Department (IMD) and the Indian Institute of Tropical Meteorology (IITM) comprehensively reviewed the air quality scenario in the region on Monday and decided to initiate Stage I control measures, according to an official statement.

meteorological condition. The GRAP is an emergency response mechanism that's triggered when the AQI reaches "poor" levels. The AQI is a measure of air pollution levels that indicates how air pollution can affect health.

be the second-leading risk factor for death, accounting for roughly 8.1 million deaths. The high pollution levels and large population of India have led to 2.1 million of these deaths, out of which 237,000 were attributable to ozone exposure.

Manic Monday for Air India

From page 3

"Upon landing in Delhi a while ago, took stock of the situation at Delhi airport regarding the diversion & emergency landing of flight AI 119, carrying 239 passengers. "While the due security checks & safety protocols are being diligently followed, directed the airport officials & the Air India staff to arrange all the necessary assistance as well as convenient accommodation for the passengers affected," he said in a post on X at 1 pm.

originating from Mumbai received bomb threats on Monday. One IndiGo flight was headed to Muscat and the other to Jeddah. The IndiGo flights received the threats before they took off and the planes concerned were moved to isolation bays for security checks.

statement. Customers were provided with assistance and refreshments, and we sincerely regret the inconvenience caused," it added.

had received a bomb threat. As per protocol, the aircraft was taken to an isolated bay, and following the standard operating procedures, mandatory security checks were promptly initiated."

flight 6E-57 (Mumbai-Jeddah) was scheduled to depart at 2.05 am and was showing an estimated departure at 12.15 pm.

Earlier on October 5, Devi Ahilya Bai Holkar International Airport located in Madhya Pradesh's Indore received a bomb threat email following which the police registered an FIR.

Opposition MPs boycott Waqf parliamentary committee meet

From page 3

The opposition MPs cited rules regulating the parliamentary committees' proceedings to claim that "unproven allegations" against "high dignitaries" cannot be made at the meetings of these panels.

Jagdambika Pal, however, overruled their objections and allowed the deposition to continue. A BJP member said the deposition was relevant to the Bill as Manippady's claims pertained to Waqf properties.

MHA hosts Meitei, Kuki, Naga MLAs meeting

From page 3

Over 200 people have since been killed, and more than 60,000 displaced, as both communities engaged in violent confrontations.

displacement. Relief camps are overflowing with displaced individuals, and both sides remain deeply distrustful of each other. The Centre's repeated efforts to bring the warring groups to this table have culminated in the critical meeting.



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PAPER WITH PASSION

Speeding up 'GatiShakti'

GatiShakti gets a fresh boost as PM Modi hails it as a game-changer for India's infrastructure

Prime Minister Narendra Modi has lauded 'GatiShakti,' describing it as a transformative initiative poised to revolutionise India's infrastructure. Speaking on the third anniversary of 'GatiShakti' PM Modi hailed its potential to enhance the efficiency and effectiveness of the country's logistical network, thereby driving economic growth and development. The 'GatiShakti initiative,' introduced by the Central Government in 2021, aims to streamline and integrate various infrastructure projects across sectors, including roads, railways, ports and airports. The programme seeks to bridge gaps in existing networks, eliminate bottlenecks and promote the use of advanced technology and data analytics in planning and execution. GatiShakti goes beyond traditional infrastructure planning, as it involves the coordination of multiple departments and incorporates feedback from state governments, private sector stakeholders and local communities. The initiative is expected to transform



how infrastructure projects are conceived and executed, bringing about a paradigm shift in the country's growth trajectory. By fostering seamless integration of various sectors and improving the synergy between different modes of transport, GatiShakti is set to play a pivotal role in accelerating India's economic development.

By improving logistical efficiency, reducing costs and promoting seamless connectivity, the initiative can significantly bring down the cost of production. China's rapid economic growth provides a valuable lesson for India. Over the past few decades, China has focused heavily on large-scale infrastructure

development, including extensive networks of high-speed railways, highways and ports. This not only improved connectivity but also drastically lowered logistics costs, making it easier for businesses to thrive. Following a similar path, 'GatiShakti' can serve as a catalyst for India's economic transformation, driving sustainable growth and helping the country achieve its ambition of becoming a \$5 trillion economy. While 'GatiShakti' promises to transform India's infrastructure, several challenges may hinder its implementation. Key impediments include land acquisition issues, where delays and disputes over land ownership can stall projects. Regulatory bottlenecks also pose challenges, with complex approval processes across different ministries slowing down progress. Additionally, financing constraints may arise, as large-scale infrastructure projects require substantial investment and public-private partnerships. To overcome these hurdles, the government can implement policy reforms to streamline land acquisition and simplify approval procedures, reducing bureaucratic delays. Encouraging private investment through tax benefits and offering risk-sharing models can attract more participation from the private sector. GatiShakti is the need of the hour and must be prioritised to realise India's growth potential.

PICTALK



Devotees carry the palanquin of the deities to participate in the Dussehra festival, in Kullu

Ratan Naval Tata: A gem of a person



BHOPINDER SINGH

The passing of Ratan Tata has left the nation mourning not just an industrialist, but a rare leader who transcended divides, representing the 'Idea of India'

The year was 2000 and the list of Padma Awardees sent to the Rashtrapati Bhawan had included a list of super achievers. The scholarly constitutionalist in President K R Narayanan went through each name carefully, as he always did. The list had included luminaries like Pandit Hariprasad Churasia, Prof J B Bhagwati, Rajnikanth, Tarlok Singh etc., but one particular name brought a smile to the face of the otherwise reserved and ultra-correct Rashtrapati K R Narayanan, and it was the name of the then relatively young, 63-year-old Chairman of the Tata Group, Ratan Tata.

