THE FINANCIAL WORLD Read & Lead

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CITY TALKS



TAKE UP ONLY URGENT MATTERS VIA VIDEO CONFERENCE, HC **TELLS DISTRICT COURTS**

BANKING & FINANCE



RBI DECIDES NOT TO ACTIVATE COUNTERCYCLICAL **CAPITAL BUFFER**

POTPOURRI



COLOUR DOESN'T DEFINE BEAUTY, SAYS ACTRESS ILEANA D'CRUZ

Gasping to end oxygen crisis

RAILWAYS, AIR FORCE TO HELP REDUCE TRANSPORTATION TIME FOR LIFE-SAVING GAS TANKERS, MEDICINES

NEW DELHI: Amid several states flagging scarcity of medical oxygen in the COVID-19 fight, Prime Minister Narendra Modi on Friday said Railways and Air Force are being deployed to reduce the transportation time for oxygen tankers and all state governments need to work together to meet requirements of life-saving gas and medicines.

Chairing a high-level meeting with chief ministers of 11 states and union territories with maximum COVID-19 cases, Modi urged states to work as one and coordinate with one another to fulfil medical requirements, asserting that "if we work as one nation, there will not be any scarcity of resources". Modi said every state should ensure that no oxygen tanker, irrespective of

its destination, is stopped or gets stranded, a statement said. The prime minister's call for coordination and working together to meet the spiralling health crisis comes amid multiple reports of medical oxygen supply being stopped at borders of one state or the

other during transit. Hospitals in many states have complained of a shortage in their oxygen supply and sent out SOS messages, requiring the government to take ur- AAP leader of "playing politics".



gent measures to increase the production and supply of the

Modi noted that the Railways and Air Force have been deployed to reduce the travel time of oxygen tankers and assured states of the Centre's full support in the fight against the pandemic.

The meeting with the chief ministers also saw a controversy with Delhi Chief Minister Arvind Kejriwal's decision to telecast his comments live during the interaction with Prime Minister Modi drawing disapproval from the latter, who chided him for "breaking protocol". Later, the Union gov-

ernment officials accused the



INSIDE life-saving gas.

Delhi govt requests Railways to operate 'Oxygen Express' to save Covid-19 patients EC bans vehicle rallies, roadshows; rally crowds

limited to 500 in West Bengal Editorial: Make vaccines free for all; ramp up

health infrastructure Private sector looking to pool demand for Covid

vaccines procurement The prime minister also ex- One should always maintain pressed his displeasure during restraint," Modi said, promptthe interaction over the issue, ing a defensive Kejriwal to say saying "this is strictly against that he will keep this in mind in future and offered an apology our tradition, our protocol... that some Chief Minister is in case he had made a "mistake showing a live telecast of an or spoken harshly". in-house meeting.'

"This is not appropriate. third meeting with chief minis- across the country.AGENCIES

ters in the last five weeks, while he also held his fourth review meeting in one week to review the oxygen availability situation, officials said.

Later, at a virtual meeting with leading oxygen manufacturers, Prime Minister Modi called for utilising the industry's full potential to meet the demand of medical oxygen in the coming days, saying there is a need to increase the availability of oxygen cylinders as well as to upgrade logistical facilities for its transportation.

In his interaction with the oxvgen manufacturers, including Mukesh Ambani of Reliance Industries, Modi urged the industry to utilise tankers meant to transport other gases for oxygen supply, saying the time now is not only to deal with the challenges but also to provide solutions in a very

short time. In his meeting with the CMs, Modi asked states to take stringent measures against hoarding and black marketing of essential medicines and injections. He also called for making people continuously aware so that they do not indulge in panic buying. He said that with united efforts, they will together be able to stop this

It was the prime minister's second wave of the pandemic

Choppy trade drags Sensex by 202 pts



MUMBAI: Equity benchmark Sensex declined 202 points on Friday, tracking losses in ICICI Bank, Infosys and HUL amid persistent concerns over the economic impact of the second wave of COVID-19 pandemic in the country.

After a volatile session, the 30-share BSE index ended 202.22 points or 0.42 % lower at 47,878.45. Similarly, the broader NSE Nifty dropped 64.80 points or 0.45 % to 14,341.35. M&M was the top loser in the Sensex pack, shedding over 2 %, followed by Dr Reddy's Bharti Airtel, Tech Mahindra, HUL, ICICI Bank and Infosys.

On the other hand, Power-Grid, NTPC, IndusInd Bank, Axis Bank, HDFC and Asian Paints were among the gainers. "It was a choppy trading day and benchmark indices fell

sharply towards the final session of the market mainly led be selling pressure in across the sectors barring PSU Banks. Concerns of rising COVID-19 cases continued to weigh on investors sentiments," said Binod Modi, Head Strategy at **Beliance Securities**

According to Rusmik Oza, Executive Vice President, Head of Fundamental Research at Kotak Securities, Indian markets succumbed to FPI selling this week on account of the sharp rise in COVID-19 cases. FPIs have remained net sellers this week with the rupee sustaining at 75 levels against the USD. "As India has become the epicentre of the virus resurgence, there is fear of potential earnings downgrades which could turn out to be higher in case of mid and small caps vis-à-vis the AGENCIES large caps.

India 87th on global energy transition index



NEW DELHI: India has been ranked at the 87th position among 115 countries in the Energy Transition Index (ETI) that tracks nations on the current performance of their energy systems across various aspects, according to a report. The report from the World Economic Forum (WEF) released on Wednesday and prepared in collaboration with Accenture also draws on insights from ETI.

The top 10 countries in the index are Western and Northern European countries, and Sweden is in the first position followed by Norway (2nd) and Denmark (3rd). "China (68) and India (87). which collectively account for a third of global energy demand, have both made strong improvements over the past decade, despite coal continuing to play a significant role in their energy mix, the report said. As per the report, India has targeted improvements through subsidy reforms and rapidly scaling energy access, with a strong political commitment and regulatory environment for the energy transition.

"China's improvements primarily result from reducing the energy intensity of the economy, gains in decarbonising the energy mix through the expansion of renewables and strengthening the enabling environment through investments and infrastructure," it added. The index benchmarks 115 countries on the current performance of their energy systems across three dimenons -- economic de



P2

P4

P5

AmEx, Diners Club face curbs

NEW DELHI: The Reserve Bank of India has restricted American Express Banking Corp and Diners Club International Ltd from on-boarding new domestic customers onto their card networks from May 1 for violating data storage norms.

The order will not impact the existing customers of these two entities, the cen- April 23, 2021. tral bank said in a statement American Express Banking Corp and Diners Club International Ltd are Payment RBI said. System Operators authorised to operate card networks in the country under the Payment and Settlement Systems

American Express Banking Corp and Diners Club International by an order dated

"These entities have been found non-compliant with the directions on Storage of and growth, environmental Payment System Data," the sustainability, and energy security and access indicators -- and their readiness to The supervisory action, it added, has been taken in extransition to secure, sustainercise of powers vested in RBI able, affordable, and inclusive under the PSS Act.AGENCIES energy systems. AGENCIES

The **RBI** has imposed the restrictions on

Act. 2007 (PSS Act).

had last year acted swiftly and extended the timelines for res under various corporate laws and the same steps and support measures are required this year also.

Extend compliance timelines,

NEW DELHI: Industry leaders have urged the government

to extend timelines for compliances under corporate and

taxation laws and consider repeating some of the support

measures announced for businesses after the national lock-

down in March 2020, given the fresh spate of lockdowns

in parts of the country, including Maharashtra and Delhi.

man on Thursday, PHD Chamber of Commerce and Industry

president Sanjay Aggarwal said the central government

In an interaction with Finance Minister Nirmala Sithara-

industry players urge govt



Sitharaman assured that industry's inputs will be considered for the industrial and economic growth of the country, the Finance Ministry said in a statement after the meeting. The Minister also stressed that the way to tackle the current situation is through micro containment zones 'so that life and

livelihood can be protected'.

The government is 'working arduously for smooth coordination between States, hospitals and suppliers of oxygen and vaccines to give relief to people in the fight against COVID-19', Sitharaman pointed out. "Provision of oxygen, vaccines and their logistics to people affected by coronavirus is being ensured, given the recent surge in cases of COVID-19 pandemic across the country," she said, adding that the government is identifying idle manufacturing capacities for bolstering oxygen supplies. AGENCIES

cuse to quell farmers' protest. They used the same trick last year. We will not let it happen,' farmer leader Yogendra Yadav alleged during a press conference at Delhi's Singhu border. He said, "The government's

o use coronavirus

to quell their agitation".

The Sunyukta Kisan Mor-

cha, a joint forum of farmer

unions, also said the date for

their proposed march to Par-

"The government is trying

liament is yet to be decided.

hypocrisy on coronavirus has been exposed. Ministers and leaders have been holding election rallies. They have no right to question others."

Yadav said immunisation camps were being set up at all farmer protest sites for those willing to take the vaccine jabs. Oxymeters and ambulances are being arranged, health facilities are being ramped up, he said. An an awareness campaign will be conducted

"

Immunisation camps were being set up at all farmer protest sites for those willing to take the vaccine jabs. Oxymeters and ambulances are being arranged, health facilities are being ramped up"

to encourage farmers to weak mask and a pamphlet on measures to keep virus at bay will be distributed, Yadav said. Another leader said the

pected to foster business, carpet

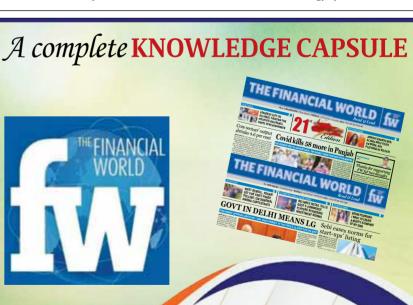
weaving is not a newly emerged

profession as the tradition of

carpet-weaving dates as far

farmers protest sites at Delhi's border have not reported "coronavirus cases in large numbers" so far. "These are open, well ventilated spaces. These protest sites are not Covid-19 hotspots," he said.

An an awareness campaign will be conducted to encourage farmers to weak mask and a pamphlet on measures to keep virus at bay will be distributed, Yadav said. Another leader said the farmers protest sites at Delhi's border have not reported "coronavirus cases in large numbers" so far. "These are open, well ventilated spaces. These protest sites are not Covid-19 hotspots," he said AGENCIES



Carpet industry weaves virtual global awareness

DOMINICK RODRIGUES Mumbai

he carpet industry is all set to go online to highlight its exquisite Indian carpets that reflect the timeless amalgamation of nature. culture and art while being part of luxurious lifestyles in modern times

India's carpet-weaving is a traditional and well-established industry with magnificent masterpieces created by over three million Indian carpet weavers and craftsmen that continue to attract consumers around the globe. This industry contributes significantly in the employment and income segment as well as foreign exchange earnings, according to Vikas Gupta, CEO, Greyweave.com.

"The Indian carpet industry is primarily an export-oriented industry and Indian carpets are exported globally to around 200 countries including USA, Germany, UK, UAE, Italy, Aus-Belgium, Brazil, Japan, Nether- are expected to increase aware-



land, Saudi Arab and Sweden, which are considered the most nations.

crisis affecting the market badly, carpet brands are now gearing up to mark their presence on

digital mediums through virtual fairs and online business in 2021-22. While the digital presence is expected to enhance brand's ability to generate traffic and sales, the virtual fairs tralia, Turkey, France, Canada, and online shopping platforms

ness outreach to people through websites - thus also helping the important carpet-export desti- entire carpet industry to emerge as an organized sector while "However, with the COVID increasing brand's credibility

and visibility in the larger target audience. "Since inception, this carpet manufacturing sector has been rural-based, and its online presence is expected to boost regional growth. The sector is therefore prepping up for major upgradations to elevate its

export performance." "While online visibility is ex-

back as the 16th century, when Mughals established the art of carpet weaving in the town of Akbarabad, now Agra. Carpetweaving continued expanding and surviving in India under the patronage of the Indian nobility. 'Even today, the contribution of the carpet industry to employment and income generation is well-recognised as it caters to employment in rural and semi-urban areas, while contributing substantially to societal objectives like poverty alleviation through employment generation."

"The carpet industry in India is the finest example of how a domestic industry practiced at home can be transformed to a full-grown mechanised industry. The sector is growing exponentially from the safer confines of the home, where the carpet was weaved to the market catering global audience with its online and offline presence.

problems and prospects of any business situation.' "The adoption of omni-channel retail will continue to have a profound impact on every element of the supply chain. The strong presence on mobile search engines like Google Mobile will strengthen the brand while helping them with digital systems. Mobile e-mail is seen the most used extension of

Strategic business models are

being widely used in the textiles

world these days to analyze the

telecommunication functionality and search functions are the primary driver of Internet commerce, where it can be a lucrative adaptation.'

"Brands and retailers need will enable transactions and deliver confirmations via the mobile web or phones. Various brands have understood that it is the right time to get strategic about cross-channel targeting and marketing. Also, the paramount use of analytics to mine business intelligence and understand customers will be critical," Gupta added.

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'OXYGEN EXPRESS' ON TRACK Rs52.88 crore given to construction workers

DELHI GOVT REQUESTS RAILWAYS TO OPERATE SPECIAL TRAINS TO SAVE LIVES OF COVID-19 PATIENTS

NEW DELHI: Facing a severe shortage of medical oxygen, the Delhi government has requested the Railways to operate 'Oxygen Express' trains to save COVID-19 patients gasping for breath in the city's hospitals, Railway Board Chairman Suneet Sharma said on Friday.

The request came minutes after a meeting convened by Prime Minister Narendra Modi with chief ministers of states having high COVID-19 caseloads, including Delhi.

In the meeting, Delhi Chief Minister Arvind Kejriwal appealed to the Centre to provide medical oxygen to the national capital. The Delhi government is the latest to have lined up for 'Oxygen Express' services, after Uttar Pradesh, Madhya Pradesh, Andhra Pradesh and Maharashtra, Sharma said.

Each tanker of 'Oxygen Express' trains can carry around 16 tonnes of medical oxygen, he said, adding these trains travel at a speed of around 65 kmph.



We have received a request headed for Uttar Pradesh will from Delhi just now, and we are still planning its movement. We will likely get the oxygen from Rourkela,' the Railway Board chairman said. 'Andhra Pradesh has asked for oxygen to be moved from Angul in Odisha. We have

AK Walia succumbs to Covid

from Rourkela" planned a policy to transport liq-

"

reach Lucknow on Saturday, and the one for Maharashtra will reach Nagpur on Friday night and then proceed towards Nashik, from where oxygen will be dispersed to different cities. Deaths due to the lack of oxy-

asked the Delhi government to gen have been reported from keep their trucks ready, and our across the country, and it was wagons, ramps are ready in the on the suggestion of the Maha-NCR area,' he added. Sharma rashtra and the Madhya Pradesh said the 'Oxygen Express' train governments that the Railways

We have received a request from Delhi just now, and we are still planning its movement. We will likely get the oxygen

uid medical oxygen in cryogenic tankers to states on request. The first such train was pushed into service on April 19, when seven trucks left Mumbai for Vizag to load oxygen. These trucks were loaded on flat wagons and carried to the loading location. Asked why the 'Oxygen Express' trains were taking so long to reach their destinations, Sharma said it was because of the sensitive material they are carrying. For the 'Oxygen Express', the

Railways has issued transportation rates and weight requirements. The rules are valid till

"very helpful" member of the party with a deep social con-

sciousness

October 15. Also, the Railways will not levy any surcharges and will provide five hours' free cargo-handling time. Goods and Services Tax will be levied. Two people, including the driver, can get on the trucks (with second-class tickets) carrying the oxygen.

Transportation of oxygen through trains is faster over long distances. Trains can run 24 hours a day but a truck needs to take halts etc, an official said.

