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100 DAYS OF FARMERS' FIGHT

AGRARIANS VOW TO 'CONTINUE THE PROTEST' UNTIL THE GOVERNMENT 'LISTENS TO US AND MEETS OUR DEMANDS'

CHHAVI BHATIA
Tikri

NEW DELHI: As the farmer agitation against the Centre's three farm laws enters its hundredth day on Saturday, union leaders have asserted that their movement is far from over and they are "going strong". "Asi ni mudte. Jitt ke javaaenge (We aren't going back till we win)," this sentiment runs through the long stretch of Tikri border where farmers have been protesting since November 26, completing 100th day on March 6. And it runs deep. Lakhs of farmers from Punjab and Haryana who pitched themselves on the Delhi borders in the last leg of 2020, demanding revoking the contentious farm laws are clear that they will remain here, come rain or shine. "Are you aware how cold it was this year? We stayed put despite that, didn't we? What makes you think our resolution has changed?" asks Sumedh Singh, a peasant from Kharkara village near Meham.

The farmers know that they have been sitting on the roads for over three months now and factoring in the 11 rounds of talks ending into a deadlock, the uphill does not seem to be easing anytime soon. Yet, mentioning the Centre's proposal to keep the laws on hold for 18 months is met with angry responses. "Repeal and nothing else. We are losing people every day; families are being ruined during the sangharsh. We won't compromise," says Bajjett Singh, a Tohana-based peasant. Around 250 people have died since the andolan started to various causes including inclement weather and suicides. Farmers are bitter about it and



squarely blame the government. "The government is apathetic. They aren't willing to listen to us and prolong the protest while our comrades continue to die. No one, including the Prime Minister has issued a single statement expressing their grief over our martyrs," complains Devender Punia, a protester from Jind, Haryana. He hastens to ask, "Who would wish to leave everything behind and live like a vagabond? Would you want to live or die like this? We will go back the moment the laws are rolled back."

On the other side of the road, Jarnal Singh of Moga district, Punjab is busy making a list of summer essentials that have been donated in sewa. Fans, water dispensers, filters, water coolers, charpoys are reaching the border: all indicating that the farmers are still here for the long haul. The fighting spirit resonates across young and old, the hundredth day not a deter-

rent but a matter of pride. "Sau din ho gay aaye nu (We have been here for the last 100 days). We are in chardhi kalan. Ladai saukhi ni hundi. Takda rehna painda te asi bilkul takde aan (It is not an easy battle to wage. One has to be strong and we are in high spirits)," smiles Mahender Singh of Kaithal as he gurgles into the hookah. The crowd may seem to have thinned but the resolution is as fortified. "Harvesting is around the corner so some of our friends have gone to the village. They will harvest our fields too along with theirs and come back. Replacement jathas (groups) from here are doing the field work," Harvinder Singh of Ludhiana tries to put things in perspective. The plan is similar to what was done in November when hundreds of thousands of peasants landed on the Delhi borders during sowing season. Those who stayed back ploughed the pro-

testers' fields while some took a brief break from the morcha to do it themselves. They will be back in a week's time, the young lad asserts. "Farmers are very patient inherently. We will go when Modi agrees. Nahin toh baitha hain tab tak (Otherwise we are sitting pretty here till then)," says Jaiparkash Ahlawat from Fatehabad. The marathon movement has sent out a message of unity, made "farmers visible once again" and brought them back on the political landscape of the country, they said.

For over three months, the three Delhi border points at Singhu, Tikri and Ghazipur have transformed into townships occupied by thousands of farmers from different parts of the country, mainly Punjab, Haryana and western Uttar Pradesh. Rakesh Tikait of the Bharatiya Kisan Union (BKU) said they are prepared to continue the protest as long

as it is required. "We are completely prepared. Unless and until the government listens to us and meets our demands, we will not move from here," Tikait said. Despite several rounds of talks between the government and the farmer unions, the two sides have failed to reach an agreement, and the farmers have refused to budge until the three laws are repealed. Enacted in September, the three farm laws have been projected by the Centre as major reforms in the agriculture sector that will remove the middlemen and allow farmers to sell their produce anywhere in the country.

Who Said What



"We are completely prepared. Unless and until the government listens to us and meets our demands, we will not move from here"

RAKESH TIKAIT, BKU National Spokesperson



"The movement has brought the farmers back on the political landscape of this country. It has made farmers visible once again. It has taught every politician a lesson not to take panga' with the farmers"

YOGENDRA YADAV, Swaraj India leader



"In Punjab, socially... things like substance abuse, alcoholism and so on have come down because the youth have been constructively engaged in the movement"

KAVITHA KURUGANTI, All India Kisan Sangharsh Coordination Committee member

SI, Bharat Biotech told to reveal capacity



DELHI HC ALSO ASKS THE CENTRE TO EXPLAIN THE RATIONALE BEHIND KEEPING STRICT CONTROL OVER CLASS OF PERSONS WHO CAN BE VACCINATED

NEW DELHI: The Delhi High Court has directed Serum Institute of India and Bharat Biotech to disclose their capacities to manufacture Covaxin, Covishield vaccines.

The high court also asked the Centre to explain in affidavit the rationale behind keeping strict control over class of persons who can be vaccinated against COVID-19 currently as under the present system those above the age of 60 years or between 45 to 60 years with comorbidities can receive vaccination.

A bench of Justices Vipin Sanghi and Rekha Palli said the two institutes - Serum Institute of India and Bharat Biotech - have more capacity

to provide the vaccines but it seems that they are not exploiting it fully.

"We are not utilising it fully. We are either donating it to foreign countries or selling it to foreign countries and are not vaccinating our own people. So there has to be that sense of responsibility and urgency," the bench said.

It also asked the Delhi government to carry out inspection of medical facilities available in court complexes here and to report if COVID-19 vaccination centres could be set up there.

The high court was hearing a PIL initiated by it to examine the demand of Bar Council of Delhi to declare all people associated with the judicial functioning, including judges, court staff and lawyers as frontline workers so that they could receive COVID-19 vaccination on priority and without limitations of their age or physical condition. **AGENCIES**

AAP wins 4 of 5 seats In Delhi Civic bypolls

NEW DELHI: The ruling Aam Aadmi Party's win in four of five seats in Delhi civic body bypolls is a message to the BJP for 2022 elections, Deputy Chief Minister Manish Sisodia said today as he congratulated the party workers. The counting of votes, which began this morning, was completed a little before 11 AM.

Chief Minister Arvind Kejriwal's party won four wards - Kalyanpuri, Rohini-C, Trilokpuri, Shalimar Bagh; while the Congress secured victory in Chauhan Bangar. The BJP, which had earlier held one of the seats, could not manage to win any of the five seats.

"I congratulate Delhi and our party workers. These results are a proof that people have shown trust in us, and the good work we have done. People have got so exasperated with the BJP in 15 years, they've given the party a zero. All around the city, the (BJP-ruled) Municipal Corporation of Delhi is responsible for the mess," the Chief Minister said this afternoon at party headquarters. "Today's results predict what will happen next year. To our winning candidates, I will say, please stay humble. We're waiting for an opportunity to clean Delhi," he added.

In a tweet, Deputy Chief Minister Manish Sisodia had congratulated his party and wrote: "Congratulations to the Aam Aadmi Party workers on winning 4 out of 5 seats in the MCD by-election. People of Delhi are fed up of the BJP's rule. In next year's MCD election, people will vote for @ArvindKejriwal's honest politics."

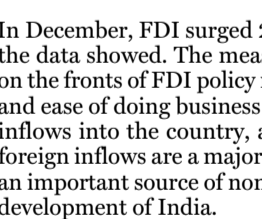
The BJP - a relatively weak opposition in the Delhi Assembly - has been controlling all three of the national capital's municipal bodies after the 2017 victory. **AGENCIES**

FDI rises 40% to \$51.47b: Govt

NEW DELHI: Foreign direct investment (FDI) in India grew 40 per cent to USD 51.47 billion during April-December 2020-21, according to government data released on Thursday.

India has attracted 22 per cent higher FDI inflow (including re-invested earnings) of USD 67.54 billion during the first nine months of the current fiscal as against USD 55.14 billion in the same period of 2019-20. "FDI equity inflow grew by 40 per cent in the first nine months of 2020-21 (USD 51.47 billion) compared to the year ago period (USD 36.77 billion)," the commerce and industry ministry said.

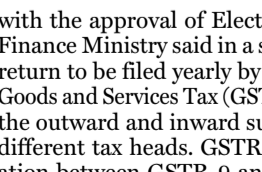
The inflows increased by 37 per cent in the third quarter (October-December 2020) of 2020-21 to USD 26.16 billion. In December, FDI surged 24 per cent to USD 9.22 billion, the data showed. The measures taken by the government on the fronts of FDI policy reforms, investment facilitation and ease of doing business have resulted in increased FDI inflows into the country, according to the ministry. The foreign inflows are a major driver of economic growth and an important source of non-debt finance for the economic development of India. **AGENCIES**



Date for filing GST returns extended

NEW DELHI: The government on Sunday extended the deadline for filing GST annual returns for 2019-20 fiscal by a month till March 31.

This is the second extension given by the government. The deadline was earlier extended from December 31, 2020, to February 28. "In view of the difficulties expressed by the taxpayers in meeting this time limit, government has decided to further extend the due date for furnishing of GSTR-9 and GSTR-9C for the financial year 2019-20 to March 31, 2021, with the approval of Election Commission of India," the Finance Ministry said in a statement. GSTR 9 is an annual return to be filed yearly by taxpayers registered under the Goods and Services Tax (GST). It consists of details regarding the outward and inward supplies made or received under different tax heads. GSTR-9C is a statement of reconciliation between GSTR-9 and the audited annual financial statement. On the extension, AMRG & Associates Senior Partner Rajat Mohan said, "Even though it is a relatively small extension of 31 days but is sufficient for the tax professionals to complete the requisite filings". EY Tax Partner Abhishek Jain said most industry players were struggling to meet this statutory deadline and had represented to the government for an extension. Furnishing of the annual return is mandatory only for taxpayers with aggregate annual turnover above Rs 2 crore while reconciliation statement is to be furnished only by the registered persons having aggregate turnover above Rs 5 crore. **AGENCIES**



OTT players don't need to register

INDUSTRY, GOVT WILL PARTNER TO MAKE AUDIENCE EXPERIENCE BETTER: MINISTER

NEW DELHI: Amid concerns among some OTT (Over-the-Top) players about the new digital media rules, Information and Broadcasting Minister Prakash Javadekar on Thursday said his ministry will partner with the industry to make the audience experience better and asserted that the guidelines focus on self-classification of content instead of any form of censorship.

Javadekar, after a meeting with representatives of OTT



platforms such as Netflix, Amazon Prime, Hotstar and Alt Balaji, also said that they have welcomed the government's new guidelines.

The Centre on February 25 had notified new rules and guidelines for OTT platforms and digital news media, re-

quiring them to make public their details and having a grievance redressal system in place. "Had a fruitful meeting with representatives from OTT industry and explained the provisions of the OTT rules. All representatives have welcomed the new guidelines.

The ministry and industry will partner together to make the OTT experience better for all audience," Javadekar tweeted. The minister held the interaction with representatives of various OTT platforms, including Alt Balaji, Hotstar, Amazon Prime, Netflix, Jio, Zee5, Viacom18, Shemaroo and MxPlayer, the information and broadcasting (I&B) ministry said in a statement.

While addressing representatives of the industry, the minister mentioned that in the past, the government had held several rounds of consultation with OTT players, and he stressed on the need for "self-regulation", it said. **AGENCIES**

Women Are Key Homebuyers; 71% Want Ready Homes

Around 62% of women respondents confirm housing as their preferred asset class - even more than men. 54% of men who participated in the survey prefer real estate above options like stock market, fixed deposits and gold

DOMINICK RODRIGUES
Mumbai

Women are emerging as 'key' home-buyers in the present real estate scenario, where 62% find it to be the preferred investment asset class in contrast to 54% men choosing it over the stock market, according to the latest survey.

On the journey from being part of the home-buying process

to driving it, today's financially-strong Indian women emerged as a powerful demographic in the ANAROCK Consumer Survey dated February 2021.

"The survey reveals that many Indian women now consider housing not just the bedrock of financial security, but also essential to diversify their investment portfolios," said Prashant Thakur, Director & Head - Research, ANAROCK Property Consultants. "Around 62% of women respondents confirmed housing as their preferred asset class - even more than men. 54% of men who participated in the survey preferred real estate above options like stock market, fixed deposits and gold."

Of the total of 3,900 survey participants, 36% of respondents were women among whom at least 70% consider the current time as ideal for buying a home. Their main sentiment drivers - housing affordability is currently optimal, attractive developers'



offers and discounts, and home loan rates at a 15-year low.

Most surveyed women respondents (82%) plan to buy a home for their personal use, and 18% for investment. Among men respondents, the end-use to investment ratio was 68:32.

Interestingly, women's preference for real estate has risen post-COVID-19 - from 57% votes in the pre-COVID survey to 62% in the current edition. At

least 82% of women respondents will buy a home for end-use, 18% for investment; while in contrast, 68% men will buy for end-use & 34% for investment.

Over 70% of women respondents consider this to be an ideal time to buy a property. About 66% of women respondent home seekers will buy within affordable & mid-segment housing (Rs 90 lakh budget). Most women prefer bigger

configurations - 46% favour 3BHKs, while 30% are scouting for 2BHKs and 10% also looking for 4BHKs. The security of physical assets influences 31% of women homebuyers; while 28% are attracted by cheaper home loans and 22% by available offers and discounts.

The survey also revealed that most polled women homebuyers prefer ready-to-move-in homes, reflecting a strong aversion to the perceived investment risk of under-construction properties. Nearly 71% of women respondents want to buy ready homes, followed by 11% each for homes that will be available for possession in the next 6 months, and newly-launched projects.

Other notable women-centric findings included: While most women preferred properties priced within Rs 90 lakh (at least 66% women homebuyers), 5% voted for ultra-luxury real estate priced Rs 2.5 Crore. In the overall survey, the 2BHK was the

most-preferred configuration, but further analysis revealed that most women preferred higher BHK-configurations. At least 46% of women favoured 3BHKs, and only 30% were scouting for 2BHKs. Interestingly, 10% were also looking for 4BHKs.

The psychological assurance of physical assets influenced 31% of women homebuyers; 28% responded favourably towards the availability of cheaper home loans, and 22% will buy homes because of ongoing offers and deals by developers.

Various government policies support and promote women homeownership in India. For instance, to avail homes under the government's flagship scheme Pradhan antri Awas Yojna (PMAY) introduced in 2015, homes have to be mandatorily registered either in a woman's name or with women as co-owners. This was done to empower women of the lower-income segments. **AGENCIES**

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HC grills police over Delhi riots

DELHI COURT QUESTIONS POLICE ON LEAKAGE OF CHARGE SHEET TO MEDIA BEFORE COGNISANCE

NEW DELHI: The Delhi High Court Friday pulled up the Delhi Police for leakage of supplementary charge sheet filed in case related to communal violence in northeast Delhi last year to the media even before cognisance was taken by the concerned court, saying an offence is made out of the incident.

Justice Mukta Gupta asked the Delhi Police Commissioner to file an affidavit fixing responsibility on the person instrumental in leaking the information to the media. "It is a proved allegation (of leakage) once it comes in media. It no more remains an allegation now. You have to ascertain who has done it," the court told the counsel for the police.

Advocate Amit Mahajan, representing the Delhi Police, maintained that the contents of the supplementary charge sheet were not leaked to media by police. He said the responsi-



bility cannot be fixed on police as they have not leaked it.

