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CITY TALKS

BANKING & FINANCE



RBI FLAGS OMICRON THREAT TO GROWTH; SAYS BANKS **STRONG ENOUGH TO FACE CHALLENGES**



VAANI KAPOOR: BEING A PART OF 'SHAMSHERA' WAS **NOTHING SHORT OF A DREAM TEAM**

Decision on specific vaccine for 'precaution' dose expected soon: Govt

NEW DELHI: There have been extensive deliberations on whether the precautionary (third) dose of Covid vaccine for health care and frontline workers and citizens above 60 years with comorbidities should be the same as the first two doses and a decision is expected soon, the government said on Thursday.

Addressing a press conference, ICMR Director General Dr Balram Bharga va said the government will issue clear cut recommendations on this before January 10, when administering of the precautionary dose to healthcare and frontline



NO FRESH COVID CURBS

IN DELHI FOR NOW,

YELLOW ALERT'TO

workers and those above 60 years with comorbidities will begin. "We are having an extensive debate (on which vaccine to be given as a precautionary dose). We've had a series of meetings in NTAGI (National Technical Advisory Group on Immunisation) yesterday, the day before and today.

We are deciding what is the population that will require this vaccine which includes frontline workers, healthcare workers and 60 plus with comorbidities. What are new vaccines available and which vaccine can be given in terms of safety and in terms of efficacy," Bhargava said. "So, we are analysing all the data that is available in terms of which vaccine can be given...whether it is going to be the same one or it is going to be different one. Before January 10 we will have to clear cut recommendations on the same.

The drug controller and the NTAGI are meeting and that decision will be taken," he said. According to the 'Guidelines for COVID-19 vaccination of children between 15-18 years and precaution dose to healthcare and frontline workers and 60 years + population with comorbidities' issued by health ministry, prioritisation and sequencing of the "precaution dose" for them would be based on completion of nine months from the date of administration of second dose, which is 39 weeks.

They will be able to access vaccination for the precaution dose through their existing Co-WIN account, the guidelines which will come into effect from January 3 stated. Eligibility for the precaution dose will be based on the date of administration of the second dose as recorded in the Co-WIN system. which will send an SMS for availing the precaution dose when it becomes due, the guidelines stated.

HIGHLIGHT OF THE WEEK

India rejects China renaming places in

AP; says 'invented' names do not alter

AFSPA extension in Nagaland total

Govt did not freeze bank

accounts of Missionaries

violation of human rights:

PM wanted BJP-NCP tie-up

for Maha govt, I rejected

of Charity: MHA

Naga groups

PM wanted BJP-NCP tie-up for Maha government, I rejected offer: Pawar

row erupted after Nationalist Congress Party President Sharad Pawar reiterated that Prime Minister Narendra Modi was keen for an NCP-Bharatiya Janata Party alliance government in Maharashtra after the October 2019 Assembly polls threw up a fractured verdict.

Pawar referred to his meeting with the PM on November 20, 2019, at the release of a coffee table book, "Ashtavadhani" launched by The Indian Express Group's 'Loksatta' Marathi daily, and released by Bharat Force MD Baba Kalyani, as part of the NCP supremo's 81st birthday celebrations.At that time, Pawar had confirmed how Modi wanted NCP-BJP to "work together" and even offered a central Cabinet berth to his daughter and Baramati MP Supriya Sule."There was a dis- Thackeray on November 28,

cussion about an alliance... I had told the PM right in his office that it was not possible.. I would not like to keep them in the dark," Pawar recalled the incident. NCP National Spokesperson

and Minority Affairs Minister Nawab Malik endorsed the statement saying it happened in Parliament House and he was also present then."Yes.. There was an offer from the PM and we discussed it in our party and decided against it... Then Pawar Saheb conveyed it to the PM," Malik said.Pawar felt that the BJP offer may have come as there were frictions between the Congress-NCP at that time, but the Shiv Sena had come forward for the three-party alliance which was ultimately sworn-in as the Maha Vikas Aghadi government headed by Chief Minister Uddhav



2019.On whether the NCP chieftain -- just three days after his meeting with PM -- had 'sent' his nephew Ajit Pawar to form the 80-hour long, two-legged government sworn-in early morning with BJP's Devendra Fadnavis as the CM, Pawar quipped: "If that was so, then I would not have left the job

MP Sanjay Raut said that there was "complete transparency" at that time when the three parties were finalising the nitty-gritties of the government formation with nail-biting political suspense."

We all were aware of who's talking what and with whom... We even had knowledge of what was happening on the incomplete!"Reacting, Sena Devendra Fadnavis-Ajit

Pawar front... Later, he and middle-of-the-night phone other MLAs returned to the fold," said Raut with a sly glint."The BJP had made this offer, but we know about it... In fact, they were desperate to come to power at all costs and ready to join hands with any party... But they did not succeed," Raut added.However, in a guarded response, Leader of Opposition (Council) Pravin Darekar said that certain things may have happened owing to political exigencies at that time, but wondered "why the issue was being raised now".

The BJP suffered one of its biggest political setbacks in November 2019 when it failed to take along Shiv Sena President Uddhav Thackerav on the issue of power-sharing and virtually called him a 'liar' publicly. Simultaneously, there were backdoor efforts to woo Thackeray, even through

ers, attempts to lure away Sena-NCP legislators, etc. Pawar recalled that Thackeray changed his position as "the BJP did not honour what was agreed upon between them", and finally the NCP decided to back the Sena chief as the CM. Giving full marks to Modi for putting in a lot of hard work to complete any task attention to the administration, strongly implementing policies in his own style, Pawar said "if the problems of the masses are not solved, there will be no impact, which is where he lags". Regarding the upcoming Assembly elections in Uttar Pradesh, Pawar predicted a '50-50' chance and the manner in which the PM has announced many projects indicates the BJP could face a serious situation

calls from central BJP lead-

Form dedicated anti-narcotic force, will help co-ordination, Shah tells states

NEWDELHI: Union Home Minister Amit Shah on Monday asked all states to ser up a dedicated Anti-Narcotics Task Force (ANTF) under the Director General of Police, which will also function as state Narco-Coordination Centre (NCORD) secretariat.

Chairing the third meeting of the apex-level committee of the Narco Coordination Centre (NCORD) here, he said that "in the 75th year of Independence, we have to ensure to make the resolve to bring about the vision of 'Drug-Free India' given to us by Prime Minister Narendra Modi".Noting that the government has adopted a major threat to national security and that can only be dealt with overall coordination, he stressed that there is a need for better coordination between all drug law enforcement agencies and intelligence agencies, not only at the national level but also between the Centre and

He said the central NCORD unit under the Narcotics Control Bureau (NCB) will work as effective mechanism for



and crypto-currency in illegal drugs trade and to prevent illegal drug cultivation, the agencies can use drones, satellites and other technology. Describing drug-trafficking as a borderless crime, he said that drugs, valued at Rs 1,881 crore, have been seized between 2018 and 2021, which is three times higher than the value of drugs seized between 2011 and 2014.

He also said that a Narcotics Training Module should

various institutions and agen- so that police, Central Armed cies, while an effective system Police Forces (CAPF) person- forces should participate in zero tolerance policy against has to be put in place to stop nel, prosecutors and people the Modi government's oath misuse of dual-use prescription medicines, a standing Inter-Ministerial Committee under Ministry of Health and Family Welfare should be formed which should have officials from the Department of Pharma, the National Medical Commission, the NCB, and industry experts.

He also said that special efforts should be made by all coastal states and Union Ter-

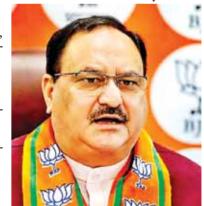
ritories and state NCORD Committee meetings should have all stakeholders like Coast Guard, Navy, Ports Authority etc. Directions were given for the arranging scanners and related equipment for scanning of incoming and outgoing containers at all ports, whether government or private. During the meeting, an elaborate spread of awareness campaign against drugs was suggested along with setting up of de-addiction centres in all major prisons.

The Home Minister also directed that all personnel, all Central Paramilitary police forces and state police campaign of drug-free India be trained under it. To stop and ensure that all their personnel become a part of it.He also added that this campaign should be completed by January 12, 2022 on the Swami Vivekananda Jayanti which is celebrated as National Youth Day. The meeting was organised by the NCB and the retaries of related ministries, the DGs of all CAPFs. Chief Secretaries and DGPs of states participated. **AGENCIES**

Congress gave NE "insurgency, instability, inequality": Nadda

IMPHAL: The Congress gave the Northeast the three 'I's of "insurgency, instability and inequality" while the BJP came forth with a plan for infrastructure development, innovation and integration, asserted BJP president JP Nadda on Thursday, attacking the grand old party over repeated shutdowns and economic blockades when it was in power in most states of

Addressing a rally of the youth in Manipur's Kakching, Nadda extolled the Narendra Modi government for steps taken by it for the welfare of young people. Nadda told the gathering that the "double engine" BJP governments at the Centre and in Manipur ensured peace, prosperity and protection of people in the restive state, which was once plagued by "misgovernance" under Congress where "bandhs and blockades" were a way of life."We work for the unity and stability of the country as



shown by the N Biren Singh government in the last five years, he asserted. The BJP president said the 'Go to Village' and 'Go to Hills' campaigns of ernment have helped reach the benefits of the government's schemes to the common people."

There was a time when one had to go to officers and government employees

Union Home Secretary, Sec- to get the work done, but under Biren Singh government employees are visiting common people to ensure their work is done without fuss," he said Nadda said he was sure the youth of Manipur will chose stability over insurgency, prosperity over divisive policy, peace over encounters and sport over drugs."We know the youth of Manipur have capability, talent and energy....PM Modi says the youth are the future of the country. You are our hope, our strength through which Modiji's dreams will fructify," he said. He highlighted the work done by the Centre for development of vocational skills

> The vision of the government is to make the youth the job givers instead of job seekers," he said.India, he asserted

'Try and demolish mosque if you can': Pak Chief Justice gets a warning

NEW DELHI: The Union Home Ministry on Monday clarified that the government has not frozen the bank accounts of Mother Teresa's Missionaries of Charity (MoC) and the State Bank of India has informed that MoC has sent a request to freeze its accounts.

The Ministry also said that the renewal application under Foreign Contribution Regulation Act (FCRA) for the renewal of FCRA registration of Missionaries of Charity (MoC) was refused on December 25, 2021 for not meeting the eligibility conditions under FCRA 2010 and Foreign Contribution Regulation Rules (FCRR) 2011. It also said that no request or revision application has been received from MoC to review this refusal of renewal.

The MHA clarification came after West Bengal Chief Minister Mamata Banerjee on Monday tweeted that the central government froze all bank accounts of the MoC on Christmas and over 22,000 patients and employees have been left without food and medicine."While the law is paramount, humanitarian efforts must not be compromised", she further said in her tweet message.

The officials in the Home Ministry further said that Missionaries of Charity (MoC) was registered under FCRA vide Registration No 147120001 and its registration was valid up to Oct 31, 2021 only. The validity was subsequently extended up to December 31, 2021 along with other FCRA Associations whose renewal application was pending, they added.

However, while reviewing the MoC's renewal application, some adverse inputs were noticed. In consideration of these inputs on record, the renewal application of MoC was not approved, the officials further said, adding that the FCRA registration of MoC is valid up to December 31, 2021 and it did not freeze any accounts of MoC, rather the State Bank of India has informed that MoC itself sent a request to freeze its accounts, the Ministry added further. **AGENCIES**

NEW DELHI: Warning Paki- ported. stan Chief Justice Gulzar Ah-

The Pakistan Supreme Court had ruled that a mad and Sindh province Chief Minister Murad Ali Shah of mosque, shrine and cemdire consequences, Jamiat etery built near Tariq Road Ulema-e-Islam-Fazl (JUI-F) in Karachi were encroach-Secretary General for Singh, ing on public park land, and Rashid Mahmood Soomro, ordered on Tuesday that the has said that the party wont constructions be brought allow implementation of the down.Soomro posted a video courts order to demolish an on Twitter, which went viral by late Wednesday, darillegally constructed mosque in Karachi, Friday Times re- ing authorities to raze the

mosques are not orphans... Mr Chief Minister the mosques are not orphans... If you have the courage, then show it and try bulldozing the mosque," Soomro goaded, as per the

He warned, "We will stop you on the way [to the mosque]... If mosques are demolished, your offices will also be demolished."Khawaja

mosque."Mr Chief Justice the Shams, the counsel for the mosque's administration, argued that the land was obtained legally through auction from the Karachi Metropolitan Corporation (KMC).The District Municipal Corporation (DMC) maintained that the land was still zoned for public amenities. Gulzar Ahmad had chastised the district administration for unfettered

has become the second largest hub in start ups in the world under the 'start up India' initiative of the Modi government. India has the maximum number of young people engaged in strart-ups for which the government has invested over Rs 50,000 crore. Congratulating more than 5,600 entrepreneurs involved in start-up enterprises in Manipur, he said the state government has allotted Rs 114 crore for the purpose.Nadda also came down hard on rival political parties, calling them "directionless", and saying their only aim was to criticise the developments across the city. BJP and Narendra Modi.

India rejects China renaming places in Arunachal; says 'invented' names do not alter status

NEWDELHI: India on Thursday strongly rejected China renaming some places in Arunachal Pradesh and asserted that the state has "always been" and will "always be" an integral part of India and that assigning invented" names does not alter this fact. India's reaction came in re-

sponse to Beijing announcing Chinese names for 15 more places in Arunachal Pradesh which the neighbouring country claims as South Tibet."We have seen such. This is not the first time China has attempted such a renaming of places in the state of Arunachal Pradesh. China had also sought to assign such names in April 2017," External Affairs Ministry

spokesperson Arindam Bagchi said."Arunachal Pradesh has always been, and will always be an integral part of India. Assigning invented names to places in Arunachal Pradesh does not alter this fact," he said.Bagchi was responding to a media query on reports that China has renamed some places in Arunachal Pradesh in its own language.China's Ministry of Civil Affairs announced on Wednesday that it had standardised in Chinese characters, Tibetan and Roman alphabet the names of 15 places in Zangnan, the Chinese name for Arunachal Pradesh, according to state-run Global Times. This is in accordance with

names issued by the State Council, China's cabinet, it said in a report.Among the official names of the 15 places, which were given exact longitude and latitude, eight are residential places, four are mountains, two are rivers and one is a mountain pass, the report said. regulations on geographical

This is the second batch of standardised names of places in Arunachal Pradesh given by China. The first batch of the standardised names of six places was released in 2017.China claims Arunachal Pradesh as part of South Tibet. The eight residential places in the second

batch are Sengkezong and Da- that have existed for hundreds glungzong in Cona County of Shannan Prefecture, Mani'gang, Duding and Migpain in Medog County of Nyingchi, Goling, Damba in Zayu County of Nyingchi, and Mejag in Lhunze County of Shannan Prefecture, the Global Times report said. The four mountains are Wamo Ri, D u Ri, Lh nzhub Ri and Kunmingxingz Feng, it said.

