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BJP, alliance partners want to build 'New Punjab', says Modi

FW BUREAU Chandigarh

PM Modi's first address to the people of Punjab after his last month return without addressing a rally in Ferozepur due to security breach. In a virtual rally for poll-bound Punjab, Prime Minister Narendra Modi on Tuesday said the upcoming Assembly elections are for taking the state out of uncertainty as he stressed that the BJP and its alliance partners want to build a New Punjab. While addressing a virtual rally for Assembly segments of Ludhiana and Fatehgarh Sahib parliamentary constituencies, Modi said the BJP and its alliance partners in the NDA always stood with Sikh traditions. PM Modi greeted people in Punjab by saying "Sat Sri Akal" and "Waheguru ji da Khalsa, Waheguru ji ki fateh". He recalled sacrifices of Sahibzadas Zorawar Singh and Fateh Singh, sons of the 10th Sikh Guru Gobind Singh. Prime Minister Modi said the BJP and its allies are committed for the development of Punjab as he referred to 11 "sankalps" (commitments) recently brought out for the state. He said it is only the National Democratic Alliance (NDA) that has a vision of "Nawan" (new) Punjab and a track record of delivering on the ground. Modi asked whether these elections are meant only for just forming a new government. "Are these elections only for making a chief minister? Are these elections for electing new ministers and new MLAs? No. These elections are to speed up the state's development and bring Punjab out of the situation of uncertainty," he said. "Punjab needs modernisation at every level, which is beyond the capability of the Congress and least of those who want to convert Delhi into jhuggi jhopdi' (slum)," he said in a veiled attack on the Aam Aadmi Party (AAP). In a scathing attack, Modi alleged that the Congress indulged in the massacre of Sikhs. "But we got the



guilty of genocide punished," said Modi. "The Congress could not even keep Kartarpur in India. But we opened the way to Kartarpur," he said, adding that there were many such examples which reflect his government's true intentions and dedication for the honour of the Sikh Gurus. Without naming AAP, Modi urged voters to be cautious of those "who made lofty speeches on the menace of drug addiction during last elections". After the elections, they were gone, he said, adding "but instead of helping the people, they took the disease to Delhi". The remarks appear to be in reference to the opening of more liquor shops in the national capital as being alleged by BJP leaders in Punjab. "Those people have again reached here, are holding sweet talks and again demanding votes from you. Punjab has to be cautious of such people," said Modi. "Today Punjab does not need hollow promises. It needs the intentions and honest attempts of the NDA and double engine government," he said. He said for some people "Punjab has only been a tool for power".

To rule Punjab, they hatched many conspiracies and these people pushed Punjab, the land of Gurus, into the fire of terror, he said. Modi said a border area development authority will be constituted to develop the areas near the frontiers and Rs 1 lakh crore will be spent on infrastructure in the state in next five years. He also spoke about setting up a commission for helping victims of terrorism. Modi said the supply of drugs, arms and ammunition coming from across the border will also be stopped. History is witness that a strong Punjab has always lent strength to the nation, he added. He also promised a drug-free state. Taking on the Congress, Modi said, "During Covid times, you have seen how the Congress spent its energy on humiliating Capt Sahab (Amarinder Singh)". "This work is not within capability of those who are not able to take care of Delhi," Modi said in an apparent reference to AAP. In this scenario, if there is a strong alternative before Punjab, that is the BJP and the NDA, he said. "We are building an India of the 21st century, an Atmanirbhar Bharat. Punjab is a very important part of this vision. The double engine will help give development a fillip here," he said. Those people who want to destabilise Punjab, you have to be wary of those, the PM said. He appealed to the youth to make the right decision. "This time, I am addressing you virtually, but now that the Election Commission has allowed some relaxation, keeping that in view, I will be visiting Punjab in the coming days," he said. At the beginning of his speech, Modi invoked the teachings of Sikh Gurus and sacrifices for the welfare and well-being of each and every Punjabi. He said it was his good fortune that he and his government got a chance to honour the sacrifices of Sahibzadas as he was apparently referring to his government's decision of observing December 26 as "Veer Baal Diwas" as a tribute to the 10th Sikh Guru Gobind Singh's four sons, who were executed by the Mughals. The BJP is contesting the elections in alliance with Amarinder Singh-led Punjab Lok Congress and Sukhdev Singh Dhindsa-led Shiromani Akali Dal (Sanyukt). **AGENCIES**

Quad countries discuss Russia's role in Ukraine crisis

NEW YORK: The Quad on Friday called for the elimination of terrorist safe havens and for bringing to justice the perpetrators of cross-border terrorism. "We call on all countries to ensure that territory under their control is not used to launch terror attacks and to expeditiously bring to justice the perpetrators of such attacks," the Foreign Ministers of the Quad nations said in a joint statement after their meeting in Australia's Melbourne.

Reiterating the condemnation of the 26/11 Mumbai and Pathankot terrorist attacks, the statement said: "We denounce the use of terrorist proxies for cross-border terrorism and urge countries to work together to eliminate terrorist safe havens; disrupt terrorist networks and the infrastructure and financial channels which sustain them, and halt cross-border movement of terrorists."

External Affairs Minister S Jaishankar, US Secretary of State Antony Blinken and Foreign Ministers Marise Payne of Australia and Hayashi Yoshimasa of Japan who participated in the meeting focused on joint action, said in their statement: "The Quad is exchanging information on ever-



evolving threats and working with Indo-Pacific countries, and in multilateral fora, to counter all forms of terrorism and violent extremism. "They warned that "ungoverned spaces" are a direct threat to the safety and security of the Indo-Pacific" and said, "Afghan territory should not be used to threaten or attack any country, shelter or train terrorists, or plan or finance terrorist acts".

