

# THE BEACON

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## India's largest IPO fails at the stock market

Pavana J

**BENGALURU:** The Paytm IPO that has been under the spotlight for months failed to live up to the hype on its listing day. The company staged India's largest-ever IPO of Rs 18,300 crore but flopped in its debut.

One 97 Communications, the parent company of Paytm made a poor stock market debut as its shares plummeted to Rs 1,950, a 9 percent discount against its issue price of Rs 2,150 at the National Stock Exchange (NSE) on Thursday. At the Bombay Stock Exchange (BSE), the stock opened at Rs 1,955 per share, incurring a loss of 23.25 percent.

Arjun Bhattacharya, Assistant Professor of Economics at Dinabandhu Andrews Institute of Technology & Management, Calcutta said, "There are multiple reasons why an IPO fails and some of the reasons why Paytm failed is the launch of many other e-banking applications in the last two years."

He added, "However, I believe this is not permanent and hope Paytm does well in the market over time."

Sanampreet Singh, a Commercial Litigation Lawyer, said, "I think they should have issued a smaller portfolio in the market. Considering the company is currently undergoing a financial loss, they should have waited until the losses made were mitigated to a good extent."

## 700 lives.. year long struggle.. farmers win!

Sharon Anna James

**BENGALURU:** The standoff that the nation has witnessed for a full year between the farmers and the Modi Government on the controversial farm laws has finally been resolved with the Prime Minister announcing today that the laws will be repealed in the next Parliament session.

What was considered to be a prestige issue for the Modi government has now been foregone as the tenacity of the farmers to fight beyond what the administration expected has dented the image of the centre.

"We have decided to repeal three farm laws. We will finish the constitutional process to repeal the law in the upcoming Parliament session", Modi said while requesting the farmers to end the protest



The protesting farmers

and go back home.

In response, Bharatiya Kisan Union (BKU) leader Rakesh Tikait, stated, "We shall take a decision on the withdrawal of protests only after the laws are scrapped after due Parliamentary procedures. The other issues of the farmers also need

to be discussed."

The protests began on November 25th, following the promulgation of the laws in September 2020. Thousands of farmers, mostly from Haryana and Punjab gathered together and marched towards the capital. The government

had guaranteed to enact amendments, but they were not accepted by the farmers. BKU then filed a petition in the Supreme Court challenging the three farm laws on December 11, 2020. On Republic Day 2021, hundreds of farmers carried out a tractor

rally protest towards the capital. Some of them digressed and hoisted the Sikh holy flag, symbolising spiritual and political sovereignty, next to India's national flag at the Red Fort. This led to a situation of chaos wherein several police personnel and farmers were injured. A protester was killed when a tractor overturned under the impact of tear gas. And this added fuel to the fire.

No official record of farmers' deaths has been registered by the government. The situation got tense after the Lakhimpur Kheri case, in which Ashish Mishra, the son of Union Minister of State for Home and BJP MP Ajay Kumar Mishra, ran his car over peaceful farmer protesters killing four farmers and a journalist.

## Gender-neutral uniform: KL School leads the way

Subadra Sarath & Arjun P S

A government lower primary school in Kerala leads by example by taking a step towards eliminating gender stereotypes in dressing habits. Valayanchirangara government school in Ernakulam has permitted boys and girls to wear the same uniform: short pants and shirts.

Raji C, principal of the school, said, "Uniforms have been gender neutral for years in both the police and the armed forces. Gender-neutral uniforms inculcate the idea of gen-



Students of the school

der-equality at an early age and also helps girls feel less conscious about their dress

while running and playing." She further added, "The idea of a gender-neutral

uniform has received great support from the parents, and I hope more schools will come up with similar practices."

Two weeks ago, a school in Scotland also put forth a similar idea. School officials instructed parents to make the boys wear skirts. Even though many see this as a revolutionary movement, some pointed out that it only amplifies the stigma attached to the body that the society imposes on people.

V Sivankutty, Kerala Education Minister praised the move on social media.

## Michelle Bachelet condemns killings of protesters in Sudan

Adarsh S Babu

Michelle Bachelet, the UN High Commissioner for Human Rights, on Thursday, condemned the killing of 39 persons in Sudan by security forces since the military coup on October 25. The death toll increased on Thursday following a shoot-out during a protest in Khartoum, Khartoum-Bahri, and Omdurman.

Bachelet said, "Following our repeated appeals to the military and security authorities to refrain from the use of unnecessary and disproportionate force against demonstrators, it is utterly shameful that live ammunition was again used yesterday against protesters." He further added, "Shooting into large crowds of unarmed demonstrators, leaving dozens dead and many more injured, is deplorable, clearly aimed at stifling the expression of public dissent, and amounts to gross violations of international human rights law." More than 100 persons were injured during the protests, according to reliable medical sources, with 80 of them suffering gunshot wounds to their upper bodies and heads.

## Lunar Eclipse 2021 is expected to be the longest in 581 years

Vandana KP

The longest partial lunar eclipse of the 21st century with a span of three hours and twenty-eight minutes will be visible on Friday, November 19. This will give the moon rusty crimson hues and be visible from North America, South America, Asia, and Australia.

"We expect that it will begin at 12:48 p.m. and end at 4:17 p.m. IST. The eclipse will reach its pinnacle around 2:34 p.m. IST, and the Earth's shadow will cover 97 percent of the moon," said Manash

Bagchi, Director of Regional Science Centre & Planetarium, Calicut.

"Once it travels into Earth's shadow, it will look to the naked eye as if a bite has been taken out of the moon. The rusty-red tint will appear approximately 2:15 p.m. IST, lasting around 30 minutes before gradually diminishing after the eclipse peak," tweeted NASA.

A lunar eclipse, unlike solar eclipses, does not need the use of protective glasses and can be observed with the naked eye.

## Pain for Paine: Captaincy woes for Australia

Joel P Anto

Australian cricket is bogged down by the latest controversy with Tim Paine's exit as the captain and this comes at a time when the Ashes is scheduled to begin in just three weeks. Australia's gun bowler Pat Cummins is the only suitable candidate as his replacement. If the board makes this decision there may be a lot of eyebrows raised. History has shown that a great bowler does not make a good captain.

Just take Waqar Younis, Shaun Pollock, and Daniel Vettori. All of Australia's



Tim Paine | File Photo

successful captains in the past from Steve Waugh to Michael Clarke were all batters.

It will be interesting to see whether the Australian board will make this move in the modern era of cricket, where the game is said to be com-

pletely dominated by the batters. Cummins has been their best bowler for a long time, therefore it will be fascinating to see how the bowler's performance is affected by the pressure that the captain's armband will place on him.