To facilitate loading and unloading of tankers, a ramp is required which the Railways has constructed in record time, Sharma said. Also, due to restrictions of height of Road Over Bridges (ROBs) and Over Head Equipment (OHE) at certain locations, out of the various specifications of road tankers, the model of road tanker T 1618 with a height of 3,320 mm was found feasible to be placed on flat wagons (DBKM) with a height of 1,290 AGENCIES mm



NEW DELHI: The Delhi in the coming days, more Government, led by CM construction workers will be Arvind Kejriwal, has disgranted this ex-gratia relief. bursed ex-gratia payment of Rs. 5000 to each conneeds of all daily-wage, struction worker registered migrant and construction under the Delhi Building and workers across Delhi, the Other Construction Workers Delhi Government has also Welfare Board, as aid in the set-up food distribution times of crisis.

A total of 2,10,684 construction workers will be granted disbursals under this scheme. At present, the Delhi Government has disbursed Rs. 52.88 crore to 1,05,750 construction workers and

Delhi on Sunday recorded

In an order, the govern-

taking rapid action in settingup a helpline for construction, daily-wage and migrant workers, which will be active in the next 2-3 days.

Through this all-encompassing helpline, any worker in Delhi will be able to access information on availability of beds in hospitals, food distribution centres, availability of medicines etc.

Delhi Government has taken every action in support and aid of construction, migrant and daily-wage workers in

time of the COVID-19 crisis. Chief Minister Arvind Kejriwal has also made a number of efforts and appealed to daily-wage and migrant workers to not leave Delhi as the Delhi Government is doing everything to ensure they are aided. Delhi Government's com-

centres across schools and construction sites of Delhi. Approximately 7000 food packets have already been distributed in these food distribution centres as of Thursday evening. Delhi Government is also

mitment to help construction workers did not go unnoticed even last year, in 2020 during lockdown, when Delhi Government disbursed Rs. 5000 to 55,000 construction

workers AGENCIES Control rooms to manage Covid drugs

To cater and fulfil the

NEW DELHI: Senior Conlast at the city's Apollo Hosgress leader and former Delhi government minister A K Walia died of COVID-19 in the early hours of Thursday, party ment.

Take up only urgent matters

Congress leaders Rahul Gandhi and Priyanka Gandhi Vadra, and Delhi Chief Minister Arvind Kejriwal among others condoled his demise.

leaders said

Delhi Congress president Anil Kumar expressed grief over the former MLA"s death. He said Walia breathed his

NEW DELHI: In view of an

exponential rise in COVID-19

cases in the national capital,

the Delhi High Court on Mon-day ordered district courts to

conferencing

pital. A four-time MLA, Walia headed several portfolios, including health and finance, in the Sheila Dikshit govern-

Party leaders said Walia, who represented the Laxmi Nagar constituency in the assembly, was admitted to the hospital a few days ago after testing positive for corona-

virus He died around 1.30 am on Thursday, they added.

In his message, Rahul

of AK Walia ji. He was a very helpful member of the Congress party with a deep social consciousness. My condolences to his family & friends," he said in the message on Telegram.

Delhi court denies Deep Sidhu's custody to police

CHIEF METROPOLITAN MAGISTRATE GAJENDRA SINGH NAGAR TURNS DOWN DELHI POLICE DEMAND FOR SIDHU'S 4-DAY REMAND AND SENDS HIM TO 14-DAY JUDICIAL CUSTODY

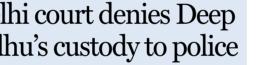
NEW DELHI: A Delhi court Monday rejected Delhi Police's plea for in connection wi a case

Chief Minister Manish Sisodia also condoled Walia"s death, saying he promoted positive

for strength to the bereaved family. Priyanka Gandhi recalled NEW DELHI: The Delhi government has set up two control how Walia helped many peorooms to monitor and manage "I personally witnessed the supply of "COVID-19 man-

Shri A.K.Walia help so many agement drugs" amid a massive rise in coronavirus cases in the national capital.

the biggest jump in its daily COVID-19 tally with 25,462 **AAP** leader and Deputy fresh cases, while the positivity rate shot up to 29.74 per cent -- meaning almost every third sample being tested in the city is turning out to be positive.



custodial interrogation of ments after being released actor-activist Deep Sidhu in another case related to violence, in which he g



NDMC helps staff in Covid fight against the central government's new farm laws, mo-



districts, the Karkardooma Head Office will serve as the control room and operate the helpline number -- 011-22393705, according to the order. The Lawrence Road Zonal Office is the second control room and it will serve the North West, South West, and West districts. It can be reached at helpline number--011-27100164, it said.

The department said that

also be reached through their individual helpline numbers. "Every attempt is being made to make available COVID management drugs in all major hospitals and company distribution outlets for which companies have also provided their helpline numbers, who can be approached along with documentary details of the hospitalization of patient, hospital prescription, COVID positive report and Aadhar card,' it said. AGENCIES

Elderly, son found dead; suicide case suspected

NEW DELHI: With the aim to and Medical services during the **NEWDELHI:** A 60-year-old

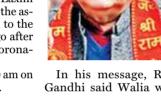


Delhi on Sunday recorded the biggest jump in its daily COVID-19 tally with 25,462 fresh cases, while the positivity rate shot up to 29.74 per cent -- meaning almost every



Delhi district courts be adjourned en bloc by respective

courts and information in this third sample being tested in regard be uploaded on the Delhi district



Gandhi said Walia was a

Woman, son arrested for stealing jewellery NEWDELHI: A 45-year-old

woman and her son were arrested for allegedly cheating women by engaging with them in conversations and stealing their jewellery, police said on

The accused, Shanti Devi, and her 20-year-old son, Praveen, were arrested following raids at their house in west Delhi's Raghu Birnagar, they said. The mother and the son with their associate, who was absconding, used to steal jewellery from

women after engaging them The matter came to light

into a conversation, police said. ter a woman w geted by the mother and son approached the police in south Delhi"s Malviya Nagar area in her complaint on April 9. The woman alleged that she was at a hospital with her sister-in-law for some check-up, when the accused woman entered into a conversation with her and took away her ear rings, pendant set to the district courts also on and a finger ring, according to police Deputy Commissioner of Police (South) Atul Kumar Thakur said, "Based on the complaint, we registered a case under section 420 (Cheating and disducted due to the spread of honestly inducing delivery of property) and 34 (Acts done by hearings were resumed in several persons in furtherance of common intention) of Indian "It is further ordered that plete physical hearings were Penal Code and initiated an AGENCIES

Family members of the deceased Čongress leader said his last rites were performed in adherence with COVID-19 protocols at the Saray Kale Khan cremation ground.

"I"m saddened by the death ple in distress.

people in distress as Health Minister of Delhi. We are all deeply saddened by news of

dolences, Kejriwal prayed

his passing. May his soul rest in peace," she tweeted.

In a tweet offering his con-politics in Delhi. AGENCIES ment"s Drugs Control Department said that the step has been taken to address reports of "acute shortage of

COVID-19 management drugs due to a sudden rise in CO-VID-19 cases in Delhi". "In view to counter this situation and to facilitate the general public at large, the Drugs Control Department. Govt of NCT of Delhi has set up two control rooms," the order dated April 13 said.

For East, North East, South, Central, New Delhi and North manufacturing companies can

r out to be turning positive.

The direction by the high court comes a day after it decided that from April 19 onwards it will only take up "extremely urgent matters" filed this year.

In the office order issued in respect of the subordinate courts, the high court said, "In view of the alarming rise in COVID-19 cases in the National Capital Territory of Delhi, in continuation of this court"s office order dated April 8, 2021, it is ordered that all the judicial officers of district courts in Delhi shall take up only urgent cases of their respective courts, through video-conferencing mode.²

all other matters listed before restarted in March.AGENCIES investigation."

courts," the order, issued by the office of the Delhi High Court Registrar General, Manoj Jain, said. On April 8, the high court had decided that from April 9 to April 23 it will take up matters "through virtual mode only" in view of the rise in COVID-19 cases. A similar direction was issued April 8.

From March 25 last year, the functioning of the high court and district courts was restricted and no physical hearing was being con-COVID-19. Partial physical September last year and comfiled by the Archeological Survey of India (ASI) pertaining to the violence at Red Fort, during which parts of the heritage structure were reportedly dam-

aged. Chief Metropolitan Magistrate Gajendra Singh Nagar turned down the police demand for Sidhu's 4-day remand and sent him to 14-day judicial custody, saying there was no sufficient ground to allow the custodial interrogation.

Sidhu was arrested by Delhi Police on Saturday in relation to the Republic Day violence during the farmers' tractor march Fort.

bail on Friday.

He was earlier arrested on February 9 in connection with the Red Fort violence on the Republic Dav. Sidhu's advocate Abhishek Gupta argued that both the FIRs rested on

similar allegations, and since Sidhu had already been interrogated by the police in the matter, there was no need for fresh police remand now. Gupta said the investi-

gating officers were acting like emperors .

The fresh arrest was made in relation to an FIR filed by the ASI pertaining to the violence at Red AGENCIES

phase of covid-19 pandemic, New Delhi Municipal Council (NDMC) has announced some welfare schemes including medical insurance and medical treatment in any available government or private hospital on 100% reimbursement facilities on NDMC approved rates .

The world wide Pandemic COVID-19 is creating havoc and the Medical facilities infrastructure is facing a big pressure in the whole Country including Delhi NCR.

As per the instructions and guidelines issued by the Ministry of Home Affairs and Govt of NCT of Delhi from time to time to provide uninterrupted services in NDMC area like sanitation, water & electric supply

Farmers reject allegations they are

blocking oxygen transport

or essential goods service has

been stopped. It is the govern-

ment that has put strong and

multilayer barricades (nails),

not the farmers. Farmers are

fighting for human rights and

they support every human"s

spread against farmers that they

"A false propaganda is being

rights," the morcha said.

Pandemic situation ployees working in the various Departments declared as essential services and are attending their duty effectively during the Pandemic period.

In terms of consolidated guidelines issued by Ministry of Home Affairs, all workers attending these duties will be provided mandatory medical insurance with safety gears at their work places while discharging their duties. The Pandemic COVID-19 is spreading very fast in Delhi NCR and the situation is getting pathetic, it is also observed that the treatment/ beds are not available in empanelled Hospitals which is creating panic in the NDMC employees which are getting facilities under Liberalized Medical Health Scheme of NDMC. **AGENCIES**

edly by suicide in their house following prolonged health problems in southeast Delhi"s Meethapur Extension, police said on Wednesday.

The deceased were identified as Krishana and her son Pramod Kumar Saini (37), they said.

Police found a suicide note from the spot citing their health problems as a reason for taking such an extreme step. It said they were "upset" because of their deteriorating health condition and did not wish to live anymore, police officials said. On Tuesday, police said a call was received from a person named Manoj Kumar Saini stating that his mother and younger brother had died by suicide. AGENCIES

Migrants turn up at night shelters

NEW DELHI: The migrant workers leaving Delhi amid the ongoing six-day lockdown imposed by the city government have started turning up at the night shelters of the DUSIB, seeking food and rest before managing to catch buses and trains to their native places, officials said on Wednesday.

The Delhi government on Tuesday announced various measures, including provisions of food, shelter and medicines for the migrant workers, many of whom have been trying to leave Delhi, fearing an extended lockdown.

The government has provided stay and food facilities to the migrant workers at the 205 night shelters run by the Delhi Urban Shelter Improvement Board (DUSIB) across the city, the officials said.

"Some migrant workers turned up at the shelter homes, especially those closer to the medicines to them. ISBTs and railway stations, for



food and rest. Their number is, turning up at the inter-state bus terminals and railway however, far too less compared to the exodus when the lockstations, hoping to leave down was imposed in March Delhi.

The lockdown imposed in

AGENCIES

2020," a DUSIB official said. Lieutenant Governor (LG) the national capital on Mon-Anil Baijal and Chief Minisday will be in force till 5 am on ter Arvind Kejriwal have ap-April 26. The city government, pealed to the migrants to stay in a bid to help the construcback in the national capital tion workers registered with and said the city government its welfare board, has prowill provide food, shelter and posed to provide a financial

assistance of Rs 5,000 each However, the migrants are to them.

VERMA HAD ALLEGED THAT TRANSPORTATION OF MEDICAL USE OXYGEN INTO DELHI WAS HAMPERED **DUE TO THE ROAD BLOCKADE CAUSED BY PROTESTERS. FARMERS** SAY THEY HAVE KEPT **A WAY OPEN FOR EMERGENCY SERVICES** SINCE DAY ONE

BJP MP PARVESH

NEWDELHI: Farmers protesting at several Delhi borders Wednesday rejected as "false propaganda" allegations that they were not letting medical oxygen carriers into Delhi, thus putting lives of several COVID-19 patients at risk.

BJP MP Parvesh Verma had Tuesday night alleged that transportation of medical use



oxygen into Delhi was hampered due to the road blockade caused by protesters.

The Samyukta Kisan Morcha, a representative body of several protesting farmer unions, said on Wednesday they have kept a way open for emergency services since day one of their agitation.

"Not a single ambulance have blocked the roads and not

letting oxygen into Delhi. This is completely false news. Yes, we are protesting but not against COVID-19 patients, corona warriors or common citizens. We are against the government"s discriminatory policy on agriculture," it added. Thousands of farmers from Punjab, Haryana and several other states have been protesting on various borders of Delhi since November last year, seeking a repeal of three farm laws enacted last September. Making the allegations,

Verma had tweeted last night, "I spoke to hospitals. I was told that only few hours of oxygen supply is left and due to road blockade by protesters at Ghazipur border, the transportation of oxygen is getting difficult. The protesters must open the road," he had tweeted.

Chief Minister Arvind Kejriwal had on Tuesday urged the Centre "with folded hands"

to provide medical oxygen to Delhi. His deputy Manish Sisodia had said there will be chaos in the city if the stocks are not replenished by Wednesday morning.

Delhi Health Minister Satyendar Jain had also sent an SOS to Union minister Piyush Goyal at 10:20 pm, saying oxygen at GTB Hospital may not last beyond 4 hrs". Some major government and private hospitals in Delhi received fresh stock of medical oxygen in the early hours of Wednesday, averting a crisis just in time, according to officials.

A record 28,395 coronavirus cases and 277 deaths marked the aggravation of the pandemic situation in Delhi on Tuesday as the positivity rate shot up to 32.82 per cent -meaning every third sample came out positive -- amid a "serious oxygen crisis" unfolding in the city. AGENCIES

POLITICS

* P5

Centre's COVID-19 vaccine

strategy 'abject failure'

NEWSBRIEF

SC rejects plea on matching **VVPAT slips with EVMs count**

NEW DELHI: The Supreme Court Monday dismissed a plea seeking 100 per cent matching of the voter verifiable paper audit trail (VVPAT) slips with the electronic voting machines (EVMs) vote count in the elections, saying it will not interfere in the middle of poll process. "We are not going to interfere in the middle of election process," a bench comprising Chief Justice S A Bobde and Justices A S Bopanna and V Ramasubramanian said. The Assembly election process is on in five states including West Bengal and the counting of votes for all the seats be held on May 2. The bench asked the counsel, appearing for petitioner Gopal Seth, as to whether they had made any representation to the Election Commission (EC) on this. "Yes. AGENCIES

BJP expels ex-MLA for contesting as rebel

BENGALURU: Karnataka BJP on Saturday expelled former MLA Mallikarjun Khuba for contesting as an independent against the partys candidate Sharanu Salagar in the Basavakalyan Assembly segment where a bypoll is underway. "By contesting as a rebel candidate against the BJP's official candidate Sharanu Salagar, you (Khuba) have violated the party discipline. Despite attempts by the party till the last moment you did not withdraw from the fray," an expulsion order by BJP's state disciplinary committee president Lingaraj AGENČIEŠ Patil said.