The two rivers are Xenyogmo He and Dulain He, and the mountain pass is named Se La, in Cona County.The report quoted Lian Xiangmin, stated to be an expert with the China Tibetology Research Centre in Beijing, claiming that the announcement is part of the national survey on place names

of years. China's renaming of the places in Arunachal Pradesh came in the midst of the lingering eastern Ladakh border standoff that began in May last year. Following the standoff, India bolstered its overall military preparedness along the Line of Actual Control (LAC) in the Arunachal Pradesh sector as well Eastern Army Commander Lt Gen Manoj Pande said in October that China has increased the intensity of its military exercises and deployment of troops in its depth areas opposite the LAC in the Arunachal Pradesh sector.

He said that India has correspondingly readied contingency plans to deal with any **AGENCIES** eventualities.

No fresh covid curbs in Delhi for now, 'yellow alert' to continue

NEW DELHI: The DDMA that Covid-related restrictions imposed in Delhi under the 'yellow alert' will continue for the time being and authorities will monitor the situation for a while before deciding on fresh curbs, official sources said. The decision was taken at a meeting chaired by Lt Governor Anil Baijal, who is also the chairperson of the Delhi Disaster Management Authority. It was attended by Chief Minister Arvind Kejriwal and experts. The DDMA on Tuesday declared a 'yellow alert' under the Graded Response Action Plan (GRAP) in the city amid a spike in coronavirus cases following the emergence of the virus' Omicron variant.The 'yellow



of schools and colleges, an odd-even basis, halved alert' entails restrictions opening of shops selling seating capacity in Metro like night curfew, closure non-essential items on trains and buses, among

HIGHLIGHT

🔲 DELHI DISASTER MANAGEMENT **AUTHORITY IN WAIT-**AND-WATCH MODE: WILL MONITOR SITUATION FOR A WHILE BEFORE **DECIDING ON FRESH**

other things.The DDMA has decided that curbs imposed under the 'yellow alert' will continue in the national capital for now, the sources said.

The authorities are in favour of monitoring the situation for some more time and to avoid imposing further restrictions under 'amber alert', they said.An 'amber alert' is tivity rate is recorded at stated.

one per cent or above for two consecutive days. "It was discussed that most Covid cases are asymptomatic and mild and there are fewer hospitalisations, which indicates that the situation is not that bad," a source said.During the meeting, it was also decided to ensure strict implementation of restrictions imposed under the 'yellow alert'. In case the situation worsens, emergency measures may be imposed, the sources

On Tuesday, Delhi recorded 496 fresh CO-VID-19 cases, the highest since June 4, while the positivity rate stood at 0.89 per cent, according to health department data.The total number of Omicron cases in the declared when the posi- city stood at 165, the data

Delhi Police prepare for battle against Omicorn



NEWDELHI: The police in sonally meets the hospithe national capital have rolled up their sleeves to fight a possible battle against the new strain of novel coronavirus, Omicron.Sepcial CP (Welfare), Shalini Singh, on Wednesday held a meeting with all the district and unit heads and other stakeholders to check the overall preparedness in the wake of a possible community spread of Omicron.The official emphasised on strict adherence to the cal emergency. District/ revised SOPs issued recently by Delhi Police stock of oxygen cylinders, Commissioner Rakesh Ashana on health welfare of police personnel.

Under the revised SOP, DCPs and unit heads have been designated as nodal health officers (NHOs).The NHOs have been directed to ensure that an officer of the rank infection," the directions of inspector or above per- read.

talised personnel or their kin on a regular basis till he/she gets fit. In case of outstation case, video conferencing with the ailing person or his/her family members should be ensured. Sharing details about the latest directions, Delhi Police PRO Chinmoy Biswal said that all the eight wellness centres and two Covid care centres in Rohini and Shahdara will be activated for any mediunit heads should take concentrators, sanitisers, masks, preventive medicine etc., and keep all equipment in ready condition.

They should also liaise with the doctors for counselling the personnel in prevention and cure of Rise in Covid cases due to international flights coming in: Satyendar Jain



spike in COVID-19 cases in the city, Delhi Health Minister Satvendar Jain on Wednesday said many international travellers, who have tested negative at the airport, are testing positive for the virus after a few days and infecting others during the period. "The cases have increased due to international flights. Even during the earlier wave, the cases rose with flights coming in," the minister told reporters.Jain also said preparations for the vaccination of children and booster doses for the elderly in the first week of January have been completed and up to three lakh people can be vaccinated on a daily basis.Delhi on Wednesday reported a massive jump in daily COVID-19 infections with 923 fresh cases, the highest since

After six months, the positivity rate crossed 1 percent to reach 1.29 percent.The national capital also recorded 238 Omicron cases. There were 165 cases of the new variant a day earlier. "There are many people who are testing negative at the airport and they are allowed to go home. The district authorities are in touch with them. After reaching home, they are tested again and they come out positive. In the process, they are also infecting their family members," Jain told

May 30.

Delhi set to ring in New Year in chilly weather; cold wave to severe cold wave likely till Jan 3

NEW DELHI: A cold wave swept Delhi on Thursday as people in the city gear up to ring in a chilly New Year with the weather department predicting similar conditions till January 3.The minimum temperature at the Safdarjung Observatory, considered the official marker for the national capital, dropped sharply to 3.4 degrees Celsius, four notches below normal. On Wednesday it was 8.4 degrees Celsius.The automatic weather stations at Delhi's Ayanagar and Narela on Thursday recorded a minimum temperature of 3.8 degrees Celsius and 3.2 degrees Celsius, respectively. Delhi had experienced cold wave conditions on December 20 and 21 when the minimum temperature settled at 3.2 degrees Celsius, the lowest this

HIGHLIGHT

☐ The minimum temperature at the Safdarjung Observatory, considered the official marker for the national capital, dropped sharply to 3.4 degrees Celsius, four notches below normal

Celsius. Thereafter, two backto-back western disturbances and the resultant slowing down of cold northwesterly winds and cloudy conditions gradually pushed the miniseason so far, and 4 degrees mum temperature up to 9.8 January 7.

Delhi HC, district courts to work

degrees Celsius.Clouds trap some of the outgoing infrared radiation and radiate it back downward, warming the ground. The IMD has predicted cold wave to severe cold wave conditions in northwest India till January 3.

The weather department

predicted the minimum temperature will start increasing from January 4 under the influence of an active western disturbance which is likely to cause fairly widespread rain and snow over Jammu and Kashmir and Himachal Pradesh between January 4 and 7.It will also lead to "light to moderate scattered to fairly widespread" rain over Punjab, Haryana, Chandigarh Delhi, north Raiasthan and west Uttar Pradesh between January 5 and January 7. AGENCIES

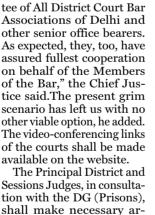
North Delhi civic body transforming 'dhalao' sites into libraries, book banks

NEW DELHI: As part of the 'Swachh Bharat' initiative, the North Delhi Municipal Corporation has been converting many of its 'dhalaos' or dumpsites into libraries and book banks, officials have said.The NDMC has taken many other innovative steps such as beautification of compactors under the cleanliness initiative. It is being done to motivate citizens, especially the young generation, to manage their waste sen-

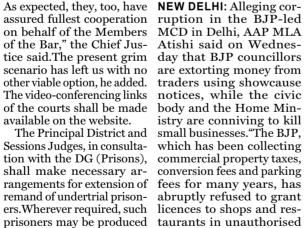
At Sector-3 of Ro-hini Zone, a dumpsite has been converted into an English language coaching centre for poor children. People can also donate books there to help the needy

students, a senior official said on Wednesday.Officials said the 'dhalaos' which have been closed are being converted into vibrant spaces such as libraries and book banks to promote education, especially for the underprivileged. The North Delhi Municipal Corporation has waste compactors at 76 locations. The civic body said that it has taken the initiative of beautifying compactors by converting them into 'compactor vatika'.It would be like a minigarden with grass and flower plants, motivational slogans painted on boards and also selfie-points to encourage citizens get involved in waste management, the NDMC said. AGENCIES

only through virtual mode Jan 3-15 AAP's Atishi accuses MCD, MHA of Associations of Delhi and extorting money from traders



shall make necessary ar-**NEW DELHI:** In view of have also consulted with the remand of undertrial prisonthe sudden spurt and spike esteemed members of the Administrative and General prisoners may be produced Supervision Committee of through video-conferencing, according to the office order They all are also of the released on Thursday. The party is on a quest to extort view that immediate steps arrangement will continue are required to be taken to safeguard the health and be reviewed. Welcoming the well-being of all the stakestep, on behalf of North Delhi holders while also ensuring Lawyers Association(NDLA), that the justice delivery sysadvocate Vineet Jindal said: tem remains functional. The inputs have also been taken directions to pass adverse matters, as per the existing from the President of Delhi orders shall be there on non- to shops, dhabas and res-High Court Bar Association the listing of cases, through as well as from the Chairman party to conduct effective now it has been transferred videoconferencing mode."I of Coordination Commit-**AGENCIES** to the MHA, "which is only



as much money as it can till January 15 when it will in its last three months in power," she alleged in a press conference on Wednesday. Atishi went on to say "I welcome this step but that previously, health and trade licences were issued attending of VC by either taurants via the MCD, but

areas and issued showcause

notices to poor traders. The



granting licences to those who are in officially notified area"."We all know that over 75 per cent of these establishments are in unauthorised colonies. These are the same colonies which become major election topics every term, as the BJP. the Prime Minister, as well as the Home Minister make promises to regularise and authorise these colonies. the MLA from Kalkaji added.She alleged that they first send such frivolous notices and then charge huge sums of cash to revoke **AGENCIES**

struggles to curb passenger numbers **NEW DELHI:** Even two days after a yellow alert

Amid yellow alert, Delhi Metro

was declared in the capital, Delhi Metro is yet to imposed by the Delhi government in the wake of the rising Covid-19 cases, as more than 50 per cent passengers continue to board the public transport with several still travelling standing."Most of the people still do not know about the curbs and continue to board the metro. The situation will get under control within two-three days," a DMRC official told

Passengers IANS talked with cited office attendance as one of the reasons, while others said with Delhi Transport Corporation buses too running with just 50 per cent passengers, "we have no other option left". Meanwhile, a few passengers said that they are taking all the possible precautions while commuting and going about their work and socialising before the New nounced to have reduced Year kicks in.The Delhi government on December 28 announced restrictions An eight-coach Metro train under yellow alert under can generally carry about which Delhi Metro is sup- 2,400 passengers, which posed to run with only 50 comprises approximately



up.This decision was taken after the city's Covid-19 positivity rate continued to be above 0.5 per cent for two consecutive days. However, long queues were seen outside of different metro stations across the city as people continued to go about their daily lives as usual.

To curb this, the Delhi Metro Rail Corporation (DMRC) on Thursday ancapacity down to 200 per train from the usual 2,400.

250 standing passengers per coach. With present restrictions of 50 per cent seating and no standing, each coach can now accommodate only about 25 passengers, the DMRC said in a release."Therefore, an eight coach train can now accommodate approximately 200 passengers only."As this is less than 10 per cent of a train's normal carrying capacity, it advised: "Therefore, travel only if absolutely essential. Also keep extra time in your commute by the Metro as entry has to be regulated to ensure compliance with the guidelines which is resulting in the queue's outside

Shop owner in Delhi's Karol Bagh fined Rs 50,000 for opening shop on wrong day

NEW DELHI: A shopkeeper in central Delhi's Karol Bagh was on Thursday slapped a Rs 50,000 fine for violating Covid norms by opening a shop on 'Even Day', which led to a large gathering at the spot.

in Covid-19 cases in Delhi

and issuance of yellow alert,

the Delhi High Court and

the district courts in the

national capital will hold

hearings only through the

virtual mode from January

3 to 15, it was announced on

Thursday. As per the instruc-

tions of Delhi High Court's

Chief Justice D.N. Patel,

the courts will take up the

arrangement with regard to

The challan was issued two days after the Delhi government imposed a yellow alert, in view of the rising Covid cases, under



items being only allowed to open on an "odd-even" basis.Karol Bagh's Subwhich restrictions included Divisional Magistrate isshops selling non-essential sued the challan to Prem

Singh, who runs the shop Shopkeepers have to folin Beedanpura area of the leading market.

The SDM, accompanied by Civil Defence volunteers, were on a surprise inspection when they caught Prem Singh running the supposed to. Shop was found open on an Even Day. It was the reason behind issuing the challan. Rs 50,000," said an official. side.

low the odd-even alternate day operations and restrictions imposed by the Delhi government. Buyers are also being asked to follow the anti-Covid protocols. Meanwhile, the weekly shop on day he was not market, fruit market and other markets were shut in Seelampur area of east Delhi for alleged violation of Covid norms, including The challan was issued for functioning on the road **AGENCIES**

NEW DELHI: Angry over

being denied aboard a bus due to the 50 per cent occupancy limit in the national capital, a group of people on Thursday morning blocked a road and vandalised buses following which six people were arrested and a minor detained, police said.

Of the six arrested, four are male and 2 females. Another minor girl was apprehended. A case has been registered against them under relevant sections of the Delhi Prevention of Defacement of traffic jams by public near



Property Act, Prevention of Damage to Public Property Act, and the Indian Penal Code.Additional District Commissioner of Police, South, Harsh Vardhan said that at around 8.15 a.m., several calls regarding

Jamia Hamdard on MB breaking window panes Road were received and a police team was dispatched

Irate commuters vandalise bus, injure cop in south Delhi, 6 held

According to the police, when the team reached the spot, they found that some bus commuters were instigating other people to sit on the road as the bus drivers and marshals were not allowing more passengers aboard due to the latest guidelines."The police tried to convince the agitated public to allow the traffic to pass but in vain," he said. After sometime, the protesters began vandalism,

of 4-5 buses and in order to bring the situation under control, the protesters were removed with help of women police staff, amid a scuffle."No incident of lathi charge or force was used. In the process, one police person also sustained injury," the official said.

