

CITY TALKS

2

MAJOR SECURITY LAPSE DURING MODI'S VISIT TO PUNJAB: KHATTAR



CORPORATES & INDUSTRY

5

6 LAKH WORKERS TO SUFFER AS RAW MATERIAL PRICE HIKE HITS TIRUPPUR GARMENT EXPORTS



POTPOURRI

8

PARINEETI: 2021 HAS BOLSTERED MY BELIEF IN PICKING SUBJECTS THAT ARE AHEAD OF THE CURVE



PM security breach: SC directs Punjab HC Registrar General to preserve all records

NEW DELHI: The Supreme Court on Friday directed the Registrar General of Punjab and Haryana High Court to secure and preserve all records in connection with Prime Minister Narendra Modi's visit to Punjab, and also asked the state and Central committees to refrain from conducting inquiries till Monday, when it will take up the matter again.



High Court to forthwith secure and seize the records from the State police as well as Central agencies."

The top court also asked the state and Central committees to refrain from conducting inquiries till Monday. It also directed the Punjab government, including the police authorities, the Special Protection Group and any other central/state agencies to cooperate and to provide necessary assistance in securing

and seizing the records. During the hearing, Solicitor General Tushar Mehta, representing the Centre, submitted that some NIA officer should assist the court's officer in collecting and securing the evidence, which includes wireless messages in connection with PM's movement in the state.

He claimed that the court officer may find it difficult to pin down on sources, from which information is required.

Mehta termed the incident "rarest of the rare issue" and also potential cross border terrorism. Senior advocate Maninder Singh, representing the Delhi-based petitioner Lawyer's Voice, emphasised on the importance of protection to the PM of the country and cited previous top court ruling that looked at the SPG Act. Singh contended the incident happened in an election-bound state and it must be ensured that such incidents

don't happen again. He added that the Punjab government has no exclusive right to appoint a panel to inquire into this incident.

Referring to a former high court judge, who has been appointed as the chairman of the state probe panel, Singh cited a 2014 Supreme Court ruling recording adverse remarks against the judge in connection to an investigation in a recruitment scam. He urged the top court to restrain the state panel from proceeding in the matter and sought for a district judge to collect all evidence with assistance of NIA and sought an independent probe into the matter.

The top court said: "We direct the Registrar General, Punjab and Haryana High Court to keep the records in his safe custody for the time being." The plea sought an independent probe into the PM's security breach in Punjab. It sought a direction to the District Judge Bathinda to collect, preserve and present

all material pertaining to the movement and deployment of Punjab Police in connection with the visit of the Prime Minister, and fix responsibility of the DGP and the Chief Secretary, Punjab. Posting the matter for further hearing on January 10, the top court said: "The Registry is directed to forward a copy of this order electronically, forthwith, to the Registrar General, Punjab and Haryana High Court, the Director General of Police, Union Territory of Chandigarh, the Director General, National Investigation Agency and the Principal Secretary Home, State of Punjab." On January 6, the Ministry of Home Affairs constituted a three-member committee to enquire into the "serious lapses in the security arrangements" during the PM's visit to Ferozepur, in poll-bound Punjab. The MMA said: "The committee will be led by Sudhir Kumar Saxena, Secretary (Security), Cabinet Secretariat, and comprising of Balbir Singh, Joint Director, IB, and S Suresh, IG, SPG."

AGENCIES

Amit Shah's two-day Manipur visit cancelled

IMPHAL: Union Home Minister Amit Shah, who was scheduled to visit Manipur on Thursday and Friday to inaugurate and lay foundation for 29 projects worth of Rs 2,450 crore, has cancelled his trip, officials said on Thursday. An official of the Manipur government said that Shah's office has communicated to the state government that the Home Minister's two-day tour has cancelled, though no reason was cited.

On November 22, Shah had virtually addressed a public gathering after laying the foundation for setting up the Rani Gaidinliu Tribal Freedom Fighters Museum at Luangkao village in Manipur's Tamenglong district. On Tuesday, Prime Minister Narendra Modi visited Manipur and addressed a public gathering at the Hapta Kangeibung ground in Imphal after inaugurating 13 projects and laying foundation for nine projects with a total investment of Rs 4,815 crore.

BJP President J.P. Nadda and Union Minister Bhupinder Yadav, who is the party's election in-charge for the northeastern state, and many other Central ministers and leaders have already visited the poll-bound state and addressed gatherings. During the Prime Minister's tour, the Coordination Committee (CorCom), a conglomerate of seven Manipur-based armed outfits, called for a boycott of the PM's visit and imposed a total shutdown alleging "attempts were being made to expand colonial administration in Manipur".

The National Revolutionary Front, Manipur (NRFM) also called for a 12-hour bandh in Manipur on Tuesday. Months ahead of the Assembly elections in Manipur, militant activities have increased in the northeastern state, forcing the authorities to ask the security forces to intensify vigil in the sensitive and vulnerable areas. An Assam Rifles jawan was killed and another was injured after a powerful IED was detonated at Lilong Usoipokpi Sangomsang in Thoubal district on Wednesday.

Wednesday's incident was the fourth such detonation in the last 50 days in Manipur, though none has been arrested so far in connection with these explosions, nor has any outfit claimed responsibility for the blasts yet. Elections to the 60-seat Manipur Assembly are likely to be held in February-March next year, along with polls in Uttar Pradesh, Punjab, Uttarakhand and Goa.

AGENCIES



Congress accuses BJP of using 'Tek Fog' app to propagate its agenda on social media, seeks SC's intervention

NEW DELHI: The Congress accused the BJP on Friday of using an application called "Tek Fog" for hijacking major social media and encrypted messaging platforms, while demanding answers from the Centre and the Supreme Court's intervention in the matter.

Congress spokesperson Supriya Shrinate accused the ruling Bharatiya Janata Party (BJP) of using the app to amplify its messages and agenda on social media, and for targeting those against the saffron party, including women journalists. "The government is obviously hand in glove with Tek Fog... The BJP especially is hand in glove with Tek Fog."

But what is India's IT and telecom minister up to? Why has the ministry not woken up to how serious the issue is?" she asked at a press conference here. Shrinate said the government was earlier in denial of the Pegasus snooping issue and today, the Supreme Court is looking into the controversy.

"I would urge the Supreme Court, because it is already looking into the Pegasus matter, to take suo-motu cognisance of this report as this targets Indian citizens and hurts the very foundation of our democracy," she said. "I would urge the Supreme Court to look into it and punish those behind it in no uncertain terms because no one should have the right or the freedom to erode India's democracy," the Congress leader said. She alleged that some of the people associated with the app are functionaries of the Bharatiya Janata Yuva Morcha (BJYM), the youth wing of the BJP, and said the saffron party should come clean on the issue.

Shrinate cited media reports to allege that Tek Fog promotes hate speeches, targets women, is abusive and helps propagate lies and hatred. She alleged that the app was used to systematically target the Congress by using a hashtag, when the Congress chief had said the party will stand with labourers after a lockdown was imposed to curb the spread of the coronavirus. A systematic targeting of the Tablighi Jamaat was also done by Tek Fog and that is why the issue needs to be taken seriously because it hurts the very foundation of India's democracy, the Congress leader said.

AGENCIES

Border dispute: India, China 14th round military talks likely next week

NEW DELHI: India and China military delegates are likely to hold talks on January 12 to deliberate over ways to de-escalate the border dispute between the two nations. It would be the 14th round of India and China Corps Commander level military talks focusing on disengagement in the remaining friction areas like Depsang, Hot Springs and others.

The talks are happening when China has implemented new border laws from January 1 and has also started construction of a bridge on Pangong Lake in Eastern Ladakh to which India has objected. On Thursday, India had strongly objected to China's illegal construction of a bridge on a part of the Pangong Lake and had stated that the government is monitoring the situation. Talking about reports about a bridge being made by the Chinese side on Pangong lake, the Ministry of External Affairs spokesperson Arindam Bagchi had said, "Government has been monitoring this activ-



ity closely. This bridge is being constructed in areas that have been under illegal occupation by China for around 60 years now. As you are well aware India has never accepted such illegal occupation." The official pointed out that separately, the government has been taking all necessary steps to ensure that our security interests are fully protected. As part of these efforts the government has also, in the last seven years, increased significantly the

budget for the development of border infrastructure and completed more roads and bridges than ever before."

These have provided much needed connectivity to local population as well as logistical support to armed forces. Government remains committed to this objective," the official had said. China has been carrying out construction of a bridge connecting the north and south banks of the Pangong Lake for at least two months and is taking place

at India's claim of the Line of Actual Control. The bridge to connect the north and south banks of the Pangong Lake will allow the Chinese People's Liberation Army quick access to both sides. India had occupied key heights on the Kalash range on the southern bank in August 2020 giving its troops a strategic advantage as they overlooked the Chinese Moldo garrison.

However, with the disengagement in Pangong in February last year India pulled back from the heights as part of a mutual pullback plan to ease tensions. In addition to this, China has implemented its new border law on January 1 that calls for strengthening its border defence, development of villages and infrastructure near the borders. Just ahead of the implementation of the law, China renamed 15 places in Arunachal Pradesh on its map. India and China have been engaged in a border dispute for around two years and are now in talks to resolve the issues.

AGENCIES

India reports 1,17,100 new Covid cases in 24 hours, active cases cross 3L

NEW DELHI: India registered a single-day rise of 1,17,100 new Covid cases, a significant rise from the previous day's 90,928 cases, in a span of 24 hours, said the Union Ministry of health and family welfare on Friday.

A total of 302 deaths was reported in the same time taking the toll to 4,83,178. The active caseload has jumped to 3,71,363, which constitutes 1.05 per cent of the country's total positive cases. Meanwhile, the Omicron



infection tally has reached 3,007 across the nation. However, out of total Omicron positive, 1,199 have been discharged from hospitals. So far 27 states have reported the Omicron infections, said the Union health ministry on Friday.

The recovery of 30,836 patients in the last 24 hours has increased the cumulative tally to 3,43,71,845. Consequently, India's recovery rate stands at 97.57 per cent. Also in the same period, a total of 15,13,377 tests were conducted across the country. India has so far conducted over 68.68 crore cumulative tests.

Meanwhile, the weekly positivity rate has climbed to 4.54 per cent amid the sudden spike

in cases. The daily positivity rate stands at 7.74 per cent. With the administration of over 94 lakh vaccine doses in the last 24 hours, India's Covid inoculation coverage has reached 149.66 crore as of Friday morning. More than 18.14 crore balance and unutilised Covid vaccine doses are still available with the states and union territories to be administered, according to the health ministry as of Friday morning.

AGENCIES

Class 12 exams: SC strikes down condition in CBSE policy to consider marks scored in later test

NEW DELHI: The Supreme Court on Friday struck down a condition specified in a clause in the CBSE's evaluation policy of June last year which stated that marks obtained in the later examination will be considered as final for assessing class 12 students.

A bench of Justices A M Khanwilkar and C T Ravikumar said the Central Board of Secondary Education (CBSE) shall provide an option to the candidate to accept the better of the two marks obtained in the subject for final declaration of his or her results for the last academic year. The apex court, which was hearing a plea filed by some students who had appeared in

the CBSE exams last year for improving their marks in class 12, noted that a grievance has been made about the provision in clause 28 of the June 17, 2021 policy which stated that "as per this policy, marks scored in later examination will be considered final." "As a result, we have no hesitation in striking down the condition specified in clause 28 that as per the policy, marks scored in later examination will be considered final," the bench said.

The top court noted that the petitioners have the grievance that this condition has been inserted in departure of the earlier schemes where the better of the two marks obtained by a candidate in a



subject was to be considered for final declaration of results. It observed that the CBSE has not given any justification for such a departure. Last year, the CBSE class 12 board examination was cancelled due to the pandemic. The bench, which disposed of the plea,

said the policy was required to be adopted because of the challenging situation faced by the students and this itself justifies making a provision which is more favourable to the students.

At the outset, the counsel appearing for the CBSE said

these students have been assessed as per the improvement examination, and now they cannot take advantage of the policy. "How does it affect you? Give us the justification, why this is not possible," the bench observed. While hearing the matter last month, the apex court had said the CBSE should consider the problem of those students who had appeared in the examinations last year for improving marks in class 12 but obtained less marks, as it will affect the admissions secured by them for higher studies.

The students, who appeared in the improvement exams, have taken admissions based on their original results and that should

not be disturbed, the apex court had observed. The top court was hearing a plea filed by 11 students who were declared passed in the original results by the CBSE on the basis of the evaluation policy of 30:30:40 and were subsequently allowed to appear in the improvement exams held in August-September last year. The plea, filed by advocate Ravi Prakash, had sought a direction to authorities concerned to maintain the original result of the petitioners instead of the improvement examination result. As per a press statement of CBSE, 34,317 regular students had appeared in the offline examinations for the purpose of improvement of their marks, it said.

AGENCIES

MEA aims to open 'Passport Seva Kendra' in every LS constituency

NEW DELHI: The Ministry of External Affairs signed an agreement for the second phase of the Passport Seva Programme (PSP-V2.0) with Tata Consultancy Services, for opening of a Seva Kendra in every Lok Sabha constituency -- where there is no Passport Seva Kendra (PSK) or Post Office Passport Seva Kendra (POPSK). As on date 93 PSKs, 428 POPSKs and 36 Passport Offices are operational.

The Programme has recently been connected to more than 176 Indian Missions/Posts through Global Passport Seva Programme (GPSP), providing "seamless" delivery of passport services to the Indian diaspora, the ministry has said. The PSP-V2.0 is a continuation and enhancement of PSP-V1.0, an e-Governance instrument, which introduced "unprecedented transformation" in delivery of passport related services to citizens, the ministry added.

The key elements of PSP-V2.0 are setting up of a state-of-art digital ecosystem, process overhauling and integration among various stakeholders and databases, improving citizen interface, upgrading technology, adopting best practices and strengthening data security. Security aspects, including strategic assets such as data centres, database and the application software will be owned by the government.

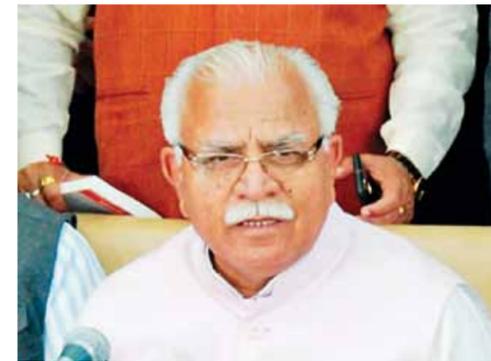
There would be strict access controls across the system, incorporating biometrics. On the digital front, the programme envisages a Data Centre, Disaster Recovery Centre and Government Secure Repository networked to all PSKs/POPSKs, Passport Offices and also to Indian Missions/Posts abroad, an electronic file system for passport processing running across the passport issuance ecosystem and 24x7x365 monitoring and supervision through state-of-art Network Operation Centre (NOC) and Security Operation Centre (SOC). According to the ministry, the Passport Seva Programme would be embarking on technology upgrade with the use of biometrics, artificial intelligence, advance data analytics, chat-bot, auto-response, natural language processing, cloud environment."

