

In election season, India goes on a hiring spree

Nearly 330,000 govt jobs, including 127,000 in railways, will be up for grabs over the next few months

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New Delhi, 20 October

The central and state governments seem to be on a hiring spree ahead of the 2019 general election in which unemployment could be a key issue. This includes the world's largest recruitment drive by the Indian Railways at a time when the Narendra Modi government is facing criticism over alleged jobless growth.

The unemployment rate rose to 6.4 per cent in August 2018, compared to 4.1 per cent a year ago.

Conservative estimates show that over 330,000 people could be recruited for various posts and categories across the country by the end of 2019.

The railways, the country's largest employer, will be hiring 127,000 people in 2018-19, for which 23.7 million are competing. The posts range from assistant loco pilots, technicians, gangmen and trackmen to technicians, cabinmen, welders and porters in Group C and D categories. The railways started the online recruitment in August.

This is the second time in Modi's tenure that the railways is hiring candidates for vacant posts. In 2016-17, the transporter had conducted exams to hire about 18,000 people, for which 9.2 million applications were received.

According to official sources, major Central Public Sector Enterprises (CPSEs) are likely to provide over 25,000 jobs this year. "Oil sector PSUs might hire around 5,000 people. While Indian Oil Corporation is set to hire 1,000, ONGC could offer 800-1000 jobs," said an industry source.

Several companies are doing so in line with the government's target under Make in India of creating 100 million jobs by 2022.

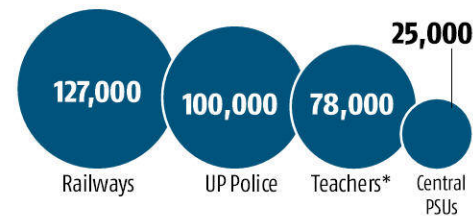
Twelve oil companies have seen a 13 per cent decline in its workforce in the last 15 years, excluding the contractual workforce.

According to the data available with the Standing Conference of Public Enterprises, the apex body of public sector enterprises, CPSEs employ 1.13 million people, excluding casual and contractual workers.

Meanwhile, states have also come forward with their own contributions to the job mart. According to multiple sources, around 78,000 teaching posts have opened in 10 states at various levels. Of these, 51,000 are in the election-bound states of Madhya Pradesh



WHERE ARE THE JOBS?



Note: The recruitment process is likely to complete by 2019-end
*Includes recruitment by state governments
Source: Govt announcements and websites

and Rajasthan. Officials said the Uttar Pradesh government would recruit 100,000 policemen, mostly constables, by June 2019. As many as 42,000 are already in the process of getting recruited, which is being billed as one of the biggest employment drives of policemen in UP.

Besides, jobs are being created in other departments as well at the Centre and states. Officials said a big reason for rise in recruitment was that several posts had been vacant for years in many state and central government departments.

The Opposition has taken on the Modi government over failing in its commitment to generate one million jobs a year. There are arguments and counter-arguments over this due to lack of job data in the country.

Critics claim that the country is unable to meet the needs of 12 million new job entrants every year. According to a study by Azim Premji University, the unemployment rate in India is the highest in the last 20 years.

However, the government relied on figures released by the Employment Provident Fund Organisation to claim that jobs were being created in the economy.

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कौड़ियांगज में तेल की खोज में बोरिंग में विस्फोट

अकराबाद। खनिज पदार्थ की खोज में शनिवार को कौड़ियांगज में ओएनजीसी की टीम ने बोरिंग में विस्फोट किया। इसे देखने वालों का तांता लगा रहा। टीम के चीफ संतोष मौर्य और मुआवजा विभाग की ओर से नीरज श्रीवास्तव द्वारा सेटेलाइट की माध्यम से स्थान चिह्नित कर 90 फीट की बोरिंग में विस्फोट कर खनिज पदार्थ की खोज हो रही है। शनिवार को विस्फोट के बाद गांव के लोग मौके पर पहुंच गए। टीम ने बताया कि आज कौड़ियांगज की जांच करने के बाद अन्य सुविधाओं पर जांच की जायेगी।



ओएनजीसी की टीम खनिज पदार्थों की तलाश में भू परीक्षण की तैयारी में जुटी हुई।

In election season, India goes on a hiring spree

A study by SBI group Chief Economic Advisor Soumya Kanti Ghosh and Pulak Ghosh, a professor with the Indian Institute of Management, Bangalore, estimated on the basis of this data that seven million jobs were created in the formal sector in 2017-18. Prime Minister Narendra Modi had talked about this study in an interview where he cited the much-criticised example of "pakoda wala" to emphasise the point that job generation in the unorganised sector should also be taken into account.