The conductor of one of the vandalised buses said that even on Wednesday, people were angry and were forcibly trying to get inside the bus, but, things turned violent on Thursday. **AGENCIES**

No lockdown in Bengal for now, says Mamata



ATA:West Bengal Chief Minister Mamata Banerjee on Thursday said there will be no lockdownlike situation in the state for now."I would like to tell you that there will not be any lockdown in the state right now. During Covid, everything was stopped and it led to a situation where the common people were the worst sufferer. The government doesn't want to walk on the same path again," the chief minister said. She, however, said the government is care-

possible situation and keeping a close watch on the developments."There was absolutely no scare of the virus for the last sixeight months and so all the hospitals and safe houses were closed in many places. We will take the decision after carefully considering every possible situation. the chief minister added.

Expressing her concern over the people who are coming from Britain, she said: "People who are might impose restrictions coming from Britain are tested Omicron positive. to contain the spread of the fully considering every They are getting irritated virus.

in the testing process but they should cooperate with the government and the health department."Amid the health experts' worries about the New Year celebration, fearing the gathering of people might contribute significantly to the spread of the virus, the Chief Minister said: "How can I stop the New Year celebration programme? However, we are keeping a watch on the situation. I ask all the people to be conscious about the situation and behave rationally." She also asked every-

in the Gangasagar Mela too. "I cannot stop the fair but people should be conscious," she added.On Wednesday, the chief minister had said that the state government was mulling to impose total restrictions again. Speaking at an administrative meeting in South 24 Parganas, Banerjee had dropped broad hints that the state government on schools and local trains

AGENCIES

one to behave responsibly

All political parties want UP polls be held as per schedule: CEC Sushil Chandra

LUCKNOW: Chief Election Commissioner Sushil Chandra on Thursday said all political parties in Uttar Pradesh want the Assembly elections to be held according to schedule while ensuring Covid protocol.The CEC also asked the state to step up coronavirus vaccination. The number of polling booths will be increased and the voting time enhanced by an hour, he said, adding polling officials will be vaccinated and those eligible will be given a booster dose. Chandra said some parties have also expressed concern over hate speeches, paid news and "biased" officials. On a three-day visit to Lucknow to review preparations for the elections slated to be held before mid-March, Chandra held a series of meetings with representatives of political parties as well as state and district-level

The Allahabad High Court had on December 23 suggested the Union government defer the Uttar Pradesh Assembly elections due to a possible Omicron-led third Covid wave."I have been told that 86 per cent of people in the state have got the first dose and 49 per cent the officials will be vaccinated and



cine. We have been assured that in 15 to 20 days, all eligible people will get their first dose. We have asked for increasing vaccination," he told reporters on the last day of his visit.

He said because of the pan-demic, the number of polling booths in the state will be increased by 11,000 to maintain proper social distancing. "Earlier, a booth was made for 1,500 voters. But keeping in mind the Covid pandemic, the number of voters in each booth has been reduced to 1,250. Because of this, the number of polling booths has increased by 11,000. So, a total of 1,74,351 polling booths will be set up," he said. Chandra said besides the Naxalinfested areas, polling time will also be increased by an hour across the state.Polling

HIGHLIGHT

ALLAHABAD HIGH **COURT HAD ON DECEMBER 23 SUGGESTED THE UNION GOVERNMENT DEFER UTTAR** PRADESH ASSEMBLY **ELECTIONS DUE TO A** POSSIBLE THIRD COVID WAVE

those eligible will be given a booster dose, he said. Thermal scanners and masks will be provided at all polling booths and special care will be on maintaining social distancing and proper sanitisation, he said. Chandra said all officers on poll duty will necessarily have to be fully vaccinated and orders have been issued to give the status of frontline workers to the officers related to the elections.

Every polling booth will function as per the COVID protocol, he said. For the first time, senior citizens above 80 years of age, people with disabilities and those affected by COVID-19 will be provided with the alternative facility of postal voting sitting **AGENCIES** at home.

Women should unite, fight for their rights: Priyanka



if women become aware of their rights and unite, the day is not far when they would have a sizeable presence in the Parliament.Speaking at a 'Shakti Samvad' programme here, Priyanka said that leaders know that they would get votes in the name of caste, and hence they do not bother about fulfilling their promises.The Congress leader said that after she launched the campaign for women, other political parties have begun recognising the power of female

"The time has come to elect a party that does not talk about caste and with them.

FIROZABAD (UP): Con- wants to empower you. If gress General Secretary you unite and vote on is-Priyanka Gandhi Vadra sues, leaders will also stop said on Wednesday that taking you for granted,' she said.Priyanka said that the government is increasingly opting for privatisation, which means that the benefits of reservation will slowly dry up."The government is working for the benefit of its rich friends, while the poor are suffering. Farmers and women are suffering because prices are rising," she said.

The Congress leader further said that if women vote for Congress, they will be voting for their empowerment.Earlier, Priyanka had visited the home of a woman who makes bangles. She chatted with the women there and had tea

Trinamool outsourced polls to event agency: Fadnavis takes dig at Prashant Kishor



PANAJI: The Trinamool Coners make efforts, plan. Leaders gress has virtually outsourced contest elections on the faith elections to an event management agency, BJP's Goa poll in-charge and former Maharashtra Chief Minister Devendra Fadnavis said on Thursday, taking potshots at the Prashant Kishor-led Indian-Political Action Committee, without nam-

"For them, elections are an happening," he added. elections to an event management company. Now elections are also being outsourced," Fadnavis told the public meeting in try, while accusing the latter's the Mayern assembly constitu- national Convenor and Delhi Malaysia, Thailand and in the ency in North Goa."In the BJP,

of these workers. They (Trinamool), on the other hand, outsource elections to an agency. This agency fights elections on their behalf and are keeping their bags open to buy and sell. They are trying to catch whichever goat comes their way and take him along. Such attempts are

Congress and the Aam Aadmi Party, claiming that the former Chief Minister Arvind Kejriworkers fight elections, work- wal of merely posturing. "The

mask behind the Delhi model fell when during Covid, not a single patient visited Arvind Kejriwal's mohalla clinic, because the mohalla clinics do not treat anything other than common cold, fever and dysentry. When people started dying one after the other they realised that the mohalla clinic is an eyewash and nothing else," he said."No one speaks about the grand old party, Congress, these days. Because no one is willing to stay in that party. I feel barring Digambar Kamat the party does not have single MLA.

"Pratapsingh Rane has announced that he will not contest. So there is only one MLA. This is the state of the Congress," he said. He claimed that the Congress' top leaders did not inspire faith anymore. "This is the state of the Congress in the entire country, not just Goa. Everybody is desertfaith in the Congress leadership. Congress has part-time leadwas crumbling across the couners, not full-time leaders. They go to Italy, England, London, remaining time they indulge in politics.

Pradesh Chief Minister Yogi

Adityanath on Wednesday said

most of the children who died

of encephalitis in the eastern

districts of the state in the past

were Dalits or from the minority

communities and the politi-

cal parties that "used them as

vote banks" did not care for

their health. He also said the

fatalities caused by the deadly

disease were kept in check since

2017."Purvanchal was hit by

Win in K'taka civic polls response to BJP's divisive agenda: Cong



Chandigarh Municipal polls, the Congress has achieved a

The Congress said that the government tried to divert attention on various issues by polarising voters, but the public replied through ballot.Party General Secretary Incharge of the state Randeep Singh Surjewala said that, dous performance winning a large number of seats in 58 Urban Local Bodies. It has won 500 Wards, against 435 by the ruling BJP. JD(S) victory was limited to 45 Wards **AGENCIES** only." Manufactured issues

encephalitis since 1970 and a

large number of children used

to die due to it. Most of them

were Dalits or from the minority

communities. After indepen-

dence, the parties that ruled the

state used these people as vote

banks but did not care for their

health," the chief minister said

at an event here. Before 2017.

there was only one medical col-

lege -- Baba Raghav Das (BRD)

Medical College -- in the area

and it was in a pathetic condi-

like anti-conversion law and management of temples are not what people are going to be taken in with. Progressive Kannadigas realise that such issues are meant to serve no one but divisive forces. Every second that the spurious and corrupt Bommai Govt continues, it is an anathema to development and progress,'

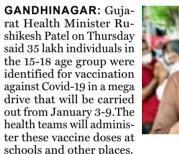
expresses deep gratitude to all our Kannadiga brothers and sisters for their blessings, foresight & the faith reposed in the Congress Party in the Local Body Elections. The Party records special accolades for all the Congress workers and leaders, who reached out to the masses and are the guiding light of party's victory."The Congress claimed that the vote share in these Local Body polls also popularity of the BJP in the state. The vote share of the Congress came up to 42.06 per cent, whereas for BJP and JD(s) it stood at 36.9 per cent and 3.8 per cent respectively. AGENCIES

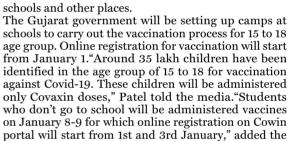
Homeless, shelter-less to get subsidized food soon: Govt

NEW DELHI: The Centre is set to bring out a scheme soon that will provide subsidized rations to homeless people and those who don't have ration cards."That process is on, and the development of a system is in its final stages. Then it will be put to trial. The whole system is basically to capture all homeless, shelter-less destitute, who might not have ration cards," Secretary, Food and Public Distribution, Sudhanshu Pandey told a media conference on Thursday.

"The state governments may not have issued them the ration cards for reasons of either lack of identity or lack of home address. All these issues will be addressed," Pandey said. The new and upcoming system that is going to be institutionalised will really fill in the last gap of that most vulnerable section nonulation the last mis link would also be covered, said an official from the Ministry of Consumer Affairs, Food and Public **AGENCIES** Distribution.

Vaccination for 35L in 15-18 age group from Jan 3: Guj Minister





"Besides, health workers, frontline workers and 60 plus people will be administered the precautionary dose from January 10. Those above 60 and with comorbidities can take the vaccine as per the advise of their doctors, for which they will not be required to produce any medical certificate," he said. "Till now, from December 1 to December 30, we have carried out over 18 lakh tests including the Rapid Antigen and RT-PCR tests. Positivity ratio has been found to be 0.79 per cent," Patel added. The minister also announced that the prevailing Standard Operating Protocols guideline, restrictions and relaxations, which were effective till December 31 has been extended to January 7.

UP's first water sports complex comes up in Gorakhpur

on Thursday got its first water Tal here in Gorakhpur.Inaugurated by Chief Minister Yogi Adityanath, the water sports complex at the lake is the first in the state which has been constructed by the plex building is in five acres public sector. The complex, the over 1,700 acre Ramgarh Tal, offers facilities of boating, water biking, and skiing.

Officials said that the people of Purvanchal will also be able to indulge in adventure at the water sports complex on level water sports training the lines of water adventure

GORAKHPUR: Uttar Pradesh sports in Goa. Sportsmen will be able to get training for insports complex at Ramgarh ternational water sports here. Regional tourism officer Ravindra Kumar Mishra said: "The floating jetty is almost ready and the building work is also completed. The comof land. With the help of spread on a 5-acre area near complex, international level sportsmen will be trained. It has been planned to take help of Veer Bahadur Singh Sports College for this purpose. The youth of Purvanchal will be able to take international **AGENCIES**

Next 2-4 weeks critical, warns Telangana health department



HYDERABAD: Telangana's health department on Thursday cautioned people to remain alert for next 2-4 weeks in view of the surge in Covid-19 cases and the fast spreading new variant Omicron which could mark the beginning of the third wave of the pandemic.Director of public health and family welthe coming 2-4 weeks will be critical for the state and for the entire country due to the spike in cases. "Omicron has already spread in the community. Everybody is vulnerable but it is in the hands of every person to protect himself. he said.

The official said for the last 2-3 days, Telangana recorded a minor jump in the number of cases. He pointed out that states like Delhi and Maharashtra were witnessing a big surge. The official referred to the massive surge being witnessed in countries like the United States and **AGENCIES** fare Dr G. Srinivasa Rao said Europe.

NEW DELHI: After setback in Surjewala said, "the Party

good result in the Karnataka civic polls. The party claims to have won 500 wards which is more than the ruling BJP in

Parties that ruled UP in past didn't care for health of Dalits, minorities: Adityanath tion as only 40 doctors were working as against the 90 posts and there was a huge dearth of nursing and paramedical staff, such as construction of airports, he said.But now, there are a number of medical colleges in the area and a regional virology centre and a super-specialty department in the BRD Medical College were inaugurated by Prime Minister Narendra Modi, who also dedicated an AI- "mosquito and mafia" to that of

ĥealth minister.

Adityanath said.Listing the Janata Party (BJP) government educational institutes, medical colleges and expressways. he said with the One District, One Product (ODOP) scheme, Uttar Pradesh is exporting its products and the image of the state has changed from one of IMS and a fertiliser plant to the a safe destination for businesses people of the region this month, and industry.

Shah dares Opposition to stop Ram temple construction

ing a scathing attack from the Ram Janam Bhumi, on Friday dared opposition parties to stop the construction of the Ram temple, and asked people who was responsible for keeping "Ram Lalla in a tent".

Shah addressing a public meeting after visiting the underconstruction Ram temple site, he alleged that the Modi government at the Centre and Yogi Adityanath's in the state, unlike previous Samajwadi Party and Bahujan Ssamaj Party governments, had restored the pride in faith. Shah asked people not to forget those who ordered firing at 'kar sevaks'.

"Jo rokna chahte they main kehna chahta hun rok sake to rok lo. Kisi mein rokne ka dam nahi (Those wanted to stop the construction, I want to tell them if they want to stop

LUCKNOW: Union Home then stop. Nobody can dare Minister Amit Shah launch- to stop it)," said Shah, adding that a university and a proposed international airport in Ayodhya would be named after Lord Ram. The Union minister asked the audience to think why "Ram Lalla had to live in a tent so far? Who stopped the construction so far? Who stopped Ram Navami celebrations? Who stopped Deepotsav? Who ordered canecharge on Ram Bhaktas?"

Besides visiting the construction site, Shah accompanied by Nritya Gopal Das, the head of the Shri Ram Janmabhoomi Teerth Kshetra which is overseeing the Ram temple construction, also reviewed other development projects in Ayodhya. At the Ram temple site, Shah sought blessings for Chief Minister Yogi Adityanath and prayed for BJP's victory in the upcoming as-



sembly polls.

Underlining that the country was "lucky" to have Modi as its prime minister, Shah said, "SP-BSP ke sashan mein bua babua ke sashan mein humari astha ke pratikon ka samman nah hota tha. Aj Narendra Modi ji aur UP mein Yogi ji astha ko gaurav pradan

karne ka kaam kar rahe hain.