The statement said they were committed to the "In-

do-Pacific countries' efforts to advance a free and open Indo-Pacific - a region which is inclusive and resilient, and in which states strive to protect the interests of their people, free from coercion". Without mentioning China which poses a common threat to the four countries, the ministers said: "Quad partners champion the free, open, and inclusive rules-based order, rooted in international law, that protects the sovereignty

and territorial integrity of regional countries."

Their statement made a pointed reference to the South and East China Seas where Beijing has posed a direct threat to countries in the area. "We reiterate the importance of adherence to international law, particularly as reflected in the UN Convention on the Law of the Sea (UNCLOS), to meet challenges to the maritime rules-based order, including in South and East China Seas,"

In joint statement

□ We call on all countries to ensure that territory under their control is not used to launch terror attacks and to expeditiously bring to justice the perpetrators of such attacks

the statement said. "The Quad recognises that international law, peace, and security in the maritime domain underpins the development and prosperity of the Indo-Pacific," it added. The ministers said they would "deepen engagement with regional partners, including through capacity-building and technical assistance, to strengthen maritime domain awareness, protect their ability to develop offshore resources, consistent with UNCLOS, ensure freedom of navigation and overflight, combat challenges, such as illegal, unreported, and unregulated fishing, and promote the safety and security of sea lines of communication". Their statement highlighted their initiative to provide 1.3 billion vaccines around the region with India being the manufacturer of the vaccine." We are pleased with the Quad Vaccine Partnership's rapid progress in expanding vaccine production at the Biological E Ltd facility in India, which aims to deliver at least 1 billion vaccines by the end of 2022," it said. The first batch of Quad-supported vaccines would become available in the first half of this year, it said. As another element of Quad's humanitarian assistance and disaster response programmes, the statement said that it was helping recovery efforts in Tonga which was hit by volcano eruption and tsunami last month. The Quad ministers who met under the shadow of tensions in Europe because of the confrontation between Russia and Ukraine, did not broach the topic in their statement. **AGENCIES**

As crude races toward \$100/b it will undermine fragile economic recovery in Asia

NEW DELHI: The dramatic sprint of crude oil toward \$100/b is prompting Asian importers to rethink supply strategy as well as their fiscal roadmap, which could result in an aggressive recourse to strategic reserves, changes to fuel subsidies and taxes, and a much bigger push toward new energy alternatives, S&P Global Platts Analytics said.

Although the oil demand outlook for top consumers China and India looks resilient following a lengthy period of pandemic-hit uneven growth, keeping the oil import bill in check is one of the biggest priorities in Asia at a time when governments are desperate to allocate funds for economic revival, analysts said.

"High oil prices will dampen demand and will undermine the fragile economic recovery if they continue to rise," said Lim Jit Yang, advisor for oil markets at S&P Global Platts Analytics. Platts Analytics ex-



pects Asian oil demand to grow by 1.5 million b/d year on year in 2022, up from 1.2 million b/d in 2021, as the impact of the omicron coronavirus variant on Asian oil demand is expected to be relatively less severe than the delta strain, and with many countries moving toward re-opening economies due to higher vaccination rates.

Asian refiners have continued to call for OPEC plus

to raise supply by at least 800,000 b/d. The group's decision to increase output by 400,000 b/d for March may not ease tight supplies and cool overheated prices in the region, according to a S&P Global Platts survey of analysts. Following the White House announcement in November that the US would release 50 million barrels from its SPR in early 2022, India, China, South Korea

□ High oil prices will dampen demand and will undermine the fragile economic recovery if they continue to rise"

and Japan followed suit and announced plans to release SPRs in an effort to boost supplies and battle rising prices. But Asian countries have so far been reluctant to release huge volumes from SPRs just as a cushion for high prices."

In addition to SPR releases earlier, a few Asian countries have taken various measures to ease the impact of high prices on consumers, including introducing fuel subsidies in Japan and a reduction of fuel taxes in South Korea and India," Lim said. **AGENCIES**

Karnataka HC requests state govt to reopen schools, says no to hijab and saffron shawls in classrooms

BENGALURU: The Karnataka High Court, which is hearing the petitions against the Hijab ban, has requested the state government to reopen educational institutions and also restrained the students from wearing saffron shawls, scarves, Hijab and any religious flag within the classroom. In its interim order issued by the three-judge full bench led by Chief Justice Ritu Raj Awasthi, the court also made

it clear that the order was confined to such of the institutions wherein the College Development Committees have prescribed the student dress code or uniform. "We request the State Government and all other stakeholders to reopen the educational institutions and allow the students to return to the classes at the earliest. Pending consideration of all these petitions, we restrain all the students regardless of their religion or faith from wearing saffron shawls (Bhagwa), scarfs, hijab, religious flags or the like within the classroom, until further orders," the full bench comprising CJ Awasthi, Justice Krishna S Dixit and Justice J M Khazi said in their order on Thursday, which was made public on Friday. **AGENCIES**



Centre takes measures for comprehensive & continued development of the industry

FW BUREAU New Delhi

Center Government, as a policy maker, attempts to keep and improve momentum of the economy through a package of measures for comprehensive and continued development of the industry. Recently some measures have been announced to support Auto Sector:

- Government has approved the Production Linked Incentive (PLI) Scheme for Automobile and Auto Components Industry in India to boost domestic manufacturing of Advanced Automotive Technology products and attract investments in the automotive manufacturing value chain with a budgetary outlay of Rs. 25,938 crores over a period of five years.
- Center Government on 12th May, 2021 approved a Production Linked Incentive (PLI) scheme for manufacturing of Advanced Chemistry Cell (ACC) in the country in order to bring down prices of battery in the country. Drop in battery price will result in cost reduction of electric vehicles and increase in their sales.
- Announcement of a vol-

untary vehicle scrapping policy, to phase out old & unfit vehicles.