To this, the high court said it was a property in the hands of a police officer and "if your officer has leaked it it's abuse of power, if for sanction this was entrusted to someone else it's criminal breach of trust and if the media has taken it away then it's a theft. So in any case, an offence is made out."

nal case before the trial court and portions of the documents were with the media the very next day without providing copies to the accused.

He said the trial court was yet to take cognisance of the supplementary charge sheet and then the trial court had to pass an order in which media was pulled up for reporting exact contents of the charge sheet even before cognisance.

He sought time to file an additional affidavit in this regard. The high court said that the earlier order was clear that there would not be any media briefing till charges are framed.

"You file an additional affidavit, we will see what action has to be taken. We will see if they can do indirectly what they can't do directly," the judge said, adding that "don't do the inquiry as done by you earlier, you will have to answer the contentions of

petitioner's counsel". The high court listed the matter for further hearing on March 25. In pursuance to the court's earlier order, Special Commissioner of Police (Vigilance) Sundari Nanda was also present in the hearing. The high court had earlier expressed dissatisfaction over the police's vigilance inquiry report, conducted on the allegation of leaking to media confessional statement of Tanha, who was arrested in the case.

The court is yet to hear submissions of counsel for Delhi Police and media house, Zee News Media Corporation Ltd, represented through advocate Vijay Aggarwal. Tanha's counsel submitted that apart from examining the question as to the steps taken by the police regarding the leak of documents, a cognisable offence has also been committed and it is necessary to take proper action. **AGENCIES**

Assembly's Budget Session from March 8

NEW DELHI: The Delhi Assembly's Budget Session will begin from March 8, with the budget likely to be presented on March 9, officials said on Tuesday.

The decision was taken in a Cabinet meeting chaired by Chief Minister Arvind Kejriwal on Monday. The budget session for 2021-22 will begin on March 8 and end on March 16, tweeted the Chief Minister's Office. "The budget session will begin with the tabling of the Economic Survey Report and the outcome budget of the government on March 8. The budget will be presented in Delhi Assembly House on March 9," said a senior Delhi government official.

The budget for 2021-22 is expected to focus on key areas of health, education and infrastructure, including water supply, and new taxes are unlikely, sources said. The session will begin with



The government had presented Rs 65,000 crore budget for 2020-2021 that was around 10 per cent more than that in 2019-20.

The outcome budget listing performance and achievements of various departments and agencies of the government, in the previous financial year, will be presented on the first day of the session along with Economic Survey of Delhi, officials said. The session will begin with

the address of the Lt Governor. In view of the COVID-19 pandemic, safety norms like social distancing and use of face masks and social distancing will be strictly followed during the session, they said.

The government is likely to come out with measures to boost revenue collection that has been hit hard and has dropped by 42 per cent due to the pandemic and the year-long lockdown, the officials said. **AGENCIES**

Student, 4 others get bail in farmers' violence case

NEW DELHI: A Delhi court Wednesday granted bail to five persons, including a class 10 student, in a case related to the violence on Republic Day during farmers' tractor parade against the Centre's three new agri laws, saying they cannot be kept in custody merely on the apprehension that they might again commit similar offence.

Additional Sessions Judge Sudhanshu Kaushik granted bail to Ravi, Ashish, Parvesh,

Deepak Singh and Naveen, who is studying in class 10, on furnishing a bail bond of Rs 30,000 with one surety of like amount each in the case of violence in Nangloi area.

The court noted that police alleged that the accused persons were amongst the protesters who attacked the police personnel and robbed the gas gun of the police but the same could not be recovered.

"Record shows that investigation in the matter qua the



applicant (Ravi), already stands concluded. He is stated to be in

custody for the last more than a month. No previous criminal in-

volvement of the applicant has been alleged by the prosecution.

"Keeping in view all these factors, I am of the considered opinion that there is no point in keeping the accused detained in custody. He cannot be kept detained in custody merely on the apprehension that he might again commit a similar offence, more-particularly when there is no record of previous involvement," the judge said in his similar order passed on the five bail pleas. **AGENCIES**

Inadequate payouts for kids' death: HC tells AAP

NEW DELHI: The Delhi High Court Tuesday sought response of Delhi government on a plea by parents of two children, who lost their lives during the communal violence in north east Delhi last year, challenging an assistance scheme to help the riot victims as it provides inadequate compensation for the death of minors.

Parents of the two minors have challenged fixing of a maximum compensation of Rs five lakh for the death of a child in riots while the maximum compensation for death of an adult has been fixed at Rs 10 lakh.

Justice Prathiba M Singh issued notice to Delhi government and sub-divisional magistrate of Seelampur on the petition, which has also been filed on behalf of CPI (M) leader Brinda Karat, who has also been instrumental in securing scholarships for some of such victims of the North East Delhi violence.

The high court asked the authorities to file their replies within four weeks and listed the matter for further hearing on April 26.

While petitioner Ram Sugarat is the father of a 15-year-old boy, who died after being hit by a tear-gas shell on February 26 last year in Gokulpuri area, Rihana Khatoun is the mother of a 17-year-old boy



who lost his life due to gunshot injury on his head on February 25, 2020, near Jafraabad metro station.

Both the victims were school-going children and had gone to the nearby market to buy household items when the incidents took place.

Advocate Karuna Nandy, representing the petitioners, submitted that fixing the maximum compensation of Rs five lakh for the death of a minor during riots while the families of adult victims receive Rs 10 lakh compensation is arbitrary and unreasonable.

"The compelling state interest in awarding compensation to riot victims and their families is to provide relief and rehabilitation, from the loss suffered. When it comes to the families of deceased riot victims, compensation must be such that it is somewhat commensurate to the actual damage suffered. Particularly in the case of deceased minors, such damage goes beyond just the loss of income of the deceased

family member," the petition, filed through advocates Ragini Nagpal, Abhay Chitravanshi and Utsav Mukherjee, said.

The plea sought direction to the authorities to award an equal compensation of Rs 10 lakh to the families of all deceased riot victims under the "Delhi government assistance scheme for the help of riot victims", irrespective of whether they are minors or majors.

It also sought to set aside the assistance scheme in so far as it prescribes a maximum compensation of Rs five lakh to the families of deceased riot victims who are minors.

As the two petitioner parents have received Rs five lakh compensation each, the plea sought direction to the authorities to grant an additional amount of Rs five lakh each for the loss of their children in the Delhi riots.

The plea said that on January 6, Karat wrote a letter to Delhi Chief Minister Arvind Kejriwal highlighting the discrimination that lies in awarding different compensation to the families of deceased majors versus the families of deceased minors and requesting for the award of enhanced and equal compensation amount to them. However, neither any reply was received, nor any action was taken. **AGENCIES**

312 new Covid cases in Delhi

NEW DELHI: Delhi recorded 312 fresh COVID-19 cases on Friday, the highest number of daily incidences in nearly one-and-a-half months, while three more fatalities pushed the death toll in the city to 10,918, according to data shared by the Health Department.

It was also a significant jump from 261 cases registered on Thursday.

A total of 585 cases were reported on January 1 and 384 on January 4. The daily count had dropped to 306 on Janu-



ary 11 and risen again to 386 on January 12, according to

official figures.

The numbers had started to come down in February, and on February 26, 256 cases were recorded, the highest daily count in that month.

On Friday, 312 fresh cases were recorded and three new fatalities pushed the death toll to 10,918, according to the latest health bulletin. The number of active cases of the disease in the city increased to 1,779 on Friday from 1,701 on Thursday, while the positivity rate rose to 0.53 from 0.39 per cent the previous day. **AGENCIES**

Govt merges 13 institutes

NEW DELHI: The Kejriwal dispensation merged 13 government institutes on Tuesday to create the Delhi Skills and Entrepreneurship University to boost higher and technical education.

"Delhi Government is committed to expand the skilling opportunities for our youth. These mergers will make the skilling ecosystem more efficient and raise the employability and skilling prospects of our youth," Deputy Chief Minister Manish Sisodia said. The institutes that will be merged include 10 government institutes of technology, Delhi Institute of Tool Engineering (Wazirpur and Okhla Campus) and Govind Ballabh Pant Engineering College.

According to a statement by the Delhi government, the move will help streamline skill education in the city.



The cabinet also approved the merger of Delhi University's College of Arts and the Delhi Institute of Heritage Research and Management. They will now be part of the Dr B R Ambedkar University, the statement said. The cabinet also announced the establishment of the government's new world-class skills centre at Pushp Vihar to provide skilling opportunity for students and raise their employment prospects in new and emerging sectors. **AGENCIES**

Panel to study SDMC's proposal on inert waste

NEW DELHI: The Ridge Management Board, a high-powered body tasked with protecting the Delhi Ridge, on Friday approved setting up of a panel to examine the SDMC's proposal to dump inert waste from landfill sites into the abandoned Asola Bhati mines, an ecologically-sensitive water recharge zone.

The committee will have members from the South Delhi Municipal Corporation and the forest department.

"The panel will be asked to study the proposal and submit its recommendations within one month," a forest department official said.

The department will go through the recommendations and submit them to the Supreme Court-constituted Central Empowered Committee (CEC).

Though the proposal to dump the inert waste, mined from the Bhalswa, Ghazipur and Okhla landfill sites, is not a new idea, this is "perhaps the first time that such a committee has been constituted on this issue", he said.

The demand was rejected by the forest department and the National Green Tribunal (NGT) in the past.

The mining operations at Bhatti were stopped 35-40 years ago and since then the pits are lying abandoned.

The ecologically-sensitive area is considered "ground-water recharge system" for Delhi and falls within Asola wildlife sanctuary. Experts have repeatedly opposed the idea, arguing that the waste containing toxic heavy metals like lead, arsenic and mercury will contaminate the groundwater. **AGENCIES**

NDMC ranks No. 1 on Performance Index

NEW DELHI: NDMC ranked number one under less than million city category and received National Award from MoHUA on Municipal Performance Index 2020.

Minister for Housing and Urban Affairs declared the results of Municipal Performance Index 2020 today. New Delhi Municipal Council (NDMC) was declared first in Municipal Performance Index and best performing Municipality in all State and UTs under less than a million population category.

The Chairman, NDMC - Dharmendra, acknowledged the prestige recognition bestowed upon NDMC by Hon'ble



Minister MoHUA on behalf of NDMC. After receiving the award, Chairman-NDMC, Dharmendra said that since its launch in year 2019, NDMC has been participating in the MPI across all 5 sets of vertical which are Services, Finance,

and learning opportunities to improve and scale the quality of municipal services in NDMC Area. As a result of NDMC has achieved No. 1 rank in whole nation improving upon its 65th rank in year 2019.

He further informed that, in the field of Services and Governance, NDMC has taken several Information Technology based initiatives through technology intervention for strengthening of e-Governance and m-Governance to improve efficiency and effectiveness in providing civic services in an equitable, non-discretionary and transparent manner. NDMC's 311 mobile app, online bill tracking system, QR based response

mechanism in public toilets are some of the initiatives. NDMC has digitized all records pertaining to civic services.

Congratulating the employees of NDMC, the Chairman said that the credit for getting the award goes to the efforts of all employees. NDMC Chairman also expressed its gratitude to the NDMC Council, Hon'ble Lt. Governor Delhi, MHA and MoHUA for continued guidance and support. He also expressed his sincere thanks to the residents and visitors to NDMC area for making it the best Performing Municipality with their active participation and constructive feedbacks. **AGENCIES**

Long-term action plan to tackle dust pollution



NEW DELHI: The Delhi government will come out with a comprehensive long-term action plan to tackle dust pollution for which a seven member expert committee has been formed, Environment minister Gopal Rai said on Friday.

Rai said he has also directed officials to prepare an action plan to deal with the problem of pollution in Delhi. The environment minister said this after holding a meeting with officials of the environment department. The department will also hold a round table conference of experts on March 4 to plan its anti-pollution campaign during lean period of March-September, Rai said.

"The seven member committee including members from IIT Delhi, Delhi Pollution Control Committee (DPCC) and Delhi Metro Rail Corporation (DMRC) will submit its action plan report to the government on control dust pollution based on which a long term plan will be prepared by it," Rai told reporters. In view of the deteriorating air quality in the city, PWD and municipal corporations have also been directed to hasten water sprinkling on the roads. **AGENCIES**

Govt to soon start facilitating registration of e-autos: Gahlot

UNDER DELHI'S ELECTRIC VEHICLE POLICY, 177 THREE-WHEELER MODELS ARE AVAILABLE AND ELIGIBLE FOR PURCHASE AND SCRAPPING INCENTIVES. THE SWITCH DELHI CAMPAIGN IS AN EIGHT-WEEK ELECTRIC VEHICLE MASS AWARENESS CAMPAIGN TO SENSITIZE DELHIITES ABOUT THE BENEFITS OF SWITCHING TO ELECTRIC VEHICLES

NEW DELHI: The Delhi government will soon start facilitating registration of e-autos that can save up to Rs 29,000 as compared to their CNG equivalents, Delhi Transport Minister Kailash Gahlot said on Sunday.

Under its "Switch Delhi" campaign, the Delhi government will now focus on adoption of electric three-wheelers, including e-autos, e-rickshaws, and e-carts.

"The Delhi government has led the way in promoting e-rickshaws for the last few years by giving subsidy of Rs 30,000. After the EV policy, the same subsidy has been extended to e-carts and e-autos.

Scrapping incentives of up to Rs 7,500 are also available on it," Gahlot said.

Under Delhi's electric vehicle policy, 177 three-wheeler models are available and eligible for purchase and scrapping incentives. The Switch Delhi campaign is an eight-week electric vehicle mass awareness campaign to sensitise Delhiites about the benefits of switching to electric vehicles. The second week of the campaign focuses on the outreach for electric three-wheelers and aims to sensitise, inform, and encourage Delhiites to adopt electric three-wheelers in the national capital, said a Delhi government statement.



Three-wheelers are one of the major contributors to vehicular emissions in Delhi and

the policy lays special focus on incentivising the transition of this segment to electric.

"Two and three-wheelers contribute to two-thirds of the pollution in Delhi. Three wheelers run on the road for 12-16 hours everyday. The focus of Delhi EV policy on this segment to enable their transition to electric will greatly benefit Delhi's air quality," Gahlot said on the occasion of launching the next leg of the Switch Delhi campaign.

While e-rickshaws have a top speed not exceeding 25 kmph, e-autos are comparable to CNG autos and have top speed of around 50-60 kmph and can travel longer distances, he said.

"E-autos can complement e-rickshaws in providing zero

pollution last mile connectivity in Delhi. The Delhi government will soon bring out a scheme to facilitate easy registration of e-autos in Delhi," said Gahlot. Road tax and registration fees will also be waived for all electric three-wheelers, he said. "Subsidies provided by the Delhi government under the EV policy, on electric autos reduce their total cost by up to 26 per cent. By switching to electric auto, an individual can save about Rs 29,000 annually," the minister said.

The subsidy provided on e-rickshaw under the EV policy reduces the total cost of ownership by up to 33 per cent, he said. **AGENCIES**

Sasikala's decision sparks speculations

AIADMK STAYS TIGHT-LIPPED ON THE EXPELLED LEADER'S MOVE TO STAY AWAY FROM POLITICS

CHENNAI: The move of expelled AIADMK leader V K Sasikala to stay away from politics has fuelled various theories on her decision while the ruling party confined itself to poll related work like holding interview for ticket aspirants.

As AIADMK headquarters here was swarmed with ticket aspirants, the party said the scenario is advantageous to it.

Deputy Chief Minister O Panneerselvam addressing aspirants, cited 'successful implementation of welfare measures' by Chief Minister K Palaniswami. Praising the CM, he said an 'advantageous' situation has emerged for the party. Asked on Sasikala's move, AIADMK leaders remained tight-lipped. "We have been advised to not speak about it," a former Minister and a senior office-bearer said.

