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(1st) October 2020 ! VOLUME 03, ISSUE : 09 CHICAGO, IL-USA ! WWW.ADBHHUTMEDIA.COM PUBLISHED BY : ADBHHUT MEDIA LLC

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Ambani VS Amazon India's raging retail war





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FRONT PAGE FEATURE Is it going to be Ambani vs Amazon?



If it were a ticketed event, they better. would bill it as Asia's richest man Hence the company is holding facing off against the world's talks with various players, but the richest man in a battle of spotlight is understandably on supremacy in one of the toughest Reliance and Amazon. markets in the world - India.

coming down to as the Mukesh has been considerably increasing Ambani-helmed Industries is set to cross swords with Jeff Bezos-run Amazon, with Deliery in Bengaluru. And of the Kishore Biyani-held Future course, its key business is Group of Companies being the Amazon online platform, on which battle arena, as it were.

In a season when plenty of things possible. have happned for Reliance in advanced stages of talks to buy into units of Future Group, which as it happens, is already in a tieup with Amazon.

If this is not taking the fight to years.) the enemey camp, then what is?

Reliance Industries, in a bid to further its e-commerce ambitions, is planning to buy stakes in Future everything from groceries to Group's Future Retail and perhaps another unit, too.As a twist in the Now, Amazon wants to add its tale, the Future Group is also in talks with Amazon, which wants holding of as much as 49%. to increase its existing stake. The If the deal actually happens, Future Group, which is in some Amazon can consoildate its financial strife, wants to close the position in the Indian market, as it deal early so that it is rid of its has already pledged to invest \$5.5 troubles.

Why Future Retail?

Future Retail operates some of Alibaba, wants to have better India's most popular retail chains results in India. Hence, it has been and is in more than 400 cities in pretty aggressive in its approach every state of the country through in India so far. Reliance not ready digital platforms and over 1500 to roll over stores that cover over 16 million It is no secret that Mukesh Ambani square feet of retail space. It has wants to build an Indian Alibaba large format stores, Big Bazaar, that will let offline merchants and its flagship chain, besides small kirana stores sell their goods online store neighbourhood retail chains, to Indian consumers. Reliance is EasyDay Club and Heritage hoping to tap into its 10,415 retail Fresh.Though a group with stores across 6,600 cities and enormous potential, it is now under leverage its Jio subscriber base of severe financial strain. The debt 380 million to reach the book of Future Group's six listed masses. The company built out the firms increased to Rs 12,778 crore connection layer first, providing as of September 2019 from Rs affordable data and even selling 11,463 crore in March 2019. phones for consumers to go online, Market news says that the Future and is now developing the Group needs Rs. 6,000-8,000 marketplace by providing hardware crore to stay afloat. And earlier, the (point of sale machines).

Amazon's gameplan

Essentially, that is what it is Amazon is betting big on India. It Reliance its Indian presence slowly. Recently it rolled out Amazon Food it wants to retail every product

Amazon already holds an indirect Industries and Jio Platforms, it has stake of 1.3% in Future Retail. (In emerged that the Ambani firm is August last year, Amazon agreed to purchase 49% of one of Future Group's unlisted firms, allowing it to buy into Future Retail after a period of between three and 10

The ties between the two companies further strengthened As per multiple media reports, after Amazon became the authorized online sales channel for Future Retail's stores that sell cosmetics and apparel.

investment in Future Retail for a

billion in the country.Amazon, which got bested in China by

over the last 3-4 years, Reliance delighted and humbled to Being a local player, Reliance gets now wants to move in for the kill. It announce that we have fulfilled our to enjoy more benefits than has gone for some over-the-top, promise to the shareholders by Amazon, which is why Amazon aggressive investment soliciting, making Reliance net debt-free wants to ride piggyback on Future and sold close to quarter of its much before our original schedule Group and reap the benefits of stake in Jio Platforms and raised of 31 March 2021." a whopping \$15.2 billion in just He added: "Over the past few Last year, the Indian government network of 11,784 stores covering reported a revenue of Rs 38,211 crore in the January-March quarter. Thanks to its sustained efforts, Reliance Industries has which he said at the company's become debt free much ahead of its schedule.

Reliance Industries has raised over Rs 168,818 crore in just 58 days through:

115,693.95 crore

2. Rights issue - Rs. 53,124.20 crore.

The combined capital raised has no precedence globally in such a short time. Both of these are also unprecedented in Indian corporate history and have set new benchmarks.

raise is in excess of Rs 1.75 lakh crore.

has now become net debt-free. Mukesh Ambani, in a press In India, Amazon has also got to all corners.

Having put in all the hard yards release said, "Today I am both be wary of government rules.

over two months time. Reliance weeks, we have been issued new e-commerce Retail, as of now, operates a overwhelmed by the phenomenal interest of the global financial foreign players like Amazon and 28.7 million square feet and investor community in partnering with Jio."

AGm early this year, "will induct leading global partners in the next few quarters, and move towards listing of both these companies within the next five years."Battle 1. Global tech investors - Rs royalThe e-commerce space in India is very attractive for all big edges in the US.And this is a billion opportunity 2027.Basically, there should be Solutions (FSC), which is a operate.

As personalities Bezos and Amazon battle for stakes in Reliance's net-debt was Rs Ambani are different, but both are the Future Group. Reliance, 161,035 crore, as on 31 March no-nonsense guys and don't brook needless to stay, is aiming for a 2020. With these investments, RIL any threat to their market controlling stake in the Group, suzerainty.

being an Indian competitor.

guidelines that directly affect Walmart (which acquired Flipkart for about \$16 billion two years Ambani is now ready for the next back). The main focus may be on haul for Jio and Reliance Retail, warehouses. Foreign-funded firms aren't allowed to hold e-commerce inventory in India. That's a disadvantage for Amazon, since it prevents the firm from fully capitalizing on the strengths of its vaunted logistics operation, seen as one of its most decisive players. With 500 million internet good moment to point out that users and e-commerce growing Amazon is also in discussion 30% a year, experts expect online for taking a controlling stake retail in India to become a \$200 in Kishore Biyani-promoted by Future Supply Chain enough space for multile players. third-party supply chain and But both Amazon and Reliance logistics service provider that Along with the stake sale to BP in have shown that they don't like offers warehousing facilities the petro-retail JV, the total fund competition in the spheres they also.So there are many layers in this Ambani vs so that it can call the shots from

Amazon sends legal notice to India's Future Group over deal with Ambani's Reliance Retail

Amazon has sent a legal notice to Future Group, India's second largest retail chain, for breaching the terms of its contract by selling a significant portion of the business to Ambani's Reliance Retail.

Future Group announced in late August that it was selling its retail and wholesale business, as well as its logistics and warehousing business, to Reliance Retail for \$3.4 billion.But before Reliance Retail came into the picture, Future Group and Amazon also had a deal.Last year, Amazon acquired a 49% stake in Future Coupons, a group entity owned by Future Group's retail business. The deal gave Amazon a 3.58% stake in Future Retail, and the right of first refusal to purchase more stake in Future Retail both directly as well as via entities, Future Group said in a filing at the time. According to TV network ET Now, which first reported about the legal notice, the deal between Amazon and Future Retail also restricted the Indian firm from entering into a deal with certain firms.Future Group, which kickstarted its journey as a stonewashed-fabric seller in the 1980s, served millions of customers through more than 1,500 stores in more than 400 cities as of earlier this year.

The legal notice has puzzled many in India, as Amazon is reportedly preparing to acquire a multibillion-dollar stake in Reliance Retail, India's

largest retail chain, according to earlier reports by ET Now and Bloomberg.With e-commerce commanding only between 3-7% of all retail sales in India — and Reliance Retail launching its own e-commerce business to fight Amazon and Flipkart — Amazon's deal with Reliance Retail is seen by many industry analysts as crucial for the American e-commerce firm's future in India. Amazon, which kickstarted its journey in India seven years ago, has invested more than \$6.5 billion in its local business in the country.

Amazon confirmed that it had filed a legal notice but did not elaborate as the matter is "sub judice." Reliance Retail and Future Group did not comment. As of Wednesday midnight (local time), Future Group had not disclosed the notice on the stock exchange.Founded in 2006, Reliance Retail serves more than 3.5 million customers each week (as of early this year) through its nearly 12,000 physical stores in more than 6,500 cities and towns in the country.

The retail chain, run by India's richest man, Mukesh Ambani, has raised about \$5.14 billion by selling about an 8.5% stake in its business to Silver Lake, Singapore's GIC, General Atlantic and others in the past four weeks. Ambani's other venture, Jio Platforms, this year raised over \$20 billion from more than a dozen marquee investors, including Google and Facebook.