Arguably the most accomplished President ever, with a curriculum vitae of achievements that included recognition as the 'best diplomat of Indian Foreign Service,' Ambassadorship to countries like USA, China etc., Vice Chancellorship of JNU, 3 consecutive wins as Member of Parliament, posts of Union Minister, Vice President of India, all on merit was no small achievement. Unbeknownst to many, his brilliant journey had the benefit of winds in his sails instilled by the Tata Group, long back! K R Narayanan had never forgotten what the Tatas had done to make its version of the 'Indian Dream' - the story from Uzhavoor in Kottayam to the Rashtrapati Bhawan had an unmistakably selfless, generous, and humble hand of the Tatas.

The topper from his school days who overcame unimaginable tribulations of financial and social nature fought against all odds and with the timely aid of the Travancore Royal family. In 1944, K R Narayanan was helped immeasurably by the Tata Scholarship to pursue his obvious genius in economics, politics and journalism at the London School of Economics - it was just the academic break that the precocious talent needed, and the rest as they say, is history. JRD Tata had heeded a recommendation letter stating that Narayanan had secured an MA at Travancore University, ranking first. He further noted that he achieved the distinction after surmounting many personal obstacles. Ironically, there



was yet another name in the 2000 Padma awardees who had a Tata hand in his own life story, the illustrious scientist, RA Mashelkar. Given his financial hardship, he too would attribute a large part of his success to the "Tata scholarship of 60 rupees per month for six years that helped me study".

He conflated his own story to that of K R Narayanan's, "Both of us were Tata scholars. We both left India, only to return when we were fairly young with a zeal to do more for our homeland". The surreal moment was described by Mashelkar, "Padma Bhushan, was bestowed on both me, a Tata scholar, and Ratan Tata, head of the house of Tatas. By whom? President Narayanan, another Tata scholar. This was the best endorsement of President Narayanan's remarks about moving from the 'side-lines of the society to the hub of social standing'".

As President Narayanan's Military Secretary, I was responsible for protocols et al, and I distinctly remember the President telling me that presumably Ratan Tata knew of the Tata connection in Narayanan's life, yet he had never sought any favour, consideration, or familiarity, out of any sense of entitlement.



HIS DEATH SHOWED WHAT A COLOSSUS HE WAS, WHOSE LOSS IS FELT BY ALL, WITHOUT ANY EXCEPTIONS. HE WAS UNBELIEVABLY ABOVE ALL POSSIBLE 'DIVIDES' THAT BESET A 5000-YEAR-OLD CIVILISATION AND DEMOCRACY CALLED INDIA

Always one for puns with languages, he suggested fondly that perhaps the Tata leaders were not 'Captains of the Industry', but more fittingly 'Generals of the Industry'.

As one from the 'Uniform' and knowing Narayanan personally, I knew immediately that the remark was not about seniority (ranks) but about leadership, inviolable values, and personal integrity, which is asked of an individual, as she/he is in a position to walk-the-talk. Much before expressions like affirmative action, corporate social responsibility or corporate trusteeship were defined - Tatas were already doing the same, with no vested interest, whatsoever. It was always about a larger purpose. It is with this sense of immutable responsibility that Ratan Tata stepped into the shoes of the legendary JRD Tata, who had been passed the baton by Nowroji Saklatwala and Jamsetji Tata. The silent dignity, grace, and magnanimity of the typical Tata way of doing things were upheld and reinforced by Ratan Tata - in his passing, the nation lost its most loved son and the 'Idea of India' its finest exponent.

The passing away of Ratan Tata has also exposed just how poor (in leadership) we have suddenly become. In

wounded and polarised times of bitter conflicts between the realms of majority-minority denominations, capitalist-socialist societies, agrarian-industry priorities, and white collar-blue collar dimension - it is ironic that Ratan Tata was never ascribed to be working for a restricted denomination. His death showed what a colossus he was, whose loss is felt by all. He was unbelievably above all possible 'divides' that beset a 5000-year-old civilisation and democracy called India.

Today there are many leaders of political parties, communities, regions, corporations and even perhaps of causes - but none who can be said to be a leader of the inclusive and caring 'Idea of India'. In such desperate times, his passing away has also inadvertently posited the relevance of 'humility' and basic 'decency' that is so sadly missing in the national discourse. So, there may be leaders or even 'Captains of Industry', but 'General' of Leadership (and beyond) - absolutely none. Ratan Tata was the last of the knights, a first-rate hero.

(The writer, a military veteran, is a former Lt Governor of Andaman & Nicobar Islands and Puducherry; views are personal)

LETTERS TO THE EDITOR

RSS CALLS FOR HINDU UNITY

Madam - Apropos of the news 'Hindus be united, empowered, weakness not an option: RSS' (October 13). The message of RSS Sar Sangh Chalak for unity of Hindus amidst political subversion on caste lines has made a wide impact and sensitises Hindus to diminish caste lines. The media made it headlines like never before. This is highly worrisome, as religious conversions by Islamic and missionary institutions and consequent demography change are the most potent threats emanating from caste divisions. Kashmiri Hindus have faced the worst violence and mass exodus since independence and even before, which is yet another consequence of weakened and divided Hindus but which was taboo for a selected media and the intellectuals to even discuss.