The party at the moment is busy finalising seat-sharing



arrangement with allies and selecting candidates out of 8,240 applications, he said. Such tasks were expected to be completed in about 3-4 days, he told PTI.

Weeks ahead of Tamil Nadu assembly elections, Sasikala on Wednesday announced "she will stay away from politics," but would pray for the "golden rule" of the late party supremo

Jayalalitha. Chief Minister K Palaniswami addressing aspirants said a slew of welfare schemes were being implemented which has earned the AIADMK people's good will.

Though the party has been in power for about 10 years there was no anti-incumbency sentiment among the people in view of efficient governance, he said.

“Though the party has been in power for about 10 years there was no anti-incumbency sentiment among the people in view of efficient governance”

Describing the Assembly election as 'very important' he said if the party emerged victorious no party would have the power to oppose the AIADMK, he said adding in the same breath, 'we will win for sure.' He asked party office-bearers and ticket aspirants to work unitedly to post victory. Though several conspiracies were hatched following the demise of 'amma' Jayalalitha in 2016, the government successfully completed four years in office, he said.

The BJP hailed Sasikala's decision and said her exit would help fulfil late chief minister J Jayalalitha's dream of a progressive and prosperous Tamil Nadu. Supporters of Sasikala, meanwhile, turned up at her close relative's house here, where she is currently staying, and held placards requesting her to reconsider her move.

Some loyalists claimed in social media that it was a very 'generous' move, and a 'political master stroke' aimed at preventing the DMK from coming to power and at same time one that could help unite pro-AIADMK votes.

They also pointed out that she did not take a stand in favour of her nephew Dhinakaran, who is heading the Amma Makkal Munnetra Kazhagam. Divakaran, Sasikala's brother alleged that Dhinakaran was behind her move and he had thrust his decision on her aunt. **AGENCIES**

FORM IV

Statement about ownership and other particulars about newspaper (THE FINANCIAL WORLD-Delhi Edition) to be published in the first issue ever year after time last day of February.

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I, **SWINDER BAJWA**, hereby declare that the particulars given above are true to the best of my knowledge and belief.

(**SWINDER BAJWA**)
(Printer & Publisher)

Date 01/03/2021

NEWSBRIEF

Gehlot accuses BJP of horse-trading

JAIPUR: Rajasthan Chief Minister Ashok Gehlot on Thursday said in the Assembly that one has to do value-based politics to get the post he holds currently, as he accused the BJP of indulging in horse-trading. It was in July last year that Gehlot's government had plunged into a crisis after Sachin Pilot, along with loyalist MLAs, revolted. The month-long crisis had ended after the intervention of party leader Rahul Gandhi. Replying to a discussion in the Assembly on the 2021-2022 Budget, Gehlot said former prime minister Rajiv Gandhi had enacted anti-defection law to stop horse-trading of public representatives, which was strengthened later. But, horse-trading has started again as BJP leaders have specialisation in finding a lacuna, he said. Facing the BJP legislators sitting in front rows, Gehlot said, "Your party people made repeated attempts to bring down the then government of Bhairon Singh Shekhawat. But, we said that we do not get into these things." "To become chief minister one has to do value-based politics... If you do not do value-based politics, then you will not be able to become chief minister, whether it is a politician sitting at the Centre or you sitting here. No one will not be able to become a chief minister," he said. **AGENCIES**

Uppendra Kushwaha stays mum on return to NDA

PATNA: Former union minister Uppendra Kushwaha on Wednesday kept his cards close to the chest when asked about his much-speculated return to the NDA, but said the "future course" will be announced after a meeting of his Rashtriya Lok Samata Party scheduled next week. The RLSPP chief dodged queries about his numerous meetings, in the recent past, with Chief Minister Nitish Kumar, his former mentor, whom he had revolted against a decade ago quitting the JD(U) and charting out his own path. Kumar, on his part, replied with a cryptic "lets see" when he was asked elsewhere by journalists about the cornered Kushwahas possible return under his wing. Kushwaha, who celebrated his party's ninth foundation day, told reporters "our party's national and state executives will meet here on March 13-14. The future course will be decided thereafter". About his meetings with the chief minister, he quipped with a tinge of mischief "why do you want to stop me from meeting him". However, to a pointed query about reports in a section of the media that the RLSPP was all set to "merge" with the JD(U), Kushwaha said testily "it is you people who write such stuff. Only you can shed more light on this". When pointed out that veteran JD(U) leader Vashishtha Narayan Singh has also said that Kushwaha was all set for a return to the NDA, Kushwaha replied "he is a senior leader. **AGENCIES**

Rakesh Tikait to tour five states



GHAZIABAD: Farmer leader Rakesh Tikait will be touring five states in March to drum up support for the ongoing farmers' protest against Centre's new agriculture laws, a Bharatiya Kisan Union (BKU) office-bearer said on Saturday.

Tikait, the national spokesperson of the BKU and a prominent face of the farmers' protest, will begin the tour from March 1, the office-bearer said.

"Farmers' meetings will be held in Uttarakhand, Rajasthan, Madhya Pradesh, Karnataka and Telangana, while two meetings will also be held in Uttar Pradesh in March," BKU media in-charge Dharmendra Malik said.

Two meetings will be held in Rajasthan and three in Madhya Pradesh. The last three meetings will be held

on March 20, 21 and 22 in Karnataka, Malik said.

"One event is scheduled on March 6 in Telangana, but we have not got permission for it yet due to some election in the state. If permission is granted, the meeting in Telangana will be held as per schedule," he told PTI.

Thousands of farmers are camping at Delhi's border points at Tikri, Singhu and Ghazipur since November with a demand that the Centre should repeal the contentious farm laws enacted in September last year and frame a new one guaranteeing the minimum support price (MSP) on crops.

Tikait is leading the protest at Ghazipur. The government, which has held 11 rounds of formal talks with the protesting farm unions, maintains that the laws are pro-farmer. **AGENCIES**

'G23' leaders accused of politics of opportunism

CHANDIGARH: The public squabbling in the Congress intensified on Sunday with the party's Punjab unit chief Sunil Jakhar hitting out at 'G-23' dissident leaders and asking them to shun the "politics of opportunism".

In a statement, the Punjab Pradesh Congress Committee (PPCC) president referred to remarks of party leaders Kapil Sibal, Ghulam Nabi Azad, Raj Babbar and Anand Sharma, made at a public event in Jammu on Saturday, and said those opposing reforms in the organisation were doing a great disservice not only to the party but also to the country.

"Come and join me in the protest which would be a refresher course for you all in raising the voice for the people we serve far away from the cozy environs of Rajya Sabha galleries," Jakhar said, referring to the Punjab Congress' planned march to "gherao the Punjab Raj Bhavan against the spiralling prices of essential commodities". He said some senior party leaders were "indulging in politics of opportunism" that too at a time when every Congress worker is fighting the grave battle to save and preserve the idea of India "under assault from oppressive central regime".

Jakhar said the country needs the Congress to engage



in politics of struggle to raise the voice of the common man on the street and urged these leaders to take up issues of the public.

The leaders are part of the dissident group which was given the moniker of G-23 after it wrote to party chief Sonia Gandhi last year demanding an organisational overhaul and internal elections for all posts in the Congress.

Coming together on one stage, several of these leaders had on Saturday said that the Congress has weakened and they have taken it upon themselves to strengthen it.

Reacting to it, the party had said that these leaders should join the Congress' campaign in poll-bound states and strengthen it, instead of becoming active against each other.

"Those raising their voice

against reforms in an organisation which gave them the most potent platform to evolve as leaders, they are today are doing a great disservice not only to the party but also to the country," Jakhar said.

Disagreeing with Raj Babbar's reported "Hum hi Congress hain" comment, Jakhar underlined the "Congress party is older than you and me" and its core philosophy has consistently been of public service only.

"No doubt, you are Congress," Jakhar said, adding that such comments do not behove a senior leader like Babbar.

On Ghulam Nabi Azad's statement that he has retired from Rajya Sabha and not from active politics, Jakhar said that "retiring from the upper house never means retiring from politics. Rather, politics has begun now". **AGENCIES**

Seat-sharing talks with AIADMK not 'dragging'

CHENNAI: The BJP in Tamil Nadu on Monday asserted seat-sharing talks with lead alliance partner AIADMK for the April 6 assembly elections were not "dragging" and their aim was to ensure the victory of the combine.

State BJP President L Murugan refused to divulge how many seats the party has sought from AIADMK and said a clarity on seat allocation might emerge in a day or two.

He, however, maintained the BJP return MLAs in "double digit" in the elections to the 234-member assembly, to be held in a single phase. "Our aim is to ensure the AIADMK-led NDA should come to power."

For that BJP's Tamil Nadu workers will work hard," he told reporters here, a day after senior leader and Union Home Minister Amit Shah held parleys with AIADMK top leaders, Chief Minister K Palaniswami and his deputy O Panneerselvam on seat sharing.

Asked if seat-sharing was firmed up during the late night talks on Sunday, he shot back asking "who said so? Yesterday, only talks were held," he said. Murugan denied the talks were "dragging".

When reporters sought to know how many seats the party has sought from the AIADMK, Murugan merely said "our MLAs will be in two digits... I have been saying this for the last many days," he added. On the possible merger of AIADMK and TTV Dhinakaran-led Amma Makkal Munnetra Kazhagam in the wake of release of his aunt V K Sasikala from prison after serving a four-year term in an assets case, Murugan said it has to be decided by the two respective parties. He replied in the negative, when a scribe asked if the daily hike of petroleum products will affect the party's poll prospects, saying the rates are not permanent and they might come down.

He pointed out at the union government's various welfare measures, including the free LPG scheme for women and construction of toilets, saying these would make the people support the party. **AGENCIES**



NC expert in playing divisive politics: BJP

JAMMU: Hitting back at former chief minister Farooq Abdullah over his veiled attack on the BJP terming its leadership "divisive forces", senior BJP leader Kavinder Gupta on Monday said that divisive politics is the trademark of the National Conference (NC) and it has attained expertise in the field.

Gupta, a former deputy chief minister, said terming the BJP divisive is an age-old tantrum of the NC patron to hide his party's "misdoings by virtue of which Jammu and Kashmir has been ruined".

Abdullah on Sunday said he wanted the Congress to remain united and strong to fight "divisive forces" in the country.

The remarks came a day after senior Congress leader Ghulam



Nabi Azad and other "group of 23" dissident leaders, who have been pressing for a leadership change and organisational overhaul in the party, got together in an apparent show of strength to convey a message to the party high command.

Reacting strongly to Abdullah's statement, the BJP leader alleged that it was not the BJP but the National Conference and its ilk which brazenly played the communal card and missed no chance to divide the people of Jammu and Kashmir.

"It is the NC which is proficient in politics of deceit, deception and division. The BJP, on the other hand, believes in 'Sabka Saath Sabka Vikas' and 'Sabka Vishwas'," he said, accusing Abdullah of being "opportunistic".

He said it was due to Abdullah's misdemeanor that the valley saw tumultuous times and Kashmiri Hindus were made refugees in their very own country. "Allowing all this to happen is divisive politics," he said, adding that bringing back misguided Kashmiris in the mainstream by restoring peace and opening up vistas of opportunities, which the BJP is doing with utmost sincerity, is something for which Abdullah has no words. **AGENCIES**

'Poll panel never discusses privileged communication'

NEW DELHI: Amid a report that the Election Commission (EC) has opined in favour of 12 BJP MLAs from Manipur facing disqualification in a 2018 "office-of-profit" case for holding the position of parliamentary secretaries, the poll panel on Tuesday said it never discusses a privileged communication.

According to the media report, the Bharatiya Janata Party (BJP) MLAs were found not to be in violation by the EC as they had held the posts of parliamentary secretaries in the state under an exemption granted by two laws. The laws were later struck down by the



high court.

After the court declared the laws void, the Manipur Congress had approached Governor Najma Heptulla, seeking disqualification of the 12 BJP MLAs on account of holding the posts of parliamentary secretaries.

The governor had sought the EC's views on the matter in October last year. According to the report, in a letter to Heptulla in January, the poll panel has opined that since the two laws were in force at the time the lawmakers held the posts of parliamentary secretaries, they could not be disqualified for holding an office of profit retrospectively.

Responding to queries, a spokesperson for the commission said in a tweet: "EC never discusses a privileged communication (with another constitutional authority)." **AGENCIES**

Retired from Rajya Sabha, not politics, says Ghulam Nabi Azad

JAMMU: Asserting that he had retired only from Rajya Sabha and not politics, Senior Congress leader Ghulam Nabi Azad Saturday expressed a resolve to continue his fight for the restoration of Jammu and Kashmir's statehood and its residents' special rights over jobs and land.

The former chief minister also stressed the importance of unity among the residents of the Union Territory to fight the threats from China and Pakistan and said "we need to stand with our forces against the enemies". Ghulam Nabi Azad retired from the Upper House on February 15. "I have retired from Rajya Sabha but not from politics. This is not for

the first time that I retired from parliament. Till my last breath, I will continue my services for the nation and will continue my fight for the rights of people," Azad told a "Shanti Sammelan" organised by the Gandhi Global family here.

He was joined by senior party leaders including Kapil Sibal, Manish Tewari, former Haryana chief minister Bhupinder Singh Hooda, Raj Babbar and Anand Sharma. In an apparent reference to the August 5, 2019 development when the Centre revoked J&K's special status and split it into two Union Territories, he said, "We have lost our identity but we will not give up and continue our fight for the restoration of the statehood



within and outside parliament." "We want representatives of the people of all the three regions of erstwhile Jammu and Kashmir - Jammu, Kashmir and Ladakh - to form the

government. Leh supported the UT status but Kargil is against it. Every party in Jammu - from BJP to RSS and National Conference to PDP and Panthers Party wants statehood back," he

said. "It is the voice of the people and I challenge anyone to come out with a statement that they do not want the restoration of statehood to J&K," he said.

He also said he will continue his fight for the locals' rights over land and jobs. "Jammu and Leh face the immediate threat if outsiders start settling in J&K and Ladakh. We are not against the people coming from outside to get jobs here, but in Jammu and Kashmir, resources are limited as we do not have any big industry here," Azad said. In politics, he said the fight continues to ensure that the people get their rights. "Jammu and Kashmir shares its border with China and Pakistan and the enemy

is very active unlike any other part of the country. We had many wars in the past but the rift has not ended till date. It is our responsibility that we maintain harmony, peace, love and fight the enemy together," he said, adding it is possible when "we are united and did not fall prey to those who are doing the politics of division". He said every party has a right to come to the power but doing the politics of religion is not good for the country. "You need to take everyone along as was done by Congress in the past. The Congress could not have achieved freedom for the country, had it not welcomed everyone from every region, religion and every community

including educated people, farmers, traders and labourers, irrespective of their caste and creed," he said. He said the Congress learnt from former prime minister Indira Gandhi that border residents are brave people who fight the enemy alongside the forces and need to be given a special attention.