The issuance of e-Passports for enhanced customer satisfaction, increased security and next level of citizen experience will also be unveiled in the upgraded PSP-V2.0. **AGENCIES**



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Major security lapse during Modi's visit to Punjab: Khattar



CHANDIGARH: Haryana Chief Minister Manohar Lal Khattar on Friday said there has been a major security lapse during the visit of Prime Minister Narendra Modi to Punjab. "It is the job of the state government to maintain law and order in the state. Whenever there is an issue regarding security, the information in this regard is usually with the police and state administration there. Such a grave lapse in the Prime Minister's security is complete negligence," he added.

"The Prime Minister is not a common man but a representative of 130 crore people of the country," Khattar told the media in Chandigarh.

Raising questions about the security arrangements by the Punjab Police, the Chief Minister said whenever the Prime Minister is going for any programme the arrangements for alternate routes are made by the local police and administration in advance. The Prime Minister's helicopter was not used due to bad weather

but the state police gave him clearance to go by road. "The sudden blocking of the road by farmers cannot happen without it being in the knowledge of the police." Khattar said the Ministry of Home Affairs has constituted a committee in this regard and the Supreme Court has taken up the matter. "Soon everything will be crystal clear." He also raised questions about the Punjab Chief Minister. He said Punjab Chief Minister Charanjit Singh Channi and he himself were linked through video conferencing to the programme which the Prime Minister was to attend.

During the programme, Channi was seen coming and going time and again in the video. There was a tense atmosphere and Channi looked restless, Khattar added. Meanwhile, the Haryana Chief Minister offered prayers at Shri Mata Mansa Devi temple in Panchkula near Chandigarh for the long life of Prime Minister Modi and also performed the Maha Mrityunjaya yajna. He also prayed to the deity for protecting the people from the next wave of Covid-19. **AGENCIES**

Punjab CM, his deputy and Sidhu acting like a 'confused lot': Amarinder

CHANDIGARH: Former Punjab Chief Minister Amarinder Singh on Friday lashed out at Chief Minister Charanjit Singh Channi, Deputy Chief Minister Sukhjinder Randhawa and Punjab Congress President Navjot Sidhu for their 'reckless and irresponsible response to the grave security breach during Prime Minister Narendra Modi's recent Punjab visit. On Wednesday, the Prime Minister's rally in Ferozpur had to be cancelled due to a security lapse after some protesters blocked a route and forced his convoy to spend about 20 minutes on a flyover. The Prime Minister was enroute the National Martyrs Memorial at Hussainiwalah when the incident happened.

"Channi, Randhawa and Sidhu are acting like a confused lot, who have no idea about how to do their job and perform their duties", Amarinder Singh said in a statement here, adding that instead of owning up to the responsibility, they are running away from it and passing it on to their juniors, which is cowardice and not true leadership. Referring to Channi's 'confusing' and 'contradictory' statements on the security breach, Amarinder Singh said, "In the morning he says something and orders an inquiry, and by the evening he straightway denies that anything has happened."

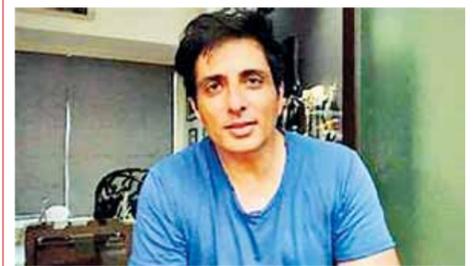


He also ridiculed the Chief Minister's statement that he will take bullets in his chest if there was any threat to the life of the Prime Minister. "You are not there to take bullets on your chest, better focus on your job as the Chief Minister," Amarinder Singh said. The former CM also took a

dig at Deputy CM Randhawa, who also holds the Home portfolio, for saying that Central security agencies should have ensured the safe passage for the Prime Minister.

"The Deputy CM appears to be oblivious of the fact that the Prime Minister was very much in Punjab and it was the duty of the Punjab government to provide all sorts of security," he said, adding: "Recently, you were crying hoarse against extension of BSF's jurisdiction, saying law and order is a state subject although it had nothing to do with law and order." **AGENCIES**

ECI revokes actor Sonu Sood's appointment as Punjab's state icon'



CHANDIGARH: The Election Commission of India has annulled the appointment of actor Sonu Sood as Punjab's state icon. Sonu Sood had been made Punjab's icon over a year ago by the Election Commission of India. The ECI revoked Sood's appointment as a state icon of Punjab on January 4, Punjab's Chief Electoral Officer S Karuna Raju said on Friday in an official statement. Actor and philanthropist Sonu Sood had said last November that his sister Malvika is joining

politics but he has no such plans for himself. Belonging to the Moga district in Punjab, Sood had catapulted to the national spotlight for helping migrant workers reach their homes during the Covid lockdown last year.

Sood had arranged transport facilities for migrant workers stuck in various places while returning back their homes amid joblessness amid the Covid lockdown. His humanitarian work was highly appreciated by all sections of society. **AGENCIES**

Modi's 'life threat' gimmick aimed at toppling govt: Punjab CM



CHANDIGARH: Punjab Chief Minister Charanjit Singh Channi on Thursday said Prime Minister Narendra Modi's 'life threat' gimmick was aimed at toppling the democratically elected government in the state. Addressing a gathering in Tanda in Hoshiarpur district after laying the foundation stone of development work, the Chief Minister said there was no threat to the life of the Prime Minister but he

cancelled his programme on Wednesday because of the thin presence of people at the BJP's rally. He said empty chairs would have greeted the Prime Minister due to which he went back to the national capital, citing the frivolous reason of a security threat. Channi said the false pretext on which Modi cancelled his visit is a part of a larger conspiracy to defame Punjab and murder democracy in the state on the lines of what was done earlier in Jammu and Kashmir. The Chief Minister said how can the life of the Prime Minister be threatened if the protestors were more than a kilometre away from him. He said at the place where Modi's cavalcade stopped not even a slogan was raised, then how was his life threatened. Channi reminded the Prime Minister that Punjabis have sacrificed their lives for the unity, integrity and sovereignty of the country, adding that they can never pose any danger to the life and security of the Prime Minister.

Channi said Modi is a respected leader of the nation but it doesn't behove a leader of his stature to indulge in such cheap theatricals. He said the thin presence of people at the rally has exposed the poor position of the BJP in the state which is not going down well with its entire leadership. **AGENCIES**

Sack Punjab Dy CM for security breach, arrest chief secretary, police chief: BJP leader



CHANDIGARH: BJP leader Tarun Chugh on Friday demanded the sacking of Punjab Deputy Chief Minister Sukhjinder Singh Randhawa and the arrest of the state's chief secretary and police chief for the security lapse during Prime Minister Narendra Modi's Ferozpur visit. The BJP general secretary said an attempt to murder case should be registered against Chief Secretary Anurudh Tiwari and DGP Sidharth Chattopadhyaya for gross negligence, and they should be arrested. Randhawa holds the home port-

folio in the state cabinet. In a statement, Chugh accused the state's Congress government for flagrantly violating the rules laid down for the prime minister's security. It was the complete responsibility of the Punjab government and it failed criminally to perform its duty, he alleged.

Chugh said it was a matter of grave concern that the Punjab government allowed the incident to happen just 15 km from the India-Pakistan border. "Was there a plot between Pakistan Prime Minister Imran Khan and his friend Navjot Sidhu to trap the Indian Prime Minister close to the international border?" he asked, referring to the state Congress chief's reported friendship with the Pakistani leader. He alleged a state government conspiracy to leak the PM route details to the protesters who blocked the road when Modi was visiting Ferozpur on Wednesday. Modi returned without attending any event, triggering a slugfest between his party and the ruling Congress in Punjab. The Centre has blamed the state government for the lapse. Chugh alleged that some of the farm protesters were escorted and directed by Punjab officials to reach the flyover where the prime minister's convoy was stranded. The BJP leader claimed no action was taken to ensure the PM's security even though Additional Director General of Police Naresh Arora had given a report on a possible disturbance on the route. **AGENCIES**

22 new projects in 22 Haryana districts in 2022

SATISH HANDA
Ambala

Coronavirus not only claimed large number of lives in Haryana state but also adversely affected important developmental projects in education, health, sports, transport, industry, infrastructure and other sectors in the state in past two years which are still hanging for one reason or other. According to information, if everything goes well nearly 22 pending developmental projects in the state may be completed during year 2022.

It is due to initiative by Haryana Home and Health Minister Anil Vij the state is going to have a highly equipped Cancer Hospital at Ambala Cantt waiting for inauguration, a 200-Beds government hospital at Yamunanagar and three medical colleges in the state at Kaithal, Sirsa and Mahindergarh this year. A highly equipped 50-Beds Cancer hospital inside civil hospital Ambala Cantt built with the cost of more than Rs 72re



is almost ready awaiting inauguration. This hospital having OPD on the ground floor and three floors will treat cancer patients from all over in the state having facilities for IPD, day care, kemo-therapy, modern OT, radio-therapy, ultrasound, X-ray, CT simulator and mamma-grapy to treat breast cancer patients.

The state is going to have three new medical colleges during year 2022 at Kaithal to admit 200 students every year, another medical college in 21 acre area at Sirsa on which amount worth Rs 325 crore is being spent by the government. 65% construction work has been completed in third medical college being set up at Mahindergarh with project cost worth Rs 506 crore.

'Paper Solver' gang busted with 18 arrests including 5 females



SATISH HANDA
Ambala

Jind police in Haryana and Noida police in U.P. busted an inter-state paper solver racket with the arrest of more than 18 persons including five females and registered FIRs against several others involved in leakage of examination papers, cheating, appearing as fake candidates in competitive examinations, laboratory setting of answer sheets and finalizing deals with the candidates appearing in examination conducted for National Eligibility Test (NET), Central Teacher Eligibility Test (CTET) and examinations conducted by Haryana Staff Selection Commission and other government departments charging amount between Rs 3 to 4 lakh each candidate willing to avail services.

Narender Bijrania SP Jind told that police on information of inter-state racket active in the area arrested two persons Rahul a resident of Uchana in Bhiwani district and Kashmir a resident of Kaithal who named another six persons working in this cheating racket, registered FIRs against them and conducted several raids at Bhiwani, Gurugram, Kaithal, Kurukshetra and few other places in Haryana state for the arrest of other accused. **AGENCIES**

Survey Report: Nearly 82 pc people in Haryana support female marriage at the age 21



SATISH HANDA
Ambala

Controversy has started after decision was taken in recent Lok Sabha session to increase minimum age of marriage of a female from 18 at present to 21 and the proposal was forwarded to higher committee for final review. However, the decision was welcomed by large number of social welfare organizations saying the decision is likely to enhance women empowerment, bring maturity in them at the time of their marriage, increase literacy among females and create more sources of employment for them and provide more and more sources to stand on their own feet prior or after the marriage.

Whereas, on the other hand most of 'Khap Panchayats' in Haryana state as well as some of tribal and Muslim communities in the country opposed the proposal in Lok Sabha session to increase minimum age for the marriage of a female from 18 to 21 demanding that parents should be permitted to take decision as regard marriage of their daughter raising a question when a youth of age

18 in any sex is liable to fight election for Prime Minister in the country, is in a position to live in relationship with a female or female, may have sexual relationship with opposite sex under Pocksey Act how a female of age 18 deprives of the rights to marry, which is likely not only to disturb social rituals as well as increase cases of live-in relationship among youths and prove harmful for society.

The Financial World had a survey in this regard in Haryana state when 84.2% people in the state were in favour of the decision to increase marriage age of a female from 18 to 21 years, 15.4% people opposed the same and only 2.7% people refused to comment on this issue. Nearly 80% grand parents in Haryana state too were seen in favour of marriage of a female at the age 21. When contacted Chairperson of Child & Women Human Rights Corporation in the state Jyoti Bendra she was in favour of government's decision that the right age of marriage of a female was 21, because child marriage or marriage in early age is often extremely harmful for the health as well as career of a female.

Nearly 800 vehicles registered on fake documents worry vehicle owners

SATISH HANDA
Ambala

Police seized nearly 500 vehicles registered on fake documents at automobile registration office in past sometime vehicles suspected stolen presently parked in police line area worries their owners purchased these vehicles with hard earned money and registered on the basis of fake documents.

Now SIT investigating the case has served notices to another 300 vehicle owners suspected stolen,



registered on the basis of fake documents and trying to seize these vehicles. Sukhbir Singh SHO City Police Station said these

vehicles are suspected stolen and registered on the basis of fake documents are being taken into police custody and summons to agencies and agents sold these vehicles are being issued. According to information, Sirsa police station arrested a dealer Sunil Chitkara when fraud about registration of vehicles on fake documents in SDM office at Jagadhari exposed and then SDM Darshan Kumar found 16 files of such vehicles missing in the office when a case was registered with Sector 17 police station against Amit computer operator and three other employees in the office Rajinder Dangi MRC, Sanjeev MRC posted at Bilaspur in Yamunanagar district

Haryana's Road Map in 2022: Employment, Exports & Industrial Investment

SATISH HANDA
Ambala

Haryana Chief Minister Manohar Lal Khattar has prepared agenda for new year 2022 to increase services and solve all problems faced by industry entrepreneurs in the state with aim to provide sources of employment opportunities to nearly five lakh youths in the state, besides new investment in industry sector.

Chief Minister said, special care is being taken to increase growth in industry in the state for which Khattar government has already prepared a road map and recently had a meeting with large number of industry entrepreneurs at Gurugram to listen and sort out grievances faced by them



as well as their suggestions to include in new state government industry policies. Addressing a large gathering of industry entrepreneurs in the state Khattar disclosed that investment worth Rs 78000 crore was made in industry sector during year 2021 in Haryana state and target has been fixed for new industrial investment of value minimum Rs One lakh crore during cur-

rent year 2022 for which support of industry entrepreneurs required, he added. Khattar said, industry in Haryana state manufacturing large number of products in much demand in export markets especially auto parts, automobiles and textile products having specific identification all over in the world for which entrepreneurs in the state playing important role.

Leading industrialist alleged involved in frauds in police net

SATISH HANDA
Ambala

Managing Director of famous Naraingarh Sugar Mill at Banodi in Shazadpur block in Ambala district Rahul Anand allegedly involved in several embezzlements in business worth crores of rupees was arrested by Economic Crime Branch of Haryana police on the location of his mobile phone traced by Police Cyber Cell from a hotel at Mussurrie in Uttaranchal where he went to attend a function.

Police in search of Anand had conducted several raids for his arrest at different places in Haryana, Punjab, Uttaranchal and Delhi by joint teams of CIA Staff and

Economic Crime Branch and finally succeeded in arresting him. According to information Naraingarh Sugar Mills has always been in controversy every year for one reason or other and delaying huge payments against sugarcane purchased from farmers holding protests outside the mill every year and district administration had to intervene into matter.

