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HIGHLIGHT OF THE WEEK

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India's digital public infra solutions can improve lives globally: Modi

**NEW DELHI:** Prime Minister Narendra Modi on Friday said India's digital public infrastructure solutions can improve the lives of citizens around the world. Speaking at the InFinity Forum organised by Bloomberg and IFSCA, he said via video link: "We believe in sharing our experiences and expertise with the world and learning from them as well." "Tools like 'UPI' and 'RuPay' provide an unparalleled opportunity for every country. An opportunity to provide a low cost and reliable 'real time payment system' as well as a 'domestic card scheme' and 'fund remittance system'." According to the Prime Minister, India



has proved to the world that it is second to none when it comes to adopting technology or innovating around it." Transformational initiatives under Digital India have opened doors for innovative Fintech solutions to be applied in governance. PM Modi cited successes achieved with 'Jan Dhan' Accounts, 'Rupay', 'FastTag', and other such initiatives taken by the Centre. **AGENCIES**

# Farm Laws scrapped

**TIKAIT: NO ONE IS LEAVING THE PROTEST SITE AND IT IS NOT COMING TO AN END ANYTIME SOON. WE WILL SIT HERE TILL ALL OUR DEMANDS ARE MET. THE GOVERNMENT HAS NOT OBLIGED US BY REPEALING THE LAWS; IT IS OUR RIGHT**

CHHAVI BHATIA  
New Delhi

The three contentious farm laws at the heart of year-long protest by lakhs of farmers, were booting out with the Rajya Sabha passing the Farm Laws Repeal Bill 2021 on November 29 and President Ram Nath Kovind giving his assent to the Bill. Earlier, the Bill was cleared by the Lok Sabha through a voice vote. The BJP government had insisted that the new laws would bring "pro-farmers" reforms but the peasants said it would leave them at the mercy of corporates and lead to exploitation.

Amid protests from Opposition parties, both the Houses cleared the Farm Laws Repeal Bill 2021 without any debate on the first day of the winter session on November 29. The Opposition also accused the ruling government of repealing the laws ahead of upcoming elections in Uttar Pradesh and Punjab—farmers from these states have been at the forefront of the kisan morcha. On the first day of the winter session, the Government had listed the Farm Laws



Repeal Bill, 2021 for taking back the three contentious farm laws — Farmers' Produce Trade and Commerce (Promotion and Facilitation) Act, 2020, Farmers (Empowerment and Protection) Agreement of Price Assurance and Farm Services Act, 2020 and the Essential

Commodities (Amendment) Act, 2020.

The new laws had sparked outrage among the farming community who said that this would ruin their livelihoods, specially farmers with small land holdings. The protest, however, remains ongoing as the farmers con-

tinued to press for Minimum Support Price (MSP), a long-standing issue amidst other demands including quashing of cases filed against them during the protest, government jobs to kin of those who lost their lives and prosecution of Ashish Mishra. **AGENCIES**

leader and a prominent face of the morcha, Rakesh Tikait said, "No one is leaving the protest site and it is not coming to an end anytime soon. We will sit here till all our demands are met. The government has not obliged us by repealing the laws; it is our right." **AGENCIES**

Many deprived sections unaware of rights, govt initiatives: Prez



**NEW DELHI:** Asserting that many people of the deprived sections are not aware of their rights and government's initiatives for their welfare, President Ram Nath Kovind on Thursday said it is the responsibility of the Forum of SC and ST Legislators and Parliamentarians to make them aware about their rights and government's initiatives. "It is also the responsibility of them to take forward the people of scheduled castes and tribes who have been left behind by them in the developmental journey. By this way they can pay their true tributes to Dr Ambedkar," the President said while inaugurating the fifth International Ambedkar Conclave, being organised by the Forum of SC and ST Legislators and Parliamentarians and Dr. Ambedkar Chamber of Commerce here. As per a communique from the Rashtrapati Bhavan, the President was also happy to note that this conclave focuses on education, entrepreneurship, innovation and economic development along with issue of constitutional rights. **AGENCIES**

Decisions on booster dose, jabs on scientific advice: Mandaviya



**NEW DELHI:** Union Health and Family Welfare Minister Mansukh Mandaviya on Friday said that the decision on booster doses of Covid vaccines and vaccination of children will be taken after scientific advice. Replying to a marathon debate in the Lok Sabha on the Covid-19 pandemic situation and various related issues that began on Thursday, he said that the concerns were expressed by members over booster doses and vaccination of the kids, but they should trust the scientists, who, by their tireless efforts, produced vaccines for Covid-19 in less than a year's time.

Noting that India's death rate per million in the pandemic per million was lowest in the world, he said that total deaths reported were 4.6 lakh which was only 1.36 per cent of the total number of infected people. "A total of 3.46 crore coronavirus cases have been reported in India and 4.6 lakh people died - this is 1.36 per cent of total cases. 25,000 cases and 340 deaths per million population reported in India - this is one of the lowest in the world," Mandaviya said.

He also claimed that before the Covid period, the health infrastructure in the country was "very weak" and this was strengthened under the Modi government, and a robust health infrastructure created in the last two years to face the challenge like Covid-19. He also said that there were only 16,000 ventilators in the country before 2020. During

the first and second wave of this pandemic, it was analysed that there were need of around 75,000 ventilators in the country and immediately an order for 58,000 ventilators were placed and around 48,000 ventilators have already sent to the states and they have also sent the receipt of these life saving equipment, he further said.

Saying that the Modi government works not on power but "willpower", the Minister also said that without considering that health was a state subject, the Centre provided oxygen cylinders/containers, medicine, and adequate funds to the states so that the fight against Covid was not weakened.

We provided over a lakh oxygen concentrators to the states and also ensured setting up of oxygen generating plants in each district hospital with adequate storage capacity... funds of Rs 70,240 crore were provided to them," he told the house. He also said that a total of 3,829 PSA units under PM CARES fund have been getting set up and 70 per cent of these are working as of now.

The adult population in the country is 94 crore. 79 crore have got the first dose of Covid-19 vaccine, 46 crore have got both the doses," the Minister said. He also said that there has not been a shortage of vaccines in the country and to get the entire population vaccinated, the state governments, and the MPs can play an instrumental role in this. **AGENCIES**

Get rid of 'why should I care' attitude: Amit Shah to IPS probationers

**NEW DELHI:** Union Home Minister Amit Shah on Friday appealed to IPS probationers to get rid of the 'what is there for me, why should I care' attitude in order to be able to handle any situation with ease.

Interacting with 122 Indian Police Service (IPS) probationers of 2020 batch here, Shah said that under the leadership of Prime Minister Narendra Modi, the Central government has been taking many steps to curb acts of crime, including cyber crime.

Referring to the commendable work done by the police and the Central Armed Police Forces (CAPFs) during the Covid-19 pandemic, Shah said that the efforts have changed the attitude of the



people towards the police, which needs to be taken forward. Shah also said that the Modi government has been emphasising on the use of forensic science in collaboration with the state governments, and efforts are being made to set up mobile

forensic labs in every district of the country.

Efforts are also on to bring crimes like smuggling of fake currency, arms and narcotics under the heinous crime category, he said. "I want to tell all of you that the focus of your activities should be

the police station and the focus of information should be the beat officer... this will help you a great deal," the Home Minister said, adding that when an IPS officer understands the language, history and social structure of the state of his cadre well, he can discharge his duties in a better manner.

Shah also said that there is a need for coordination at the national level without interfering with the rights of the states and respecting the spirit of the Constitution to prevent crimes like smuggling of fake currency, arms and narcotics. "Officers should be good team leaders, who are concerned about the interests of their colleagues." **AGENCIES**

Confirmation of Omicron cases in India not unexpected: WHO

**NEW DELHI:** The detection of two cases of Omicron, the latest variant of Covid-19, in Karnataka was not unexpected in view of the interconnected world that people live in, Poonam Khetrapal Singh, Regional Director, WHO South-East Asia, said on Thursday.

"This emphasised the need for all countries to step up

surveillance, to be on alert, and rapidly detect any importance and take measures to curtail further spread of the virus," she said. The Union Health ministry on Thursday said that two cases of Omicron have been detected in Karnataka. "Both persons had travelled from South Africa. Their contacts have

been identified and are under monitoring," said Balram Bhargava, Director General, Indian Council of Medical Research (ICMR). "All Omicron related cases have been found to have mild symptoms so far. No severe symptoms have been noticed in Omicron infection in all such cases, both in the country and

abroad," the Health Ministry said. "WHO commends the countries which have been able to quickly detect and report cases of the new variant of concern," Singh said in a tweet. She also made it clear that the response measures for all variants of concern, including Omicron, are the same as those for SARS-CoV-2. **AGENCIES**

CBI still probing information leak case: Navy chief



**NEW DELHI:** Navy chief, Admiral R. Hari Kumar on Friday said that the CBI inquiry in the information leak case is still underway.

"The central probe agency, CBI is still looking into the matter. An inquiry by the Navy is also ongoing. It is premature to comment on these matters," he said in a press meet ahead of the Navy Day, observed on December 4. The CBI had recently approached the Centre seeking permission to add charges under the Official Secrets Act into the matter.

If this happens the alleged accused - a serving commander rank officer and two former officials - will face the heat.

The ball is in the court of Defence and Law Ministries to decide whether to give a nod to the probe agency or not. Six Navy officials have been charge-sheeted by the probe agency on charges under the Prevention of Corruption Act.

It has been alleged that accused leaked the classified information about Russian-origin Kilo-class submarine, S.J. Singh, who was formerly in the Directorate of Submarine Acquisition (DSMAQ), allegedly leaked the information to 'middleman' Randeep Singh, who was also demanding more information about Navy operations from him and had offered illegal gratification in this regard. **AGENCIES**

Oppn opposes introduction of Bills amending tenure of CBI, ED Directors

**NEW DELHI:** The Opposition parties on Friday opposed the introduction of The Central Vigilance Commission (Amendment) Bill, 2021 and the Delhi Special Police Establishment (Amendment) Bill, 2021, which seek amendment in the tenure of the Director ED and CBI respectively.

The Central Vigilance Commission (Amendment) Bill, 2021 seeks the extension of service tenure of Director of Enforcement Directorate (ED) from a fixed tenure of two years to five years. Opposing the government's move, Congress MP Shashi Tharoor said that this Bill has been brought in by the Ordinance rules, which is against the law.

He also said that the extension of tenure should be granted only under rare circumstances, but after this Bill, it will make it a norm, hence he opposed the introduction of the Bill. Leader of Opposition Adhir Ranjan Chowdhury also opposed the Bill saying that it gives a free will to the government to extend the tenure whenever it feels like. He also described this Bill 'undemocratic'.

The Revolutionary Socialist Party MP N.K. Premachandran also opposed the Bill and asked about the reason to extend any officer's tenure. He also said that this Bill lacked bonafide intentions. He also said that the intention



involved was to protect the officer who is on good terms with the government.

Trinamool MP Sougata Ray and Congress MP Suresh

Kodikunnil were among the other MPs who opposed the introduction of the Bill.

The opposition also objected to the introduction of the

'Delhi Special Police Establishment (Amendment) Bill, 2021 which was moved by Jitendra Singh in the House. Opposing the move, the Trinamool MP Sougata Ray and Congress MP Adhir Ranjan Chowdhury said that the Union government is misusing the Central probe agencies. Chowdhury even went on to say that it was demoralising the police force as the extension will stop the promotional avenues to other senior officials.

Responding to the objections of the Opposition Members, the Minister of State Dr Jitendra Singh of Department of Personnel and Training said that the clause has been misinterpreted and the Opposition

has not understood what the law in actual entails.

"I wish that you go through the contents, and give it a fair thought before opposing it altogether. We will talk about the Bill during the discussion, this is just an introduction," Singh said, adding that the opposition does not have patience to listen to the House. However, despite the Opposition's protest, the Bill was introduced in the Lok Sabha. The Centre on November 14, 2021, brought ordinances to extend the tenure of Enforcement Directorate (ED) and Central Bureau of Investigation (CBI) directors beyond its two year fixed term up to five years. **AGENCIES**



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## Amarinder is myopic towards the poor: Punjab Chief Minister



**PATHANKOT:** Slamming Amarinder Singh for his "myopic" mindset towards the poor, Punjab Chief Minister Charanjit Singh Channi said on Friday that the former CM targeted him because he had raised issues of the common man.