(During SP and BSP governments, symbols of faith were not respected. However, today, Narendra Modiji (at the Centre) and Yogiji in Uttar Pradesh are working to restore

the pride of faith). On the recent UP raids on businessmen, Shah wondered why SP chief Akhilesh Yadav was troubled (Bhai Akhilesh

apko kya taklif hai?) and al- Article 370 is going to come leged that the smell of the "Samajwadi itra" was spreading across the state.

Aaj jab raidain chal rahi hain to unke pet mein gubar ho raha hai... mitron apki takleef hai, in kale dhan walon ke vahan raid dali apko taklif hai... Modi ji ko raid

dalni chahiye ki nahi chahiye? (Today raids are going on. Why are they troubled? Friends, are you troubled? Do you feel that raids should be conducted on those who have acquired black money? Do you feel that Modiji should order such raids?)" Shah asked the audience.

Continuing his attack on Akhilesh, Shah dared him to roll back Article 370, which gave special status to Jammu and Kashmir, and triple talaq. "Akhilesh Babu, if your second generation also comes, neither

back nor the triple talaq," Shah said. In 2019, the Central government scrapped Article 370 and bifurcated the state into two union territories.

Shah said there used to be three "Ps" during the SP government — "pariwarvaad", "pakshpaat" and "palayan" – and today there were three 'Vs' "vikas, vyapar" and "sanskratik virasat". Ayodhya was the biggest example of the three Vs, he said. Listing development works undertaken by the BJP government in Ayodhya and other cities, Shah said a medical college would be named after Raja Dasharath, father

The Union minister praised Adityanath for ridding the state of the "mafia rule" and Modi for preventing the entry of terrorists into the country from Pakistan. AGENCIES

of Lord Ram.



Policymakers must deal with Omicron seriously

he Omicron variant is galloping across the U.S. and many countries in Europe at a pace never seen since the pandemic began. If the United States set a new record of fresh cases on a single day on December 27 with over 0.54 million cases, the seven-day average is at 2,40,400 cases a day, a 60% increase compared to the previous week. At least seven countries in Europe — Britain, Denmark, France, Greece, Italy, Portugal and Spain — are witnessing a similar trend this week. While Omicron has emerged as the dominant variant in a few countries, it has not completely displaced the Delta variant. The twin threats from the two variants are responsible for fresh cases reaching record numbers in many countries. The Omicron variant has a superior ability to cause breakthrough infections in fully vaccinated people and also cause reinfections in people who have been previously infected. Early data from South Africa and the United Kingdom suggest a reduced risk of severe disease requiring hospitalisation particularly among those fully vaccinated and previously infected. But it is still too early to draw conclusions as there is an inevitable lag between infection and hospitalisation, and the protection offered by vaccines against Omicron in older and other vulnerable populations is still not clear. India has been witnessing a surge in cases in many States. The total number of Omicron variant cases reported in India is inching closer to 1,300 and has already been reported from 22 States. There is no reason to believe that the variant will behave differently in India. The highly transmissible nature of the variant and its ability to cause breakthrough infections and reinfections, and the fact that people with no travel history or contact with international passengers have tested positive for the virus should alert policymakers to take the Omicron threat seriously.



WHAT WE KNOW ABOUT THE OMICRON VARIANT

WHAT IS THE OMICRON VARIANT? The Omicron variant of COVID-19 has been called a variant of concern by WHO based on the evidence that it has several mutations that may have an impact on how it behaves.

HOW DID THE OMICRON VARIANT DEVELOP? When a virus is circulating widely and causing numerous infections, the likelihood of the virus mutating increases. The more opportunities a virus has to spread, the more opportunities it has to undergo changes.

WHERE IS THE OMICRON VARIANT PRESENT? The Omicron variant has now been detected in many countries around the world. WHO reports that Omicron is probably in most countries, even if it hasn't been detected yet.

IS THE OMICRON VARIANT MORE CONTAGIOUS? Omicron is spreading more quickly than other variants. Based on the information available, WHO believes it is likely that Omicron will outpace the Delta variant where there is COVID-19 transmission in the community.

IS THE NEW VARIANT MORE SEVERE Early findings suggest that Omicron might be less severe than the Delta variant, but more data is needed and WHO warns that it should not be dismissed as "mild".

LETTERBOX

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EDITOR* ABDUL WASEY



RAJENDRAN NARAYANAN ALLEGES THE GOVERNMENT HAS MADE SEVERAL DUBIOUS CLAIMS TO PUSH THE AADHAAR PROJECT

The efficiency myth of Aadhaar linking



he Union Government hastily passed a Bill to link voter IDs with Aadhaar cards. Such arbitrary approaches without sufficient deliberation have become the norm, it seems. The Government claims that the move will prevent frauds and remove duplicate IDs. But as evidenced by a report by journalist Kumar Sambhay, such a move violates an individual's Right to Privacy, enables voter profiling and excludes genuine voters perils that have also been outlined in a statement issued by the Rethink Aadhaar campaign and endorsed by many organisations. Aadhaar was, among other things, purportedly meant to improve efficiency in welfare programmes. However, there are important lessons to learn from the dubious claims made by the Government in Aadhaar linking for welfare delivery which have a strong bearing on the new proposal.

Cash transfers in many welfare programmes, such as payment of MGNREGA wages, are done using the Aadhaar Payment Bridge System (APBS). For this to work, it is mandatory to link workers' Aadhaar with their MGNREGA job cards and their bank accounts where the Aadhaar number of the worker becomes their financial address. The Union Government has repeatedly made claims on savings in welfare programmes due to Aadhaar. These have been methodically debunked by Jean Drèze and Reetika Khera, among others. But the Government continues claiming that "the estimated cumulative savings/ benefits due to Aadhaar in MGNREGA till March, 2021 is Rs 33,475 crores." Two Right to Information responses seeking the methodology used to arrive at such savings are relevant. In a recent response, the Government said the "Ministry has been reporting DBT Mission on the estimated DBT savings under the scheme on the assumption that 10% of the wages in the year could be saved." In an earlier response, it had said: "Savings are in terms of increasing the efficiency and reducing the delay in payments etc." The savings due to Aadhaar, therefore, appear to be



an "assumption" while the other claims

are also on shaky grounds. Wage payment delays in MGNREGA have been persistent. An analysis of more than 18 lakh wage invoices for the first half of 2021-22 by LibTech India demonstrated that 71% of the payments were delayed (called stage 2 delays) beyond the mandated period by the Union Government. Nearly 7 lakh invoices in our sample were done through the APBS; 11.65 lakh were account-based payments where the workers' name, account number, and the IFSC code of their bank were used to transfer money. Figure 1 compares the time taken by the Union Government (stage 2) in transferring wages for the two payment methods. The axes represent the number of days taken for two kinds of payments. The 45-degree line shows the percentiles of stage 2 for APBS and the dots represent the percentiles of stage 2 for account-based payments. When dots are below the line, the account-based payments are quicker. Barring a few cases, the dots are practically on or below the line. This is perhaps the first large sample empirical evidence demonstrating that the Government's claim of Aadhaar having "reduced payment delays" is unfounded. Indeed, there is nothing inherent in the APBS that makes transfers faster.

The government's claims on "increasing the efficiency" is also questionable. Efficiency for whom and how is such efficiency related to accountability? Between 2015 and 2019, there was intense pressure on field-level bureaucrats to increase Aadhaar linking. A recently completed study of nearly 3,000 MGNREGA workers by Anjor Bhaskar and Preeti Singh shows that 57% of job cards of genuine workers were deleted in a quest to show 100% linking of Aadhaar with job cards. Doing such plastic surgery on numbers to show efficiency gains is unethical and sets a harmful precedent. Another key concern is the opacity

surrounding APBS and the consequent dilution of accountability. Cash transfers through both the payment methods can fail. The most common reason for payment failures in account-based payments is when the account number of the worker in the system is incorrect. This can be rectified at the block. However, the most common reason for payment failures through the APBS is enigmatically called "Inactive Aadhaar." This has nothing to do with an individual's Aadhaar being inactive but happens when there is a software mapping failure with the centralised National Payments Corporation of India, the clearing house for APBS. Workers and officials alike are clueless on resolving these payment failures.

Moreover, there are several cases of misdirected payments in APBS when the Aadhaar number of one person gets linked to somebody else's bank account so her money gets credited to somebody else's account. These are very hard to detect as these will appear as successful transactions on the dashboard. As per UIDAI, its functions include "setting up of facilitation centres and grievance redressal mechanism for redressal for grievances of individuals. However, no such mechanisms exist.

So, on at least three counts — timely payment of wages, efficiency gains and grievance resolution — there appears no basis to justify APBS in MGNREGA. These prompt us to move beyond technological alibis for good governance and emphasise the need for a push towards constitutional propriety and accountability for technologies. The mathematician Cathy O'Neil cautions us on how some algorithmic models and technologies for social policies can be at odds with fairness. She writes: "Fairness is squishy and hard to quantify. It is a concept. And computers for all their advances in language and logic still struggle with concepts... Programmers don't know how to code for it..." Indeed, compromising on fairness, people were coerced into using Aadhaar which had no pilot or independent costbenefit analysis. No feedback has been collected on the user experience of the recipients or from field-level bureaucrats. Further, it is time to overhaul the nomenclature for recipients of welfare measures. Calling them "beneficiaries" subtly transforms the state from being an institution meant to uphold constitutional rights to sounding more like a charitable institution. Instead, people should be referred to as "rights holders". This will likely help us better interrogate whether technologies have imbibed democratic principles of transparency, accountability

When Aadhaar's use in welfare — for which it was purportedly intended — is itself shrouded in opacity, unreliability, and exclusions, we must be very worried if it is linked to voter IDs as it will further hollow out government accountability. It will fundamentally alter the citizen-State relationship. This must concern everyone as thousands of crores of taxpayers' money have been spent on it. The Law Minister said that linking Aadhaar with voter id is voluntary". But given the prior experience of Aadhaar in other spheres, this will be another example of what Cathy O'Neil refers to as the "authority of the inscrutable.

and participation.

Rajendran Narayanan teaches at Azim Premji University, Bengaluru and is affiliated with LibTech India. Views are personal



KABIR TANEJA ON HOW THE GULF IS POISED TO BECOME KEY PLAYER IN THE REGION

GCC is vying for influence over Afghanistan



hosted a special session of the Organisation of Islamic Cooperation (OIC) to address the crisis in Afghanistan. The Taliban, which took over Kabul in August after a 20-year-long war with the U.S., also attended. Saudi Arabia added weight to Pakistan's call for the meeting. The humanitarian crisis in Afghanistan is for its population and a harsh winter ahead. While Pakistan hosted the OIC, India played host to foreign ministers of Central Asian states where Afghanistan topped the agenda as well. All the attending countries — Kazakhstan, Uz-bekistan, Tajikistan, Turkmenistan, and Kyrgyzstan — also OIC members, chose to prioritise deliberations with New Delhi. Within the OIC, there have been other fissures at play too, specifically among the Gulf states, that are now spilling over on the issue of Afghanistan and determining influence over the country's new regime led by the Taliban.

The centrality of Saudi Arabia's presence during the OIC session comes after Rivadh maintained a certain distance over the developments involving the U.S., the Taliban and the erstwhile Afghan government of President Ashraf Ghani. Saudi Arabia, the UAE, and Pakistan were the only three countries that had officially recognised the previous Taliban government in 1996, until its fall in 2001. However, that was a



different era, and 20 years is a long time in geopolitics. Fast forward to the 2010s. and it was the small but rich state of Qatar which became the mediating force on Afghanistan. Doha hosted the official Taliban political office from 2013 to allow negotiations with the U.S. In the early 2010s, Saudi funding found its way into Afghanistan, as Salafist and Wahhabi ecosystems attempted to anchor themselves, although, many argue,

Qatar's new role on Afghanistan gave it significant diplomatic and political visibility the world over. India's first point of official public diplomatic contact with the Taliban took place in Doha when Ambassador Deepak Mittal met Sher Mohammed Abbas Stanikzai, head of Taliban's political office, there in August 2021. However, this was not the only geopolitical flashpoint Doha was get-

ting deeply involved in. In West Asia, Qatar's growing clout and ambition alike was causing unease in the traditional power centres in Abu Dhabi and Rivadh. specifically on issues such as the Qatari leadership's support for political Islam and organisations such as the Muslim

Fundamental changes

res broke the levee within the Gulf Cooperation Council, as the UAE and Saudi Arabia initiated an economic blockade against Doha in the hope of reigning the Kingdom in and disallowing it from pursuing its geopolitical designs that were challenging the long-held power status quos. This

four-year long impasse ended in 2021. However, these four years created fundamental changes within the larger Arab Gulf construct. Qatar mitigated risk and moved closer towards Turkey and Iran. In 2017, Turkey moved troops to Qatar, to make sure that the monarchy of the Al Thani family survives any attempt against it, before protecting the state itself. Today, both Qatar and Turkey are bidding to operate a landlocked Afghanistan's airports under the Taliban regime.

For the Gulf specifically, Qatar's punching-above-its-weight approach in geopolitics was also making it more powerful and influential with Washington D.C. To mitigate this, the Saudis played a central role during the recent

OIC special session. They repaired their broken relationship with Pakistan, where Riyadh had repeatedly cold-shouldered the government of Prime Minister Imran Khan. During this period as well, Doha played its cards, and in 2019, at the height of Islamabad-Riyadh tensions, offered an economically ailing Pakistan a \$3 billion bailout. However, Pakistan's dubious 'kingmaker' status in Afghanistan and influence over the Tal made Rawalpindi's agency on the issue inexorable. This is highlighted by the UAE's recent decision to allow former Afghan government officials find sanctuary in the country, but reportedly curb their participation in political activities, including on social media.

The Arab Gulf is poised to become an important player once again in an Afghanistan under the shadow of the Taliban. In 2015, Narendra Modi became the first Indian Prime Minister to visit the UAE in 34 years. Abu Dhabi is expected to be his first foreign visit in January 2022. Over the past decade, India has recognised the importance of middle powers in the Arab Gulf to a fast-evolving global order, from fighting against terrorism to newer diplomacy challenges such as Afghanistan.