MGP's plea against ex-MLAs dismissed

PANAJI: Goa Speaker Rajesh Patnekar on Tuesday dismissed a disqualification petition filed by Maharashtrawadi Gomantak Party (MGP) against two of its former MLAs. The petition was filed by MGP leader Sudin Dhavalikar against Manohar Ajgaonkar and Deepak Pauskar who switched over to the ruling BJP in 2019. Advocate Carlose Alvares Ferreira, representing the MGP, confirmed that the Speaker has dismissed the petition by oral order without giving any reasons. A detailed order will be given later, he said. "After going through the reasons ve will be able

EC bans vehicle rallies, roadshows

RALLY CROWDS LIMITED TO 500 FOR THE LAST TWO ROUNDS OF THE ASSEMBLY ELECTIONS IN WEST BENGAL

KOLKATA: No public rallies, foot marches or roadshows can be held in Bengal for the last two rounds of the assembly elections, the Election Commission said this evening -- hours after it was ordered to take action in view of the rising Covid cases by the Calcutta High Court. All previous orders for rallies and roadshows stand cancelled and only meetings that are attended by no more than 500 people, will be allowed, the Commission said.

Bengal, which crossed the 10,000-mark in daily surges for the first time two days ago, logged 11,948 cases over the last 24 hours. Fifty-six fatalities were also recorded.

Amid concerns that poll rallies might become superspreader events, the court, while hearing appeals for intervention, sought an action taken report from the Commission tomorrow. The judges said if the Commission fails to take action, they would do the needful. In its order, the Commission said it had noted "with anguish" that many political parties/candidates are still



not adhering to the prescribed safety norms during public gatherings, which made this measure necessary

Yesterday, the Commission had turned down appeals from Trinamool Congress's Derek O'Brien and Congress's Adir Choudhury to club together the remaining three phases of elections in view of the rising Covid cases. In the order, the Commission said it has already issued safety norms

for Covid, cutting down on daily campaign hours and extending the "period of silence" from 48 to 72 hours. During the hearing today, the court was harsh on the poll body, observing that it was just "passing circulars and leaving it to the people" to adhere to when it has the "implementing authority".

Invoking former Election Commissioner TN Seshan --- known for his fierce ad-

herence to the Model Code of Conduct that ushered in ground-breaking electoral reforms in the 1990s -- the court said the Commission "is not doing one-tenth of what TN Seshan had done".

This afternoon, the BJP riped the electoral calendar of its star campaigners in Bengal after Prime Minister larly those in Malda, Murshid-Narendra Modi cancelled his Friday's visit to the state citing through a virtual medium at 5 urgent meetings to review the pm on Friday.

Covid situation in the country. The BJP's focus on the Ben-

al election during the Covidlinked crisis has been sharply criticised by the opposition and a section of the civil society. Trinamool Congress chief and Chief Minister Mamata Banerjee has also cancelled all her political rallies.

Dubbing the Covid situation a "national emergency", the Supreme Court has sought a "national plan" from the government regarding its control. Modi said on Twitter, "To-

morrow, will be chairing highlevel meetings to review the prevailing COVID-19 situation. Due to that, I would not be going to West Bengal." He was scheduled to address four meetings, including one at the Shaheed Minar grounds in Kolkata. There was some talk that he might hold a virtual rally on Friday, but Bharatiya Janata Party (BJP) sources refused to confirm the same. The BJP later said Modi will be addressing

voters of West Bengal, particuabad. Birbhum and Kolkata. AGENCIES

regardless of our politics". They (government) are wasting time engaging in pettiness, making a minister respond to a letter addressed by a former prime minister who served this nation selflessly and with dignity to the present Prime Minister, Union Ministers are blaming state governments for increased oxygen consumption and central government press

NEW DELHI: Slamming the

government's alleged lack of

preparedness to deal with the

COVID-19 second wave and

terming its vaccine strategy "ab-

ject failure", Congress leader

Priyanka Gandhi Vadra on

Wednesday said the BJP-led

Centre cannot shift the blame

as Jawaharlal Nehru isn't in-

charge, Narendra Modi is and

with PTI, the Congress gen-

eral secretary said constructive

suggestions from opposition

parties are being dismissed as

politicisation rather than being

accepted in the spirit that the

nation is in crisis, every single

life matters and, therefore, "all

of us must stand together and

do whatever we can to save lives

In an exclusive interview

he should protect Indians.

in the world, she said. "The Union government enabled the export of six crore vaccines between January and March 2021. A huge PR exercise was conducted with photos of vaccines arriving in countries like Mauritius, Guyana and Nepal being circulated. During this same period, Indian citizens received only three to four crore releases are targeting Opposi- doses," she said. AGENCIES

tion governments," she said.

Priyanka Gandhi's remarks

come two days after Health

Minister Harsh Vardhan re-

sponded to former prime min-

ister Manmohan Singh's letter

with suggestions on COVID-19

management, and alleged that

the second wave of the pan-

demic was fuelled by Congress-

ruled states as they were busy

raising doubts about vaccines

rather than vaccinating people.

long-standing demand for uni-

versalization of COVID-19 vac-

cination and the government's

inoculation strategy, Priyanka

Gandhi slammed the govern-

ment for exporting vaccine dos-

es for a "PR exercise". Thanks

to 70 years of forward-thinking

governance, today India is the

rgest manufacturer of vaccines

Talking about the Congress'

Appeal to cancel Tirupati(SC) bypoll

AMARAVATI: The opposition parties, Telugu Desam, BJP and Congress on Saturday demanded that the bypoll to Tirupati(SC) Lok Sabha constituency be cancelled forthwith, alleging that the ruling YSR Congress instigated bogus voting on a large scale, particularly in the temple town Tirupati.

The Election Commission has taken serious note of it and directed the Collectors of Chittoor and SPS Nellore districts to crack down on the bogus voters and ensure a fair poll, Chief Electoral Officer K Vijayanand said in a statement.

State Director General of Police D G Sawang, however, claimed in a statement that the polling process was con-

tinuing in a "peaceful atmosphere" and everybody was exercising their franchise "fearlessly"

Polling remained subdued for various including



'Don't choose powers with defective record'

KOLKATA: Bengal should not be a party to the "national degeneration" by choosing to be governed by central lead-ers instead of the local ones as that would strengthen the concentration of power in the hands of those whose record on economic policy and social justice are "seriously defective", Nobel laureate Amartya Sen said.

Lauding the Mamata Banerjee government for its welfare programmes, especially the ones meant for girls, the beneficial expansion of rural infrastructure and assurance of food security, the renowned economist, however, stressed that corruption issues in the state have to be addressed.

In an interview with PTI, Sen rued the fact that identity politics has reared its ugly head in Bengal's political landscape and blamed the flag-bearers of Hindutva for sharpening the communal divisions something that Bengali luminaries -- from Rabindranath Tagore to Netaji Subhas Chandra Bose -- had

strengthen the concentration of power in India in the hands of those whose conception of minority rights is extremely limited and whose record on economic policy and social justice seems seriously defective.

'Bengal should not have to be a party to that national degeneration," Sen said when asked whether the outcome of the assembly elections will have a bearing on national politics. He emphasised that Bengal

worked hard to replace with ants unity, not division

Aadmi Party been much narrower than the Indian identity or the Bengali

identity. It has gone further than Bengali sub- nationalism. "The fanning of the dangerous flames of communal divisions has not occurred as strongly in Bengal since 1946, as it is happening now.' Sen, a fierce critic of the

Narendra Modi government, further said, "What Mahatma Gandhi did in the 1940s can be undone with a huge cost and sacrifice in Bengal, and this evil negation has unfortunate received much

Kunwar politicising firing case: Majithia

AMRITSAR: SAD leader Bikram Singh Majithia on Monday alleged that Kunwar Vijay Pratap Singh, who headed the SIT probing the Kotkapura firing case, is politicising the issue as he is gearing up to join the Aam

Kunwar Vijay Pratap Singh, an IG-rank officer, had tendered his resignation and sought premature retirement after the Punjab and Haryana High Court quashed the probe into the incident of firing at people protesting against the desecration of the Guru Granth Sahib in Faridkot in 2015.

Majithia on Monday alleged that the IG is now gearing up to join the Aam Aadmi Party (AAP) and this is the reason he is further politi-cising the Kotkapura firing case, despite the fact that the HC rejected his findings and Talking to the media here.



"blatant politics" after the political vendetta launched by him against the SAD was exposed by the court. "Earlier also, the head of the SIT, ADGP Prabodh Kumar, and three other members, including IG Arun Pal Singh, had disassociated from Kunwar Vijay's findings in writing and refused to become party to politicisation of the case, he claimed.

Asking Punjab Chief Minister Amarinder Singh to explain whether Kunwar Vijav Pratap alone was capable to lead the probe into the case, Majithia said, "It is clear that the government favoured this asked the government to dis- police officer because he was associate him from the probe. a willing tool in the hands of the

to decide the further course of action," Ferreira added. Dhavalikar said he was disap-AGENCIÊS pointed.

TO COVID-19 IN

CM PALANISWAMI,

a peaceful understanding". "If Bengal ends up being governed by central rulers, not local leaders, it will vastly

tity issues will tend to come

is not surprising that iden- encouragement in this election. Bengal wants unity, not into electoral propaganda. divisions -- as Gandhiji so However, the focus has often clearly explained."AGENCIES Majithia said he had given a was part of the conspiracy "go by" to all service rules by to weaken the SAD, religious "disrespecting" the orders institutions and Sikh leaderof the HC and indulged in ship".

apparently due to the fear of COVID-19, as only about 17.8 per AGENCIES cent of votes were cast in the first four hours. It crossed

> 36per cent after 2 pm, sources in the Election Commission here said.

> The contesting candidates of TDP and BJP, Panabaka Lakshmi and K Ratna Prabha, themselves apprehended some bogus voters, carrying fake Voter ID cards in some polling booths in Tirupati and handed them over to police.

> Former MLA of Tirupati Sugunamma led a protest near the Tirupati Urban Police Superintendents office after a bus, allegedly carrying several fake voters from other mandals was stopped and several fake ID cards were seized.

> Congress candidate Chinta Mohan too alleged that the YSRC brought in thousands of people from other places to cast bogus votes in Tirupati. State Panchavat Rai Minister P R C Reddy, who was camping in Tirupati, rubbished the opposition charges and maintained that the YSRC need not resort to such tactics as its victory in the by-election was a certainty

> He claimed that those stopped in buses were actually "pilgrims and tourists" who came to visit the Venkateswara Swamy temple. Talking to reporters here, TDP chief Chandrababu Naidu lashed out at the ruling party as it made a mockery of democracy. "Why do we need such elections? Bogus voters were brought into Tirupati in hordes. How did the police allow them?" he asked. The former Chief Minister also wrote to the CEO, K Vijayanand, seeking immediate action to prevent "influx of outsiders" into Tirupati and bogus voting. AGENCIES

Yechury's son **ASHISH SUCCUMBS DELHI. TAMIL NADU DMK CHIEF STALIN AND OTHER LEADERS CONDOLE THE DEATH** CHENNAI: Tamil Nadu

Tributes paid to

Chief Minister K Palaniswami, DMK President M K Stalin and other political leaders in Tamil Nadu on Thursday condoled the death of CPI(M) general secretary Sitaram Yechury's son Ashish, who succumbed to COVID-19 at a Delhi hos-

pital. Ashish (34), a journalist by profession, was battling coronavirus for about two weeks and breathed his last at Medanta Hospital in Gurgaon in Delhi early on Thursday.

In a tweet, Palaniswami tagged Yechury and said he was "extremely saddened by the devastating news." "May you find strength to endure the loss & grief as a parent. People of Tamil Nadu grieve with you. My deepest condolences and prayers for the family," Palaniswami added.

Stalin, also state Leader of Opposition, said he was deeply saddened and pained to hear about the loss of Ashish Yechury.

"I offer my heartfelt con-



dolences to Comrade Sitaram Yechury, his family and friends at this difficult time,' he said in a tweet

MDMK leader Vaiko, also a Rajya Sabha member, said "no words can take away the pain of losing a beloved family member.' "With great sadness, I learnt the demise of your elder son Ashish Yechuri succumbing to COVID-19. No words can take away the pain of losing

a beloved family member,' he said in his condolence message to the Left veteran. "May the Mother Nature

ive you and your family the courage and strength to overcome this tragic loss, Vaiko added.

PMK founder Dr S Ramadoss expressed his sympathies and said he was "saddened" over Ashish's demise. His son and Rajya Sabha MP Dr Anbumani Ramadoss and MMK leader Prof M H Jawahirullah also expressed their condolences.AGENCIES

EC urged to videograph vote counting process

GUWAHATI: The Anchalik Gana Morcha (AGM), a constituent of the Opposition Congress-led 'Mahajoot' in Assam, on April 11 urged the Election Commission of India (ECI) to videograph the May 2 counting of the Assembly elections in the State.

In a letter to the EC, AGM president and the Rajya Sabha member Ajit Kumar Bhuyan said the Commission has to depend on the State bureaucracy in the entire process of the Assembly elections, and claimed that there is an "apprehension" that some sections of the employees may favour the ruling BJP and "can do mischief in the counting".

"To make the counting process fair and transparent we urge the Hon'ble Forum [EC] to take all

wards transparency would be to do videography of the entire counting process," the party chief said in the letter. The AGM said the videogra-

such possible steps as provided phy of the counting will ensure that a lot of controversy had it said.

in the Conduct of Election Rule, transparency in the counting 1961 as well as the notifications process and there will be no issued by the Commission from scope for any party or individual time to time. One such step toto raise any grievance regarding manipulation in the counting process. The three-phase Assembly elections were held on March 27, April 1 and April 6.

Assembly elections and "this has cast doubts on the impartiality in the counting process". The AGM said provision for videography is available in case of re-verification or re-counting if victory is decided only on account of postal ballot counting. The party urged the EC "to remove any apprehension in any quarter" and conduct videography of the entire counting process "without compromising the secrecy of voting". The AGM said it has full faith in the impartiality of the EC "but at the same time we want to warn the possible stealing of verdict of the people by manipulation that may be caused by unscrupulous persons which will ultimately mar the reputation of the The regional party claimed Election Commission of India", AGENCIES

erupted during the 2020 Bihar

RLD to build memorial for farmers who died during protests

LUCKNOW: In a bid to resonate closely with the farming community ahead of next year's Uttar Pradesh Assembly elections, the Rashtriva Lok Dal (RLD) is planning to construct Memorial). a memorial in western UP's

Meerut to pay respects to farmers who had died during protests against the Centre's

new farm laws Aptly named 'Kisan Balidan Smarak', the memorial will be spread across one acre of land in Meerut. In a tweet in Hindi, RLD Vice-President Javant Chaudhary said, "141 days, more than 350 farmers have attained martyrdom. The coming generation should remember the sacrifice done to

save farming and agriculture. On the revolutionary soil of Meerut, Rashtriya Lok Dal will construct 'Kisan Balidan Smarak' (Farmers' Sacrifice

He also said that suggestions regarding the design of the memorial have also been sought. Elaborating further, Chaudhary told PTI, "We have named it (memorial) as the Kisan Balidan Smarak. We have some land in Meerut, where we had earlier intended to construct our office. However, now the 'Kisan Balidan Smarak' is going to come there." When asked as to what were the reasons that prompted the RLD to go ahead with the construction of a me-



morial, the RLD vice-president said, "The reason was that so many people had died. We need

will understand how a big sacrifice has been made by the farmers. The memorial, which some sort of mark of respect. If will be constructed will be for a memorial is there, then people the farmers' sacrifice." Asked to comment on whether the move is being perceived as politically motivated, Chaudhary replied, "It should be looked at in a positive way. Every other party is free to do its own programme. Time is right for parties to rise above the vested interests and petty politics, and do something which is constructive for farmers.

"I think it (memorial) will have a deep resonance with the farmers because right now, we have a government that is completely ignoring them. They don't talk about the deaths of farmers. They do not want to observe two-minutes silence in the Parliament. The Indian republic is strong due to the

sacrifices of Indian farmers,' he added. On the final design of the memorial, Chaudhary said he has asked people to give their design inputs, and that some architects are reaching out to him. The RLD vicepresident did not give a date by which the memorial dedicated to the farmers will be built.