Narratives have been set on caste divisions weakening and dividing Hindus for more than a century on misrepresentation of oppression bereft of any evidence, whereas the former rulers of various princely states, entrepreneurs of traditional businesses, and defeated warriors faced persecutions by the Mughal and British rulers and were reduced to penury and ruins and classified later as lower castes. Such narratives should be busted. The movies and OTT platforms are equally responsible for inculcating inferiority complexes among Hindus selectively. Lately, there is a noticeably undercurrent among Hindus against those who are insulting Hindus and their Gods and undercutting their religious faiths. The constitutional term secular has been misused to the extreme for dividing Hindus. The demand for caste census selectively for Hindus only while excluding other religions, though not provided in the Constitution is yet another shot to divide Hindus and create vote banks. Sangh Pramukh's message is loud and clear.

Vinod Johri | Delhi

TRAIN CRASH SPARKS PANIC

Madam - Gruesome rail accidents in the recent past caused concern and created a

Md Siraj appointed as DSP



Star Indian pacer Mohammed Siraj has been appointed as Deputy Superintendent of Police (DSP) by the Telangana state. The post has been extended to him by the state government in appreciation of his exceptional and splendid achievement in international cricket. Siraj no doubt fought all odds to get into the national team and has carved a niche of his own with his superb

performance since his entry. The state in its declaration cited that the young cricketer has made Telangana proud and brought honours to the nation, hence this great honour for him. Among his noteworthy accomplishments are his participation in the Cricket World Cup series and the ongoing series with various teams before World Test Championship finals.

It has to be noted that the state made amendments in its regulations of appointments to felicitate and honour sportspersons as heads of government departments. He now joins the likes of Joginder Sharma (Cricketer), Akhil Kumar, Jitender and Vijender (Boxers) and Hima Das (Athlete) to name a few who became police officers for their contributions to sports. This no doubt will attract more youngsters to sports and encourage them to showcase their best to bring laurels to the state and the nation.

M Pradyu | Kannur

panic among railway passengers. This is a serious lapse and it will be treated as a human error to save heads from sacking. Following a collision between Darbhanga-bound Bagmati Express and a stationary goods train on Friday night, the Railways ordered a high-level inquiry to ascertain the cause.

Nine injuries and no fatalities have been reported, although 11 coaches of the express train derailed on impact, leaving a parcel van in flames and mangled coaches strewn across the crash site. After crossing Ponneri railway station, the Darbhanga-bound train received the green signal to pass through the main line towards the next station, Kavaraipeeta, near Gummidipoondi. However, the express train carrying more than 1,600 passengers experienced a "heavy jerk" while entering the station. It ended up entering the loop line instead and colliding with the rear of a goods train stabled there around 8:30 PM, according to the Railways. This is a serious lapse on the part of the railways and heads must roll.

CK Subramaniam | Mumbai

BABA SIDDIQUE ASSASSINATED

Madam - Former Maharashtra minister and Nationalist Congress Party leader Baba Siddique was killed in Mumbai. He was shot outside his office by three unidentified men. Siddique, 66, was a key Muslim political leader in Maharashtra and also served as Minister of State for Food and Civil Supplies, Labour and FDA. More than politics, Siddique was known for his social image and hosting grand iftar parties every year. During his time as an MLA, Siddique worked extensively on improving the infrastructure of his constituency, focusing on slum rehabilitation, upgrading healthcare facilities, and enhancing educational institutions. It is too premature to say anything as an investigation is going on. The law and order situation is deteriorating. This is not good for the city and state of Maharashtra. If the third shooter is also arrested, then we can make a breakthrough in this murder case.

MR Jayanthi | Trichy

Send your feedback to: letterstopioneer@gmail.com

Navigating the complex path of integrity

In a world where honesty is often presented as situational, staying true to one's principles can be a daunting task



SANJAY CHANDRA

I caught snatches of an interesting conversation on the radio recently. The host and the guest were having a free-flowing discussion on the role of honesty and truthfulness in life. The conclusion was that honesty always pays, but a half-truth may be acceptable to avoid hurting the other person. I did not agree to subjective honesty as the situation demands. I remembered a few incidents while working in the government. These were lessons learned about integrity and honesty in public life. I was working on an arbitration case a few decades back. The advocate representing the contractor approached me to tilt the report in his favour for consideration. I told him that the case would be dealt with on merits. He was expecting elevation as a High Court judge, and I was warned of being hauled up in his court. I do not know if he was promoted. I was certainly not summoned. I moved to a government company in Delhi. I started commuting to work with my senior colleague in his official vehicle. New to the organisation, I claimed the



entitled conveyance allowance for the commute. He gently pulled me up and told me that I could not claim the money till the time he chauffeured me. I continued to travel with him till I was elevated and had been provided with an official vehicle. Another acquaintance from the private sector informed me about his promotion. Having received my congratulatory wishes, he hesitantly told me he was now in a position of authority to do something for me. I pointed out that I was better placed to do his company a favour, and not broach the subject again if he wished to remain a friend and a business associate. We continue to be friends. The word got around. I was not subject to any more proposals of illegal gratification.