A case was registered by Shahzadpur police station against managing director of sugar mill under sections 120B, 406, 468, 371, 409, 429 IPC on the complaints of Manager of Central Co-operative Bank on December 21, 2021. Anand was remanded to police custody for eight days by the court. **AGENCIES**

Priyanka Gandhi to start virtual poll campaign from Saturday



NEW DELHI: Congress General Secretary Priyanka Gandhi Vadra, who had cancelled her major poll rallies due to the Covid-19 surge, will start campaigning for the 2022 Uttar Pradesh Assembly polls virtually from Saturday. As per the grand old party, the campaign will start from 2 p.m. on Facebook, YouTube pages of the party

and social media handles. People can also ask questions on the platforms and Priyanka will reply, the party said.

The party had either postponed or cancelled all the big rallies and programmes for 15 days due to the surge in Covid infections, but now the party has decided to connect to people digitally. After

the Congress, the BJP, SP and AAP have suspended their campaigns. AAP UP in-charge and Rajya Sabha MP Sanjay Singh on Thursday said that now all rallies will be held virtually.

The AAP was scheduled to hold rallies in many districts of the state, including Ghaziabad and Jewar, and a foot march in Varanasi on January 8, in Sahibabad on January 9 and in other districts of the state on January 10. In the rally to be held on January 8 in Varanasi, Sanjay Singh will address people through Facebook, Twitter, Instagram and YouTube. The Samajwadi Party had also cancelled the 'Vijay Rath Yatra', scheduled on January 7, 8 and 9 in Uttar Pradesh. The BJP too is reaching out to people through digital mode in the state. BJP IT cell convener Kameshwar Mishra said that the saffron party has been organising virtual and e-programmes during the corona times. The set up for virtual and e-rally is in place, Mishra said, adding that "We have a team of 4,000 trained workers, who can use this resource at divisional level with great ease."

AGENCIES

SC clears the deck for appointment of 3K sub-inspectors of police in UP

NEW DELHI: In relief for over 3,000 candidates, who in 2019 cracked the entrance exam for Sub-Inspector in Uttar Pradesh, but could not join due to pending litigation, the Supreme Court on Friday cleared decks for their appointment. In an 81-page judgment, a bench headed by Justice U.U. Lalit said: "The decisions made by expert bodies, including the Public Services Commissions, should not be lightly interfered with, unless instances of arbitrary and mala fide exercise of power are made out." In 2016, the UP Police Recruitment and Promotion Board had issued an advertisement for the recruitment of over 3,000 sub-inspectors, platoon commanders (PAC) and fire officers based on an online written examination.

A total of 6,30,296 applications were received and an online examination was held on different dates and different shifts, and with different sets of examination papers. The huge number of applicants led to a normalisation process, which meant equalising the scores of the candidates who appeared in multiple shifts based on



the difficulty level. According to the rule, each candidate had not only to score 50 per cent in each of the sections, but also required to score at least 50 per cent after the normalisation.

The bench, also comprising Justices Vineet Saran, said: "In conclusion, the exercise undertaken by the Board in adopting the process of normalisation at the initial stage, that is to say, at the level of Rule 15(b) of Recruitment Rules was quite consistent with the requirements of law. The power exercised by the Board was well within its jurisdiction and as emphasised by the High Court there were no allegations of mala fides or absence of bona fides at any juncture of the process." The

HIGHLIGHT

THE DECISIONS MADE BY EXPERT BODIES, INCLUDING THE PUBLIC SERVICES COMMISSIONS, SHOULD NOT BE LIGHTLY INTERFERED WITH, UNLESS INSTANCES OF ARBITRARY AND MALA FIDE EXERCISE OF POWER ARE MADE OUT

top court allowed the state government to appoint the candidates, as per the result, declared in 2019, which was earlier quashed by Allahabad High Court on a clutch of petitions claiming that the board adopted the wrong process. The petitioners had alleged that call letters were issued to those candidates who had not obtained more than 50 per cent raw marks but secured more than 50 per cent normalised score. The Uttar Pradesh government moved the top court challenging the high court order.

AGENCIES

No night curfew; curbs imposed on crowding: Goa CM



PANAJI: Goa Chief Minister Pramod Sawant on Friday ruled out night curfew in the state, adding that it is more important to put restrictions on crowds both indoors and outdoors, which he said are a major cause for a surge in Covid cases in the state. "Instead of a night curfew, we have decided to put restrictions on crowded places throughout the day and night. More than a night curfew, it is necessary to put restrictions on gatherings whether at markets, public meetings, political meetings etc.

They need to be controlled," Sawant told a press conference in Panaji. Sawant also urged political parties to not hold large gatherings in view of the rising cases. Sawant said that the state Health Ministry has issued

fresh orders on Friday, which placed fresh restrictions on outdoor and indoor activities. "Public gatherings should be restricted to 50 per cent of sitting capacity for indoor halls and a maximum of 100 for gatherings in open areas. This is valid till January 26, following which a review will be undertaken and future decisions will be taken," he said.

"We have observed that the spread has occurred in crowded places. This circular has been issued to keep check on crowded places," he added. Sawant also said that the police and administrative officials have been directed to ensure that crowds do not gather in the state. Goa on Friday reported 1,432 new infections, taking the state's total count of active cases to 5,931.

AGENCIES

Mamata is on path of constant, needless confrontation: BJP



LUCKNOW: Hitting back at West Bengal Chief Minister Mamata Banerjee, the BJP said on Friday that she is on a path of constant and needless confrontation. During the virtual inauguration of the second campus of Chittaranjan National Cancer Institute (CNCI) in Kolkata on Friday, Banerjee claimed that the state government had already inaugurated the campus of the hospital which the Prime Minister Narendra Modi was launching.

BJP in-charge for West Bengal, Amit Malviya, said, "Mamata Banerjee is incorrigible. Notwithstanding the fact that

she is on a path of constant, needless confrontation, she must realise that inaugurating a building as Covid facility is not the same as inaugurating a cancer facility in a hospital. Imagine what Bengal has to suffer."

"Banerjee has no regard for details, and comes unprepared for meetings with the Prime Minister. She refers to mortality as comorbidity and thinks she is making an intelligent point. Similarly, Bengal has all the vaccines it needs to inoculate the people, but it has failed spectacularly to do so," Malviya added. In a series of tweets, the

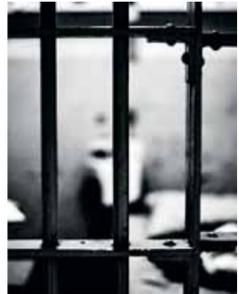
Leader of Opposition in West Bengal Assembly, Suwendu Adhikari, said, "Guilefully articulating the emergency usage of an under-construction facility as safe home during the second wave of Covid, to discredit the formal inauguration of the most advanced fully-equipped cancer facility of Eastern India is a deliberate attempt to mislead the people of West Bengal."

"Not only you disparaged intentionally, trying to conceal the fact that the Central government has provided 75 per cent of the funds, i.e., Rs 400 crore, but also belittled the Federal Polity of India and stained the sanctity of a solemn occasion. How unfortunate," the BJP leader tweeted.

The second campus of CNCI has been built at a cost of over Rs 540 crore, out of which around Rs 400 crore has been provided by the Union government and the rest by the West Bengal government, in a ratio of 75:25. The campus is a 460-bed comprehensive cancer centre with cutting edge infrastructure for diagnosis, staging, treatment and care.

AGENCIES

Vyapam scam: CBI Court sentences six to 5 yrs jail



NEW DELHI: A special Central Bureau of Investigation court has sentenced six people - two candidates, impersonators, and middlemen each - to five years rigorous imprisonment in a 12-year-old case related to pre-medical test examination conducted by Madhya Pradesh's Vyapam. The six convicted are identified as impersonators Mohd. Imran, and Rajesh Prasad, candidates Deepak Prajapati, and Jendrak Kumar Rajput, and middlemen Suresh Kumar Patel and Vedratn. The

agency had registered the case against the accused on the allegations of impersonation in Pre Medical Test (PMT-2010) at Govt. PG College, Guna (Madhya Pradesh) which was conducted by Vyapam. It was alleged that at this examination centre, photographs of two candidates, namely Prajapati and Rajput, didn't match with the examinees, who were taking the said examination on the roll numbers of these two candidates. The invigilators handed them over to the flying squad. "The said impersonators were identified as Mohd Imran and Rajesh Prasad were found to be impersonating the candidates Rajput and Prajapati, respectively," the CBI said.

AGENCIES

3 terrorists killed, army officer injured in Kashmir encounter

SRINAGAR: Three terrorists were killed and one army officer was injured in an encounter with security forces at Zolwa Kralpora Chadoora in central Kashmir's Budgam district, officials said on Friday. The police said that based on specific inputs regarding the presence of terrorists in Zolwa Chadoora village area of Budgam, a joint cordon and search operation was launched on Thursday evening by the police and the army. During the search operation, the terrorists fired indiscriminately upon the joint search party, which was retaliated leading to an encounter. Later on, the CRPF also joined the operation. "The joint team first evacuated all the civilians trapped around the encounter site to safer places. Besides, to avoid any collateral damage due to darkness, the operation was suspended during night hours and in the wee hours it resumed again, resulting in the elimination of three terrorists linked with proscribed terror outfit Jaish-e-Mohammed.

AGENCIES

TN Police shoot two criminals in encounter

CHENNAI: Two notorious criminals were killed on Friday by the Tamil Nadu Police after they tried to escape from custody. The deceased are identified as Dhinesh (34) and Moideen (28). According to the police, the two were involved in two back-to-back murders that happened on Thursday late night at Chengalpattu in which two vegetable merchants, Karthik and Mahesh, were killed. Chengalpattu special police team led by Station house officer (SHO) Ravi had arrested the duo.

Police said that Karthik was accused in two murder cases and was brutally killed on Thursday night after throwing country bombs and later hacking him to death. The duo of Dhinesh and Moideen and their accomplices then went to the residence of Mahesh who was a vegetable merchant in Chengalpattu and hacked him to death at his home. The reason for enmity with Mahesh is not known, police said. Immediately after the two murders were reported, police identified the killers and arrested Dhinesh and Moideen but the rest of the gang remained elusive. Police said that while the two were brought to Chengalpattu to verify the crime scene of the murder of Karthik, they tried to escape. The police team had to resort to firing in which Dhinesh and Moideen were fatally wounded.

AGENCIES

15 IIM-Udaipur students test Covid positive

NEW DELHI: Fifteen students of IIM-Udaipur tested positive for Covid-19 on Friday. Of the infected, 13 are asymptomatic while two students have a slight cold. The infected students have been isolated and all protocols are being followed.

IIM-Udaipur Director Janat Shah said: "We sent 521 samples for testing on Thursday, of which 15 tested positive. The infected students are isolated and all preventive measures are being taken. Classes and exams are being conducted online." The cam-

pus is operating with 50 per cent staff, and we abide by all the COVID guidelines regulated by the government. We must take all safety measures and stay resilient in these challenging times. We shall also be showing full cooperation with the Udaipur administration to adhere to maintaining safety protocols," Shah added.

He said, "With the increase in the number of cases in the city, physical activities at the institute were cancelled. We have been following rigorous protocols of COVID prevention."

AGENCIES

Calcutta HC allows Gangasagar Mela with COVID restrictions



KOLKATA: After much deliberation, the Calcutta High Court on Friday allowed the state government to organise the Gangasagar Mela amid the fresh surge in Covid-19 cases. However, the court has imposed certain restrictions and asked the state government to act upon it immediately. The

division bench comprising Chief Justices Prakash Srivastava and Kesang Doma Bhutia in their order asked the state government to issue a notification declaring Gangasagar Island as a "notified area" within 24 hours from the pronouncement of the judgment.

The court order also asked the West Bengal Home Secretary to ensure that restrictions imposed by the state government are implemented without any lapse in Gangasagar Island during the Mela period.

AGENCIES

'Start Up Grand Challenge' to attract talent for farm-related solutions

NEW DELHI: Start-ups are immediately identifiable with IT or tech companies - ed-tech, health-tech, fin-tech or some such linked to the corporate world. But have you heard of a start up that has helped farmers with latest technology for food processing? Or for that matter, promises to ease the storage for fodder and farm produce? So, how about a start up that has created a range of new building material out of cow dung that resemble properties of traditional materials such as wood, concrete, wool, and plastic?

Ding' is the name of the product by start up named Studio Carbon of young entrepreneur Itika Gupta from Ahmedabad, which can be used in many ways to enhance everyday living. "The Dunge range has very less carbon footprint, can be manufactured using traditional industry processes and is much lower in cost and completely sustainable and circular," says Gupta, of the product which earned her an award in 2019 (given in 2020) at the Department of Animal Husbandry's 'Start-up Grand Challenge 2019' in the category of 'Value Added Products'.

After being awarded, she took help of incubation and mentorship offered by the Department, to ahead for full-scale commercial production. Similar is the case of Madhav Kshatriya from

Hyderabad. He was one of the winners from the 2019 challenge in the category of animal nutrition.

His 'Cornext' is credited with introduction of disruptive technology called 'Baled Silage' (natural preservation and fortification of green fodder) in India to address the fodder shortage prevalent in many parts of the country. In tune with the changing times, scores of young entrepreneurs are turning towards agriculture and making it a successful enterprise by either value adding to the produce or coming up with solutions that can ease the burden on the small farmer.

For a largely agrarian country such as India - with 86 per cent farmers being small land holding farmers, it has been imperative to depend on side incomes from livestock.

For various reasons over the last few decades, including erratic climatic conditions that has made farming increasingly unviable for small farmers, the practice had gone down but now, seems to have returned to a combination of farming and livestock rearing. For their ease, for creating more opportunities for these farmers, the Department of Animal Husbandry and Dairying, in partnership with Start Up India has recently launched the second edition of the Animal Husbandry Start Up Grand Challenge - to scout for in-



novative and commercially viable solutions to address six problems faced by the animal husbandry and dairy sector. It clearly takes inspiration from the overwhelming response received to the first edition of the challenge launched in September 2019 but this year, it has gone a step ahead.

The first time this competition was held in 2019, it had received 157 applications, the least 13 in 'Value Added Products' category and the maximum 44 in 'E-commerce Solutions' category of the total six. A three-stage evaluation process determined the results. Of these, 42 were shortlisted for final presentation in front

of the experts (held virtually) in 2020. "We found many start ups doing good work among the farmers and we wanted to take their work to a larger audience. Also, there are some specific problems for which we have been looking for home-grown solutions," Additional Secretary, Cattle and Dairy Division Varsha Joshi said. "Home-grown solutions" are important as there is lot of costly solution technology available in the market for those who can afford. Unlike the first round, this year's problem statements and expectations from solution are better articulated as the Department gained insights

from the first round of start-up challenge and also sought feedback from the ground.