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FRONT PAGE FEATURE Ambani versus Bezos: Who's winning the battle for India's \$700 billion retail industry

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India's retail industry has become a by number of stores even before the reportedly also in talks to buy stakes in into brick-and-mortar retail in India. In racetrack for two of the world's wealthiest recent deal with Future Group. The men-and one might well be close to the company operates more than 10,000 finish line.On Aug. 29, Reliance Retail Ventures, owned by Asia's richest man Mukesh Ambani, said it will acquire the retail, wholesale, logistics, and warehousing operations of India's leading brick-and-mortar retailer Future Group for Rs24,713 crore (\$3.4 billion). The deal gives Reliance Retail access to around 1,800 stores of Future Group's popular brands Big Bazaar, FBB, EasyDay, Central, and Foodhall.With this deal, Ambani has taken a giant leap in the retail sector, leaving behind all domestic and international rivals, including Amazon, led by the world's richest man Jeff Bezos."Reliance was already much ahead of the competition. This deal has just further strengthened its position in the industry," said Arvind Singhal, chairman at retail management 400 million Indians. More recently, consultancy firm Technopak Advisors. Reliance's retail universe

Reliance Retail, which started operations

stores across categories like standalone stores, supermarkets, wholesale cashand-carry outlets, and speciality stores, across various segments. It also has several e-commerce portals. In the year ended March 2019, Reliance Retail reported a turnover of Rs1.3 lakh crore.In recent months, the Reliance group has been actively working to increase its presence in the e-commerce space, too.In November 2019, the group launched JioMart, an online selling channel for Reliance Retail's grocery outlets. JioMart was launched with a WhatsApp order-booking service where customers could place orders via the instant messaging app. This gave JioMart the potential to tap into WhatsApp's massive user base of over Reliance Industries bought a 15% stake in online lingerie retailer Zivame and paid Rs620 crore for a majority stake in online

other online retailers such as furniture 2017, Amazon bought 5% of ownership seller Urban Ladder and grocery delivery app Milkbasket.While Ambani has been trying to go online, Bezos' Amazon has been trying to tap offline opportunities. Amazon in India

India's retail market is estimated to touch \$1.3 trillion by 2025 from \$700 billion in 2019. This massive potential has drawn global retailers to the country.

Since its entry into India in 2013, Amazon has invested over \$5 billion in its business here. Earlier this year it committed another \$1 billion investment over the next five years.Despite stiff competition from homegrown unicorn Flipkart (now owned by Walmart) and a host of vertical-focused e-commerce firms, Amazon has managed to establish itself as one of the largest players in the segment in India. However, ecommerce is still a sliver of India's overall retail. In 2019, online sales accounted for just 1.6% of India's retail in 2006, was the country's largest retailer pharmacy Netmeds. The company is sector. So, Amazon has been trying to tap

in department store chain Shoppers Stop for Rs179.25 crore. And in 2018, Amazon invested in Aditya Birla Group's food and grocery retail chain More. In January, the Jeff Bezos-led company acquired a 49% stake in Future Coupons, the promoter entity of Future Retail. While Future Coupons' business is limited to valueadded payment solutions such as corporate gift cards, loyalty cards, and reward cards for corporate customers, the deal gave Amazon around a 3.6% share in Future Group. These acquisitions have benefitted Amazon, but they aren't enough.Ambani's retail focusSome industry experts have already declared Ambani a winner."We cannot say the competition has intensified because for that we need players with similar strength or capability. Foreign retailers such as Amazon and Walmart have a limited reach due to the existing policy restrictions," said Singhal. "Currently, it's nothing but an open playing field for Reliance from which it'll reap benefits."

Ambani's \$2 Chutzpah Unlocks Another Fortune It's not chump change if you're getting multibillion-dollar deals with Facebook, Google and possibly Amazon.

Mukesh Ambani has joined the league of world's richest with the help of a simple formula: assembling admirers for \$2 businesses. First he got Facebook Inc. and Google to back his fledgling digital ambitions, and now he may be trying to entice Amazon.com Inc. into his retail venture, already India's largest.

In four years, the Indian billionaire has amassed roughly 400 million customers for his mobile data business. What does Ambani eke out from each of them? Less than \$2 a month. The chump change didn't deter Facebook and Google's parent, Alphabet Inc. Together with marquee private equity investors and sovereign wealth funds, Silicon Valley tech titans made a beeline recently to invest in Ambani's Jio Platforms Ltd., valuing it at about \$65 billion.

That \$20 billion fund-raising spree has already met the refining and petrochemicals czar's goal of making his flagship Reliance Industries Ltd. net-debt- translates to \$1.5 billion in earnings or Walmart Inc.'s Flipkart, must operate free, giving it enviable financial strength before interest, taxes, depreciation and as pure marketplaces for third-party just as the coronavirus pandemic is amortization. All Ambani had to do was sellers. The law against owning inventory taking a toll on most other balance to convince Silver Lake that this Ebitda has become stricter, with discounts India out of its tight spot. sheets. The tycoon wants a repeat is worth 38 times today. And with that, triggering allegations of favoring Unlike China, India's billion-plus performance for another \$2 business in his stable: retail.

Retail Ventures Ltd. to Amazon, Bloomberg News reported Thursday. It's unclear if Jeff Bezos will bite. But others have. Menlo Park, California-based Silver Lake Partners, which bought a stake in



Jio, has written a \$1 billion check for hasn't done a transaction as large as this. 1.75%. Another Jio investor, KKR & Co., is also probably coming on board.

To see how the excitement is rising once again over a princely \$2, consider Reliance's 30 million square feet of retail space. Each square foot, analysts expect, will garner \$2 a day by 2022. On an operating margin of 7%, that enterprise.

He has offered a 40% stake in Reliance If the Facebook deal for Jio is any guide, Amazon as a strategic partner might get its 40% for a small discount to what Silver Lake paid, though the reported \$20 billion price tag is still formidable. Excluding his or JioMart, Ambani's vision of virtually

There's another wrinkle. Amazon India, in which he has already committed billions of dollars, competes with Reliance Retail's physical stores — as well as with Ambani's version of "phy-gital" retail.

But on his own, Bezos must fight with one hand tied behind his back. Foreignowned e-commerce sites, such as his commission received a fresh such complaint from a group of Amazon vendors recently. Being an Indian company, no such restrictions apply to Reliance's grocery stores, supermarkets, \$38 billion divorce settlement, Bezos connecting 30 million neighborhood

shops with his telecom customers. Although still untested, the latter is his edge. The bulk of the 20-fold growth that India's online grocery sales might witness over the next five years may go to the Jio-Facebook partnership, Goldman Sachs Group Inc. estimates. The advantage for Ambani could also carry over to higher-margin items, the same way as Costco Wholesale Corp.'s popular \$4.99 rotisserie chicken helps the American retailer sell a little more of everything from apparel to flat-screen TVs. Covid-19 has been a shot in the arm for Reliance, despite retail Ebitda of only \$145 million in the June quarter, a 47% drop from last year. The carnage from a nationwide lockdown allowed it to swoop on debt-strapped rival Future Group's retail, wholesale, logistics and warehousing units, acquiring the lot for just \$3.4 billion. More importantly, the prospect of getting stuck with sub-5% growth in the post-pandemic economy is making Prime Minister Narendra Modi's government reliant on an increasingly small number of domestic groups to pull

he unlocked the gates to a \$57 billion connected parties. India's competition consumer market has been open to U.S. tech firms. But when Ambani requested Modi last year to end "data colonization" by global corporations, it became clear that a shift was coming. Any remaining doubts have been removed by the post-Covid surge of economic nationalism.

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Where reforms and federalism clash

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OP-ED

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The Centre's attempt to bulldoze the states on agriculture weakens the entire reform process

Yamini Aiyar and Mekhala between the farmer and the **Krishnamurthy**

Days after Parliament passed the controversial agriculture bills, several state governments have begun crafting strategies to avoid its implementation. This is a predictable consequence of a process of law-making that undermines India's federal consensus. Agriculture is a state subject. The passage of national laws, on a state subject, marks a rupture in India's federal trajectory.