A gentleman joined the dispute resolution board that I am part of only when he was assured by a former senior colleague about my proven integrity in public life. I am not vain, or at least try not to be demonstrative of my vanity, but I could not resist a proud smile. There were also incidents when I was on the receiving end. I did not live up to the standards that I had set. My father-in-law met an untimely death three decades back. A few days after the rituals were over, I accompanied my brother-in-law to the local post office to withdraw the savings. The dealing assistant's table was piled high with earlier case files. The work was done within the time frame promised, without his touching the money that we

were asked to put in the office drawer. I could have refused and waited out. I chose the easy way. I once read an article that corruption is a global phenomenon. It exists even in developed countries like America and Japan. The difference is that it is at the highest levels and does not affect the common man. I recently flew with a senior corporate leader who echoed exactly similar sentiments. This is the conundrum that I am unable to resolve. We should not be teaching our children conflicting lessons. To me, being truthful or honest are the two sides of the same coin. There cannot be two standards, be it in business, politics, personal life, or at the common man's level. American author, H Jackson Brown Jr said "Live so that when your children think of fairness, caring and integrity, they think of you." That will be the day when we will be truly proud of ourselves.

(The author is an electrical engineer with the Indian Railways and conducts classes in creative writing; views are personal)



FIRST COLUMN

THE CHANGING FACE OF RAM LEELA

As traditional values blur, concerns grow about the erosion of cultural heritage of Ram Leela



VINOD TAKIAWALA

The connection between Delhi's residents and Ram Leelas is a deeply rooted tradition, with the historic Ramlila Maidan serving as a living testament to this cultural bond. Stories linked to the venue continue to be shared even today. During the Ram Leela performances, the atmosphere in Delhi and the NCR resonates with the chants of "Jai Shri Ram" and "Har Har Mahadev." As evening falls, families eagerly set out to partake in the festivities. I, too, had the opportunity to witness some of these performances. However, to my disappointment, the portrayal of Ram's story often appeared distorted, with dialogues sounding jarring and performances lacking in choreography. It seemed as though the actors, much like the director and scriptwriter, had little familiarity with the original Ramayana.

The Ram Leela I watched during my younger days has transformed into a commercial event, with little regard for the religious and cultural essence of this annual festival. It has become more of an entertainment spectacle than an exploration of the Ramayana's teachings. For some, it's a means to profit, while others use it as a platform to pursue their personal agendas. In the capital, the celebrations—including the enactment of the Ram Leela and the ritual of burning Ravana's effigy—frequently feature prominent figures such as politicians and businessmen as guests of honour. It often feels as though the Ram Leela is being staged to honour them, as the announcements from the stage are filled with praises for their greatness and importance.

Yet, I couldn't help but wonder whether any of them truly embodied the



virtues of Maryada Purushottam Ram. Whether ministers, political leaders, social workers, or other distinguished personalities holding official positions, none struck me as being worthy of comparison to Ram. I kept asking myself, "Is there anyone among them who genuinely understands Ram or upholds his ideals?"

Moreover, the management of the Ram Leelas raises several concerns. From the chaotic parking outside the venues to the giant advertisements plastered on temporary boundaries, the arrangements leave much to be desired. The presence of high-ranking officials, Delhi police, and businessmen with their families often overshadows the experience of the common people. Organisers are granted access to public spaces with government support, including subsidised electricity, water, security, and other amenities. Despite this, substantial funds are collected through donations for staging the Ram Leelas, though there is no clear accounting or auditing of these finances. Only God knows where the money goes.

At one Ram Leela in Delhi, the organisers spared no expense in creating luxurious settings for themselves, while visitors had minimal or no facilities. A statue of Lord Ram was placed in an open field, and the idols of other Hindu deities were carelessly laid out on the ground. Meanwhile, the organisers and their close circle enjoyed lavish facilities in opulent tents with exclusive arrangements for food, photoshoots, and private promotions. Ordinary visitors, who came with their families to enjoy the performance, often struggled to gain entry. Once inside, they were met with private security guards employed to serve the organisers' guests, who sometimes treated the common people poorly.

Ram Leelas have now become major attractions and money-making opportunities, with little consideration for the people who come to witness them. The entire event is chaotic, and all one can hope for is that it concludes without any unfortunate incidents. The ideals of Ram seem to be the last thing on the minds of those who organise these events. The essence of Ram Leela has been overshadowed by the spectacle of wealth and status. Even the story of Ram is distorted, and the dialogues are awkward—but that is the reality of modern-day Ram Leela.

(The writer is a freelance journalist; views are personal)

Why RBI should not look at food inflation



UTTAM GUPTA

Concerns over persistent food price volatility and the need for economic growth support have prompted the Reserve Bank of India to keep its options open



On October 9, 2024, the Reserve Bank of India (RBI) Governor Shaktikanta Das announced the decisions taken by the six-member Monetary Policy Committee (MPC) in its fourth bi-monthly meeting of the current financial year (FY). It has kept the policy rate (the interest rate at which the RBI lends to banks) unchanged at 6.5 per cent. However, it has altered its policy stance from "withdrawal of accommodation" to a neutral stance. In 2016, the Union Government put in place an institutionalised framework to enable the MPC to formulate monetary policy and determine the key interest rates including the policy rate for inflation targeting. It mandated the RBI to fix the policy rate in such a manner as to maintain the Consumer Price Index or CPI (it corresponds to a basket that includes food, fuel, manufactured goods and select services) within the target range of 4 per cent (+/- 2 per cent). The RBI decides the policy rates once in two months during each FY.