Addressing a public gathering at Bhoja near here, the Chief Minister said that as he "comes from a family with humble background, he always impressed upon the former Chief Minister to safeguard the interests of the common man". However, he said, instead of resolving the issues and give reprieve to the poor and the downtrodden,

the 'Maharaja' as Amarinder Singh, the scion of the erstwhile Patiala Royal family, is called started victimising him. Channi said that even then he continued his struggle for the underprivileged masses. The Chief Minister said that only the Congress can take a revolutionary decision to oust a 'Maharaja' and bestow responsibility of the Chief Minister to a common man. However, he said this revolution can sustain only if all the common and needy people stand united to support the Congress. Channi categorically said that the powerful elite class is conniving to destabilise this common man's

government by dividing the poor on sectarian lines. Lashing out at the Akalis, the BJP and Amarinder Singh, the Chief Minister said they are partners in crime against the people of Punjab. He said the trio had connived to pass anti-farm laws for jeopardising the interests of the state. Channi said the Akalis are the mother of the anti-farm laws, as they had passed the Bill on contract farming in the Punjab Assembly in 2013, which later became the basis of the 'draconian' farm laws, adding that they were hand-in-glove with the BJP to pass these black laws in the Parliament. Slamming Aam Aadmi Party supreme Arvind Kejriwal for his 'little knowledge' about the state, Channi said the Delhi Chief Minister is groping in the dark for fulfilling his lust for power. He said besides being an outsider, Kejriwal is also a rumour-monger who knows nothing about the state but pokes his nose in every matter. Such cheap politics will never be successful in the state, he added. **AGENCIES**

## Punjabi singer Sidhu Moosewala joins Congress



**CHANDIGARH:** Famous Punjabi singer Sidhu Moosewala, who was booked on charges of promoting violence and gun culture in a song, on Friday joined the Congress ahead of the Assembly polls in Punjab. He joined the party in the presence of Chief Minister Charanjit Singh Channi and State Congress president Navjot Singh Sidhu. During the induction ceremony, Sidhu described Moosewala as a youth icon. "Sidhu Moosewala is joining our family. I welcome him in the Congress fold," Sidhu told the media. Describing Moosewala as a "big artiste", Channi said with his sheer hard work, he has won the hearts of millions of people. Moosewala, whose real name is Shubdeep

Singh Sidhu, is known for his hit Punjabi tracks like 'Legend', 'Devil', 'Just listen', 'Jatt da Muqabala' and 'Hathyar', among many others. His name also featured in the Billboard Canadian Albums in 2018. "I am not entering politics for status or to earn praise. I want to become a part of the system to transform it. I am joining the Congress to raise the voice of the people. I am joining the Congress as the party has leaders who have come from common families," Moosewala said. He said he is still living in the same house in his village. His father is an ex-serviceman and his mother is a sarpanch. "Residents of my area have expectations from me," he added. **AGENCIES**

## Hry govt orders closure of schools in 4 districts neighbouring Delhi due to air pollution

**CHANDIGARH:** The Haryana government has ordered closure of all schools in Gurugram, Faridabad, Sonapat, and Jhajjar districts adjoining Delhi due to air pollution. The government also ordered a ban on all construction activities in the National Capital Region (NCR), except non-polluting activities such as plumbing, interior decoration, electrical work and carpentry. In view of the deteriorating air quality in Delhi-NCR, all schools in four NCR districts of Haryana adjoining Delhi, that is Gurugram, Faridabad, Sonapat and Jhajjar, shall remain closed till further orders, said the order issued by the additional chief secretary of the state's Environment and Climate Change Department. The Delhi government had on Thursday announced the closure of all schools in the national capital till further orders because of an increase in the air pollution levels. According to the Haryana government order dated December 2, There shall also be a com-



plete ban on all construction activities, except the non-polluting activities like plumbing works, interior decoration, electrical work and carpentry and those activities exclusively permitted by Commission of Air Quality Management (CAQM) for NCR and adjoining areas and it shall be strictly implemented in all 14 NCR districts of Haryana till further orders. Besides, there shall be a complete ban on the operation of all the diesel generator (DG) sets, except for the emergency purposes permitted by CAQM in 14 NCR districts of Haryana, till the weather condition (air quality) improve. The power department shall

take all necessary and urgent steps to ensure uninterrupted electricity supply in NCR districts of Haryana to avoid use of DG sets by any consumer, even in case of an emergency, it said, adding these directions shall be enforced strictly by all departments and agencies concerned. The 14 Haryana districts falling in NCR are Gurugram, Faridabad, Palwal, Rohtak, Jhajjar, Sonapat, Karnal, Rewari, Panipat, Bhiwani, Charkhi Dabri, Jind, Mahendergarh, and Nuh. Earlier, authorities had ordered closure of schools in Gurugram, Faridabad, Sonapat and Jhajjar from November 14-17 due to poor air quality. **AGENCIES**

## Former Punjab DGP S.S. Virk joins BJP



**CHANDIGARH:** Ahead of the upcoming Punjab Assembly polls, former DGP Sarbdeep Singh Virk, Shiromani Akali Dal (SAD) leader Sarabjit Singh Makkar, and other prominent leaders on Friday joined the BJP.

Virk, Makkar and others like Punjab Cooperative Bank's former Chairman Avtar Singh Zira, industrialist Harcharan Singh Ranaut joined the saffron party here in presence of Union Minister and BJP Punjab

election-in-charge Gajendra Singh Shekhawat. Union Minister Som Prakash was also present. Welcoming the leaders in the party, Shekhawat said that the BJP will be strengthened in Punjab. "They have faith in Prime Minister Narendra Modi and they will strengthen the organisation in the state. BJP is moving ahead in Punjab and will create a new history," he said, noting all the new joiners are prominent names in their respective fields. Makkar said: "I had said that the day Prime Minister Modi will take back the farm laws, I will join the BJP and today I have done the same." He claimed that in coming days, more people will join the BJP. On December 1, SAD leader Manjinder Singh Sirsa had joined the BJP. Before joining the BJP in the evening, Sirsa resigned the post of president Delhi Sikh Gurudwara Management Committee. In August, five SAD leaders had joined the BJP. **AGENCIES**

## Farmer leaders meet Khattar, say no pact over demands yet

**CHANDIGARH:** Farm union leaders from Haryana on Friday held a lengthy meeting with Chief Minister Manohar Lal Khattar at his residence here but later said no agreement was reached over their demands, including withdrawal of cases registered against protesters during their stir against farm laws. Briefing reporters after the marathon meeting which eight farm union leaders from Haryana had with Khattar, Bharatiya Kisan Union (Chaduni) chief Gurnam Singh Chaduni said, "The net result after our talks is that there was no agreement reached on our demands." Next course of action will be decided in the Samyukt Kisan Morcha's meeting on Saturday, said Chaduni. The demands included withdrawal of cases registered against the farmers in the state, compensation and a government job to next of kin of those who died on account of various reasons and space for setting up a memorial at

Kundli border, he said. When asked if none of the demands were met, Chaduni reiterated, "We did not get a satisfactory reply from the government. Talks broke down and the rest we will decide in tomorrow's SKM meeting." Asked what was the government's approach during the meeting, Chaduni said, "It was neither soft nor hard. But there was no agreement." Farm union leader Abhimanyu Kohar said the Haryana committee held talks with the chief minister. "All that transpired will be put before its end, we will do what our government has to do on its part," the CM had said. The Centre on Wednesday notified a legislation to repeal the three agriculture laws against which thousands of farmers have been protesting for over a year now. The Farm Laws Repeal Act, 2021 received the assent of the President on November 30, said a gazette notification issued by the Ministry of Law and Justice. **AGENCIES**

registered against them during the course of their year-long agitation against farm laws. He had also said he has already appealed to the farmers, who have been protesting at Delhi's borders for over a year, to return to their homes now. Earlier, Union Agriculture Minister Narendra Tomar had said the right to cancel cases against farmers is a state matter. Khattar had later said farmers have not yet ended their agitation and are still protesting despite the repeal of the farm laws. "When this issue (farmers' agitation) reaches its end, we will do what our government has to do on its part," the CM had said. The Centre on Wednesday notified a legislation to repeal the three agriculture laws against which thousands of farmers have been protesting for over a year now. The Farm Laws Repeal Act, 2021 received the assent of the President on November 30, said a gazette notification issued by the Ministry of Law and Justice. **AGENCIES**

## 29 MoU signed between manufacturing companies & farmers in Haryana

**SATISH HANDA**  
As many as 29 companies manufacturing food products in the country signed agreement with 20 farmers production organizations (FPO) in Haryana state for direct supply of fruits and vegetables in the presence of Chief Minister Manohar Lal Khattar, Agriculture Minister J.P. Dalal, Additional Chief Secretary Agriculture Dr. Sumita Mishra and several others at Chandigarh. According to information, there are 599 FPOs in Haryana state having strength of 77285 farmers at present. While taking to media persons Chief Minister said, efforts are being made by the state government to increase the number of FPOs and increase income of the farmers in the state and a target has been fixed to increase number of FPOs up to 1000 with strength of 160000 farmers shortly. Information reveals, according to finalised agreements between FPOs and food products manufacturing companies over 60000 ton fruits and vegetables produced by the farmers in the state will be purchased by manu-



facturing companies from FPOs directly in a year not only providing handsome profits to farmers but also farmers will not have to struggle in grain markets to sell their crops. Chief Minister conveyed thanks to food products manufacturing companies for signing MoU with FPOs for assured supplies at mutually agreed rates and told that it will not only bring financial gains to farmers but also not to sell out their products at reduced rates in open markets. Khattar said, there is a proposal to provide specialised training to nearly 500 farmers in the state at Ch. Charan Singh Agriculture University, Hisar in the field of production, quality control, sale, processing, packing and other aspects in business.

## Kangana's car waylaid by protesting farmers in Punjab



**CHANDIGARH:** The car of actress Kangana Ranaut was stopped and surrounded by protesting farmers in Punjab's Kiratpur Sahib town on Friday, demanding an apology from her for comments against the women farmers. The incident took place close to Bunga Sahib gurdwara on the Chandigarh-Una highway. She was travelling from Manali to Chandigarh to board a flight to Mumbai. Video footage showed the farmers carrying their organization flags surrounded the Mercedes car and demanded an apology from her. Police personnel were also seen there, convincing the protesters to clear the road. In the video, the actress said, "I have left from Himachal and arrived in Punjab because my flight was cancelled. My car has been surrounded by a mob who are calling themselves farmers and are attacking me. They are hurling abuses at me and threatening to kill me." "In this country this kind of mob lynching is happening openly, if I didn't have security then what would have happened? The situation is unbelievable. If the cops wouldn't have been here then they would be lynching openly. Shame on these people!" **AGENCIES**

## Ban over diesel-coal based industry in Haryana

**SATISH HANDA**  
Ambala



Haryana government has taken decision not to set up any new industry in the state based on use of diesel and coal and the industrial units run by piped natural gas (PNG) or compressed natural gas (CNG) will be permitted and given license by the government in the state. Talking to media persons Chair-person Haryana State Pollution Control Board Dr. Sumita Misra said, decision has been taken by the state government not to permit 10 years old diesel driven and 15 years old petrol driven automobile vehicles spreading smoke and harmful particles on roads and should be scrapped since pollution in environments are getting bad to worst day by day due to fast increasing automobile vehicles on roads causing severe harm to health. The owner of industrial units in Haryana state will have to submit an understanding to the government before setting up an industry not to use such types of fuel to control pollution in the atmosphere and stern action will be taken against those violating directions. Information reveals, apart from automobiles spreading smoke and harmful particles, dust at the place of construction, smoke coming out of chimneys in industries and brick kilns also play major role in spreading harmful pollution in the atmosphere. Haryana state government

has prepared an action plan in this regard to set up new CNG pumps all over in the state for CNG driven as well as electric vehicles, besides giving new licenses only to those units assuring not to use diesel and coal in their industries. Information reveals, there are nearly 16000 industrial units in Haryana state, which include nearly 13,000 micro and small units and nearly 3,000 medium and big units and in case of use of green fuel pollution will improve to large extent. The pollution increases a lot due to burning of crop wastes during crop harvesting season every year. Information also reveals that Haryana state government is setting up plants to manufacture electricity from crop wastes in the state. Out of total number of 16,000 industrial units in the state nearly 50% units are releasing smoke exist in Gurugram, Panipat, Sonapat, Faridabad, Rohtak, Bahadurgarh and Yamunanagar districts and most of these units are illegally functioning without having permission from State Pollution Control Board or a license from government.

## Memorandum on minority rights submitted to Haryana Governor

**GURUGRAM:** Several organisations on Wednesday submitted a memorandum on minority rights to the Haryana Governor through Duty Magistrate, Darpan Kamboj, amid the ongoing row over offering Friday prayers (Namaz) in Gurugram's public places. The organisations include Loktantrik Manch, Nagrik Ekta Manch, Janwadi Mahila Samiti, Centre of Indian Trade Unions, Sarva Karamchari Sangh and others. These

groups also staged a day-long protest, and later submitted the memorandum. They have alleged "the BJP and RSS related organisations are continuously harassing minority communities and disrupting Friday Namaz in Gurugram". They claimed that RSS related organisations are deliberately disturbing communal harmony in Gurugram and disrupting Friday Namaz on several locations in Gurugram to gain political mileage, and



even suggested that the minority people should go to Pakistan. "In 2018, the ad-

ministration and police department had designated few locations for open Namaz

but now the administration has withdrawn permissions of few locations and now the Friday Namaz are being offered at 20 places only. Now, those individuals who offered their space for Friday prayers are being targeted in Gurugram which is harmful to society," Altaf Ahmad, co-founder of Gurugram Muslim Council, said in the memorandum. The members also alleged that on July 4, a Mahapanchayat was also organised by the RSS-related organisation in the Pataudi block of Gurugram where the minority community was targeted but despite complaints, no action was taken against the organisers. **AGENCIES**

## 180 Job Fairs under 'Antyodaya Parivar Utthan Yojna' launched in Haryana

**SATISH HANDA**  
Ambala



Haryana Chief Minister Manohar Lal Khattar launched 'Antyodaya Parivar Utthan Yojna' at Chandigarh to increase employment opportunities for youths and increase in income of families below poverty line in Haryana state. Addressing media persons, Khattar said state government will hold 180 Job Fairs all over in the state jointly under the supervision of Nodal officers of IAS rank and Deputy Commissioner of the district which will help employment or self-employment for youths and also increase income of families below poverty line in Haryana. Chief Minister said, on the basis of record of about 67 lakh Family Identification Cards prepared in the state it was identified that nearly 3.25 lakh families in Haryana

state have annual income less than rupees one lakh, whereas nearly 38,000 families in the state have annual income less than Rs 50,000 and there is immediate need to increase their income to enable them to meet both ends meals for their families and also have sources for their employment as such decision has been taken to hold Job Fairs for three days in every district in the state. He said, initially government is going to organise Job Fairs

in 24 blocks in the first stage to provide assistance in having employment as well as self-employment opportunities to nearly 1.5 lakh families in the state and make available funds through bank to those willing to have self-employment schemes for youths in the family for which state government will stand guarantee. Meanwhile, Haryana state government's notification for 75 pc reservation in jobs of monthly salary up to Rs



30,000 for youths belonging to state in private sector has been strongly opposed by the owners of industries in the state and government decision was challenged by J.N. Mangla of Gurugram Industry Association also admitted by the court. According to industry owners, Haryana state government notification in this regard will be harmful for industry in the state already facing severe economic crisis since past about two years due to COVID-19

and industry will not be able to get skilled employees, moreover government's decision is not only unconstitutional but also unjustified as well as un-favourable for brilliant youths in the country deprived of their rights. Mangla demanded government to roll back the decision as regard 75 pc reservation in jobs to youths belonging to the state with immediate effect before industry owners start shifting their units to other states and jobs should be offered on the basis of ability and experience of a person. According to a recent report by 'Niti Aayog', Haryana state ranking at 21 st place in the country as regard poverty having 12.28 pc share of families below poverty line ranking behind the adjoining states Punjab, H.P. and Delhi but better than Uttarjahn, U.P. and Rajasthan states.