"We salute our forces for their bravery in the face of challenges from Pakistan and China. We support them and stand with them against the enemy," he said. "World leaders like US president Joe Biden makes a reference to Kashmir soon after taking over. They do not talk about any other place of the country but we have now lost our identity and have to fight for its restoration," he said. **AGENCIES**

Getting Pak out of FATF grey list to help boost ties

The Paris-based 39-member Financial Action Task Force has decided once again to keep Pakistan on its “grey list” of countries under “increased monitoring”, giving it another three months to complete its commitments. After being removed from that list in 2015, Pakistan was put back on it in June 2018, and handed a 27-point action list to fulfil. Pakistan’s former Interior Minister Rehman Malik has protested the decision most vociferously, even suggesting that the FATF should be taken to The Hague, given that other countries that have completed nearly all the points on their task lists have been dropped from the grey list. He also cited a recent report that calculated Pakistan has lost \$38 billion because of its time on the grey list (2008-2015 and 2018-the present). FATF President Marcus Pleyer advised Pakistan to complete the remaining tasks by June 2021, when the FATF will meet again to vote on the issue. The FATF decision coincides with the first signs of a thaw between India and Pakistan since 2016. The recent decision of the Directors General of Military Operations to strictly observe the ceasefire agreement at the LoC, and revelations in the media, which have not been contradicted by the government, that National Security Adviser Ajit Doval has been in touch with senior officials including the Pakistan Army Chief, are both significant. The joint statement also commits to resolving “core issues” that lead to violence between the two sides, indicating more dialogue between India and Pakistan could be on the cards. Pakistan’s next steps on the FATF directive to successfully prosecute terrorists and terror financiers identified by the grouping would address India’s main grievance on cross-border terror that emanates from its soil. If Pakistan traverses this ‘last mile’ on the FATF grey list, the bilateral relations are likely to improve in the near future.

FIVE OBSERVATIONS

ON INDIA'S ECONOMIC GROWTH OF 0.4% IN DECEMBER QUARTER

- NUMBERS ARE NOT SURPRISING**
After two quarters of a sharp contraction, India's economy rebounded out of a 'technical recession' to record feeble growth in the October-December 2020 period. But there's nothing surprising in it.
- UNLOCKING HELPS BOOST DEMAND**
While the pandemic brought in problems, its 'unlocking phase' brought back a semblance of normalcy, with pent-up and festival demand spurring spending, and helping reboot production lines.
- CONTRACTION PHASE IS NOT OVER**
Despite the Q3 uptick, the second advance estimates of national income for the year project an 8% contraction in the GDP, wider than the -7.7% estimated in January. Bad news is not over yet.
- MEASURES NEEDED TO CREATE JOBS**
Growth numbers alone may still not be capturing the tumult faced by swathes of informal and micro-enterprises, nor do they reflect a recovery in the job market. The job market remains stressed.
- VACCINE LIKELY TO BOOST ECONOMY**
A smooth and expeditious roll-out of the vaccine, with the private sector drafted in to achieve scale, is an imperative to help India navigate the bumps ahead more deftly.

LETTERBOX

Readers' feedback adds value to the newspaper. Please email comments on reports, features and columns to fwletters@gmail.com. We will publish them on this page.

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AVIJIT PATHAK EXPLORES WHY POLITICAL PARTIES ARE TRIVIALISING VIVEKANANDA, TAGORE AND BOSE

The politicisation of country's icons

When mainstream politics becomes recklessly instrumental, nothing is spared; even great idols and cultural symbols are trivialised through a process of appropriation in order to manipulate people's emotions. In the campaign to the Assembly elections in West Bengal, we have been witnessing the competitive game of demonstrating one's affinity with the icons of Bengal, such as Swami Vivekananda and Rabindranath Tagore. The Bharatiya Janata Party is at pains to demonstrate that it is not a north Indian party; and even if it loves to chant 'Jai Shri Ram', it understands what the average Bengali bhadralok regards as his 'cultural capital'. No wonder the leaders of the party, including Prime Minister Narendra Modi and Home Minister Amit Shah, often express their close 'attachment' to Vivekananda, Tagore and Netaji Subhas Chandra Bose.

This symbolic politics of cultural appropriation cannot be adequately understood without looking at the consciousness of the Bengali bhadralok. Possibly, this consciousness has not yet been able to come out of its attachment to lost glory. The colonial encounter, the birth of the new intelligentsia, the nuanced conversation with the West or its 'Enlightenment' philosophies, and the rigorous process of inner churning led to what is generally regarded as the 'Bengal Renaissance'. In a way, from Raja Ram Mohan Roy to Ishwar Chandra Vidyasagar, from Bankim Chandra Chatterjee to Tagore, or from Swami Vivekananda to Sri Aurobindo, Bengal witnessed its cultural fineness in the 19th and early 20th century. Possibly, the likes of Satyajit Ray or Amartya Sen sought to carry this legacy forward in contemporary times.

However, the harsh reality is that because of the trauma of Partition, the division of Bengal, the influx of refugees, economic decline and widespread social unrest, Bengal began to lose much of its cultural aura in independent India. In fact, this fall led to the bhadralok fixation on 19th century Bengal, and associated nostalgia.

This fixation led to a mechanised process of ritualisation; instead of a living and organic engagement with Vivekananda and Tagore, people reduced them to objects of worship. It would not be an exaggeration to say that average Bengalis often equate spirituality with routine visits to Belur Math or the Dakshineswar Kali temple and buying a couple of pocketbooks containing the messages of Vivekananda. Likewise, the middle class from Kolkata occasionally visits Shantiniketan, reduces it to a tourist spot, and uses Rabindrasangeet as some sort of ritualistic mantras.

Not only that. A Bengali child, as I recall from my own



experiences, often grows up with a belief that Bose was the ultimate icon of the freedom struggle and both Mahatma Gandhi and Jawaharlal Nehru were not nice to him.

In fact, no political party in Bengal, be it the Communist Party of India (Marxist) or the Trinamool Congress, is free from this cultural politics. The BJP too seems to have understood this Bengali weakness; it is seeking to demonstrate that it can quote selectively from Vivekananda, appreciate Tagore's paintings, and glorify Netaji's heroism.

Amid this 'invocation' of Vivekananda and Tagore, we see the manifestations of ugly politics. The language of this politics is toxic; the continual classification of 'Hindu' and 'Muslim' votes pollutes the collective psyche; and as everything becomes a utilitarian transaction, nothing is impossible — a politician in the Trinamool yesterday joins the BJP today; or a 'leftist' becomes a militant nationalist. While Chief Minister Mamata Banerjee seems to be becoming angrier and more restless with every passing day, Mr. Modi and Mr. Shah have begun to visit West Bengal quite frequently. Amid all this, there is no creative breakthrough or critical reflection. For the political class, Vivekananda and Tagore are just names; there is no honest engagement with their lives.

What is quite absurd is that the proponents of Hindutva — an ideology of hyper-masculine nationalism — are trying to possess Tagore. Imagine Tagore's sublime

prayers in Gitanjali, his poetic universalism, his rhythmic engagement with the abundance of nature, and his tender, feminine and spiritually enriched aesthetic sensibilities. Imagine Tagore's profound reflections on the dangers of hyper-nationalism and the resultant psychology of violence. Imagine some of the characters Tagore created in his novels — Gora with his existential quest and realisation of India as a maternal/inclusive space without walls of separation; Nandini with her feminine grace questioning the gigantic/hyper-masculine machine; and Nikhilesh seeing the dangers of communalisation of politics in the name of nationalism. Imagine Tagore nurturing the art of Nandalal Bose, conversing and debating with Gandhi, and experimenting with a kind of education that expands one's horizon and nurtures the aesthetics of living. The politics that the proponents of Hindutva practise is the negation of almost everything Tagore stood for.

Likewise, it is important to realise that Swami Vivekananda, despite his saffron and visibly 'Hindu' look, cannot be fitted into the discourse of Hindutva. The monk sought to activate the conscience of a defeated nation, pleaded for "muscles of iron, nerves of steel and gigantic will", celebrated the idea of a resurgent nation with a 'soul', and created an organisation of monks for social/spiritual work. But there is hardly any similarity between this project and what the likes of V.D. Savarkar and M.S. Golwalkar sought to create. After all, Vivekananda's message was that of Upanishadic oneness and 'practical Vedanta' — an engaged religiosity that is not indifferent to the plight of the subaltern, or a religiosity that seeks to arouse the potential we all carry. Possibly, a hermeneutic engagement with the radical monk would inspire us to spread the message of love and altruistic action, not hatred and exclusion.

Who will educate our noisy politicians? We are living at a time when lies are transformed into gospels of truth, words have lost their meaning, political speeches have become mere rhetoric, and democracy has been reduced to election mathematics. It is perhaps futile to expect anything higher or nobler from the political class. But then, the question is whether average Bengalis are really ready to have a deep engagement with Vivekananda and Tagore. Or will they continue to reduce these figures into just brands for a false cultural pride?

Avijit Pathak is Professor of Sociology at the Centre for the Study of Social Systems, School of Social Sciences, JNU, New Delhi. Views expressed are his own



FERGUS HANSON DELVES INTO THE LONGER-TERM CONSEQUENCES OF AUSTRALIA'S NEW LEGISLATION

An unusual road to new media code

The Australian Parliament recently passed a world-first law targeting Google and Facebook. The lead up to the bill pitted the government against two of the world's largest corporations and the discussion reached the world's top leaders: the U.S. President weighed in and Prime Minister Narendra Modi and Australian Prime Minister Scott Morrison discussed it. At the peak of the crisis, Facebook blocked all Australian users from posting or viewing any news on the platform. The law matters because it is likely to be copied by countries around the world, but there are some limitations to what has been agreed in Australia and opportunities for others to try alternative solutions.

So, what is the law all about? The Mandatory Bargaining Code is an unusual piece of policy. It attempts to address two problems in one hit: how to tax large, multinational technology companies; and how to ensure that Australia maintains a strong, independent media. The code's solution is to mandate transfer payments from the tech companies to news media organisations. At this point you could be forgiven for thinking: 'But isn't Australia a market economy?' And that's one of the most perplexing aspects of the new law. What it effectively does is require one industry to pay money to an unrelated industry. This is like forcing computer manufacturers to sustain typewriter manufacturers.



The underlying assumption is that Google and Facebook derive benefit and revenue by helping users access links to news stories. That is true to an extent, but by that logic every single business that receives a referral from a platform should be paid for it. If I searched the menu of a local restaurant, Google would have to pay that restaurant for my action. That model ignores the benefit businesses derive from the referral business, creates odd incentives and is not scalable.

The other unusual feature of the law is that it doesn't apply to any company. The intention behind the legislation was to use it as a threat rather than to have it actually apply to the companies. In this respect it's a little like a democratic version of a shakedown. If the companies don't agree to pay news media outlets enough money

in private deals, they face the risk of being designated by the Minister and forced to abide by the code. The code's mandatory provisions are so onerous that the tech companies are highly incentivised to make generous payments to media companies to avoid the provisions. The payments agreed to in private deals can easily exceed revenue actually generated by the platform from displaying the news links. This is because the amounts they would be forced to pay under the code would likely be far higher, so it is better to overpay outside the scheme than risk falling under it.

As you might suspect, a law that proposes giving news organisations money for doing nothing new was received well among news businesses. Politically, it was an astute way to go after the tech giants because there was not a dissenting voice to be heard in the Australian mainstream media. The downside was that it meant there was little exploration of alternative policy approaches, or some of the longer-term consequences of the code.

Some might say, that might be true, but a strong independent media is the lifeblood of democracy and the tech companies need to pay more tax, so if a clunky policy solution is the price of getting there, I'm okay with that.

There is no doubt that societies around the world need to ensure they can sustain strong, independent news media. There are also lots of reasoned policy discussions on

the best way to tax digital service companies. So, what are the alternatives?

A former Australian Prime Minister has mounted the public case that a tax on digital advertising would be a better way to go. This could cover all online advertising or just advertising platforms of a certain size. That would provide a scalable way to tax the platforms without creating the precedent of having one industry subsidising another.

On the issue of supporting news media, the new Australian law has one advantage in that it removes government from the role of deciding which outlets get cash injections. This removes the obvious conflict that government would have to hand out money to the least critical news outlets, defeating the whole purpose of the exercise. But as many governments that fund public broadcasters have learnt through bitter experience, there are effective ways of funding independent journalism at arm's length.

The law is understandably going to be of great interest to media organisations everywhere, keen to copy their Australian counterparts and fill their coffers with some tech company cash. But it would be a shame if the rush for cash got in the way of a discussion of other approaches that could be explored.

Fergus Hanson is the Director at the Australian Strategic Policy Institute and the author of 'Internet Wars'. Views expressed are personal

BOOKS: REVIEW

Exploring myriad career dilemmas people face

A new book traces the journey of a professional from trainee level to the top post in an organisation, providing insights on different dilemmas in a person's career, how to navigate and resolve them.

In "The Right Choice: Resolving 10 Career Dilemmas For Extraordinary Success", management thinker Shiv Shivakumar discusses 10 commonly faced dilemmas, providing his perspective based on his experience and observations of CEOs and colleagues.

He shares lessons and learnings on each of these 10 dilemmas.

The book, published by Penguin India, contains real-life perspectives of 24 outstanding professionals who faced these dilemmas or have helped people resolve them. These include 11

CEOs, six HR leaders and six entrepreneurs. Of the 24, there are 11 women professionals.

Shivakumar, who is currently group executive president (corporate strategy) at Aditya Birla Group, says careers rarely follow a straight-line path or a neat upward curve unlike what most business articles, leadership interviews and speeches would have us believe.

"The most successful careers are, in fact, a set of zigzag patterns, marked by spells of stagnation, interspersed with rapid growth," he writes.

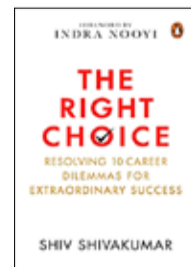
What constitutes a good career?

Shivakumar says what defines a good career is in itself a dilemma though a good career is "one where you learn at the start, then go on to contribute at the end when you multiply that learning, coupled with all the

What defines a good career is in itself a dilemma though a good career is "one where you learn at the start, then go on to contribute at the end when you multiply that learning, coupled with all the experience and wisdom garnered along the way, says the author of the book

experience and wisdom garnered along the way".

According to the author, from the plethora of both successful and unsuccessful careers he has seen and studied over decades, his five big career lessons are: there is no Manual 101 for a successful career; no two



The Right Choice: Resolving 10 Career Dilemmas for Extraordinary Success by Shiv Shivakumar; Penguin; 240 pages; Rs315

They are "drawn from my varied observations and experiences over the years. They contain an even blend of logic and magic in them, where the best people talk of the magic of how they resolved the dilemma. All of these were actual situations faced by people in some manner, shape or form, at some point in their professional journey".

Shiv Shivakumar, or Shiv as he is popularly known, is one of India's longest-serving CEOs. He is currently the group executive president at Aditya Birla Group. He has worked across multiple industries and categories, and has handled over sixty brands in his career. He was CEO for Nokia in India and subsequently led the company's emerging markets unit; he was also chairman and CEO for PepsiCo South Asia. He is regarded as one of India's leading management and leadership thinkers and speakers.

Aluminium sector seeks incentive

GOVERNMENT URGED TO PROVIDE 5% REMISSION RATE UNDER RODTEP SCHEME TO BOOST EXPORTS

NEW DELHI: The Aluminium Association of India (AAI) on Thursday urged the government to provide support by notifying at least five per cent remission rate for the sector under tax refund scheme RoDTEP to boost exports.

Giving relief to exporters, the government has decided to extend the benefit of tax refund scheme RoDTEP to all goods with effect from January 1, 2021.

In March last year, the government approved the scheme for Remission of Duties and Taxes on Exported Products (RoDTEP) for reimbursement of taxes and duties to exporters, with a view to give a boost to the country's dwindling outbound shipments.

"The aluminium industry seeks immediate support for notifying at least five per cent remission rate for aluminium sector under RoDTEP scheme," Aluminium Association of India (AAI) said in a representation to the government. However, the pendency of notifying the sector-wise remission rates under RoDTEP scheme is creating a precarious



situation and uncertainty for Indian exporters due to ambiguity with regard to pricing of goods and thereby impacting Indian exports, it noted.