The mandate initially given for five years ending March 31, 2021, has since been extended till March 31, 2026. The other crucial policy instrument the banking regulator uses for targeting inflation is Liquidity - a jargon for the quantum of credit available in the banking system. Pumping more liquidity along with a reduction in the policy rate represents a scenario which in jargon is described as an 'accommodative' policy stance. The terminology was coined by Das in June 2019 when he started going for aggressive cuts in the policy rate and an increase in credit availability. Since June 2022 the RBI changed its stance to "withdrawal of accommodation" and has since stuck to it till date.

From October 9, 2024, it has decided to go for what it terms a "neutral" stance. A "neutral" stance connotes that the RBI has vowed to keep its options flexible meaning it will neither squeeze liquidity by restricting credit availability and keeping policy rates high nor go

for unrestrained lending at low interest rates.

At the time of taking charge in December 2018, Das was confronted with a legacy of policy rate at a peak of 6.5 per cent, courtesy of a tight stance taken by his predecessor Urjit Patel. In February 2019, he initiated a process of aggressive cut that led to its plummeting to a low of 4 per cent by May 2020. It stayed at that level for over two years. Beginning May 2022, the RBI delivered a hike of 1.4 per cent during the first half of FY 2022-23 and another dose of 1.1 per cent during the second half.

A total hike of 2.5 per cent thus restored the policy rate to its earlier peak of 6.5 per cent by February 2023. Since then, the rate has remained unchanged to date.

Why hasn't RBI reduced the rate? Look at the trajectory of the CPI inflation. It had scaled to a high of 7.8 per cent in April 2022. During FY 2022-23, it hovered around 8 per cent. In the following FY, it started decreasing from 7.4 per cent in July 2023 to 5 per cent in September 2023, 4.8 per cent in October 2023 and 5.1 per cent during January/February 2024. For the whole of FY 2023-24, it was 5.4 per cent. During the current FY also, the CPI inflation has kept low; 5.08 per cent in June 2024 and 3.54 per cent in July 2024. During FY 2024-25, the RBI expects the CPI inflation to be 4.5 per cent. Given the above, from the third quarter of FY 2023-24, the CPI inflation has remained well within the target range of 4 per cent (+/- 2 per cent). Moreover, as per RBI's assessment, this position will be sustained till the end of the current FY.

There was thus a strong case for reducing the repo rate. This would have given a boost to economic

growth besides helping millions of borrowers reduce their EMIs and helping industries, especially MSMEs (micro, small and medium enterprises) reduce the cost of servicing their loans. Yet, the RBI remains unfazed and has stuck to its stance of 'not reducing the policy rate'. This has to do with a mindset that was reflected in Das's observation while announcing the first bi-monthly policy of the current FY. He had said "The elephant has now gone out for a walk and appears to be returning to the forest. We would like the elephant to return to the forest and remain there on a durable basis." Put simply, he meant there was no need to start reducing interest rates until inflation reached the target of 4 per cent and stayed at that level. If, that figure of 4 per cent was so sacrosanct, then why keep (+/- 2 per cent)?

The short point is the RBI is clamoring for a scenario that is unlikely and even if it is reached, it won't be possible to stay there for long. A potent reason for this is food inflation which has a weight of around 40 per cent in the overall CPI and is impacted predominantly by supply side/seasonal factors whereas monetary policy instruments work on the demand side.

Invariably, food inflation maintains an upward trend even as a small disruption in supply caused by seasonal factors can lead to spiralling prices. This, in turn, lifts the CPI inflation more so because of its high weight of 40 per cent. In July 2023, food inflation was 11.8 per cent which led to CPI inflation of 7.4 per cent. In October 2023, the former decreased to 6.6 per cent, and so did the latter to 4.8 per cent. At the start of the current year, food inflation spurred to around 8 per cent and by June 2024, it had fur-

ther moved up to 9.4 per cent. As long as food (whose prices are fundamentally affected by supply-side factors) remains a part of the CPI basket, inflation targeting will always remain a problem. There is an urgent need to exclude it while setting benchmark interest rates, an idea that was mooted by the Chief Economic Advisor in the Economic Survey (ES) for 2023-24. The CEA argued that monetary policy has no bearing on the prices of food items, which are dictated by supply-side pressures. For instance, during 2021-22, wheat output was affected by unusually high temperatures. During 2022-23, rains accompanied by hailstorms acted as a spoiler. During the first half of FY 2023-24, food inflation went up due to a spike in the prices of vegetables caused by seasonal factors. The current inflationary trend in food prices also has to do with supply-side pressures only. The RBI can achieve little to control them by keeping the policy rate high.

The RBI should take the idea mooted in the ES - 2023-24 on board. Meanwhile, it should consider reducing the weight of food inflation in CPI to reflect the contemporary reality. The current 40 per cent weight is based on the Consumption Expenditure Survey (CES) of 2011-12 whereas Summary Statistics from the 2022-23 CES point towards a significant reduction. While formulating its monetary policy, the RBI's prime responsibility is to ensure macro-economic stability its pivotal focus being on keeping inflation within reasonable bounds. However, it can't be oblivious of the dire need to support economic growth which could be adversely impacted if it keeps the interest rates high.