For instance, development of 'Pregnancy Diagnosis Kits' for dairy animals or, 'Development of low-cost cooling and milk preservation system and data logger'. Low-cost cooling is necessary, especially in the remote areas or hilly areas where the farmer, in absence of a cold chain, faces difficulty in reaching the milk collection centre leading to deterioration of milk quality. But coming up with products and/or their services is one thing, but themes that are dealing with animals/livestock's health are serious ones.

For instance, one of the problem statements is 'Cost-effective, long-term, and user-friendly alternatives for storage and supply of semen doses'. The 2019 edition received 152 entries, of which 12 were selected for awards. This time round they are expecting more. Once the deadline, extended to mid-January from December 31 is over, the start ups would need to make a presentation in front of a panel of experts that will select the winners."

The 12 awardees would get incubation for up to three months, mentor matchmaking, lab facility and even testing facilities, conducting business and investor workshops, and tracking the activities of the start-ups for up to 9 months after the completion of programme," the official from Start Up India said. There would be virtual masterclasses too. The Ministry is offering support too.

"We intend to have a showcasing mechanism going forward. Meanwhile, all the start ups of the first round have been steadily growing and reaching the farmers," Joshi added. There would be a 'Demo Day - virtual in view of the restrictions now - where the start ups would get opportunities to pitch in front of an audience constituting officials from ministries, other government departments, co-operatives, corporate bodies, and investors, etc."

AGENCIES

Fairness and public health should be focus of poll body

Election dates for the five State Assemblies — Goa, Manipur, Uttar Pradesh, Uttarakhand and Punjab — have been announced, regardless of the rising new wave of COVID-19. They will be held between February 10 and March 7, 2022. Conducting an election in normal times is one thing, but doing so in the midst of a pandemic is quite another. On the ECI's recent visit to Uttar Pradesh, Chief Election Commissioner (CEC) Sushil Chandra said that all parties wanted the polls to be on schedule. He said the ECI would look into the enforcement of COVID-appropriate behaviour in campaigning and voting after the schedule is announced. Once the Model Code of Conduct (MCC) is in force, the ECI's COVID-related restrictions, first drawn up in August 2020 ahead of the Bihar Assembly elections, will also be in play. The rules include mandatory wearing of masks during the whole election process, from campaigning to casting of votes, holding rallies in identified grounds with social distancing measures in place, and reducing the number of people allowed in roadshows. In the wake of the second wave of the pandemic in April 2021, the ECI put in place more measures such as a longer silence period before polling, reducing the time for campaigning. Going by the spree of inaugurations and ground-breaking ceremonies for government projects by the Prime Minister, Chief Ministers and Ministers, the election season has already begun. Official events are being turned into campaign opportunities by those in power, raising a different question of propriety. As the poll schedule is announced, the burden is now on the ECI to be fair, and seen to be fair. In the last round of elections, its conduct was questioned on various valid grounds. The Election Commission of India must take political parties into confidence and ensure an environment conducive to a fair election process that also limits public health risks.



MOHAN CHANDRA PARGAIEEN BELIEVES INDIA MUST REVISIT ITS POLICY ON PARTICIPATION OF LOCAL COMMUNITIES

Forest restoration in net zero race

India's pledge to set a net zero target by 2070, at the COP26 summit, Glasgow, has again highlighted the importance of forests as an undisputed mechanism to help mitigate the challenges of climate change. Though, in more specific terms, this was already highlighted during the United Nations Framework Convention on Climate Change (UNFCCC) framework (2013) of REDD+ for Reducing Emissions from Deforestation and Forest Degradation, along with the 'sustainable management of forests for the conservation and enhancement of forest carbon stocks'. In a study by Griscorn (2017), land-based sinks (natural climate solutions which also include forests) can provide up to 37% of emission reduction and help in keeping the global temperature below 2° C. Further, recent research has favoured a natural regeneration model of restoration over the existing much-hyped mode of tree planting as such forests are said to secure nearly 32% carbon storage, as per one report of the Intergovernmental Panel on Climate Change.

Though India is said to have increased its forest cover by 15,000 square kilometres in the last six years, the degradation of existing forests continues. As per the State of Forests Report (1989), the country had 2,57,409 sq.km (7.83% of its geographical area) under the open forest category, having a density of 10% to less than 40%. However, in 30 years (2019) this has been increased to 3,04,499 sq.km (9.26%). This means every year on average, nearly 1.57 lakh hectare of forests was degraded. This degradation highlights the presence of anthropogenic pressures including encroachment, grazing, fire, which our forests are subjected to. Having diverted nearly 1.5 million hectares of forests since 1980 for developmental activities and losing nearly 1.48 million hectares of forests to encroachers coupled with an intricate link between poverty and unemployment, India is witnessing enormous degradation of forests and



deforestation. This warrants the participation of people as an essential and effective route to achieve the desired target of carbon sequestration through the restoration of forests.

In a historic departure from pursuing commercial objectives to supporting the needs of people in a participatory manner (as envisaged in National Forest Policy, 1988), India made its attempt, in 1990, to engage local communities in a partnership mode while protecting and managing forests and restoring wastelands with the concept of care and share. This concept of joint forest management spelt much hope for States and forest-fringe communities. Later, the concept of forest development agencies was introduced to consolidate the efforts in an autonomous model, which paved the way for fund flow from various other sources to joint forest management committees. The efforts to make this participatory approach operative resulted in the formation of nearly 1.18 lakh joint forest management committees managing over 25 million hectares of forest area. Most of these became active and operative while implementing various projects financed by external agencies such as the World Bank, the Overseas Economic Cooperation Fund (OECF)

Japan, the Department for International Development (DFID) United Kingdom and the European Union (EU). The similar system of joint management in the case of national parks, sanctuaries and tiger reserves which existed in the name of eco-development committees initially proved effective as it could garner the support of these participating communities not only for the protection and development of biodiversity but also in the considerable reduction in man-animal conflicts and the protection of forests from fires and grazing.

However, the completion of the project period and lack of subsequent funding affected their functionality and also the protection of forests due to a lack of support from participating local communities including associated non-governmental organisations.

Except for the National Mission for Green India, in all other centrally sponsored programmes such as Project Tiger, fire management, Integrated Development of Wildlife Habitats (IDWH) including the Compensatory Afforestation Management and Planning Authority (CAMPA), the lack of priority and policy support to ensure the participation of local communities via the institutions of joint forest management committees slowly made their participation customary. This caused a gradual decline in their effectiveness.

Changed role now

The role of local institutions of gram panchayat or joint forest management committees is now restricted to be a consultative institution instead of being partners in planning and implementation. This indifference and alienation from the participatory planning and implementation of various schemes further affects the harmony between Forest Departments and communities, endangering the protection of forests. This is more relevant while taking up restoration activities including tree planting outside the designated forest areas

where motivation and encouragement of stakeholders (especially panchayats and urban local bodies) are crucial.

As committed at Glasgow, India will have to 'focus much more on climate change and devise strategies and programmes to achieve the net zero target'. Besides reducing the quantum of emissions in a phased manner — itself full of challenges — the approaches for carbon storage and offsetting through natural sinks such as forests need to be given equal priority.

To achieve net zero targets there is a need to revisit our existing legal and policy mechanisms, incentivise the local communities appropriately and ensure fund flow for restoration interventions, duly providing for the adequate participation of local people in planning and implementation through local institutions. Political priority and appropriate policy interventions (as done recently in Telangana by amending the panchayat and municipal acts for environmental concerns and creating a provision for a Green Fund, or Telangana Haritha Nidhi, for tree planting and related activities) need replication in other States. These should be supported by enabling financial and institutional support mechanisms and negotiations with stakeholders to incentivise local communities to boost efforts to conserve and develop forest resources. Though India did not become a signatory of the Glasgow Leaders' Declaration on Forests and Land Use, the considerations of land tenure and the forest rights of participatory communities with accelerated finances will help aid steps in the race toward net zero. This inclusive approach with political prioritisation will not only help reduce emissions but also help to conserve and increase 'our forest cover' to 'a third of our total area'. It will also protect our once rich and precious biological diversity.

Mohan Chandra Pargaieen is Senior IFS officer, Hyderabad, Telangana. Views are personal.



ANURIMA HIGHLIGHTS HOW A LONG-TERM DIPLOMATIC STRATEGY MAY HELP TAME CHINA ON BORDERS

India needs to safeguard territorial sovereignty

After the disengagement at the Line of Actual Control (LAC), there was exchange of sweets on the border on the occasion of the new year. This had happened after China had recently named 15 places in a map showing the Indian state of Arunachal Pradesh as "south Tibet". India, in its response, had said that Arunachal Pradesh is an integral part of the country.

China uses symbolism to gradually make an assumption a fact. Here is the modus operandi. Initially, Beijing issues periodic statements on territorial claims to gain the required attention. Then it seizes the area.

The dragon state apparently wants to tell India and other southeast Asian nations that it is going to prioritize its territorial sovereignty, now at a faster pace. By formalization, it is empowering not only the military but also the civil authorities in China to participate in safeguarding national sovereignty. This is being achieved through border infrastructure building as well as constructing "frontier villages". The border village construction plan of China, launched in 2017, gaining a faster pace.

Roots of unending conflicts

The new Chinese border law, passed in March 2021, took effect on January 1, 2022. It stipulates that the state shall take measures to safeguard territorial integrity and land boundaries. The law will govern how Beijing shall guard its 22,117-km long land border that it shares with 14 countries,



including India, Russia, North Korea and Bhutan. It shows a continuous "non-disengagement" of border disputes between India and China. The roots of these never-ending issues are much less talked about.

The issue of territorial disputes between China and India emanates due to the differing perception of territorial land. For China, it started during medieval times when the Qing dynasty was in power (1644-1912). For India, it all started from when Britain were ruling the country. On the eastern border, Tawang, the smallest of the 16 administrative districts of the north-eastern Indian state of Arunachal Pradesh, was historically a part of Tibet. The 1914 Simla Accord signed by McMahon on behalf of the British government and Lonchen Shatra, on behalf of the Tibetan

government, defined the McMahon Line — a line that separates Tawang from Tibet — as the new boundary between British India and Tibet. With this treaty, Tibet gave away several hundred square miles of its territory, including Tawang to the British, but China refuses to recognize it till today.

The issue also highlights how China and India see the world differently. Indian civilization is based on Vasudeva kutumbakam, which means that the world is one family. However, China considers itself to be the "middle kingdom Sino-centrism". In other words, China considers itself to be the centre of the world. Everything around it is peripheral. This leads to a different understanding of the world and common goals from the beginning.

What bothers China

China has a thick economical skin. It remains difficult for India to compete with China economically. China's GDP is US\$12.2 trillion — four times the GDP of India. Kanti Bajpai, in his book "India Versus China: Why they are Not Friends, has highlighted that even if India grows at 10 percent and China at 6 percent for 10 years, China's economy will be stronger than India because it has a higher base rate. Therefore, banning Chinese apps, reducing trade, does not bother China. What has bothered China is the institutionalization of QUAD in 2021. QUAD — a strategic group of USA, Japan, Australia, and India — allows entry of the USA in the Indo-Pacific region which may harm China's hegemony in the region.

Way forward

The issue of Chinese claims in Indian territory requires a prioritized long-term diplomatic strategy, which India is capable of creating quite well. With India buying S-400 from Russia and forming QUAD with the USA with no sanctions imposed, visiting Myanmar amid the political turmoil in the country, the country's foreign policy has done exceptionally well in the past year. Now, New Delhi requires to "Act East" for its territorial sovereignty.

Anurima is a student of Masters in International Relations. Views are personal.

FIVE OBSERVATIONS

PM NARENDRA MODI SECURITY BREACH: WHAT WE KNOW SO FAR ABOUT IT

- CCS INVESTIGATES PM SECURITY BREACH**
According to people familiar with the situation, the issue was discussed at a meeting of the Cabinet Committee on Security (CCS).
- PREZ CALLS PM'S SECURITY INCIDENT A 'SERIOUS LAPSE'**
President Ram Nath Kovind voiced concern about Prime Minister Narendra Modi's security breach during his visit to Punjab the day before, when the two met and discussed the matter.
- MHA SEEKS DETAILED REPORT ON MODI'S SECURITY LAPSE**
The Ministry of Home Affairs has sought a detailed report on PM Modi's security breach in Punjab that took place on Wednesday.
- COMPLETE FAILURE OF LAW AND ORDER IN PUNJAB: CAPT**
Former Punjab Chief Minister Captain Amarinder Singh on Wednesday called the security breach a "complete failure of law and order in the state."
- PM WAS NOT ACCOMPANIED BY PUNJAB CM**
According to official sources, the Punjab chief minister, chief secretary, and DGP did not receive or accompany PM Modi during his visit on Wednesday.

LETTERBOX

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

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BOOKS: REVIEW

New book to chronicle UP's transformation under Yogi

A new book chronicles how Uttar Pradesh Chief Minister Yogi Adityanath transformed the state in various aspects like law and order, connectivity, education, health infrastructure, and overall growth.

The author has previously written "The Monk Who Became Chief Minister: The definitive biography of Yogi Adityanath" telling the BJP leader's journey of becoming a politician.

"My last book of Yogi Adityanath was largely about his life journey from being born in the hills of Uttarakhand to becoming a Nath Panthi saint, to becoming a parliamentarian and then taking oath as the CM of Uttar Pradesh. This book will take-off

from there and dive into his chief ministerial tenure," writes Gupta in the book.

"In this book, I will go thematic area by area, department by department and bring to the readers an extraordinary story of transformation that my home state, UP, has gone through under the chief ministership of Yogi Adityanath," he explained.

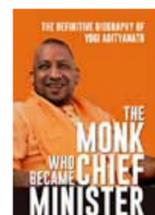
Gupta's previously authored books include "BHARATIYA JANATA PARTY: Past, Present and Future: Story of the World's Largest Political Party" (2019) and "The Monk Who Became Chief Minister" (2017).

The Priest-turned politician was sworn in as the 21st chief minister of UP — and the fourth from the BJP — in 2017, ending a

I will go thematic area by area, department by department and bring to the readers an extraordinary story of transformation that my home state, UP, has gone through under the chief ministership of Yogi Adityanath

15-year hiatus. With a population over 22 crore, Uttar Pradesh will go to the polls early next year.

The book showcases Yogi Adityanath's merit-based education



The Monk Who Became Chief Minister: The definitive biography of Yogi Adityanath
By Shantanu Gupta
Bloomsbury India
150 pages; Rs399

system versus Akhilesh Yadav's "cheating-based system", his 'One-District-One-Medical-College' mission to his Covid management, the cultural renaissance of UP under his government, and finally how the duo of Modi-Yogi brought welfare for the poor in UP.

The book's foreword is written by IT industry veteran and Padma Shri recipient TV Mohandas Pai. "Yogi Adityanath, CM of Uttar Pradesh, India's largest and most complex state has transformed in the last 4.5 years... Shantanu in this book clearly demonstrates the scale and magnitude of this trans-

formation. But UP still has miles to go. If India needs to prosper and grow, UP has to lead," writes Pai, former director of IT services major Infosys.