Thousands of farmers, mostly from Punjab, Haryana and western Uttar Pradesh, have been camping at the Delhi border points - Singhu, Tikri and Ghazipur – for over three months, demanding the repeal of the farm laws and a legal guarantee on the minimum support price (MSP) for their AGENCIES crops.

Make vaccines free for all; ramp up health infra

n his recent address to the country amid the raging storm of Covid-19 cases, which was apparently intended as reassurance of the government's commitment to averting economic decline and ramping up health facilities, Prime Minister Narendra Modi provided little insight into specific measures. It should be evident from the pace of infection spread and the large number of deaths in several regions that the sensible course open to the Centre and State governments is to enable economic production and consumption while massively scaling-up the health response. Modi, who advised States to treat lockdowns as a last resort, has virtually acknowledged, with the benefit of hindsight, that last year's measure dealt a severe blow to unorganised labour and the self-employed. The priority now is for the workforce to be vaccinated and containment measures against disease spread to be restricted to micro locations. Yet, the crucial question is that of universalising vaccinations for everyone above 18 years of age from May 1. The Centre's latest policy has effectively opened the floodgates to an unregulated system with marketdetermined vaccine pricing. Rather than use monopsonist power to procure all vaccines for price-capped distribution, extending the model that has been in place since March 1, the move has led to a 266% to 400% price increase for Covishield for State governments and private hospitals, respectively. Bharat Biotech has also hinted at the need to recover its investments in Covaxin through price flexibility. Manufacturers should not be rushing to seek approvals in those regions where the profits are the highest, leaving out the poorer territories. All vaccines need a sustainable manufacturing base, but the government must ensure a good, free people's vaccine for all -- like the one for the polio campaign. The Centre cannot simply shrug off its responsibility.

FIVE OBSERVATIONS

ON BANKS'S VULNERABILITY TO CREDIT-RELATED CORPORATE FRAUDS

NEED TO SECURE BANKING SYSTEM The UK Home Secretary Priti Patel's decision to allow fugitive diamantaire Nirav Modi's extradition to India serves as a reminder of the urgent need to address the banking system's vulnerability to fraud.

FINANCIAL FRAUD CASES ON THE RISE



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PS RAGHAVAN EXPLORES HOW RETAINING AUTONOMY OF POLICY CAN HELP INDIA MAXIMISE ITS INFLUENCE Time to reset relations with Russia

't was clear from Russian Foreign Minister Sergey Lavrov's 'working visit' to India two weeks ago that India-Russia relations are not quite the flavour of the eason. Lavrov's principal objective was to prepare the ground for the visit of President Vladimir Putin later this year. The break in 2020, after 20 annual summits, had provoked speculation, partly flowing from Lavrov's criticism last year of a U.S.-led Indo-Pacific policy, drawing India into "anti-China games" and undermining the India-Russia partnership. A few weeks earlier, Putin had extolled the vibrancy of Russia-China defence cooperation. These remarks encouraged the advocacy for a shift of India's foreign policy away from a weak and China-tethered Russia and towards the U.S.

The joint media appearance of Lavrov and External Affairs Minister S. Jaishankar did not change the narrative. They said their talks were warm, comprehensive and productive; they mentioned the time-tested friendship, energy projects, defence cooperation and Russian support for India's manned space programme. They glossed over their divergent perspectives on Afghanistan. Phrases like "identical or similar views" did not carry much conviction. Much more eloquent than fine words was the fact that, for the first time in all his visits to India, Lavrov could not meet Prime Minister Narendra Modi.

Jaishankar said he conveyed the Indian perspective on the Indo-Pacific and Lavrov said they discussed the Asia-Pacific. "Indo-Pacific" continues to stick in Russian throats. India insists that its Indo-Pacific initiatives seek a cooperative order, that the Quad dialogue (of India, Japan, Australia and the U.S.) is not the nucleus of a politico-military alliance, and that it never subscribed to the Trumpian posture (now under review by the Biden administration) of military confrontation with China. A \$1 billion Indian line of credit for projects in the Russian Far East and activation of a Chennai-Vladivostok maritime corridor were announced when Modi and Putin met in 2019. The message was that India's effort to restrain Chinese aggression is compatible with Russia's vision of a Eurasian partnership. Russia remains unconvinced, either because it feels India's words do not match its actions or because of its close ties with China.

As India-China tensions have grown, so have India's concerns about Russia's China embrace, encompassing close political, economic and defence cooperation (Russia accounted for 77% of China's arms imports in 2016-20). India's apprehensions about their technology- and intelligence-sharing were heightened by Putin's remark that he would not rule out a future Russia-China military alliance. It is not clear



whether he was stating a conviction, reassuring China or warning India and/or the West. Lavrov said in Delhi that Russia-China relations, though very close, are not "aimed at establishing a military alliance". Modi would like this confirmation from the ultimate maker of Russian policy, when he meets Putin. He may also hear why Russia cannot see the logic of India's Indo-Pacific actions

Lavrov visited Pakistan directly after India - the first time a Russian Minister has done so. He received red-carpet treatment and met the Army Chief and the Prime Minister. He confirmed that Russia would strengthen Pakistan's "counter-terrorism capability" — a euphemism used by the U.S. earlier for its weapons supplies to Pakistan. Russia is now Pakistan's second largest defence supplier, accounting for 6.6% of its arms imports in 2016-20. Their cooperation includes joint "counter-terrorism" drills and sharing perspectives on military tactics and strategic doctrines.

At the same time, Russia remains a major supplier of cutting-edge military technologies to India. The Stockholm International Peace Research Institute (SIPRI) records that Russia supplied 49% of India's arms imports in 2016-20. The proportion has been falling, as India diversifies its imports. Despite this, India's second largest supplier, France, had only an 18% share. SIPRI estimates that recent orders for Russian arms could boost future import figures. This is a reality check. Defence cooperation is not a transactional exchange. Sharing of technologies and strategies is underpinned by a mutual commitment to protection of confidentiality. Sustainable defence cooperation is based on a credible assurance

that what is transferred to our adversaries will not blunt the effectiveness of our weapons systems. In this already complex mix, the American sanctions legislation, CAATSA (Countering America's Adversaries Through Sanctions Act), adds an external layer of complexity.

EDITORIAL

SOPINION

The criticality of geography in geopolitics is often underestimated. The Eurasian landmass to India's north is dominated by Russia and China. Strategic and security interests in Central Asia, West Asia and Afghanistan dictate our engagement with the region and the connectivity projects linking it, like the International North-South Transport Corridor through Iran (that was discussed with Lavrov). India cannot vacate this space to a Russia-China condominium (with Pakistan in tow), without potentially grave security consequences.

The China angle

The Modi-Putin summit will tackle the "irritants" and, as before, will probably announce that perspectives have been reconciled. But such annual assertions do not convince the political, official, business, media and academic circles in the two countries, which have to sustain a major partnership. The relationship has to be located in a broader geopolitical

context. The principal element in this is the drive for superpower status of a powerful, assertive China. It is self-evident that the U.S., as the pre-eminent superpower, seeks to retard this process. In a deviation from classical geopolitical strategy, the U.S. is taking on both China and Russia (which is the lesser power, despite its military power and energy dominance), thereby driving the two together and arguably accelerating the move to bipolarity. Even so, the differentials in military, economic and political power across countries may complicate the emergence of two clear poles of the Cold War variety. A let-up in the Western hostility to Russia could add to the complexity, if Putin's Russia takes the opportunity to loosen the Chinese embrace and position itself as a pole in the multipolar world. India has to explore the space within these processes to maximise its global influence by steering clear of alliances and retaining autonomy of policy. The partnership with Russia will not have the salience of past decades, but will remain important for our continental interests and defence capability. The depth of the relationship will depend on the willingness and capacity of both countries to show mutual sensitivity to core security concerns.

> P.S. Raghavan is a former Indian Ambassador to Russia. Views are person

MUKUL SANWAL EXPLAINS HOW INDIA HAS A KEY ROLE TO PLAY IN THE HYPER-CONNECTED WORLD Dealing with data and a new global order

he shift of global power from the Atlantic to the Indo-Pacific raises strategic questions for India. Is the world divided because of an assertive China or is the shift of power to Asia a switch to the historical norm? Is the United States defending multilateral rules or the hegemony over the rules it had set? Should India take sides or bide its time as a neutral contender to both China and the US?

The Industrial Revolution restructured the global manufacturing order to Asia's disadvantage. But in the 'Digital Data Revolution', algorithms requiring massive amounts of data determine innovation, the nature of productivity growth, and military power. Mobile digital payment interconnections l the international system



largest economy and the "near-peer" of the China has a \$53-trillion mobile pay-U.S. The U.S. Indo-Pacific Commander ments market and it is the global leader deterrence capabilities was the greatest ling over 50% of the global market value. danger in the strategic competition with India's Unified Payments Interface (UPI) China. The national security strategy of the volume is expected to cross \$1 trillion by U.S. puts more emphasis on diplomacy than 2025. The U.S., in contrast, lags behind, military power to resolve conflicts with China, with only around 30% of consumers using digital means and with the total volume of acknowledging that its military allies have complex relationships with Beijing, as it seeks mobile payments less than \$100 billion. to work with them to close technology gaps. The global strategic balance will depend China's technology weakness is the deon new data standards. Earlier this year, pendence on semiconductors and its pow-China formed a joint venture with SWIFT erlessness against U.S. sanctions on banks, for cross-border payments and suggested foundational principles for interoperability 5G and cloud computing companies. But its Fourteenth Five Year Plan emphasises between central bank digital currencies at a \$1.4-trillion strategy for the development the Bank for International Settlements. of science and technology. China's digital The U.S., far behind in mobile payments, is technology-led capitalism is moving fast falling back on data alliances and sanctions to utilise the economic potential of data. to maintain its global position. pushing the recently launched e-yuan and India's goal is to become a \$5-trillion shaking the dollar-based settlement for economy by 2025. While the country is fast-tracking its digital rupee, the challenge

is promoting engagement with major powers while retaining its data for innovation and competitive advantage.

With Asia at the centre of the world, major powers see value in relationships with New Delhi. India fits into the U.S. frame to provide leverage. China wants India, also a digital power, to see it as a partner, not a rival. And China remains the largest trading partner of both the U.S. and India despite sanctions and border skirmishes. These fluid relationships have their own tradeoffs, raising the question: whose interests do the current rules really serve? India, like China, is uncomfortable with treating Western values as universal values and with the U.S. interpretation of Freedom of Navigation rules in others' territorial waters. Delhi's Indo-Pacific vision is premise on "ASEAN centrality and the common pursuit of prosperity". The European Union recently acknowledged that the path to its future is through an enhanced influence in the Indo-Pacific, while stressing that the strategy is not "anti-China". The U.S. position in trade, that investment creates new markets, makes it similar to China's Belt and Road Initiative. India alone straddles both U.S. and China-led strategic groupings, providing an equity-based perspective to competing visions. It must be prepared to play a key role in moulding rules for the hyper-connected world, facing off both the U.S. and China to realise its potential of becoming the secondlargest economy.

The total number of cases of fraud (minimum size of Rs 1 lakh) at banks and financial institutions rose 28% by volume and surged 159% by value to Rs 1.85lakh crore in the 12 months ended March 31, 2020.

LOAN PORTFOLIOS FACE HIGH RISKS

With frauds mainly occurring in the loan portfolio, as per the RBI, there was "a concentration of large value frauds, with the top 50 credit-related frauds constituting 76% of the total amount".

PRIVATE BANKS TOO FEEL THE PINCH

While PSBs have had to bear the brunt of the hit from fraudulent borrowing with 80% share in 2019-20, private lenders outpaced their peers in terms of number of cases and the increase in value of frauds.

TIGHTER NORMS NEED OF THE HOUR

The RBI as industry regulator needs to walk the talk and ensure tighter oversight to curb credit-related corporate frauds. Any laxity will threaten overall financial stability.

LETTERBOX

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THE FINANCIAL WORLD

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EDITOR* ABDUL WASEY

(*RESPONSIBLE FOR SELECTION OF NEWS UNDER THE PRB ACT)

having three strategic implications.

First, because of the nature and pervasiveness of digital data, military and civilian systems are symbiotic. Cybersecurity is national security, and this requires both a new military doctrine and a diplomatic framework. Second, the blurring of distinctions between domestic and foreign policy and the replacement of global rules with issue-based understanding converge with the growth of smartphone-based e-commerce, which ensures that massive amounts of data give a sustained productivity advantage to Asia.

Third, data streams are now at the centre of global trade and countries' economic and national power. India, thus, has the capacity to negotiate new rules as an equal with the U.S. and China.

Innovation based on data streams has contributed to China's rise as the second-

BOOKS: REVIEW

Learning about India through its languages

new book delving into the early history of South Asia reveals how migration -- both external and internal -- has shaped both, Indians and Indian languages from ancient times

"Wanderers, Kings, Merchants: The Story of India through its Languages", published by Penguin Random House India (PRHI), is written by noted linguist Peggy Mohan. The book, through an incisive study of languages, such as the story of early Sanskrit, the rise of Urdu, language formation in the North-east, presents the argument that "all Indians are of mixed origins".

".. Hindi, Marathi, all the northern languages we call 'Indo-Aryan': they have words that were taken from the Prakrits and Sanskrit, but the way these words string together is strikingly different. There is another parent in this family that we

have been ignoring!," said Mohan, who has also the author of "Jahajin" and "Walk in C-Minor".

global trade.

There are so many ways to look at history! Now the languages we speak have much to add to the story told by archeology, the historical record and modern genetics," she added.

Path-breaking in its revelation of the hidden story of Sanskrit, it also explores the surprising rise of English after Independence and how it may be endangering India's native languages.

"Urdu, too, has a story, starting with men who spoke Uzbek coming to Delhi and finding early Hindi, but preferring to speak Persian, the way so many of us opt for English. The north-east has a separate story too, starting near Banaras, where there is a different history and a totally different 'maternal' substratum-no gender, for example.. And English, which

Path-breaking in its revelation of the hidden story of Sanskrit, the new book, among other things explores the surprising rise of English after **Independence** and how it may be endangering **India's native languages**

took to the Indian landscape like a hardy and determined weed," said the Trinidad-born author.

The book also got high praises from eminent historian Romila Thapar and award-winning journalist-author Tony Joseph.

While Thapar commended the book for revealing new dimensions in aspects of Indian history so Mukul Sanwal is a former UN diplomat. Views are personal

lingual, if not multilingual. Delving Kings, Merchants: The Story of India By Peggy Mohai Penguin Random House 352 pages; Rs46

"ably and accessibly" in this book, Joseph, who is the author of bestselling "Early Indians: The Story of Our Ancestors", called the book a "necessary read".

"Peggy Mohan takes the reader on a fascinating journey into the world of Indian languages. Weaving linguistics and history tightly together, she explores how waves of migration over millennia have left their mark on what we speak and how we speak. Wanderers, Kings, Merchants is an accessible account [and] a necessary read," said Joseph about the book. The 360-page "Wanderers, Kings, Merchants", priced at Rs 599, is presently available for sale on online and offline stores.

To sum up, one of India's most incredible and enviable cultural aspects is that every Indian is bi-

into the fascinating early history of South Asia, this original book reveals how migration, both external and internal, has shaped all Indians from ancient times. Through a first-of-its-kind and incisive study of languages, such as the story of early Sanskrit, the rise of Urdu, language formation in the North-east, it presents the astounding argument that all Indians are of mixed origins. It explores the surprising rise of English after Independence and how it may be endangering India's native languages.

Peggy Mohan began life in Trinidad, West Indies, and earned a PhD in linguistics from the University of Michigan. She has taught linguistics at Jawaharlal Nehru University and Jamia Millia Islamia, among other centres. She is the author of three novels, and has contributed to reputed publications, such as the Economic and Political Weekly and IIC Quarterly. She has developed educational television programmes for children, and learnt cartoon animation and opera singing. She now teaches music in Vasant Valley School, New Delhi.