(The writer is a policy analyst; views are personal)



AS LONG AS FOOD (WHOSE PRICES ARE FUNDAMENTALLY AFFECTED BY SUPPLY-SIDE FACTORS) REMAINS A PART OF THE CPI BASKET, INFLATION TARGETING WILL ALWAYS REMAIN A PROBLEM

Laapataa Ladies: India's Oscar entry poised to captivate the world

This year's selection for Oscar marks a bold statement about the future of Indian cinema and its universal appeal

India is ready to stun the world once again, not only with its glamorous presence but also with its captivating storytelling at the 2025 Oscars. With Kiran Rao's Laapataa Ladies chosen as India's official entry for Best International Feature Film, the global stage is about to witness a film that exemplifies the power of Indian cinema where tradition meets modernity, and women's stories are told with gradation, strength and authenticity.

From the grand stages of Cannes and TIFF to the prestigious halls of the Oscars, India's cinematic journey continues to break boundaries, capturing hearts across the globe. The selection of Laapataa Ladies



CHAITANYA K PRASAD

stands out as a justified move that speaks volumes about the direction the Indian cinema will take in the future.

It signifies not just a bold statement but also a deeper narrative that India aims to convey to the world. The decision has stirred passionate discussions about the nature of Indian cinema, the evolving landscape of

global filmmaking, and the art of storytelling that resonates universally. It signifies not just a bold statement but also a deeper narrative that India aims to convey to the world. One characterised by powerful storytelling and emotional depth, laced with cultural authenticity that delves into the unique yet universally relatable experiences of women.

Kiran Rao's return to the director's chair after more than a decade has proven to be nothing short of a cinematic triumph of her evolution as a filmmaker. 'Laapataa Ladies' offers more than a film, it's an experience that beautifully blends humour and poignant social commentary and a fresh perspective on the complex-

ities of Indian womanhood. Set against the backdrop of rural India, the story revolves around two brides mistakenly swapped due to their veils, igniting a whirlwind of confusion and identity crisis. But beneath the surface, the film tackles deeper societal themes, portraying the often unspoken struggles women face while navigating tradition and personal identity. Rao's masterful storytelling elevates this from a simple narrative to a cultural dialogue, one that resonates with both Indian and global audiences. It's this jugabandi of emotion, drama, and humour that makes 'Laapataa Ladies' stand out as a universal story about women's empowerment.



The film doesn't just reflect the plight of Indian women, it taps into the global consciousness of gender roles, the subtle acts of defiance, and the resilience required to reclaim one's identity in a patriarchal society. By sending 'Laapataa Ladies' to the Oscars, India is presenting the world with a film that balances entertainment with a serious undercurrent. This

is the kind of storytelling that Hollywood needs to see an authentic narrative that reflects the socio-cultural realities of a nation while remaining universally relatable. With well-written characters, immersive performances, and a storyline that oscillates between light-heartedness and gravitas, 'Laapataa Ladies' will serve as a testament to Indian filmmaking talent. The performances of Nitanishi Goel and Pratibha Ranta shine, their portrayals brimming with vulnerability and strength, making their characters relatable on a universal scale. This film is not just a story about two women but about the entire spectrum of Indian womanhood—its beauty, complex-

ity, and contradictions. The landscape of global filmmaking is undergoing a revolution. The world is slowly waking up to the storytelling brilliance that many nations like South Korea, China, Turkey and India have always possessed but are now showcasing with greater confidence and finesse. India's selection of 'Laapataa Ladies' is part of this global wave of cinema that is redefining the narrative structure, giving voice to local stories with universal appeal. Much like South Korea's Parasite, which used the backdrop of class disparity to tell a universally compelling story, 'Laapataa Ladies' uses rural India's traditions to explore gender,

identity and empowerment in a way that transcends cultural boundaries. As 'Laapataa Ladies' makes its way to the Oscars, it carries with it the hopes of millions who believe in the power of authentic storytelling. The film's emotional depth, paired with Rao's visionary direction, is set to make waves on the international stage, showing Hollywood and the world what Indian cinema is truly capable of. With 'Laapataa Ladies', India has not just sent a film—it has sent a message.

(The writer is a former additional DG, DFF, and festival director at IFFI. Inputs provided by Zoya Ahmad and Vaishnavie Srinivasan; Views are personal)

IT MAY HAVE BEEN DIFFERENT IF WE TOOK CHANCES: MUZUMDAR

PTI ■ SHARJAH

Disheartened India head coach Amol Muzumdar rued the missed opportunities that could have altered the game's outcome after his team's hopes of reaching the women's T20 World Cup semifinals were dashed by a loss to Australia.

In a bid to control their own destiny, the Indian team delivered a lackluster performance on the field, ultimately resulting in a nine-run loss to defending champions Australia in their must-win game on Sunday.

"I think we were right in the game, right till the last over. Just that experience of Australia, saw them through," Muzumdar said at the post match press conference.

"Just a little disappointing with the loss. And I feel we've fielded pretty well. But yeah, a couple of chances could have been, we could have taken those chances and then the things could have been different.