The situation for exporters has been further aggravated due to withdrawal of Merchandise Export from India Scheme and till date, exporters are unable to avail the MEIS benefit for exports already made during FY'20 and FY'21 (April to

December) due to blocking of online MEIS module for applying for claims.

This has resulted in blockage of significant funds for the already stressed non-ferrous metal sector exporters, it said.

In the absence of any export incentives/ remission mechanism, the aluminium exporters are struggling to remain globally competitive as compared to the major ex-

porting countries, especially China, which extends various support measures for export competitiveness.

In India, the high incidence of numerous unrehabilitated central and state taxes/ duties impede the growth potential of aluminium sector. Various taxes constitute 15 per cent of the aluminium production cost which is amongst highest in the world.

This adversely impacts the sustainability and competitiveness of aluminium industry and further renders Indian exporters vulnerable and uncompetitive vis-à-vis global players in international markets, as per the grouping.

"These duties and taxes should not be exported as such and should be remitted back to encourage domestic value addition and export of finished products," it said.

As per the association, under the MEIS, the aluminium exports were eligible for a two per cent reward rate which itself does not provide ample cushion to remain competitive against current bearish market conditions.

"The government support is extremely crucial at this juncture to reduce burden of taxes/ levies with least five per cent remission rate under RoDTEP to boost exports and survive this challenging phase," it said.

AAI is the apex body representing the entire spectrum of Indian aluminium industry, including primary producers and downstream, according to its website. **AGENCIES**

A year of disaster for Panipat blanket industry

SATISH HANDA



It is a bad period for blanket industry at Panipat since March 2020 with severe setback to entire industry in the country which did not spare Panipat blanket industry popular for manufacturing Polar and Mink blankets in the country due to COVID-19, followed by farmers agitation since over past three months adversely affected both industry entrepreneurs when all production units were closed down during lock down and the workers lost jobs left for their native states in search of alternative work.

Polar blankets manufactured with polyester yarn instead of cotton or wool at Panipat are in much demand due to cheap prices ranging between Rs 70 and 80 each usually used as shawl or a bed sheet during winter season. Similarly Mink blankets manufactured at Panipat are available in price ranging between Rs 300 to 400 each are used during peak winter season. Such types of blankets were being imported from China till the year 2015, later the entrepreneurs at Panipat started manufacturing locally.

Most of the manufacturing units producing Polar blankets are lying closed since past one year from one reason or the other. Similarly, nearly 80% units manufacturing Mink blankets at Panipat have turned sick. However, entrepreneurs at Panipat producing blankets adversely affected the business of such blankets manufacturers in China.

Panipat blanket manufacturers told that wholesale buyers from adjoining countries Nepal, Bhutan, Bangladesh as well as from Bihar, West Bengal and Odisha states having huge demand of blankets manufactured in Panipat failed to visit for their procurements in past about a year, even most

of the advance orders placed on Panipat manufacturers were cancelled and many customers even failed to lift ordered material from transport companies.

The president of Polar Blanket Manufacturers Association Jagdish Jain told that the transport services have been resumed but the winter season is already over. He strongly condemned over constantly rising prices of polyester yarn used in the manufacture of blankets since past sometime as such the sale of blankets have been adversely affected due to higher cost and most of the orders have been cancelled. Jain said that economic condition of blanket manufacturing units at Panipat is worsening day by day.

NEWSBRIEF

TVS Eurogrip unveils 11 new products

DOMINICK RODRIGUES
Mumbai

TVS Srichakra Ltd., a leading Indian manufacturer of 2 & 3 wheeler and off-highway tyres, today announced the launch of 11 new products for the replacement market including eight new high-performance tyre sizes for motorcycles, two for scooters and one new tyre size for e-rickshaw. The tyre sizes have been introduced under the: SPORTORQ, JUMBO GT, CONTA, DURAPRO and e-DURAPRO product series. These new tyre sizes will be widely available across all cities and towns in the country. P Madhavan, EVP - Sales & Marketing, TVS Srichakra Limited, said, "We have introduced over 20 new products in the recent past and all of them have been received well in the market. To address the increasing demand in the post pandemic era, we are now launching these 11 new products that will add to our already extensive range. Our constant focus on innovation, superior quality standards and high performance go a long way in redefining personal mobility as well as commercial fleets."

TVS Srichakra Limited is one of the flagship companies of the USD 8.5 Billion TVS Group which is India's largest Auto Ancillary conglomerate. Headquartered in Madurai, TVS Srichakra has manufacturing facilities in Madurai (Tamil Nadu) and Pantnagar (Uttarakhand) with a production capacity of over 3 million tyres a month, besides a design centre in Milan, Italy supporting the R&D centre in Madurai and the tyres being tested in Indian, European, and Japanese road conditions.

Vodafone Idea to boost 4G coverage

NEW DELHI: Telecom operator Vodafone Idea Ltd (VIL) on Tuesday said spectrum acquired by it in five circles will help boost 4G coverage and capacity, enabling the company to offer "superior digital experience" for its customers. In a statement issued after the conclusion of the spectrum auctions on Tuesday, VIL said it has used "this opportunity to optimise spectrum holding post-merger to create further efficiencies in few circles". With the telecom industry gearing up for 5G play, VIL hoped that large quantum of spectrum in globally harmonised bands would be made available for all operators in the future at fair prices. "Vodafone Idea entered this auction holding the largest quantum of spectrum with a very small fraction, which was administratively allocated and used for GSM services, coming up for renewal," it said. **AGENCIES**

NMDC see best production, sales

DOMINICK RODRIGUES
Hyderabad

NMDC -- the country's largest Iron Ore producer -- has witnessed a spectacular growth during the month of February 2021 both in production and sales performance over the CPLY.

Iron ore production for the month of February 2021 stands at 3.86 MT, as against the 3.24 MT of ore mined in the corresponding month in February 2020, and registered a growth of 19% over the same. Sales during the period of February 2021 increased by 12% at 3.25 MT, as against the 2.91 MT in February 2020.

The Bailadila Projects at Chhattisgarh produced 3.15 MT in February 2021, as compared to last year's production of 2.93 MT in the month of



February, and registered a growth of 8% in production. The total sales of iron ore from Bailadila projects in the month of February 2021 is 2.62 MT against 2.42 MT in February 2020, which is 8% higher than

the previous year.

Speaking about the production and sales numbers of February 2021, Sumit Deb, CMD, NMDC, said, "These production and sales figures definitely display NMDC's strong character to bounce back in spite of operational challenges. This achievement is possible only due to the hard-work and commitment demonstrated by the employees. We foresee a gradual rise in numbers and will continue to set new records."

NMDC has recently restarted the operations at Donimalai mines. The mines have a capacity to produce a minimum of 0.5 MT of iron ore per month and the overall performance of the company will be further enhanced with the resumption of operations in Donimalai.

NXTDIGITAL installs CEO as managing director

DOMINICK RODRIGUES
Mumbai



NXTDIGITAL Limited -- India's leading integrated digital platforms company and the media vertical of the global Hinduja Group -- has elevated Vynsley Fernandes, CEO - Media Group, as the Managing Director while also inducting him onto the Boards of its subsidiaries in conjunction with his role.

As Managing Director & CEO of NXTDIGITAL Limited, he will continue to drive the business vision of the Hinduja Group in the media & entertainment sector, which is poised for exponential growth riding on new digital technologies.

Vynsley Fernandes joined the media business of the Hinduja Group on August 1, 2018 and has been instrumental in turning it around into a profitable and

sustainable business. Vynsley has been associated with the Group since 2013, first consulting for the launch of the Hinduja's HITS (Head-in-The-Sky) business in India and then continuing to work with the cable and HITS platforms across multiple technology and operational functions.

Vynsley -- a well-respected figure in the media & entertainment industry with nearly three decades of experience in delivering and managing assignments globally - including DTH & HITS platforms; digital cable networks; and news & entertainment channels- continues to

represent the industry at various international and national forums and has several accolades to his credit including being recognized with the prestigious "CEO of the Year" award presented by World Leadership Congress in February 2021.

Prior to joining the media vertical of the Hinduja Group in August 2018, Vynsley was the

Executive Director at CastleMedia; a leading technology, media & entertainment consulting-to-delivery firm which he co-founded in 2010 and led the consulting practice, alongside focusing on pay television platforms, besides having a global client list. Vynsley also led the technical due diligence team -- responsible for working with some of the top 500 private equity firms, looking to evaluate investments in the media technology space.

JK Tyre partners with CarDekho, AutoBrix

NEW DELHI: JK Tyre & Industries Ltd on Thursday said it has entered into a strategic partnership with CarDekho and AutoBrix for online to offline doorstep tyre delivery-cum-fitment service.

Under the initiative, JK Tyre will use its existing channel network to extend its products and services to consumer's doorstep with CarDekho's automobile platform providing the online channel to purchase car tyres from JK Tyre and AutoBrix India enabling tyre delivery and fitment at customer's doorstep, the company said in a statement.

The online to offline doorstep tyre delivery-cum-fitment service will be offered under 'JK Tyre Man' initiative, which will be rolled out first in Bangalore in its pilot phase from March 2021, before being rolled out to the major cities and towns in India by Q2 of 2021, it added. Commenting on the partnership, JK Tyre & Industries Director - Sales & Marketing Srinivasu Allaphan said, "Our partnership with CarDekho and AutoBrix for Tyre Man reinforces our motto of staying in Total Control, where we extend safety and convenience to our consumers and have the purchased tyres fitted right at their doorstep."

There has been a dramatic shift in consumer behavior towards e-commerce in the last few months due to the ongoing pandemic, he said adding, as seen with almost every industry, automobiles, and especially tyres, are finding a strong demand online.

CarDekho Co-founder and CEO Amit Jain said the launch of JK Tyre Man will ensure that the customers can not only buy a car online but can also get quality tyres delivered to their doorstep. "As a leading full stack auto tech company, we are leaving no stone unturned in helping customers across their entire car purchase, ownership and sale journey and we are confident that this too will contribute in easing their requirement in current time," he added. **AGENCIES**

Sonalika Tractors sees highest 11-month sales

DOMINICK RODRIGUES
Mumbai

Sonalika Tractors achieved a significant landmark through fastest-ever 1 lakh domestic tractor sales by any tractor brand in the Indian market since its inception. It clocked its highest-ever cumulative domestic sales of 1,06,432 tractors in just 11 months, registering growth of 35.5% against the same period last year.

Sonalika has overall sold 11,821 tractors in February 2021, as compared to 9,650 tractor sales in the same period last year.

Raman Mittal, Executive Director, Sonalika Group, said, "The sublime performance that Sonalika has posted month after month throughout in FY'21 is an outcome of our strategic decision to periodically launch customised tractors that are equipped with advanced yet affordable technologies."

Noting that "Indian farmers are eager to adopt smart



farming techniques while addressing their varied Agri requirements and increasing productivity significantly," Mittal said "The domestic market is fast graduating towards higher HP tractors and while we fully understand dynamic market requirements, we will continue with our trend to introduce revolutionary tractors in India that will speed up farm mechanisation growth in the country."

While Sonalika is present in over 130 countries and has access to trailblazing technologies in advanced markets for introduction affordably in the Indian market, its R&D team has been working relentlessly to develop state-of-the-art tractors and implements that capitalise on farmer's feedback and are customised as per their respective crops and geographies, he said.

India holds export potential in toy sector

NEW DELHI: Stressing upon India's significant export potential in the toy sector, Commerce Secretary Anup Wadhawan on Monday highlighted the need to create enabling environment for potential exporters from the segment to improve productivity.

Participating in a webinar on "Scaling up Toy Exports from India", Wadhawan said the government intends to promote Toy clusters through innovative and creative methods.

"Toy manufacturing clusters should be developed by State Governments to attract international players to set up their manufacturing base in India," he said. The Secretary also emphasised on the promotion of toy-based tourism, local toy banks and libraries.

He further said that the government will make all efforts to create a comparative environment, a level-playing field against unfair competition from cheap and standard imports in promoting this endeavour. He also urged the industry to identify and raise specific issues of ease of doing business impacting toy exports that can be ironed out with



the help of concerned Departments in the Government.

Wadhawan assured full support of the Department of Commerce in ensuring the promotion of Indian toys, domestically and globally, in an early timeframe.

Participating in a Webinar on "Success Stories of Entrepreneurs working with Traditional Toy Clusters" during the India Toy Fair-2021, Textile Secretary U P Singh stated that toys have been identified as one of the 24 key sectors under Atmanirbhar Bharat Abhiyan.

He said a National Action

Plan for Toys has been created by Department for Promotion of Industry and Internal Trade (DPIIT) which calls to action many central Ministries including Textiles, MSME, I&B, Education, DPIIT under the Ministry of Commerce and other departments to nurture and promote the industry.

Singh said Toycon-2021 was conceived to challenge India's innovative minds to conceptualize novel Toy and Games and to crowd-source solutions to different problems faced by the toy industry. **AGENCIES**

CSMT becomes first 'GREEN' Railway Station with IGBC Award

DOMINICK RODRIGUES
Mumbai

Chhatrapati Shivaji Maharaj Terminus Railway Station of the Central Railway in Mumbai has become the first railway station in Maharashtra to be awarded a Gold certification -- as per ratings of Confederation of Indian Industry's Indian Green Building Council (IGBC).

Sanjeev Mittal, General Manager, Central Railway and Shalabh Goel, Divisional Railway Manager, Mumbai -- besides a team of Railway Officials --

received the IGBC plaque from Gurmit Singh Arora, National Vice-Chairman of IGBC.

Lauding the staff and officials for their consistent effort in implementing green initiatives across the Central Railway Zone, Mittal also thanked the IGBC team for recognizing their effort by conferring CSMT with Gold certification.

The Central Railway has implemented various green initiatives across its zone through plantations in creating green areas, installation of solar panels, customer-friendly initiatives at



many stations, LED bulbs and lights etc. Mumbai Division of Central Railway has put in concerted efforts in implementing many

Green & passenger-friendly initiatives across its stations including Chhatrapati Shivaji Maharaj Terminus. Some of the finest green

Building and Passenger-friendly features enabling Chhatrapati Shivaji Maharaj Terminus Railway station to receive the IGBC Green Certification include: Station is designed to be commuter friendly for differently-abled and senior citizens; Electric charging points for some of parking spaces to encourage electric 2 & 4 wheelers in parking lot; More than 15% of the station site area is covered with trees and small parks. Landscape area, lawns etc maintained with organic manure; CSMT station has installed on site 245 kWp

solar panels; 100% lamps have been replaced with LED fixtures at station; 17 occupancy sensors installed in various offices and waiting rooms; Energy efficient BLDC and HVLS fans are provided and installed at various locations; Comprehensive Mechanized Cleaning Contract focusing on platforms, concourse, circulating areas, parking places, tracks, roof tops, shutters, waiting halls etc. The chemicals used by the contractors are bio-degradable and eco-friendly (Green Pro); Smart passenger amenities like Wifi, Automatic

Ticket Vending Machines, Tourism information & Booking Centre, Food Court, Pharmacy & Medical Facility, etc; Measures for Plastic Ban. The station has signage installed stating "Avoid Usage of Plastic Bags", and digital display boards to create awareness on adverse environmental impacts of plastic bags.

The rating system give impetus to the national priorities like energy efficiency, water conservation, handling of waste measures and motivate adoption of green standards for buildings and its environment.

Banks may face stake cap in insurance units

ICICI, HDFC, SBI WILL HAVE TO OFFLOAD Rs 1.2 LAKH CR IF RBI CAPS STAKE IN INSURANCE ARMS: REPORT

MUMBAI: Just State Bank of India, HDFC and ICICI Bank will have to offload equity worth Rs 1.21 lakh crore if the central bank goes ahead with its reported plan to make banks cap their stakes in insurance arms at 20 per cent, says a report.

