

Govt announces National Creator's Awards for new-age influencers

The government has announced the 'National Creators Award' to recognise new-age influencers and creators and celebrate India's digital creator economy. The 'National Creators Award' aims to spotlight the diverse voices and talents that are shaping India's growth and cultural narrative, driving positive social change, and fostering innovation and creativity in the digital sphere, said Ministry of Electronics & IT (MeitY). "Prime Minister Narendra

Modi has consistently acknowledged the transformative power and impact of the creator economy. In line with this vision, MyGov India has announced the launch of the National Creators Award, celebrating digital innovators and content creators for their impactful contributions to India's digital landscape," the minister said in a statement. The award recognises exceptional creativity and innovation across more than 20 categories, includ-



ing storytelling, social change advocacy, environmental sustainability, education, gaming, and more. The 'Disruptor of the Year' award recognises a creator who has challenged the status quo, bringing about significant change or innovation in their field. The 'Celebrity Creator of

the Year' recognises a high-profile creator who has leveraged their celebrity status to influence positive change and set a precedent for creative and impactful online content. The 'International Creator Award' honours creators based abroad who are helping augment India's culture and soft power. The 'Tech Creator Award' is for those who demystify technology, offering insights, reviews, and recommendations on the latest gadgets and innova-

tions. The selection process includes a nomination phase, screening of the nominations, followed by a combination of public voting and review of a jury. Winners will be announced based on a combination of jury and public votes. "The National Creators Award aims to inspire, recognize and celebrate the transformative potential of digital media in building a more inclusive, participatory, and empowered society," said the ministry.

Indian edtech funding dips 48% this year

NEW DELHI: Amazon is no longer selling print and Kindle, magazine and newspaper subscriptions, leaving several independent publishers stranded. First announced last year, the new Amazon policy came into effect this week. "You will no longer receive issues of your Kindle subscriptions after September 4, 2023. We will issue you

a pro-rated refund for any undelivered issues within 3-5 business days," the company informed in an update. The annual subscriptions will not renew at the end of their terms. "Please contact the publisher directly to cancel your Print Newsstand subscription," the company said. A recent editorial in the August

issue of Fantasy Magazine read that it is with "real sadness that we have to announce that October 2023 will be our last issue". "People will want to know why, of course, and the answer is the expected one: Unfortunately Fantasy never reached a point of paying for itself, and with the Kindle Periodicals mess it's just not sustain-

able," it added. Last March, Amazon announced it will stop all of its print and Kindle magazine and newspaper subscriptions from next year. "Since that announcement, independent publishers have been scrambling to figure out how to make up for the loss in income that would ensue when many of their subscribers would



suddenly disappear," reports The Verge. Some publishers have been invited to become part of Amazon's Kindle Unlimited programme, where people pay a monthly fee for access to books and "select" magazine subscriptions.

Govt examining FDI flow from China in Paytm Payments Services

The government is examining foreign direct investment from China in Paytm Payments Services Ltd (PSSL), the payment aggregator subsidiary of One97 Communications Ltd, sources said. In November 2020, PSSL had applied for licence with the Reserve Bank of India (RBI) to operate as a payment aggregator under the guidelines on Regulation of Payment Aggregators and Payment Gateways. However, in November 2022, RBI rejected PSSL's application and asked the company to resubmit it, so as to comply with Press Note 3 under FDI

rules. One97 Communications Ltd (OCL) has investment from Chinese firm Ant Group Co. Subsequently, the company filed the required application on December 14, 2022 with Government of India for past downward investment from OCL into the company in order to comply with Press Note 3 prescribed under FDI guidelines. An inter-ministerial committee is examining investments from China in PSSL and decision would be taken on the FDI issue after due consideration and comprehensive examination, sources said.

Under Press Note 3, the government had made its prior approval mandatory for foreign investments in any sector from countries that share land border with India to curb opportunistic takeovers of domestic firms following the COVID-19 pandemic. Countries which share land borders with India are China, Bangladesh, Pakistan, Bhutan, Nepal, Myanmar and Afghanistan. When contacted, a Paytm spokesperson said PSSL applied for an online Payment Aggregator (PA) application for online merchants and the regulator subsequently asked PSSL

to seek necessary approvals for past downward investment and resubmit the application. "This is part of the regular process where everybody applying for a payment aggregator licence has to get FDI approval," the spokesperson said. The spokesperson said PSSL followed the relevant guidelines and submitted all relevant documents to the regulator within the stipulated time. During the pending process, PSSL was allowed to continue with its online payment aggregation business for existing partners without onboarding any new mer-

chants. "Since then the ownership structure has changed. The Paytm founder remains the largest stakeholder in the company. Ant Financial reduced its stake in OCL to less than 10 per cent in July 2023. Subsequently, it does not qualify for beneficial company ownership. OCL founding promoter now holds a 24.3 per cent stake. Therefore, your understanding of FDI from China in PSSL is incorrect and misleading," the spokesperson said. The Reserve Bank last month barred Paytm Payments Bank Ltd (PPBL), an associate company of OCL, from accept-

ing deposits or top-ups in any customer account, prepaid instruments, wallets, and FASTags, among others after February 29, 2024. The Reserve Bank's action against PPBL follows a comprehensive system audit report and subsequent compliance validation report of external auditors. RBI had said that these reports revealed persistent non-compliances and continued material supervisory concerns in PPBL, warranting further supervisory action. On March 11, 2022, RBI had barred PPBL from onboarding new customers with immediate effect.

