

# The Telegraph

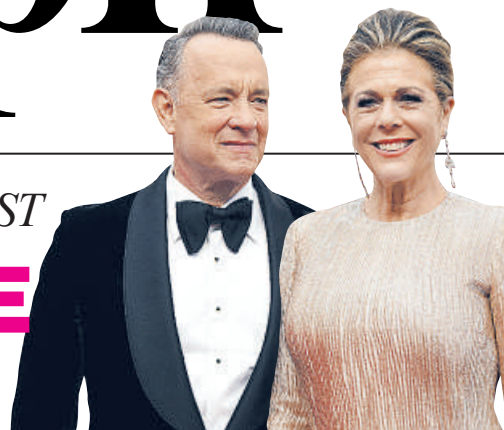


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## IN BRIEF

### SC: No law backs UP posters



A billboard features details of the protesters in Lucknow last week. (AFP)

■ **NEW DELHI:** The Supreme Court on Thursday told the Uttar Pradesh government there was “no law” that backed its action of putting up pictures, along with personal details, on roadshows of those accused of vandalism during the anti-CAA protests in Lucknow. The court referred the matter to a larger three-judge bench, which will decide whether the state can waive the alleged protesters’ fundamental right to privacy by “castigating them for all times”. **NATION P6**

### IPL uncertainty

■ **CALCUTTA:** Uncertainty shrouds the Indian Premier League after a government directive to keep spectators away from sporting events following the outbreak of the novel coronavirus in various parts of the country. **SPORT**

### Delhi schools shut

■ **NEW DELHI:** The Delhi government on Thursday ordered educational institutions and cinemas closed till March 31 amid the country’s rising count of coronavirus patients. **NATION P8**

### Kashmir survey

■ **SRINAGAR:** More than 90 per cent of 593 higher education students surveyed by a researcher from a government-run university in Kashmir and a New York college have favoured a referendum to resolve the Kashmir dispute and want a complete withdrawal of “Indian” troops from Jammu and Kashmir. **NATION P8**

### Digvijaya fielded

■ **NEW DELHI:** The Congress on Thursday fielded Digvijaya Singh and Phool Singh Baraiya as its candidates from Madhya Pradesh for the Rajya Sabha elections, signalling its resolve to battle it out with the BJP that is said to have poached 22 of its MLAs. **NATION P8**

## QUOTE

What we have seen is only the beginning of a tsunami; things will be worse

RAHUL GANDHI  
on the state of the economy

Markets crash amid worry about ability of governments to cope with virus fallout

## Literally, a graveyard shift for doctors

K.M. RAKESH

Bangalore: A woman doctor, waiting alone at a cremation ground at night when **The Telegraph** called her, typified the hard work and long hours that some of Kerala’s medical professionals have been putting in to battle the coronavirus infection.

The senior doctor, a district medical officer, was at the cremation ground to wait for a body — that of a patient who her sources had said may have had a coronavirus infection but died at home undiagnosed. She was waiting to ask those accompanying the body what the patient’s symptoms had been and, if these suggested possible covid-19, arrange for the quarantine of the patient’s family and contacts.

“Will you believe it if I told you I’m at a cremation ground waiting for a body to be brought?” the doctor, who didn’t want to be named, asked when this newspaper contacted her around 8pm on Wednesday night.

“I know it’s difficult to believe. But that’s the sort of thing we are doing to ensure that even the dead undergo the coronavirus check, if necessary.”

She declined any more details lest that help identify the dead patient or the place and trigger a panic. “We don’t want to leave anything to chance. A death from any respiratory illness must be checked,” she added before hanging up.

Till Thursday night, no death caused by the virus had been reported in Kerala. Two men who had arrived from Dubai and Qatar tested positive on Thursday, taking the state’s tally of confirmed coronavirus patients to 19. Of the 19, the first three have recovered.

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US President Donald Trump and Indian-origin Irish Prime Minister Leo Varadkar (left) greet each other with a namaste at the White House on Thursday because of the coronavirus outbreak. “We did not shake hands today. We looked at each other and said what we are going to do. You know, sort of a weird feeling,” Trump told reporters at the Oval Office. (Below) Prince Charles and British TV presenter Floella Benjamin, too, exchange a namaste at an investiture ceremony at Buckingham Palace on Thursday. (Reuters and AP pictures)



## Pune scientists advance but vaccine months away

G.S. MUDUR

**New Delhi:** Indian scientists have isolated 11 specimens of the novel coronavirus from infected patients in the country and hope to use them to design a vaccine. But even with expedited clinical trials, a home-grown vaccine won’t be ready in 18 to 24 months.