CORPORATE **GINDUSTRY**

ALSO READ | GDP ESTIMATES DOWNGRADED * P7 | INDIA RECORDS 22 IPOS WORTH OVER \$2.5 BILLION * P7

EVs see decent sales growth

MORE THAN 236,800 ELECTRIC VEHICLES SOLD IN FY20-21, SAYS MANUFACTURERS' BODY

DOMINICK RODRIGUES

Mumbai

The Indian Electric Vehicles industry has been witnessing decent growth in the past few years with sales of 236,802 electric vehicles, including electric two-wheelers (E2W), electric three-wheelers (E3W) and electric four-wheelers (E4W) in FY20-21 itself.

Sohinder Gill, Director-General, Society of Manufacturers of Electric Vehicles (SMEV), said here recently, "We were anticipating a good growth before the start of FY 21, but sales remained stagnant due to various reasons. The sales in electric three-wheeler and two-wheeler segment stood low as compared to last year.'

"Then, the city speed and high-speed category in the twowheeler segment witnessed sudden growth when people started moving towards advanced batteries like lithium. However, a lot more needs to be done to achieve the target under the FAME II scheme. Timely intervention by the government in a form of policy change is required to fuel the growth and

achieve the target by the end of FY22." Gill said.

"In the E2W segment, the industry registered sales of 143,837 units, including 40,836 high-speed and 103,000 lowspeed E2W. The sales of E2Ws declined by 6% in FY21, after having registered sales of 1,52,000 units in FY20. The E3W segment registered sales of 88,378 E3W, as against 140, 683 units sold in FY20. The data doesn't include E3Ws that are not registered with the transport

tion of 4,588 units compared to 3,000 units in FY 20.

"A strong bank finance mechanism is still missing in the country. Only a few banks like SBI and Axis, to name a few, are offering loans on selected models. The government should ask banks to offer loans on electric vehicles, which will augment sales." "Another important factor

that would transform the industry is creating awareness about green vehicles. The Central and state governments can play a authority. In the E4W segment, the industry witnessed registra-

Lohum plans Rs250cr capacity expansion

" We were anticipating a

good growth before the start of FY21, but sales remained stagnant due to various reasons." SOHINDER GILL SMEV Director-General

encouraging citizens to adopt e-vehicles. We have seen in the case of Delhi where the state government is creating awareness, which has encouraged more people to adopt EVs.'

"India's e-commerce sector has shown a steep growth curve of growing over 200% YOY, due to which its dependence on logistics increases proportionately. One major reason for the growth in EV adoption by B2B players is the cash factor electric vehicles are cheaper to maintain compared to ICE vehicles. Corporates in India are also proactively transitioning towards electric vehicles. For instance, Amazon India and Flipkart have announced that they will deploy EVs in their fleet crucial role in motivating and of delivery vehicles. The future

of the B2B is positive and we will see a lot of traction coming from this segment for the next 2-3 years."

"Many states -- including Delhi, Maharashtra, Andhra Pradesh, Bihar, Chandigarh, Harvana, Karnataka, Kerala, Madhya Pradesh, Odisha, Meghalaya Punjab, Tamil Nadu, Telangana, Uttar Pradesh and Uttarakhand -- have rolled out their EV policy. However, some states are yet to implement the policy. The early implementation of state-level policy could assist in creating a larger ecosystem in the country that would help the industry to grow at a much faster pace. Additionally, the state government policy should be focused on demand generation for the initial period

that would help in getting more volumes on the road." "Around 1,300 charging stations have been set up till now, and many corporates have ventured into the segment by installing charging stations across the country. We anticipate that in the next 5-6 years, we would be able to create robust charging infrastructure in the country,' Gill added.

Covid-19 surge affects industrial development

SATISH HANDA Chandigarh

In most of the states mainly Maharashtra and Gujarat having maximum share of industries in the country, most of the migrant labourers from other states has started leaving for their native places fearing from Carona disease as well as suspecting complete lockdown likely to be announced any time by the governments in these states.

Information reveals, all trains on routes to U.P., Bihar and M.P are seen over crowded with the passengers at the railway station. During first wave of epidemic

outbreak, industry in the country had suffered heavy set back there after when situation improved industry started getting good orders from domestic as well as export markets but with the second much severe wave of epidemic outbreak in the country at present the situation have turned grave adversely affecting industry in the country as well as Gross Domestic Product (GDP)

GDP means is the final value of the goods and services produced within the geographic boundaries of a country. It can also be defined as the total



monetary or market value of all finished goods and services produced within a country in a specified time.

With the present crisis industry in the country expected to provide 19.5% GDP in the first quarter of current year is likely to be worst affected once again due to shortage of labour and suspected shortage of basis raw material. Information reveals, the states of Maharashtra and Gujarat providing nearly 30% share in country's GDP.

While having a look at GDP structure in past couple of years it was identified that few prominent states are contributing share as 13.88% by Maharashtra state, 7.92% by Gujarat state, 4.27% by Madhya Pradesh state, 4.08% by Delhi state, 3.32% by Haryana state, 2.77% by Punjab state and 1.60% by Chhattisgarh state.

According to CMIE Report, situation turning grim for industry in the state of Maharashtra and Gujarat where migrant labourers has started leaving for their native states finding fear from Carona disease spreading fast in these states as a result night curfew has been imposed by the government and the workers suspect complete lockdown declared against any time making them jobless and leave adverse effect on industry and real estate business due to shortage of labour.

Pandemic hits 82%

MUMBAI: Over three-

fourths of small businesses

in the country have shown

an adverse impact on their

health during the COVID-19

pandemic, with those in the

manufacturing sector report-ing more troubles, according

The survey was conduced

industries, having a turnover

of Rs 100-250 crore yearly.

surveyed, or 70 per cent, said

it will take them nearly a year

to recover demand levels

Over two-thirds of those

small businesses

NEWSBRIEF

Pvt sector to pool demand for vaccines procurement

NEW DELHI: Private sector in India is looking to pool their demand for effective procurement of vaccines to ensure uninterrupted access to the lifesaving vaccines across the country, healthcare and industry federations said on Thursday. The private sector is also aiming to work collaboratively to tide over supply side challenges and join hands with the government to scale up last mile delivery of vaccines, pandemic surveillance and hospitalisation care, apex healthcare federation, NATHEALTH said in a statement. The federations also urged the government to ensure that there is consistency in vaccine administration guidelines across states through standard operating guidelines for engagement with the private sector, it added. **AGENCIES**

Tea industry seeks ATM facilities across gardens

KOLKATA: The tea industry has urged Finance Minister Nirmala Sitharaman to facilitate setting up of ATMs across gardens to facilitate payments to the workers, an industry source said on Tuesday. At a meeting held here on Tuesday between various stakeholders of the tea industry and the finance minister, Seetharaman was told that setting up of ATMs in the gardens will help the workers to get other government benefits directly transferred to their accounts. Tea workers have been getting cash payments as wages from their employers so far, secretary general of Indian Tea Association Arijit Raha said AGENCIES

NEW DELHI: Lithium-ion battery pack manufacturer and recycling company Lohum plans to invest up to Rs 250 crore in the next three years to enhance its capacity with plans to foray into electric four-wheeler battery segment, according to a top company official.

The company, which currently has battery manufacturing capacity of 300 megawatt-hours per annum, plans to set up a new unit at Greater Noida to take its total battery manufacturing capacity to a "gigawatt-hour scale" to respond to the surge in demand from the electric vehicles segment.

for 2022 capacity, we realised

DOMINICK RODRIGUES

what we are now in the process of doing both on the manufacturing and recycling side," Lohum Founder and CEO Rajat Verma told PTI. Elaborating on the plans,

Omega Seiki signs MoU with C4V

"What we had anticipated he said, "At this stage our immediate goal is to set up a that our capacity will fall short. large integrated facility in the Immediately... we have to set next 12 months time frame, up more capacity and that is where we can manufacture four-wheelers." AGENCIES

up to 1,000 batteries a day, where we can process up to 1,000 tonnes of old feedstocks a day. Approximately, to go out and set up a gigawatt-hour scale manufacturing facility and a 1,000 tonne (per day) recycling facility.'

The current capacity of the company is approximately 300 megawatt-hours per annum and in terms of units per day it translates into about 200-250 units a day.

When asked about investments on the new project, Verma said, "In the very near term horizon, we are looking to deploy about another Rs 50 crore. In the next two to three years timeframe, we are looking to deploy an additional Rs 200 crore. All these will into enhancing capacities of battery packs for two, three and

NEW DELHI: Startup firm Nocca Robotics saw a 20-25 fold jump in demand for Covid ventilators last week and requested the government to ease norms to procure components required for making the equipment.

Nocca Robotics co-founder Nikhil Kurele said that demand has started coming in for the last one week and no one is ready to match the scale.

"Till February, we were supplying 70 (ventilators). Now we have been approached for around 1,500 ventilators but we have not accepted the orders.

components that the company procures from the US and Europe and even component



this kind of demand. "We are

days it stretched its facilities and

to a survey. The survey, conducted by data firm Dun & Bradstreet has shown 82 per cent of businesses have experienced a negative impact during the

tors to various hospitals in Pune pandemic year. Municipal Corporation, Gujarat, some hospitals in North among over 250 companies, and South. evenly split between the manufacturing and services

The startup firm, which has developed low cost COVID-19 specialised ventilator, said the device is priced around Rs 2 lakh a unit, and it is 25-30 per cent cheaper compared to its AGENCIES

prior to COVID-19. Over the past year, India has emerged to be one of the worst-affected nations globally by the COVID-19 pandemic. The resultant lockowns, which are springing up again across the country with rise in cases, have an impact on the economic front as demand disappears along with dip in income generation. Around 60 per cent of the companies surveyed expect more measures and support, including government initiatives, the survey focused on companies in seven metro cities, said. The top-three challenges earmarked by the surveyed companies, which might hinder small businesses to scale up their businesses, include market access (flagged by 42 per cent), improving the overall productivity (37 per cent) and having access to more finance (34 per cent).

Our infrastructure can support production of 60-70 ventilators per month. We are now rapidly scaling up," Kurele said. He said that there are certain

suppliers were not ready for was able to supply 230 ventila- competitors.

Kurele said.

respective departments as was the case in phase 1 so that we can procure components easily.' He said that in the last 12

Industry better prepared for lockdowns: ITC

rushing for components and would like to request the central government to align their

L&T bags Rs2,500cr Saudi firm's order

NEW DELHI: L&T on Thursday said its construction arm has bagged up to Rs 2,500 crore order from Oilfields Supply Company Saudi to design and build an oil and gas supply base. The company did not provide value of the contracts but said the orders fall under "significant" category which ranges between Rs 1,000 crore and Rs 2,500 crore as per its classification of contracts. "The buildings and factories business of Larsen & Toubro Construction has secured a significant contract from Oilfields Supply Company Saudi owned by the Dubai based Oilfields Supply Center Ltd to design and build one of the World's largest oil and gas supply bases at King Salman Energy Park, Dammam, Kingdom of Saudi Arabia " L&T said in a regulatory filing. L&T said the project involves constructing industrial facilities of different sizes, an administration building, ancillary buildings, associated infrastructure and storage yards along with civil, structural and architectural AGENCIES works

New Delhi

Omega Seiki Pvt. Ltd -- part of Anglian Omega Group of companies - has tied up with New York-based company C4V to bring advanced chemistry cells to India while also becoming the first lithium-ion cell maker with solid state technology in India as a part of PM Modi's ambitious Rs 18,000 crore PLI scheme.

The two companies signed a +Memorandum of Understanding+ here recently for manufacturing solid-state batteries -- first time in India -- which will be used in Omega Seiki's range of electric vehicles. The solid-state batteries offer high energy density without compromising on affordability. "Omega Seiki is all set to

revolutionise the electric vehicle market in India with these new C4V batteries as they are not only environment-friendly, but having higher energy density that allows vehicles to go the extra mile," Uday Narang, Chairman, Omega Seiki Mobility said, while assuring the best in offering consumers



technology available globally for solid state batteries.

Describing the partnership with C4V as a proud moment for OSM, Dr. Deb Mukherji, Managing Director, Omega Seiki Mobility, said OSM is a complete mobility solution provider bringing top-class technology into its vehicles partners in the EV ecosystem. "C4V India is going to be a major player in solid-state batteries globally, not only for India soon. We have top-notch tech-

the best and latest in battery market to work with the solidstate technology," he said.

Highlighting CV4's extensive R&D and last 10 years of development activity to pioneer cell manufacturing in the India market, .Shailesh Upreti, Founder of C4V, said "India certainly requires best in class technology for domestic battery and working with multiple manufacturing and our batteries are custom designed to meet emerging market needs. Our manufacturing platform is highly compatible as we will export our vehicles to countries yet to develop cell manufacturing supply nology enhancement for our chain and we are looking vehicles and as Technology in at a modest speed scale up Motion company, we are very to target of 5GW in 3 years pleased to be the first in the from now."

Puri on Monday said the industry is better prepared this time to deal with lockdown kind of situations amid a surge in COVID-19 cases.

NEW DELHI: ITC Chairman

Speaking at an event organised by AIMA, Puri also said there is a need to strike a balance between lives and livelihood.

"We are better prepared to deal with our supply chains. Our vendors and ecosystem is better prepared and inventories have been built up in anticipation of potential disruptions," he said.

The company's innovation team, which has rolled out new products after the pandemic, is working in the same way as it had done earlier, he added.

Terming the present situation as "difficult and challenging", Puri said there are many people in the informal sectors and small and medium enterprises who gets disproportionately impacted.

"It's also globally said that another 200 million people would be added to unemployment kitty," he said.

Puri suggested that the



both the issues," he said. "We authorities should identify have set groups within the orhotspot zones and focus on those instead of imposing ganisation to work and reimagine digital for the future."

"No doubt that this surge is In digital, what had not hapvery concerning but...we have pened in decades, was impleto balance between lives and mented in weeks. The digital has become more prominent, However, he added that though the best of digital is vet if the situation demands a to come, he asserted. lockdown, then the industry

"We have invested significantly in digital technology. There is a call among us to According to Puri, through reimagine digital...," he noted Puri also pitched for "re-

been learnt, including digital and sustainability, which are sponsible agile competitiveness" to be the core purpose of the enterprise. AGENCIES "We have started to agree

The company said its commercial disruption tracker indicated that around 95 per cent of firms were impacted in April 2020 when the national lockdown was imposed, and 70 per cent remained disrupted as of August even with progressive unlocking, which came down to 40 per cent by end of February 2021.AGENCIES

Global collaboration, balance necessary for sustainable tourism: Day

DOMINICK RODRIGUES Dubai

Collaboration with balance of sustainable growth between present and future through sustainable development goals and related infrastructure is among the challenges faced by the tourism sector in world economies, especially during the Covid-19 pandemic, said Dr. Jonathan Day, Associate Professor, Purdue University, USA.

Prof Day was addressing a webinar titled "Sustainable Tourism" held recently by the Zayed International Foundation for the Environment through

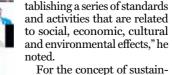


limited to financial revenues. but also includes many sectors such as environmental protection, cultural development, job opportunities, in addition to its contribution to establishing security and peace.

Detailing the challenges posed by the COVID19 pandemic that exposed the vulnerability of the tourism sector, he said one of those challenges is the balance in sustainable



growth between today and the tourism. "Everyone should future. Dr. Day focused on the concept of collaboration, saying "Nothing for me – without me." Emphasizing the importance of sustainable development goals, he urged for creating more sustainable conditions towards achieving sustainable able tourism is possible by es-



lockdowns

livelihood." he said.

is geared to deal with that.

this crisis, several lessons has

now the defining trends.

able tourism making a greater impact, Dr. Day reiterated the "urgent need to build a sustainable infrastructure, confirming that the role of institutions lies in supporting basic elements such as branding, marketing, production and supply chain management. Sustainability is not enough and what we need is to make the place in which we live more beautiful and better. The existence of the so-called

tablishing a series of standards regenerative movement can most important pillars of the have an impact of changing the concepts and lifestyles that we live in today's world to achieve sustainable tourism".