There is no argument that India's agriculture markets, mandis in particular, have been stuck in a low-level equilibrium and need reform. Greater accessibility, transparency and competition are necessary goals. But even the most ardent supporters of the new laws recognise that liberalising agriculture markets requires negotiating knotty implementation issues. The Constitution assigned jurisdiction over agriculture markets to states due to the very localised nature of farm the mandi system under state production. The first sale governments) and "trade areas"

trader is linked with the production process. This is location specific and it is states who are best placed to determine the contours of production and sale including, taxation, credit, building farmer producer organisations and physical markets.

The current laws upend this. They bypass states by drawing on the Centre's constitutional powers to regulate inter-state and intra-state trade - note that the Act dealing with Agricultural **Produce Marketing Committee** (APMC) reform is titled The Farmers Produce Trade and Commerce (Promotion and Facilitation) Act, 2020. But they leave a critical institutional vacuum about how state-specific implementation investments, crucial for running efficient markets, will be negotiated and managed, when states are bypassed. Moreover, they create an artificial distinction between "markets areas" (regulated by

(now under the central Acts), thus risking a regulatory maze. Beyond implementation, the choice of bypassing states in the quest to reform raises questions fundamental to the federal bargain. Our national debates on agriculture, and indeed other factor markets, have been framed by a deep disenchantment with state governments. This is not unjustified. States have routinely failed to challenge political interests. Agriculture subsidies and minimum support price (MSP) systems are intertwined with vested interests in states. Punjab, for instance, has failed to challenge this regime despite significant fiscal and environmental damage. On markets, states have done more. Karnataka experimented electronic market with integration, Madhya Pradesh with private single-licence yards, Maharashtra built infrastructure for private markets. However, the pace was uneven. State "failure"



conundrum. What is the Centre's role when state political economy is the binding constraint for reform? As the economy becomes more complex, there is a sound economic rationale for pursuing the goal of a common national market across factor markets. This requires consensusbuilding, a task that rests squarely with the Centre. But when states allow political concerns to override, should the Centre bypass states by bulldozing reforms?

Our disenchantment with states has legitimised the bulldozing approach. But this undermines reforms. For instance, the artificial distinction between "markets areas" and "trade raises an important federal areas" in these laws, has

resulted in a new battleground as states are now expanding their market territory. Punjab has declared its intent to declare the entire state a market area. Haryana stopped trade from Uttar Pradesh.

Further bulldozing breaks trust. There is much more to agriculture reforms than mandis. Several elements of the production process including subsidy reforms and the vexed MSP question need untangling. As agricultural economist, Sudha Narayan, has noted, the Punjab farmers' concerns with MSP are different from those of the Bihar farmers. Arriving at an appropriate pathway of subsidy, price support and procurement reforms will require extensive consultations.

Where India stands on peace in Afghanistan



Jayant Prasad

A significant minority in India's and peaceful Afghanistan. They policy circles questions what believe in the commonalities India has gained from its between Indian and Afghan reconstruction activities in objectives, and that India will Afghanistan. India has earned celebrate Afghan successes. Afghans from all parts of the Afghanistan goes beyond country. Before Taliban rule in financial support or constructing Afghanistan, India had an the Afghan parliament, a dam on exiguous presence in the minds the Hari Rud River, transmission of Afghans, who felt that India had lines and a power station to bring turned away from them. They electricity to Kabul, and Small now know that India wants Development Projects for Afghans to stand on their own education and health. India has feet and make their own contributed to building decisions. They know India is

(back) goodwill and traction with India's effort to rebuild

Abdullah Abdullah, Chairman of Afghanistan's High Council for National Reconciliation will be in Delhi from Tuesday to consult with India's top leadership, seeking a reiteration of India's support for the peace process.

institutions, developing human not like Afghanistan and Pakistan and the Afghan government? Not resources, training Afghan public to have good relations. Far from if all Afghans agree that the officials and providing the country it. Unlike Pakistan, which fears peace deal safeguards their with a new generation of harmonious ties between India interests. Not if they can educated and skilled workers. The Taliban gained ground in parts guite content with friendship Afghanistan since 2001. All of Afghanistan not because they between are "smart" and "tough" as Afghanistan. After all, the same should feel assured that they will Donald Trump believes, but families, clans and tribes have India's support if they acted because of mismanagement, incapacity, and support to the said, India would be content if, lining up behind Afghanistan, with Taliban from the Pakistan army. irrespective of relations between the external affairs minister Afghanistan's defence minister, Islamabad and Kabul, the Afghan participating in the September 12 Asadullah Khalid, told me people and government were free inaugural of the Doha interseveral years ago, when he was to decide the kind of Afghan negotiations. It is not to Kandahar's governor: "It is not relationships they should have suggest that India has now that the Taliban are strong, it is with other countries, including warmed to the Taliban but to that we are weak." The Taliban India. profile is disproportionate to its Does India have reasons to worry reservations in interacting with gains on the ground.

Pakistan American straddle the two sides of their independently. Afghan long and porous frontiers. That India is, therefore, just right in

and Afghanistan, India would be preserve the gains made in and parties, including the Taliban,

underline that India has no about the peace deal concluded the Taliban if the Afghan Many in Pakistan insinuate that between the United States (US) government has none. With India is sabotaging the Doha and the Taliban and a future Doha, India has ended the negotiations because India would peace deal between the Taliban erstwhile ambiguity in its policy.

Hathras horror: India must wake up, repair its justice system

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OPINION

It is imperative for state governments and the Opposition to come together now to restore our institutions, committed to women's security and empowerment.

Yashovardhan Azad

As the pyre was lit for the Dalit victim a little after midnight on September 30, just outside her village Boolgadhi in Hathras district, under the watchful eye of 300 policemen, her family lay grieving at home. The police claim that the law and order situation warranted the cremation at night. With its unprofessional conduct and apathy in the last two weeks on brazen display, the police could not muster enough courage to face the law and order situation and give the victim her right to dignity even in death, by letting the family perform the last rites as per custom in daylight.

Her right to dignity was denied even when she was brought to the police station on September 14, barely alive. Instead of rushing her to the hospital to save her life, the police left the family to take the victim on their own. Such insensitivity and crass behaviour in a case of Dalit atrocity went unheeded in the village and higher echelons of the police and bureaucracy.

This, despite several standing orders and guidelines by the state government and laws for stringent action to be taken in such cases. The FIR was registered five days later, and her statement recorded by the magistrate only on the 22nd.

callousness The was compounded when a senior police official held a press conference ruling out rape, knowing fully well that semen does not survive beyond 90 hours and that the dying declaration is sacrosanct. The assertion spoke volumes of police credibility and its investigation. What was more important was, instead, an inquiry into police inaction, availability of investigative officers at that time, forensic back up and also the effectiveness of the UP 100 line, launched by the police with great fanfare for responding to distress calls and monitoring them.

The collector of Hathras escaped suspension while the district police chief and two others did not. As the law and order head, the collector should have been the first to go. Why was the cremation done at night? Why was the family quarantined earlier? Did he check whether ambulance on call was available that day? Did he ever enquire about the status of the victim from the hospital?

The investigation by the local police was handed over to the Special Investigation Team and is now recommended for takeover by the Central Bureau of Investigation. The family wants an investigation monitored by a retired judge of the Supreme Court. Such drastic erosion of faith in institutions is a serious issue, and it will take elaborate corrective efforts to restore their lost credibility.

The Hathras incident reveals a broken system in our countryside - a rural police station lacking basic amenities, human resources and sensitivity; a health care system with glaring gaps; a rudderless panchayat; and social fault lines running deep in a caste-ridden patriarchal



society, corroding institution.

baying for the blood of the UP utilisation of the fund, set up chief minister (CM). Several in the wake of the December leaders have visited the family of 2012 Delhi gang rape the victim, under the glare of the incident, by various states so media, and hurled accusations far. against the state government, The Hathras shame is a gaping exhorting the CM to resign knowing fully well that things do nation aspiring to be a major not change at the grassroots with global power. Even as women change of CMs.

These speeches did not ask for much to our pride, other women reforming the broken rural from remote corners are still administration. No one cared to subjected to medieval depravity. look at police infrastructure and functioning even as a Bureau of It is imperative for state Police Research Development report on the issue to come together now to restore gathers dust. No one spoke our institutions, committed to about improving the call for women's ambulance scheme

every inadequate hospitals routinely transferring cases to Delhi. No The opposition leaders are one referred to the mere 35%

> wound in the conscience of a scale tremendous heights. When will our conscience stir? and governments and the Opposition security and or empowerment.

rotect Indian crafts; ban Chinese imports China is flooding Indian markets with cheap craft replicas, destroying jobs, local traditions, culture

Ritu Kumar

On a cold February morning in 2017, I was in Paris, on my bi-annual reconnaissance of European fashion. We were striding down Avenue Montaigne, a street that connects the Eiffel Tower with the famous Champs-Elysées , the most glamorous street in the fashion world, which houses the haute couture designers of Europe. To my surprise, there was a queue, around the block, of Chinese customers waiting to enter the LVMH store. As I was about to enter the store. I was approached by two Chinese women. They requested me to buy two handbags from the Louis Vuitton range at any price and had the money in hand. There was a quota system of sales in the store, and since they had exhausted their quota, they needed help.