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## Over 1.5 lakh expected to attend PM's rally in Dehradun

**NEW DELHI:** The BJP in Uttarakhand is working hard to make Prime Minister Narendra Modi's Saturday rally in Dehradun a huge success. Around 1.5 lakh people along with saffron party workers are expected to attend the rally, which will launch the BJP campaign for the Uttarakhand assembly polls. The Uttarakhand polls will be held in February-March next year along with Uttar Pradesh, Punjab, Manipur and Goa. A party leader said that over 1.5 lakh people are expected to attend the rally from across the state. "Senior leaders and workers on the ground are working overtime to ensure the presence of a huge crowd during Prime Minister Modi's rally on December 4. It will be one of the biggest rallies in the state and it will officially launch the BJP's election campaign for the Uttarakhand assembly polls," he said.

The BJP has also asked all its booth level workers to attend the rally. "Along with our workers and leaders, lakhs of common people will attend the Prime Minister's rally. It will be historic with the presence of over 1.5 lakh people," the leader said. Last week, BJP's Uttarakhand Chief Minister Pushkar Singh



Dhami met BJP chief J P Nadda, party national general secretary (organization) B L Santhosh and state election in-charge Pralhad Joshi to discuss the Prime Minister's visit and public rally. During his visit to Dehradun, Prime Minister Modi will inaugurate and lay the foundation stones of multiple projects worth around Rs 18,000 crore. A

significant focus of the Prime Minister's visit will be on projects to improve road infrastructure, which will make travel smooth and safer, and also increase tourism in the region.

This is in line with the vision of the Prime Minister to boost connectivity in the areas which were once considered far-flung. **AGENCIES**

## India, South Korea agree to strengthen strategic ties

**NEW DELHI:** India and the Republic of Korea on Friday agreed to strengthen strategic cooperation including in dealing with challenges of terrorism, extremism and radicalisation. The two sides discussed a range of key issues at the third India-Republic of Korea strategic dialogue held in the national capital. "Both sides agreed to further strengthen and deepen mutually beneficial strategic cooperation in areas of bilateral, regional and global interest," the Ministry of External Affairs (MEA) said. It said Kim Hyoung-zhin, the second deputy director of National Security of the Republic of Korea, visited New Delhi for the dialogue at the invitation of Deputy National Security Adviser Pankaj Saran.

The visiting official also called on National Security Adviser Ajit Doval and Minister of State for External Affairs Rajkumar Ranjan Singh, the MEA said. It said joint development and joint production in the defence sector as well as partnership in critical and high technology areas were also discussed. **AGENCIES**

## War of words intensifies between Akhilesh and Yogi in UP



**LUCKNOW:** It began with two leaders blaming each other for governance, or rather the lack of it, and then as the days rolled by, it hurtled into a full-blown war of words. Uttar Pradesh Chief Minister Yogi Adityanath and Samajwadi Party (SP) President Akhilesh Yadav have been taking pot shots at each other at an alarming frequency, and election campaigning in Uttar Pradesh has already turned into a political slugfest.

It began with the Chief Minister slamming the 'parivarad' or dynastic politics at a news conference and then going on to refer to veteran SP leader Mulayam Singh Yadav as 'abbajaan'. The Chief Minister repeatedly said, "My family is the state's 25 crore people, while for some their own clan was the state. Some have worked only for the welfare of their family,

while we have worked for the welfare of the entire state." Akhilesh has now taken potshots at Adityanath, saying that "those who have no family, cannot care for the people".

Akhilesh also reacted strongly to the 'abbajaan' jibe, and told Adityanath not to get personal or else he would get a taste of his own medicine soon. The 'abbajaan' remark was apparently aimed at the alleged Muslim appeasement policies of SP since 'abbajaan' is a term used mainly by Muslims. While the BJP and the SP battled over the propriety of 'abbajaan', the two leaders went a step ahead. Adityanath took a dig at the SP-BSP alliance of 2019 by referring to Akhilesh and Mayawati as 'Bua-Babua' Babua being a term of endearment for son in eastern UP. **AGENCIES**

## 10 missing S Africans will be traced by midnight: K'taka Minister

**BENGALURU:** With the Karnataka capital on alert after accounting for the first two cases of the Omicron variant of coronavirus in the country, state Revenue Minister R. Ashok said that the missing 10 South African nationals from Bengaluru will be tracked by Friday midnight. Talking to reporters after the high-level meeting chaired by Chief Minister Basavaraj Bommai, he said: "They will be tracked and tested. The authorities have been given directions in this regard," he underlined. Following detection of the two cases of Omicron infection in Bengaluru, 10 South African nationals Abecame untraceable in Bengaluru causing worry for the state Health Department.

These South African nationals had arrived in Bengaluru between November 12 and 22. The Health Department, which is on high alert after detection of Omicron cases, wanted to get these persons tested, but they have gone missing. They were not found at the address given at the airport and their mobile phones were switched off. As many as 57 persons have arrived



from high risk countries including these 10. The Health Department has already approached the police to track and trace these persons, as it plans to send all samples to genomic sequencing tests to get clarity on the presence of Omicron virus.

Asked about this, BBMP Chief Commissioner Gaurav Gupta said that he doesn't have any direct information regarding the matter. "I can say that contact tracing is a continuous process and if they are not found, there are standard protocols to deal with the situation. We are prepared to tackle any situation." The stringent measures at the airport were initiated from November 22 onwards but these persons have arrived in Bengaluru prior to that. **AGENCIES**

## In 'deep distress' due to Nitish's comment, says BJP woman MLA



**PATNA:** BJP MLA Nikki Hembrom said she is "under deep distress" due to Bihar Chief Minister Nitish Kumar's remark on her physical personality on Friday. Hembrom, who represents Katoria Assembly constituency (ST) in Banka district, said that she had pointed out an issue related to the condition of tribal people in Bihar during the legislative party meeting of the NDA here on Monday. According to her, the Chief Minister, during the meet-

ing, stopped her in the middle of a sentence and said that she is beautiful but she do not go to her Assembly constituency, adding that the state government has launched so many welfare initiatives for tribal people but she is saying just the opposite.

"I had pointed out the issue of Mahua farming in the state. The tribals are dependent on Mahua farming for many years. It is their sole source of earning but as the state government banned

Mahua farming to make liquor ban successful in the state, the tribal people, as a result, have reached at the stage of starvation. The state government has not given any alternative jobs to them to earn for their livelihood," Hembrom said. "The remark of the Chief Minister on my physical status is derogatory. I cannot repeat it in public again. He is senior to me but his remark deeply hurt me. I put my point before the party legislative meeting in Patna on Tuesday," she added.

Sources said that Deputy Chief Minister Tar Kishore Prasad tried to suppress the issue during the closed-door meeting but as other MLAs supported her, BJP state President Sanjay Jaiswal realised the situation could turn out to be tense, and gave assurance to Hembrom that he will make the top party leadership aware of the situation. "I have put my point before the party's top leadership and am waiting for a reply," Hembrom said. **AGENCIES**

## Minor's gang-rape by 33: Maha Police file charge sheet

**THANE:** Two months after a 15-year-old girl had lodged a complaint of blackmail and repeated gang-rape by 33 persons, including 4 juveniles, the Thane police filed its charge sheet in the sensational case, officials said on Friday. The charge sheet, running into over 800 pages with 112 witness statements, was lodged with the Magistrate Court in Kalyan, signalling the end of the investigations. The victim's boyfriend indulged in forcible sex with her and filmed the act - which he later shared with his friends, who also exploited the same to rape her.

Many of the youths had blackmailed and threatened her to have sex with them at different locations, according to police investigations. The accused have been booked under various sections of Indian Penal Code and the Protection of Children from Sexual Offences Act. Initial police investigations pointed at the involvement of around 23 persons, which later went upto 33, including 4 minors,



sending shockwaves among the people and law enforcers in the state. The 26 adult accused were arrested and sent to police custody while the 2 minor boys were sent to the Bhiwandi Juvenile Home, while the remaining were absconding and nabbed later.

According to the complaint, the victim came in touch with the prime accused after he befriended her on social media, and he indulged in a forced sexual act with her in January 2021, which he also videotaped. Betraying the victim, he shared the sex video with his friends, which was circulated to other friends and all blackmailed, threatened the victim and forced her into sex with them continuously for more than nine months, the police said. **AGENCIES**

## Omicron fears: Maha sends 28 samples for genome sequencing

**JALNA (MAHARASHTRA):** Amid the looming threats of the Covid-19 variant Omicron, the Maharashtra government has sent 28 samples for genome sequencing, Health Minister Rajesh Tope said on Friday. Of these, 16 samples are being tested at the Kasturba Hospital in Mumbai and the rest by the National Institute of Virology, Pune.

The 28 cases, including 25 international arrivals since November 1 from the "high-risk countries" and three of their contacts, were found during surveillance at the airport and in field surveys, involving more than 860 persons in the Mumbai Metropolitan Region areas. However, so far there has not been a single case of Omicron reported yet in the state which remains on high alert on all fronts. "There is no cause for worry. We have to take all the Covid-19 precautions, including full vaccination, wearing masks, hygiene, etc," Tope assured. **AGENCIES**

## Elgaar Parishad case: NIA moves SC challenging bail to Sudha Bharadwaj

**NEW DELHI:** The National Investigation Agency (NIA) has moved the Supreme Court challenging the bail granted to accused Sudha Bharadwaj in the Elgaar Parishad case. On Wednesday, the Bombay High Court granted bail to human rights activist Bharadwaj in the Bhima Koregaon caste violence case. However, it refused to entertain bail pleas of eight other accused - Rona Wilson, Varavara Rao, Sudhir Dhawale, Surendra Gadling, Shoma Sen, Mahesh Raut, Vernon Gonsalves and Arun Ferreira. All the accused are lodged at the Taloja Central Jail. A division bench comprising Justice S.S. Shinde and Justice N.J. Jamadar directed that Bharadwaj should be produced before the Special NIA Court next Wednesday which will impose the bail conditions and finalise her release. It had noted that a special court designated under the NIA Act already existed in Pune, as a result, the sessions judge had no jurisdiction to extend the detention beyond the stipulated 90 days.

Bharadwaj is the first among the 16 activists arrested in the case to be granted default bail. Earlier some accused like P. Varavara Rao were granted bail on medical grounds while accused Fr. Stan Lourduwamy passed away in custody in July after a prolonged illness. Hailing from Chhattisgarh, Bharadwaj, 60, has been in jail since August 2018 after her arrest from New Delhi by the Pune Police which was probing the twin case. The high court granted her bail on the ground that her detention under the Unlawful Activities Prevention Act (UAPA) was extended by a sessions court, which had no power to do so. **AGENCIES**



## Andhra CM assures all help to flood victims

**AMARAVATI:** Andhra Pradesh Chief Minister Y.S. Jagan Mohan Reddy on Friday visited some flood-hit villages in Chittoor and Nellore districts and assured all help to the affected people. The Chief Minister, who toured some flood-hit areas in YSR Kadapa district on Thursday, began his visit on the second day from Tirupati town. He visited Krishna Nagar and Saraswati Nagar of Tirupati Municipal Corporation and inspected the damaged roads and houses. He also interacted with the flood vic-

tims. As people brought their concerns to the notice of the Chief Minister, he immediately directed the officials to resolve their grievances at the earliest. He also asked the district Collector to take special measures to create employment opportunities for the youth who lost their livelihood during floods.

Jagan Mohan Reddy personally visited Vijayakumari of Saraswati Nagar, who was severely injured in a road accident and is receiving treatment, upon her request to meet him. **AGENCIES**

## 4 held for murder of Kerala CPI-M worker

**THIRUVANANTHAPURAM:** Hours after a young CPI-M worker was murdered by a criminal gang at Peringara in Kerala's Pathanamthitta district, the police have arrested four accused. The incident occurred around 8.30 p.m. on Thursday night when a five-member gang attacked 32-year-old P.B. Sandip, who was sitting on a small bridge near his house at Peringara, police said.

The gang, riding on bikes, pushed Sandip down and slashed him with swords and country knives. Sandip was then dumped into the nearby area. Hearing his shouts for help, when the locals came rushing, all the five left the

spot and escaped. Sandip was taken to the hospital, but he breathed his last. The CPI-M state secretariat blamed the RSS for destroying the peace in the area by engaging in brutal killing and the local party leadership gave a call for a dawn to dusk shutdown in the locality on Friday.

After the locals identified two attackers, the police quickly traced four accused and took them into custody. The arrested include 23-year-old Jishnu and Pramod, 24-year-old Nandu and 22-year-old Faizal and the fifth person is a local and is on the run. All of them have had a criminal past, according to the police. **AGENCIES**

## Omicron prevention measures on War Footing: Maha Cm Uddhav Thackeray

**DOMINICK RODRIGUES**  
Mumbai

The Maharashtra Chief Minister Uddhav Thackeray reiterated the need for preventive measures on a War Footing in the face of the latest coronavirus variant "Omicron" rampaging the world.

Thackeray was discharged recently from the Sir HN Reliance hospital and has been advised to work from home for the next few days.