> Kabir Taneja is Fellow, Strategic Studies Programme, Observer Research Foundation, Views are personal



BOOKS: REVIEW

Self-awareness is the key to better survival



HUMRA QURAISHI

xploring Life -**Knowing Spiritual** Aspects Of Our Life' is a large sized volume. Perhaps, in keeping with life, with all its various dimensions and multi -layered aspects. But what stands out is the way this book has been designed. Informal layout, far away from any of the formal strains. Well spread out are the graphics and drawings and the written content. Making it an easy relaxed read, without any

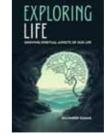
strain on the eyes, nor on the nerves!

Written by the former retired bureaucrat, Balvinder Kumar, it carries his thoughts and opinions and observations on every aspect to life and living. Two aspects hold out. He focuses on death in that matter- of- fact, realistic way. This is what he writes about death: "We must learn the art of accepting death and dying gracefully...The fact is, by not acknowledging and discussing death, we cause more harm to ourselves. Our quality of life would be improved considerably if only we could embrace death gracefully. We must take death and dying as a natural phenomenon in life and re-

We must learn the art of accepting death and dying gracefully...The fact is, by not acknowledging and discussing death we cause more harm to ourselves

move our inhibitions."

And what is also offbeat are his thoughts on something as basic as our self awareness. How very little we care to know about our own selves! Perhaps, if we understood ourselves, we would be more at ease, would be able to grasp the various setbacks and the



Exploring Life-Knowing f our Life. Author Balvinder Designed -Ishign Design Studio Pages - 285

so called failures. As he puts across: "We know very little about ourselves. It's one of the biggest dilemmas of life. In most cases, we know very little about ourselves but feel highly confident about our own self -awareness. You may be surprised to know that though 95 % of people say that they are self -aware, but only 10-15 % of people are actually. It means a substantial percentage of people are lying to themselves. This study shows that we know

very little about ourselves." Taking his observations further ahead, Balvinder

Kumar, also focuses on the connected reality that in this day and age no one teaches us self-awareness! This, when it is of prime significance, holds the key to better survival.

This book makes one sit back and ponder and introspect. As one reads through, the various aspects to our very basic survival hold out. Nudging one to read and re-read.

The forte of this book is, perhaps, in the simple, forthright and stark way it has been put together. The author is not trying to impress the reader. He is trying to connect and bond with the reader. In the hope that hundreds could benefit by the simple philosophy to everyday living. How I wish, the price of the book could have been less, so that many more amongst us could afford to buy this valuable book.



ALSO READ | TOUGH TIME FOR MUNSIYARI'S RAJMA, POTATO GROWERS AS HEAVY RAINFALL DAMAGES CROPS * P7 | HALF THE WORLD'S FOSSIL FUEL ASSETS WILL BE WORTHLESS BY 2036 * P7

NEWSBRIEF

Belagavi Trade Fair 'Asmite' sees a record sales: K'taka minister

BENGALURU: The sales at the recently held 'Belagavi Trade fair' -Asmite- stood at a record high of about Rs 60 lakh, C.N.Ashwath Narayan, Minister for Skill Development, Entrepreneurship and Livelihood, stated on Monday, In the six-day fair (December 15-20) organised for products made by women of Self Help Groups, (SHGs) as many as 140 stalls were installed, including seven food stalls. In all, they have achieved sales of Rs 60 lakhs, including the order bookings, he said. Yashoda SHG from NRLM Vijayapura which is engaged in making jute bags which attained first place has made sales worth Rs 1,26,900. Mata Savitri Bai SHG of Belagavi which makes cotton bags and quilts with Rs 1,19,558, Chamundeshwari SHG, Mysuru which does wood inlay with Rs 1,13,830, Sri Revansiddeshwar SHG, Bagalkote which makes Ilakal sarees with Rs 1,00,626, Janavani matha SHG, Belagavi which makes jewelry and paintings with Rs 87,420 are in the fol-

E-commerce, pharma to revive demand for

NEW DELHI: A strong

New SEBI norms may impact capital raising plans of some unicorns

raise money for future unidentifiable acquisitions would impact capital raising plans of some unicorns, experts said after SEBI announced new IPO norms. Yash Ashar, Partner and Head, Capital Markets, Cyril Amarchand Mangaldas, said the companies impacted are particularly those which may not have any other use of capital and where the existing shareholders are not keen to sell. SEBI, at its recently-concluded last board meeting for 2021, among other proposals, made certain changes to the issue structure of an IPO in India. These include restricting the quantum of issue proceeds a company can use for unidentified inorganic growth, as well as restricting the number of shares that shareholders and increasing the lock up of shares subscribed by anchor investors. "Inability to raise money for future unidentifiable acquisitions would impact



unicorns, particularly where such companies may not have any other use of capital and where existing shareholders are not keen to sell," Ashar said

Ashar said large amount can be offered by selling of flexibility to use funds is a hallmark of those listing their equity shares on international stock exchanges, and investors vote with their feet when they are not happy with the use of such capital raising plans of some funds, including any new ing requirements, includ-

acquisition which they don't like. These amendments are mainly a reaction to several IPOs earlier this year and follow after consultation papers were issued by SEBI. These proposed changes to the law could have longterm impact, he added.

"The regulator could have prescribed additional and more detailed continuous disclosures and monitoring, keeping in mind the exist-

ing shareholder approval for proposed acquisitions. These changes may impact the plans of the issuers planning to list on Indian stock exchanges," Ashar said. SEBI has prescribed changes in the Draft Red Herring Prospectus (DRHP) filed on or after notification in the Official Gazette.In the conditions for objects of the issue, it said where the issuer company in its offer documents sets out an object for future inorganic growth but has not identified any acquisition or investment target, the amount for such objects and the amount for general corporate purpose (GCP) shall not exceed 35 per cent of the total amount being raised.

The amount so earmarked for such objects where the issuer company has not identified acquisition or investment target, as mentioned in objects of the issue in the draft offer document and the offer document, shall not exceed 25 per cent of the amount being raised by the **AGENCIES**

I would like Reliance's story to be told in the book which has no final chapter: Mukesh Ambani



NEW DELHI: Reliance Industries Ltd (RIL) Chairman and Managing Director Mukesh Ambani has predicted that India will become one of the top three economies in the world and Reliance will become one of the strongest and most reputed Indian multinational companies in the world. Speaking at the Reliance Family Day event, Ambani shared imperatives or mustdos that all at Reliance must embrace and make it a way of life."We must never become complacent of what we have achieved in the past. Companies that selves the true inheritors of

become laid-back because of their previous achievements become footnotes in a history book.

"I would like the story of Reliance to be told in that book which has no final chapter and one which is continually updated with records of bolder initiatives and more glittering successes and where successive generations create even greater societal value and contribute to India's growth," Ambani said. "This is the only way for today's and tomorrow's leaders to earn the right to call them-

the legacy of Dhirubhai Ambani," he added."We must continuously revisit, iterate, re-iterate and communicate the common philosophy of 'WE CARE' that guides and inspires Reliance," Ambani said on the second imperative."This common purpose creates a shared identity for every old and new member of Reliance Family. It strengthens their sense of belonging and their feeling of pride in working for one of the world's great companies," he added. Ambani added that Covid has taught some important

"The first lesson is health first. Covid has made all of us more health conscious and fitness conscious. Health is true wealth."We have now begun to realise it more acutely than ever before," he added. The second lesson is safety first, he said. The pandemic has taught us that the safety of each and every one is inseparably linked to safety of all. In other words, no one is fully safe in this world unless all of us are fully vaccinated with vaccines that work,' Ambani said. AGENCIES

packaging paper: Crisil

lowing spots. AGENCIES

revival in consumer spending amid waning impact of the Covid-19 pandemic will help the paper packaging industry bounce back with a revenue growth of 15 per cent this fiscal, ratings agency Crisil said.The industry had reported a decline of 8 per cent in the previous fiscal.Besides, the agency said that capacity utilisation and operating leverage will also improve and, together with continued high realisations and almost stable raw material prices will help in improving the operating profitability of packaging paper players this fiscal. AGENCIES

Raids at industrialist Piyush Jain's premises in Kanpur concludes



NEW DELHI: The raids, which on Wednesday. On Wednesday started on December 22, on the premises of Kanpur perfume trader Piyush Jain is finally over, the Directorate General of Goods and Services Tax Intelligence(DGGI) has said. Several documents, huge cash, gold and other precious materials were recovered during in cash besides gold and other a truck the searches which concluded things.The team was at Jain's branch.

morning, Pratyush Jain-- son of Piyush Jain-- was seen locking the house and leaving with the DGGI team for further interrogation.

Zakir Hussain, the Additional Director of DGGI said that they have recovered Rs 19 crore more residence at Chhipati Mohalla of Kannuj for the past eight days. "It is Piyush Jain's house. This will be closed for few days. His son Pratyush locked the house and he has the key. For the time being we are taking him and will free him after making panchnamas of articles recovered from the house," said the official.

Notably, the counting of notes was on for the past five days with the help of State Bank of India officials and 20 note counting machines. The notes were put in big cartons and sealed by the team. The financial intelligence teams had to take help of extra labourers and a truck to take the cash to SBI **AGENCIES**

Adani's world's biggest coal basin heads for export amid protests

NEWDELHI: Just six weeks after the Glasgow climate summit (COP26), where the world agreed to phase down coal, Australia is opening the world's biggest new coal basin, the Galilee Basin in Queensland.Coal giant Adani is commencing its first exports of coal from the Carmichael mine.

Adani says the first coal for export is "being assembled" at its coal port in Bowen, the North Queensland Export Terminal. Adani plans for the mine to be Australia's biggest, but has faced 10 years of opposition from Wangan and Jagalingou traditional owners and climate campaigners.Responding to the development, Joseph Sikulu, 350.org Pacific Comonth I was at the Glasgow change. We simply cannot overseas.



governments pledged to phase down coal. Adani is doing the opposite of this agreement.

'Adani and the governments who enabled them are throwing a wrecking ball at global efforts to protect the Pacific from the impacts of climate change. But we won't let them, we stand in solidarity with the Wangan and Jagalingou people."We ordinator, recently returned are in the fight of our lives from COP26, says: "Just last to stop dangerous climate

expand to 60 million tonnes per year. We will fight to keep every single tonne of coal in the ground where it belongs."Julien Vincent, Executive Director of Market Forces said: "People power has kept tens of millions of tonnes of Adani's coal in the ground. We'll keep fighting to

afford for Adani's mine to

prevent as much climatewrecking coal from being mined and burned by Adani as we can. "At this point in the climate crisis, every tonne of coal counts if we are to avoid catastrophic climate impacts like mega fires and superstorms. Adani plans to pour fuel on the fire, continuing to build the Carmichael mine to be Australia's biggest, as well as new coal mines and plants

Bajaj Auto to invest Rs 300 cr for new EV making unit



NEW DELHI: Two-andthree wheeler manufacturer Bajaj Auto on Wednesday announced an investment of Rs 300 crore for a brand-new unit at Akurdi for manufacturing EVs.The company said it has commenced work for the new unit. The company said the unit will have a production capacity of 500,000 Akurdi (Pune) is also the site of the original Chetak scooter factory that made Bajaj Auto a household name in India.

"In 2001, Bajaj 2.0 took off on the roaring Pulsar, in 2021 Bajaj 3.0 arrives

ITC commissions 14.9MW solar plant in TN

company ITC Ltd on Tuesday MW solar power plant in Dindigul, Tamil Nadu.According to the company, the 14.9 MW solar power plant was built at an outlay of Rs 76 crore thereby meeting 90 per cent of the company's power needs in Tamil Nadu from renewable sources. ITC plans to meet 100 per cent of the entire grid electricity requirements from renewable sources by 2030 and contribute meaningfully to combat the endeavours that comprehen- solar plants with 53MW of adthreat of climate change, the company said.

Spread over 59 acres, the Dindigul solar plant will generate over 22 million units of renewable energy annually for ITC's hotels, food manufacturing plants, paper manufacturing facility, and printing and packaging factories in Tamil Nadu. "At ITC, we have relentlessly pursued a mission for ITC's renewable portfolio in Telangana, Tamil Nadu, Karenvironmental stewardship through a gamut of large-scale power plants and 14 MW of Pradesh, Rajasthan, Uttar partnerships.



sively address the threat of climate change. Our large-scale investments in renewable energy assets are an integral part of our low carbon strategy aimed at making a meaningful contribution to a net zero investments of over Rs 1,000 economy," Sanjiv Rangrass, Group Head - ITC Life Sciences & Technology, Central Projects. EHS & Quality Assurance said. comprises 138 MW of wind

ditional solar capacity under execution.

Currently, projects are also underway in other sources of renewable energy like biomass boilers. The company has made crore in renewable energy assets to date. Renewable energy powers 20 factories, nine hotels. and six office buildings of ITC nataka, Maharashtra, Andhra

ana, West Bengal, and Punjab. private sector entity to wheel renewable energy across states through the Inter-State Open Access mechanism. Currently, ITC's 46MW Wind power plant in Andhra Pradesh supplies power to over 15 ITC establishments in eight states. This has led to a higher renewable energy utilisation for the company. Besides investing in new renewable energy assets, ITC, as part of its Sustainability 2.0 agenda aims to achieve a 50 per cent reduction in specific emissions and a 30 per cent reduction in specific energy consumption by 2030 over a

2014-15 baseline. Such efforts in decarbonising energy consumption through low-carbon energy solutions will be met through large-scale digitalisation and R&D initiatives, crosssectoral collaborations, and

Experts stress collaborative approach to deal with challenges in decarbonisation of heavy industries



NEW DELHI: Fundamental changes, including road mapping, technical as well as economic intervention, are crucial to decarbonise the cement industry in India which is one of the major emitters of greenhouse gases, experts have said. At a threeday online workshop, jointly

organised by The Energy and Resources Institute (TERI) LeadIT Secretariat and the Strategic Partnership for the Implementation of Paris Agreement (SPIPA), they called for "better partnerships between governments and industries and research institutions" to deal with challenges

in decarbonisation of heavy industries, the organisers said in a statement. The Leadership Group for Industry Transition (LeadIT), launched by Sweden and India at the UN Climate Action Summit in New York in 2019, along with local partner TERI, is working towards preparing a sectoral roadmap for the cement and steel sector by facilitating dialogues as well as technical and methodological guidance.