In February, I was visiting the same avenue. The economy was undergoing great pain, and it was apparent with the absence of wellheeled customers. The Chinese were the only buyers around who were wooed by the French. Gone were the days of quotas on purchases.But it is not just in terms of

consumption patterns. The Chinese have undercut anything, at any price, to get into become a force to reckon with in the fashion world, as they manufacture and supply almost all of the luxury clothing and goods to the world. But Covid-19 has dramatically altered the situation, with the market for Chinese goods shrinking. China, however,



remains focused on flooding the India market, why India is today being inundated with by supplying copies of indigenously popular crafts, at a fraction of the cost. The Chinese do not work with a costing policy on their goods when they enter a market. It is, at best, a political policy which decides the price of their products. This means they can

India's fashion and wedding business. They have been quick to create a collection, based on deep research of the values and habits of the Indian consumer. Unfortunately for Indian handmade crafts, China is focused on the production of machine-made alternatives,

> copying designs from India's vast resources of craft skills. practised even today by 16 million Indians. This cannot be allowed to continue, especially in a context where Indian Covid-19 crisis. One really must look very carefully at

Chinese copies made on cheap fabrics, which is now taking on a vast repertoire -Benarsi and Chanderi saris; Rajasthani crafts of bandani, printed on synthetics; copies of mirror work embroideries of Gujarat and Kutch; a whole repertoire of

kantha, suzani, phulkari and Lucknow embroideries, recreated on synthetics by digitised machinery in China; Banjara bags and Kolhapuri chappals, mostly imported from Xinjiang; fake cashmere from Mongolian wool, labelled as pashmina. Not one of these products, imported from China, now rapidly available in most markets, in big or smalltown bazaars, helps generate local employment. Instead, they take away work from established craft sectors. India is the only country which has preserved its fashion identity, and given indigenous fashion a craftsmen and women are young, modern interpretation based on already confronting rising traditional silhouettes, crafts and inemployment due to the textile processes organic to the country - a truly Make in India product. It is a miracle, and an enigma, especially if one compares it with countries as disparate as Japan and Mexico where organic clothing is now in museums and the countries follow diktats of the ramps in Paris, with little relevance to their traditional culture and climate.

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POINT OF VIEW

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The political aftermath of December 6, 1992

With the rise of Hindu nationalism, the beginning of the alienation of Muslims, and the erosion of the rule of law, India changed fundamentally

changed. Irrespective of one's of the land, the court ordered that consciousness deepened; a views on the issue of the Ram Muslim parties were to be offered narrative that Hindus had been Temple, the act of demolishing five acres separately to construct under subjugation - first from the Babri Masjid was criminal. It a new mosque. Key political Muslims, then from the British was a blot on the rule of law. It actors who were at the forefront and finally from "pseudo undermined India's secular in 1992 in different capacities secularists" in Independent India credentials deeply. It damaged have either died (the then Prime - gained ground. The narrative of Hindu-Muslim relations like no Minister PV Narasimha Rao and Indian pluralism, diversity and its other act since Partition. It led Vishwa Hindu Parishad leader rich - admittedly complex and to riots, killings, breakdown of Ashok Singhal, for instance) or even occasionally conflictual social trust, and grief for families become marginalised (LKAdvani, tradition of Hindu-Muslim and individuals caught in the Murli Manohar Joshi, Kalyan relations gave way to the thirst violence that rocked the country. Singh, Uma Bharti, Vinay Katiyar for correcting historical injustices And while a range of political on one side, and Mulayam Singh usually blamed on minority leaders may have been acquitted on the other). Many observers citizens. Suddenly, it was last week for their alleged role in have declared that the issue is common to hear Hindu the demolition of the mosque, now closed, and it is time to move professionals and middle-class there is little doubt that the on. criminal act was preceded by But this closure cannot really Muslims, identity-based mobilisation which created the trends in Indian politics can be about India's principal minority. environment for the actual traced back to that fateful day in The temple movement also demolition.

enabled the construction of the can still be felt. compensate them for the loss of it had an even greater indirect - proceeded apace. This may not early 1990s served as crucial not be where he is today.

Ayodhya. The demolition helped

On December 6, 1992, India the mosque, as well as the loss impact. A sense of Hindu political citizens speak disparagingly of perpetuating political happen, for a lot of the current stereotypes and prejudices the Rashtriya A lot has happened since then. changed Indian politics in four Swayamsevak Sangh (RSS) Last year, the Supreme Court distinct ways, the impact of which and the Bharatiya Janata Party (BJP) expand their social base Ram Temple at the disputed site, One, it marked the arrival of - for this was an emotive issue and in August, with a brick-laying Hindu nationalism as a force to that Other Backward Classes ceremony, the process to build be reckoned with. Advani's Rath (OBCs) and Dalits could relate a grand temple commenced. In Yatra galvanised hundreds of to as well. The construction of what appeared to be a move to thousands of people directly, but the "other" - Muslims in this case for whom the late 1980s and force it has, and Modi may



have yielded immediate years electoral dividends for the BJP socialisation. The most-(it lost state elections after the prominent example is, of demolition), primarily because course, Narendra Modi. the mandir card (the politics of Involved in organising a part of religion) was neutralised by the Advani's Rath Yatra, Modi's Mandal card (the politics of political life was to have a close caste). But this process overlap with the aftermath of eventually saw the decline of the demolition, although it was Mandal parties which failed to only in the early 2000s that he deliver the justice and took the first tangible step progress they had promised towards where he is now, when to their marginalised social he was named chief minister base; simultaneously, the of Gujarat. The fact that the BJP began co-opting temple construction was backward classes. Smarter allowed when he was PM, and Mandir politics eventually he did the bhoomipujan for the defeated Mandal.

leaders associated with the movement. Arguably, if there temple movement may have was no Ram Janmabhoomi faded away, a new generation temple agitation, the BJP is of leaders in the BJP emerged unlikely to have become the

political of temple, is also in sync with his Second, while the older older association with the

Broaden the idea of a smart city in India



KumKum Dasqupta

globally, cities are struggling to On September 20, New York City tackle the impact of the climate (NYC)'s "iconic" buildings were lit crisis (with heat waves, cold waves, up in green for the launch of the flash floods and cyclones among week-long global Climate Week others issues), many have also address the climate challenge in climate-friendly so that they don't the Centre must push the states NYC, which coincided with the become hubs of climate action. their development plans. Recently, need excessive energy for air- to weave the Bureau of Energy United Nations General Assembly They are thinking of innovative ways however, there has been a policy conditioning, and also are good Efficiency's session. The summit was the first to reduce temperatures and make nudge from the Centre: It unveiled enough to protect those who conservation code into their big one (virtual) in this Covid-19 year, their urban environments and was held in the backdrop of an sustainable and liveable for their ongoing global conversation on the residents by designing and need for the world to chart a new constructing buildings that need green development path. While less energy to run and employ

passive means of climate control. for India to invest in climate-resilient ventilate. Second, planners, mention, let alone adequately in a warmer world: Make housing footprints. Third, at a policy level,

crisis. It will make eminent sense insulate, use reflective roofing, facades and water bodies.