- The wholesale, and retail trade and repair of vehicles was brought under the ambit of the MSME Development Act.
- In Budget 2021-22, a scheme has been announced to support augmentation of public transport bus services with a total outlay of Rs. 18,000 crore. Some other steps have been taken by Government to encourage ethanol, flex engine, CNG, LPG, green hydrogen and electric vehicles:
- Incentives under PLI Scheme for Automobiles and Auto Components for flex fuel engine and components.
- Incentives under PLI Scheme for Automobiles and Auto Components for CNG and LPG parts and components.
- Incentives under PLI Scheme for Automobiles and Auto Components for Hydrogen Fuel Cell Vehicles and their components. Other steps have been taken by the Government for adoption of electric vehicles in the country:
- Faster Adoption and Man-



ufacturing of (Hybrid & Electric Vehicles in India (FAME India) Scheme in 2015 to promote adoption of electric/ hybrid vehicles (xEVs) in the country.

- The Government on 12th May, 2021 approved a Production Linked Incentive (PLI) scheme for manufacturing of Advanced Chemistry Cell (ACC) in the country in order to bring down prices of battery in the country. Drop in battery price will result in cost reduction of electric vehicles.
- Electric Vehicles are covered under Production Linked Incentive (PLI) scheme

for Automobile and Auto Components, which was approved on 15th September, 2021 with a budgetary outlay of Rs. 25,938 crore for a period of five years.

- GST on electric vehicles has been reduced from 12% to 5%; GST on chargers/ charging stations for electric vehicles has been reduced from 18% to 5%.
- Ministry of Road Transport & Highways (MoRTH) announced that battery-operated vehicles will be given green license plates and be exempted from permit requirements.
- MoRTH issued a notifica-

Reliance Industries to acquires stake in electric vehicle technology firm Altgreen

FW BUREAU New Delhi

Reliance Industries Ltd on Thursday announced the acquisition of a stake in electric vehicle technology and solutions company Altgreen Propulsion Labs Pvt Ltd for Rs 50.16 crore.

"Reliance New Energy Ltd (RNEL), a wholly-owned subsidiary of the company, has entered into an agreement with Altgreen for the subscription of 34,000 Series-A Compulsorily Convertible Preference Shares of face value Rs 100 each for an aggregate consideration of Rs 50.16 crore," Reliance said in a stock exchange filing. The company did not say how much equity shareholding will it get against the investment. The transaction is proposed to be completed before March 2022.

Based out of Bengaluru, Altgreen is an electric vehicle technology and solutions company for commercial last-mile transportation through 2/3/4 wheeled vehicles. It has developed an E3W vehicle, and its vehicles are built in-house in Bangalore on a mobility platform that is 100 per cent indigenous. Its current patent portfolio spans 60 countries with 26 global patents, the firm said, adding some of Altgreen's current technologies include electric motors and generators, vehicle controls, motor controls, EV transmissions, telematics & IoT and battery management. "The investment is part of our company's strategic intent of collaborating with innovative companies in new energy and new mobility ecosystems," it said. Altgreen is a private limited company incorporated in India on February 8, 2013. It had a turnover of Rs 103.82 lakh in 2020-21. The transaction will not require any government or regulatory approval, the firm added.

tion advising states to waive road tax on EVs, which in turn will help reduce the initial cost of EVs.

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Politics heats up over Ashish Mishra's bail



FW BUREAU
Chandigarh

Politics have heated up in poll-bound Uttar Pradesh after Ashish Mishra 'Monu', son of the Union Minister of State (Home) Ajay Mishra 'Teni' was granted bail by the Lucknow Bench of the Allahabad High Court on Thursday. Ashish has been accused of killing four farmers in Lakhimpur Kheri. The order invoked controversies in political circles during the ongoing election process in the state, where the ruling BJP is seeking a second term for the power.

The bail has led to furore in western UP where the BJP is walking on razor's edge as an aftermath of the more than a

year long farmers' protest. The peasants have also been demanding ouster of Ashish's father from Modi's cabinet. The High Court decision may be a big respite for some BJP leaders just before the fourth phase poll date, but it could further diminish the saffron party's chances of any possible support in the farmers-dominated constituencies of rural areas. This will also have political ramifications in Punjab that votes on February 20 on where BJP's failure to remove of MoS Teni has been a hotly debated poll issue. Sukhwinder Singh, father of 19-year-old Gurvinder Singh who was mowed down by Ashish Mishra's car on October 3 last year, said, "His getting bail so soon is



not a good sign." "We did not have any hopes earlier with this government. We don't have any hope now because Ajay Mishra Teni is still not removed," he added. As many as five persons were killed when a speeding jeep allegedly being driven by Ashish mowed down the protesting farmers. Four farmers and a journalist lost their lives on October 3rd, 2021. Three BJP workers were also killed in retaliatory violent clashes while their vehicle overturned soon after it lost control nearby trench a few meters away from the crime scene. The farmers were protesting against the Union MoS for Home Ajay Mishra Teni and also Deputy CM Keshav Maurya who was

visiting Lakhimpur Kheri visit on the fateful day. While granting bail, the Allahabad High Court in Uttar Pradesh observed that the main ground of allowing bail was based on post-mortem reports wherein no gun shot injuries were found on the bodies of the deceased farmers. However, the High Court failed to examine the fact that the CJM took the cognizance of the chargesheet and committed the case for session trial in accordance with law under Section 34, 302, 307, 326 and 120-B of IPC after investigations. The eyewitness account and video footage of a nearby petrol pump followed with testimonies of 99 witnesses were recorded under section