According to the publishers, with arguments backed by "hard facts", the book chronicles how Yogi changed the perception of Uttar Pradesh as an "un-developed, uneducated, corrupt, lawless and 'bimaru' state to a transformed and progressive Uttar Pradesh".

"Uttar Pradesh was disparaged as 'bimaru' and known for governance based on identity politics rather than all-around development, Sabka Vikas. Shantanu Gupta's book is an important contribution to how an effective leader, rooted in India's ancient ethos while looking for apt solutions for contemporary times, can bring real change," said Sankrant Sanu, founder and CEO of Garuda Prakashan. The book is presently available for sale on offline and online stores.

ALSO READ | SPREAD OF OMICRON TO REDUCE GDP GROWTH BY 10 BASIS POINTS IN FY22: IND-RA * P7 | NOT JUST US, INDIA EYES OTHER MARKETS FOR HONEY EXPORTS * P7

NEWSBRIEF

Volvo Cars ropes in Jim Rowan as new CEO

SAN FRANCISCO: Volvo Cars has announced that Jim Rowan will join the company as the Chief Executive Officer (CEO) and President on March 21. Rowan succeeds Hakan Samuelsson, who first joined Volvo Cars as a member of the board in 2010 and has held the role of CEO and President since October 2012. "I am very pleased to welcome Jim Rowan as the new CEO of Volvo Cars," Eric Li, Chairperson of the Board of Volvo Cars, said in a statement. "Volvo Cars is going through a rapid transformation of digitalisation which is why we wanted to bring in someone with global CEO experience from outside the automotive industry," Li added. Jim brings with him over three decades of global experience in the consumer and technology sectors, delivering strong growth and profitability through transformation strategies and customer engagement. **AGENCIES**

IRDAI caps value of surety insurance contracts at Rs 500 cr

NEW DELHI: The Insurance Regulatory and Development Authority of India (IRDAI) has capped the quantum of surety insurance contracts for an insurer at 10 per cent gross premium written subject to a maximum of Rs 500 crore per year. The IRDAI has also stipulated that the non-life insurers wanting to underwrite the surety insurance risks should have a solvency margin of 1.25. The Authority on Monday issued the IRDAI (Surety Insurance Contracts) Guidelines 2022 laying down the norms for this line of business. Non-life insurers are allowed to carry out this business from April 1 onwards. "The norms will help regulate/develop Surety as a business in India which otherwise is an accepted norm in the western countries," Vikash Khandelwal, CEO, Equo Guarantees said. **AGENCIES**

6 lakh workers to suffer as raw material price hike hits Tiruppur garment exports

CHENNAI: Tiruppur can well be called the garment capital of South India with around 2,000 industries directly exporting their products across the globe and supported by around 20,000 subcontractors who take piece works for the large export units. The direct exporters and indirect factories employ around 6 lakh workers and according to Tiruppur garment exporters, the business is taking a hit following hike in prices of raw materials.

President of Tiruppur exporters association (TEA), an umbrella body of exporters in Tiruppur, Raja A. Shanmughan while speaking to IANS said: "The cotton yarn prices have skyrocketed and there is a difference of Rs 140 per kilogram in the prices of cotton yarn compared to previous year. The cotton yarn prices per kilo are now Rs 400 which was Rs 260 last year at the same time." He said that these high cotton yarn prices have led to the difference in pricing leading to losing out in international markets with exporters from Bangladesh



and Vietnam gaining at the expense of Tiruppur and other Indian exporters. The exporters also said that the Centre must remove the 11 per cent import duty per kilogram on cotton yarn.

Majestic Krishnan, another garment exporter from Tiruppur, said that the prices of dyes and chemicals are also skyrocketing affecting the export market. While speaking to IANS, Krishnan said: "We have quite a good order from Europe and other segments

but in the prices, we are losing out to competitors from Bangladesh and Vietnam as raw material pricing is high for us. This has led to our prices being higher when compared to the pricing of these countries."

The higher pricing of raw materials have led to several industries preferring not to take the orders as in the end the exports are leading to losses and hence work is coming to a standstill. Karuppusamy, a worker at an industry at Tiruppur, said: "In the end, we are

the losers. If the companies stop working it is directly affecting people like us who are daily earners and without this, we don't know anything else. This is our bread and butter and if the industry stops functioning several families will die as there are no other sources of income for supporting our families." Tiruppur has several industries that are working for all the known international brands as the high quality of work at affordable pricing has been the major attraction of this garment city and the higher pricing has led to the decline in business.

It is to be noted that the Tiruppur garment industry had an annual turnover of more than 1 lakh crore in previous years and according to exporters if the Government of India does not intervene and sort this out, the death knell of the industry will soon be heard throwing out a workforce of around 6 lakh people. This would also lead to the loss of foreign exchange and the prestigious Tiruppur garment industry shutting down. **AGENCIES**

RIL's largest ever foreign currency bond issuance from India

NEW DELHI: Reliance Industries Limited (RIL) announced that on January 5, 2022, it has priced a Rule 144A/Regulation multi-tranche offering aggregating \$4 billion, comprising \$1.5 bn Senior Unsecured Notes due 2032; \$1.75 bn Senior Unsecured Notes due 2052 and \$750 million Senior Unsecured Notes due 2062.

The Notes were nearly 3 times oversubscribed with a peak orderbook aggregating \$11.5 billion and were priced through RIL's secondary curve. The Notes have been priced at 120 basis points, 160 basis points and 170 basis points over the respective US Treasuries benchmark. RIL has joined a select group of issuers from Asia to have made jumbo bond issuances. Interest on the Notes will be payable semi-annually in arrears and the Notes shall rank pari passu with all other unsecured and unsubordinated obligations of RIL. The bond proceeds will be primarily used for refinancing of existing borrowings. "We are extremely pleased with the strong outcome on our multi-tranche long dated



USD bond issuance, having issued not only the largest debt capital market transaction at \$4 billion but also the tightest credit spreads across each of the long-dated tenors for any corporate in India." "The support received from the marquee international capital market investors is reflective of the strength of our underlying businesses with established growth platforms across energy, consumer and technology as well as robustness of our balance sheet. This issue continues the tradition of Reliance being a sophisticated and innovative issuer across the capital structure," commented Srikanth Venkatchari, Joint Chief Financial Officer of RIL. This transaction is significant on various counts as it's the largest ever foreign currency bond issuance from India,

tightest ever implied credit spread over the respective US Treasury across each of the 3 tranches by an Indian Corporate, lowest coupon achieved for benchmark 30-year and 40-year issuances by a private sector BBB corporate from Asia ex-Japan, and first ever 40-year tranche by a BBB private sector corporate from Asia ex-Japan.

The Notes are rated BBB+ by S&P and Baa2 by Moody's. BoFA Securities, Citigroup, and HSBC acted as Joint Global Coordinators. BoFA Securities, Citigroup, HSBC, Barclays, JP Morgan and MUFG acted as Joint Active Bookrunners. ANZ, BNP PARIBAS, Credit Agricole CIB, DBS Bank Ltd, Mizuho Securities, SMBC Nikko, Standard Chartered Bank and State Bank of India, London Branch acted as Joint Passive Bookrunners. The Notes received orders from over 200 accounts in Asia, Europe and the US. In terms of geographic distribution, the Notes were distributed: 53 per cent in Asia, 14 per cent in Europe and 33 per cent in the US. **AGENCIES**

IL&FS completes stake sale in OTPC for Rs 1,227 crore

NEW DELHI: The IL&FS Group has completed sale of its 26 per cent stake in ONGC Tripura Power Company (OTPC) to Gas Authority of India Limited (GAIL) at an aggregate valuation of Rs 1,227 crore.

According to the Group, with this transaction, IL&FS has resolved a debt of approximately Rs 3,656 crore, which formed part of the overall Group debt of around Rs 99,000 crore, as of October 2018. The Group had held its 26 per cent stake in OTPC in two subsidiaries around 12 per cent by IL&FS Energy Development Company Ltd (IEDCL) and 14 per cent by IL&FS Financial Services Ltd (IFIN).



"The Group has duly received an aggregate sum of Rs 319 crore for its 26 per cent stake from GAIL in the two companies, thereby closing this stake sale transaction," the IL&FS Group said in a statement. "The initial shareholding in the company comprised ONGC

50 per cent, India Infrastructure Fund II 23.5 per cent and the Government of Tripura holding 0.5 per cent stake," it added. Post this transaction, GAIL will now be a 26 per cent shareholder in OTPC along with ONGC at 50 per cent, Indian Infrastructure Fund II at 23.5 per cent and Government of Tripura at 0.5 per cent.

The new IL&FS board, in its latest update, had announced that the IL&FS Group has resolved over Rs 52,000 crore debt while maintaining its overall Group debt resolution estimate at Rs 61,000 crore. **AGENCIES**

India's Dec exports rise over 37 pc YoY, imports over 38 pc

NEW DELHI: India's merchandise exports in December 2021 rose to \$37.29 billion, higher by 37 per cent on a year-on-year basis, preliminary data showed on Monday. Exports in December 2020 stood at \$27.22 billion. According to the data furnished by the Commerce and Industry Ministry, last month's exports rose by 37.55 per cent over December 2019.

"Value of non-petroleum exports in December 2021 was \$31.67 billion, registering a positive growth of 27.31 per cent over non-petroleum exports of \$24.88 billion in December 2020 and a positive growth of 34.92 per cent over non-petroleum exports of \$23.48 billion in Decem-



ber 2019." The value of non-petroleum and non-gems and jewellery exports rose to \$28.69 billion, registering a positive growth of 28.64 per cent over December 2020. As per the data, India's merchandise imports last month increased by 38.06 per cent to \$59.27 billion over \$42.93 billion in December 2020, a rise of 49.70 per cent over \$39.59 bil-

lion reported for the corresponding month of 2019. "Value of non-petroleum imports was \$43.37 billion in December 2021 with a positive growth of 30.22 per cent over non-petroleum imports of \$33.31 billion in December 2020 and a positive growth of 50.20 per cent over non-petroleum imports of \$28.88 billion in December 2019. **AGENCIES**

Chinese investment firm's shares crash after state-backed bailout



NEW DELHI: Shares of scandal-hit China Huarong Asset Management have closed down by 50 per cent after a state-backed bailout of almost \$6.6 billion, the BBC reported. The company's shares resumed trading on Wednesday after a nine-month suspension on the Hong Kong Stock Exchange. Huarong had rocked Asian stock markets in August last year when it revealed a record loss of close to \$16 billion. The firm's former chairman Lai Xiaomin was executed last year after being found guilty of corruption, the report said. Huarong, one of the four state-owned distressed-debt managers, halted trading in its shares on April 1 last year.

The move came after the firm missed a deadline at the end of March to file its earnings for 2020. That sparked a rout in Huarong's US dollar-denominated bonds that spread to the bonds of other Chinese companies, the report said. In August, Huarong, which counts China's Finance Ministry as its largest shareholder, announced a profit of \$24.5 million for the first half of 2021 and an almost \$16 billion loss for 2020. During Lai's time as chairman, the asset manager expanded far beyond its original remit. **AGENCIES**

Omicron variant dampens sentiments for hotel industry: ICRA

NEW DELHI: Hotel industry demand is expected to be curtailed in Q4FY22 due to Covid-19's Omicron variant, said ratings agency ICRA. According to the agency, demand recovered at a sharp pace post Covid 2.0, aided by easing restrictions, high pace of vaccination, and pent-up demand. Besides, demand for hotel stays in the last few months has come primarily from 'staycations', weddings, travel to driveable leisure destinations, and special purpose groups. Another trend of 'Biscations', or working from a resort, has seen traction in Q2FY22 and the early part of Q3FY22.



"The pan-India premium hotel occupancy picked up from July 2021 post relaxation of lockdown and was more than 50 per cent in Q3 FY2022, better than our earlier expectations," said Vinutaa S., Assistant Vice President and Sector Head, ICRA. "With the emergence of the Omicron

variant and sharp rise in infections, several states have imposed partial lockdowns. This will curtail travel over the next few weeks.

"We are witnessing cancellations and hotel enquiries have dropped. A month of complete lockdown will impact FY2022 Pan-India

occupancy by 4 percentage points." Besides, she said that notwithstanding the potential Omicron impact, the industry is expected to post a healthy YoY revenue growth in FY2022 supported by Q2 and Q3 demand, closing at 50-55 per cent of pre-Covid revenues for the full year. "The net losses

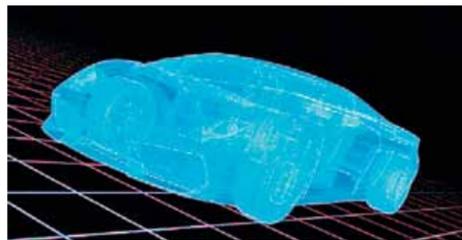
are likely to be lower compared to FY2021, supported by operating leverage benefits and sustenance of some of the cost-saving initiatives undertaken earlier. Hotels are likely to report pre-Covid margins at 85-90 per cent of revenues going forward," she said. "The FY2022 debt metrics will remain stretched and return to pre-Covid levels is sometime away. The RoCE is expected to remain sub-cost of capital at least for the next 3-4 years. Given the relatively high fixed costs in the business, any significant demand slowdown or prolonged lockdowns will require external support."

She also said that lenders are cautious as far as the sector is concerned, and incremental external funding is largely expected to be based on promoter comfort. "Over the medium term, ICRA expects that promoters would bring in capital or monetise assets held by companies, to improve capital structure." **AGENCIES**

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Fresh restrictions to impact retail automobile sales: FADA



NEW DELHI: Covid-led restrictions in several states and people starting working from home are expected to have a negative effect on retail automobile sales, the Federation of Automobile Dealers Association said on Wednesday. "Various state governments have once again

announced Covid restrictions. Work and education from home have resumed and will have a negative effect for auto retail.

With the fear of health care expenses rising again, the customers are shying away from closing their purchase decisions," the association

said in a statement. Besides, it said that the association will remain cautious over the next two-to-three months. Reacting on the fall in YoY automobile sales in December, the association said: "The month of December is usually seen as a high sales month where original equipment manufacturers continue to offer best discounts to clear the inventory due to change of year."