For example, Chicago and Toronto planning now as the country is still developers and buyers must stop are building rooftop gardens; Milan urbanising. How cities are built over aspiring for glass-and-steel is building vertical forests; and the next decade will, as Khosla and monoliths (such as the "iconic" Madsar City in Abu Dhabi is building Bharadwaj argue, condition how buildings of NYC). While huge houses close to each other so that most Indians live until the end of the glass facades may work well in they can provide shading to public century: In the choice of building colder climates because they walkways, and also prioritising types; in how they expend energy; lock-in heat, in India, these walking and cycling over polluting in the amount of distance travelled; constructions become "solar cars. Unfortunately, the responses and the way in which distances are cooker" buildings, guzzling huge of India's cities to the climate crisis covered. These choices will have amounts of energy for airare still at a nascent stage. In fact, material consequences for air, water, conditioning, which, in turn, heat they have "little incentive to act", congestion, energy, and the climate up the atmosphere. In addition, writes Radhika Khosla and Ankit crisis. India's cities, however, must taller buildings need more steel, Bharadwaj in India in a Warming look for their own solutions, starting cement, aluminium and glass World. Therefore, most cities do not with meeting the basic requirement which have deep carbon enerav the Climate Smart Cities cannot afford artificial cooling building by-laws. Fourth, cities Assessment Framework 2.0 that from heat waves. To do this, must invest to improve provides a road map and technical first, buildings must stick to the microclimate by investing in green expertise to cities to combat the basic principles: Shade, roofs, parks, gardens, green

OPINION

This Is Rahul Gandhi's "Atal-Advani" Moment

Ashutosh

"Rahul has re-invented himself!" "Has he really?" a close friend of mine disbelievingly asked me. His question was in the context of the Hathras incident and Rahul and Priyanka Gandhi going there to meet the victim's family. A few others asked rather sarcastically, "How many times he will reinvent himself?" None of them are sympathetic to Hindutva or the Sangh Parivar or the ruling regime. They can all be called liberal, who have an ideological leaning towards the Congress, but skepticism was writ large on their faces. All of them have one question in common - will he continue like this or he will again disappear? I have not seen any other politician under such public scrutiny. And within the Nehru-Gandhi Family, no other member has had to face so much ridicule and scorn. In this regard, Rahul has not been fortunate like his parents and grandparents. Motilal Nehru, when he entered politics, was already a famous lawyer with inordinate national standing. His lateral entry was applauded

immediately. His son Jawaharlal also did not have to struggle. In no time, he was adopted by Mahatma Gandhi and by the mainstream leadership of the freedom movement. In fact, when the presidentship of the Congress passed on from father to son in 1929, nobody called it dynastic politics. By then, Jawaharlal Nehru was recognised among the frontline leaders of the movement. Even Bhagat Singh was so enamoured of his magnetism that while comparing Jawaharlal Nehru and Subhash Bose, he advised the youth to follow Jawaharlal and not Bose as he found him more revolutionary than Bose.

Indira lived under the shadow of her father for long. Though she became the Congress president in the late 50s, when she became Prime Minister, she was dubbed by opposition stalwart Ram Manohar Lohia as 'Goongi Gudiya' (a mute doll). Within her own party, Morarji Desai and a few others used to call her 'Chhokri' (chit of a girl) but within two years, she proved herself and became the empress of the Congress Party

and forced all the big leaders to either retire from politics or cross over to the opposition camp.

Rajiv and Sanjay Gandhi did not have to prove themselves to anyone. Sanjay Gandhi became a parallel power centre during Indira Gandhi's time and after his death, Indira Gandhi took Rajiv under her wing. Rajiv Gandhi's transition to the top job in the country was the smoothest in the Nehru Family. After his demise, Sonia Gandhi avoided being in politics but to save the Congress from disintegration, she had to take over the reins of the party. She did face a small rebellion but after that, she has remained the unchallenged leader of the party. Ever since Rahul Gandhi has ioined politics, he has been struggling. The aura that has been the hallmark of the Nehru-Gandhi family is missing in him. But Rahul Gandhi changed the rules and maybe he is paying the price for that. Despite a smooth entry into the party, he decided to take the vertical route. He contested elections, became an ordinary MP. Before becoming Congress President, he served taken seriously. This was the whatever was wrong with the as General Secretary and Vice same Dr. Manmohan Singh who Congress and its government. President of the party. Let us not was a low-profile bureaucrat who It was a monumental handicap.



there was a Congress-led peer group. Secondly, Rahul government at the centre and it Gandhi decided to lead the party was not a member of the Nehru- in the 2014 parliamentary Even after 2009, when it was answer for mistakes which he expected that Rahul might had not committed or was ascend to the top job, he did not. responsible for; the onus of these become Prime Minister directly to corruption charges, the cadre on joining politics? The office of was demoralized. The Anna public persona of Dr. Manmohan blot on the credibility of the most respected persons in the Manmohan Singh, Rahul country and every word of his is Gandhi became the symbol of

forget that from 2004 to 2014, wasn't noticed even in his own Gandhi family but Dr. Manmohan elections which in my view was Singh who was Prime Minister. a strategic mistake. He had to Who knows if history would have should have been on the been different had he decided to Manmohan government. The avoid the roundabout route and Congress was in disarray due Prime Minister transformed the Movement had put a serious Singh. Today, he is one of the Congress. Instead of Dr

The Real Whodunit In SSR Case Is Obvious, Isn't It - by Vir Sanghvi 35

Sushant Singh Rajput case - and doctors and conduct an these days, who can avoid hearing investigation himself, has issued a all, who did it? Who manipulated about it? - then you will know that strong denial, calling the reports there have been several important "fake news". developments in the last few days. The Mumbai police, who have First of all, Rhea Chakraborty has always maintained that Sushant's not only got bail but the Bombay death was a suicide, are treating High Court has poured scorn on the these developments as a Narcotics Bureau's case. "There is vindication. But they have also nothing at this stage to show that made a more serious charge. They Rhea had committed any offence claim that their cyber cell has found involving a commercial quantity of that 80,000 fake social media contraband," the judge said.

already been widely criticized Singh Rajput case. These accounts outside the court comes as the All were outsourced to professional troll India Institute of Medical Science factories in such countries as (AIIMS) has confirmed that there is Romania, Poland, Turkey, no evidence that Sushant Singh Indonesia, etc. It was this The explanation most often Rajput was murdered. Suicide is still the most likely explanation.

case, has said that it has found no suspicious circumstances and there is no evidence that Rhea about the Mumbai police's claim but Chakraborty stole money from nobody who has been following this Sushant Singh's account.

The Union Health Minister, Dr. Harsh Vardhan who, it was reported, would

If you have been following the disregard the verdict of the AIIMS amplified by TV channels. All this

accounts were set up to spread This criticism of a case that has misinformation about the Sushant manipulation of social media that of fake news.

> No doubt there will be questions controversy can seriously dispute that it has been fuelled by fake news, fed by social media and

leads to several questions. First of social media and TV to manufacture this controversy? It is hard to be sure. but we know that whoever did it had access to vast sums of money, to a domestic core of social media trolls and bots, and has influence over our TV channels.

Your guess as to who this could be is as good as mine.

Secondly, what purpose did the controversy serve? Why was it worth it for somebody to spend several crores on a controversy that has not only ruined the lives of innocent people but may have actually besmirched Sushant's memory? offered is that the uproar was created the uproar over Sushant's engineered with an eye on the The CBI, which is investigating the death and led to the dissemination forth coming Bihar assembly election. The idea was to portray Sushant as the innocent Bihari murdered by the big city, big shots of Bollywood after being seduced into a drug-fuelled lifestyle by a Bengali vishkanya. If this was really the motive, then it has worked.



Nitish Kumar's party has raised the destablise the Shiv Sena-led ruling issue and feelings run so high in alliance. Throughout the campaign, Bihar that every political party it has been suggested that Shiv has refused to challenge this Senaleaders prevented the police narrative. Even in neighbouring from investigating the case and Bengal, Mamata Banerjee, who many attempts were made by TV counts on Bihari voters, has not channels and social media trolls to spoken up against the slur on try and drag Aaditya Thackeray into Bengali womanhood.

The Mumbai police say that there Both these reasons seem to me expensive attack, what seems obsessed with Bollywood. more likely is that the idea was to

the case.

was another motive: to smear to be indisputable. But I think them. As they are not, in there was also a third motive: to themselves, important enough to teach Bollywood a lesson. Never warrant such an elaborate and before have politicians been so

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Space is becoming too crowded, Rocket Lab CEO warns



Donald Kessler warned of a rockets to launch new satellites. chain reaction in outer space. the launch side," he told CNN day become so crowded, so constellations." polluted with both active satellites Part of the problem is that outer SpaceX. The company did not whether it will remain fiction. companies, including SpaceX company is already beginning to to police itself. congestion in outer space.