Earlier, -- on behalf of the foundation's chairman. Prof. Dr. Mohamed Ahmed bin Fahd, -- Eng. Hamdan Al Shaer, member of the Foundation's Higher committee, welcomed the "well-known tourism expert, as part of the Zaved Foundation's endeavor to build sustainable partnerships with institutions, and individuals concerned with environmental affairs. This symposium tackles a vital issue that constitutes one of the economy in our country, which is sustainable tourism.

Describing the United Arab Emirate as one of the most attractive destinations for tourism on both Arab and international levels – with Dubai representing the icon of tourist destinations, Al Shaer said "It is our firm belief that the great role tourism institutions in the country are playing is in line with the domestic tourism strategy launched by HH Sheikh Mohammed Bin Rashid Al Maktoum, Vice President, Prime Minister and Ruler of Dubai,"

strive to achieve this because the importance of tourism is not limited to workers in the tourism field, but also includes politicians, decision-makers, architects, road and transport companies. Activating sustain-

BANKING **G**FINANCE

ALSO READ | UAE BANS TRAVEL FROM INDIA * P8 | ANKITA RAINA LOSES IN BILLIE JEAN KING CUP * P8

Reserve Bank not to activate CCyB

CURRENT SITUATION DOES NOT WARRANT APPLICATION OF COUNTERCYCLICAL CAPITAL BUFFER, SAYS APEX BANK

MUMBAI: The Reserve Bank on Monday said it has decided not to activate countercyclical capital buffer (CCyB) framework as the current situation does not warrant such an action.

The RBI in February 2005 had put in place CCyB guide-lines with the overall objective of strengthening the banking sector. It was envisaged that the CCyB would be activated as and when the circumstances warranted. "Based on the review and empirical testing of CCyB indicators, it has been decided that it is not necessary to activate CCyB at this point in time," the RBI said in a release.

The framework on CCyB was put in place by the Reserve Bank of India in terms of guidelines issued in February 2015 wherein it was advised that the CCvB would be activated as and when the circumstances warranted, and that the decision would normally be pre-announced.

The framework envisages the credit-to-GDP gap as the main indicator, which may be used in conjunction with other supplementary indicators like credit-to-deposit

ratio, industrial outlook assessment survey, interest coverage ratio, and asset quality. The RBI had said the aim of the countercyclical capital buffer regime was two-fold. Firstly, it requires banks to build up a buffer of capital in good times which may be used to maintain flow of credit to the real sector in difficult times.

Secondly, it achieves the goal of restricting the banking sector from indiscriminate Bank recently allowed com- the focus shifted to conserv-

lending in the periods of excess credit growth that have often been associated with the building up of system-wide risk.

In the backdrop of 2008 global financial crisis, the Group of Central Bank Governors and Heads of Supervision (GHOS), the overseeing body of the standards set by the Basel Committee, had envisaged introduction of a broader macro-prudential framework on countercyclical capital measures. The Reserve

mercial banks to pay dividends for FY21, subject to certain conditions and limits.

The revised circular from the RBI provides that commercial banks can pay up to 50 per cent of what they could pre-COVID. For co-operative banks, all the restrictions on dividends have been removed. In the face of the COVID-19

crisis, the RBI had disallowed all the banks from declaring any dividend for FY20, as

"

All banks shall continue to meet the applicable minimum regulatory capital requirements after dividend payment"

ing capital amid the uncertain environment. All banks have been advised to be cautious taking into account the adequacy of provisions and economic environment while considering dividend on equity shares, the central bank clarified. "All banks shall continue to meet the applicable minimum regulatory capital requirements after dividend payment," the RBI said in a ate evening circular.

While declaring dividend on equity shares, it shall be the responsibility of the Board of Directors to consider the current and projected capital position of the bank vis-à-vis the applicable capital requirements and the adequacy of provisions, taking into account

the economic environment and the outlook for profitability, it AGENCIES added.

Insurance cover extended for Covid-19 warriors

NEW DELHI: The Union Health Ministry announced on Monday that the insurance scheme for healthcare workers will be in effect for a year starting March 20. Under the Pradhan Mantri Garib Kalyan Package (PMGKP), the scheme was to provide a safety net to families of health workers in case of any adversity due to COVID-19.

However, the scheme was to end on April 24, after which healthcare workers would have been left without the insurance.

Health Minister Harsh Vardhan on Tuesday posted a picture of a letter the Union government wrote to insurance company New India Assurance requesting the company to accept the scheme with immediate effect and that the funds would be released soon.

"I'm glad to announce that this scheme has now been extended for a period of one year with effect from today, he wrote.

The government had earlier said that all claims of 'COVID warriors' under the Pradhan Mantri Garib Kalyan Package will be settled till April 24 after



which a fresh insurance policy for them will become effective. In a tweet, the ministry said that a new dispensation will be

provided to cover the "corona warriors" "Two hundred and eight

seven claims have been paid by the insurance company so far. The scheme has played a crucial psychological role in boosting the morale of the health workers fighting CO-VID-19," the ministry had said in a statement earlier.

The PMGKP was announced in March last year,

and was extended thrice till April 24. Insurance cover of Rs 50 lakh is provided under the PMKGP scheme. This was to provide a safety net to the dependents of the coronavirus warriors who lost their lives to

the disease On April 19, the Indian Medical Association wrote to the Health Ministry and said out of 756 doctors who have lost their lives, only 168 workers have received compensation and only 268 workers have received com-

pensation in total.AGENCIES

Neobank 'Fi' launched

DOMINICK RODRIGUES Mumbai

Fi-a Bengaluru-based 'neobank' for salaried millennials -- announced its launch on Thursday in its mission to create an intelligent bank layer that helps millennials understand their money, save more and spend intelligently. +Fi has partnered with Federal Bank to issue an instant savings account, equipped with a debit card, in barely 3 minutes.+

Expressing excitement at +introducing a proposition that reimagines the way digital-first millennials perceive and interact with their money,+ Sujith Narayanan, CEO & Cofounder, Fi, said, "Fi aims to be a meaningful partner in their money aspiration journey, enabling them to simplify finances

and de-mystify savings." "Our platform leverages cutting-edge technology and data science for decent staff comes to the branches, only essential services, such as riving actionable insights that empower users to take control and do more with their finances," he said, adding "We look forward to delivering a first-of-itskind, personalized, flexible and transparent banking

experience while building

long-term customer rela-

the salaried millennial will

welcome this unique digi-

tal experience," Ms. Shalini Warrier, Executive Direc-

tor, Chief Operating Officer

and Business Head - Retail,

Federal Bank, said, add-

ing "The entire proposition

brings together the best of

what both entities have to

offer -- fintech and banking

served on a platter to the

Fi is the brainchild of 'ex-

Googlers' Sujith Narayanan

and Sumit Gwalani who

"We are confident that

tionships.'

customers"



age savings account and money management tools with features that help users know their money, grow their money and organize their funds. Fi aims to assist a consumer's financial journey beyond digital payments to other services

– insurance, lending, and investment opportunities. The app listens to customer needs, understands their wants and gently nudges them to achieve their money aspirations. Every aspect of Fi's design minimises friction for the digital-first generation. The Fi app is one-of-a-kind in its approach, as its users will earn rewards for saving money as well – unlike

NEWSBRIEF

Max Bupa may take

NEW DELHI: The second

wave of COVID-19 has put further pressure on insurance companies, a senior official of Max Bupa Health Insurance Company said, adding the firm may take a call on premium rates depending upon the evolving situation. Meanwhile, an analyst said there could be premium increases of up to 25 per cent in the sector if the coronavirus cases rise more than expected. The medical inflation since the onset of the pandemic has been the highest the company has ever witnessed, Bhabatosh Mishra, Director Underwriting, Products and Claims, Max Bupa, told PTI. He said any changes in the premium amount of health insurance products are dependent on various factors. AGENCIES

Axis Direct unveils mobile application

call on premium rates

NBFCs seek extension of MSME revamp plan

MUMBAI: Non-banking finance companies (NBFCs) have requested the Reserve

DOMINICK RODRIGUES Mumbai

Axis Direct announced the launch of a revolutionary mobile app- 'Axis Direct RING' to make investment in stock markets simple, fast, and rewarding. Axis Direct is the flagship brand of Axis Securities, a fully-owned subsidiary of Axis Bank.

B Gopkumar, MD & CEO, Axis Securities said here recently, "As a trusted brokerage terface and real-time access to stock prices with instant house, we aim to empower our customers to make the execution of trades. With its most of the markets with inunique features and a simple user interface, we are confident novative, technology-driven solutions. The launch of Axis that Axis Direct RING will sup-Direct RING is another step in port our investors and traders to our endeavour to enhance the ace the game even in a volatile experience of our customers." market environment," he said. "This powerful mobile app

"Axis Direct RING scans the offers a super-fast trading in- market meticulously to help smarter.

investors find investment opportunities every 60 seconds. This next-generation mobile app is engineered to empower investors and traders to make informed decisions. Equipped with the latest technology, Axis Direct RING delivers all the control, pace, and flexibility to trade faster and

RBI cancels licence of Bhagyodaya Bank MUMBAI: The RBI on Thurs-

day said it has cancelled the licence of Bhagyodaya Friends Urban Co-operative Bank Limited (Amravati), as the lender does not have adequate capital and will be unable to pay its present depositors in full.

However, as per the data submitted by the bank, more than 98 per cent of the depositors will receive the full amounts of their deposits from Deposit Insurance and Credit Guarantee Corporation (DICGC), the Reserve Bank said.

On liquidation, every depositor would be entitled to receive a deposit insurance claim amount of his/her deposits up to a monetary ceiling of Rs 5 lakh from DICGC, subject to the provisions of the DICGC Act, 1961.

Bhagyodaya Friends Urban Co-operative Bank Limited, Warud, ceases to carry on banking business, with effect from the close of business on Thursday

Giving reasons for cancelling the licence of the bank, the RBI said the lender does not have adequate capital and earning prospects and as such, it does not comply with the various provisions of the Banking Regulation Act, 1949. AGENCIES

Gujarat banks to run with 50 per cent employees

AHMEDABAD: The Gujarat government has allowed banks in the test to function with the State Level Banking Com-mittee (SLBC) urged the state 50 per cent staff till April 30, and also reduced their working hours till that period in a bid to reduce the risk of coronavirus infection among the employees. The government's Finance adopt the alternate work day Department issued a circular method or work-from-home

Nirmala Sitharaman on Thurs-

day asked IRDAI chairman S C

Kunthia to "act immediately" to

address the complaints of denial

of cashless claims by insurance

companies. She also mentioned

that more than 9 lakh COVID-

related claims for Rs 8,642 crore

have been settled by insurance

companies. "Reports are being

received of some hospitals deny-

ing cashless insurance. Spoken

to Chairman, IRDAI Shri SC

Khuntia to act immediately. In

March'20 #Covid included as a

part of comprehensive health

insurance. Cashless available at

insurance

industry

networked or even temporary country, taking the the total tally

Internet of Things

revolutionising

TODAY's CUSTOMERS WANT FAST RESULTS AND

USE TECHNOLOGY WHILE EXPECTING INSURANCE

PROVIDERS TO DO THE SAME. THUS, INSURANCE

CLAIMS THAT TAKE SEVERAL DAYS OR WEEKS TO

PROCESS CAN BE REALLY DISCOURAGING



Bank to extend the one-time restructuring scheme of MSME advances till March 31, 2022, as these players are unable to revive their businesses. In February last year, the Reserve Bank had permitted one-time restructuring of existing MSME advances, classified as 'standard' without downgrade in the asset classification subject to certain additional provisioning and other compliances. The time limit for implementation of the scheme was till December 31, 2020. In a recent letter written to RBI Governor Shaktikanta Das, FIDC, an industry body of NBFCs, said due to the severe second wave of COVID-19, the micro, small and medium enterprises (MSMEs) have not been able to revive their economic activities and are in urgent need of support from the lenders. AGENCIES

RFL's debt revamp may get over in two months

NEWDELHI: With debt restructuring plan getting approved by a consortium of 18 lenders led by SBI, Religare Finvest Ltd is gearing up for new business, Religare Enterprises Chairperson Rashmi Saluja said. RFL, an NBFC arm of Religare Enterprises Ltd, has been barred from undertaking fresh business as it is under corrective action plan (CAP) of the Reserve Bank of India (RBI) since January 2018 due to its weak financial health. In line with the debt restructuring plan. Saluja said the company paid Rs 400 crore to lenders on March 31, 2021. "Entire debt restructuring (DR) plan should see light of the day in two-months...this time Religare Enterprises Ltd (REL) itself is proposing DR plan in which case we may not need "fit and proper" approval of RBI as REL is registered entity with the RBI," she told PTI in an AGENCIES interview.

government to take such steps, saying that over 30 employees of banks have died due to the infection in the last one month. Bank branches can either

Rs 8,642 Cr. Even tele-consulta-

tions can be covered. IRDAI shall

direct companies to prioritise

authorisations and settlements

of #Covid cases." India registered

over 3.14 lakh new coronavirus

cases in a day, the highest-ever

single-day count recorded in any

the circular said

new fatalities.

curtailed the banking hours for customers by two hours. The banking business for cus-

10 am to 2 pm now, it said. The circular added that the

while the death toll increased

to 1,84,657 with a record 2,104

cash deposit and withdrawal The state government also to customers and preference shall be given to senior citizens'.

It also asked the banks to ensure adequate cash in their tomers shall be undertaken from ATMs and encourage customers to use digital payment AGENCIES modes.

the market a release stated Fi's unique features include

ASKFI: An intelligent financial assistant that answers financial questions, provides nudges, reminders and is enabled to do moneyrelated tasks

FIT RULES: Automatically save, pay or set reminders based on external events, triggers and the user's terms STASH: A flexible deosit product that pays higher interest and allows users to withdraw money at any time. A combination of RĎ / FD without the usual restrictions

PAY PROTOCOL: No more choosing between UPI, NEFT, IMPS or IFS code hunts. All intelligently managed

MONEY-PLANT: Built on the premise of 'choice' and rewards for better financial habits.

SMART STATEMENTS: A simple, visual statement of the user's money

NEW DELHI: Finance Minister hospitals," the minister said in a series of tweets. The Insurance Regulatory Development Authority of India (IRDAI), she added, has asked insurance companies to prioritise settlement of COVID claims. She further said: "As on 20/4/21, over 9 lakh #Covid related claims have been settled by insurance companies for

FM asks IRDAI to grill firms for denying cashless claims

of COVID-19 cases in the country to 1,59,30,965. According to the Union Health Ministry data updated on Thursday, a total of 3,14,835 fresh infections were registered in a span of 24 hours,

DOMINICK RODRIGUES Mumbai

The insurance industry is expected to experience another 10x productivity change between 2015 and 2025 - thanks to the IoT (Internet of Things), which represents an exciting emerging market for insurers in its huge opportunity for innovative players. Over the years, insurance providers have invested significantly in new age technologies such as Big Data, IoT, AI, chatbots etc. states Neelesh Kripalani, Sr. VP & Head - Center of Excellence, Clover Infotech.

He said that through its disruptive capabilities, Internet of Things has also played a transformational role across industries and 2020 has made it imperative for enterprises of all sizes to explore and harness the potential of IoT from a business perspective.

"For insurance providers, the adoption of IoT presents an opportunity to gain a competitive edge. For example, if an insurer takes advantage of an IoT program, it would enable them to offer customers discounts based on that customer's actual habits and real-time data, rather than determining the premium based on the customer's past history.' IoT is being leveraged by vari-

ous insurance providers in many ways. "Health insurance agents have started providing customers with free fitness trackers to enhance the visibility and monitor their activities. The wearable/ fitness devices provide valuable data that can be leveraged to adjust rates more fairly and profitably, and help customers prevent injuries and diseases, Kripalani said.

leading adopters of Usage-Based

to provide cashless treatment for all treatments including treatment for COVID-19. "All the Network Providers (hospitals) who have signed Service Level Agreements (SLA) with gen-

Registering a steady increase for the 43rd day in a row, the active cases have increased to 22,91,428 comprising 14.38 per cent of the total infections. Taking cognisance of reports

that some hospitals are not granting cashless facility for treatment of Covid-19 despite policyholders being entitled for the cashless treatment under their policy, the IRDAI said, it is clarified that where insurers have an arrangement with the hospitals for providing cashless facility, such network hospitals are obligated

eral and health insurers have to

mandatorily provide cashless facility for any treatment to the policyholders including Covid-19 treatment in accordance with agreed provisions of SLA and terms and conditions of policy contract," it said.