164 CrPC before the court, and all of them have pointed out presence and involvement Ashish Mishra at the spot. The SIT probing the Lakhimpur Kheri violence had filed a 5,000-page chargesheet against 14 accused, including Union minister Ajay Mishra Teni's son Ashish and brother-in-law Virendra Shukla for destroying evidence. Meanwhile, senior leaders trained their guns at the BJP for "misusing" its power to shield Ashish. Congress General Secretary Priyanka Gandhi Vadra said, "Today, that man has got bail and soon, he would be roaming around openly, the man who mowed you down. But whom did the government save? Did it save the farmers? Where were the police and the administration when farmers were killed?" Samajwadi Party chief Akhilesh Yadav tweeted, "Beware of the politics of oppression, His protectionists are coming out... from custody. On the issue of grant of bail to Ashish Mishra Monu, Akhilesh said, "When the issue would reach before the Supreme Court the farmers will get justice. Whoever had done wrong would be punished."

Rajnath slams Rahul Gandhi over China-Pak bonhomie comments



PANAJI: Union Defence Minister Rajnath Singh on Wednesday slammed Congress leader Rahul Gandhi for blaming the BJP for the "friendship" between China and Pakistan, while adding that the bonhomie between the two neighbouring countries was ongoing during previous Congress regimes. He stood in Parliament in response to the presidential address and said that because of the BJP China and Pakistan have become friends. I want to ask you, have China and Pakistan become friends because of us? Or did it happen during their government," Singh said, while speaking at an election rally in South Goa. "I want to remind Rahul Gandhi that during

the tenure of PM Nehru... I want to say this with utmost respect to Nehru. I don't want to disrespect him. During that time, Pakistan gave away the Shaksam valley to China. There was no PM from our party at that time," Singh also said. Accusing Gandhi of spreading falsehoods, Rajnath Singh also said that the Karakoram highway through Pakistan occupied Kashmir was built during the tenure of former Prime Minister and Rahul Gandhi's grandmother late Indira Gandhi. I want to remind Rahul Gandhi that the Karakoram highway through PoK was built because of the friendship between China and Pakistan and the Prime Minister at that time was Indira Gandhi.

China Pakistan Economic Corridor was started during the tenure of Manmohan Singh as the PM of this country. Their friendship has been going on since then. We did not do this," Singh said. The Defence Minister also said that the Congress leader's claim of a lower fatality count among the Chinese armed forces during the Galwan valley clash has been proved wrong by recent disclosures made by an Australian newspaper. "Rahul Gandhi said that when there was a skirmish between the India and China armies at the Galwan valley that only the two-four Chinese soldiers died. What is Rahul Gandhi trying to do? I want to tell the senior leaders of Congress please make Rahul Gandhi understand. What is he talking? But after he spoke, an Australian paper brought out after investigations that in the Galwan incident 38-50 Chinese soldiers died," Singh said. "I haven't said this. The BJP hasn't said this. It was an Australian paper that said this. I want Rahul Gandhi to understand we are proud of our armed forces that are defending our borders. You should never question them," he added. **AGENCIES**

Punjab polls: Cong appoints Deepender Hooda, Rajeev Shukla as special observer



CHANDIGARH: Congress on Thursday has appointed Rajeev Shukla and Deepender Singh Hooda as special observer for Punjab Assembly elections which goes to polls on February 20. Congress has picked up incumbent

Chief Minister Charanjit Singh Channi as the party's Chief Ministerial candidate in a bid to "woo" Dalit voters, which has 32 per cent vote share in the state. In his brief helm of 111 days, Channi built an image of

the common man's Chief Minister by extensively touring the state, occasionally performing 'bhanga' on the beats of a 'dhol' at public functions, favouring tea at roadside eateries while narrating couplets to the masses, besides accepting 'siropas' (religious robes) enroute by stopping his cavalcade. The key opponents in the state the AAP, the Shiromani Akali Dal (SAD)-Bahujan Samaj Party (BSP) combine and the BJP in alliance with Amarinder Singh's new party Punjab Lok Congress and the Samyukt Samaj Morcha, the fledgling coalition of farm unions -- are making an issue out of the Congress CM's face. The prominent faces in the polls are Channi (Congress), 58; Mann (AAP), 48; Sukhbir Singh Badal (SAD), 59; Amarinder Singh (BJP-led alliance), 80; and Balbir Singh Rajewal (Samyukt Samaj Morcha), 78. **AGENCIES**

Will not retire till Punjab rid of corrupt politicians: Amarinder



CHANDIGARH: Launching yet another scathing attack on the Congress over the nomination of Charanjit Singh Channi as chief ministerial candidate even after his kin was "caught with mafia earnings", Punjab Lok Congress (PLC) chief Capt Amarinder Singh on Thursday declared that he will not retire till he will get the state rid of such corrupt people. The former chief Minister expressed surprise at his former party, the Congress, fielding all MLAs involved with the sand mining mafia

as candidates in these Assembly polls and termed it a clear endorsement of widespread corruption in the party. Stating that he had decided to ally with the BJP and continue to work for Punjab, in the interest of its peace and security, Amarinder expressed concern over the threat from across the border as well as the recent sacrilege incidents in the state. "We will not let the social fabric of Punjab be destroyed," said Amarinder, terming the recent spate of sacrilege incidents

in the state, including at Darbar Sahib and a Patiala temple, as unfortunate and aimed at dividing the society. Addressing a series of public meetings in support of PLC and BJP candidates from Sanaur and Banur towns, Amarinder pointed out that Channi's nephew, arrested by the Enforcement Directorate, had reportedly admitted that the Rs 10 crore seized from his possession was earned from illegal sand minings as well as transfers and postings. "How can Channi then claim to be a poor aam aadmi!" he said. Asserting that he planned to continue fighting for Punjab and the nation, the PLC chief said with security paramount for the border state, his party's alliance with the BJP would help fulfill their collective responsibility to make India secure. **AGENCIES**