Rocket Lab CEO Peter Beck than SpaceX's 230-foot-tall collision between two objects out of the way of other objects in area in space clean, there's a line said that the sheer number of Falcon rockets — that can could set off a disastrous chain orbit. SpaceX's constellation also of other companies waiting to objects in space right now — a deliver batches of small satellites reaction that effectively turns the orbits at lower altitudes than the build their own giant number that is growing quickly to space on a monthly or even space around Earth into an most crowded areas, which constellations. Amazon and UKthanks in part to SpaceX's weekly basis. Since 2018, extraterrestrial wasteland. One NASA and international based OneWeb plan to build their satellite internet constellation, Rocket Lab has launched 12 piece of debris would hit a partners estimate is about 400 own telecom ventures also using

In 1978, NASA scientist difficult to find a clear path for potential catastrophic, cascading "This has a massive impact on Today known as "Kessler Business. Rockets "have to try Syndrome," the theory posited and weave their way up in that space above Earth could one between these [satellite]

and the detritus of space space remains largely respond to a request for Some experts warn areas of low- and Rocket Lab, will share realexplorations past, that it could unregulated. The last widely comment. render future space endeavors agreed upon international treaty Orbital junkyards more difficult, if not impossible. hasn't been updated in five Researchers have warned for SpaceX has said that it is predictions more precise. Neither Last week, the CEO of Rocket decades, and that's mostly left decades that congestion in outer determined to be a responsible company has done so. Though Lab, a launch startup, said the the commercial space industry space could have devastating steward of outer space. The there haven't been any collisions

Starlink — is making it more successful missions and a total satellite, and that impact — to 650 miles high. That's an hundreds of their own satellites.

variety of research and orbital speeds upwards of 17,000 satellites that monitor the commercial purposes. Beck said miles an hour - could generate environment and is also home the in-orbit traffic issues took a hundreds, if not thousands, of to swarms of debris. turn for the worst over the past new pieces of debris in its own But 12 months. It was over that time right. Those new pieces could hit astrodynamicist that SpaceX has rapidly built up other objects in orbit, which would University of Texas at Austin its Starlink constellation, growing hit other objects, and on and on, and a leading expert in space it to include more than 700 until low Earth orbit would be traffic, said most of Earth's internet-beaming satellites. It's saturated with an increasing orbit below about 750 miles is already the largest satellite amount of uncontrollable becoming a danger zone. constellation by far, and the projectiles. And any one of them Jah created a database to help

consequences. experience the effect of growing Rocket Lab set out to create warning said that if space traffic its Starlink satellites with the only a matter of time. Even if lightweight rockets — far smaller becomes too dense, a single ability to automatically maneuver SpaceX can manage to keep its

a critical mass of congestion.

of 55 satellites to space for a much like a car crash, except at ideal area for observation

Moriba Jah. an at the

company plans to grow it to could knock out a satellite, a track potential collisions in include between 12,000 and launching rocket, or even an space, and an online chart uses 40,000 total satellites. That's five orbiting space station with dots to show how many objects times the total number of humans inside. Kessler are expected to pass within six satellites humans have launched Syndrome was central to the plot miles of each other every 20 since the dawn of spaceflight in of 2013's "Gravity," in which minutes. Over the past year, the the late 1950s. It's not clear if satellite shrapnel caused a dots have grown too dense to traffic from its own satellites has cascade of disastrous satellite count. Jah hopes that more also caused frustrations for collisions. The question is satellite operators and rocket Earth orbit have already reached time location data of their rockets and satellites to make the Kessler's company says it has equipped this year, Jah warns, it could be

FASTING JAIN SAINT Acharya HansRatna Maharaj

From Jyoti Dharod Chicago It will not be b an exaggeration to say that Acharya HansRatna Maharaj Saheb is wedded to rigorous fasting. In Jainism fasting is the spiritual discipline that involves renunciation of food to maintain self-control and self-discipline to reach self -realization and the ultimate goal of Moksha or spiritual

liberation. Tapasya is thus the voluntary acceptance of austerities of the body, mind and verbal to achieve a higher end of life. To win one's soul one has to win his own physical mind and body.

Acharya Hans Ratna Maharaj Saheb, now 54 was born on April 15, 1966 and named Hari Bhai to Raji Ben and Devji Bhai Satra in Mumbai. At the young age of 13 he renounced the Bhuvanbhanu Suriswarji. he the Fasting on November (2) 180 fasting was - Andheri, This year On 12 oct 2020, world and entered the life of observed his third time 180-day 3rd 2019. Monkhood. Under the guidance continual of his Guru Acharya Shri culminated in Parna-breaking of Mumbai, -28 February 2014







Mumbai - 6 July 2018 Maharashtra 03 November 2019 now

Acharvaii has fasted for 112 davs fasting which (1) 180 fasting was - Marine drive (3) 180 fasting was - Sangli and this Tapasya continues even

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SPECIAL REPORT

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Over 30 models accuse TFM talent agency of non-payment of dues racking up to almost Rs 1 crore. Here's the whole story

From unpaid dues from 2018, to threats of 'gundas', models who have worked with Ashish Soni-owned TFM/360 India have several sorry tales. Here is everything from the allegations made by the models, to the response given by TFM and designer-owner Ashish N Soni.



alleged that the company owes rounds of clarifications later the them lakhs of rupees (more than fact remains unchanged: Money Rs 70 lakhs) in unpaid dues for is still owed! The bitter industry and that the company has no withholding money and TFM has intention to pay.

The incident was first brought to (shocking!). The models have light when several models took to finally had it and are no longer their social media handles and willing to wait for their own money.

industry has quite a reputation, contract, misbehaviour as a page that calls out copycats and both good and bad, with people cause of non-payment. The post 'gandi' copies, over the past few sharing experiences of lifelong read, "Over the last couple of friendships and burnt bridges that months, we've gone back-and- a new reputation for calling out made, or ended their careers. forth between 20+ creatives companies, However, over the past few (models, make-up artists etc) and employers for the mistreatment of months, over thirty models who their talent agency, TFM. worked with Mumbai-based talent Mumbai-based agency, TFM issues like colourism. Several agency TFM/360 India, owned by allegedly owes them lakhs of models, in their testimonies, designer Ashish N Soni, have rupees in unpaid dues. Multiple shared that given that they had shows, events and shoots that in truth is that modelling/talent some cases took place years ago agencies are notorious for been pulling this stunt since 2018 shared their experiences working TFM agents did give us multiple with TFM, sharing how they reasons/explanations for the their own bills and weren't getting excuses, Shivani got exasperated such hadn't been paid for months on delay citing Covid economy, paid, they had to end their and decided to share her recovered end, some have even claimed breach of contract, models contract with the agency, which experience with other models considerable amount of time, they were threatened with misbehaving etc etc. Most of states that they cannot work with via a group text on WhatsApp. the financial and economic 'gundas' by upper management these explanations seem to be another agency during the three This however, did not sit well with health of the company when they said they'd make the just excuses to buy time. Moral months after their contract with Rishu, who allegedly threatened worsened." The statement also issue public. The incident was of the story? It's a messy, and TFM is terminated, however, the Shivani saying that if she puts added that TFM's management picked up by self-appointed incredibly heartbreaking situation contract allows them to work anything on social media, or was never in Ashish Soni's Instagram-based fashion industry for these creatives, who are independently. Diet Sabya, models speaks up she would send purview and that there were other watchdog, Diet Sabya, which dependent on agencies for their get blocked by Ashish Soni, TFM shared a post which revealed livelihood. Discuss!!" Since then, on Instagram another side of the glamourous several models came forward with In an interview with MidDay, model modelling industry. The post similar stories, and Diet Sabya Arlette Grao, who was at TFM from elaborated how TFM had deprived has also shared videos of models 2016 to 2018, claimed that the its talent of their rightful payment that have worked with TFM and company owes over Rs 70 lakh to

The Indian film and modelling model by claiming breach of Diet Sabya has always been a months the page has racked up brands and employees, as well other social



Another model, Shivani Bafna, who also worked with TFM, took to her YouTube channel and shared her experience working with TFM. She spoke of her time at the agency in 2018, and having to wait on payments for months in 2018, she added that she clarified with her manager as well as one of the 'owners' Rishy Bartariya, that she needed to be paid. After months of polite following up and not getting anything except



'gundas' after her. They even people running the show, and in discredited everything Shivani some instances clients also failed said by saying she had to pay the company on time. The breached her contract which is statement also went on to say why she wasn't paid. However, that now Soni is "taking steps to after filing a lawsuit, and a lot mitigate the damage caused by since 2018, often discrediting the are still awaiting payment. While the models, and that she didn't more persistence, Shivani got earlier mismanagement".