Quoting unnamed RBI officials, a media report earlier this week said the monetary authority is not comfortable with banks owning controlling stake in non-core businesses like insurance ventures which are capital guzzlers and wants banks to cap ownership in insurance arms/companies at a maximum of 20 per cent.

It was also reported that the RBI recently approved Axis Bank's plan to buy Max Life only after it agreed to directly hold only 10 per cent and also capped the overall holding at 20 per cent. Current regulations allow banks to own over 50 per cent stake in insurance arms.

If the RBI forces promoter banks/NBFCs to lower their stakes to 20 per cent, this can significantly increase free float in the four listed insurance arms of HDFC, ICICI Bank and SBI worth Rs 1.2 lakh crore alone, Kotak Securities said in a report on Thursday.



HDFC owns 50 per cent in HDFC Life and bringing it down to 20 per cent would mean offloading equity worth Rs 44,100 crore at today's market value, while in case of ICICI Prudential Life which is 51 per cent owned by the bank, it will be Rs 22,100 crore worth of shares flowing into the market, and Rs 21,700 crore worth of shares from ICICI Lombard in which the bank owns 52 per cent.

SBI which owns 55 per cent in SBI Life will have to sell shares worth Rs 32,200 crore. The total value their excess holding

is worth Rs 1,20,100 crore, says the report. Almost all state-run banks and large private sector banks also have unlisted life and non-life insurance ventures.

Calling for maintaining the status quo, the report said banks owning insurance companies has been a win-win for all and that there are many positives in that structure such as insurance stake sales have supported banks' provisioning in challenging times.

Large value unlocking in insurance companies have helped banks earnings in challenging quarters and provide buffer

HIGHLIGHT

- The RBI recently approved Axis Bank's plan to buy Max Life only after it agreed to directly hold only 10 per cent and also capped the overall holding at 20 per cent
- SBI which owns 55 per cent in SBI Life will have to sell shares worth Rs 32,200 crore. The total value their excess holding is worth Rs 1,20,100 crore

against bad loans, says the report, adding HDFC and ICICI Bank have made large gains from stake sales in their life and general insurance arms and these gains were used to create provisioning buffers.

During FY16-18, HDFC used over 40 per cent of such gains to create provisions, and for ICICI Bank such capital gains contributed around 40 per cent of annual provision. HDFC has since 2016 sold stake in life and non-life arms for Rs 10,900 crore, while ICICI Bank gained Rs 15,300 crore and SBI made Rs 12,670 crore so far.

Banks also get a good fee income from insurance distribution to the tune of 2-3 per cent of overall revenue and 5-15 per cent of their pre-tax profit, which for Axis Bank stood at

15.7 per cent, 6.4 per cent for HDFC Bank, 7.3 per cent for ICICI Bank and 5.7 per cent for SBI in FY20.

Bancassurance has emerged as a strong channel for distribution of insurance products with this model getting as much as 54 per cent of insurance sales in FY20. While bancassurance models can be successfully run even without ownership, historic experience suggests that insurance companies with bank ownership have been more successful than others, says the report.

Also that the RBI fear that insurance is a capital guzzling business and this jeopardise the interest of bank depositors is not supported by evidence, especially in regard to life insurance companies, it stated. **AGENCIES**

Asset growth at NBFCs, HFCs to see 9.5% rise

MUMBAI: After a growth moderation in FY21, Non-Bank Finance Companies (NBFCs) are estimated to witness a 9.5 per cent jump in their assets under management in FY22, a report said on Thursday.

Housing Finance Companies (HFCs) will post a higher growth at 10 per cent as home sales go up, India Ratings and Research said, maintaining its "stable" outlook on both NBFCs and HFCs for FY22.

It estimated the growth to slowdown to 4-5 per cent for NBFCs and 6.5 per cent for HFCs in FY21, driven largely by the impact of the coronavirus pandemic. The system liquidity has improved considerably while the majority of large non-banks have strengthened their capital buffers and the sector has started witnessing disbursement growth, the rating agency said.

The wide differential among NBFCs' funding costs is likely to push the sector to consolidate, especially in the sectors with a thin margin profile and limited product differentiation, it said, adding the strong regulatory support in FY21 ensured adequate liquidity.



From an asset quality perspective, wholesale NBFCs will face challenges in FY22, the agency said and maintained the negative outlook on such entities.

Stress due to the pandemic has moderated due to government schemes which have led to lower softer delinquencies and moderate addition to Gross Non-Performing Assets (GNPAs), it said, pointing out that the overall stressed assets will be higher than a recent RBI estimate of 8 per cent.

The system-level stressed assets for NBFCs stood at 8 per cent on September 30, 2020 as per the RBI report, and between 1.5 to 3 per cent of the book would get restructured and an addition of up to 1.5 per cent will happen to be

the GNPA, taking the overall stressed book to between 9.5-11 per cent, it estimated.

Many large NBFCs raised capital before COVID-19 and during the pandemic, resulting in strengthened capital buffers

to absorb the above stress along with carrying COVID-related provision. The credit cost will normalise for non-banks in FY22 as the provision hit was taken in FY21 itself. According to the report, competition from banks is likely to intensify especially for secured asset classes such as mortgage and loan against property. Few large non-banks would increasingly focus on customer retention by building strong ecosystems of diverse product suites to address customer needs. **AGENCIES**

NEWSBRIEF

Rupee Co-operative Bank gets extension

MUMBAI: The Reserve Bank of India has extended the banking license of Rupee Co-operative Bank Ltd for further three months, the lender said on Friday. In a PTI report, Sudhir Pandit, administrator of the Rupee Co-operative Bank said till January 2021, the bank has made total recovery of Rs 258.11 crore and aggregate operating profit of Rs 53.19 crore during the last four years. The bank is earning profit consecutively for the last four years. The total deposit of the bank till January 31 is Rs 1,292.84 crore. Total advances are Rs 295.10 crore. During the year up to January 2021, the bank has made operating profit of Rs 19.93 crore. Till January 2021, the bank had paid Rs 366.54 crore to 92,602 needy depositors under the Hardship Scheme, he said. **AGENCIES**

Exim Bank inks \$10.4m pact with Eswatini

NEW DELHI: Export-Import Bank of India (Exim Bank) on Wednesday said it has inked a USD 10.40 million (Rs 75.99 crore) loan deal with Eswatini (Swaziland) on behalf of the Indian government. Exim Bank, on behalf of the Indian government, has extended a Line of Credit (LoC) of USD 10.40 million to the government of the Kingdom of Eswatini (Swaziland) for the construction of disaster recovery site, the bank said in a release. With the signing of this agreement, Exim Bank, till date has extended three LoCs to Eswatini, taking the total value to USD 68.30 million. Exim Bank said the Indian government's soft loan to Eswatini covers projects in sectors including information technology, disaster management and agriculture. **AGENCIES**

Axis Bank, WhatsApp join hands

NEW DELHI: Axis Bank on Wednesday said it will be available on popular social messaging app WhatsApp and will allow basic banking services, including account balance, and transactions history. The third largest private sector lender said the service will allow customers to seek information regarding their account balance, recent transactions, credit card payments, fixed and recurring deposit details, besides getting their queries answered in real-time. The facilities will be available to both the bank and non-bank customers, it said. **AGENCIES**

IDBI Bank to set off Rs 45,586-cr losses

NEW DELHI: LIC-controlled IDBI Bank will set off its accumulated losses worth Rs 45,586 crore against the balance in the securities premium account, according to the bank's draft scheme.

Its accumulated losses (or debit balance of profit or loss account) at the end of March 31, 2020, stood at Rs 45,586 crore. And, they were at Rs 44,739 crore as on December 31, 2020.

The accumulated losses as at March 31, 2021, shall be ascertained after the audited financial statements are approved by the bank's board, said the lender, as per the draft scheme addressed to its shareholders for setting off the accumulated losses.

The bank's authorised share capital is Rs 25,000 crore. The issued, subscribed and paid-up share capital is worth Rs 10,752.40 crore and the security premium is of Rs 50,732.27 crore.

IDBI Bank said the balance standing to the credit of securities premium account of the



bank as per audited financial statements for FY20 and as on April 1, 2020, is Rs 49,669 crore.

The said the balance as on December 31, 2020, stood at Rs 50,718 crore as per the un-audited financial statements.

"The balance standing to the credit of securities premium account as on March 31, 2021, shall be ascertained after the audited financial statements are approved by the board of directors of the bank," it added.

Last month, its board had approved a proposal of setting off the lender's accumulated losses by April 1, 2021, in full or partially, by using the balance in the securities premium account. **AGENCIES**

Satin Creditcare 17th in 100 best annual reports



DOMINICK RODRIGUES
Mumbai

Satin Creditcare Network Limited (SCNL) has garnered the platinum industry spot for its FY19-20 annual report in the 'Financial - Diversified Services' category at the 2019-20 Vision Awards Annual Report Competition, organized by the League of American Communications Professionals (LACP), USA.

The annual report, which also won the 'Gold' spot among the Best Report in the Financial Space, earned 99 out of 100 points -- making it the 17th Best Annual Report among Top 100 Annual Reports in the world. The event comprised of nearly 1,000 organizations represent-

ing more than 20 countries.

H P Singh, CMD, Satin Creditcare Network Ltd, said, "This award is a testimony to our endeavor to improve the quality and transparency of our disclosures, enabling stakeholders to make informed decisions. The award confirms that we managed to present our company's values and strategic progress in an innovative, informative, and appropriate way."

"Adopting Integrated Reporting (IR) is in line with the company's commitment to voluntarily disclose more information to stakeholders on all aspects of the business. In accordance with the same, SCNL introduced content elements aligned with the Inter-

national Integrated Reporting Council framework (IIRC) and other applicable regulations. It also took into account the GRI Standards of reporting."

"Developed under the theme of 'Making it Happen', SCNL's FY2019-20 Annual Report demonstrates the company's ability to continuously transform, evolve and create positive changes by discovering new or revised business models, based on a vision for the future. Built on its core values, SCNL is committed to ensuring the highest standards of transparency, communication, and excellence in all its financial and non-financial disclosures and reporting, including governance and ethics. The award benchmarks and recognizes best practices in international financial reporting."

The League of American Communications Professionals (LACP) is an association established in 2001 in order to create a forum within the PR industry that facilitates discussion of best-in-class practices within the profession, while also recognizing those who demonstrate exemplary communications capabilities.

Prepared to handle any responsibility: IIFCL MD

NEW DELHI: Amid the proposed formation of DFI, India Infrastructure Finance Company Limited managing director PR Jaishankar has said the company is prepared to handle any responsibility given by the government.

The Union Budget 2021-22 presented in Parliament earlier this month proposed to set up a Development Finance Institution (DFI) with an initial capital of Rs 20,000 crore to fund the Rs 111 lakh crore ambitious National Infrastructure Pipeline (NIP).

National Bank for Financing Infrastructure and Development (NaBFID), the proposed DFI, expected to anchor the very ambitious NIP.

"IIFCL has been playing its role as a policy institution and financial institution of the Government of India for financing infrastructure development. The Budget has laid down a solid foundation for taking the infrastructure to the next scale," Jaishankar told PTI.

As far as infrastructure financing is concerned, he said, "IIFCL has been working in a manner that development finance requirements were met in a more focussed manner. So, that has been already there."

India Infrastructure Finance Company Limited (IIFCL), with a paid-up capital of Rs 10,000 crore, has sanctioned the loan of around Rs 1.5 lakh crore as of January 2021 to more than



620 projects with a total outlay of Rs 10.8 lakh crore.

When asked about its role as part of a new organisation, he said, "It matters how the government looks at it. We are geared

up and prepared to handle any such responsibility that the government would give to IIFCL."

The government is considering a proposal to subsume IIFCL into the proposed DFI.

"IIFCL may be considered for a quick start if it could be substituted in this new financial institution because they already have some domain expertise and they have some manpower who are already trained and experienced in this field," Financial Services Secretary Debasish Panda had said.

Set up in 2006, IIFCL is a leading financial institution in the infrastructure sector and developed several innovative financial solutions, including takeover finance, subordinated debt and credit enhancement. The company has channelised USD 2.8 billion from multilateral financial institutions like the Asian Development Bank and the World Bank. **AGENCIES**

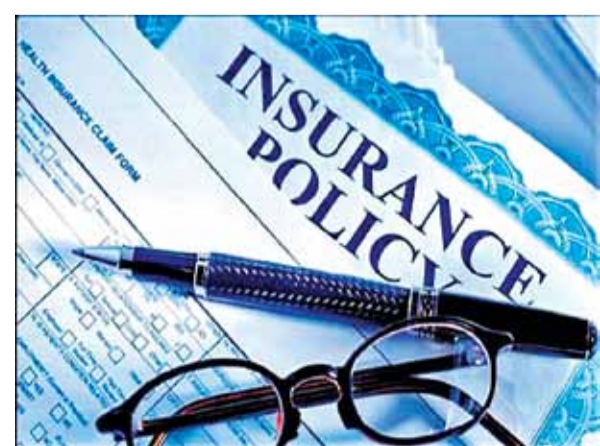
Insurance most preferred financial product to protect family

THE SALE OF TRACTORS SHOWS A HEARTENING TREND, IT HAS POSTED POSITIVE GROWTH IN KEY MARKETS. THE TRACTOR MARKET IS EXPECTED TO REMAIN BUOYANT IN THE MONTHS TO COME

NEW DELHI: Insurance has become the most-preferred financial product to protect the family against health emergencies post the COVID-19 pandemic with more people inclined to invest in insurance products in the next six months, according to a survey from Tata AIA Life Insurance.

According to a consumer confidence survey on the impact of COVID-19 commissioned by research agency Nielsen, life insurance turned out to be the most preferred financial tool driven by the need to secure family's future financially and the concern around medical emergencies.

The survey also found that most consumers would like to buy life insurance in the next six months as part of their



investment plans.

The survey conducted on 1,369 respondents across nine centres revealed that during the pandemic, 51 per cent of the respondents invested in life insurance, while 48 per

cent invested in health-related insurance solutions, which is higher than other financial asset classes.

More than half of the respondents said their views towards life insurance have

changed positively due to the pandemic and 49 per cent want to invest in buying a life cover in the next six months and 40 per cent intends to invest in health insurance.

The survey said 30 per cent of the people invested in life insurance for the first time during the pandemic, while 26 per cent invested in health-related insurance solutions for the first time.

Financial security against medical emergencies and expenses has become the top-most priority, with as many as 62 per cent mentioning about it and a majority of 84 per cent saying they are still concerned about self and family due to coronavirus. 61 per cent were worried about themselves/family and their top concern is the economic slowdown.

"Of the respondents concerned about self and family, 50 per cent are worried about mental health due to increased workload due to Covid-19 pandemic. Among female respondents, 55 per cent said they are concerned about the mental health due to the increased workload during the pandemic.

"41 per cent people are buying financial products online more often than before Covid-19 pandemic," the survey said.

Among the other asset classes, one-third of the respondents said they invested in bank or company fixed deposits, and 30 per cent invested in mutual funds, while 24 per cent invested in stocks, 17 per cent invested in gold/digital gold. **AGENCIES**

Insurance brokers in ombudsman ambit



POLICY HOLDERS CAN FILE ONLINE COMPLAINTS AGAINST INSURANCE BROKERS: MINISTRY

NEW DELHI: The government has amended insurance ombudsman rules, bringing insurance brokers within their ambit and also allowed policyholders to file online complaints, the finance ministry said on Wednesday.

The amended rules have enlarged the scope of complaints to ombudsmen from only disputes earlier to deficiencies in service on the part of insurers, agents, brokers and other intermediaries.