The scientists at the National Institute of Virology, Pune, have 11 coronavirus isolates and have sequenced the genomes of 10, Raman R. Gangakhedkar, a senior scientist with the Indian Council of Medical Research (ICMR), said on Thursday.

“Coronavirus isolation is difficult, but we have 11 isolates. The virus could be used to design a candidate vaccine,”

Gangakhedkar said. The isolation of the virus from patients in India also paves the way for research to understand the evolution of the virus in the country and its genetic affinity with coronavirus isolates from other countries, he said.

Scientists in China, Brazil and France, among other places, have already isolated the coronavirus.

At present, doctors have no approved anti-viral treatment or vaccine against the coronavirus. “We hope to use the isolates to understand how the virus evolves over time and study its rate of mutations,” Gangakhedkar said.

He said the isolated viruses — three of which come from the earliest three patients in

Kerala — could be used to design a vaccine, but a home-grown vaccine should not be expected soon.

“Even with expedited clinical trials and regulatory approvals, it could take 18 to 24 months,” Gangakhedkar said. The vaccine-design process is tough and the candidate vaccine will need to pass trials.

### First death in India

On Thursday night, the first death of a coronavirus patient in India was confirmed.

The Karnataka government said a 76-year-old man who had died on Tuesday after recent travel Saudi Arabia has been confirmed as infected with the coronavirus. (See Page 8)

## Economy panic over pandemic

OUR SPECIAL CORRESPONDENT

**Mumbai:** Treacherous Thursday followed Manic Monday as investors — spooked largely by fears linked to the coronavirus pandemic — clobered stocks, shredded the rupee and torched crude oil prices.

Investors scurried for cover with little prospect of finding a safe haven untouched by the avalanche of selling.

The Indian bourses saw over Rs 11 trillion worth of investor wealth wiped out on a day of frenetic trading amid mounting concerns about the state of the world economy and the ability of governments to deal with a snowballing crisis.

The 30-share Sensex opened at 34,472.50, over 1,200 points lower than Wednesday’s close, and quickly went into a free fall, plunging over 3,204 points to an intra-day low of 32,493.10. The benchmark index closed 2,919.26 points, or 8.18 per cent, lower at 32,778.14 — the largest-ever one-day plunge.

The Nifty crashed 8.3 per cent to 9,590.15, its lowest close in two-and-a-half years. On Monday, the Nifty had closed 4.90 per cent down while the Sensex had tumbled 5.17 per cent.

On Thursday, State Bank of India was the biggest loser as it tumbled 13.2 per cent, followed by ONGC, Axis Bank and ITC. Top private-sector lender HDFC Bank Ltd caused the biggest damage to the indexes, diving 8.18 per cent to its lowest close in more than a year.

On the inter-bank forex market, the rupee slid by 54

paire to a new 17-month low at 74.22 against the US dollar while the yield on the benchmark 10-year bond ticked up to 6.21 per cent.

Brent crude oil futures dropped 5.5 per cent to \$ 33.82 per barrel.

President Donald Trump’s decision to suspend travel from Europe to the US for 30 days in an effort to stop the spread of the coronavirus sent the Dow Jones Industrial Average plunging 1465 points on Wednesday.

Indian investors took their cues from global markets that went into a tailspin after the meltdown in the US. But they were also grappling with the widening fallout from Yes Bank’s debacle that exacerbated fears of a cash crunch for corporate groups as banks start to turn off the funding taps to protect themselves from the scourge of rising bad loans.

Investor panic has increased pressure on the finance ministry and the RBI to devise measures to buoy sentiment with experts remaining sceptical about the monetary and fiscal authorities’ ability to devise a package that would help stem the slide.

“The Indian markets fell more than the other Asian markets today,” said Deepak Jasani, head of retail research, HDFC securities.

“This could reflect higher selling by foreign portfolio investors.”

“The risk of a global recession is rising and the markets do not seem to be pricing that in fully,” Jasani added, suggesting that there could be more pain in the days ahead.

■ **See Business**

## Brothers held for killing aged lady in riot

IMRAN AHMED SIDDIQUI

**New Delhi:** Two brothers have been arrested for the murder of an 85-year-old woman, Akbari, who died inside her home after a mob torched her family’s four-storey house during the riots in northeast Delhi on February 25, police said on Thursday.

Arun, 26, and Varun, 22, are residents of the same neighbourhood in Gamri Extension. “They are being questioned about the other rioters, and more arrests are likely,” an officer said.