receive any payment for all the her payment of Rs 5 lakhs. assignments she did during her Ashish Soni and TFM's side of the time there, which racks up to Rs story - There are several such 8 lakhs. "I have bank statements instances, and many models have to support this." She went on to already filed police complaints and add that she ended up quitting the sent legal notices to the agency, agency and after the contractual or are planning to. A written statement mailed to LiveWire by was complete, she began to TFM stated, "Ashish Soni, on freelance, "Once I started behalf of TFM/360 India, reassures freelancing, I realised there are everyone that TFM/360 India shall multiple models whose payments clear its dues as soon as possible as has also been done in the past." MidDay reached out to Soni, who said that the firm has been running for Lakme Fashion Week two in losses since it was set up five years ago is waiting on a payment, years ago, on account of which the foreign partner, who was the parent company, decided to pull out leaving Soni, a 40% investor in TFM cited breach of contract as TFM, struggling to keep the company afloat. He added, "They wanted to shut it down. I took on their debt and ensured that the models' income stays afloat. It was a liability and I have been running it for two years. Company records that are public will tell you that I haven't drawn a single salary from the company. I hope to find an investor with deeper pockets for this agency. Till March, we had a regular cash flow but the business has been affected due to COVID. People are not in a position to pay up. To malign someone(for that), is out of line. I am willing to open this up for audit and if to prove my integrity, if I have to take a loan, I will do so." According to the written statement by TFM to Livewire, TFM/360 India has paid Rs 2.65 crore to several models in payments. The statement added that when the foreign partner pulled out TFM tried to recover as much as it could, but "due to the fact that TFM/360 India was owed a great deal of money and money was not within а

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Andrew Small on the China-Pakistan **Economic Corridor's Return to the Shadows**

"CPEC has been a chastening experience for China in the context of the BRI."

geopolitics alike. In a new report, public. titled "Returning to the Shadows: That narrowness of relations also comprehensive CPEC," Andrew and countless pitfalls of CPEC. closest partner, virtually anything would look to replicate it. Fund's Asia Program, explains carefully to avoid eliciting alarmed deeper level of political, security, China-Pakistan relationship, the contours of its highs and lows, and what the fate of the grand scheme means for China's broader Belt and Road Initiative. What's the significance of the China Pakistan Economic Corridor (CPEC) to the China and Pakistan bilateral relationship? CPEC was supposed to act as a vehicle to upgrade the China-Pakistan partnership. Some Chinese analysts used to describe the relationship as a "stool with two legs": While security and political ties have WWW.ADBHHUTMEDIA.COM

In the five years since the China- approval ratings in opinion polls wanted its relationship with practice.



economic ties had always been changing that narrative. China highly visible way, at a juncture tilted to Chinese firms, and to the army instead, which they extremely weak. Even this could make a big public push to where U.S. support was being had themselves missed out increasingly believed was characterization somewhat enhance the relationship while tapered back on all fronts, and on the explosion of CPEC running the show anyway. The overstates the breadth of the selling it as an economic and international investors were very contracts. relationship - it was almost development matter. There was wary of the security situation. For Beijing was ready to be down and slimmed down CPEC entirely confined to military and also a gamble involved: CPEC both sides, the optics are accommodating to the new but not necessarily a CPEC that intelligence matters, and was dubbed the "flagship" of the therefore almost as important as government's priorities. Its bears the imprimatur of the PTI managed by a very small cast of BRI, which tied its fate closely the substance. China and position had always been the way that its conception individuals on the two sides. to the reputation of the entire Pakistan have a strong incentive that the PTI just didn't reflected the China was never a factor in day- initiative, and even to Xi Jinping to put a good face on CPEC understand that they could be infrastructure and energyto-day economic or political life himself. This was a risk that whatever is actually happening in beneficiaries too if they spelled centered agenda. in Pakistan, and its strong Beijing was willing to take. China

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The Pakistan Economic Corridor reflected its unimpeachable Pakistan to be a "model to administration's interest in wanted. In practice though, the (CPEC) was launched, it's been reputation as the "all-weather follow": Close, trusted military modifying CPEC made headlines model that Imran Khan was beset by the winds of local friend" rather than any deeper ties that nonetheless fell short of back in 2018. Since then, as you proposing was precisely the kind politics and the waves of affinity among the Pakistani the commitments of a formal note in the report, CPEC first of economic relationship that alliance, underpinned by a slowed then gradually sped up China had always sought to avoid Chinese again. But in the interim, did the with Pakistan: In his first trip to China, Pakistan, and the Fate of made it difficult for China to immersion in the country's Pakistan Tehreek-e-Insaf (PTI) Beijing after taking office, he Small embrace Pakistan too openly - economic life. If CPEC government have any success in asked for a bailout to address the catalogues the grand promises despite being arguably Beijing's succeeded, other countries pushing for its desired changes? country's weak financial position, CPEC was already slowing down and support for socio-economic In an interview with The Diplomat, the two sides did together was For Pakistan, the logic was even even before the PTI took power - projects, in other words, aid. Small, a senior transatlantic always viewed through a security more compelling. CPEC was an by late 2017 Pakistan's Initially, China tried to figure out fellow with the German Marshall prism, and China had to tread opportunity to draw China into a economic situation was some way to rebalance CPEC weakening and political around the PTI's priorities. As one the significance of CPEC to the reactions in New Delhi or further commercial, and financial uncertainties were growing as Chinese official put it to me in Nawaz Sharif and the Pakistan the early months after the Muslim League-Nawaz (PML- elections: "We can do peanut N)'s struggles with the army projects instead of mega intensified. Imran Khan was projects, if that's what they known to be skeptical about want." They looked at making CPEC - seeing it as too closely Pakistan a test country for tied to the PML-N's agenda, a China's new aid agency, as well poor fit for his own priorities, and as some agriculture and green almost certainly corrupt too. energy projects, and they Prominent figures in the PTI, talked about renegotiating the such as the commerce minister terms of existing investments. and leading industrialist, Abdul But Beijing quickly grew fed up Razak Dawood, were also public with the new government critics of CPEC, representing particularly after the open sections of the Pakistani criticism that CPEC received business community that early in its tenure - and decided been strong for decades, afield. CPEC was a way of commitment to the country, in a saw the benefits as too that they needed to go straight

Khan out clearly enough what they

result of that has been a slowed PML-N's



Hathras: Making a mockery of the idea of justice

horror of what has happened in Hathras, Uttar Pradesh (UP), that it is difficult to believe that a week ago, the family of the 19-year-old Dalit victim was running from town to town, hospital to hospital, police station to police station, ignored, overlooked, forgotten.

I first met her family when they arrived in Delhi to seek medical help at Safdarjung hospital. Her father and brother were hapless and broken. "Take me home," the woman had said to her brother Sandeep, younger by just a year. Those were her last words. By the morning, she was dead. Sandeep, employed at a pathology laboratory and thus, a frontline worker in these coronavirus pandemic times, said many things to me, some from rage, some from sorrow. But what really stays with me is his response to my question on how they coped over the last fortnight. "My sister was raped on September 14," he said softly, "but it's only after her death that anyone has bothered to give us attention. Till now, for politicians and for the media, we were invisible."

The Hathras rape - and despite the sudden counter-claim by the UP police, I will call it exactly that because it was in the dying

There is so much noise over the testimony of the victim - has represented the failure of every institution in India. Whether it is the police, the bureaucracy, the politicians - we have all failed.

> As I spoke to Sandeep, there was a sudden swarm of politicians eager to get onto the camera, jostling for their five minutes of fame. These were the same people who had not bothered to give this family - the father is a daily wager and the mother works at home - an iota of their attention all these days.

> From being on the margins of public attention, Hathras is now in danger of being reduced to a noisy, unfeeling spectacle.

The egregious behaviour of the UP police has been the most brazen. The undercover cremation of this young woman, forcibly executed by the police by keeping her parents out, was just the first illustration of Bureau (NCRB) statistics released just callous unprofessionalism. Lawyers and senior Indian Police Service (IPS) officers reported every day in India and that Priyanka Gandhi from making a trip to say that for a senior police officer to give a crimes against women are up by 7.3%. statement that "no rape took place" and make a forensics report public goes against all tenets of a rape investigation.

For a moment, think of this young woman strapped to a hospital bed, strangled with her own dupatta, her limbs paralysed, her tongue cut, fighting valiantly to live. The gang

rape charge was her testimony in her UP tops the list of crimes against women dying hours. She named the four men who she said did this to her. Her brother told me they found her lying "in a pool of blood with no clothes on".

If indeed, there are gaps, a complete investigation, done quietly and with dignity, could have established that. Now, it will be very difficult for anyone to believe anything the state police says about this case.

Meanwhile, rape has become the predictable political pawn.