The Indian industry has made important progress in reducing energy emissions but to attain (long) term sustainable growth more fundamental changes are required, a statement quoted TERI director general Vibha Dhawan as having said. AGENCIES on the charming Chetak. Going forward, for the Bajaj portfolio, except for implementing one state-of-the-art ICE platform that is currently under development, all our R&D drive train resources are now laser focused on creating EV solutions for the future," said Rajiv Bajaj Managing Director, Bajaj Auto. This alignment reflects our belief that light Electric Vehicles for sustainable urban mobility is an idea whose time may finally have **AGENCIES**

Aluminium industry asks govt not to impose anti-dumping duty on import of Caustic Soda



NEW DELHI: The Aluminium Association of India Oman. The Association in has urged the Finance Ministry not to impose any anti-dumping duty on import of Caustic Soda originating in or exported

Japan, Iran, Qatar and a letter to Finance Minister Nirmala Sitharaman said that in view of the existing tariff and non-tariff from friendly nations of imports already in place,

Indian Aluminium Industry, no anti dumping duty

revival of economy and post pandemic industrial activity back on track, any further restriction on one of the major raw materials for Aluminium will hamper the economic viability of Indian Aluminium industry to the extent of closure of operations thereby affecting the overall econ-

The burden of any additional tariffs will be detrimental for the sustainability and cost competitiveness barriers on Caustic Soda of the Aluminium industry as unlike other industries,

and in the best interest of it cannot pass through the requisite BIS license for burden of escalated cost to the end consumers as the global Aluminium prices "At this juncture with are governed by London Metal Exchange," AAI said. The AAI said caustic soda imports in India are already restricted through various tariff and non-tariff barriers such as compulsory use of Standard Mark under a licence from the BIS as per Bureau of Indian Standard and conformity to BIS Standards. Post imposition of mandatory BIS license for Caustic Soda imports, almost 95 per cent of foreign Caustic Soda producers are already eliminated because they have not acquired the

exporting Caustic Soda to

The BIS Standards are therefore a significant nontariff trade barrier in place to safeguard the domestic Caustic Soda industry and reduce imports of Caustic Soda based on the quality standards, AAI said.

The association pointed out that India's Caustic Soda production and consumption centres are in different regions. Majority of India's domestic production of Caustic Soda (Non-Captive) is in the Western region of the country, mainly in Gujarat, Maharashtra and Rajast-

GlobalBees is latest unicorn with \$ 111.5mn raise in round led by Premji Invest

NEW DELHI: GlobalBees, a leading roll-up e-commerce company, has secured \$ 111.5 million in series B funding led by Premji Invest.The round also saw participation from existing investors, including SoftBank and FirstCry, while Steadview Capital became the latest investor to back the company. With this latest investment, GlobalBees' valuation stands at \$ 1.1

The company plans to use the proceeds to further strengthen its product portfolio and expedite its efforts towards product innovation, customer experience, hiring talent India's largest brand AGENCIES and scaling companies. platform."GlobalBees was



The company is now 100 plus people strong. The company is in advanced talks with 20 plus companies to strengthen its portfolio of digital first brands.Speaking on the development, Nitin Agarwal, GlobalBees CEO said, "With this investment, we are well set up to become

founded in May 2021 and has a diverse portfolio of companies across categories such as Homecare, Beauty and Personal Care, Nutrition & Wellness. Fashion Jewellery, and Eyewear in just 7 months. GlobalBees plans to invest in 100 plus brands across verticals over the next three years, including fast-moving consumer goods (FMCG), sports, home organisation, and lifestyle.

The company has offices in Delhi and Bengaluru and has developed assets and expertise in marketing, technology, supply-chain & logistics and product innovation **AGENCIES** and more.

ALSO READ | CHINA BANS TATTOOS IN NATIONAL FOOTBALL TEAM * P8 | US CDC WARNS AGAINST CRUISE TRAVEL AS OMICRON DRIVES UP COVID-19 CASES * P8

RBI flags Omicron threat to growth; says banks strong enough to face challenges

omy has steadily gained momentum and remained resilient since the second quarter of the current fiscal, the Omicron variant of coronavirus remains the major challenge along with rising inflation pressures, says the Reserve Bank in its second financial stability report.In the foreword to the report released on Wednesday, RBI Governor Shaktikanta Das notes that after the destructive second wave in April-May 2021, the growth outlook has progressively improved, though there are head-winds from global developments and more recently from the Omicron virus.

A stronger and sustainable recovery hinges on the revival of private investment and shoring up private consumption which unfortunately still remain below their prepandemic levels, he notes. Admitting that inflation remains a concern as it is by the build-up of costpush pressures, Das has called for stronger supply-



regulatory support, the governor is confident that the strong balance sheets of demic and stability prevails banks with higher capital

A stronger and sustainable recovery hinges on the revival of private investment and shoring up private consumption, which unfortunately still remain below their pre-pandemic levels, Governor Das notes

and liquidity buffers will help mitigate future shocks.

Quoting the stress tests on banks, the governor has also warned that gross NPAs may jump to 8.1-9.5 per cent by September 2022 from 6.9 per cent in September 2021. The governor concluded by reiterating the Reserve Bank's resolute commitment to ensure a robust and efficient financial system that supports strong, sustainable and inclusive growth with macro-**AGENCIES**

RBL Bank depositors protected, unanswered questions remain: AIBEA

CHENNAI: Depositors of the RBL Bank Ltd need not worry about the safety of their money as Section 45 of Banking Regulation Act will protect their interests, said a top leader of All India Bank Employees' Association (AIBEA).He also said the branch expansion by RBL Bank within a short span of time -- from 92 branches in 2010 to 196 in 2015 and 462 in 2021 resulted in increased operational expenses, deposits as well as loans and finally the non-performing assets

Bank depositors on the safety of their money C.H. Venkatachalam, General Secretary, AIBEA told IANS: "Section 45 of the Banking Regulation Act gives the depositors the necessary protection."As per Section 45 of the Banking Regulation Act, the Reserve Bank of India (RBI) has the power to apply to the Central Government for suspension of business by a banking company and to prepare a scheme of recon-



It may be recalled, some-Allaying fears of RBL time back, Tamil Nadu based Lakshmi Vilas Bank (LVB) was amalgamated with DBS Bank when the former's financial position went bad.While the LVB shareholders did not get anything, the funds of the depositors were safe.

The RBI may impose a moratorium and some other conditions on withdrawal of deposits when it amalgamates a weak bank with another. But the depositors will not lose out," Venkatachalam said.The stitution of amalgamation. RBI on its part said the

tion is stable."As per half yearly audited results as on September 30, 2021, the bank has maintained a comfortable Capital Adequacy Ratio of 16.33 per cent and Provision Coverage Ratio of 76.6 per cent. The Liquidity Coverage Ratio (LCR) of the bank cember 24, 2021 as against regulatory requirement of 100 per cent," the RBI said.Venkatachalam and IANS had queries about

BRICS Bank to admit Egypt as new member



BEIJING: The BRICS New Development Bank (NDB) on Wednesday announced that it will add Egypt as its new member. Egypt is the fourth new member admitted into NDB, after Bangladesh, the United Arab Emirates (UAE) and Uruguay, further expanding the bank's global outreach.

"We are delighted to welcome Egypt into NDB's family. We look forward to supporting its investment needs in infrastructure and sustainable development," said Marcos Troyjo, President of the NDB. The NDB will provide Egypt with a new platform to foster cooperation with BRICS countries on infrastructure and sustainable development, as well as with other emerging economies and developing countries.

Rs 500 cr one time settlement package announced for Kerala cashew industry

THIRUVANANTHAPURAM: After several rounds of government, banking officials and the cashew industry, a onetime settlement package has been announced which will provide succour to the tune of Rs 500 crores, a state minister said. The one-time money spinning cashew industry in

Kerala has been in shambles due to high cost of production, unavailability of raw nuts, and not to mention the Covid pandemic and for long they have been seeking assistance from the Pinarayi-Vijayan led Left government since 2016. The first intervention by the Vijavan government came in 2019 and since then there have been regular meetings with all concerned. State Industries Minister P. Rajiv on Thursday said this scheme would benefit those have availed a loan of up to Rs 10 crore. According to the new package, interest will be waived of on all loans up to Rs 10 crores taken by the cashew industry. Besides this those who have taken loans for sums up to Rs 2 crore can close their account by paying 50 per cent of the capital. AGENO **AGENCIES**

Indian equities settle steady; Nifty PSU bank falls

MUMBAI: The Indian equity indices S&P BSE Sensex and NSE Nifty50 settled largely steady on Thursday.The Sensex and Nifty settled at 57,794 points and 17,203 points, respectively, down just 0.02 per cent and 0.05 per cent from their previous close. During the session, Nifty PSU bank indices fell as RBI expects NPAs to rise further in 2022. Among the stocks, Bajaj Auto, Reliance Industries, JSW Steel, Tata Steel, Maruti Suzuki were some of the top losers, falling 1.9 per cent, 1.6 per cent, 1.6 per cent, 1.4 per cent, 1.1 per cent, respectively. During the session, NTPC, IndusInd Bank, HCL Technologies, Titan, and Cipla were the top gainers."Domestic bourses witnessed a choppy session lifted by gains in IT and healthcare stocks on the day of the monthly F&O expiry," said Vinod Nair, Head of Research at Geojit Financial Services. "Banking stocks, especially PSUs, were under pressure as RBI's financial stability report suggested a surge in bad loans with NPA's rising from 6.9 per cent in September 2021 to 8.1 per cent in September 2022 under the base case scenario.

RBI warns of bad loan spike, pencils NPAs at 8.1-9.5 pc by Sep

loans of banks may rise from 6.9 per cent in September 2021 to 8.1-9.5 per cent by September 2022 if the Omicron variant strikes the economy hard, as per the financial stability report of the Reserve Bank released on Wednesday.The report also said that the rising stress level in the retail loan portfolio of banks the mainstay of bank credit for many years now was led by home loans, which grew in double-digits so far this fiscal. While asset quality improved, with gross non-performing assets (GNPA) and net NPA (NNPA) ratios declining to 6.9 and 2.3 per cent, respectively, in September 2021, the slippage the same period as private sector banks showed a higher rate of deteriora-

the report. But, based on the stress may rise to 8.1 per cent tests.

MUMBAI: Gross bad by September 2022 under the baseline scenario and further to 9.5 per cent under severe stress if the economy is hit by an Omicron wave. Within the bank groups, public sec-tor banks' GNPA stood at 8.8 per cent in September 2021 and may deteriorate to 10.5 per cent by September 2022 under the baseline scenario, while for private-sector lenders, the same may rise from 4.6 per cent to 5.2 per cent, and for foreign banks, it may increase from 3.2 per cent to 3.9 per cent over the same period, the report said.

Similarly, the overall provisioning coverage ratio moved up from 67.6 per cent in March 2021 to 68.1 per cent in Sepratio inched up during tember 2021.Banks have not only improved their profitability, asset quality and capital adequacy comply with minimum capital requirements even tests, the report warns in a severe stress scenario, that the GNPA ratio as per the macro-stress

Government notifies sale of electoral bonds through SBI party in its account shall be



Uttar Pradesh, Goa, Pun-State Bank of India (SBI) has been assigned to issue and encash electoral bonds through its 29 authorised ited by an eligible political bank.

NEW DELHI: In a signifi- branches from January cant notification ahead of 1-10 next year. The electoral the Assembly elections in bonds shall be valid for 15 calendar days from the date the validity period, accord-"The electoral bond depos-

credited on the same day,

The Centre had notified the Electoral Bond Scheme in 2018.As per the provisions of the scheme, electoral bonds may be purchased by a person who is a citizen of India or incorporated or established in India. A person being an individual can buy electoral bonds, either singly or jointly with other individuals.

"Only the political parties registered under Section 29A of the Representation of the People Act, 1951 (43 of 1951) and which secured not less than 1 per cent of the votes polled in the last general elections to the House of the People or the Legislative Assembly of the state, shall be eligible to jab, Manipur and Uttara- of issue and no payment receive the electoral bonds," khand scheduled early next shall be made to any payee the Finance Ministry statement said The electoral said on Thursday that the deposited after the expiry of bonds shall be encashed cent in 1QFY22 and 17.5 per per cent in FY21." AGENCIES by an eligible political party ing to an official statement. only through a bank account with the authorised **AGENCIES**

FY22's fiscal deficit expected to come in at 6.6 pc of GDP: Ind-Ra

NEWDELHI: Higher tax and non-tax revenue collections this fiscal are expected to more than offset the shortfall in disinvestment revenue, leading to the fiscal deficit coming in at 6.6 per cent of GDP in FY22, or 20 basis points lower than the budgeted target, India Ratings and Research (Ind-Ra) said on Thursday.As per the agency, the data relating to the Union government finances show that tax collections so far have immensely benefitted both from growth and inflation. "While the GDP growth is benefitting due to the lower base of last year, higher inflation (GDP deflator) has led to the economy registering higher nominal GDP growth and thus helping higher tax collections.

"The GDP deflator growth in 1QFY22 was highest at 9.7 per cent and second highest at 8.4 per cent in 2QFY22 in the quarterly series of 2011-12 gross tax revenue of FY22 is base. As a result, the nominal expected to increase to 48.9

cent in 2QFY22."According to the agency's estimates, the gross tax revenue collection in FY22 is expected to be Rs 5.9 trillion higher than the budgeted figure, with the share of corporation tax being 28.4 per cent, income tax 16.3 per cent, GST 14.7 per cent, custom duty 14.2 per cent, excise duty 22.4 per cent and others .9 per cent.

'Ās a result, the share of direct tax in the expected additional gross tax revenue collection works out to be 44.7 per cent and that of indirect tax 55.3 per cent. On the whole, the share of direct taxes in the

MEAI-Goa Chapter urges Sawant for early resumption of mining

MUMBAI: The Goa chapter of Mining Engineers' Association of India (MEAI) has written to Chief Minister Pramod Sawant, appealing for immediate resumption of mining to address the unemployment crisis and earn much-needed revenue for the state.

The industry body, through the letter, pointed out that auction is not suitable for sustainable mineral development in Goa, owing to the peculiar land-related legacies in the state, and Further, auction will make ness, thus affecting state roy- of the state government to observed that it would be



to adverse cost implications also expressed apprehensions pending matter in the court. and reduced mining busi- regarding the current efforts

the mines unworkable owing alty and mineral revenues. It

there is little clarity about the procedures like 'exploration' which is fundamental for working out the feasibility of business and for ensuring the fair and competitive

auctioning process. Calling auctioning of mining leases against the spirit of ease of doing business and unfeasible due to pending legal case in the Supreme Court since 1998 regarding concessionary rights, MEAI, in the letter to the Chief Minister,

identify and grant the min- unfair if the state of Goa is ing blocks/greenfield leases not granted extension as per through auction process as MMDR 2015 i.e., Grant of 50 years as compared to rest of India.