Kejriwal a 'snake in grass', says Akali Dal



CHANDIGARH: The Shiromani Akali Dal (SAD) on Wednesday described AAP leader Arvind Kejriwal a "snake in the grass let loose in Punjab by corporate and the anti-Sikh lobbies". Talking to the media here, Harcharan Bains, Principal Adviser to SAD President Sukhbir Singh Badal, asked farm organisations and their leaders, including Joginder Singh Ugrahan and Balbir Singh Rajewal, to wake up to the shocking reality that although the farmers movement forced Prime Minister Narendra Modi and his government to revoke the three "black" farm laws, the most dangerous of these laws is still in force in Delhi with Kejriwal refusing to annul it in the state assembly. He said, "It is shocking that while the entire country has rejected these laws, Kejriwal typically quietly keeps them in force. One can well imagine what his true anti-farmer intent and agenda in Punjab is." Bains said Kejriwal "has also filed a case against Punjab farmers and sought a fine of Rs 1 crore per case of stubble

warning even when the Supreme Court itself refused to blame the Delhi pollution on the farmers of Punjab and even delivered a rebuff to the Delhi Chief Minister". The Akali Dal spokesman said that while the AAP leader is promising to abolish private bus operators and ending the mafia raj in liquor trade, the fact is that he has "virtually killed" the DTC in his own state. "As for stopping liquor trade from passing into the hands of the mafia through public distribution and sale by the government-run liquor shops, Kejriwal has handed over the entire liquor trade to the liquor mafia patronised by big business houses," Bains added. **AGENCIES**

Channi's nephew Bhupinder Singh Honey to be produced in court

NEW DELHI: Bhupinder Singh Honey, the nephew of Punjab Chief Minister Charanjit Singh Channi will be produced before the Jalandhar court by Enforcement Directorate on Friday after the expiry of his custody in connection with a Prevention of Money Laundering case pertaining to illegal mining in Punjab. Earlier on two occasions the court had granted ED the custody of Honey. ED sources are saying this time they won't seek more custody. Honey was arrested during the intervening night of February 3 and 4 by the ED, which got his custody till February 8. It was later extended till Friday (February 11). During these eight days of questioning the ED confronted him with various documents and recorded his statements. "Honey was evasive and was not cooperating with the probe agency," the source said. Harneet Singh Oberoi, the counsel of Honey, was allowed to meet him on alternate days. A few documents were accessed by the IANS which read that Honey allegedly used to take money from officials in lieu of their choice of transfer and posting. "Moreover, Bhupinder Singh has explicitly stated in his statement during search, inter-alia, that all cash which was seized from his residential premises at Ludhiana (Rs 4.09 crore), Sandeep Kumar's premises at Ludhiana (Rs 1.99 crore) and from the Homeland House Premises at Mohali (Rs 3.89 crore) actually belonged to him. **AGENCIES**

AAP launches digital door-to-door campaign in Punjab



AMRITSAR: Aam Aadmi Party (AAP) Punjab's chief ministerial candidate Bhagwant Mann on Thursday launched a digital door-to-door campaign from this city. He said people can give a missed call on 98827 98827 or click on the website https://IkMaukaKejriwalNu.com to ask questions on 11 important issues of Punjab directly from party's nation convener Arvind Kejriwal and others. After giving a missed call, a message from AAP will be sent on people's mobiles. With a click, Kejriwal and Mann will digitally knock on their door to know their questions. People can ask questions on 11 topics, comprising electricity, women safety, law and order, agriculture, health, drug trafficking and unemployment. Both Mann

and Kejriwal will answer their questions. Mann said the people of Punjab are fed up with the corrupt politics of traditional parties, hence they want change now. "AAP is the only hope for the people for change. Our candidates know the problems of Punjab better as they are educated, qualified, and belong to ordinary families." About 2 crore voters of Punjab had voted the Congress, led by Amarinder Singh, to a landslide victory in the 2017 Assembly election giving the party 77 seats in the 117-member Vidhan Sabha. It later won three more seats in the by-polls held in October 2019, taking its strength to 80. Assembly elections in Punjab will be held on February 20 and the counting of ballots on March 10. **AGENCIES**