"It was however not the case this time around as retail sales continued to disappoint thus wrapping up an underperforming calendar year." The decline in sales in December is also attributed to the shortage of semiconductor. **AGENCIES**

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"It was however not the case this time around as retail sales continued to disappoint thus wrapping up an underperforming calendar year." The decline in sales in December is also attributed to the shortage of semiconductor. **AGENCIES**

Google Cloud partners with CryptoWire to develop blockchain, crypto ecosystem

MUMBAI: TickerPlant, a subsidiary of 63 moons technologies limited, today announced its collaboration with Google Cloud for the development of the CryptoWire eco-system, catering to all stakeholders of crypto and the blockchain industry on a common platform. As an exchange neutral global platform, CryptoWire aims to simplify the digital asset class, blockchain technology, its industrial application and empower enthusiasts and professionals to make informed business decisions by offering deep insight and leading-edge knowledge. CryptoWire's state-of-the-art knowledge portals, CryptoTV and Crypto University will provide technology and knowledge-intensive global

intervention in crypto asset and blockchain ecosystem to enable seamless operations and convergence of all applications for participants to make informed investment decisions and enable industry usage of the blockchain. Talking about the partnership with Google Cloud, TickerPlant Managing Director and CEO Jigish Sonagara said, "The sheer pace at which crypto and blockchain markets have moved clearly meant that we needed a technology partner which can help us scale in real-time. Working with Google Cloud, we can provide access to people across the world with well-crafted information with speed and precision in a rapidly changing environment and ensure



a meaningful approach to address the information lacuna." TickerPlant will tap Google Cloud's scalable,

reliable, and high-performance data management infrastructure to build and expand CryptoWire's appli-

cations, as well as leverage its innovative networking capabilities for video streaming, content delivery, smart

business execution, and opportunity convergence.

Google Cloud India Managing Director Bikram Bedi said, "We are excited to provide the secure and scalable cloud infrastructure to innovative businesses like TickerPlant as it accelerates and scales access to blockchain and cryptocurrency information with CryptoWire, and to supporting them as they develop new products and offerings to create value for customers and users." In addition, the Mumbai-based CryptoWire will also explore Google Cloud's advanced solutions including smart data analytics, machine learning, and artificial intelligence to deliver a superior customer experience. TickerPlant COO Rushabh

Shah said, "The convergence of Google's Cloud network with CryptoWire, CryptoTV and Crypto University has created a new multi-faceted global growth frontier to be fully utilized by economies, industries, stakeholders, new generation entrepreneurs, and professionals."

On Monday this week, CryptoWire, a global crypto super app that is a special business unit of TickerPlant, launched India's first index of Cryptocurrencies - IC15 to empower knowledge on crypto and blockchain ecosystem. The IC15 is a rule-based broad market index by market capitalisation and tracks and measures the performance of the top 15 widely traded liquid cryptocurrencies listed on

leading crypto exchanges of the world. Notably, Bitcoin, Ethereum, XRP, Bitcoin Cash, Cardano, Litecoin, Binance Coin, Chainlink, Polkadot, Uniswap, Dogecoin, Solana, Terra, Avalanche, and Shiba Inu are the constituents of IC15. Last month, global financial content provider TickerPlant unveiled its own cryptocurrency super application, which is intended to be a single destination for cryptocurrency enthusiasts to get information about real-time prices, the latest news, data, and charts. It will even provide courses related to cryptocurrencies. The super app is available for both Android and iOS devices and has a web browser platform too. **IANIS**

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FM reviews PSBs' readiness to tackle disruption; asks banks to support Covid-affected sectors

NEW DELHI: Finance Minister Nirmala Sitharaman on Friday chaired a meeting with chiefs of public sector banks and assessed their readiness to tackle any possible disruptions due to the Omicron variant.

The Finance Ministry said during the meeting with bank CMDs/MDs, held through virtual mode, the minister also asked lenders to support sectors, besides farm, retail and MSMEs, that face interruption due to COVID. Sitharaman also reviewed various steps taken by PSBs in implementing pandemic-related measures initiated by the government and RBI.

"During the review meeting, Smt. Sitharaman assessed various steps taken by PSBs in implementing pandemic-related measures initiated by Government of India and Reserve Bank of India (RBI) and readiness to tackle possible future disruptions that may occur due to the ongoing variant of the COVID-19 pandemic," the ministry said in a statement. The



ongoing third wave of the highly infectious Omicron variant of coronavirus has led to various domestic rating agencies lowering India's growth forecast for the current fiscal. India Ratings and Research cut its forecast to 9.3 per cent, from 9.4 per cent earlier, while Brickwork Ratings has revised its estimates to 8.5-9 per cent from 10 per cent.

While appreciating the success of ECLGS, the Finance Minister said it is not time yet to rest on our

“Asks bankers to continue supporting the agriculture sector and MSMEs'

achievements, and that our collective efforts must strive towards supporting sectors that face interruption due to the continued onslaught of the COVID-19 pandemic. Sitharaman also conveyed to the bankers to continue

supporting the agriculture sector, farmers, retail sector and MSMEs, according to the statement. Sitharaman noted that business outlook is progressively improving despite the headwinds from global development and Omicron spread. The Finance Minister underlined that contact intensive sectors may require more support to help them fight against the pandemic. She also said that credit demand is expected to pick up on account of growth in retail segments, improvement in overall macroeconomic prospects and improving financial health of borrowers, as per the statement. Under Credit Outreach Programme launched in October 2021, PSBs have sanctioned an aggregate loan amount of Rs 61,268 crore.

Of the extended limit of Rs 4.5 lakh crore of ECLGS (launched in May 2020 to provide relief, particularly to the MSME sector amid the COVID-19 pandemic), 64.4 per cent or Rs 2.9 lakh crore, sanctioned up to November 2021. **AGENCIES**

65 lakh enrolled for Atal Pension Yojana so far in FY22

NEW DELHI: Around 65 lakh individuals have enrolled for the Centre-backed pension scheme, Atal Pension Yojana, so far in FY22. The Centre's flagship social security scheme was launched in 2015 with an objective of providing income security in old age. Over the past six-and-a-half years, 3.68 crore people have enrolled under the scheme, a Ministry of Finance statement said on Wednesday.

"This feat of bringing the most vulnerable sections of the society under the coverage of pension was possible only with the untiring efforts of public and private banks, regional rural banks, payments banks, small finance banks, co-operative banks, postal department and the support extended by the state-level bankers' committees," said Supratim Bandyopadhyay, Chairman, Pension Fund Regulatory and Development Authority (PFRDA), which administers Atal Pension Yojana. In FY22, the Centre aims to take the enrolment to 1



crore. "In addition to achieving one crore enrolment during the current financial year, going forward we have the task of achieving pension saturation in the country and we shall continuously undertake proactive initiatives for achieving it," Bandyopadhyay said.

The pension scheme can be subscribed by citizens in the age group of 18-40 years having a bank account. The scheme provides a minimum guaranteed pension

ranging from Rs 1,000 to Rs 5,000 on attaining 60 years of age. Besides, the amount of pension is guaranteed for lifetime to the spouse on the death of the subscriber, and in the event of death of both the subscriber and the spouse, the entire pension corpus is paid to the nominee.

To avail the pension benefits, subscribers need to contribute a portion and rest is borne by the government. **AGENCIES**

Essar Oil UK's monthly sales touch 18-month high in December

NEW DELHI: Leading UK-focused downstream energy company Essar Oil UK's fuel and petrochemical sales volume hit an 18 month high in December and demand is now back to 95 per cent of pre-Covid levels, it said in a statement on Wednesday. "A stronger trading environment saw the company record its best monthly product sales for 18 months in December 2021 across both fuels and petrochemicals, with demand now back to 95 per cent of pre-Covid levels," the statement said.

Besides, it is re-entering the Irish market after having recently secured a contract to supply fuel. It will enter the Irish market in the current month. Essar Oil UK is making timely payments of the deferred tax bill and pledges to clear all outstanding by March 2022. The company had reportedly availed the UK government's pandemic VAT deferral scheme in 2020, which allowed businesses to delay tax repayments. **AGENCIES**

NEWS BRIEF

IndiGo restarts operations on Delhi-Port Blair route

NEW DELHI: Airline major IndiGo will recommence four weekly flights between Delhi-Port Blair effective from January 9. The fares on the route start from Rs 8,522, the airline said. "We are pleased to strengthen our domestic presence and recommence operations between Delhi-Port Blair," said Sanjay Kumar, Chief Strategy and Revenue Officer, IndiGo. "These flights will enhance connectivity and promote tourism, trade, and commerce on the island." Currently, IndiGo has a fleet of over 275 aircraft and operates more than 1,500 daily flights, connecting 71 domestic and 24 international destinations. **AGENCIES**

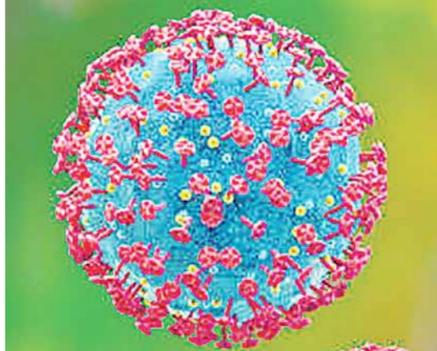
Hikes in energy prices further strain Turks' livelihood

ISTANBUL: A series of price hikes in natural gas, electricity, and petrol have further strained the livelihood of Turkish people, who are already mired in soaring inflation and national currency depreciation. At the start of the new year, electricity prices went up by 50 per cent for lower-demand households and 125 per cent for high-demand commercial users, Xinhua news agency reported. Natural gas prices jumped by 25 per cent for residential use and 50 per cent for industrial use, while petrol prices rose by more than half a lira (about \$0.037) per liter, and diesel prices increased by 1.29 liras (about \$0.097). The bridge tolls over the Bosphorus strait in Turkey's biggest city, Istanbul, also saw fresh hikes. **AGENCIES**

Assam, NDDB ink MoU for Rs 2K cr project to boost milk production

GUWAHATI: The Assam government and the National Dairy Development Board (NDDB) on Friday signed a Memorandum of Understanding (MoU) to set up a joint venture company to execute a Rs 2,000 crore project aiming to process 10 lakh litres of milk per day benefiting 1.75 lakh dairy farmers of the state. After signing the MoU, Assam Chief Minister Himanta Biswa Sarma said that six new milk processing units would be set up in seven years to increase the earnings of the dairy farmers. **AGENCIES**

Covid spike: ICRA flags risks to banks' asset quality



MUMBAI: The threat of third wave of Covid poses high risks to banks asset quality, especially the restructured loan book, according to a report by domestic rating agency ICRA.

Besides bad loans, lenders are likely to see challenges on profitability and solvency fronts due to the disruption caused by the Omicron variant, it said. It also sees a 15-20-basis point uptick in restructuring

requests from the borrowers. ICRA vice-president Anil Gupta said,

"With the increased spread of the new Covid variant, there is a high possibility of the occurrence of a third wave." He said a third wave poses a high risk to the performance of the borrowers that were impacted by the previous waves and hence poses a risk to the improving trend of asset quality, profitability and solvency. **AGENCIES**

CBI lodges 4 separate cases in connection with Rs 940 crore bank fraud

NEW DELHI: The Central Bureau of Investigation (CBI) on Thursday said that four separate cases have been registered in connection with a bank fraud of around Rs 940 crore. After lodging the case, the agency conducted raids at the premises of the alleged accused.

A CBI official said that one of these cases was registered on a complaint from the Bank of India against Ahmedabad-based private firm, its Directors, and unknown public servants for causing loss of Rs 631.97 crore to the bank. The official said that during the period of 2012 to 2016, the Directors of the borrower company were enjoying Fund based and Non-Fund Based credit facilities from the Bank of India. The bank found that the firm was allegedly involved in siphoning off funds through its associate companies which were having common Directors.

The company was also allegedly involved in transactions with suspicious dealers involved in issuing false



bills. Later they failed to pay the dues to the bank which was declared NPA. Due to this the bank suffered huge loss. "CBI conducted searches at six locations in Ahmedabad at the premises of the accused, including the private company which led to the recovery of incriminating documents," said the CBI official. The second case was registered against an Andhra Pradesh-based private firm on the complaint of the Union Bank of India, Visakhapatnam Branch.

The company took a loan of Rs 228.02 crore on the

basis of manipulated financial statements and diverted the cash to its associates. Searches were conducted at eight places, including in Prakasam District, (Andhra Pradesh), which led to recovery of incriminating documents. The third case was registered against a Hyderabad based private firm. It took loan from Bank of Baroda on the basis of inflated projects and diverted the loan funds for other than business activities. They didn't repay the loan and caused a loss of Rs 44.60 crore to the bank. **AGENCIES**

LIC new business down 20 pc in December 2021

CHENNAI: One of Asia's life insurance giants, the Life Insurance Corporation of India (LIC), closed December 2021 with about 20 per cent decline in new premium as compared to the premium earned during the corresponding period of 2020. However, LIC is not alone in this club. There are a couple of major private life insurers like ICICI Prudential Life Insurance and Kotak Mahindra Life, among others, who had posted negative growth during the period under review.

Overall, the life insurance industry grew by just 0.34 per cent last month with new business premium of Rs 24,466.46 crore as compared to Rs 24,383.42 crore earned in December 2020. According to the Insurance Regulatory and Development Authority of India (IRDAI), LIC had earned a total premium of



Rs 11,434.13 crore during December 2021 as against Rs 14,345.70 crore earned in December 2020. Similarly, last month, ICICI Prudential Life earned new premium of Rs 1,380.93 crore, down by 6.02 per cent from the December 2020 figures. Kotak Mahindra Life booked new business of Rs 563.94 crore in December 2021, as compared to Rs 569.12 crore earned during December 2020. **AGENCIES**

Markets return to winning ways; Sensex rebounds 143 points, Nifty ends above 17,800

MUMBAI: The Sensex and Nifty found firmer ground on Friday as investors accumulated energy, infra and IT stocks amid a mixed trend in overseas markets. Clinging back some lost ground after the previous session's heavy sell-off, the 30-share BSE Sensex ended 142.81 points or 0.38 per cent higher at 59,744.65. Similarly, the broader NSE Nifty rose 66.80 points or 0.38 per cent to close at 17,812.70.

Asian Paints was the top gainer in the Sensex pack, climbing 1.79 per cent, followed by TCS, Nestle India,



Ultratech Cement, ICICI Bank, HUL and Reliance Industries. On the other hand, Bajaj Finserv, M&M, L&T, Bajaj Finance, HDFC, Titan and Bharti Airtel were among

the laggards, shedding up to 1.39 per cent.

"Domestic indices erased early gains following weak cues from global peers as markets globally await the Eurozone inflation rate and US payroll data due later today. Strong appetite for healthcare and consumer durable stocks aided the markets in closing flat with a positive bias. "Although rising Omicron cases and hawkish stance by the US Fed is keeping the market volatile, hopes of favourable earnings season and FIIs switching to net buyers is pumping in

optimism into the market," said Vinod Nair, Head of Research at Geojit Financial Services.