It strongly demanded necessary legislative amendment prospectively to the Concessionary rights and/or Legislative amendment to the Goa, Daman & Diu Concessions (Abolition & Declaration as Mining Leases) Act, 1987 (Goa Concessions Act), in order to legally give an extension of lease life to the leases in accordance with MMDR 2015 apart from presenting the same in **AGENCIES** the Court.

Use bamboo for bio-ethanol to reduce fossil fuel dependence: Minister



NEW DELHI: Emphasising Union Minister Dr Jiten-

the the bamboo sector's dra Singh on Thursday unexplored potential, said that it can be used

for making bio-ethanol, scope of its entrepreneur- farmers and the youth. which would reduce ship, he said, across the NITI Aayog Member Dr achieving the goal of Aatpetroleum sector.

development organised by the NITI Aayog, he post-Covid times. He said the country has a huge

Highlighting the increasing popularity of the development of en- both urban and rural bamboo products and the trepreneurship amongst communities." AGENCIES

dependence on import- country, except northeasted fossil fuel, thereby ern parts, there is a lack of manirbhar Bharat in the Terming bamboo "green In his address at the day-long national-level of life and it is environworkshop on bamboo ment friendly.NITI Aayog Vice Chairman Dr Rajiv Kumar said: "Bamboo is said the bamboo sector a natural product that can is going to be a key driver benefit many industries. of economic growth in the The need of the hour is to work on increasing the supply and meet resource of bamboo and it the growing demand for cal and economic dewill become an important bamboo and its products. velopment in India, source of livelihood in the There is a strong need to bamboo has enormous promote the bamboo sector across all states with

V.K. Saraswat said that the construction sector exploring the commodity. in India presents tremendous growth opportunigold", he said bamboo can ties for bamboo, owing to its unique features. "Its versatility as a substitute offers a chance to protect forests; it has immense economic and business potential.

NITI Aayog CEO Amitabh Kant said: "From the point of view of job creation and ecologipotential for enhancing the quality of life, for

FCI to do away with open storage completely by March 2022



poration of India (FCI) on Thursday declared that it would do away with open storage completely and go for only CAP (covered and plinth) storage by March 2022.There have been numerous cases across India where large number of foodgrains have been destroyed after exposing to elements, especially rains, as the food stocks were stored in the open by FCI after procurement. The statutory body said it augmented storage capacity by 69 lakh metric tonnes (LMT) capacity (which includes warehouses of FCI or Central Warehousing Corporation or State Warehousing Corporations or state warehouses) by increasing stack height without incurring

capital expenditure.
"Moreover, an action plan has been finalised to convert CAP capacity with 105 LMT covered and scientific storage in consultation with state governments of Punjab, Haryana and Mad-

MUMBAI: The Food Cor- hya Pradesh. Work for it has started," FCI CMD Atish Chandra told the media. "Action plan implementation for evacuation of entire stock in CAP by March 2022 and discarding use of open storage from rabi marketing season (RMS) 2021-22 has started," Chandra said. The FCI has also gone in for standardisation of storage infrastructure and third-party assessment of warehouses by Quality Control of India (QCI) to improve storage. Union Food Secretary,

Sudhanshu Pandey, said, "In RMS 2021-22, there was an all-time high procurement of wheat of 433.44 LMT, an increase of 11 per cent as compared to 2020. Punjab, Uttar Pradesh, Rajasthan, Uttarakhand, Gujarat, Himachal Pradesh and Jammu & Kashmir recorded their best-ever procurement.""Overall, 49.19 lakh farmers benefited with an MSP value of more than Rs 85,603 crore," he added. **AGENCIES**

ECONOMY SPOLICY

SJVN to invest Rs 60,000 cr for harnessing 5,097-MW hydropower in AP

MUMBAI: State-owned power producer SJVN Ltd on Wednesday said it will invest Rs 60,000 crore to harness 5,097 megawatts (MW) of hydropower in Arunachal Pradesh.SJVN Chairman and Managing Director Nand Lal Sharma held a meeting on Wednesday with Arunachal **Pradesh Deputy Chief** Minister Chowna Mein in New Delhi to discuss a road map to develop hydroelectric projects, according to a statement."SJVN Ltd will invest Rs 60,000 crore to harness 5,097 MW of hydropower in Arunachal Pradesh," the company said in the statement. He said that pursuant to the efforts of Union Power Minister R K Singh, the Arunachal Pradesh government has accepted the allotment of five hydroelectric projects having a total capacity of 5,097 MW to SJVN, for which a memorandum of understanding will be

signed shortly. The projects, namely Etalin Hydroelectric Project (HEP) (3,097 MW), Attunli HEP (680 MW), Emini HEP (500 MW), Amulin HEP (420 MW) and Mihumdon HEP (400 MW), are located in the Dibang basin of Arunachal Pradesh.Sharma said he has always advocated the concept of the Integrated River Basin Development Approach, wherein the allocation of hydro projects in one single river basin to one developer will enable optimum utilisation of manpower, infrastructure and financial resources.He expressed satisfaction that this novel concept has been accepted by the Government of Arunachal Pradesh in the allocation of these projects. AGENCIES

Defer GST rate hike on textiles, footwear: CAIT to FM



MUMBAI: The Confederation of All India Traders (CAIT) has urged Finance Minister Nirmala Sitharaman to defer the implementation of GST rate hike on textiles and footwear. The proposal is to increase the rate of tax from 5 per cent to 12 per cent on textiles and footwear.

In a letter to the minister, CAIT termed the move as 'illogical' and 'beyond the canon of GST tax structure', particularly at a time when the domestic trade in the mentation of tax rate hike for sensus," it added. AGENCIES

country is on the verge of recovery from the colossal damage caused due to the last two spells of Covid-19."It is noteworthy to mention that the GST collection across the country is increasing every month and as such any increase in tax rates without consulting the stakeholders will run contrary to the 'ease of doing business' call of Prime Minister Narendra

"Therefore, we shall re-

Modi," the letter read.

HIGHLIGHT

☐ 'IT IS NOTEWORTHY TO MENTION THAT THE GST COLLECTION ACROSS THE COUNTRY IS INCREASING EVERY MONTH AND AS SUCH ANY INCREASE IN TAX RATES WITHOUT CONSULTING THE STAKEHOLDERS WILL RUN CONTRARY TO THE 'EASE OF DOING **BUSINESS'CALL OF PRIME MINISTER** NARENDRA MODI

certain period and meanwhile constitute a task force under the chairmanship of the Chairman, Central Board of Indirect Taxes, comprising representatives of trade and senior officials of the government to discuss the issue at quest you to defer the imple- length and arrive at a con-

India's real GDP growth in FY22, FY23 to be 9 pc: ICRA scheme for Delhi markets

NEW DELHI: Ratings agency ICRA on Tuesday said it expects the Indian economy to maintain a real GDP growth of 9 per cent each in FY22 and FY23, amidst the uncertainty ignited by the fast-spreading Omicron variant of Covid-19. The rating agency highlighted that the available data for Q3FY22 does not offer convincing evidence that the Monetary Policy Committee's (MPC's) criteria of a durable and sustainable growth recovery has been met, to confirm a change in the monetary policy stance to neutral in February 2022."The data for October-November 2021 does not point to a broadbasing of the growth recovery in India," ICRA Chief Economist Aditi Nayar said.

"After the higher-than-expected net cash outgo sought under the second supplementary demand for grants, the pace of actual Government spending is likely to determine whether the pace of GDP growth meaningfully exceeds 6-6.5 per cent in Q3FY22."The agency also said that similar to the trend in Q2FY22, the volumes of seven



of the 13 high frequency indicators rose above their pre-Covid levels in October-November 2021, including GST e-way bills generation, non-oil exports, rail freight traffic, Coal India output, electricity generation, petrol consumption and ports cargo traffic. However, the volumes of

six of the 13 high frequency indicators contracted in October-November 2021 relative to October-November 2019, in line with the trend in Q2FY22, suggesting that the recovery is yet to broad-base. As per the agency, the subset trailing their pre-Covid performance in October-November 2021, includes scooter production, domestic airline passenger traffic, vehicle registration, diesel consumption, passenger vehicle production and motorcycle production. **AGENCIES**

Traders body opposes odd-even

NEW DELHI: Traders'

ant Governor Anil Baijal,

terming the 'odd-even'

scheme for shops im-

practical and called for

markets in the national

capital be divided into

at different timings for

smooth conduct of trade.

In its letter to Baijal on

the Covid restrictions in

tion of All India Traders

(CAIT) claimed that the

far have been announced

in haste without having

a discussion with traders

and other stakeholders of

of Delhi have suffered

huge losses in last two

conduct of trade may

particular we would

be kept in mind while

deciding restrictions."In

vears and are running into

great financial crunch, CAIT argued that smooth

Contending that traders

Delhi"

restrictions announced so

Delhi, the Confedera-

various zones to open

body CAIT on Wednesday wrote to Delhi Lieuten-CAIT argues that smooth conduct of trade may be kept in mind while deciding restrictions like to mention that the

'Odd-Even' scheme is not practical and extremely irrelevant. In fact it only causes extreme inconvenience to the public at large," the traders' body observed.With regard to the Odd-Even scheme, it argued that if consumers want to purchase two different products and those goods are dealt with by shopkeepers having odd and even numbers, the consumers will have to visit the market on both days."Instead of curbing the movement of the people, it only causes people to move out more frequently," CAIT

Over 4.67 crore ITRs filed on new e-filing portal: Centre

NEW DELHI:Over 4.67 crore Income Tax Returns (ITRs) have been filed on the new e-filing portal of the IT Department as on December 27, the Ministry of Finance said on Tuesday. According to the ministry, more than 15.49 lakh ITRs were filed on December 27 and "this number is likely to increase further as the due date of 31st December, 2021 is approaching".

Out of 4.67 crore ITRs filed for AY 2021-22, 53.6 per cent of these are ITR1 (2.5 crore), 8.9 per cent is



crore), ITR5 (5.18 lakh), ITR6 (2.15 lakh) and ITR7 line ITR form on the portal ITR2 (41.7 lakh), 10.75 per cent is ITR3 (50.25 lakh), aid in a statement."Over uploaded using the ITR cre-

25 per cent are ITR4 (1.17 48.19 per cent of these ITRs have been filed using the on-

ated from the offline software utilities."As per the statement, over 3.91 crore returns have been verified, out of which more than 3.35 crore are through Aadhaar-based

"In the last three days itself, 27.7 lakh Aadhaar OTP requests have been generated on new e-filing portal. Taxpayers are advised to complete e-verification at the earliest in pending cases.""Of the e-verified ITRs, more than 2.88 crore ITRs have been processed and over 1.07 crore refunds for AY 2021-22 have been issued."

India's fisheries sector records 10.87 pc growth



NEW DELHI: The country's fisheries sector, which has seen double-digit average annual growth of 10.87 per cent since 2014-15, has recorded able communities and has fish production of 142 lakh tons in FY 2019-20, which has become a new record, an official said. This record has given a strong signal that the sector has immense potential for growth, the official said. "Moreover, it has been in-

strumental in sustaining the livelihoods of over 28 million people in India especially for marginalised and vulnercontributed towards encourage socio-economic development," the official added.

India is the second largest fish producing country in the

of people 1.24 per cent to the country's Gross Value Added (GVA) and over 7.28 per cent to the agricultural GVA.Fisheries and aquaculture continue to be an important source of food, nutrition, income,

and livelihood for millions

f people.

Fisheries and

source of food,

aquaculture continue

nutrition, income, and

livelihood for millions

to be an important

Export earnings from the fisheries sector has been Rs 46,662.85 crore during 2019-20 with the sector providing livelihood support to about 280 lakh people at the primary level and almost twice the number along the value

T'gana urges Centre to reconsider GST hike on textiles, handlooms

HYDERABAD: The Telangana government has demanded the Centre to reconsider the decision of increasing GST on textile and handloom sectors. In a letter to Union Finance Minister Nirmala Sitharaman, Telangana's Industry Minister K.T. Rama Rao has appealed her not to take this proposal forward which will be chaired by her on Friday.He said the industry and weaver community have staged several protests demanding the Union government to waive off the 5 per cent GST on handloom products and its raw material, instead the Centre is planning to increase it to 12 per cent from January 1, 2022, which will strike a death knell to the industry and lakhs of people will lose their jobs.

The textile and handloom sector provide the second highest employment in our country. This sector is already bearing the brunt of Covid-19 and the Union government has not even provided any relief to the sector. Considering the current scenario, the Centre must extend additional advantages and incentives to the sector, to 20 per cent."This would



popularly known. He added that the increase in GST will impact about 80-85 per cent of the handloom and textile production. As it is, cost of raw materials, yarn, chemicals, packaging material and transportation have gone up substantially post-Covid. In addition to these costs, the increase in GST will further escalate the production costs by 15 said KTR, as the Minister is adversely impact the de-

mand, which is essential for the survival of the industry. Due to this there is danger of many textiles and apparels units closing down. There is every possibility of 15 lakh people losing their jobs in the handlooms sector due to the increase in GST, the Minister said.

"This will put an additional burden on the middle-income groups, which usually buy garments with a budget of Rs 1000," he added.KTR said the

Central government, which had failed in fulfilling the promise of providing two crore jobs every year, must withdraw the decision to increase the GST as it would impact the employment of crores of people in the handlooms and textiles sector. Considering the Covid-19 infection, the Centre must extend all support to But on the contrary, it was serving a death knell on the sector through a hike in GST which is highly condemnable, he added.

Due to the Central government's policies, the country was registering marginal growth in the sector compared to smaller countries like Bangladesh. All this despite there being tremendous scope for growth in the sector and the decision to increase GST will affect getting international investments, KTR said. The Minister added that the farmers have already taken to the streets and forced a rollback of ill-conceived farm laws. He urged the Centre to immediately withdraw the decision to increase GST on textiles and handlooms otherwise weavers of this country will repeat what their farmer brethren have

ICAI to oppose proposal to introduce three non-CA members in disciplinary committee

GUWAHATI: The Institute of Chartered Accountants of India has said it will oppose the Centre's proposal to introduce three non-CA members into ICAI's disciplinary the move will impact fair judgement.The gov ernment, through the Chartered Accountants, Cost and Works Accountants and the Company Secretaries (Amendment) Bill, 2021, has proposed the inclusion of two CAs and three non-CAs in the ICAI disciplinary committee.At present, the panel comprises two non-CA nominees and three ICAI members.The bill has been sent by Lok Sabha to a Parliamentary standing committee for scrutiny.We oppose the proposal and will present our case before the standing committee when we are invited for hearing, ICAI vice-president Debasish Mitra told PTI on the sidelines of a programme here on Wednes-**AGENCIES**

Mills shutting down in Bengal over low ceiling price of raw jute



mills in West Bengal have begun suspending operations after failing to procure raw jute, the price of which has been capped at Rs 6,500 per quintal by the central government, industry sources said.At least 10 mills have closed down, impacting 15,000-20,000 workers, and the next few months, they

said.Tepcon International India Ltd, which manages the Hanuman Jute Mill in Howrah, has issued a notice for temporary suspension of work from Wednesday due to nonavailability of raw jute at the ceiling price fixed by the Jute Commissioner.