Study Report: Haryana ranking at 4th highest position in crimes against women

SATISH HANDA
Ambala

According to National Women Commission study report, Haryana state ranking at fourth highest position in crimes against women (CAW) after U.P, recording maximum number of crimes, followed by Delhi and Maharashtra states. Union Minister for Child & Women Development Commission Samriti Irani sometime ago stated



that crimes against women in the country are constantly rising since past few years all over in the country including Haryana state too. According to Central Women Commission, since after the year 2019 as many

as 837 serious complaints have been received by them in past three years and State Women Commissions too have been sorting out such complaints under the guidance of Central Women Commission. While having a look at crimes against women cases in U.P, Delhi and Maharashtra and Haryana states having maximum number of cases registered since the year 2019. According to available data, 11358 CAW cases were registered in 2019 in U.P which in-

creased to 11872 cases registered in 2020 with further increase to 15828 cases registered in 2021. Similarly, in Delhi as many as 1873 CAW cases were registered in the year 2019 increased to 2636 cases in 2020 and further increased to 3336 cases registered in year 2021. In case of CAW cases registered in Maharashtra state in 2019 there were 644 cases were registered in 2019, increased to 1188 cases registered in 2020 and

further increased to 1504 cases registered in year 2021. In case of Haryana state, 1144 CAW cases were registered in various police stations in the state in 2019 and the number of such cases increased to 1265 in 2020 with further increase to 1450 cases in 2021. According to Central Women Commission information, this year with effect from January 1, 2022 to January 25, 2022 the situation as regard CAW cases in four states including U.P, Delhi, Maharashtra and Haryana further worsened recording 986 cases registered in U.P, 199 cases in Delhi, 95 cases in Maharashtra and 84 cases in Haryana state.

PWD Engineers allegedly involved in nearly Rs 46 cr fraud suspended

SATISH HANDA
Ambala

Three PWD Engineers Nishant Kumar Executive Engineer, Puneet Mittal Assistant Engineer and Rajesh Tanwar Junior Engineer allegedly involved in nearly Rs 46 crore fraud in construction of international level football stadium in War Heroes Memorial Stadium Ambala Cantt have been suspended on the order of Additional Chief Secretary Anurag Rustogy. Investigation in construction of 117 crore dream project of Home Minister Anil Vij in which large number of embezzlements of value worth Rs 46 crore were detected and during controversy going on in this regard it has been observed few technical lapses due to neglect on the part of concerned engineers during construction as such building has been de-



clared unsafe. A departmental investigation has already been ordered. During investigation it has been observed that only 13000 quintal steel was used in this project as against 33000 quintal claimed by the contractor. The initial project cost of tender finalized in 2017 was Rs 40 crore which was enhanced to Rs 115.16 crore by the year 2021. Not only this, fake bills of value worth crores of rupees were alleged paid by the concerned officers without receipt of material or paid on much higher rates. Information also reveals that order for steel was

given at the rate Rs 62 per kg, whereas payment was made at the rate Rs 138 per kg. Surprisingly, no action was taken by the head office Chandigarh and file remained dumped without any action for about four months by the senior bureaucrats in the department although they were aware of embezzlements in this project and action started when Home Minister Anil Vij and Deputy Chief Minister Dushyant Chautala intervened into the matter to take stern action against all alleged accused responsible for embezzlements.

Haryana Vidhan Sabha budget session to start from March 2

FW BUREAU
Chandigarh

Haryana Chief Minister Manohar Lal Khattar said the budget session of the Vidhan Sabha (Legislative Assembly) will begin from March 2. A letter will be sent to the Haryana Governor and Vidhan Sabha Speaker in this regard. The duration of the session will be decided in the meeting of the Business Advisory Committee, he said. The Chief Minister told the media here there is no bar on anyone who marries without converting, but if someone forcibly converts someone in the greed for money, then strictest action will be taken against them. In this regard, the Cabinet

has approved the Prohibition of Unlawful Conversion Bill 2022. Recently, cases of forced conversion were reported in Yamunanagar, Mewat, Gurugram and Panipat districts. This Bill has been approved only to stop them. Responding to a question regarding the Assembly elections in five states, the Chief Minister said the party has also delegated his duties in the election campaign. In the coming days, he will go for campaigning in Uttar Pradesh for four days, two days in Punjab and one day in Uttarakhand. Chief Minister Haryana also said BJP is going to form the government in all the states.



BJP not only 'distorted' history but 'destroyed' Hinduism too: Mamata



KOLKATA: West Bengal Chief Minister Mamata Banerjee on Thursday held the BJP responsible for not only "distorting" history but also "destroying" Hinduism. She also alleged that Prime Minister Narendra Modi poses as 'Saint' only to garner votes.

Addressing a freehold rights distribution programme at Netaji Indoor Stadium, the Chief Minister said: "They (BJP) are destroying everything. They have changed history. Dalits, Adivasis are being

tortured. Original Hindu religion is being forgotten, but when election comes, he (PM Modi) becomes 'saadhu'. He poses as 'sant'. Terming Ram Krishna Paramhans and Swami Vivekananda as 'real saints', she said: "One cannot become saints like them".

The Chief Minister, indirectly hinting at the misappropriation of the 'PM CARES' fund, said: "What was done with the crores of rupees received as donations to the PM CARES fund? You don't have any

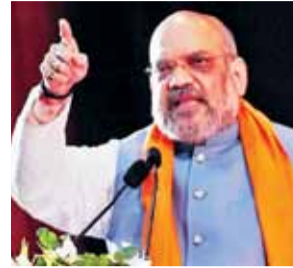
shame after so many people died due to Covid. People are suffering, they are crying. Where is the fund of PM CARES? Lakhs and crores of rupees". Accusing the Central government of selling everything, she said: "They are selling everything including Rail, Sail, Air India. They are destroying the heritage. While they only tell lies, the Trinamool government in Bengal keeps its promises made not only to the citizens but to refugees as well."