"We have faced well both waves of COVID, but now the challenge of the Omicron variant of this virus is worrisome" he said here while describing its severity and urging for all districts' administrations to ensure against the spread of the infection.

Thackeray was addressing an online meeting of all divisional Commissioners, Collectors, Police Commissioners and Superintendents, and State CEOs, besides health officials to discuss the measures to be taken against the new mutated strain "Omicron."

Noting that such infections would mean lockdowns for containment, Thackeray highlighted regular use of masks, avoiding unnecessary crowds and maintaining safe distances, besides also the importance of taking both vaccine doses.

Directing district collectors to conduct testing of arriving international and domestic pas-

sengers, he urged for necessary steps and decisions being taken on a "war-footing" without waiting for the Centre's instructions in this regard.

The Chief Minister lashed out at the carelessness by some people and said strict action should be taken against those not wearing masks and creating unnecessary crowds.

Lauding the administration in the battle against COVID-19, Thackeray said it remained to be seen whether the new variant has reached here. "We know well where we were lacking during both waves of COVID-19 and rushed to supply oxygen," he said, adding that every district administration must look into production and storage of oxygen, medicine availability, and fire safety/architectural audits for prevention of fire.

The Chief Minister also highlighted the need to monitor people coming from abroad and travelling by airlines, roads and railways. He also expressed concern over the declining number of Covid tests and directed for immediate action to provide kits to laboratories in the State for finding out the latest virus strain.

Dr Shashank Joshi of the +Task Force+ described the South African virus variant 'Omicron' as much more contagious than the earlier 'delta' variant and noted that the latest virus had replaced Delta in barely two weeks with over fifty



mutations - thus indicating its lethality.

Urging against panic in this situation, Thackeray noted that it is advisable to wear double mask including a surgical 3-ply mask and the N95 mask, avoiding crowds and travelling only in necessity.

Meanwhile, the Maharashtra Government's Disaster Management and Relief and Rehabilitation Department has created a web application (mahacovid19relief.in.) from November 26, 2021 for the kin of COVID-19 deceased. In compliance with Supreme Court guidelines dated 4 October 2021, the Government will disburse Rs 50,000 to the next of kin of the COVID-19 deceased.

The application would enable the applicants to login with their mobile numbers, register themselves with their Aadhaar number for the as-

sistance and provide details of the deceased and various documents including Aadhaar seeded bank details of the applicant. The payment to the end beneficiary would be made directly from the SDRF budget in his/her Aadhaar seeded bank account.

In another event, Union Minister of State for Finance, Dr Bhagwat Karad expressed confidence that with businesses expanding after a lull phase of the Covid 19 pandemic, exports from India are moving towards a new milestone as the Government's export-oriented policies have created the right eco-system for export led growth.

Speaking at the 'Banking Conclave for Exports' jointly organized by Federation of Indian Export Organizations and Union Bank of India in Mumbai, Dr. Karad said "our economy is rebounding, business is expanding and this is

## Meanwhile, the +India Rivers Week 2021+ concluded recently with a pledge to work for fish, fishers and healthy rivers

Activist Raj Kumar Sinha and Affected Citizens of Teesta awarded the Bhagirath Prayas Samman Anupam Mishra Memorial Medal to journalists Abhay Mishra and Athar Parvaiz on November 27.

The +India Rivers Week 2021+ concluded with a pledge to work towards protection of inland fisheries, fishers and rivers for their conservation and rejuvenation. The annual event, organised by the India Rivers Forum (IRF) since 2014, saw bureaucrats, activists, academicians and community leaders participating in five riveting virtual sessions.

The program started on November 8 with an inaugural event focused on impacts of river pollution on fisheries and fishers followed by subsequent sessions on fragmented rivers (dams, barrages and embankments), the need for better science, data and advocacy, the changing political economy of riverine fisheries and finally the national event on issues around governance.

The +India Rivers Forum+ continued with the tradition of celebrating the endeavours of people and organisations working on rivers by bestowing the Bhagirath Prayas Samman (BPS) on activist Raj Kumar Sinha and Affected Citizens of Teesta (ACT). The Anupam Mishra Memorial Medal, conferred upon a media professional with a credible track record of writings on rivers, was given to author-journalist Abhay Mishra and journalist Athar Parvaiz.

the right time to talk about increasing exports"

Noting that merchandise exports in the first 8 months of 2021-22 have touched US\$ 233 billion registering 54% growth over the previous year, he said that this export growth has been led by sectors like engineering goods, gems & jewellery, electronics, chemicals and pharmaceuticals etc. The Prime Minister has called upon the exporters to become the engine

of growth of India's economy and has set a US\$400 billion target for merchandise exports during the current fiscal.

Highlighting Government initiatives, the Minister said that the Production-Linked Incentive Scheme announced by the Government - which covers 13 key sectors with high potential for growth - is having a positive impact in boosting manufacturing and promoting exports.



## Why this confusion about the use of cryptocurrencies?

Eight years after the RBI issued its first advisory cautioning holders of virtual currencies about the potential financial and security risks, and two years after drafting a Bill to ban cryptocurrencies, the Government is set to introduce legislation that would, if passed, officially proscribe such currencies. Its concerns appear to be the risks associated with cryptocurrencies, including their potential use for money-laundering and financing of illegal activities. The risks investors and consumers face in dealing with these so-called currencies, given that they are neither 'a store of value nor are they a medium of exchange', and the ostensible threat they pose to financial stability, are also key factors. The Centre and the RBI's deep disquiet with cryptocurrencies notwithstanding, there has been an exponential jump in investment in virtual currencies, especially after the Supreme Court last year struck down an RBI notification barring financial entities from facilitating customer transactions related to virtual currencies. Industry estimates now peg cryptocurrency holdings in India at about Rs 40,000 crore, held by about 15 million investors, and advertising trends show an upsurge in ads promoting brands associated with investment in virtual currencies. That the ground has shifted since an Inter-Ministerial Committee set up to study the issues related to virtual currencies first proposed the ban in 2019 is beyond doubt. From the emphatic assertion in that panel's report that "no country across the world treats virtual currencies as legal tender" to a situation where earlier this year El Salvador — admittedly a small and heavily indebted nation — officially declared 'bitcoin' as legal tender, much has changed in the adoption of private virtual currencies worldwide. The pandemic has accentuated the global embrace of all things digital and investment in the technologies enabling cryptocurrencies including blockchain, appear to be no different. The RBI needs to decide and act fast on the issue.



MILIND KUMAR SHARMA SAYS THE NIRF'S RANKING OF STATE-RUN AND CENTRALLY-FUNDED INSTITUTIONS IS PROBLEMATIC

## Banking on wrong ranking method

The ranking of State-run higher education institutions (HEIs) together with centrally funded institutions such as the Indian Institutes of Technology (IITs), the Indian Institute of Science, the National Institutes of Technology, central universities, etc. using the National Institutional Ranking Framework, or the NIRF (a methodology adopted by the Ministry of Education, Government of India, to rank institutions of higher education in India), is akin to comparing apples and oranges.

### The outline, institute data

The NIRF outlines a methodology to rank HEIs across the country, which is based on a set of metrics for the ranking of HEIs as agreed upon by a core committee of experts set up by the then Ministry of Human Resources Development (now the Ministry of Education), Government of India. The rationale to compare State universities and colleges with the Ivy League of India, to which the Central government is committed to sponsoring resources and infrastructure, is inexplicable. The Central government earmarked the sums, Rs 7,686 crore and Rs 7,643.26 crore to the IITs and central universities, respectively, in the Union Budget 2021.

According to an All India Survey on Higher Education (AISHE) 2019-20 report, there are 1,043 HEIs; of these, 48 are central universities, 135 are institutions of national importance, one is a central open university, 386 are State public universities, five are institutions under the State legislature act, 14 are State open universities, 327 are State private universities, one is a State private open university, 36 are government deemed universities, 10 are government aided deemed universities and 80 are private deemed universities.

A close study of this data shows that 184 are centrally funded institutions (out of 1,043 HEIs in the country) to which the Government of India generously allocates

its financial resources in contrast to inadequate financial support provided by State governments to their respective State public universities and colleges. Ironically, out of the total student enrolment, the number of undergraduate students is the largest (13,97,527) in State public universities followed by State open universities (9,22,944).

### Deficiencies in the focus

The financial health of State-sponsored HEIs is an open secret with salary and pension liabilities barely being managed. Hence, rating such institutions vis-à-vis centrally funded institutions does not make any sense. Interestingly, no agency carries out a cost-benefit analysis of State versus centrally funded HEIs on economic indicators such as return on investment the Government made into them vis-à-vis the contribution of their students in nation building parameters such as the number of students who passed out serving in rural areas, tier-2 and tier 3 cities of the country and bringing relief to common man.

While students who pass out of elite institutions generally prefer to move abroad in search of higher studies and better career prospects, a majority of State HEIs contribute immensely in building the local economy. Given the challenges State HEIs face in their day-to-day functioning, the NIRF seems to have taken cognisance of only the strength of institutions while completely disregarding the problems and the impediments they encounter, hence, disallowing a level-playing-field to State universities and colleges vis-à-vis their centrally funded counterparts. It must be noted that 420 universities in India are located in rural areas. Scarcity of resources and the lackadaisical attitude of States preclude such institutions from competing with centrally sponsored and strategically located HEIs.

The NIRF ranks HEIs on five parameters: teaching, learning and resources; research and professional practice; graduation outcome; outreach and inclusivity, and



perception. To take stock of the situation, let us first analyse two important NIRF parameters in the context of State HEIs. Teaching, learning and resources includes metrics viz. student strength including doctoral students, faculty-student ratio with an emphasis on permanent faculty, a combined metric for faculty with the qualification of PhD (or equivalent) and experience, and financial resources and their utilisation. In the absence of adequate faculty strength, most State HEIs lag behind in this crucial NIRF parameter for ranking. The depleting strength of teachers, from 15,18,813 (2015-16) to 15,03,156 (2019-20), as a result of continuous retirement and low recruitment has further weakened the faculty-student ratio with an emphasis on permanent faculty in HEIs.

Research and professional practice encompasses a combined metric for publications, intellectual property rights/patents and the footprint of projects, professional practice and executive development programmes. As most laboratories need drastic modernisation in keeping pace with today's market demand, it is no wonder that State HEIs fare miserably in this parameter as well while pitted against central institutions.

Interestingly the share of PhD students is the highest in State public universities, i.e. 29.8%, followed by institutes of national importance (23.2%), deemed universities — private (13.9%) and central universities (13.6%), while the funds State HEIs receive are much less when compared to centrally funded institutions. As quality research publications and the number of patents filed in State HEIs are contingent on well-equipped laboratories, modern libraries and generously funded infrastructure, it is imperative for policymakers to reorient financial allocation strategies towards State HEIs. Similarly, three other NIRF parameters too offer little opportunity for State HEIs to compete with their better and conveniently placed competitors for ranking. The total enrolment in higher education has been estimated to be 38.5 million — 19.6 million boys and 18.9 million girls (female students constitute 49% of the total enrolment).

There is another aspect: State HEIs are struggling to embrace emerging technologies involving artificial intelligence, machine learning, block chains, smart boards, handheld computing devices, adaptive computer testing for student development, and other forms of educational software/hardware to remain relevant as per the New Education Policy. Therefore, when these two are put together, ranking HEIs on a common scale purely based on strengths without taking note of the challenges and the weaknesses they face is not justified. It is time the NIRF plans an appropriate mechanism to rate the output and the performance of institutes in light of their constraints and the resources available to them.

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KRISHNAN SRINIVASAN SAYS THE ISSUE SUBSERVES ASPECTS OF FOREIGN, DOMESTIC AGENDAS OF EU

## In border stand-off, a manufactured refugee crisis

Tensions have flared in Eastern Europe and on the Belarusian-Polish border with thousands of asylum seekers attempting to enter Poland, which constitutes the external border of the European Union (EU). Belarus is accused of permitting visa-free entry to refugees, in particular Kurds, from the war-torn West Asia and encouraging their passage to the EU border. Since the EU's external border constitutes its only line of defence against unwanted migrants, Poland used water cannon and tear gas to repel the asylum-seekers, and except for the gravely ill, those who breached the border have been pushed back. In freezing conditions, some 15 or more refugees have died. This crisis and escalation of rhetoric between the EU, Poland, Belarus, Russia and Ukraine subserve aspects of the foreign and domestic agendas of all these governments.

For Belarus President Aleksander Lukashenko, under sanctions by the EU since last year's election when he secured a sixth dubious term, this is brinkmanship with both the EU and Russia. Belarus has economic and military alliances with Russia, effectively making it the Russian last frontier against an encroaching North Atlantic Treaty Organization (NATO). While Belarus is entirely dependent on Russia, this does not preclude a client state from proving a difficult partner. North Korea is troublesome for China, Haiti for the United States, and there are other examples nearer home. Mr. Lukashenko even threatened to block the pipeline transporting Russian gas through Belarus to the EU, a threat speedily negated by Moscow.



President Lukashenko denies inviting migrants to Belarus, instead blaming the EU for closing its borders. He seeks to pressure the EU with a scenario akin to the 2015 refugee crisis, when the EU gave money and non-financial incentives to Turkey and certain Libyan warlords to restrain the migration exodus. Finding these tactics blocked, he proposed that Germany take in 2,000 refugees while 7,000 others would be repatriated, but this was rejected, and the majority of migrants are refusing to go home.

Politicians in West and East Europe accuse Moscow as instigator of the crisis amid claims that Russia is about to invade Ukraine. It defies logic why Russia would stage a crisis with Germany, the destination of the asylum seekers, and invade Ukraine, when procedures are afoot to certify Nord

Stream 2, a pipeline to deliver gas to the EU bypassing Ukraine and Belarus. The argument of instigating Russia into reckless action involving Belarus and Ukraine in order to derail Nord Stream 2 makes much more sense, particularly from an American viewpoint.