Now, the EPFO data has been put in the public domain. It shows that 3.2 million jobs were created in the formal sector in the first four months of the current financial year. However, the data suffers from various limitations, including duplication. Also, the latest data showed that nearly a fourth of the net payroll in the formal sector comprises people who are switching their jobs.



Petrol, diesel prices see marginal reduction

NEW DELHI

Amid a reduction in global crude oil prices, fuel prices across the country witnessed further reduction on Saturday. The petrol price in Delhi was revised to ₹81.99 per litre after a decrease of 39 paise, while that in Mumbai was ₹87.46 per litre after a 38 paise reduction. ANI

Exxon Mobil bets big on China LNG, skirts trade war

Energy giant set to tap Beijing's soaring natural gas demand

REUTERS
HOUSTON/SINGAPORE

In the middle of a Sino-U.S. trade war, the world's largest publicly-traded oil and gas company is turning toward Beijing for business at a time when most of corporate America is looking elsewhere to avoid the threat of tariffs.

Exxon Mobil Corp. is placing big bets on China's soaring liquefied natural gas (LNG) demand, coupling multi-billion dollar production projects around the world with its first mainland storage and distribution outlet.

Its gas strategy is moving on two tracks: expanding output of the super-cooled gas in places such as Papua New Guinea and Mozambique, and creating demand for those supplies in China by opening Exxon's first import and storage hub, according to an Exxon manager and people briefed on the company's plans.

'Building client roster'

That combination "will guarantee us a steady outlet for lots of our LNG for decades," said the Exxon manager who was not authorised to discuss the project and spoke on condition of anonymity. One of the company's top policy goals this year, the manager said, is building its Chinese client roster.

"China's natural gas demand is rising really fast, with imports soaring well over 10% annually at the moment because of the government gasification programme and due to fast-rising industrial demand, in-



Power boost: Exxon Mobil will build an LNG import terminal in Guangdong and provide supplies to it. ■ REUTERS

cluding in petrochemicals," the Exxon manager said.

An Exxon spokesperson declined to provide an executive to discuss the company's LNG investments in China. Exxon said last month it would participate in the construction of an LNG import terminal in Huizhou, Guangdong region and provide supplies to it. This makes it only the second foreign major with such a stake in an LNG terminal.

Years in the making, the strategy delivers an added benefit: helping Exxon sidestep a global trade war. Exxon's massive LNG projects in Papua New Guinea and Mozambique will not incur the 10% China put on U.S. gas as part of the trade war between the Trump administration and Beijing.

Jason Feer, head of business intelligence at LNG tanker brokers Poten & Partners, which tracks LNG sales, said the deal provides "a sign that China is willing to let foreign interests invest

in things that in the past were seen as strategic."

Exxon is among the top ranked U.S. companies that are pushing ahead in China despite the trade dispute, but it is not alone. U.S. and European car makers are opening or expanding China plants to avoid hefty tariffs and transport costs. Tesla Inc. this month acquired a Shanghai site for a car and battery-manufacturing complex.

Exxon's Asian and African LNG will offer a cost advantage over U.S. rivals' exports that face tariffs and greater transport, while China's support for the project offers a rebuttal to Trump administration complaints about the country's closed markets.

The decision to expand its LNG production and open an import terminal in the world's fastest growing LNG market is a step by Exxon CEO Darren Woods to pull the firm out of an earnings rut that has left its shares flat over the past seven years.

Petrol, diesel prices down

New Delhi: Amid a reduction in global crude oil prices, fuel prices across the country witnessed further reduction on Saturday, bringing citizens much-needed relief from skyrocketing fares.

The petrol price in Delhi was revised to Rs 81.99 per litre after a decrease of 39 paise, while that in Mumbai was Rs 87.46 per litre after a 38 paise reduction.

Diesel, on the other hand, is being sold 12 paise lower at Rs 75.36 per litre in Delhi, while the price of diesel in Mumbai has been reduced by 13 paise to retail at Rs 79 per litre. Fuel prices have been soaring since past few months. —Agencies