Therefore, all policyholders that are entitled to cashless facility at all such network providers (hospital) with whom the Insur-AGENCIES

insurance (UBI) model wherein

they use smart devices/solutions

to gather metrics (such as data



flood, robbery). They also use drones to assess damages after an incident has occurred."

about speed, distance, turning "Today's customers want fast and braking patterns, time of day results and use technology while etc.) from the policy holders and expecting insurance providers leverage it to correctly price their to do the same. So insurance claims that take several days or products which benefits both the customer as well as the insurer." weeks to process can be really "Home and property insurance discouraging," he said adding "IoT allows insurers to process providers are inducing customers to install connected devices that quicker, efficiently and make warn of potential danger (fire, powerful data-driven decisions,

avoiding cumbersome paperwork processes. Connected devices like biometric and environmental sensors make it easy to calculate risk and adjust policies as situations change.'

"The numerous ways in which IoT can benefit insurance providers include: Assessing risks more precisely by using IoT sensors; Mitigating/preventing loss based on the data gathered by the devices; Business efficiency being increased as it works quicker and makes powerful data-driven decisions; Generate additional revenue through crossselling by means of improved customer interaction; Reduce costs by increasing efficiency and optimizing resources; Provide usage-based insurance leading to enhanced customer satisfaction; Improving customer experience by improving engagement," he said.

"Auto insurers have been the



ECONOMY SPOLICY

GDP estimates downgraded

BROKERAGES SLASH GROWTH PROJECTIONS AMID RESURGENCE OF CORONAVIRUS CASES IN THE COUNTRY

NEW DELHI: With the resurgence of COVID-19 cases posing risks to economic recovery, leading brokerages have downgraded India's GDP growth projections for the current fiscal year to as low as 10 per cent on local lockdowns threatening fragile recovery.

While Nomura has downgraded projections of economic growth for the fiscal year ending March 2022 to 12.6 per cent from 13.5 per cent earlier, JP Morgan now projects GDP growth at 11 per cent from 13 per cent earlier. UBS sees 10 per cent GDP growth, down from 11.5 per cent earlier and Citi has downgraded growth to 12 per cent.

India's GDP growth had been on the decline even before the pandemic struck earlier last year. From a growth rate of 8.3 per cent in FY'17, the GDP expansion had dipped to 6.8 per cent and 6.5 per cent in the following two years and to 4 per cent in 2019-20.

In the Covid-ravaged 2020-21 fiscal (April 2020 to March 2021), the economy is projected to have contracted by up to 8 per cent. The low base of FY 21 was seen aiding a double-digit growth rate in the current fiscal before moderating to 6.8 per cent in FY23.

The RBI has projected FY'22 GDP growth at 10.5 per cent, while IMF puts it at 12.5 per cent. The World Bank sees 2021-22 growth at 10.1 per

cent. The pandemic caseload in

sentiments.



Icra slashes GDP estimate by 0.5 per cent

agency Icra on Tuesday cut its activity. 2021-22 growth estimate by

in pockets to arrest the rising COVID-19

cases. The agency now expects the economy to grow 10-10.5 per cent in 2021-22,

estimated earlier. Starting with Maharashtra, a slew of like Delhi have been taking to localised lockdowns to arrest the climbing COVID-19 look, it said.

India has been surging hit-ting new records everyday for the past fortnight. The latest official number puts the daily infections at 2.61 lakh in the past 24 hours and 1,501 deaths.



0.5 per cent on the upper end, June 2021), we had earlier as a newer spate of lockdowns expected a GDP expansion of and restrictions get imposed 27.5 per cent, boosted by the low base. "With the

unprecedented surge in cases and evolving restrictions, the pace of GDP growth

in the ongoing quarter may be tempered against the 10-11 per cent to 20-25 per cent," the agency said. The recent surge in CO-VID-19 cases has resulted in other pockets in the country a dip in consumer confidence and reignited uncertainty regarding the near-term out-

COVID's impact may not be very large: CEA

NEW DELHI: Chief Economic Adviser K V Subramanian on Thursday said the impact of the second wave of COVID-19 on the Indian economy may not be "very large". He also said predicting the second wave was a real problem for researchers across the globe.

"I do think given the predictions that are being made by many epidemiological researchers that the

pandemic (peak) should not extend beyond May, based on that we have done some internal assessments. I think that the impact actually may not be very large (on the economy)," he said. Speaking at a webinar organised by the Financial Times and The Indian Express, he said "all of us economists actually have to say all these things with enormous dose of humility, because not only in India but in every other country, predicting the pandemic has been extremely difficult." As far as second wave is concerned, he said there is a lot more knowledge about how to handle it and it is unlikely that India will go into a national lockdown as there have been a lot of learnings from the past.

resurgence of COVID-19 cases, with the daily case count two times the 2020 peak. If the than in 2020, as containment efforts to get the virus under control are successful over the coming weeks, we think recovery should gather steam from Q2 FY'22 onward," UBS said revising its FY'22 real GDP growth forecast to 10 per cent year-on-year (previously 11.5 per cent).

UBS expected current mobility restrictions to remain in place until end-May and then be lifted, and assume activity is largely back to normal by end-June. "Even as these

"India is in the midst of a measures are likely to dampen economic activity, we think the impact will be much lower measures are quite targeted and households and businesses have adjusted to the

In its alternate risk scenario,

cent in FY22, it said. Citi Research said while restrictions are much less stringent compared to last year, they are rising as Covid cases continue to mount. AGENCIES manirbhar Bharat' package to

perk up the economy and the **NEW DELHI:** Despite COoverall stimulus was estimated VID-19 induced disruptions to be worth around Rs 27.1 lakh crore, which was more and Brexit, the UK remained than 13 per cent of the national an attractive investment des-GDP. Regarding growth in the tination in 2021 for Indian investors, a report said on Thursday. The number of said that various estimates suggest that it will be around Indian companies operat-11 per cent. In its last policy ing in the UK has grown review, the RBI projected a to 850 in 2021 from 842 in 2020, according to 8th Grant growth of 10.5 per cent for FY'22 while the Economic Survey, tabled in Parliament earlier this year, estimated 11

Thornton India meets Britain Tracker report, developed in collaboration with Confederation of Indian Industry (CII). The combined turnover of the said number of companies has also risen to 50.8 billion pound (approximately



to 41.2 billion pound in 2020 (Rs 4,28,000 crore), the report said, adding the companies together employed 1,16,046 people, higher from 1.10.793 in 2020.

Rs 5,28,000 crore), compared cent of Indian companies cent, it added. AGENCIES

The second wave of

the coronavirus is in

full swing and it is

already starting to

livelihoods"

impact normalcy and

the daily running of households,

Refinitiv-Ipsos India Primary

Consumer Sentiment Index is

a monthly survey of consumer

attitude on the current and fu-

personal finance situations, sav-

ings and confidence to make

"

in the UK have at least one woman on their board compared to just 20 per cent in 2020. Despite Brexit and COVID-19 challenges, the contribution Indian companies make to the UK economy increased on almost every measure. As they emerge from the pandemic, both countries are focused on forging an even deeper partnership, both bilaterally and on the global stage, the report said. This year, 49 companies met the qualifying criteria for appearing in India meets Britain Tracker, achieving an average It also noted that 47 per growth rate of over 40 per

cleaner path. But looking

into our affordability chal-

lenges, looking into more

price sensitivity in our do-

mestic economy, we are

using gas as a bridge fuel,"

Oil and coal, he said, will

'But gradually we are

continue to be in India's

energy basket for a period.

making them more clean-

er...and we will go up to hy-

drogen energy. This is our

roadmap," Pradhan said

on the eve of the virtual cli-

mate change summit being

convened by US President

lots of technology, lots of

resources, and we have a

market. If we can synergise

in R&D and the new tech-

nology in digitalisation, you

will get a market for your

technology and financial

investment would be safer

"Western world..has

he said.

Joe Biden.



NEW DELHI: With India bat- VID-19 completely but some tling hard against the second new strains from the UK and wave of coronavirus pandemic, other countries have made Niti Aayog Vice Chairman Rathe situation far more diffi-

jiv Kumar on Sunday said that cult this time around. "Apart the country should prepare for from their direct impact on "greater uncertainty" in terms some sectors like the services of consumer as well as investor sector, the second wave will increase the uncertainty in Speaking to news agency the economic environment PTI, Kumar said that the preswhich can have wider indirect ent situation in India is "more effects on economic activities. difficult" than what it was in So, we need to prepare for past but expressed hopes the greater uncertainty, both in country's economy will grow consumer and investor senti-11 per cent in the current fiscal ments," Kumar told PTI.

ending March 31, 2022. He said that India was on the verge of defeating CO-

To a query on whether the lus, the Niti Aayog vice chair-

government is considering man said this question has to coming up with a fresh stimu- be answered after the finance ment had announced the 'Aat-

ministry analyses both the direct and indirect impact of the second COVID wave.

"And as you have seen from RBI's response, the expansionary policy stance has been current financial year, Kumar continued and I am sure the government will respond with necessary fiscal measures also as and when it is necessary," Kumar said. Earlier this month, the Reserve Bank left the benchmark interest rate unchanged at 4 per cent per cent growth during the but maintained an accommodative stance to boost the year. The country's economy is projected to contract by 8

economy. In 2020, the Union govern-

'new normal'." where disruptions could last longer, there is a risk India's real GDP could slow by a much larger magnitude, to 3-5 per

Pradhan has said. Observing that India's energy demand is all set to increase in the coming vears, he told a US thinktank that the future of the growth of energy demand will come from India. The incremental require-

sphere. ment of India's energy will come from renewable enat future sources of energy. ergy, he said and referred to the recent announcement of Prime Minister Narendra a priority area for India, he Modi that by 2030, India's

WASHINGTON: India is committed to decar-

bonising its economy as a

responsible global citizen,

though the country's priori-

ties are different from the

developed world, Union

Petroleum and Natural

Gas Minister Dharmendra

energy basket would have mission; US interest and 40 per cent of its needs from the renewable sector. "We are an emerging utilisation and India's early economy. Our priority,

our strategy is different from the other part of the global developed economic group," Pradhan said in his address to the Center for

UK remains attractive investment destination

"We will embrace new

efforts at CNG (compressed natural gas) blending with Hydrogen in Delhi in the transportation sector. India has a policy-driven model and would work with the United States in the area. Pradhan also highlighted India's marketdriven reforms in energy pricing and distribution.

New Delhi committed

to decarbonise economy

of greenhouse gas (GHG)

In addition to traditional

Identifying hydrogen as

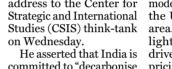
spoke about the hydrogen

investment in affordabil-

ity of hydrogen for mass

sectors, India is also looking

emissions into the atmo-



committed to "decarbonise our economy as the responsible global citizen.

energy technology ... Gradu-A decarbonised economy ally we will phase out our existing energy consump-tion pattern. We will tranis based on low-carbon power sources that there-fore has a minimal output sit towards a greener and India," he said.**AGENCIES**

Rights issue: New norms on refund

NEW DELHI: Markets regulator Sebi on Thursday came out with new guidelines pertaining to refund for unallotted and partially allotted applications for rights issue.

"The issuer along with lead manager(s), registrar, and other recognized intermediaries shall also ensure the refund for un-allotted / partial allotted application shall be completed on or before T+1 day (T: Basis of allotment day)," Sebi said in a circular.

Also, they will have to ensure that all data with respect to refund instructions is errorfree to avoid any technical

rejections, the regulator said. Further, in case of any technical rejection of refund instruction, same needs to be addressed promptly, it added. In view of the difficulties

demic and the lockdown meacedures that apply to rights sures, and in order to ensure offerings opening on or prior that all eligible shareholders to July 31, 2020. These relaxwere able to apply to rights ations were extended several issue during such times, Sebi times and will be applicable had in May 2020 granted cerfor rights issues opening up faced due to COVID-19 pan- tain relaxations in the pro- to September 30, 2021.

Applications in rights issue are allowed only through the Application Supported by Blocked Amount (ASBA) facility (whereby bidders provide instructions to specified banks to block amounts equivalent to the bid amount in their ASBA accounts).

The regulator had relaxed this condition for eligible rights issues by allowing the issuer, along with the lead manager (s), registrar and other intermediaries, to formulate an additional non-cash mechanism to accept applications from shareholders.

However, no third-party payments were allowed in respect of any application under such additional mechanism. It had clarified that the mechanism was an additional option and not a replacement of the existing process. AGENCIES

Consumer confidence drops in urban Indians India records

NEW DELHI: Consumer confidence among urban Indians weakened by 1.1 percentage points in April 2021 amid a surge in COVID-19 cases in the country, as per a monthly Refinitiv-Ipsos Primary Consumer Sentiment Index (PCSI) survey.

per cent in 2020-21, as per

official estimates.

Consumer sentiment was down across all 4 indices -- jobs, personal finances, economy and investments for the future, the survey said. The online survey was conducted between March 26, 2021, and April 9, 2021. A sample size of 500 adults from Ipsos' India online panel aged 16-64 years were interviewed.

The monthly PCSI is driven by the aggregation of the four weighted sub-indices. PCSI Employment Confidence (Jobs) sub-index is down by 0.6 percentage points, Current Personal

Conditions) sub-index fell 1.5 percentage points, and Investto negatively impact the sentiment around jobs, finances for ment Climate (Investment) subindex declined 0.9 percentage savings and investments and points. Economic Expectations the economy," Ipsos India CEO sub-index slipped by 0.8 percentage points in the survey. Amit Adarkar said.

"The second wave of the coronavirus is in full swing and it is already starting to impact normalcy and livelihoods. Busiture state of local economies. nesses had started recovering post the first wave, and now the new wave (which is more Financial Conditions (Current infectious) has already started large investments. AGENCIES

22 IPOs worth over \$2.5 billion

NEW DELHI: India witnessed 22 initial public offers worth over USD 2.5 billion in the first three months of 2021 amid "high momentum" in the country's capital markets and the trend is likely to stay bullish in the current quarter also, according to a report.

Leading consultancy EY India's IPO (Initial Public Offer) report released on Wednesday showed that consumer products and retail, diversified industrial products, automotive and transportation were the most active sectors in terms of the number of IPOs in the 2021 first quarter.

The IPOs include both in the main as well as SME (Small and Medium Enterprise) markets. "With a robust Q1, IPO market likely to stay bullish in Q2 2021," it said, adding that India ranks ninth globally in terms of the number of IPOs Year-To-Date (YTD) 2021.

There were 22 IPOs that mopped up USD 2,570.44 million in the first quarter of this year, including five in the SME space. During the first quarter, Indian Railway Finance Corp's IPO -- with an issue size of USD 634 million -- was the largest.

"In the main markets (BSE and NSE), there were 17 IPOs in Q1 2021 versus 1 IPO in Q1 2020 and 10 IPOs in Q4 2020, representing an increase of 1,600 per cent compared to Q1 2020 and an increase of 70 per cent compared to Q4 2020," the report said. In the SME segment, there were 5 IPOs in the first quarter of this year versus 11 and 9 IPOs in the first quarter of 2020 and fourth quarter of last year, respectively. This represents a decrease of 55 per cent compared to Q1 2020 and a decline of 44 per cent compared to AGENCIES Q4 2020.