After initially declaring that it saw no evidence of Russian mobilisation, Ukraine changed tack and endorsed NATO claims of an imminent invasion. Russian grievances concern the use of Turkish-built drones in the Donbass breakaway provinces of Donetsk and Luhansk, and provocative NATO activities close to its land and sea borders. The 2015 Minsk agreement was designed to end the conflict in Donbass through provincial elections, decentralisation and the restoration of socio-economic relations between Kiev and the breakaway self-styled republics, but there has been no constitutional amendment, no elections, and Donbass is subject to an economic blockade.

Moscow has evidently lost hope in Kiev observing the Minsk agreement for substantial regional autonomy. Russian President Vladimir Putin's decree of 2019 allowed Donbass people to claim Russian citizenship, and the latest Kremlin moves to integrate Donbass economically, will turn Ukraine's east, like Crimea, slowly into a de facto Russian region.

### Warsaw's stance

Poland seems the unwilling victim of the tactics of Belarus, but the refugee crisis is a godsend for Warsaw when both Poland and

the EU are entangled in a bitter dispute over the rule of law after Poland's Constitutional Tribunal invalidated some provisions of the EU Treaty. Contrary to EU's principles, Warsaw promotes 'traditional values' which include homophobic legislation, LGBT-free zones and a ban on abortions. Poland has imposed a ban on journalists and NGOs within three kilometres of its frontier, and is under criticism from human rights groups and the Council of Europe, but the tension affords Warsaw scope to boost anti-Russian rhetoric and proclaim itself a defender of Europe, despite anti-immigrant tirades being a staple of its far-right politics. The border problem also gives the EU the opportunity to prove its worth to Poland by extending its fulsome support.

The crisis on the Belarus-Poland border is symptomatic of the wider refugee problem. In recent months the United States has turned away Haitians, Thailand Burmese, India Rohingya and Afghans. More than 25,000 people arrived in Britain by sea this year, causing British Prime Minister Boris Johnson to fulminate against France's failure to stem the refugees of whom 27 drowned recently.

The migrant crisis is not confined to a few countries, has led to wars like the one between India and Pakistan 50 years ago, and requires corrective action at the transnational level. There are now an estimated 26 million refugees in the world and no country has a creditable record on this issue.

Krishnan Srinivasan is a former Foreign Secretary. Views are personal

## FIVE OBSERVATIONS

HOW TO KNOW IF OMICRON IS AS SCARY AS IT SEEMS

- CASES IN SOUTH AFRICA**  
We don't actually know that the omicron variant originated in South Africa or Botswana, the countries that alerted the world to it. They were just the first to detect it.
- HOSPITALIZATIONS IN ISRAEL**  
Case numbers will give us some idea whether omicron is driving new surges. Another key question is whether it causes more severe illness than the delta variant.
- THE SHARE OF OMICRON AMONG US COVID-19 CASES**  
Omicron could take over the pandemic, like delta or fizzle like beta and gamma, variants you've probably already forgotten about.
- INTRINSIC TRANSMISSIBILITY**  
The first three indicators are straightforward and easy for everyone to grasp: Are cases rising? Are hospitalizations increasing? Is omicron making up a bigger share of infections? Simple stuff.
- IMMUNE ESCAPABILITY**  
But, to complicate the issue further, we live in a world where some people have immunity to Covid-19, at varying levels. People have been vaccinated, or they've been infected with other versions of the virus and recovered.

## LETTERBOX

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

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

## BOOKS: REVIEW

## Book on naval officer's secret mission in Pakistan in 1965

A book based on the daring mission lead by India's Naval attaché to Pakistan in 1965 Captain Jack Shea to bring back the first secretary and his family out of the country months ahead of the Indo-Pak war that year was launched here on Tuesday.

Written by the naval officer's daughter Debora Ann Shea, the book, titled "Escape from Pakistan", is grounded in years of examining archival resources, letters and diaries, personal accounts and the author's own bittersweet memories.

Speaking at the launch event, entrepreneur turned author Debora said that it was her attempt to "do justice to the service" her father had done for the nation.

"I have longed for this day for years...the times we were at

home and he was at his perilous duty are still vivid and 'Escape From Pakistan' is just a written document of those bittersweet memories along with carefully examined archival resources, letters and diaries," she said.

Captain Shea, who was posted in Karachi as the Naval Attaché in the Indian High Commission, was given the task of pulling out the First Secretary and his family after the latter was "dangerously close" to being booked for espionage in Pakistan.

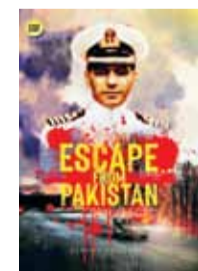
While Shea managed to bring the official and his family back to India in a cargo ship, he landed in trouble months after the war as he was drugged, beaten up by hitmen and thrown off a terrace that put him in coma for months.

"The attack on my father had come as a consequence of pulling out a marked diplomat.

**The attack on my father had come as a consequence of pulling out a marked diplomat. My father lay in the hospital for months as my mother doggedly sat outside the ICU room, afraid of another attack on his life**

My father lay in the hospital for months as my mother doggedly sat outside the ICU room, afraid of another attack on his life," Debora recalled.

She added that after coming back from the hospital nothing deterred him from his duty



Escape from Pakistan  
By Debora Ann Shea  
Penguin  
224 pages; Rs599

as he completed his tenure in Pakistan before coming back to India.

"The doctors had declared he would never walk again. He did not accept the doctors' verdict and managed to walk, although the impact of the attack on his hand and wrist left it immobile," she said.

She said, "I have longed for this day for years. I always wanted to do justice to the service that my father has done for our nation. The times we were at home and he was at his perilous duty are still vivid and Escape From Pakistan is just a written document of those bittersweet memories along with carefully examined archival resources, letters and diaries and various

personal accounts."

The story stirs one to think how trying times can crush the bones but not the undying spirit, if one has the will. Jack not only recovers, but completes his tenure in Karachi and goes on to receive the Ati Vishisht Seva Medal and Bar from the President of India. He assumed command of the 11th Destroyer Squadron, played a pivotal role in the Indo-Pak war of 1971 and retired in 1976 as a Commodore.

After returning to India, Shea received the Ati Vishisht Seva Medal and assumed command of the 11th Destroyer Squadron of the Royal Indian Navy which played a pivotal role in the Indo-Pak war of 1971 before retiring as Commodore in 1976.

The book launch event was also attended by retired vice admiral Premvir Das, retired air marshal SP Singh, retired commander Keith Suares and Vijai Kapil.

The book is published by Penguin Random House India and is available on online and offline stores.



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## NEWSBRIEF

## Tata Motors' Nov sales up 25 pc YoY

**NEW DELHI:** Automobile manufacturer Tata Motors on Wednesday reported a rise of 25 per cent in its total sales in November on a year-on-year basis. Accordingly, the total sales rose to 62,192 units during the month under review from 49,650 units sold during November 2020. Notably, the company's total domestic sales in November grew by 21 per cent to 58,073 units over last year. Besides, the company's total commercial vehicle sales rose to 32,245 units in November from 27,982 units sold during the corresponding month of the previous year. "Total medium & heavy commercial vehicle (MHCV) sale in November, including trucks, buses and international business, stood at 9,505 units, compared to 6,340 units in November 2020," the company said.

AGENCIES

## Maruti Suzuki's Nov sales fall to 139,184 units

**NEW DELHI:** Semiconductor shortages subdued automaker Maruti Suzuki's production and sales in November. Total sales last month fell on a year-on-year basis to 139,184 units from 153,223 units during the same period of the corresponding year. Besides, domestic sales were 113,017 units, and sales to other original equipment manufacturers stood at 4,774 units. The automaker exported 21,393 units in November, which is its highest ever in a month, it said. "The shortage of electronic components had a minor impact on the production of vehicles during the month," the company said. The shortage primarily affected the production of vehicles sold in the domestic market, however, the company took all possible measures to minimise the impact.

AGENCIES

## Coal, petroleum products' production fuel Oct core industry growth



**NEW DELHI:** Healthy productions of coal, petroleum products as well as eased Covid restrictions lifted the growth of India's eight major industries in October on a year-on-year and sequential basis.

On a sequential basis, the Index of Eight Core Industries (ICI) readings for last month showed a faster rate of expansion at 7.5 per cent

(provisional) from a rise of 4.5 per cent (provisional). Similarly, on a year-on-year basis, the ICI readings during the period under review was higher than (-) 0.5 per cent reported for October, 2020.

The ICI index comprises 40.27 per cent of the weight of items included in the Index of Industrial Production (IIP), and comprises

## HIGHLIGHTS

- ❑ THE ICI INDEX COMPRISES 40.27 PER CENT OF THE WEIGHT OF ITEMS INCLUDED IN THE INDEX OF INDUSTRIAL PRODUCTION (IIP), AND COMPRISES COAL, CRUDE OIL, NATURAL GAS, REFINERY PRODUCTS, FERTILISERS, STEEL, CEMENT, AND ELECTRICITY
- ❑ "THE PRODUCTION OF 'COAL, NATURAL GAS, REFINERY PRODUCTS, FERTILISERS, STEEL, CEMENT AND ELECTRICITY' INDUSTRIES INCREASED IN OCTOBER 2021 OVER THE CORRESPONDING PERIOD OF LAST YEAR"

coal, crude oil, natural gas, refinery products, fertilisers, steel, cement, and electricity. "The combined Index of Eight Core Industries stood at 136.2 in October 2021, which increased by 7.5 per cent (provisional) as compared to the Index of October 2020," a Ministry of Commerce and Industry statement said.

"The production of 'Coal, Natural Gas, Refinery Products, Fertilisers, Steel, Ce-

ment and Electricity' industries increased in October 2021 over the corresponding period of last year." As per the statement, the final growth rate of Index of Eight Core Industries for July 2021 is revised to 9.9 per cent from its provisional level 9.4 per cent. "The growth rate of ICI during April-October 2021-22 was 15.1 per cent (P) as compared to the corresponding period of last FY."

AGENCIES

## Omicron impact may lead to return of extensive travel curbs: IATA

**NEW DELHI:** The sudden emergence of Covid-19's Omicron variant may force countries to re-impose extensive travel restrictions, said International Air Transport Association. According to IATA, the sudden imposition of strict new travel requirements as a result of Omicron has significantly increased uncertainty.

"Meaning any strong rise in global RPKs is unlikely in the next 2-3 months," it said in its Air Passenger Market Analysis for October 2021. Air passenger volume is measured in revenue passenger kilometres or RPKs.



"First of all, new Covid-19 infections are again increasing globally as of late November, driven by a strong outbreak in Europe and the start of a new wave in North America. "New cases were falling in most other regions however, and indeed, travel restrictions were eased in many regions, including in Asia-Pacific countries

which had been strict so far, and on the crucial North Atlantic market.

"That being said, the emergence of the Omicron variant in late November may result in countries re-imposing more extensive travel restrictions," the report said.

As per the IATA, it is too early to know the impact the variant will have on new cases, and it is not yet adequately captured in bookings data. "But it strongly increases uncertainty and the possibility that the air travel recovery reverses for a period starting late November."

AGENCIES

## Nov healthy sales boost India's manufacturing sector: PMI



**NEW DELHI:** Healthy sales boosted the growth of India's manufacturing industry in November. The headline seasonally-adjusted IHS Markit India Manufacturing Purchasing

Managers' Index (PMI) rose to 57.6 (index reading) in November as against a reading of 55.9 in October. Notably, the headline figure was well above its long-run average of 53.6. The

PMI ranges between 0 and 100, with a reading above 50 indicating an overall increase compared to the previous month.

As per the survey report, manufacturers stated that strengthening demand, improving market conditions and successful marketing boosted sales in November.

The Indian manufacturing sector continued to expand strongly in November, as an accelerated rise in sales supported the fastest upturn in production for nine months," the report said. "Companies scaled up input buying, which in turn led to the second-quickest accumulation in stocks of purchases since data collection started nearly 17 years ago."

AGENCIES

## Anand Rathi Wealth raises Rs 193.87 cr from 12 anchor investors



**MUMBAI:** Non-bank wealth solutions firm Anand Rathi Wealth has garnered Rs 193.87 crore from anchor investors ahead of its initial share sale that opens for public subscription on Thursday. On Wednesday, the company informed the bourses that it has allocated 35,25,000 shares at Rs 550 per share to anchor investors. "SBI Mutual Fund, ICICI Pru Mutual Fund, Franklin Templeton Mutual Fund, DSP Mutual Fund, Kotak Mutual Fund, Invesco Mutual Fund, Canara Robeco Mutual Fund, Nippon Mutual Fund, Abakus, Quant Mutual Fund, MK Cohesion, Rajasthan Global are among the investors that participated in the anchor book," it said in a statement.

Besides, out of the total allocation of 35,25,000 equity shares to the anchor investors, 31,58,022 equity shares were allocated to mutual funds through schemes amounting to Rs 173.69 crore or 89.59 per cent of the total anchor book size. The company commenced activities in fiscal 2002 and is AMFI registered mutual fund distributor.

AGENCIES

## Inflationary dent: Automakers plan price hike on rising input costs

**NEW DELHI:** Several automakers have decided to hike prices of select models from January 2022 on the back of rising input costs. Citing increase in input costs, automobile major Maruti Suzuki India said that it will hike prices of select models with effect from January 2022. "Over the past year, the cost of the company's vehicles continue to be adversely impacted due to increase in various input costs," the company said.

"Therefore, it has become imperative for the company to pass on some impact of the additional costs to the customers through a price hike. The increase shall vary for different models. On an average, material cost accounts for 70 per cent of our overall cost structure," it added. According to Vinod Nair, Head of Research at Geojit Financial Ser-



VICES: "It becomes imperative for the company to pass on some impact to the customers by way of price increase. We expect the demand to pick up gradually by Q4 due to easing commodity costs and less semiconductor shortages."

Similarly, luxury car manufacturer Audi said that it will

hike prices by up to 3 per cent for all models citing rising input and operational costs. "To offset rising input and operational costs, a price correction is necessary."