"Maybe 10-15 runs less, even the last over. But at the same time, I would like to say that we put in our best effort



forward in this game," he added.

India dropped as many as three catches, while also missing a stumping opportunity. To add to their woes, a close lbw call also went against them.

In the 17th over of the Australian innings, Phoebe Litchfield, batting on 5, had attempted a reverse sweep with the on-field umpire giving her leg-before-wicket after she missed the shot.

However, a decision to review handed her a reprieve because the ball pitched outside leg stump. India players, including vice-captain Smriti Mandhana, protested, claiming the ball pitching outside the leg-stump line should be deemed inconsequential given the batter had switched stances.

Litchfield went on to add 10 more crucial runs, helping Australia post the highest team total at Sharjah in the ongoing tournament.

"What I gathered from that non-dismissal is that she didn't move before the ball was released. So, the leg mark, what was there, it stood as it is. That was my only understanding about it.

Whether it was out or not, it was up to the umpires to decide or the third umpire. So yeah, it was a crucial one." Australia posted a total of 151/8. In response, India fell short, finishing at 142/9 despite skipper Harmanpreet Kaur's unbeaten 54.

With senior players Harmanpreet and Deepti Sharma in the middle, India needed 85 off 10 overs.

Asked what message was being sent to the duo in the middle at the time, Muzumdar said: "First and foremost, it was about the run chase. Second was keeping the net run rate also in account. But the only message was if we take it a little deeper, then we do have a good chance to chase these runs down. "I think Harman's presence was very important till the end. That is what I felt in her run chase. We almost got it through."

India's chances of making the semifinal now hinge on Pakistan beating New Zealand on Monday.

"Well, I just want to wish Pakistan all the best. That's all I can say. But we will be watching the game very closely, that's for sure."

Ben Stokes returns for second Test against Pakistan

PTI ■ MULTAN

Captain Ben Stokes made a return to the England Test team as he was on Monday named in the playing eleven for the second match against Pakistan beginning here Tuesday, after he was declared to have been recovered from an injury he sustained in August.

Stokes, who has been out of action due to a hamstring problem, is one of the two changes in the England side that beat Pakistan in the first Test by an innings and 47 runs.

Fast bowler Matthew Potts was included in place of Gus Atkinson.

Stokes has replaced pacer Chris Woakes while England have retained both spinners Shoaib Bashir and Jack Leach in their eleven.

According to the visiting team management, Stokes has bowled and batted without any discomfort in the nets in the last few days and was cleared by medical experts to make his comeback.

The 33-year-old all-rounder last played in the Hundred where he sustained his injury in August forcing him to miss the entire three-match series against Sri Lanka at home.

He also missed the first Test against Pakistan here.

Pakistan is yet to announce its playing eleven although the selectors on Sunday dropped Babar Azam, Shaheen Shah Afridi and Naseem Shah for the remaining two Tests and also released Sarfaraz Ahmed from the squad.

England Playing XI: Ben Stokes (capt), Zak Crawley, Ben Duckett, Ollie Pope, Joe Root, Harry Brook, Jamie Smith (wk), Brydon Carse, Matthew Potts, Jack Leach, Shoaib Bashir.



Cummins to lead Australia in Pakistan ODIs, McGuirk retained

AP ■ SYDNEY

Pat Cummins will captain Australia's one-day squad for the first time since lifting the Cricket World Cup in November in its three-match series against Pakistan at home next month.

Cummins was named Monday in the 14-man Australia squad for the matches at Melbourne, Adelaide and Perth along with Josh Hazlewood and Mitchell Starc, the other regular members of Australia's test pace lineup.

Jake Fraser-McGuirk has been given another chance after struggling in Australia's Twenty20 series against Scotland in September, in which he made 16 runs in three innings with two ducks. While he made a 30-ball 50 against England, he wasn't selected for the subsequent five-match ODI series.

Fraser-McGuirk will likely open the batting with Matt Short in the absence of Travis Head and Mitch Marsh who are on paternity leave.

The squad also includes batters Steve Smith and Marnus Labuschagne and white ball regulars Glenn Maxwell, Josh Inglis and Adam Zampa.

Cooper Connolly also has

Kohli hungry for runs, no need to judge after every match: Gambhir



PTI ■ BENGALURU

India head coach Gautam Gambhir is not too concerned about the recent lukewarm form of Virat Kohli, insisting that the star batter remains as hungry as he was when he made his debut and should not be judged after every match.

Kohli has made only one fifty, a 76 against South Africa at Centurion in December 2023, in his last eight innings, and him regaining his touch is crucial for India against New Zealand in a three-Test rubber starting on Wednesday and during the five-match series against Australia next month.

Gambhir is confident that Kohli will come good very soon.

"See, my thoughts about Virat have always been very clear that he is a world-class cricketer. He has performed for such a long period of time. He is as hungry as when he made his debut. To now, his hunger is always there," Gambhir told reporters here on Monday.

"That hunger is what makes him a world-class cricketer. I am sure that he will be hungry to get runs in this series and probably moving forward to Australia as well," he added.

Gambhir said the prolific batter, once he gets into "those runs scoring phases", is remarkably consistent.

"So, I am sure that he will be looking for these three Test matches in the series and then to Australia."

Gambhir reiterated his opinion that a player should not be judged on the basis of a one bad match or a series.