The Centre had recently turned down the request of more closures are due in jute mills to revise the raw jute fair price to Rs 7,200

per quintal in line with the current domestic and international prices. This could lead to a shortfall of supply of environment-friendly packaging bags, as farmers may get discouraged to produce more, one source said.

If raw jute price settles at Rs 6,500 per quintal farmers' price realisation will suffer and discourage higher production, he said. The jute regulator, however, believes there is ample raw jute in the market, but under the control of hoarders, and fixing a ceiling price will help supplies

Earlier, Indian Jute Mills Association (IJMA) representatives had met Union Textile Minister Piyush Goyal and urged him to consider relaxing the ceil-

IIT Roorkee ranks 5th in Atal Ranking of **Institutions on Innovation Achievements**

NEW DELHI: Indian Institute of Technology (IIT) Roorkee has been ranked fifth in the Atal Ranking of Institutions on Innovation Achievements (ARIIA) by the Ministry of Education, improving four places from its last year's rank. Minister of State for Education Subhas Sarkar announced the results on Wednesday. As many as 1,438 High-

er Education Institutions (HEIs) including all IITs, NITs, and IISc, among others, participated in the third edition of ARIIA rankings as compared to 674 HEIs during last year. Sarkar congratulated the top performers in various ARIIA ranking categories,



emphasising that the institutions should focus on the quality of innovations and research to achieve the 'Atmanirbhar Bharat' in the true sense.

Associate Dean of Innovation and Incubation, IIT Roorkee, Rajat Agrawal, said: "This improvement shows that IIT Roorkee is moving in the right direction for making the Institute an innovation savvy campus. 18 startups were established during the evaluation period. The filing of patents increased by 50 per cent and four technologies were commercialised during the same period."

The filing of IP by startups in the incubation facility of the institute also increased by 100 per cent. These improvements in different aspects of Innovation and Entrepreneurship helped IIT Roorkee improve four positions in this years' ranking," he added. ARIIA endeavours to systematically rank education institutions and universities primarily on innovation-

Weak rural demand dents several large-cap stocks in 2021 BEIJING: Even as Indian equity markets gave handsome

returns in 2021, many largecap companies have failed to display healthy performances. Market participants believe large-cap stocks are safe as they have low risks associated with them and they usually give steady returns in the long-run. Some of the stocks in that category are ITC, Hero MotoCorp, Bajaj Auto, HUL and Maruti Suzuki.

Accordingly, disruptions in economic activities, particularly in rural pockets, during the pandemic have hurt the prospects of their businesses as a high percentage of demand for these companies is generated from rural India. "Overall economy recovered well in 2021, while few sectors witnessed related indicators. AGENCIES turbulence post the second

Large-cap stocks that under-performed in 2021

Company Name Returns in 2021 (YTD) **Hero Motocorp** (-) 21.74% **Bajaj Auto** Hindustan Unilever Maruti Suzuki India (+) 1.22%

Covid wave, which severely Desk at Reliance Securities. impacted the rural economy," said Mitul Shah Head

"This led to lower rural consumption during 2021 and of Research - Institutional companies with rural centric

products like HUL, Hero MotoCorp, M&M, Maruti etc witnessed impact on profitability. This caused their

underperformance."According to Anup Gupta of IIFL Securities: "There were both demand and supply side disruptions in the economy.'

"Auto and consumer goods sales declined due to rising costs for metals and other raw materials."A rise in edible oil prices also dented consumer goods' markets, Gupta said. Edible oil, particularly palm oil, is widely used in manufacturing consumer goods.In 2021, Hero Motocorp shares declined 22 per cent, Bajaj Auto slumped eight per cent, HUL over two per cent, and Maruti Suzuki over five per cent, while ITC stocks gained just one per cent, exchange data showed.Notably, in the same period the benchmark domestic indices -Sensex and Nifty rose over 20 per **AGENCIES**

POTPOURRI

Vaani Kapoor:
Being a part of **'SHAMSHERA'**

> was nothing short of a dream team

ctress Vaani Kapoor is happy how 2021 shaped up for her and is now looking forward to the New Year as her next movie 'Shamshera' is et to hit the screens.

She says being part of the upcoming film was no shot of a dream team.

Talking about 2021, Vaani said: "It's been a wonderful year for me as an artiste. 'Chandigarh Kare Aashiqui' gave me the love and appreciation of audience which has just elated my heart. And what a great high to finish 2021 on." "I am truly looking forward to my journey ahead in this world of cinema that I now call home.

Vaani will be seen next opposite Ranbir Kapoor in YRF's 'Shamshera' that is set to release on March 18, 2022. She said: "With 'Shamshera' set to release, I am very excited to bring another side of my acting forward for the audiences. Being a part of 'Shamshera' was no short of a dream team too. Working with a director like Karan Malhotra was just so great

as an actor, I learnt so much from him. Vaani also heaped praise on her co-star Ranbir Kapoor. "Ranbir Kapoor my co-star, it was just beautiful working with an actor of his calibre. Working with YRF after a couple of movies

also makes it even more special."

UK plans Omicron 'surge hubs' in hospitals as cases remain high



TEMPORARY STRUCTURES CAPABLE OF HOUSING AROUND 100 PATIENTS WILL BE ERECTED IN THE GROUNDS **OF EIGHT HOSPITALS ACROSS THE COUNTRY, SAYS** NATIONAL HEALTH SERVICE

LONDON: Britain's health service on Thursday announced to set up a number of new so-called "surge hubs" named after English nursing pioneer Florence Nightingale around England as part of "war footing" plans to tackle a potential wave of Omicron variant related COVID-19 hospital

The National Health Ser- and so work is beginning from structures capable of housing around 100 patients will be erected in the grounds of eight hospitals across the country, with work starting this week.

These Nightingale surge hubs are aimed at improving likely to result in expulsion NHS resilience if the ongoing record number of COVID-19 **AGENCIES** infections coincides with a ger," he added.

ures from the holiday period were added on. "Given the high level of CO-VID-19 infections and increasing hospital admissions, the NHS is now on a war footing,' said NHS national medical director Professor Stephen

surge in hospital admissions.

Hospitalisations have so far remained at relatively manage-

able levels even as daily CO-

VID infections driven by the

Omicron variant hit 183,037 on Wednesday as delayed fig-

"We do not yet know exactly how many of those who catch the virus will need hospital treatment, but given the number of infections we cannot wait to find out before we act today to ensure t are in place," he said, urging the public to play their part by getting their booster vaccine doses. "The science is clear. Two doses of vaccine do not provide enough protection

against Omicron so if you

have not yet had a life-saving

booster do not delay any lon-

Justin, Hailey Bieber say they're 'ready for parenthood'

LOS ANGELES: Pop singer Justin Bieber and supermodel Hailey Bieber think it's their "destiny" to have kids

A source told Us Weekly: "Babies are definitely on the

Bieber, who previously

Gomez, and Baldwin are both keen to start a family, and they are "definitely ready" for the challenge of parenthood, reports femalefirst.co.uk.

more thankful

to them for

showering me with

all the love for my

performances

The insider explained: "They both feel like it's their destiny to have kids together and they are definitely ready. The 'Sorry' hitmaker has



earlier spoken about his ambition to become a dad one day. Bieber admitted earlier this year that he hoped to "squish out a nugget" before the end of 2021.

like 'Uunchai' with Amitabh Bach-

chan, and 'Animal' opposite Ranbir

AGENCIES

Bieber said: "My intention for 2021 is to continue to set goals and have fun while doing them. Make sure I put my with Bieber

family first and hopefully we squish out a nugget. Bieber subsequently said

that he wanted to "start trying" at the end of 2021. And in response, his wife

said: "We shall see." Baldwin has also spoken

of her ambition to have kids

However, in an interview in 2018, the model insisted that they weren't in a rush

She explained at the time: "I love kids and I can't wait to have my own, I would say that now, that's a closer reality, but definitely not anytime

'My family is everything to me': Quinton de Kock hangs his boots from Test cricket

JOHANNESBURG: South Africa wicketkeeper-batter Quinton de Kock on Thursday bid adieu to Test cricket with immediate effect, citing his intentions to spend more time with his growing family. The sudden decision comes

after the Proteas' first Test match against India in Centurion, where the visitors won by 113 runs and took a 1-0 lead in the three-match series. The 29-year old De Kock

made his Proteas Test debut against Australia in 2014. In 54 matches, he amassed 3 300 not-out, at an average of 38.82 said in a statement. and strike rate of 70.93. He also has six centuries and 22 talent as a wicketkeeper set half-centuries under his belt.

"De Kock has cited his intentions to spend more time 221 catches and 11 stumpings. with his growing family for the timing and reason for his relatively early retirement from the format. He and his wife, Sasha, are anticipating the im-



child in the coming days," the runs with a high score of 141 Cricket South Africa (CSA)

> him apart on the world stage, with 232 dismissals, including

> De Kock has also taken the third-most catches in the inaugural ICC World Test Championship - 48 in 11 matches (47 catches and 1 stumping) and

missals in an innings, against England in Centurion in 2019. This is not a decision that I

have come to very easily. I have taken a lot of time to think about what my future looks like and what needs to take priority in my life now that Sasha and I are about to welcome our first child into this world and look to grow our family beyond that. My family is everything to me and I want to have the time and space to be able to be with them during this new and exciting chapter of our lives," the CSA statement quoted De Kock as saying.

"I love Test cricket and I love epresenting my country and all that it comes with. I've enjoyed the ups and the downs, the celebrations and even the disappointments, but now I've found something that I love even more. In life, you can buy almost everything except for time, and right now, it's time to

do right by the people that mean

the most to me. AGENCIES

China bans tattoos in national football team

NEW DELHI: Chinese footballers will need to undergo the painful process of having tattoos removed or risk being snubbed by the national team following a new order banning the body work, Daily Mail reported.

The General Administration of Sport (GAS) has gone a step further than it did in 2018 when players were forced to cover up tattoos to continue playing. In their latest move, GAS

has outlawed tattoos altogether and wants any player port said.

"The national team and the U-23 national team athletes are strictly prohibited from having new tattoos, and those who already have tattoos are advised to remove them themselves," the GAS the report said. statement said.

with pre-existing tattoos to cumstances agreed by the their popularity has increased get them removed in order team, (players) must cover among young adults, includto 'set a good example' for up the tattoos during train- ing many footballers. g and matches

China has previously waded into the appearance of its players with a women's football match in 2018 called off after players were told that they were prohibited from playing with dyed hair,

Tattoos have been treated "If there are special cir- with disdain in China but

zhou FC is one such player known throughout Chinese football for his extensive ink But new rules look set to

prove problematic for younger olayers with any fresh tattoos from the national team, the report said.

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minent birth of their first-born has a personal best of six dis-US CDC warns against cruise travel as Omicron drives up Covid-19 cases



WASHINGTON: The US Centers for Disease Control and Prevention (CDC) has called on people to avoid cruise travel, regardless of vaccination status, as more Covid-19 cases driven by the Omicron variant have been identified on cruise vessels.

'The Covid-19 Travel Health Notice level has been updated from Level 3 to Level 4, the highest level. This reflects increase in cases onboard cruise ships since identification of the Omicron variant," said the CDC.

Even fully vaccinated travelers may be at risk for getting and spreading Covid-19 variants, the agency added.

"The virus that causes Covid-19 spreads easily between people in close quarters on board ships, and the chance of getting Covid-19 on cruise ships is very high, even if you are fully vaccinated and have received a Covid-19 vaccine booster

It is especially important that travelers who are at an increased risk of severe illness from Covid-19 avoid travel on cruise ships, including river cruises worldwide, regardless of vaccination status, the agency added.

A total of 88 vessels are under CDC's investigation or observation for Covid-19 outbreaks. Four other vessels are also being monitored by the CDC, according to data released on the agency's website on Wednesday, Xinhua news agency **AGENCIES**

Cambodia vows to strengthen ASEAN's centrality for security PHNOM PENH: Cambodia,

the incoming chair of the Association of Southeast Asian Nations (ASEAN) for 2022, vowed to strengthen the bloc's centrality in order to maintain and uphold security, peace and prosperity, Foreign Minister Prak Sokhonn said.

Speaking during a briefing here, Sokhonn said the country will reinforce multilateralism and multilateral processes through ASEAN-led mechanisms and concerted actions that will remain open, transparent, inclusive and rules-based, reports Xinhua news agency.

He said the kingdom will also foster mutual trust, respect, interest, and understanding in accordance with the principles and objectives laid out in the UN Charter, ASEAN Charter, and Treaty of Amity and Cooperation in Southeast Asia, among others.

"ASEAN Centrality will be further strengthened in the face of rising anti-globalization sentiments, unilateralism and protectionism, while promoting the ASEAN Way, unity in diversity, caring and sharing community, and the culture of peace," he said.

Sokhonn, who is also a Deputy Prime Minister, said "In this regard, Cambodia Cambodia will promote ASEcommits to working closely AN's spirit as a united family. with ASEAN and develop-



dom will also do its best to reenergize and expand bloc's partnerships with external partners in order to maintain regional peace and stability, and to enhance the ASEAN community building efforts. Commerce Minister Pan

Sorasak said Cambodia will endeavour to steer ASEAN's collective efforts to promote an action-oriented approach that is based on openness, honesty, good faith, solidarity, and harmony within the bloc, so as to effectively address the common challenges facing

the region. "Also, a foreseeable priority for us is to ensure more satisfactory outcomes of ASEAN efforts to emerge stronger from the Covid-19 pandemic.

ASEAN as a region of critical importance for global trade, investment and supply chains through, among others, generating maximum benefits from the existing free trade agreements and especially the Regional Comprehensive Economic Partnership which will enter into force on January 1, 2022," he added.

Sorasak said Cambodia will guide the bloc to accelerate and harmonise ASEAN's objectives in deepening regional and global integration process and building back stronger from the pandemic with inclusiveness, competitiveness, resilience, sustainability and equitability.

Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand **AGENCIES** and Vietnam.

ASEAN comprises Brunei,