The new price range of our select vehicles will ensure the brand's premium price positioning, thereby ensuring

sustainable growth both for the brand and our dealer partners," said Balbir Singh Dhillon, Head of Audi India. In consonance with rising input costs, Mercedes-Benz too will raise the ex-showroom price of its select models by up to 2 per cent, effective January 1, 2022. "In line with the continuous increase in input costs led by steel, aluminium etc., automakers are increasing prices of vehicles to maintain profitability," said Ashwin Patil, Senior Research Analyst at LKP Securities.

"This move shall not impact demand significantly, since customers are waiting for production to normalise given the fact that semiconductor chip availability has been haunting the sector," Patil added. Buyers may ignore the price hike and demand will strengthen, Patil added.

AGENCIES

## India's November exports rise over 26 pc, imports over 57 pc

**NEW DELHI:** India's merchandise exports in November rose to \$29.88 billion, higher by 26.49 per cent on a year-on-year basis, preliminary data showed on Wednesday. Exports in November 2020 stood at \$23.62 billion. According to the data furnished by the Ministry of Commerce and Industry, last month's exports rose by 15.93 per cent over November 2019. "Value of non-petroleum exports in November 2021 was \$26.06 billion, registering a positive growth of 18.1 per cent over non-petroleum exports of \$22.06 billion in November 2020 and a positive growth of 18.69 per cent over non-petroleum exports of \$21.95 billion



in November 2019." The value of non-petroleum and non-gems and jewellery exports rose to \$23.66 billion, registering a positive growth of 22.16 per cent over November 2020.

As per the data, India's merchandise imports last month increased by 57.18 per cent to \$53.15 billion over \$33.81 billion in November 2020 and 37.96 per cent over \$38.52 billion re-

ported for the corresponding month of 2019. "Value of non-petroleum imports was \$38.47 billion in November 2021 with a positive growth of 39.9 per cent over non-petroleum imports of \$27.5 billion in November 2020 and a positive growth of 40.12 per cent over non-petroleum imports of \$27.45 billion in November 2019." "Value of non-oil, non-GJ (gold, silver and Precious metals) imports was \$32.02 billion in November 2021 with a positive growth of 41.53 per cent over non-oil and non-GJ imports of \$22.63 billion in November 2020 and a positive growth of 42.72 per cent over non-oil and non-GJ imports of \$22.44 billion in November 2019."

AGENCIES

## Domestic push: Retail investors fill FPI vacuum; metal, IT stocks in demand

**MUMBAI:** Foreign funds' continuous flight from Indian equities has led domestic institutions along with retail investors to go in for a buying spree across sectors. Accordingly, the outflow of foreign funds have made valuations of many "quality stocks" attractive again. Taking advantage of the trend, DIIs have pumped in funds worth Rs 40,000 crore since October.

On Thursday, they pumped in Rs 1,372.6 crore, whereas the FPIs sold equities worth Rs 909.71 crore.



Capital Goods, and FMCG stocks. Besides, some fund inflows have been witnessed in the two-wheeler and power sectors' stocks. "Global worries on account of rate hikes and the new Covid variant are some reasons apart from calendar year end that is pushing them to be aggressive on the sell side," said Deepak Jasani, Head of Retail Research at HDFC Securities. "Institutions seem to be lately buying IT, Banks, Capital Goods, and FMCG stocks apart from some individual stocks."

According to Gaurav Garg, Head of Research at CapitalVia Global Research: "Depreciation in Rupee has put a dent on overall sentiments of institu-

tions, especially from foreign end." "One of the other reasons as FPIs have slashed their funds in emerging markets ahead of bond tapering which is expected in a few quarters as the US Fed has indicated in its last meeting as well on higher inflation and rich equity valuation." Furthermore, Ankit Pareek, Research Analyst at Choice Broking cited that so far FPIs have remained net sellers in last eight months (FY22) with a total net outflows of around Rs 1.1 lakh crore, while the major outflows took place mainly in the past two months.

"In this year, the domestic market was mainly driven by the DIIs inflows and rising retail investors' participation

in the equity market," Pareek said. "US Fed's bond taper plan, fear of rapid rate hike, rising commodity prices and inflation have weighed on market sentiments which have turned into FII net sellers in Indian markets. Strong growth recovery in the economy has improved investor sentiments which have resulted in outperformance of domestic benchmarks against other emerging markets."

Additionally, V.K. Vijayakumar, Chief Investment Strategist at Geojit Financial Services said: "An important takeaway from FPI selling is that their selling is not having the impact on markets as they used to have in the past." "The 'new money' of newbie retail investors is now more market trend determining than the 'smart money' of FPIs." In addition, Vijayakumar pointed out that sustained FPI selling in banks has led to the under-performance of banking in the current bull phase. AGENCIES

## SEBI to auction Ravi Kiran Realty's properties to recover investors' money

**NEW DELHI:** Securities market regulator SEBI on Tuesday said it will auction four properties of Ravi Kiran Realty India and its promoters to recover investors' money. These properties, located in West Bengal, will be auctioned at a reserve price totalling Rs 3.22 crore on December 16, the regulator said.

"Intending bidders are invited to submit their bid(s) along with an amount equivalent of 10 per cent of the reserve price as earnest money for each of the properties to be paid through EFT or NEFT or RTGS for the sale" the regulator said. The intending bidder is required to submit its EMD on or before December 12, up to 5 p.m., it



added. Back in March 2016, SEBI had reportedly ordered the company to refund investors' money.

AGENCIES



# RBI initiates insolvency process against Rel Cap

**MUMBAI:** Reserve Bank of India Governor Shaktikanta Das on Tuesday said that consumption demand triggered by the festive season is making a strong comeback. Speaking at the eighth SBI Banking & Economics Conclave, he said: "There are signs that consumption demand triggered by the festive season is making a strong comeback." "This would encourage firms to expand capacity and boost employment and investment amidst congenial financial conditions."

According to Das, the recent cut in excise duty on petrol and diesel by the Centre and in value-added tax (VAT) by several state governments will augment purchasing power of people, which in turn, will create space for additional consumption. Besides, he said that while it is "heartening to note" that the economy is gradually getting back on its feet after a devastating second wave, recovery has progressed in an uneven manner. "Contact-intensive



services are still to regain the lost capacity despite rapid improvement in the recent period. The Q1: 2021-22 data on GDP revealed that there still exists significant gap in both private consumption and investment, relative to their pre-pandemic levels in 2019-20."

"So, while the economy is picking up pace, it is yet to cover a lot of ground before it gets broad-based and en-

trenched. This points to the need for sustained impetus so that growth could return to, or better still, exceed the pre-pandemic trend."

Furthermore, he said India has potential to grow at a reasonably high pace in the post-pandemic scenario. "Several factors are stacked in India's favour. First, India as an emerging market and developing economy has significant potential to catch

up with the rest of the world supported by favourable demographics, improving skill base and strong domestic demand."

"Second, the Government is providing necessary support - especially through capital expenditure and reforms in various sectors like infrastructure, manufacturing and telecom, apart from other institutional changes to boost productivity, ease supply constraints and improve business environment." "Third, the pandemic has opened new opportunities of growth in digital and green technology and also on account of resetting of global supply chains that could be advantageous to India. Fourth, exports have been a bright spot during the recent months and are likely to benefit further from global economic recovery." "In the presence of such enabling conditions and supportive policies, he said that India has a unique opportunity to step up growth and emerge from the pandemic. **AGENCIES**

## Centre seeks Parliament's nod for addl Rs 3.73 lakh cr funds in FY22

**NEW DELHI:** The Centre on Friday tabled its second batch of supplementary demands for grants in the Parliament, seeking additional Rs 3.73 lakh crore funds for FY22. The second batch of FY22 'Supplementary Demands for Grants' includes 69 grants and two appropriations. "Approval of the Parliament is sought to authorise gross additional expenditure of Rs 3,73,761 crore," the 'Supplementary Demands for Grants' document tabled in the Parliament read.

"Of this, the proposals involving net cash outgo aggregate to Rs 2,99,243.04 crore and gross additional expenditure, matched by savings of the ministries or departments or by enhanced receipts or recoveries aggregates to Rs 74,517.01 crore," it said. A majority of the enhanced net cash outgo in the second supplementary demand for grants has been led by four big ticket items such as fertiliser subsidies, pending export promotion incentives, expenditure towards food storage and



warehousing, and equity infusion into Air India Assets Holding Ltd (AIAHL). As per the official document, the Ministry of Chemicals and Fertilisers would be given Rs 58,530 crore, Rs 62,057 crore would be given to the Ministry of Civil Aviation for equity infusion in Air India Assets Holding Ltd for repayment of past dues and liabilities. In addition, Rs 49,805 crore would be provided to the Ministry of Consumer Affairs, Food and Public Distribution for meeting the expenditure towards various schemes of food storage and warehousing.

The Centre has earmarked Rs 5,000 crore and Rs 5,538,300 crore for the Ministry of Defence

and the Ministry of Home Affairs, respectively. ICRA Chief Economist Aditi Nayar said: "At end-October 2021, 52 per cent of the full year expenditure target had been completed, and a portion of the higher than expected net cash outgo of Rs 3 trillion in the second supplementary demand for grants will need to be absorbed through savings in other demands, to curtail the impact on the fiscal deficit. "Nonetheless, there is near certainty that the fiscal deficit will exceed the budgeted Rs 15.1 trillion, despite our assessment that net tax revenues and RBI surplus transfer will together surpass the BE (Budget Estimates) by Rs 1.7 trillion." **AGENCIES**

## India can lead the digital society: Mukesh Ambani

**NEW DELHI:** India can lead the Digital Society and become a global leader in its own right, said Mukesh Ambani, Chairman and Managing Director, Reliance Industries Limited (RIL). Speaking at the InFinity Forum on Friday, Ambani said, "This is just the beginning of what is going to be even more incredible, even more exciting, and even more beneficial. The world is going to be transformed by the 'Digital First' Revolution. The physical world will become subordinate to the digital world." "Whatever product or service we desire is being first imagined and designed in the digital space, and then created in the physical space," he said.

"What Digital First Revolution achieves in terms of project execution is unprecedented velocity, quality, reliability, efficiency, customisation, and customer satisfaction." "There will also be drastic cost reduction and drastic reduction in resource wastage. "Reduction in resource wastage is especially important because it will mean Care for the Planet," Ambani added. **AGENCIES**

## NEWS BRIEF

**Rupee trades in narrow range in early trade against US dollar**

**MUMBAI:** Indian rupee was trading in a narrow range in morning trade on Friday amid uncertainties over the global economic recovery in the wake of the emergence of Omicron. At the interbank foreign exchange, the rupee opened at 74.98 against the dollar. It touched an early high of 74.96 and a low of 75.01 in initial deals. The rupee on Thursday settled at 75.02 against the US dollar. Meanwhile, the dollar index, which gauges the greenback's strength against a basket of six currencies, was trading at 96.16. The rupee has been under pressure over the last few trading sessions as the detection of the new coronavirus variant Omicron re-ignited growth concerns and hurt risk appetite. **AGENCIES**

**Bank unions call for two-day strike on Dec 16-17**

**JAIPUR:** The United Forum of Bank Unions, an umbrella body of nine unions, has called a two-day nationwide strike on December 16 and 17, in protest against the government's plan to privatise public sector banks. United Forum of Bank Unions convenor Mahesh Mishra on Thursday said the government wants to pass the Banking Reforms Bill in the current session of Parliament, paving the way for privatisation. He said in a statement that the United Forum will hold a sit-in against this Bill as part of the movement starting from Friday (December 3), and a two-day nationwide strike will be held on December 16 and 17 in protest against the Bill. **AGENCIES**

**Indian plastics' exports to UAE to increase by USD 2.5 billion**

**NEW DELHI:** Plastics Export Promotion Council (PLEXCONCIL) the apex nodal trade body of Indian plastics exporters participated in Arab Plast 2021, the 15th edition of the international trade show for plastics, petrochemicals, packaging and rubber industry at the Dubai World Trade Centre from 15-18 November 2021. PLEXCONCIL as the Indian Associate of Arab Plast - had the largest country pavilion comprising 35 exhibitors, and drew numerous quality visitors and global buyers, with the result that the PLEXCONCIL members have committed to have a bigger participation at the next edition in 2022. The Arab Plast exhibition featured over 200 leading international companies in the plastics and petrochemical sector from 30 countries such as Switzerland, Germany, Italy, India, Austria, Turkey and Saudi Arabia. **AGENCIES**

## OYO ropes in ex-SBI chief Rajnish Kumar as adviser



**MUMBAI:** Travel technology platform OYO on Thursday said it has appointed Rajnish Kumar, former SBI Chairman, as its strategic group adviser. Kumar will play a key role in advising OYO's management on strategy, regulatory and stakeholder engagement and enhancing the brand of the company globally, the company said. "We are delighted to wel-

come Kumar as strategic group adviser.

His experience of digitisation and technology led initiatives for the customers is critical for us as we make a difference to our stakeholders' lives," OYO chairman Ritesh Agarwal said. He is currently on the Boards of HSBC Asia Pacific, L&T Infotech, Hero Motocorp and BharatPe. **AGENCIES**

## Bank unions threaten two-day nationwide strike against proposed privatisation of PSBs

**NEW DELHI:** The United Forum of Bank Unions (UFBU), an umbrella body of nine unions, has given a call for a two-day strike from December 16 to protest against the proposed privatisation of two state-owned lenders. In the Union Budget presented in February, Finance Minister Nirmala Sitharaman had announced the privatisation of two public sector banks (PSBs) as part of its disinvestment plan. The government has already privatised IDBI Bank by selling its majority stake in the lender to LIC in 2019 and merged 14 public sector banks in the past four years. The government has listed the Banking Laws (Amendment) Bill, 2021, for introduction and passage during the current session of Parliament.