The government on March 2 notified comprehensive amendments to the Insurance Ombudsman Rules, 2017, with a view to improve the working of the insurance ombudsman mechanism to facilitate resolution of complaints regarding deficiencies in insurance services in a timely, cost-effective and impartial manner.

Under the amended rules, the timeliness and cost-effectiveness of the mechanism has been substantially strengthened. Policyholders will now

be enabled for making complaints electronically to the ombudsman and a complaints management system will be created to enable policyholders to track the status of their complaints online. Further, the ombudsman may use video-conferencing for hearings.

"Further, insurance brokers have been brought within the ambit of the Ombudsman mechanism, by empowering the Ombudsmen to pass awards against insurance brokers as well," the ministry said.

"A number of amendments have been made for securing the independence and integrity of the ombudsman selection process, while also building in safeguards to secure the independence and impartiality of the appointed persons while serving as Ombudsmen," the ministry said.

Further, the selection committee will now include an individual with a track record of promoting consumer rights or advancing the cause of consumer protection in the insurance sector.

The ombudsman mechanism was administered by the Executive Council of Insurers, which has been renamed as the Council for Insurance Ombudsmen. **AGENCIES**

Reforms to help
drive growth: Birla

MUMBAI: As the Indian economy entered into positive territory, Aditya Birla Group Chairman Kumar Mangalam Birla on Saturday said the government has taken bold steps that will drive investment boom and help the country achieve GDP growth of 7-8 per cent.

"I'd say in fact that the plumbing has already been done. Economic reforms are needed to push us on to a higher growth train...steps like consolidation of labour laws into modern labour code, agricultural reforms to unshackle the farm sector that has an important role to play in our economy, a clear cut framework of announcement on privatisation, show palpable boldness and conviction from the government, which really is quite unprecedented," Birla said when asked what kind of reforms are required for India to reach an annual 7-8 per cent growth.

He said the new framework of asset reconstruction for example, the entire insolvency regime, will go a long way in solving the NPA problem both of banks and as corporates, which in any case, is looking much better.

"I'm very enthused by the ambitious national infrastructure pipeline, and the impact it will have to build crucial assets and physical capital. And I think on the back of that, there will be a virtuous cycle of an investment boom. And I see us, in fact, looking as a country at multi decadal growth," he said at a fireside chat on the second day of the three-day virtual Asia Economic Dialogue 2021, jointly convened by the Ministry of External Affairs and the Pune International Centre.

According to the National Statistical Office (NSO) data released on Friday, the Indian economy, after contracting for two quarters in a row, has entered the positive territory with a growth of 0.4 per cent in the October-December quarter, mainly due to good performance by farm, services and construction sectors.

Birla further stated that with the right demographics, the talent pool and the kind of reforms in the country recently, India is much closer to becoming a global hub for manufacturing. **AGENCIES**

Indian economy on 'upswing'

HOWEVER, IT MAY TAKE LONGER TO BECOME A \$5 TRILLION ECONOMY, SAYS EX-OFFICIAL

NEW DELHI: India's economy is on an "upswing" and the government's plans for increased spending comes in the backdrop of pro-growth reforms, former Niti Aayog Vice Chairman Arvind Panagariya said on Tuesday even as he opined that it might take longer to become a USD 5 trillion economy due to the coronavirus pandemic-induced disruptions.

In an interview to PTI, the eminent economist described the government's decision to privatise two public sector banks next fiscal as an "unprecedented" effort to "finally right a wrong done 50 years ago".

He was apparently referring to former Prime Minister Indra Gandhi's move to nationalise banks. Panagariya, who is currently a Professor of Economics at the Columbia University, said the country's GDP growth in October-December 2020 quarter returned to a hair's breadth above its level a year ago.

"At 0.4 per cent, the year-on-year growth in GDP may seem low but given the large negative growth during the preceding two quarters ((-)24.4 per cent during April-June and (-)7.3 per cent during July-Sept), the quarter-on-quarter growth momentum is very strong," he said. According to him, there are signs that the government is clearing past arrears at an accelerated pace and has also provided for doubling of government expenditure in the current quarter over the same quarter last year.

"These facts would help boost demand and give further impetus to growth at a time when the economy is on the upswing... So the news on the growth front is very encouraging," he said.

To a query on whether it will be feasible now for India to achieve the target of becoming a USD 5 trillion economy by 2024-25, he said that given the unexpected COVID shock, "we may have to wait a year or two longer". In 2019, Prime Minister Narendra Modi envisioned to make India a USD 5 trillion economy and global power house by 2024-25. The pandemic has hit the economy hard and the country's GDP is projected to contract nearly 8 per cent in the current fiscal ending March. On whether he is in favour of reviewing the 2-6 per cent target inflation band, Panagariya said, "I would favour revising the target up by 1 percentage point". In the past, he said the Monetary Policy Committee (MPC) had been quite reluctant to let the inflation rate rise above 4 per cent even though



it has the room up to 6 per cent and was quite comfortable with the inflation staying around 2 per cent.

"Healthy GDP growth requires greater room for prices to adjust. Besides, enterprises draw up investment plans based on the growth of profits in nominal terms," he said, adding that the government wants low inflation to protect the poor but what matters for the poor is food inflation over which the RBI has very little control.

The inflation target for the Reserve Bank of India's MPC for the next five years starting April is likely to be notified around mid-March. The current medium-term inflation target, which was notified in August 2016, ends on March 31.

On the government's proposed asset reconstruction company and asset management company, Panagariya said, "one or the other way, we need a rapid clean up of NPAs".

If the government can move

swiftly to set up the bad bank and take out the bad assets from the bank balance sheets, it will be a major step in the right direction, he said. "If (government) cannot do that fast, it should be prepared to recapitalise the banks on a much larger scale than currently provided."

Replying to a question on fiscal expansionism, Panagariya said if the government had chosen to only expand spending to boost growth, ratings agencies may have seen it unfavourably.

"But the increase in spending has been proposed in the backdrop of a large number of pro-growth reforms, including a massive privatisation programme and creation of a 'Bad Bank' to clean up NPAs," he said. Noting that the rating agencies look at what the government does holistically than focus on just one indicator such as fiscal deficit, he said, "I see no danger from the ratings agencies".

On agitation by farmers against the new farm laws, Panagariya pointed out that discussions on APMC reforms are now 20 years old and every central government since Prime Minister A B Vajpayee has promoted the reforms.

Further, he said that the Parliamentary Standing Committee on Agriculture called for the reforms as recently as December 2019 and nearly all farm organisations had also called for these reforms at one time or the other. "In the end, the solution will have to be worked out through discussions and negotiations," Panagariya opined. **AGENCIES**

FPIs net buyers for second month

NEW DELHI: Remaining net buyers for second consecutive month in this calendar year, overseas investors pumped in Rs 23,663 crore in Indian markets in February on account of positive sentiment due to the Union Budget 2021-22 and strong third quarter earnings.

Foreign portfolio investors (FPI) invested a net Rs 25,787 crore into equities but pulled out Rs 2,124 crore from the bonds market during February 1-26, the depositories data showed. This took the total net investment to Rs 23,663 crore during the period under review. Last month, the total net investment stood at Rs 14,649 crore.



Rusmik Oza, executive vice-president and head (fundamental research) at Kotak Securities, said, "Most of the FPI flows this month can be attributed to the strong outcome of the Union Budget and third quarter earnings season."

Besides, Geojit Financial

Chief Investment Strategist V K Vijayakumar noted that the pace of FPI inflows has slowed since the US 10-year yield is spiking up. The US 10-year bond yield is a hugely important determinant of capital flows. Inflation expectations are pushing the yields up. This will slow capital inflows, he added.

Oza said the yield, which started the calendar year at 0.91 per cent, has now risen to 1.47 per cent. "It has led to bond yields rising across the globe."

Also, USD 1.9-trillion stimulus coming from US government could lead to sharper recovery in the US GDP in this calendar year. **AGENCIES**

One crore more free LPG connections in 2 years

NEW DELHI: The free LPG connection scheme is one structural reform of the Modi government that has been internationally acclaimed for ridding indoor household pollution and improving women's health.

And now, the government plans to give one crore more free LPG connections to the needy over the next two years and make it easier to access cooking gas to achieve near 100% penetration of the clean fuel in the country.

Oil Secretary Tarun Kapoor said plans are in the works to provide LPG connection with bare-minimum identity docu-



ments and without insisting on residence proof of the place of availing the cooking gas.

Also, consumers would soon get a choice of getting a refill cylinder from three dealers in his or her neighbourhood instead of being tied to just one distributor, who may not be able to provide LPG on demand due

to availability or other reasons. In an interview with PTI, Kapoor said a record-breaking 8 crore free LPG connections were provided to poor women households in just four years alongside the aggressive rollout of cooking gas, taking the number of LPG users in the country to about 29 crore.

The Union Budget earlier this month announced a plan to give out one crore more free cooking gas connections under the Pradhan Mantri Ujjwala (PMUJ) scheme.

"Our plan is to complete these additional one crore connections in two years," he said. **AGENCIES**

While no separate allocation for this has been made in the Budget for 2021-22, the general fuel subsidy allocation should be enough to cover the expense of about ₹1,600 per connection, he said.

"We have done a preliminary estimate of the people who are now left out. The number comes to 1 crore," he said. "After the successful Ujjwala scheme, households without LPG are very less in India. We have around 29 crore households with LPG connections. With the one crore connections, we will be close to 100% LPG penetration." **AGENCIES**

Bourses, clearing corps urged to prevent fraud

NEW DELHI: Sebi on Wednesday asked stock exchanges, clearing corporations and depositories to put in place code of conduct and institutional mechanism to prevent fraud or market abuse by them and their designated persons.

Under this, managing director (MD) / chief executive officer (CEO) of MIIs will be obligated to frame code of conduct and put in place an institutional mechanism. Further, the board of directors needs to ensure compliance by MD/CEO in this regard.

In a circular, Sebi said that code of conduct and institutional mechanism for prevention of fraud or market abuse will be applicable to market infrastructure institutions (MIIs) -- exchanges, clearing corporations and depositories--on lines of insider trading norms.

Now, MIIs will have to formu-



late a code of conduct to regulate, monitor and report trading by their designated persons and immediate relative of designated persons towards achieving compliance with the PIT (Prohibition of Insider Trading) Regulations.

Besides, MIIs would have to identify and designate a compliance officer to administer the code of conduct.

The boards of directors of

MIIs, in consultation with the compliance officer, will have to specify the designated persons to be covered by the code of conduct on the basis of their role and function in the organisation and the access that such role and function would provide to unpublished price sensitive information in addition to seniority and professional designation. Under the institutional mech-

anism, Sebi said MDs or CEOs of MIIs would need to come out with adequate and effective system of internal controls to ensure compliance with the regulations issued by the regulator to prevent fraud or market abuse by MIIs or their designated persons and immediate relatives of designated persons.

The compliance officers of the respective MIIs would administer the internal controls to prevent market abuse by designated persons and immediate relatives of designated persons of the MII.

According to Sebi, the regulatory oversight committee of the MIIs would review compliance with the provisions of this circular at least once in a financial year and would also verify that the systems for internal control are adequate and are operating effectively. **AGENCIES**

Guj Budget: No hike in tax burden

AHMEDABAD: Gujarat deputy Chief Minister Nitin Patel on Wednesday presented a Rs 2,27,029 crore budget for 2021-22 in the Assembly with 59 per cent allocation for development works.

Saying that the state's economy is recovering from the impact of the COVID-19 pandemic, Patel, who holds the finance portfolio, did not increase the taxes or introduced new ones. The budget estimates show a revenue surplus of Rs 587.88 crore.

The fiscal deficit which was 1.49 per cent of GSDP in FY 2019-20 is estimated to shoot up to 3.10 per cent in the revised estimates of FY 2020-21 due to the higher government spending and significantly lower revenue due to the pandemic.

In the first quarter of the



current financial year, the GST income was 40 per cent less compared to the corresponding quarter of the previous year.

In the second quarter the income was 15 per cent less compared to the corresponding quarter, but in the third it was 5 per cent more than the third quarter of the previous year, Patel said.

Income of the state from

GST in January 2021 was Rs 3,413 crore, the highest for any month till then. In February it grew further to Rs 3,514 crore, he said.

"The economy of the state is on a recovery path. Increase in GST income gives encouraging indication of economic recovery," the finance minister said.

But the state will face a shortfall of Rs 8,000 to 9,000 crore in GST compensation in spite of a Rs 9,200 crore loan from the RBI.

"Gujarat was to receive around Rs 25,000 crore as compensation from the GST Council. Out of which Rs 9,200 crore was given as a loan, while Rs 6,000 crore will be the cess income, so the deficit is of Rs 8,000 to Rs 9,000 crore, which will be carried forward," an official said. **AGENCIES**

Anupam Rasayan gets Rs 760-crore IPO approval

NEW DELHI: Specialty chemical company Anupam Rasayan has received markets regulator Sebi's approval to raise Rs 760 crore through an initial public offer.

The company, which filed preliminary papers for the IPO (Initial Public Offer) with the watchdog in December, obtained its observation on February 26, as per the latest update with the Securities and Exchange Board of India (Sebi) showed.

Sebi's observation is necessary for any company planning to launch public issues like IPO, follow-on public offer and rights issue.

Proceeds of the issue would be used mainly for repayment of debt, as per the Draft Red Herring Prospectus (DRHP) filed by Anupam Rasayan.

The Surat-based company has decided to reserve a portion of the offer for its employees and may consider a discount for eligible staff.

Anupam Rasayan commenced operations in 1984 with conventional products and now it makes specialty chemicals that involve multi-step synthesis and complex chemistries. It has six multi-purpose manufacturing facilities based in Gujarat with a combined aggregate installed capacity of around 23,396 metric tonnes.

The company mainly caters to agrochemical, personal care and pharmaceutical sectors, which accounted for over 95 per cent of its revenues in 2019-20. Its clients include Syngenta Asia Pacific, Sumitomo Chemical Company and UPL Ltd. Axis Capital, Ambit Private, IIFL Securities and JM Financial are the merchant bankers for the issue. **AGENCIES**

Bridging pvt-govt healthcare infra gap urgent: Naidu

DOMINICK RODRIGUES
Tirupathi

The Vice President, M. Venkaiah Naidu today urged for bridging the urban-rural gap in health infrastructure through the private sector and government jointly in providing latest healthcare diagnostic and treatment facilities to the rural areas at an affordable cost.

Speaking at the inauguration of Amara Multispecialty Hospital in Tirupati, the Vice President emphasized the importance of providing quality healthcare to every individual. "There is an urgent need to bridge this divide so that people in rural areas also get access to modern and state-of-the-art healthcare in their own villages. No one in our villages should suffer because of lack

of medical facilities." Complimenting the government for allocating a sum of Rs. 2,23,846 crores to health in the recent budget, he said, "This move will provide a powerful boost to creating healthcare infrastructure in our country and most importantly, cut the out-of-pocket expenditure on health."

Shri Naidu also called for spreading awareness on health schemes like Ayushman Bharat so that the underprivileged could take advantage of it.

Praising the Prime Minister and Chief Ministers for their leadership and the battle against coronavirus, Naidu said that they worked together as a united 'Team India' in this hour of crisis where special appreciation should also go to doctors and medical staff



for their relentless efforts in containing the pandemic. "The nation will always re-

main grateful to our medical fraternity, including doctors, para-medical staff, health,

sanitary and ASHA workers for their selfless service and sacrifices during one of the most challenging periods of our time," he said while also acknowledging the gallant work done by the police personnel during the pandemic, besides also by mediapersons for working on the frontline to keep the public informed and educated about Coronavirus.