RBI rates rock as bonds bond with market movers

DOMINICK RODRIGUES Mumbai

The RBI has been one of the largest buyers of government bonds in the last three years and its actions dominated the market behavior

However, all this changed in the last 3 months with selling being more pronounced and longer term bond funds performance suffering due to sharp rise in bond vields in the last quarter, according to Pankaj Pathak - Fund Manager - Fixed Income, Quantum Mutual Fund, in the +Debt Monthly Observer+ report

"The sudden turn in investor sentiment was caused by confluence of factors. The RBI reiterated its commitment to keep liquidity condition easy and introduced a new bond buying plan referred as G-SAP.

We do not expect any material decline in bond yields because of GSAP.'

"A significant part of this announcement is that the RBI could use conventional OMOs/ twists outside of G-SAP if need arise. This suggests that any sharp selloff in bond markets will be dealt with by the RBI.'

"Over the last decade, central banks have become a major participant in financial markets. They have been buying enormous amounts of government and private bonds -- and in some cases even equities -- to keep financial markets going. With the onset of COVID pandemic, their asset purchases increased many-fold.

The US Federal Reserve added more assets to its balance sheet in few months after Covid, than what they added in the 4 years following the great



financial crisis of 2008. Other major central banks have also followed a similar trend. Global central bankers have added more than US\$ 10 trillion to their balance sheets. "India was no different. The

Reserve Bank of India (RBI) has been one of the largest buyers of government bonds in the last three years. In FY 19, it was to support the slowing economy while, in 2021, it was to fight the pandemic. The RBI bought record Rs. 3.1 trillion worth of government bonds in the last financial year. They also conducted operation twists - selling short term bonds and simultaneously buying longer term bonds, to keep long term bond vields low."

This sudden turn in investor sentiment was caused by confluence of factors like: a loose fiscal policy till FY 2026; a share rise in crude oil prices and a global reflation trend"

"

a significant way. Bond yields remained anchored throughout the year despite over 80% increase in government's borrowing program. The 10 year government bond yield remained below 6% for most part of the last year." "However, all this changed

"The RBI's actions domiin the last 3 months. Central nated the market behavior in banks' bond buying started to

lose its efficacy. The 10 year benchmark government bond yield moved up from 5.87% on December 31, 2020 to 6.17% on March 31, 2021. Selling was more pronounced in other maturity segments both at long and short end of the maturity curve, where yields went up by 30-50 basis points in the same period. The selling persisted notwithstanding the fact that the RBI purchased about Rs. 1.3 trillion of longer-dated government bonds through OMOs (including purchase leg of operation twists) between

January and March 2021." "Longer-term bond funds performance suffered due to sharp rise in bond yields in the last quarter.This sudden turn in investor sentiment was caused by confluence of factors like: a loose fiscal policy till FY 2026; a share rise in crude oil

prices and a global 'reflation trend' leading to rise in US 10 year bond yields. But the most significant aspect was the increasing bets on potential reversal in the monetary policy direction. There was fear that the RBI may start reducing its surplus liquidity (normalization). At the same time, many started expecting a rate hike sooner than earlier anticipated." "However, the RBI -- in its

monetary policy on April 9, 2021 -- reiterated its commitment to keep liquidity condition easy and facilitate smooth functioning of financial markets. The governor said - "the Reserve Bank will continue to do whatever it takes to preserve financial stability and to insulate domestic financial markets from global spillovers and the consequent volatility".

POTPOURRI

leana D'Cruz says her upcoming film "Unfair & Lovely", which deals with the obsession with fair skin in the country, is a beautifully written story that deals with the issue in a sensitive manner.

Set in Haryana, the film, also starring Randeep Hooda, chronicles the story of a dusky woman who faces social prejudice and how she deals with it.

The film marks the directorial debut of Balwinder Singh Janjua, who has served as a screenplay writer on films like Taapsee Pannu-Bhumi Pednekar-starrer "Saand Ki Aankh", "Mubarakan" starring Anil Kapoor and Arjun Kapoor.

În the film, D'Cruz plays the titular role of Lovely and she says the film will strike a chord with the audience and will hopefully change the conservative mindset of people with regards to beauty.

"This story is beautifully written. It is not overtly in your face preachy. It is an entertaining fun story that touches upon a very sensitive topic. It gives you the most human perspective to it. People will relate to it and it will also open up their mind a little more and not be narrow-minded when it comes to color in this country," D'Cruz told PTI.

The 33-year-old actor finds the obsession with fair skin bizarre.

We have all sorts of women in Bollywood who are equally loved and are successful. There is this obsession not in the film industry but more so in the country. I don't know if the film industry has to be blamed for it because we idolise women"

like saying, the sky is not beautiful at night but it is as you get to see stars," she added. Backed by Sony Pictures Films India in association with Movie **Tunnel Productions**, "Unfair & Lovely" is slated to release this

"Colour doesn't define beauty. It is

year. Asked whether the film industry sets fuels society's obsession for a certain standard of beauty, D'Cruz said Bollywood had all sorts of women who are equally "loved and

are successful". "With this story, I take pride that we have different and unconven-

tional-looking women in our industry. We have all sorts of women in Bollywood who are equally loved and are successful. There is this obsession not in the film industry but more so in the country. I don't know if the film industry has to be blamed for it because we idolise women," she added.

D'Cruz recently featured in "The Big Bull" where she played the role of a journalist, Meera Rao.

Produced by Devgn and Anand Pandit with Kumar Mangat Pathak and Vikrant Sharma attached as co-producers, the movie, also starring Abhishek Bachchan, Ram Kapoor, Supriya Pathak, Saurabh Shukla, Nikita Dutta and Soham Shah, released on Disney+ Hotstar on April 8. AGÊNCIES



SUKRITI KAKAR Single tracks aren't the future, they are the present

single track "Galat hogeya" has received a good response, just as many independent tracks that are claiming top spots on the charts, giving tough compe-tition to Bollywood music. Sukriti feels this is a great time for budding musicians.

Sukriti, along with twin sister Prakriti Kakar and Amaal Malik, recently came out with a recreation of international pop star Dua Lipa's

hit "Levitating". Talking to IANS about the success that single tracks are garnering lately, Sukriti says: "Over the past year, there have been really few movies whose music has been high on charts. Of course, there have been very few releases. Definitely, there is always going to be comparison

inger Sukriti Kakar's recent between non-film music and film music but I feel slowly the lines are disappearing." She adds: "I don't think singles are the future, they are the present and they are here to stay. Singles are becoming huge. If it's a good song and marketed well, it is catching the steam of something more than a Bollywood movie. I think it's a great time for musicians and budding artistes." Sukriti is thrilled to have collabo-

rated with Amaal and sister Prakriti for "Levitating".

'This has been a dream run for us. It is really big. Things like this don't happen every day. The fact that it happened to us at such an early stage is a blessing. This is also special because Amaal, Prakriti and I are coming together for the first time, " she says. AGENCIES

Star India bags PKL rights for five years

Colour doesn't define beauty: leana D'Cr

HER UPCOMING FILM 'UNFAIR & LOVELY' DEALS WITH THE **OBSESSION WITH FAIR SKIN IN THE COUNTRY**

UK apologises for racism during WWI



LONDON: British authorities to "pervasive racism." It said that apologised Thursday after an number could possibly range up investigation found that at least to 350,000. African and Indian military service personnel those service members were who died during World War I either not commemorated by the past, we can make amends and weren't properly honoured due name or weren't commemo- take action."

The invest

rated at all, according to a report commissioned by the Commonwealth War Graves Commission. Between 45,000 and 54,000 other casualties were "commemorated unequally."

The treatment of these soldiers, who served in Africa, Asia and the Middle East, contrasts with that of the men and women who died in Europe. It also violates the principle that all war dead should be remembered in the same way because they all made the same enormous sacrifice.

"On behalf of the Commonwealth War Graves Commission and the government, both of the time and today, I want to apolo-gize for the failures to live up to their founding principles all those years ago and express deep regret that it has taken so long to rectify the situation," Defense Secretary Ben Wallace said in the House

UAE bans travel from India

DUBAI: The UAE announced on Thursday that it will suspend the travel of passengers from India for a period of 10 days from April 25

Arrival of passengers from India through another country is also not allowed, unless travellers have stayed for 14 days in the transit country.

UAE nationals, diplomatic passport holders and official delegations will, however, be exempted from the restrictions. Private jets will also be allowed. UAE has become the latest to restrict travellers from India, after the U.K., the U.S., Hong Kong and New Zealand following flydubai and Air Arabia ban on flights would last for 30 a surge in COVID-19 cases. websites. Canada's govern- days. The office of Public Safety ban will come



days, Gulf News reported. Departure flights will continue to operate, it added.

According to Khaleej Times, people are barred from booking flights from the UAE to Indian destinations after April 24 on the Emirates, Etihad,

bidding to pay over Rs 180 crore annually for the property, sources said on Saturday. The average annual value is double of the rights fee paid for last year, an official statement said, while sources in the know pointed out that the last the spread of the coronavirus,

year's payout was Rs 90 crore. The network will be responsible for producing worldclass feed and deploy its marketing commitment for the league, the statement said.

MUMBAI: Star India has re-

tained media rights to broad-

cast Pro Kabaddi League

(PKL) for five more years by

Star had been broadcasting the league for the first seven years of the tournament credited with reviving interest in the tradition: sport of Kabaddi and this was the executive and league comfirst time Mashal Sports, its missioner Anupam Goswami organiser, had organised a said.

bidding process to sell rights for next five seasons.

The higher payout from the broadcaster will also ensure that the revenues for the franchisees double, the sources said. "Our focus during this rights period will be to further build on the success of PKL and work closely with Star India to offer our fans more and innovative ways to engage with PKL through various mediums including television, digital and gaming "Mash

Commons. "Whilst we can't change AGENCIES

ment will also temporarily is subject to review after 10 of stricter measures to combat comment.

into effect from 11.59 pm bar passenger flights from charge of border security, did on Saturday, April 24, and India and Pakistan as part not respond to a request for AGENCIES

a source directly familiar with

the matter said on Thursday.

are due to make an announce-

ment at 5 p.m. (2100 GMT) on

Thursday. Separately, the Cana-

dian Broadcasting Corp said the

Minister Bill Blair, in over

Senior government officials

AGENCIES

Ankita Raina loses in **Billie Jean King Cup**



JURMALA (LATVIA): blown away, Sevastova reeled ended in agony yet again as her defeat against world number 47 Anastasija Sevastova in the must-win Play-offs match on Saturday sent the Indian team back to the Asia/Oceania Group of the Billie Jean King Cup. After her phenomenal fight

against 2017 French Open champions Jelena Ostapenko on Friday, the India number one again showed stomach for fight against superior players but Sevastova sealed the match to give her side an unassailable 3-0 lead

Ranked 174, Ankita lost the first reverse singles match 0-6 6-7(5) to Sevastova, who had got the better of legendary Serena Williams in her team's previous tie against the USA.

India had earned promotion to the Play-offs for the first time in the history of the tournament. After being bageled in the opening set, Ankita had two set points at 5-2 in the second set but failed to convert.

After those chances were net.

Ankita Raina's gallant fight off four games in a row to puncture India's hopes. Ankita saved a match point to drag it to the tie-breaker but Sevastova's immense experience helped her seal the tie. A forehand from Ankita, sailing over the baseline on the breakpoint, gave the Latvian the first break of the match in the very first game.

Sevastova made it 2-0 though Ankita stretched the game with her fierce returns. In the third game, Ankita netted a backhand on the game point to be in danger again but found a crushing backhand winner down the line to be on

advantage point. However, the crafty Sevastova had Ankita running on both the flanks and eventually made it deuce.

A second double fault from Ankita at deuce gave Sevastova a chance to get the second break for a 3-0 lead and she got it when Ankita made a backhand error with a feeble single-hand return that did not cross the AGENCIES

Biden to hike taxes on wealthy to help needy

Joe Biden will roll out a plan to raise taxes on the wealthiest Americans and their investments to fund about \$1 trillion in childcare, universal prekindergarten education and paid leave for workers, sources familiar with the proposal said. The plan, part of the White

House's push for a sweeping overhaul of the U.S. tax system to make the rich and big companies pay more, calls for increasing the top marginal income tax rate to 39.6% from

WASHINGTON: President 37% and nearly doubling taxes on capital gains to 39.6% for people earning more than \$1 million, according to the sources this week. That would be the highest tax rate on capital gains taxes, which are mostly paid by the top 1% of Americans, since the tax was introduced in 1913.

News of the proposal triggered sharp declines on Wall Street, with the benchmark S&P 500 index down 1% in early afternoon, its steepest drop in more than a month.



to go through Congress, where likely to win support from Republicans. "If it had a chance of Biden's Democratic Party holds Any such hike would need narrow majorities and is un- passing, we'd be down 2,000

chairman and managing mem-ber at hedge fund Great Hill Capital LLC, referring to stock market indexes.

Sources said details would be released next week before Biden's address to Congress. Tax details related to the plan, which has been in the works for months, were first reported by the New York Times on Thursday morning. White House press secretary Jen Psaki said the president would discuss his "American Families Plan"

points," said Thomas Hayes, during his speech to Congress next Wednesday, but declined to comment on any details.

> She said the administration had not yet finalized funding plans, but stressed Biden's determination to make the wealthy and companies pay for new programs.

"His view is that that should be on the backs - that can be on the backs of the wealthiest Americans who can afford it and corporations and businesses who can afford it," Psaki said. AGENCIES

B-Town turns to pals with paws to battle lockdown blues

ogs are mankinds best friends, and the fur balls also make for perfect pals in times of dire need. Many Covid-marooned citizens say they look at their four-legged friends at home as resident emotional props at a time when lockdown stress is beating everyone down. Covid-induced restrictions

are harsh even for pets as they miss out on their daily neighbourhood stroll. The leash that binds them to normalcy is broken during lockdown.

Like everyone else who has been locked in for most of the her solitary pup, Sia. past year, Bollywood celebrities, too, have strived to beat the stress while staying at home. Those that have pets would tell you the emotional toll as certainly been lighter.

Bollywood's action star and animal lover John Abraham ful for mine," John said. couldn't agree more. The 48-year-old says he is grate-

ful to have Bailey, a stray he realise an important thing: embraced in 2016 along with "There are so many amazing dogs in shelters and on streets. I "Being in lockdown isn't fun encourage those with the time, but spending time with my Bairesources, patience and love ley and Sia is. We've been playto adopt and make them their ing ball, cuddling up and just companion during lockdown

Raveena Tandon-Thadani says the quarantine has not been difficult for thanks to Bailey and Sia made John courtesy her four pets.

Raveena takes out time to around within our homes as feed community dogs and cats, too, and has been helping injured or sick animals she may have found during lockdown and even otherwise.

For filmmaker-actress Pooja Bhatt, the quarantine would have been tough without her animal friends. "The quarantine would have been impossible to endure without my animal companions. They provided companionship, stability, love and looking into their eyes gave me the feeling that 'this too shall pass'. Feeding community animals is something I am committed to. It gives me gratification," Pooja said.

"Dil Bechara" actress Sanjana Sanghi believes Covid has had an effect on pets, too. "Just like all of us feel cooped up and constrained, them, even more so. The trick really is to optimise whatever space we do have and come up with new games and tricks to have them move

much as possible," she said.

The actress, who is a pet parent of five dogs, added: It's unreal to experience the joy they bring to our lives. They're all equally competitive and territorial about our love, and all of us in the family compete to be their favourites.

Sachin Bangera, Director of Celebrity and Public Relations, PETA India, sees an advantage in lockdown. "There's a silver lining to all the time people have been spending at home: Many cats, dogs, and other animals are finally getting the companionship, attention, and exercise they've always needed

and deserved," he said.

Bangera added that an animal's needs doesn't disappear when lockdown ends, and urged everyone to stay committed while allotting adequate time to their pets, and treat them as companions as family members. **ÂGENCIES**

"The quarantine hasn't been

chilling around the house. I'm and for life. so glad I have their company, and they seem especially grate-

all bad. I love having so much extra time to spend with my animal companions -- Puma, Luficer, Angel and Junior -and they seem to love having me around more often -- no more sad faces every time I leave the house! They don't expect or want me to keep a social distance from them!" Raveena said.