In view of this, UFBU has decided to oppose the move for privatisation. All India Bank Employees Association (AIBEA) General Secretary C H Venkatchalam said in a statement. Strike notice for December 16 and December 17, 2021, has been served by UFBU on the IBA, he said.



In Union Budget presented in February, Finance Minister had announced the privatisation of two public sector banks as part of its disinvestment plan

In a developing country like India, where banks deal with huge public savings and they have to play a leading role to ensure broad-based economic development, public sector banking with social orientation is the most appropriate and imperative need, he said. Hence, he said, for the past 25 years, under the banner of UFBU "we have been opposing the policies of banking reforms

which are aimed at weakening public sector banks".

Members of UFBU include All India Bank Employees Association (AIBEA), All India Bank Officers' Confederation (AIBOC), National Confederation of Bank Employees (NCBE), All India Bank Officers' Association (AIBOA) and Bank Employees Confederation of India (BEFI). **AGENCIES**

## Reliance Capital welcomes RBI move to resolve company's debt in accordance with IBC Code

**MUMBAI:** Reliance Capital Limited has welcomed the Reserve Bank of India's (RBI) move to resolve the Company's debt in accordance with the IBC Code. The Company will cooperate fully with the Administrator appointed by the RBI for the expeditious resolution of its debt in the best interests of all stakeholders, statement said.

The complexity of litigation initiated by certain secured and unsecured lenders, resulting in the pendency of over 10 cases in various fora, including the Supreme Court, Mumbai High Court, Delhi



High Court and DRT, has effectively stalled the resolution of the Company's debt, despite its best efforts for the past over 2 years, the company said.

The company owns profitable and valuable operating businesses, through its 100 per cent shareholding in RGIC and 51 per cent sharehold-

The Company will cooperate fully with the Administrator appointed by the RBI for the expeditious resolution of its debt in the best interests of all stakeholders, statement said

ing in RNLIC (a JV with global leader, Nippon Life

Co. of Japan), which represent the majority of the value of the Company being a Core Investment Company (CIC), besides other financial investments. The Company has no outstanding loans from banks and approx 95 per cent of its debt is in the form of debentures.

The Company looks forward to expeditious resolution of its debt and continuation as a well capitalised going concern through the IBC process, in the overall interests of all its stakeholders, including lenders, customers, employees and shareholders. **AGENCIES**

## No proposal to recognise Bitcoin as a currency: FM

**NEW DELHI:** The government has no proposal to recognise Bitcoin as a currency in the country, Finance Minister Nirmala Sitharaman said in a reply to the Lok Sabha on Monday. She also informed the House that the government does not collect data on Bitcoin transactions. Whether the government has any proposal to recognise Bitcoin as a currency in the country, the Finance Minister said "No, sir".

Bitcoin is a digital currency that allows people to buy goods and services and exchange money without involving banks, credit card issuers or other third parties. It was introduced in 2008 by an unidentified



group of programmers as a cryptocurrency as well as an electronic payment system.

It is reportedly the first decentralised digital currency where peer-to-peer transac-

tions take place without any intermediary. Meanwhile, the government plans to introduce the Cryptocurrency and Regulation of Official Digital Currency Bill 2021 in the ongoing Winter Session of Parliament. The Bill seeks to ban all but a few private cryptocurrencies to promote underlying technologies while allowing an official digital currency by RBI.

In reply to another question, Sitharaman said, ministries and departments have spent Rs 2.29 lakh crore as capital expenditure during the April-September period of the current fiscal. This is 41 per cent of the Budget Estimate (BE) of Rs 5.54 lakh crore for 2021-22.

The actual expenditure during current fiscal is about 38 per cent higher than the corresponding expenditure in FY 2020-21, she said. To accelerate capital expenditure for creation and upgradation of infrastructure in the economy, Government of India had launched the National Infrastructure Pipeline (NIP) with projected infrastructure investment of Rs 111 lakh crore during the period 2020-2025 to provide world-class infrastructure across the country, and improve the quality of life for all citizens. NIP was launched with 6,835 projects, which has expanded to over 9,000 projects covering 34 sub-sectors. **AGENCIES**

## Sensex extends rally despite weak global cues; HDFC twins sparkle

**MUMBAI:** The BSE Sensex defied gravity for the second straight session on Thursday, buoyed by across-the-board buying despite largely-negative cues from global peers amid concerns over the Omicron strain of the coronavirus. Building on a positive opening, the 30-share equity benchmark soared 776.50 points or 1.35 per cent to finish at 58,461.29.

On similar lines, the NSE Nifty surged 234.75 points or 1.37 per cent to 17,401.65. HDFC was the top performer among the Sensex constituents, climbing 3.92 per cent, followed by PowerGrid, Sun Pharma, Tata Steel, Tech Mahindra, HCL Tech and Bajaj Auto. Only three counters closed in the red—ICICI Bank, Axis Bank and UltraTech Cement, dipping up to 0.78 per cent. "Irrespective of the weak sentiments in the international markets, domestic indices continued to rise due to gains in IT, financials and metal stocks amid strong domestic macroeconomic data," said Vinod Nair, Head of Research at Geojit Financial Services.

Fed Chair's remarks stating a possibility of a faster end to the bond-buying programme and interest rate hike along with the first confirmed case of the Omicron variant in the US, triggered a fresh global sell-off, he noted. "The Union government's fiscal deficit of 36.3 per cent of budget estimates in October, is better owing to improved revenue collection," Nair added. S Ranganathan, Head of Research at LKP Securities, said, "As the volatility index cooled off today, we witnessed stock-specific action

Only three counters close in the red—ICICI Bank, Axis Bank and UltraTech Cement, dipping up to 0.78 per cent

across sectors in the broader markets buoyed by GDP and GST data together with cooling energy prices." All sectoral indices ended on a positive note, with BSE utilities, power, IT, teck, oil and gas, metal and finance indices advancing as much as 2.21 per cent. Broader BSE midcap and smallcap indices jumped up to 1.12 per cent. Wall Street led global markets lower after the US reported its first case of the Omicron variant as more countries imposed travel restrictions.

In Asia, bourses in Shanghai and Tokyo closed with losses, while Hong Kong and Seoul rose. Stock exchanges in Europe were trading with losses in the afternoon session. International oil benchmark Brent crude rose 2.41 per cent to USD 70.53 per barrel. The rupee on Thursday slipped 9 paise to close at 75.00 against the US dollar as investor concerns grew over Omicron's impact on the economy. Foreign institutional investors remained net sellers in the capital market on Wednesday, as they offloaded shares worth Rs 2,765.84 crore, as per exchange data. **AGENCIES**

## WR transports maize in 'HUNGRY FOR CARGO' initiative

**DOMINICK RODRIGUES**  
Mumbai



The Western Railway achieved yet another major landmark in its 'Hungry for Cargo' drive - despite the pandemic -- among its numerous efforts to boost business, when its Business Development Unit of Ratlam Division transported maize from Sehore. Alok Kansal, General Manager, Western Railway, stated that M/s Radhey Shayam loaded its first outward rake of maize in bags in 21 BCN through Ratlam Division's BDU.

The maize weight load of 1,332 tonnes, which was transported from Sehore in Madhya Pradesh to Muzaffarnagar in Uttar Pradesh, earned the Western Railways revenue of more than Rs 15 lakh, Kansal said while urging the WR staff to highlight the 'Tenets of Philosophy' in their working. The 'Hungry

for Cargo' is one of the WR's tenets highlighting customized solutions for potential customers' businesses and the WR is reaching out to add more new commodities in its ambit for transportation through its policies and aggressive marketing efforts, he said.

The period 1st April to 23rd November, 2021 witnessed the Western Railway transporting commodities weighing almost 1.96 lakh tonnes through its 498 parcel special trains, which included agricultural produce, medicines, medical equipment, fish, milk etc. The revenue generated through this transportation, has been approx. Rs. 69.86 crores.



India to see 500 mn 5G mobile subscriptions by 2027: Report

NEW DELHI: The 5G technology will represent around 39 per cent of mobile subscriptions in India at the end of 2027, estimated at about 500 million subscriptions, a new Ericsson report said on Tuesday. The number of smartphone subscriptions is expected to be 810 million at the end of 2021 and is projected to grow at a CAGR of 7 per cent, reaching over 1.2 billion by 2027 in the country, according to the mobility report by Swedish telecommunication giant Ericsson. The average traffic per smartphone in the India region is the second-highest globally and is projected to grow to around 50GB per month in 2027. "Total mobile data traffic in India has grown from 9.4 EB (exabyte) per month in 2020 to 12 EB per month in 2021 and is projected to increase by more than 4 times to reach 49EB per month in 2027," the report projected.

According to Nitin Bansal, Head of Ericsson India and Head of Network Solutions for South east Asia, Oceania and India, Ericsson, 5G will serve as a socio-economic multiplier for the country. "We are preparing the communication service providers for a seamless introduction of 5G in the country based on our global deployment experience, our innovative and competitive 5G portfolio as well as the 5G trials we are doing with Indian operators to showcase the possibilities with 5G," Bansal said in a statement. In the India region, 4G is expected to remain the dominant technology in 2027, however the 4G subscriptions are forecast to drop from 790 million in 2021 to 710 million in 2027, showing an annual average decline of 2 per cent.

November's GST collection rises to over Rs 1.31 lakh crore



NEW DELHI: India's GST collection rose on both sequential and year-on-year basis in November. The gross GST collection rose to Rs 1,31,526 crore last month, and it was the second straight month when the gross GST collection crossed Rs 1.30 lakh crore. Besides, the GST revenue for November 2021 was 25 per cent higher than the corresponding period of last year and 27 per cent over the like month of 2019-20.

As per the Ministry of Finance, out of the total gross collection, CGST's share was Rs 23,978 crore, SGST was Rs

31,127 crore, IGST about Rs 66,815 crore and cess was Rs 9,606 crore.

"The GST revenues for November 2021 have been the second highest ever since the introduction of GST, second only to that in April 2021, which related to year-end revenues and higher than last month's collection, which also included the impact of returns required to be filed quarterly," the ministry said.

"This is very much in line with the trend in economic recovery." It also said that the recent trend of high GST revenues has been a result of

various policy and administrative measures that have been taken in the past to improve compliance.

"Central tax enforcement agencies, along with the state counterparts have detected large tax evasion cases, mainly cases relating to fake invoices, with the help of various IT tools developed by 'GSTN' that use the return, invoice and 'e-way bill' data to find suspicious taxpayers.

"A large number of initiatives undertaken in the last one year like, enhancement of system capacity, nudging non-filers after last date of filing of returns, auto-population of returns, blocking of 'e-way bills' and passing of input tax credit for non-filers has led to consistent improvement in the filing of returns over the last few months. ICRA Chief Economist, Aditi Nayar, said: "The November 2021 GST collections are somewhat lower than what we had expected, even as the pace of YoY expansion is robust. AGENCIES

NITI Aayog CEO launches Genesys International's digital twin platform



NEW DELHI: Genesys International on Thursday launched its pan India program to make the Digital Twin of entire Urban India. The launch programme was inaugurated by Amitabh Kant, CEO, NITI Aayog. The creation of this very accurate 3D data will mean a host of applications would open up in high-definition mapping, which was hitherto not possible, for smart cars, e-commerce, logistics, gaming, utilities planning for next generation networks in telecom, renewable energy and in disaster management and emergency

response. Moreover, with all the smart city components, the digital twin of cities will put India on the map with advanced cities that are now using this geospatial technology.

Genesys has a constellation of advanced sensors in India, consisting of aerial mobile and terrestrial systems capable of imaging at very high speeds and resolution. Genesys has also filed for patents in unique Geocoding for addressing 3D data as well as automated capture of features from 3D Street map imagery. AGENCIES

Over 18.8 mn content pieces 'actioned' on FB in India during Oct: Meta

NEW DELHI: Social media giant Meta on Wednesday said over 18.8 million content pieces were "actioned" on Facebook across 13 violation categories proactively in India during October. Its photo sharing platform Instagram took action against over 3 million pieces across 12 categories during the month proactively, as per data shared in a compliance report. Under the IT rules that came into effect earlier this year, large digital platforms (with over 5 million users) have to publish periodic compliance reports every month, mentioning the details of complaints received and action taken thereon. It also includes details of content removed or disabled via proactive monitoring using automated tools.

Facebook had "actioned" over 26.9 million content pieces proactively in September across 10 categories, while Instagram took action against over 3.2 million pieces across nine categories during the same period proactively. On Wednesday, Meta said 686 user reports were received by Facebook through its Indian grievance mechanism between

Photo sharing platform Instagram took action against over 3 million pieces across 12 categories during the month

October 1-31. "Of these incoming reports, we provided tools for users to resolve their issues in 497 cases," the report said. These include pre-established channels to report content for specific violations, self-remediation flows where they can download their data, avenues to address account hacked issues, among others. Between October 1-31, Instagram received 652 reports through the Indian grievance mechanism. "Our reports will continue to evolve to be more transparent on our efforts and to ensure our reports reflect the changing nature of content we see on our platforms everyday," a Meta spokesperson said. AGENCIES

Gita Gopinath to replace Okamoto as IMF's First Deputy Managing Director

WASHINGTON: The International Monetary Fund (IMF) has announced that Gita Gopinath, currently chief economist of the IMF, is set to succeed Geoffrey Okamoto as the institution's First Deputy Managing Director (FDMD) early next year.

"Especially given that the pandemic has led to an increase in the scale and scope of the macroeconomic challenges facing our member countries, I believe that Gita ... has precisely the expertise that we need for the FDMD role at this point," Xinhua news agency quoted



ed IMF Managing Director Kristalina Georgieva as saying. "Indeed, her particular skill set - combined with her years of experience at the Fund as Chief Economist - make her uniquely well qualified. She is the right person at the right time,"

Georgieva said. Georgieva also noted that some realignment in the roles and responsibilities of the IMF's senior management team is being undertaken. In particular, the FDMD will take the lead on surveillance and related policies, oversee research and flagship publications and help foster the highest quality standards for Fund publications.