TCS inks \$1 bn deal with Jaguar for digital services

NEW DELHI: Software major Tata Consultancy Services (TCS) on Wednesday announced that it has inked a nearly \$1 billion (800 million pounds) deal with the Jaguar Land Rover (JLR) to transform, simplify, and help manage its digital estate and build a new future-ready, strategic technology architecture. TCS will use its contextual knowledge, deep domain expertise, proprietary platforms, vast partner ecosystem, and future-ready talent pool to assist JLR in improving its digital capacity, transforming, simplifying, and managing its digital estate, and building a new, future-ready digital core to support its business transformation. "This is a truly bi-modal partnership where the efficiencies from leaner operations will help fund the new digital core, while our contextual knowledge and expertise will de-risk and accelerate that transformation," said Anupam Singhal, business group head-manufacturing, TCS, in a statement. "Building world-class partnerships and maximising the benefits of being part of the Tata Group is a key part of our Reimagine strategy. Consistent with this, we are pleased to expand our long-term relationship with TCS to accelerate our digital transformation," said Nigel Blenkinsop, Executive Director, Enterprise Performance & Quality, JLR. Moreover, the company said by leveraging new technologies to transform core IT operations and adopting new ways of working, TCS will enable a leaner, more agile and scalable operating model. Through synergies and economies of scale with suppliers, this partnership will deliver substantial savings for JLR over the next five years, unlocking free cash flow to reinvest into the future. Outside of the new contract, TCS is partnering with JLR to help accelerate its vision of modern luxury client experience tailored to different markets globally. TCS has operated in the UK for more than 45 years and works with over 200 of the nation's best-known businesses. TCS is the leading supplier of software and IT services to the UK market, by revenue. It currently employs more than 23,000 people in the UK and Ireland.

'Rich' to 'lean', four price changes -- the story of India's largest gas import deal

Petronet renewing a contract to buy 7.5 million tonnes of LNG from Qatar annually from 2029 for 20 years is the largest-ever extension of super-chilled fuel in the world, and will support India's clean energy goals, officials said. The original 25-year deal was signed in 1999 and supplies started in 2004. Qatar has since then never defaulted on a single cargo and neither did it slap penalties under take-or-pay clause when the Indian firm did not take deliveries because prices were too high, top Petronet officials said. Supplies under the extended contract would start after Petronet takes deliveries of 52 cargoes it had failed to take in 2015-16 when prices had shot up sharply. While the volumes in contract have not changed, price changed four times, including the latest one when the contract extension was renegotiated. The composition of the gas promised to be delivered has also changed. RasGas, which is now

QatarEnergy, had originally signed to supply 'rich' or gas containing components of ethane and propane that is used as feedstock in petrochemical complexes. It supplied 5 Million Tonnes (MT) a year of LNG that contained methane (used to produce electricity, make fertilisers, turned into CNG or used as cooking fuel), as well as ethane and propane on a firm basis and the rest on best endeavour basis. In the revised contract agreed last week, where the price is also lower, QatarEnergy will supply 'lean' or gas stripped of ethane and propane. But Petronet officials said Qatar will continue to supply 'rich' gas as long as they don't have a facility to utilise ethane and propane. "We will continue to receive 'rich' LNG," a top company official said. State-owned Oil and Natural Gas Corporation (ONGC) spent Rs 30,000 crore on building a petrochemical complex at Dahej in Gujarat to use ethane and propane

from LNG coming from Qatar, to make products that are used to manufacture plastics to detergents. "They (ONGC) will continue to get those components," another official said. In 1999, in response to a tender, RasGas had offered to sell LNG to Petronet LNG Ltd, a joint venture of state-owned oil firms, headed by the Secretary in the Oil Ministry, at USD 2.53 per million British thermal unit at a crude oil price of USD 20 per barrel. The LNG price was to rise or fall by 2 cents per mmBtu in tandem with every dollar movement in oil price. At a USD 100 a barrel oil rate, the LNG price was to be USD 4.13 per mmBtu. Sources said the second best offer in that tender was from Petronas of Malaysia that quoted the same fixed cost but a slightly higher linkage to oil and coal prices. In case of Petronas, LNG price would have risen or fallen 3 cents per mmBtu for every rise

or fall in oil prices. But strangely, an unsolicited offer from RasGas pricing LNG in a band of USD 16-24 per barrel oil price (USD 2.01 per mmBtu to USD 3.04 per mmBtu gas price) was accepted by Petronet in 2000. In 2003, Petronet renegotiated the price and agreed to have a fixed price at USD 20 per barrel of oil (USD 2.53 per mmBtu) for the first five years from 2004-2009 and indexation with actual crude prices thereafter. Under the 1999 contract, RasGas began supplying the first tranche of 5 MT a year or 'rich' LNG at Dahej in Gujarat in 2004. But supply of the remaining 2.5 MT could not start as contraction of Kochi terminal in Kerala was delayed. In 2005, Petronet entered into negotiations with RasGas to advance the tranche-2 volumes of 2.5 MT. They proposed to buy the entire 7.5 MT a year of contracted supplies at Dahej.