In the competitive finger-pointing between states, no one actually cares even a tiny bit about women, about Dalits or, indeed, about justice. The government's own data points underscore the inanity of this whataboutery. National Crime Records a few days ago tell us that 87 rapes are Remember, this is only counting the women who actually decide to speak out. For anyone who thinks that sexual violence is not compounded by class and caste, here is a fact; 10 Dalit women are raped every day, making up 11% of the reported cases.

and the girl child. Rajasthan tops the list of states with the most number of rapes; 18% of all rape cases in UP are that of Dalit women, compared to 9% in Rajasthan. A third of all rapes of Dalit women have been reported from Rajasthan and UP. So, everyone should spare us the political slugfest because it is just a convenient and noisy excuse to not do anything to make India safer for women. The institutional response to sexual violence is critical. On this score, the UP police has covered itself in shame. At every turn, they have robbed the family of its agency to make key decisions.

I am not a big fan of politicians turning tragedy into opportunity, but I believe that which politician a victim's family wants to meet is entirely their decision. Blocking Opposition politicians such as Rahul and Hathras and shoving them around on the expressway is just wrong. It's for the family, not the police, to turn the Gandhis away, should they so wish.

So far, we are making a mockery of the idea of justice. Soon, this headline will fade and we will all move on. Till the next horror strikes us. And it will.

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BUSINESS

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The SSR Mega Serial



One of the most Rhea Chakraborty's alleged twist were unable to keep pace hilarious memes last week hand in it. It's a whole new(s) with the evolving conspiracy showed actor Ajit (that famous story, but with all the - theories and inside stories of villain of the past) saying: predictable ingredients the the police interrogation that "Mona Darling chalo News addicts of mega serials are used news channels have been dekthey hain. Arnab Rhea ko to-a suicide morphing into a churning out. Even the wildest jeeney nahi dega aur Rajdeep suspected murder, a lover script writer will struggle to Rhea ko marney nahi dega." bailing out just before the come up with such a racy

Ajit's words summed up the incident, distraught parent and storyline. And if you thought star. News channels peddling replaying old episodes as gnawing hilarity we are sisters, fight over money, a drug your Whatsapp chats were the SSR mega serial notched shooting of new episodes had witnessing now-mega serials angle, mental illness, conspiring secure because they are the highest numbers even as come to a standstill. No with unfolding family dramas villains and even an unproven encrypted, sorry to disappoint. other important issues like wonder the SSR mega serial, have now shifted from connection to a powerful All the channels had COVID-19, the border standoff with one new angle by the entertainment to news politician. Entertainment "exclusive" screenshots of juicy with the Chinese and even IPL hour and a new villain every day, channels thanks to Sushant channels that used to pause the chats between Rhea and got pushed to the backburner. was putting the original family Singh Rajput's suicide and day's episode with a suspenseful Mahesh Bhatt, and the pros and Only briefly did the death of dramas to shame.

Mega serials with unfolding family dramas have now shifted from entertainment to news channels thanks to Sushant Singh Rajput's suicide and Rhea Chakraborty's alleged hand in it

cons of party drugs, and where former President Pranab one can find the best weed. It Mukherjee take precedence appeared no secrets were over the obsession with SSR. sacred-everyone had an inkling. While most channels Friends, cooks and house help continued to paint Rhea of the deceased star became Chakraborty and her gang as important characters and soon the villain, one English news became household names-just channel finally decided to get as the key players of a mega her side of the story. Soon serial. The ultimate barometer others joined the 'interview of TV channels-TRP ratings- Rhea' bandwagon. Left further justified the hype and behind in the race were the drama surrounding a routine bunch of entertainment probe into the death of a film channels-most of them were

In surge, Pakistan sees 12 new deaths from coronavirus

Figure is 2nd highest single-day tally in several months, after lockdowns lifted



Twelve people died from The fresh casualties raised the number of cases to 326,352, coronavirus in Pakistan over the past 24 hours, the secondhighest single-day tally in the last several months, the Health Ministry said on Wednesday.

total number of deaths from the the ministry said. novel virus to 6,535 since March. Some 301,288 patients have so Another 625 people were tested far recovered.

positive for coronavirus during the COVID-19 cases have dropped last 24 hours, bringing the total considerably in Pakistan in

recent months, prompting the disease institute suggested last government to completely lift a month that there was a slim longstanding lockdown.

about 400, with daily fatalities of reopening businesses. hovering in the single digits.

doubled over the past two Diseases (NIBD) in Karachi was weeks after schools reopened published by Oxford University last month, forcing the Press' Journal of Public Health. government to reimpose the The study by a team of lockdown in several parts of the microbiologists, hematologists commercial capital Karachi, and and pathologists led by Dr. Lahore, the country's second- Samreen Zaidi included nearly largest city Pakistani- 1,700 people from healthcare, administered Kashmir also community, and industrial reimposed lockdown measures workers. According to Zaidi, on Sunday to help curb surging Pakistan has "almost" achieved infections, as well as violations herd immunity, indicating that of health guidelines. A study by there are low chances of a Pakistan's leading blood second wave of the pandemic.

chance of a second wave in the The number of cases dropped country of the virus, further from nearly 7,000 per day to backing the government's policy

The cross-sectional study done However, additional cases at the National Institute of Blood

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ENTERTAINMENT

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Warner Bros shares new release dates: Dune arrives October 2021, The Batman in May 2022

Warner Bros said late Monday it is delaying the release of Dune and The Batman movies, another setback for the entertainment industry hit by Covid-19 pandemic lockdowns and social distancing measures that have closed theaters worldwide.

Dune, a sci-fi movie directed by Canadian director Dennis Villeneuve, is now scheduled to open in October 2021, instead of December. The release of biggest next year.

getting delayed even after agency restrictions were eased, with people still wary of stepping into "Our base-case forecasts - tested positive for the new cinema halls, and many indicate that, the company's coronavirus. Filming resumed in theaters still not operational.



cinema The Batman, starring Robert Cineworld, decided to temporarily revolving credit facility (RCF) Pattinson, has been moved to close its UK and U.S. movie extensions," Fitch said in a the spring of 2022 from October theaters in an attempt to survive statement. a collapse in film-making and Earlier, the filming of The Batman Movie releases have been cinema-going. Credit rating was also shut down for two weeks Fitch downgraded the company.

current liquidity levels may only Britain last month and Warner On Monday, the world's second- be sufficient until November to Bros never confirmed or denied

chain, December 2020, assuming no

promptly after a member of the production - widely reported to be Pattinson reports about Pattinson's old Timothee Chalamet, who was diagnosis.

nominated for an Academy Award Dune has gained a lot of traction for his role in the 2017 film Call for its cast that includes 24-year- Me by Your Name.

Taapsee

Pannu



Taapsee Pannu is a strident voice in turbulent times, says Anupama Chopra

At the end of the trailer of Aaron Sorkin's upcoming Netflix period drama, The Trial of the Chicago 7, activist Abbie Hoffman (played by Sacha Baron Cohen) hesitates before answering a question in court.

He says to the lawyer examining him, "Give me a moment would you, friend? I've never been on trial for my thoughts before." This scenario, where you are on trial for your thoughts, plays out daily on social media, except that you can't ask trolls for a moment. The hate is vicious, furious and relentless. Which is why I admire artists who speak their minds, among them Taapsee Pannu. Taapsee is very much a mainstream Bollywood actress. In the last five years, she has deftly carved out a niche in Hindi cinema. Starting with Pink in 2016, she has become a propeller for films with limited budgets, driven by strong messaging think Naam Shabana (2017), Mulk (2018), Saand ki Aankh (2019) and, most recently, Thappad. She has endorsement contracts and millions of followers on social media platforms. But like Ayushmann Khurrana, her brand is unique. Taapsee is an actor on the rise. In the current cultural climate, it would be more prudent for her to express as few opinions as possible.

Neha Kakkar's picture with Rohanpreet Singh surfaces online, is it from their roka ceremony?



The clues pointing towards Neha Kakkar's purported October 24 wedding to Rohanpreet Singh keep coming in. A new unseen picture has surfaced online and shows the two with his parents. The photo, shared by an

Instagram fan account, shows Neha and Rohanpreet sitting on a sofa with their hands entwined, joined by a man and a woman on either side. One look at Rohanpreet's Instagram profile shows that they are his parents. Neha, though dressed in casuals, is seen sitting with a large, decorated gift bag in her lap.

Neha and Rohanpreet sparked relationship rumours when they shared a video of themselves lip-synching to the song Challa. In the video, Rohanpreet puts a ring on Neha's finger.



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