Citing India's incessant efforts of sharing resources with the rest of the world, the Vice President said, "We lived up to our age-old philosophy of Vasudhaiva Kutumbakam by supplying medicines and medical equipment to over 150 countries in the world. Since the rollout of the 'Made in India' COVID vaccines in January this year, India has supplied vaccines to several countries. India's reputa-

tion of being a "pharmacy to the world" shines even more brightly today."

Noting the toll hospital visits take on patients and their family members, the Vice President, appealed to the healthcare providers to explore ways to improve patient experience and reduce patient suffering. Urging for bringing a human touch to medical profession, he said that the doctors should not just rely upon the medical tests but also spend time in talking to the patients while also educating the public about the preventive steps to safeguard from Covid-19.

Expressing his concern over the rise in Non-Communicable Diseases (NCDs), the Vice President called upon people to adopt a healthy lifestyle by taking up regular physical ex-

ercise, consuming nutritious and balanced diet, practicing yoga and meditation to keep NCDs at bay.

Complimenting Dr Prasad Gourineni and Dr Ramadevi Gourineni for setting up Amara Hospital, he expressed the hope that it would provide world-class healthcare to the public at an affordable cost.

The Deputy Chief Minister of Andhra Pradesh, K Narayana Swamy, Founder of Amara Raja Group of Companies, Galla Ramchandra Naidu, Former Minister, Smt. Galla Aruna Kumari, Lok Sabha MP from Guntur, Jayadev Galla, Chairman Amara Hospital, Dr Prasad Gourineni, Managing Director Amara Hospital, Smt. Ramadevi Gourineni and other staff members of Amara Hospital were present on the occasion. **AGENCIES**

Ex-child stars and perils of early fame

In an opinion piece in New York Times, which was published last month, Wilson recalled being sexualised in the media, despite conscious efforts from her family and friends to protect her as just a child. "People had been asking me, 'Do you have a boyfriend?' in interviews since I was 6. Reporters asked me who I thought the sexiest actor was and about Hugh Grant's arrest for soliciting a prostitute. If it wasn't reporters asking me inappropriate questions, then it was adult men sending me love letters. It was cute when 10-year-olds sent me letters saying they were in love with me. It was not when 50-year-old men did," she wrote.

The now 28-year-old Reyes, who uses they/them gender-neutral pronouns, revealed something similar and recalled how they too were "sexualised" as a minor, with grown men telling them they "couldn't wait" for Reyes to "turn 18".

With the movement #FreeBritney, which accused her father of controlling and being in charge of her pop career, already on a high, the release of this documentary has added fuel to fire, leading many to talk about how child actors, especially women child stars, are often sexualised, asked inappropriate questions, and are controlled by the media on how they look, dress and behave in public.

Tavi Gevinson might not have been a pop star or an actor unlike the rest of the names, but she too had to travel down the path of being sexualised, since she had become a teenage sensation, thanks to her blog on pop culture and fashion. The now 24-year-old, who is also an actress, wrote an opinion piece for the Cut recalling a photo shoot, when had just turned 18.

"Like Britney Spears, I was professionally photographed, lying across the bed in my childhood bedroom, when I was a teenager. I had been 18 for a month. I am lying on my side with my head propped up on my hand and wearing a vintage hounds tooth romper my friend had just given me, my arms and legs bare," she wrote.

"When I see the photo now, I just see another thin white able-bodied blonde girl being sexualized. There is absolutely nothing else happening in it. It is not a portrait of someone with a discernible personality, just a pout. Now, at 24, it represents many things that I despise," she added.

Looks like Spears's documentary has opened up a can of worms, and will probably see more former child stars come forward.

AGENCIES

Audience not obligated to love you: Janhvi

Actor Janhvi Kapoor says she has made peace with scrutiny that comes with her job as her aim is to win the love of her audience.

Kapoor, who made her debut with 2018 film "Dhadak", became popular even before the release of the film for being the daughter of late Sridevi and producer Boney Kapoor but she also faced criticism for her privileged background.

The actor said she will keep working hard to "win everyone".

"Scrutiny is part of the job, there's little that can be done about it. I have signed up for it. You're giving yourself to the people, asking for their love. But they're not obligated to love you, you've to give them reasons to.

"There's no self-pity or shame in that. I need to keep working to win everyone over. Sure, it's seldom that people win over everyone but I have aspirations to reach that level.

"There's no self-pity or shame in that. I need to keep working to win everyone over. Sure, it's seldom that people win over everyone but I have aspirations to reach that level. I am working hard and I hope I do get there"

I am working hard and I hope I do get there," she told PTI in an interview.

In the last three years, all her projects-- from "Dhadak", Zoya Akhtar's short in "Ghost Stories" and last year's "Gunjan Saxena" have seen Kapoor balancing between praise and scepticism. The 23-year-old actor is now up for another challenge, attempting comedy for the first time with Dinesh Vijan's "Roohi", scheduled to release in theatres on March 11.

"Roohi", co-starring Rajkumar Rao and Varun Sharma, is helmed by Hardik Mehta from a script penned by "Fukrey" director Mrigdeep Singh Lamba, who also

serves as a co-producer on the movie.

Kapoor features as a woman apparently possessed by a spirit in the horror-comedy.

The actor said when producer Vijan narrated a couple of scenes to her from the film, she felt it would be foolish to say no to the project.

"Roohi" required Kapoor to let go of vanity, which only evolved her as an artiste, she said.

"It's an extremely cool, interesting role. The duality of the character gave me the opportunity to showcase and explore a lot. Playing this role opened me up as an actor. I had to push myself physically and vocally.

AGENCIES



Rivkah Reyes, who rose to stardom as a child star portraying Katie in the 2003 hit, "The School Of Rock", has joined the list of former child stars who have spoken up about navigating their teenage years through the darker side of harsh spotlight, often being sexualised by fans and the media alike.

"Especially after production wrapped, when I first came back to school, people were really nice or really mean. There was no middle ground. I was literally followed around the school with people chanting 'School of Rock,'" Reyes told New York Post recently.

The subject has come to focus ever since the documentary "Framing Britney Spears" was released last month. Promoted as an effort that "re-examines her career and a new assessment of the movement rallying against her court-mandated conservatorship", it has led to a slew of child stars talking about the perils of fame at an early age.

Former child actress, Mara Wilson, who rose to fame as one of the three children, Natalie Hillard, in the 1993 comedy film, "Mrs. Doubtfire", alongside Robin Williams, wrote about how, despite coming from different backgrounds, she and Spears followed a similar trajectory in the industry.



New tsunami warning in NZ after strong quakes



WELLINGTON: A new tsunami advisory was issued for parts of New Zealand on Friday after a 7.4 magnitude earthquake struck near the Kermadec Islands on the northeast of New Zealand's North Island, just hours after strong tremors rattled much of the country.

This followed another large 7.2 magnitude earthquake

about 900 kilometres away on the east of the North Island that struck just four hours earlier and was felt by tens of thousands, causing its own tsunami warning. This warning was later lifted.

"We expect New Zealand coastal areas to experience strong and unusual currents and unpredictable surges at the shore," the National Emer-

"WE EXPECT NEW ZEALAND COASTAL AREAS TO EXPERIENCE STRONG AND UNUSUAL CURRENTS AND UNPREDICTABLE SURGES AT THE SHORE"

gency Management Agency (NEMA) said in a tsunami advisory after the earthquake off the Kermadec Islands.

It asked people located between the Bay of Islands and Whangarei to stay off beaches and shore areas.

There was no tsunami threat to other areas of New Zealand. Earlier in the day, a 7.2 magnitude earthquake struck off the east of New Zealand's North Island.

More than 60,000 people reported feeling this quake on GeoNet's website, with 282 describing the shaking as "severe" and 75 saying it was "extreme". Most others described it as light. Aftershocks were still being recorded in the area.

AGENCIES

Myanmar ready to face UN curbs: Envoy

NEW YORK: Myanmar's military says it is ready to withstand sanctions and isolation after its Feb. 1 coup, a top United Nations official said on Wednesday as she urged countries to "take very strong measures" to restore democracy in the Southeast Asian nation.

U.N. special envoy on Myanmar, Christine Schraner Burgener, said 38 people died on Wednesday - the most violent day since the coup - as the military quelled protests. Schraner Burgener is due to brief the U.N. Security Council on Friday.

Myanmar has been in chaos since the army seized power and detained elected government leader Aung San Suu Kyi and much of her National League for Democracy (NLD) leadership. The NLD won an election in November in a landslide, which the military said was fraudulent. The election commission said the vote was fair.



Schraner Burgener said that in conversations with Myanmar's deputy military chief Soe Win, she had warned him that the military was likely to face strong measures from some countries and isolation in retaliation for the coup.

"The answer was: 'We are used to sanctions, and we survived,'" she told reporters in New York. "When I also warned they will go in an isolation, the answer was: 'We have to learn to walk with only few friends.'" Western countries, including the United States, Brit-

ain, Canada and the European Union, have implemented or are considering targeted sanctions to squeeze the military and its business allies.

The 15-member U.N. Security Council has voiced concern over the state of emergency, but stopped short of condemning the coup last month because of opposition by Russia and China, who view the developments as internal affairs of Myanmar. Any action by the council beyond a statement is unlikely, diplomats say. "I hope that they recognize

that it's not only an internal affair, it hits the stability of the region," Schraner Burgener said of China and Russia.

She said Soe Win told her that "after a year they want to have another election." Schraner Burgener last spoke with him on Feb. 15 and is now communicating with the military in writing. "Clearly, in my view, the tactic was now to investigate NLD people to put them in prison," she said. "At the end the NLD will be banned and then they have a new election, where they want to win, and then that they can continue to be in power."

Schraner Burgener said she believes the military is "very surprised" by the protests against the coup. "Today we have young people who lived in freedom for 10 years, they have social media, and they are well organized and very determined," she said. "They don't want to go back in a dictatorship and in isolation."

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Love story is dead in Hindi cinema: Karan



Filmmaker Karan Johar, the man behind popular love story "Kuch Kuch Hota Hai", says the romance genre, which dominated the 1990s, has completely vanished from Bollywood today as the audience is not invested in watching such stories on the big screen.

Johar was among the key filmmakers in the 90s along with Yash Chopra and Aditya Chopra, who shaped the contemporary, larger than life romance that is associated with Bollywood.

Right from his 1998 debut "Kuch Kuch Hota Hai", multi-starrer "Kabhi Khushi Kabhie Gham" (2001) to "Kabhi Alvida Na Kehna" and even production "Kal Ho Na Ho" (2003), the films were not only blockbusters but also had a significant pop culture impact.

In the current phase of the industry, the 48-year-old director said romance has been long forgotten.

"Today if you notice in Hindi cinema, the love story is dead. We don't make love stories anymore, they're few. The 90s thrived on romances, starting from "Hum Aapke Hai Koun!" going right up to "Kuch Kuch Hota Hai." It was dictated by love stories," Johar said.

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Odisha to host Indian Women's League



NEW DELHI: Odisha will host the 2020-2021 Hero Indian Women's League, the All India Football Federation said on Sunday.

The dates for the tournament are yet to be finalised and will be announced soon, the football body added.

AIFFF president Praful Patel thanked the Odisha government for agreeing to play host to the event. "The government of Odisha has been a great supporter of Indian football. We are very thankful to Shri Naveen Patnaik ji, Mr Vishal Kumar Dev, Mr Vineel Krishna and the entire sports department of Odisha for extending all the support and help to organise the Hero Indian Women's League," Patel said in a statement.

"Over the years, the tournament has provided the platform for a lot of budding women footballers to show-case their talent and provide them the option of taking up football as

a career."

The AIFF further stated that it "stays committed to the development of women's football in the country."

India are scheduled to host the AFC Women's Asian Cup in 2022 which will be followed by the FIFA U-17 Women's World Cup 2022.

The AIFF, thus, is hoping to utilise the event to scout and unearth new talent for the women's national team.

Odisha sports minister Tushar Kanti Behera said, "Holistic development of sports in India, and Indian football in particular is Odisha sports' vision. Odisha has been synonymous with women's football in India for long. "I am an ardent supporter of women empowerment, and the hosting of the Indian Women's League in Odisha allows us the opportunity to contribute to the development of women's football in the country along with the All India Football Federation."

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'K7' Kabaddi tournament launched pan-India

DOMINICK RODRIGUES

K7 -- India's premier professional junior kabaddi tournament -- has been launched spanning multiple cities in India throughout 2021. The first leg of the qualifiers will begin in Haryana's Sonapat under the aegis of Amateur Kabaddi Association Haryana (AKAH).

KabaddiAdda, the digital platform connecting the kabaddi ecosystem, is also the official scoring partner for the K7 tournament and will provide live news, updates, schedules and a live feed from the matches on their website.

Highlighting the broadcast collaboration with the K7 tour-



nament, KabaddiAdda CEO Arvind Sivas, said the current K7 tournament provided an opportunity for cross country players to unleash their true potential. "Our desi sport has

garnered the attention it deserves and this collaboration with K7 will be worthwhile, given that the sport of Kabaddi is at the cusp of exponential growth."

ISRO launches Amazonia-1 & 18 satellites into space

DOMINICK RODRIGUES/ARUNKUMAR RAO Bengaluru

India's PSLV-C51 (Polar Satellite Launch Vehicle) successfully launched Amazonia-1 along with 18 co-passenger satellites -- as the first dedicated launch by NSIL -- on February 28 from the Satish Dhawan Space Centre SHAR, Sriharikota.

PSLV-C51 lifted off from the First Launch Pad of SDSC SHAR at 10:24 hours (IST) as planned. After a flight of about 17 minutes, the vehicle injected the Amazonia-1 into its intended orbit and in the succeeding 1 hour 38 minutes, all the 18 co-passenger satel-



lites successfully separated from the PSLV in a predetermined sequence.

ISRO Chairman Dr K Sivan congratulated team ISRO for precise injection of Amazonia-1

and 18 co-passenger satellites. Talking about the primary satellite, Amazonia-1, he said "India and ISRO feel extremely proud and honoured to launch the first satellite designed, integrated

and operated by Brazil. Hearty congratulations to the Brazilian team for this achievement."

H. E. Marcos Cesar Pontes, Minister of Science, Technology and Innovation, Brazil congratulated ISRO team for today's successful launch. "Amazonia-1 is an important mission for Brazil which also marks beginning of a new era for satellite development in the country," he remarked, while emphasizing the importance of partnership between India and Brazil and stressing further strengthening of ties with India.

Amazonia-1 is the optical earth observation satellite of National Institute for Space Research (INPE). This satellite will

provide remote sensing data to users for monitoring deforestation in the Amazon region and analysis of diversified agriculture across the Brazilian territory. PSLV-C51/Amazonia-1 is the first dedicated commercial mission of NewSpace India Limited (NSIL), a Government of India company under Department of Space.

Narayanan G, Chairman and Managing Director, NSIL thanked INPE, Brazil for their faith in ISRO and NSIL's strength and M/s Spaceflight Inc. USA for facilitating this mission. "I also thank team ISRO and DOS for their clockwork precision," he said while acknowledging the other auxil-

iary payloads flown onboard this mission and hoping all customers achieved their desired goals.

The 18 co-passenger satellites onboard PSLV-C51 includes four from IN-SPACE and fourteen from NSIL. The fourteen satellites from NSIL carried were the commercial satellites from India (1) and USA (13). Of the 4 satellites from IN-SPACE, three were UNITYsats designed and built as a joint development by Jeppiar Institute of Technology, Sriperumbudur, G.H.Raisoni College of Engineering, Nagpur and Sri Shakti Institute of Engineering and Technology, Coimbatore, and one of Satish Dhawan Sat (SDSAT) from Space Kidz India.