"You don't keep judging people after every game. If you keep judging people after every game, that's not fair on them. It's a sport and people are bound to fail.

"But more importantly, I think if we can get the results, if people are doing what is needed of them to get the results in our favour, that is fine," he noted.

The former opener said his job is to back the players and keep them hungry for success, particularly during a long season where India is scheduled to play eight more Test matches.

"Everyone doesn't have the best days everyday. I think the kind of vibe we have is we keep backing our players. My job is to keep backing the players. My job is to keep selecting the best playing 11, not dropping anyone.

"I'm sure everyone is hungry and they know there are eight Test matches in a row. So, this is probably the start of them looking at eight Test matches in a row and performing well," said Gambhir.



Green ruled out of India Test series, to undergo back surgery

PTI ■ MELBOURNE

Australia all-rounder Cameron Green was on Monday ruled out of the marquee Border-Gavaskar Trophy Test series against India owing to a stress fracture in his spine that will need six months to heal after a surgery.

The 25-year-old seam-bowling all-rounder was diagnosed with the problem in his lower back after experiencing pain during last month's tour of the UK. Green has previously suffered four stress fractures in his back but has not encountered any issues in that area since 2019.

"Whilst spine stress fractures are not unusual in pace bowlers, Cam has a unique defect in an adjacent area to the fracture that is believed to be contributing to the injury," a CA statement said on Monday.

A six-month recovery time will mean Green misses not just the Border Gavaskar Trophy, but also February's Test tour of Sri Lanka and the Champions Trophy. His participation in the IPL is also in doubt.

Green has decided to opt for a similar type of surgery undergone by several pacers including Jasprit Bumrah, James Pattinson, Jason Behrendorff, and Ben Dwarshuis.

"After thorough consultation it was determined Cameron would benefit from the surgery to stabilise the defect and reduce the risk of future recurrence," CA said.

The alternative to surgery would have involved rehabilitation and restricting his bowling during the five-match series against India, starting November 22 in Perth.

"The surgery has been performed successfully with elite pace bowlers in the past. Recovery time is anticipated to be around six-months.

"The decision to proceed to surgery is with Cameron's long-term future as an all-rounder in mind," the statement added.

The operation will be performed by New Zealand surgeons Graeme Inglis and Rowan Schouten, which involves screws and titanium wire to bind vertebrae together, according to 'cricket.Com.Au'.

His absence would mean Australia will have to rejig their batting order.

Green had returned to the Test side following veteran opener David Warner's retirement earlier this year with Steve Smith being pushed to open the innings. However, the veteran struggled at the top of the order and will drop back to his preferred number four position, which has been left vacant by Green.

The selectors will now keep an eye on Australia's A series against India where the likes of Cameron Bancroft, and teen prodigy Sam Konstas will vie for the now vacant opening spot.

Additionally, Australia will also have to find someone to bowl Green's overs.

Mitchell Marsh did not bowl in Western Australia's Sheffield Shield match against Queensland and hardly rolled his arm while captaining the white-ball teams over the winter.

Battling accomplished Ashwin, Jadeja crucial for New Zealand: Rachin Ravindra

PTI ■ BENGALURU

Top-order batter Rachin Ravindra said on Monday that nullifying the twin threat posed by senior spinners Ravichandran Ashwin and Ravindra Jadeja will be crucial to New Zealand's success in the three-match series against India.

Ashwin and Jadeja together have grabbed over 800 Test wickets, and are among the most experienced bowling pairs in world cricket at present.

"They've got consistent bowlers who bowl in an area for a long period of time. I mean, you see the two spinners who play consistently, Ashwin and Jadeja, they're two very accomplished bowlers. You know, they can bat too,

which makes it a little bit hard," Ravindra told reporters here on Monday.

"They're consistent, they're good to battle, especially in this part of the world. Obviously, we know how good India are in their own conditions, the quality of their bowlers and batters. It shows how hard it is for a team to come and win here. So, it's difficult," he added.

Ravindra banked on his previous experience of playing cricket in India to come good in the upcoming Test rubber.

The Kiwi played in this part of the world during last year's ODI World Cup before appearing for Chennai Super Kings in the IPL 2024.

"Although it is different formats, it gives you confidence that you can perform in this part of the



world. I think it's (Test cricket) a different challenge entirely and it's something I'm really looking forward to.

"As you've seen, those two tournaments (ODI WC and IPL) were amazing, the crowds and the passion and the hype and the buzz around them. So, I'm excited to have a full-fledged series here," he noted.

From a team perspective, the 24-year-old said the tourists will have to keep focus on their game plans rather than worrying about India's approach.

"The brand of cricket they play is very positive, especially in their own conditions. The way they've evolved over the last few years has been amazing, especially away (from home)."

"As New Zealanders, we don't necessarily try and look at the opposition too much. We know what a quality side they are and what they bring to the table, but I think if we're able to play our game and be consistent and put our best foot forward, hopefully, that will result in a win," he added.

New Zealand's preparation for the series against India has been far from ideal as they lost 0-2 against Sri Lanka recently, while their one-off Test match against Afghanistan was a washout at Noida.

However, Ravindra was confident that the team can lean upon the learnings from those experiences against India.

"We did some really good stuff during the Sri Lankan series, obviously, came on the wrong side of the win and loss column. But I think as a