Gopinath, a US national and overseas citizen of India, will start in her new position as FDMD on January 21, 2022, according to the IMF. Prior to joining the IMF as chief economist in early

2019, Gopinath was the John Zwaanstra Professor of International Studies and Economics in the economics department of Harvard University. "I am honoured and humbled to become the IMF's next FDMD," Gita said in a statement. "As the pandemic continues its grip on us, the work of the Fund has never been more critical and international cooperation never more important." Gopinath's new appointment was unexpected as she said in October that she had planned to return to Harvard University in January 2022. AGENCIES

Oil marketing companies keep diesel, petrol prices unchanged



NEW DELHI: Oil marketing companies on Tuesday kept the prices of diesel and petrol unchanged

across major Indian cities. It is noteworthy to mention here that prices of the petrol and diesel have been

untouched post the revision of duties by the Centre and state governments in early November.

Accordingly, diesel and petrol prices in Delhi remained static at Rs 86.67 per litre and Rs 103.97 per litre, respectively on Tuesday. In the financial capital Mumbai, they were priced at Rs 94.14 and Rs 109.98, respectively. Prices of petrol and diesel also remained static in Kolkata at Rs 89.79 and Rs 104.67, respectively.

In Chennai, the rates remained at Rs 91.43 and Rs 101.40, respectively. Across the country as well, the price of the fuel largely remained unchanged, but the retail rates varied depending on the level of local taxes. AGENCIES

Unwise for India to place bans on private crypto assets: Report

NEW DELHI: A new monograph by the Observer Research Foundation, in collaboration with the Esya Centre, presents a deep-dive into the growth of cryptocurrency in India and proposes a balanced regulatory approach. According to the study, it would be unwise for India to place bans on private crypto assets, when it has the ability to capitalise on the opportunity offered by cryptocurrency.

The report offers key policy suggestions on building the ideal crypto regulatory framework that would both benefit India's economy and ensure consumer welfare. The Indian crypto asset industry has witnessed exponential growth over the last five years. Analysts suggest that more than 15 million Indians now hold digital currencies. As a result, cryptocurrencies, like any other financial asset, need to be regulated in order to ensure consumer welfare as well as promote innovation. This is the key finding of Regulating Crypto Assets in India, a report that has been jointly published by the Ob-



server Research Foundation and Esya Centre, two New Delhi-based public policy think tanks. The report is a first-of-its-kind deep-dive into the world of cryptocurrency in India - one of the fastest growing consumer-bases globally. This analysis comes at a time when New Delhi aims to introduce a bill to regulate the asset.

The report argues that India is well placed to capitalise on the opportunity that crypto assets present due to its expanding private crypto market. Hence, it would be imprudent to place a blanket ban on private crypto assets. This

would result in significant revenue loss to the government and may encourage nascent industries to operate illegally. Instead, the report suggests a balanced regulatory approach, which addresses the concerns of fiscal stability, money laundering, investor protection and regulatory certainty while fostering innovation.

"Most regulatory formulae necessary to address the policy concerns related to crypto-assets, such as investor protection, foreign exchange management, money-laundering and tax evasion, already exist in financial legislation," says Meghna Bal. "They just

have to be adapted to accommodate an emerging technological paradigm. The recommendations in our report show how this can be done." In India, classifying crypto as a security, good, or capital asset could lead to unintended restrictions on investment or leave regulatory gaps in key policy areas. A sui generis crypto framework that adopts the nuances of the crypto industry would be more appropriate and in keeping with emerging global trends.

The report also lays out suggestions for lawmakers on what a crypto regulatory framework must include: it must be technology neutral, innovation friendly and consistent, to fully harness India's potential in this domain. Among other things, the framework must lay down clear definitions, identify the relevant regulatory bodies and create KYC/anti-money laundering obligations, the report says. The regulatory framework should also protect crypto asset service providers from being liable for the actions of investors on their platform. AGENCIES

Fiscal push: India's Q2FY22 GDP growth up 8.4 pc YoY

NEW DELHI: Healthy monsoon season along with pent-up demand accelerated India's Q2FY22 GDP growth rate to 8.4 per cent on a year-on-year basis. India's GDP growth rate had fallen by 7.4 per cent during the corresponding period of the previous fiscal. On a sequential basis, the GDP growth rate during Q2FY22 was lower than the rise of 20.1 per cent recorded for Q1FY22. India's GDP at constant 2011-12 prices has been estimated at Rs 35.73 lakh crore in Q2FY22, as against Rs 32.97 lakh crore in Q2FY21.

"GDP at Constant (2011-12) Prices in Q2 2021-22 is estimated at Rs 35.73 lakh crore, as against Rs 32.97 lakh crore in Q2 2020-21, showing a growth of 8.4 per cent as compared to 7.4 per cent contraction in Q2 2020-21," the National Statistical Office (NSO) said in its Q2FY22 GDP estimates. "Quarterly GVA at Basic Prices at Constant (2011-12) Prices in Q2 2021-22 is estimated at Rs 32.89 lakh crore, as against Rs 30.32 lakh crore in Q2 2020-21, showing a growth of 8.5 per cent," it added. AGENCIES

Tariff hike by telcos to improve sector's revenue, cash flow

NEW DELHI: The Singapore Airlines (SIA) Group said on Tuesday that it will restart passenger services across its India network from November 29. The services mark the resumption of operations from India for the first time since March 2020. "Singapore Airlines will launch daily Vaccinated Travel Lane (VTL) services from Chennai, Delhi and Mumbai on November 29, subject to regulatory approvals, providing eligible customers with quarantine-free entry into Singapore," the airline said in a statement.

"In addition, SIA will progressively operate non-VTL services from Ahmedabad, Bengaluru, Hyderabad, Kolkata, and Kochi from November 29. Customers



on these flights must meet the entry requirements into Singapore, and will face prevailing health control measures, including seven-day quarantine in Singapore," it added.

Scout, SIA's low-cost subsidiary, will operate non-VTL services from Amritsar, Hyderabad and Tiruchirappalli. "To cel-

brate the occasion, Singapore Airlines will offer up to 50 per cent off on selected fares to Singapore from all SIA points across India. "Round trip fares start from Rs 13,100 (all inclusive), and the customers can avail this sale from November 23-30 for travel before December 31," the statement said. AGENCIES

Retail cement prices likely to touch record high in FY22: Crisil

NEW DELHI: Cement retail prices are expected to touch an all-time high of Rs 400 per bag in FY22 due to high input costs. Coal and diesel are the major inputs used in the sector. After rising by an average Rs 10-15 per bag since August, a rise by another Rs 15-20 is likely over the next few months, ratings agency Crisil said.

Besides, earnings before interest, tax, depreciation, and amortisation (EBITDA) of cement makers is expected to decline by Rs 100-150 per tonne in FY22. "Cement sales volume is expected to rise 11-13 per cent on-year this fiscal, albeit on a low base. This will largely offset the impact of cost pressure on cash accruals and keep credit profiles stable," the



rating agency said. The agency's analysis covers 17 cement companies and accounts for 75 per cent of the total market share. "Cement volume growth will be driven by demand revival across segments - infrastructure, housing and industrial - as the impact of Covid-19 wanes," Crisil Research Director Isha Chaudhary said. "Cement demand saw a robust growth of over 20 per

cent in the first half this fiscal, but should moderate to 3-5 per cent in the second half, primarily because of a high-base effect, translating to 11-13 per cent growth for this fiscal." At the regional level, south India witnessed the steepest hike of Rs 54 per bag in October over the previous month, followed by the central region with Rs 20 per bag. North India saw a hike of Rs 12, while west India was at Rs 10 per bag.

Crisil Associate Director Ankit Kedia said: "While the cost pressure may gradually abate given the softening of coal and diesel prices from October levels, it will take 2-3 quarters to meaningfully reflect in the cost of production." AGENCIES

Bhind SP transfer shows Amazon influence on MP govt: CAIT

NEW DELHI: The Confederation of All India Traders (CAIT) has said that once again the clout of foreign funded e-commerce companies particularly Amazon on the Government became visible on Wednesday when the Madhya Pradesh Government transferred Bhind SP Manoj Kumar Singh within 18 days of busting of sale of marijuana (Ganja) racket which was conducted through Amazon e-commerce portal and the Bhind SP dared to made Amazon officials as accused.

"It speaks as to how foreign funded companies like Amazon are controlling the administrative system of various State Governments which is giving them full liberty in violating the laws & rules and still they are continuing their mal-practices in e-commerce", said CAIT in



a statement while expressing deep anguish and resentment of traders on transfer of the said police official. CAIT national president B.C. Bhartia & Secretary General Praveen Khandelwal while alleging pressure & influence of Amazon behind

the transfer said that sudden transfer speaks the fact that S.P. Singh was about to take some big action against Amazon and instead of supporting him, the system transferred him.

They recall the earlier statements of MP Home Minister

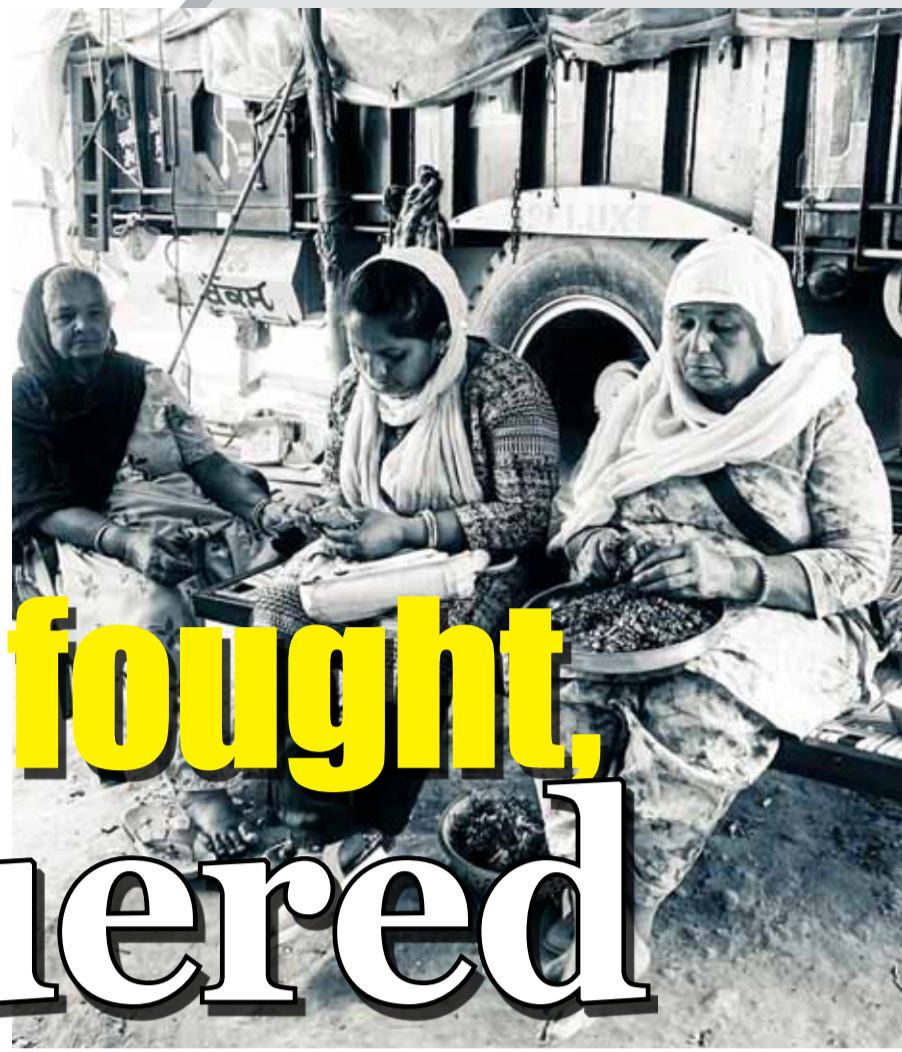
Dr Narottam Mishra who warned Amazon either to cooperate with the investigation else Amazon officials would be brought by force to face the investigation. "It is surprising that the said transfer strongly contradicts the said statement

of MP Home Minister. We seek a categorical statement from MP CM Shivraj Singh Chouhan and MP Home Minister Dr Narottam Mishra on this most condemnable act of transfer", CAIT said.

Bhartia and Khandelwal said that for the first time in the Country section 38 of NDPS Act and also for the first time Amazon has been named as accused and it was apparent that as the other accused were taken into custody why Amazon officials were not arrested. It requires a thorough investigation. S.P. Singh joined Bhind SP only a year before and therefore it can't be termed as a routine transfer.

The SP has been transferred to PHQ Bhopal and Shailendra Chauhan will be new SP of Bhind who was working in PHQ. AGENCIES





# We came, we fought, we conquered

CHHAVI BHATIA

**T**he last one year since their protest started raging first in Punjab and then on the borders of Delhi, the peasantry has made the whole nation sit up and take notice of their presence. Allies and critics alike. Often ignored and left to live a life of oblivion, these farmers, simple at heart and generous in deeds, etched stories of resilience, fortitude,

patience, discipline and unswerving faith as they took an oppressive government and its new agricultural laws head on. It was a not a battle won easily. When Prime Minister Narendra Modi announced repealing of the contentious laws in question, the climb down that had farmers stand vindicated, came after a year of struggle rife with emotional and physical hardships and losing more than 700 of their own. Behind the ever-smiling, ever welcoming

faces of the farmers who many hailed as inspirational, lied many a stories of insecurity about their future. They spent sleepless nights thinking about “what lies ahead” and “what ifs”, mindful of their adversary: a powerful government that has both muscle and money to its disposal. Yet on November 19, a simple class of peasants forced a very obstinate government’s hand to roll back the laws. The farmers won this fair and square.

PHOTOS: GURPREET SINGH



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