While the rest of the attacked family survived by running up to the terrace, Akbari, hobbled by old age, was trapped inside her second-floor room and died of suffocation, the officer said.

When fire-fighters found her body 10 hours later — around 9.30pm — after the fire was contained, there were burn marks on her hands, he added.

The 10-member family lived on the second and third floors while they ran a garment workshop from the lower two stories. The 100-strong mob first set fire to the ground and first floors around 11am before climbing the stairs to torch the second and third floors, the officer said.

“Akbari’s son Mohammed Saeed Salmani had stepped out to buy milk when he received a call from his son Asif, who said a large mob had gathered outside their home. The crowd broke the lock and torched the house,” he said.

Salmani’s family members and his 10 employees rushed to the terrace to save themselves. They were later rescued with the help of the police and neighbours.

“The crowd looted Rs 8 lakh in cash, a box containing gold and silver jewellery, and other valuables after breaking open the cabinet safe,” the officer said.

The police zeroed in on Arun and Varun on the basis of video clippings, and eyewitnesses too have identified them, the officer said.

On Thursday, the police released the names of seven people arrested in connection with the murder of head constable Ratan Lal during the violence.

“It emerged during the investigation that the spot where the incident took place was the venue for an anti-CAA protest. A conspiracy had been hatched to attack the police. Lal died of bullet injuries,” a senior officer said.

The seven accused are: Saleem Malik, 38, Jalaluddin, 33, Ayub, 35, Yunus, 32, Mustaq, 27, Danish, 23, and Saleem Khan, 46 — all residents of Chand Bagh in northeast Delhi.

A man identified as Salman alias Nanhe has been picked up in connection with the murder of Intelligence Bureau employee Ankit Sharma during the riots.

Sharma’s body was found in a drain near his home in Chand Bagh on February 27, a day after he went missing. The police have already arrested the suspended Aam Aadmi Party councillor, Tahir Husain, in the case.

Four men — Pankaj Sharma, Lokesh, Ankit and Sumit — have been arrested in connection with the murder of a man named Musharraf, who was allegedly dragged out of his home and thrashed by a mob near Gokulpuri. His body was later dumped in a drain.

Musharraf is survived by wife Malika and their three children.

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## REALTORS ACCUSE PARTNER OF GRABBING PROJECT

## From Calcutta to Colombo, a clash

SAMBIT SAHA

**Calcutta:** A bunch of top realtors in Calcutta have complained of being taken for a ride in Colombo by a partner in an audacious manner.

Jaideep Halwasiya, a businessman, has been accused of grabbing control of a \$300-million real estate project in Sri Lanka called Altair Residences in which five promoters of Calcutta’s South City project have invested, only to find the ground cut from under their feet in an alleged boardroom coup at the Sri Lankan company that was managing the project.

The five realtors had invested 87.5 per cent in Calcutta-based AA Infra Properties while Halwasiya held a 12.5 per cent stake.

In turn, AA Infra Properties had formed a step-down subsidiary in Colombo, called Indoceen Developer (Private) Ltd (IDPL). The five realtors from Calcutta are the Emami Group, Pradeep Sureka, Jugal Khetawat, the

Merlin group and the Todis of the Shrachi group.

The Telegraph spoke to several people familiar with the project to piece together the developments, which have blown up into a corporate slugfest that has stirred consternation in the city’s business community. But the realtors themselves were reluctant to talk about the dispute because the matter is sub judice.

Halwasiya stands accused of hijacking the project by seizing control of Indoceen through a preferential issue of shares to himself and a Dubai-based company owned by his son and two other associates. The preferential share issue effectively reduced the 88 per cent indirect interest that the top five realtors held in the Colombo-based company to a piffling 13 per cent. Halwasiya and his partners held the rest.

The realtors learnt about the unexpected development in Colombo in the middle of November last year. When



A photograph from the website of Saffie Architects shows the Altair project in Colombo

they rushed to Colombo to assert their rights, they were allegedly barred from entering the project premises.

There were two South City nominees — Sureka and Ram Krishna Agarwal (representing Emami Realty) — on the board of Indoceen.

According to one account, they had stepped down of their own volition in line with Lankan regulatory rules that apparently restrict the

number of overseas directors on a company’s board.

However, the South City group claims they were removed illegally and that they learnt of Halwasiya’s alleged machinations only when they sought to appoint three more nominees — Jugal Khetawat, Sushil Mohta and Man Mohan Bagree (South City Mall vice-president) — on or about November 15.

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