She also raked up the issue of PM Modi's photo on the Covid-19 vaccinations certificate issued to people, saying: "Displaying Modi's picture on injection. Whose money is that?" On the statue of Netaji Subhas Chandra Bose at India Gate, she said: "They removed Amar Jawan Jyoti in Delhi first and put Netaji's hologram. Now the hologram is also missing. They remember icons' names only before the elections." Prime Minister Modi had unveiled a hologram statue of Subhas Chandra Bose at the India Gate on the occasion of the freedom fighter's birth anniversary. **AGENCIES**

Nehru was indecisive, delayed Goa's liberation: Amit Shah

NEW DELHI: Lack of decisive leadership by former Prime Minister Jawaharlal Nehru had led to the delay in the liberation of Goa from the colonial Portuguese regime, Union Home Minister Amit Shah said on Wednesday. Shah, who was addressing an election rally in the Bicholim assembly constituency in North Goa, also said that voters in Goa had two clear choices ahead of the February 14 elections either vote for a Prime Minister Narendra Modi-led Bharatiya Janata Party or cast ballot in favour of dynasty-ridden party like the Congress.

"Goa got independence after a lot of sacrifice and struggle. It took a lot of time for Goa to be independent. Yesterday, our Prime Minister Narendra Modi, while speaking in Parliament, raised this issue. Who is responsible for the delay in Goa's independence?" Shah said at the rally in Bicholim where outgoing Speaker of the state legislative assembly Rajesh Patnekar is contesting the polls on the ruling BJP's ticket. "History is witness that if Jawaharlal Nehru's leadership was de-



cisive, then right after India got independence on August 15, 1947, Goa should have been liberated soon after," the Union Home Minister said. Goa was eventually liberated from Portuguese yoke in 1961. Shah further said that the people of Goa had sampled BJP and Congress rules and knew what the two administrations represented.

"The people of Goa have witnessed both governments. The Congress rule was marked by instability and anarchy. BJP's government was about stability and development. This time all BJP workers are working for a hat trick in Goa," the Union Home Minister said. "People of Goa have to decide whether they want a BJP government or a government led by a dynastic party where there is no democracy," he added. "Shah

HIGHLIGHT

THE PEOPLE OF GOA HAVE WITNESSED BOTH GOVERNMENTS. THE CONGRESS RULE WAS MARKED BY INSTABILITY AND ANARCHY. BJP'S GOVERNMENT WAS ABOUT STABILITY AND DEVELOPMENT. THIS TIME ALL BJP WORKERS ARE WORKING FOR A HAT TRICK IN GOA'

also said that under Prime Minister Narendra Modi, India's borders had been secured as never before. "There were attacks at Uri and Pulwama, our soldiers were burnt to death. In 10 days, the country's Prime Minister responded by ordering surgical and airstrikes on Pakistan soil and killed the terrorists. Modi has made India safer and sent a message to the world, that you cannot dare to threaten India's borders or Indian soldiers or you will be penalised," Shah said. **AGENCIES**

'Arrest is prior, riot is later': Sharjeel Imam's lawyer argues for bail

NEW DELHI: Jawaharlal Nehru University (JNU) student and activist Sharjeel Imam's lawyer on Thursday told a Delhi court that no allegation of conspiracy can be attributed to Imam after his arrest in another riots case, days before the actual riots that happened, adding 'arrest is prior and riot is later'. The bench of Additional Sessions Judge Amitabh Rawat was hearing Imam's counsel Tanveer Ahmed Mir's arguments for bail in a north-east Delhi riots UAPA case. Imam, who was arrested in January 2019, cannot be held for the consequences of the riots which broke out in February 2020, the lawyer argued.

"We cannot afford to have a system where conspiracies become endless and are rendered in perpetuity," he submitted. Opposing Mir, Special Public Prosecutor Amit Prasad said the "arrest of Imam is not for conspiracy in the case but for seditious speech that happened prior to arrest". "To say that he was arrested as part of the conspiracy is kind of a misdirected argument." As per the FIR, Imam was charged under Sections 13, 16, 17,



18 of the UAPA, Sections 25 and 27 of the Arms Act, and Section 3 and 4 of the Prevention of Damage to Public Property Act, 1984. He is also charged with various offences mentioned under the Indian Penal Code, 1860. He was denied bail multiple times. On October 22, while dismissing the plea, Saker Court Additional Sessions Judge Anuj Aggarwal had stated that the tone and tenor of incendiary speech tend to have a debilitating effect upon public tranquility, peace, and harmony. Various FIRs have been registered against Imam, including alleged inflammatory speeches at Jamia Millia Islamia on December 13, 2019, and at Aligarh Muslim University on December 16, 2019. **AGENCIES**

ED attaches journalist Rana Ayyub's funds worth over Rs 1.77 crore in money-laundering case

NEW DELHI: The Enforcement Directorate has attached over Rs 1.77 crore worth bank deposits of journalist Rana Ayyub in connection with a money laundering probe against her linked to alleged irregularities in charitable funds raised from public donors, agency sources said on Thursday. The federal investigation agency had issued a provisional order under the Prevention of Money Laundering Act (PMLA) to attach a Rs 50 lakh worth fixed deposit and the rest amount kept as bank deposits and held in two accounts of a private bank in Navi Mumbai. Ayyub is the account holder and deposits totalling Rs 1,77,27,704 have been attached by the ED.