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Infra, PSU shares lead market losses

New Delhi, Feb 12 (IANS) Small cap shares are down on Monday amid broad based selling pressure in the markets. Infrastructure and PSU shares are also facing selling pressure in a weak market. Both the indices are down more than 3 per cent. BSE Sensex is down trading at 71,299.95 points down by 295.54 points or

0.41 per cent. BSE Small Cap index is down more than 2 per cent. The top losers are Ramky Infrastructure down by 18 per cent, Andhra Petrochemicals down by 14 per cent, Amber Enterprises down by 11 per cent, Nahar Polyfilms down by 10 per cent, Hariom Pipe down by 10 per cent, Dhunseri Ventures down 9 per cent.

PSU shares are down sharply with the index falling more than 3 per cent. SJVN is down 17 per cent, Mishra Dhatu is down 10 per cent, ITDC is down 10 per cent, HUDCO is down 9 per cent, NBCC is down 9 per cent, IRFC is down 9 per cent, NHPC is down 9 per cent, Hemisphere Properties is down 8 per cent, RVNL is



down 7 per cent, New India Assurance is down 7 per cent, MOIL is down 7 per cent, NLC India is down 7 per cent, IRCON is down 7 per cent.

MediaTek develops 1st chip with TSMC, mass production in 2024

TAIPEI: Leading chip-maker MediaTek on Thursday announced the making of its first chip using TSMC's 3nm process. "TSMC's consistent and high-quality manufacturing capabilities enable MediaTek to fully demonstrate its superior design in flagship chipsets, offering the highest performance and quality solutions to our global customers and enhancing the user experience in the flagship market," said Joe Chen, President of MediaTek. Compared with TSMC's N5 process, TSMC's 3nm process is expected to

empower smartphones, tablets, intelligent cars and various other devices, starting in the second half of 2024. "TSMC's consistent and high-quality manufacturing capabilities enable MediaTek to fully demonstrate its superior design in flagship chipsets, offering the highest performance and quality solutions to our global customers and enhancing the user experience in the flagship market," said Joe Chen, President of MediaTek. Compared with TSMC's N5 process, TSMC's 3nm process is expected to



as much as 18 per cent speed improvement at same power, or 32 per cent power reduction at same speed, and approximately 60 per cent increase in logic density.

"This collaboration between MediaTek and TSMC on MediaTek's Dimensity SoC means the power of the industry's most advanced semiconductor process technology

can be as accessible as the smartphone in your pocket," said Dr Cliff Hou, SVP of Europe and Asia Sales at TSMC. "Throughout the years, we have worked closely with MediaTek to bring numerous significant innovations to the market and are honoured to continue our partnership into the 3nm generation and beyond," Hou added. MediaTek enables nearly 2 billion connected devices a year, and is a market leader in developing innovative chips for mobile, home entertainment, connectivity and IoT products.

Check It Daily Horoscopes

Your day today

By Dr C.V.B. Subrahmanyam

-  **Aries:** New contacts at the professional front would bring lucrative opportunities. A very demanding approach can create tensions in your love life.
-  **Taurus:** A favourable time to start new projects and a happy day of wooing and courtship. Guard against being overly dominating when putting across your views at home.
-  **Gemini:** Cultivate a harmonious nature to kill your hatred because it is more powerful than love and deadly affects your body. Romantic influence is strong.
-  **Cancer:** The romantic life is becoming interesting. You are observing your love life, as it is blowing hot and cold. Act immediately as tomorrow may be very late.
-  **Leo:** You desperately need some activity to keep fit. Festive atmosphere all round keeps everyone in high spirits. On your part develop a harmonious relationship with all and win your opponents by love.
-  **Virgo:** Visit those who are less fortunate than yourself and help them with their personal problems. Loved ones will be hard to get along with. Group events will be far too expensive for you to organize.



-  **Libra:** Romantically a glittering bait awaits you to be trapped. Your affairs seem to go well on the surface. There are people in the background who don't wish you well in love. Stomach issues may rise.
-  **Scorpio:** Some of you will need to keep your temper under control, even under grave provocation. Your childish approach can thwart your romantic aspirations.
-  **Sagittarius:** You will have to do something different to make your lover enjoy your company. Your efforts at work get recognized, so cash in on this development.
-  **Capricorn:** Good earning will make you splurge on the romantic front. Speculative activities should be avoided. Those burdened with work will have to do something about the resulting fatigue.
-  **Aquarius:** Think wisely before loaning money to a friend as early return is not foreseen. Help and assistance will be forthcoming from close ones in getting a matrimonial alliance for the eligible.
-  **Pisces:** Monetary gains will keep you in a buoyant mood. This is the day when you can find everything topsy-turvy on the professional front. Those in private companies can face a salary cut.

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