On a weekly basis, the Sensex advanced 1,490.83 points or 2.55 per cent, while the Nifty gained 458.65 points or 2.64 per cent. Ajit Mishra, VP - Research, Religare Broking, said markets are likely to consolidate after the recent surge and it would be healthy. "Volatility is likely to remain high, citing mixed global cues and COVID-related updates. Besides, upcoming macroeconomic data (IIP, CPI, and

WPI) and the beginning of the earnings season could further add to the choppy nature. We recommend continuing with a positive yet cautious approach and preferring hedged positions," he noted. Sector-wise, BSE basic materials, oil and gas, energy, bankex and FMCG indices rose as much as 1.33 per cent, while capital goods, telecom, consumer durables and healthcare closed lower. Global markets were mixed ahead of key US jobs data, which will give cues on the Federal Reserve's rate hike trajectory. **AGENCIES**

Record Breaker: India witnessed 2,224 deals worth \$115 bn in 2021

NEW DELHI: India reported a record 2,224 deals amounting to \$115 billion in 2021, according to the Annual Grant Thornton Bharat Dealtracker. In 2021, the total deals value jumped worth \$37 billion year-on-year. In the M&A segment, 499 deals were signed worth \$42.9 billion, while 1,624 deals worth \$48.2 billion were inked in the private equity category. In addition, 101 deals worth \$23.9 billion were signed in initial public offerings and qualified institutional placements segments.

"The year 2021 saw 14 deals valued at over a billion dollars each, 15 deals valued between \$500 million and \$999 million and 135 deals valued between



\$100 million and \$499 million. While these deals accounted for only 8 per cent of the total deal volumes, they constituted 80 per cent of values," Grant

Thornton said in its report. Of the total, 76 per cent of deals were from the domestic segment and the rest 24 per cent from the cross-border segment, it added.

“The year 2021 saw 14 deals valued at over a billion dollars each, 15 deals valued between \$500 million and \$999 million and 135 deals valued between \$100 million and \$499 million. While these deals accounted for only 8 per cent of the total deal volumes, they constituted 80 per cent of values'

"In the cross-border segment, 48 per cent were inbound and 53 per cent

outbound. Inbound deal values were led by investments coming from Europe, while Asian countries garnered majority outbound values," the report said.

Sector-wise, banking and financial services, followed by IT & ITes industry, energy, and manufacturing sectors witnessed high-value transactions in 2021, it added. On the private equity segment, the report said: "Despite the stress around Covid-19 and other geopolitical tensions continuing from 2020, 2021 witnessed one-and-a-half times growth in investment volumes compared to 2020, attracting a considerable portion of funding from overseas investors." **AGENCIES**



MUMBAI: The Centre's Emergency Credit Line Guarantee Scheme (ECLGS) has saved almost 13.5 lakh MSMEs worth Rs 1.8 lakh crore from slipping into non-performing assets (NPA), SBI Research said in a report on Thursday. "In absolute terms, MSME loan accounts worth Rs 1.8 lakh crore were saved from slipping into NPA during the period," the report said. "This is equivalent to 14 per cent of the outstanding MSME credit being saved from becoming NPA."

In May 2020, the Centre launched the ECLGS scheme for the MSME sector to provide relief to the sector amidst the pandemic. Of the 13.5 lakh beneficiaries, over 93 per cent were those in micro and small segments, the report said. **AGENCIES**

As per the report, 48 per cent of the borrowers belong to the 'Micro' category and nearly 46 per cent are the 'Small' borrowers. The rest six per cent belong to the 'Medium' category. "As per our analysis, if these units had turned non-performing, then 1.5 crore workers would have become unemployed. In effect, the ECLGS scheme saved the livelihood of six crore families (assuming four family members per worker including himself/herself)," the report said. Small kirana shops have benefitted the most, followed by food processing, textiles and commercial real estate, the report added. Amongst the states, Gujarat has been the biggest beneficiary, followed by Maharashtra, Tamil Nadu and Uttar Pradesh, it added. **AGENCIES**

ODOP items in UP witness 52 pc quarterly growth

LUCKNOW: By promoting the indigenous and specialised products and crafts in Uttar Pradesh on the Flipkart marketplace, the e-commerce platform has witnessed a 52 per cent quarterly growth in revenue for the state's ODOP products in 2020-2021. The One District One Product (ODOP) has been one of the biggest success stories of the Yogi government during the last more than four-and-a-half-years. The promotion of local artisans in various districts of the state has borne fruit as the products under ODOP have reached across the country and even abroad. According to the state government spokesman, Flipkart, India's homegrown e-commerce marketplace, in partnership with the Uttar Pradesh government's ODOP project has been able to bring in the true value of digital commerce to small businesses, artisans and other economically weaker communities.

More than two crore ODOP products worth more than Rs 1,000 crore have been sold out on the Flipkart portal from April 2020 to October 2021 which has helped thousands of artisans from the state in a big way. Rajneesh Kumar, Chief Corporate Affairs Officer, Flipkart Group, said, "We are delighted to see the growth that local businesses from Uttar Pradesh have witnessed on our marketplace platform. As a homegrown company, it has been our constant endeavour to bring increased market opportunities to MSMEs and small businesses, and under Uttar Pradesh government's ODOP programme promote specialised products that are unique to these districts." **AGENCIES**

Spread of Omicron to reduce GDP growth by 10 basis points in FY22: Ind-Ra



NEW DELHI: Rising cases of the Omicron variant of Covid-19 and the subsequent curbs will have an adverse impact on India's Q4FY22 GDP, said India Ratings and Research (Ind-Ra). The rising cases have led to various curbs instituted by state governments such as reduced capacity of markets, night and weekend curfews to check human mobility. As per Ind-Ra's estimates, GDP growth in Q4FY22 will now come in at 5.7 per cent year-on-year (YoY) which is 40 basis points lower than the agency's earlier estimate of

6.1 per cent. "For the entire FY22, the GDP is expected to clock a growth rate of 9.3 per cent YoY, 10 bp lower than our earlier estimate of 9.4 per cent," the agency said. Although Omicron cases are spreading much faster than the earlier Covid variants, indications, so far, suggest that the infections are milder and mostly not life threatening. Resultantly, the curbs imposed by state governments will be less disruptive than Covid 1.0 and 2.0. Also, the earlier two waves have made both government and businesses more equipped to deal and be more resilient in

such situations. Consequently, Ind-Ra said: "the impact of Covid 3.0 on the economy will be lower than Covid 1.0 and 2.0. Once the Covid 3.0 subsides, the economy is expected to bounce back pretty quickly. However, this would not have been possible without the policy support."

According to the agency, policy support - both monetary and fiscal - would be critical till the threat of pandemic continues and the economy reaches the stage of a sustained growth trajectory. "Despite the ongoing recovery, select high frequency indicators such as 'Index of Industrial Production' are showing that the industrial output levels are still lower than pre-Covid-19 levels. Against this backdrop, Ind-Ra believes the Reserve Bank of India will continue to pursue its accommodative policy stance with no change in the policy rate in the foreseeable future and the union government would not be in a hurry to get back to the fiscal consolidation path." **AGENCIES**

17 states to get Rs 9,871 cr as monthly revenue deficit grant

NEW DELHI: Seventeen states are to receive Rs 9,871 crore as the 10th instalment of monthly Post Devolution Revenue Deficit (PDRD). So far, an amount of Rs 98,710 crore has been released to eligible States as Post Devolution Revenue Deficit Grant in the current financial year, informed the Department of Expenditure, Ministry of Finance on Thursday. These states are Andhra Pradesh, Assam, Haryana, Himachal Pradesh, Karnataka, Kerala, Manipur, Meghalaya, Mizoram, Nagaland, Punjab, Rajasthan, Sikkim, Tamil Nadu, Tripura, Uttarakhand and West Bengal.

The Post Devolution Revenue Deficit Grants are provided to the States under Article 275 of the Constitution. The grants are released to the States as per the recommendations of the Fifteenth Finance Commission to meet the gap in Revenue Accounts of the States post devolution. The Commission has recommended PDRD grants to 17 States and the same is be-



ing released in monthly instalments. The eligibility of States to receive this grant and the quantum of grant was decided by the Commission based on the gap between assessment of revenue and expenditure of the State after taking into account the assessed devolution for the financial year 2021-22.

The Fifteenth Finance Commission has recommended a total Post Devolution Revenue Deficit Grant of Rs 1,18,452 crore to 17 States in the financial year 2021-22. Out of this, an amount of Rs 98,710 crore (83.33 per cent) has been released so far. **AGENCIES**

Not just US, India eyes other markets for honey exports

NEW DELHI: India no longer remains dependent on the US for its natural honey exports and has started eyeing the other lucrative markets such as the UK, Europe, and Southeast Asia. "We are working in close collaboration with the state governments, farmers, and other stakeholders in the value chain to boost exports to other countries and regions such as the United Kingdom, European Union, and South East Asia," The Agricultural and Processed Food Products Export Development Authority (APEDA) Chairman, Dr M. Angamuthu said. India is also renegotiating the duty structure imposed by various countries for boosting honey exports.

At present, India's natural honey exports are majorly dependent on one market - the US which accounts for more than 80 per cent of the exports. APEDA has been facilitating honey producers in accessing export markets besides availing government assistance under different schemes, quality certification, and lab testing. It is working with the exporters to deal with

The Agricultural and Processed Food Products Export Development Authority (APEDA) Chairman, Dr M. Angamuthu said. India is also renegotiating the duty structure imposed by various countries for boosting honey exports

the challenges such as higher freight cost, limited availability of containers in peak honey export season, higher Nuclear Magnetic Resonance test costs, and inadequate export incentives. India exported 59,999 metric tons (MT) of natural honey worth Rs 716 crore (\$96.77 million) during 2020-21, with the US taking a major share at 44,881 MT. Saudi Arabia, United Arab Emirates, Bangladesh, and Canada were the other top destinations for Indian honey. **AGENCIES**

2-year moratorium for weak sugar mills as per guidelines to restructure SDF loans

NEW DELHI: With an aim to clear the outstanding amount of default of loans of Rs 3,068.31 crore under Sugar Development Fund (SDF) Act, 1982 and to revive financially weaker but economically viable sugar mills, the Centre has come up with a set of guidelines to restructure such loans. As on November 30, 2021, of the outstanding amount of default on SDF loans, which is Rs 3,068.31 crore, as much as Rs 1,249.21 crore is the principal amount



while Rs 1,071.30 crore is interest and Rs 747.80 crore is additional interest due to default.

The Department of Food and Public Distribution issued the guidelines for restructuring of SDF Loans

under Rule 26 of the SDF Rules 1983 on January 3, a release said here on Wednesday.

The complete guidelines are uniformly applicable for SDF loans availed by all types of concerns, including Co-operative Societies, Private Limited Companies and Public Limited Companies. The guidelines have provision for two years moratorium and then five years of repayment which is expected to provide big relief to financially weak sugar

mills which have availed SDF loans.

"Waiver of additional interest in full will be given to the eligible sugar factories. The rate of interest will be changed to the interest rate as per the prevailing bank rate on the date of approval of the rehabilitation package as per SDF Rule 26 (9) (a)," the release said, adding, "These points will facilitate reduction of the debt burden over these defaulting sugar mills." **AGENCIES**

CCI may complete anti-trust probe into Google Play Store in 60 days

BENGALURU: The Competition Commission of India (CCI) on Wednesday told the Karnataka High Court that it may complete the ongoing anti-trust investigation into Google Play Store policies within 60 days. The submission in the court was made on behalf of Additional Solicitor General N. Venkataraman who appeared for the competition watchdog. Google said that it will cooperate with the CCI investigation and withdrew its writ petition, filed late last month in the Karnataka HC, asking for more time to reply to the anti-trust investigation by the CCI.

"We are pleased with the outcome of today's hearing before the Karnataka High Court and welcome the CCI's recognition that there is no need to proceed with ADIF's request for interim orders, and that the CCI will instead focus on completing its ongoing factual investigation," a Google spokesperson told IANS in a statement. **AGENCIES**

India's high import tariffs negating PLI, impacting competition: ICEA

NEW DELHI: As India doubles down on local manufacturing, the country's import tariffs in the electronics sector are still way higher than China, Vietnam and other economies, which is negating the performance-linked incentive (PLI) scheme and adversely impacting competitiveness and scale, a new study showed on Thursday. India's higher tariffs are even more evident for the priority products identified by the electronics industry. For finished products, India's tariffs are slightly lower for only one tariff line of China.



However, for inputs (components and sub-assemblies), there is no tariff line for which India's import duty is lower than the competing economies, showing the relatively higher costs of production in India compared to the four economies (China, Vietnam, Thailand and Mexico), according to study by the India Cellular and Electronics Association (ICEA), in collaboration with IKDHVAJ Advisers LLP. The comparative study looked at 120 tariff lines of electronics priority products in India and four key

competing investment destinations China, Vietnam, Thailand and Mexico. These imports constitute 80 per cent of the cost of mobile phones -- India's largest product out of the \$75 billion electronics sector. "A \$300 billion manufacturing target by 2026 requires stability and prior consultation before finalising tariffs. Tariffs go to the core of competitiveness and scale. For Union Budget 2022-23, we request the government to review all tariffs on inputs for PLI

schemes and reduce tariffs in areas where there is no local capacity," said Pan-kaj Mohindroo, Chairman, ICEA. The findings showed that for India to integrate into global supply chains, its tariffs on inputs should at least match or be less than that of its competitors. While India has zero tariffs on 32 of the 120 tariff lines, others have many more zero tariffs, ranging from 53 (China) to 74 lines (Mexico). For non-zero tariffs, India's tariffs are higher for 85

per cent (Thailand, Vietnam) to 95 per cent (China) of these tariff lines. The higher tariffs negate the support provided through PLI schemes. "Further, levying tariffs for revenue purposes is counterproductive because of GST losses due to lower output and imports," said the study. Additionally, India's higher tariffs increase production costs due to both costlier imports and lack of adequate domestic products available to substitute the more expensive imports - adversely affecting both exports and the ability to competitively link up with global value chains (GVCs). "Higher tariffs lead to negative effects on sectors like automotive products and medical devices, to which electronics are major inputs," the study noted.

According to the findings, tariff increases should only be considered in cases where there is large domestic capacity or a clear roadmap with specific, well-identified vendors who can produce components at globally competitive costs, quality and scale. **AGENCIES**

Demat accounts opening per month rose 7-fold since FY20: SEBI Chairman

NEW DELHI: Opening of new dematerialised accounts monthly wise, on an average, increased seven-fold since financial year FY20, SEBI Chairman Ajay Tyagi said on Wednesday. He was speaking at the virtual event organised by the National Stock Exchange to celebrate the 25 years of the launch of Nifty50 index and 20 years of Derivatives Trading in India. In FY20, average new demat accounts were at 4 lakh per month, whereas they increased to 12 lakh in FY21. In FY22, till the month of November, it rose to around 29 lakh, which is more than seven times as against FY20, Tyagi said.

"The cumulative demat accounts which stood at 3.6 crore as on March 2019 were 7.7 crore as on end of November 2021," he added. "So what was achieved in two decades has been



achieved in last two-and-a-half years. "According to NSE MD and CEO Vikram Limaye, internet technology and mobile-based investing platforms were key enablers in the democratisation of the equity market culture among the masses in India.

"We see close to 54 per cent in the equity segment turnover being contributed by non institutional and non proprietary category," he added. At the virtual event, Union Commerce

Minister, Piyush Goyal, put forward seven "formulas" to deepen the capital markets in the country. Goyal said that exchanges must launch financial products keeping in mind the needs of retail investors and MSMEs. Besides, bourses should ensure that the disclaimers must be prominent and it must be clear and slow-paced for people to understand. Exchanges must encourage investors on diversification of portfolios instead of speculative trading.

He urged the exchanges to launch products in regional languages, besides collaborating with schools and colleges to sensitise and educate students about investing at a younger age. "We need to reduce the volatility and the sudden spikes to enlarge the investor base and induce robust capital formation," Goyal added. **AGENCIES**

India, Spain sign agreement on customs intelligence, investigations

NEW DELHI: Now, it will be difficult for Indian customs offenders to take refuge in Spain as the Union Cabinet on Thursday approved the agreement between India and Spain on Cooperation and Mutual Assistance in Customs Matters.

The Agreement will help in making available, reliable, quick, and cost-effective information and intelligence for the prevention and investigation of customs offenses and apprehending of offenders. It would provide a legal framework for sharing of information between the customs authorities of the two countries and help in the proper administration of



customs laws and detection and investigation of customs offenses and the facilitation of legitimate trade.

The agreement has provisions like the correct assessment of customs duties, especially information pertaining to the determination of the customs value, tariff classification, and the origin of the goods traded between the two countries, the authen-

ticity of any document produced in support of a declaration (such as certificate of origin, invoices, etc.) made to the requesting authority, customs offences concerning the illicit movement of arms, ammunition, explosives and explosive devices, works of art and antiques, which are of significant historical, cultural or archaeological value, toxic materials and other substances dangerous to the environment and public health, goods subject to substantial customs duties or taxes, and new means and methods employed for committing customs offenses against customs legislation. **AGENCIES**

TN wants GST compensation regime to be extended till 2024



CHENNAI: Tamil Nadu government wants the Goods and Services Tax (GST) compensation regime to be extended by two more years, Governor R.N. Ravi said. Addressing the Tamil Nadu Assembly

on Wednesday, Ravi said the GST compensation regime is coming to an end on June 6. "After the introduction of GST, the state was not able to realise the high growth of tax collections that it had

witnessed during the VAT (value added tax) regime.

The Covid pandemic has further exacerbated this problem," he said. He said the state's revenues are yet to recover and it would adversely impact the state finances, if the compensation is not extended for at least two more years. "Therefore, this Government strongly urges the GST Council and the Union Finance Ministry to continue the GST compensation at least till 30.06.2024," Ravi said. **AGENCIES**

Hughes, Airtel announce JV to offer satellite broadband in India

BEIJING: Hughes Communications India (HCIPL), a majority-owned subsidiary of Hughes Network Systems, and telecom operator Bharti Airtel on Wednesday announced a joint venture to offer satellite broadband services in India, the former said in a statement. Accordingly, the agreement, announced in May 2019, has received all statutory approvals, including the National Company Law Tribunal (NCLT) and Department of Telecom, the statement said.

Commenting on the agreement, Partho Banerjee, President, and Managing Director, HCIPL, said: "Combining the proven capabilities of both Hughes and Airtel, the partnership



will bring synergies to the forefront - including multi-orbit solutions - for the

benefit of customers across the length and breadth of India. "Hughes Communica-

tions India provides broadband networking technologies, solutions, and services,

including a full range of managed network services to government offices, enterprises across segments like banking, aeronautical and maritime mobility, education, and telecom backhaul, among others.

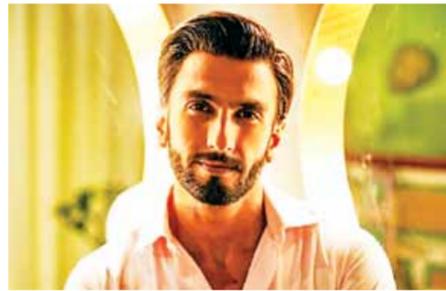
Ajay Chitkara, Director and CEO, Airtel Business said: "We, at Airtel, are focused on supporting and accelerating the digital transformation journeys of our customers through an integrated solutions portfolio." "With the combined capabilities of Airtel and Hughes, customers will get access to next-generation satellite connectivity backed by proven enterprise grade security and service support," he added. **AGENCIES**



KRITI SANON to have five releases in 2022

Kriti Sanon, will be seen in five films in 2022 all of which belong to different genres thereby allowing her to push the boundaries with her work. She credits her last year's release 'Mimi' for giving her the strength to take on more risks. Reflecting on the year gone by, Kriti says, "2021 was an amazing year professionally. The kind of love that 'Mimi' got has been extremely overwhelming and has not only made me more confident as an actor to take risks but has also made me hungrier to push the envelope further". Looking forward to having more experimenting roles in the coming year, the actress shares, "What excites me more is the fact that all these projects belong to completely different genres and worlds. So there's a lot to look forward to in 2022!". Next on the cards for the actress are several big-ticket releases like 'Adipurush' with Prabhas, 'Bachchan Pandey' with Akshay Kumar, 'Ganapath' with Tiger Shroff, 'Bhediya' with Varun Dhawan and 'Shehzada' with Kartik Aaryan. **AGENCIES**

Ranveer Singh he's duty-bound to entertain people



Ranveer Singh, who was most recently seen in sports drama '83', considers it his duty to use his craft for entertaining people and telling stories in the most engaging way. The actor is glad that the profession of acting allows him to explore the human being in him as well. Ranveer says, "I am really just in the process of exploring myself as a person. To do different characters and present different films that we as people can be proud of, I feel duty-bound to entertain people." Reflecting up on his journey, he says, "It's been an amazing 10 years. I have worked with the finest filmmakers who have shaped me, taught me what it means to be an artiste. I have learnt so much but I feel hungry. My hunger is insatiable, I want to do more films like '83' that receive this kind of unanimous love." **AGENCIES**

The actor wishes to traverse the path of experimentation in his next decade in cinema, "I intend to continue on this path and continue to explore. I am living the dream. I wake up in disbelief everyday till date that I am an actor. I still can't get over it and I am grateful for the opportunities. I say a prayer of gratitude everyday, I recognise and value my opportunities and got to play Kapil Dev in the definitive movie like '83'. It blows my mind." Recollecting the memories of '83' screening, the superstar adds, "I cannot tell you how fulfilling it was to be in the screening of '83'. You see people laughing, crying, standing up to applaud and they are feeling this emotion together in a community viewing. They have shared an experience together and that is life. Life is a shared experience and that's what I want to continue to do." **AGENCIES**

KYLIE JENNER reveals new craving amid pregnancy



Reality TV personality and make-up mogul Kylie Jenner, who is expecting her second child with Travis Scott, with whom she already has three-year-old daughter Stormi, and amid speculation she has already given birth, the soon-to-be mother-of-two suggested that's not the case. She captioned a snap of the sugary snacks on her Instagram Story: "I told @krisjenner I was craving krispy kremes and woke up to this." Last month, a source revealed that Kylie and Travis, 30, have been "leaning on each other" as they prepare for the arrival of their second child, reports femalefirst.co.uk. The loved-up duo, who split in 2019, before rekindling their romance last year, have been spending lots of time together and the rapper is trying his best to be as supportive as possible. A source said: "Kylie and Travis have been laying low at home together, getting final preparations together for the arrival of their baby." "Travis has been very supportive the entirety of the pregnancy, but now he's spending even more time with Kylie as a family." The 'Keeping Up with the Kardashians' star, who is the founder and owner of the Kylie Cosmetics brand - has been "really enjoying this time with her family". Kylie spent quality time "hanging out with Stormi" and looking after her business interests from home. The insider added: "Kylie truly loves nothing more than being at home, running her business and hanging out with Stormi." Kylie confirmed her pregnancy on Instagram in September, after rumours first emerged in August. She posted a video featuring her positive pregnancy test and a behind-the-scenes look at her undergoing an ultrasound scan. **AGENCIES**

Many happy returns of the day, Kapil paaji: Sachin Tendulkar



NEW DELHI: Legendary batter Sachin Tendulkar extended birthday greetings to 'Haryana Hurricane' Kapil Dev, who turned 63 on Thursday. Kapil was born in 1959 in Chandigarh. He played domestic cricket for Haryana before making it to the national team. Taking to Twitter, Sachin shared a throwback picture of himself with Kapil. "Many happy returns of the day, Kapil paaji. Wish you the best of health and a great year ahead," Sachin tweeted with the picture. The Board of Control for Cricket in India (BCCI) also took to social media to wish

the 1983 World Cup winning captain. "356 international matches 9,031 international runs 687 international wickets. Here's wishing @therealkapildev #TeamIndia's 1983 World Cup-winning captain & one of the best all-rounders to have ever played the game - a very happy birthday," tweeted BCCI. Former spinner Harbhajan Singh, too, posted a picture of Kapil embracing the World Cup trophy and wrote, "Happy birthday @therealkapildev paji Respect." All-rounder Kapil was the first Indian captain to win the Men's World Cup. He led India to the title in the 1983 edition. He is the only player in the history of cricket to have taken more than 400 wickets (434 wickets) and scored more than 5000 runs in Tests, making him one of the greatest all-rounders in the history of cricket. **AGENCIES**

Djokovic visa row: No immediate deportation of tennis star, says lawyer

MELBOURNE: World No one tennis player Novak Djokovic will not be immediately deported from Australia, a government lawyer told a court hearing on Thursday as the tennis star remained in hotel quarantine. Facing a legal challenge from the Serbian, state lawyer Christopher Tran on Thursday said Australia did not plan to deport him before Monday's hearing in a Federal court. Earlier in the day, the 20-time grand slam winner Djokovic was denied entry into Australia after his visa was cancelled by border force officials at Melbourne airport amid a storm of protest about a decision to grant him a medical exemption from Covid-19 vaccination requirements to play in the Australian Open. The tennis star was holed up in a quarantined hotel in Melbourne as his lawyers sought an urgent injunction to allow



him to stay in the country after he was detained by officials at the border. Djokovic's legal team also managed to secure an interim injunction preventing authorities from deporting the tennis star until at least Monday. On Tuesday, the world No 1 announced he was travelling to Australia on an "exemption permission", but after landing in Melbourne on Wednesday evening he was held in isolation after reportedly attempting to enter the country on a visa that does not permit medical exemptions for being unvaccinated against Covid-19. After being held for several hours in the airport, during which he was placed in isolation in a police-guarded room, the Serb's visa was cancelled in Australia. The border officials said the 34-year-old had

"failed to provide appropriate evidence" for entry after arriving from Dubai. "The ABF can confirm that Mr Djokovic failed to provide appropriate evidence to meet the entry requirements to Australia, and his visa has been subsequently cancelled," the Australian Border Force (ABF) said in a statement. "Non-citizens who do not hold a valid visa on entry or who have had their visa cancelled will be detained and removed from Australia. The ABF can confirm Mr Djokovic had access to his phone," it added. Shortly after the announcement, Australian PM Scott Morrison re-iterated that nobody was above the country's border rules. "Mr Djokovic's visa has been cancelled. Rules are rules, especially when it comes to borders. No one is above these rules," Morrison said in a tweet. **AGENCIES**

N.Korean nuke, missile programs pose ongoing threat: Blinken

WASHINGTON: North Korea's nuclear and missile programs pose an ongoing threat to the region and the international community, US Secretary of State Antony Blinken said. Blinken made the remarks on Thursday during annual security consultative talks with his Japanese counterpart, Yoshimasa Hayashi, that also involved US Defense Secretary Lloyd Austin and Japanese



Defence Minister Nobuo Kishi, reports Yonhap News Agency. "Meanwhile, the DPRK's unlawful nuclear, missile programs pose an ongoing threat. And we saw that again this week with the most recent launch," Blinken said on Thursday, referring to North Korea's test launch of a self-claimed hypersonic missile on Wednesday. DPRK stands for the Democratic People's Republic of Ko-

rea, the North's official name. Blinken noted threats facing the allies included what he called China's "provocative actions" in the region and Russia's military build-up along the Ukraine border. "So, to address these evolving threats, our alliance must not only strengthen the tools we have but also develop new ones," he told the virtual meeting. "And I think that's really the focus of the discussions that are about to happen." On his part, Austin reiterated challenges posed by North Korea and others in the Indo-Pacific region. "We're meeting against the backdrop of increased tensions and challenges to the free and stable and secure Indo-Pacific region that we both seek -- challenges posed by North Korea's nuclear ambitions and by the coercive and aggressive behaviour of the

People's Republic of China. "So together we are taking bold steps to improve our alliances, bolster our readiness and strengthen what I call integrated deterrence," he added. This week's missile test marked North Korea's first missile launch since October 2021. Pyongyang has claimed to have successfully test launched its first hypersonic missile last September. **AGENCIES**

New Covid variant detected in France not a threat yet: WHO



GENEVA: The new Covid-19 variant called B.1.640, which was detected by French researchers and is probably of Cameroonian origin, is not "circulating widely at the moment" and has so far been identified in less than 1 per cent of the samples sequenced in France, the World Health Organization (WHO) said. The strain is also known as

of countries. Following internal discussions, the WHO classified it as a "variant under monitoring" (VUM) in November 2021. According to the WHO's definition, a VUM is SARS-CoV-2 variant with genetic changes that are suspected to affect virus characteristics, which may pose a future risk, but evidence of phenotypic or epidemiological impact is currently unclear, thus requiring enhanced monitoring and repeat assessment pending new evidence. Van Kerkhove explained that since the B.1.640 variant has many mutations, the WHO classified it as a VUM is to raise the public's awareness. She reiterated that current Covid-19 vaccines do work against all variants that are circulating and are highly effective against preventing severe diseases and death. "I think that's really important for the public to know ... when it is your turn, get vaccinated because it's really critical," she said. Katherine O'Brien, director of the WHO's Immunization, Vaccines and Biologicals Department, said that B.1.640 is not a variant that is increasing in prevalence but is a small fraction of the strains that are circulating. **AGENCIES**

Israel detects over 1mn infected chickens, turkeys since bird flu outbreak



TEL AVIV: The total number of chickens and turkeys detected with the pathogenic H5N1 avian influenza during the current spread of the virus in Israel has surpassed 1 million, according to a statement issued by the Ministry of Agriculture and Rural Development. During the virus outbreak, 17,000 infected ducks for fattening were also detected and more than 8,000 infected wild cranes died in the northeastern Hula Lake area, Xinhua news agency quoted the statement released on Thursday as saying. These bird flu cases have been detected since mid-November last year in northern and southern Israel, especially in the last three weeks. Following the detections, it is necessary to kill all infected chickens, turkeys and ducks, according to the Ministry. This has led to a shortage of eggs in the country, and in response, the Ministry opened the market to the duty-free import of tens of millions of eggs. "This time, the bird flu wave is different from anything we have seen in recent years. Our teams are handling all cases," said Agriculture Minister Oded Forer. Given the spread of the bird flu, Environmental Protection Minister Tamar Zandberg on Monday signed an ordinance that bans all hunting in the country until the end of the hunting season on January 31. **AGENCIES**

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