The money laundering case against Ayyub was filed after taking cognisance of a September, 2021 FIR of Ghaziabad Police (Uttar Pradesh) related to alleged irregularities in donor funds of over Rs 2.69 crore raised by her through



an online crowd funding platform called 'Ketto'. The police lodged the case on a complaint made by Vikas Sankrityayan, founder of an NGO called "Hindu IT Cell" and a resident of Indrapuram in Ghaziabad. Ayyub had then stated that the "entire donation received through Ketto is accounted for and not a single paisa has been misused". According to the FIR, the funds were raised as part of three campaigns: funds for slum dwellers and farmers during April-May 2020; relief work for Assam, Bihar and Maharashtra during June-September 2020; and help for Covid-19 impacted

people in India during May-June 2021. "Funds totalling Rs 2,69,44,680 were raised on Ketto by Rana Ayyub. These funds were withdrawn in the bank accounts of her sister and father," the agency said. Out of this amount, Rs 72,01,786 was withdrawn in her own bank account, Rs 37,15,072 withdrawn in her sister Iffat Shaikh's account, and Rs 1,60,27,822 was withdrawn in her father Mohd Ayyub Waquif's bank account, it said. All these funds, the ED found, were subsequently "transferred" in Ayyub's own account. **AGENCIES**

HIGHLIGHT

CASE AGAINST AYYUB IS BASED ON A SEPTEMBER 2021 FIR OF GHAZIABAD POLICE RELATED TO ALLEGED IRREGULARITIES IN FUNDS OBTAINED BY HER FROM PUBLIC FOR CHARITABLE PURPOSES

Bombay HC reduces sentence of farmer who killed wife over 'impotent' slur

MUMBAI: The Bombay High Court on Thursday reduced the life sentence of a farmer convicted for killing his estranged wife after she screamed "impotent" at him and humiliated him in a public place, on the grounds that it was "not a premeditated act". A division bench of Justice Sadhana S. Jadhav and Justice Prithviraj K. Chavan also ordered his immediate release from jail if he was not required in any other cases and disposed of the 12-year-old case appealing against the life sentence. The judges noted that the incident occurred on a busy road near a bus stop when the woman grabbed her husband by the neck, pulled his shirt and hurled abuses, including that he was "impotent", which was heard by many.

"It was quite natural for the man (convict) to feel ashamed upon being referred as impotent... the incident of assault is the outcome of a grave and sudden provocation. The man was deprived of his



self-control and hence, he could not have any restraint upon himself while mounting assault. It was not a premeditated act," the bench noted in its verdict.

The court also quashed the order of the Additional Sessions Judge, Pandharpur, handing down a life sentence for murder under Indian Penal Code's Section 302, in July 2012, and said only the offence of "culpable homicide likely to cause death" under IPC Section 304(I) could be maintained. While commuting Nandu Dada Survase's sentence to the 12 years he has already spent in jail and ordering his release forthwith, the judges appreciated his lawyer Shradha Sawant for assisting the court to the best of her capacity. **AGENCIES**

The Changing face of Supply Chain

IRENDRA CHHABRA
New Delhi

Supply Chain has evidently taken a huge shift in the last 10 years. It has witnessed multiple challenges like changes to rules and regulations by national, regional and local authorities at different stages, lack of integration in transport networks and changing industrial policies. These have been bothering the industry since long but soon this will be a thing of the past. Digitalization will bring a paradigm shift in how supply chain operates and this change will be much faster in the next 3 years. It is expected to be one of the largest job providers in the subsequent years.

Supply chain is complex and sensitive because of its dependence on swift change of customer needs. Seamless supply chain is all about being customer focused. This can be achieved by having a framework of people who are subject matter experts, creating unified processes and customizing technology to have end to end visibility. To make this a reality, there still needs to be an uninterrupted and undeniable effort towards an integrated supply chain. This



goal can be attained through the 3 key principles:

- Cost effective customer commerce
 - Flexible manufacturing to accommodate the change in demand and supply disruptions
 - Smart fulfilment to personal needs of specific customers
- Logistics is one of the most crucial aspects of the entire supply chain. Logistics today has identified means of an undeniable scope of overcoming the challenges which otherwise were insurmountable. The focus has been on establishing a matured logistic system through transport infrastructure network, digitalisation and IoT. This should mature by FY 2022-23 creating a seamless supply chain on the technology front, backed by a full-grown infrastructure. The major factors influencing

futuristic logistics are: Technology has helped steer upgrade and optimization of all processes. Advanced data analytics and cloud computing for logistics were the tasks evolving in 2021. There is much more expected from 2022. We are to witness blockchain, gamification, elastic logistics, metaverse and IOT to be adopted by all major players which will bring about much more stability and reliability.

We have shipment tracking systems which are cost savers for companies and a great customer service tool allowing customers to get regular updates on their shipment. Usage of drones, enhanced GPS accuracy, and big data are some of the technological advancements that have given wings to the industry.

CBI arrests Traffic Police SI for taking bribe

NEW DELHI: The CBI has arrested a Traffic Sub Inspector (SI) of Delhi Police for allegedly demanding and accepting a bribe of Rs 22,000 from a man. SI Jagmal Singh Deshwal, posted with Mundka zone, was placed under arrest under Prevention of Corruption Act, a Central Bureau of Investigation official said on Thursday.

The SI allegedly demanded an illegal gratification of Rs 24,000 from the complainant to facilitate his vehicles to ply on road.

The amount was negotiated to 22,000. Based on a complaint, the investigative agency lodged an FIR and formed a team to catch the accused red-handed.

The CBI team laid a trap and caught the accused red-handed while demanding and accepting bribe of Rs 22,000 from the complainant. A senior CBI official said that they conducted search operation at the office and residential premises of the SI which led to the recovery of incriminating documents. **AGENCIES**

SC gives final opportunity to Vijay Mallya to appear before it in contempt case



NEW DELHI: The Supreme Court on Thursday gave a final opportunity to fugitive businessman Vijay Mallya, accused in bank loan default case of over Rs 9,000 crore involving his defunct Kingfisher Airlines, to appear before it in contempt case where he has been found

guilty. The top court said it has given multiple opportunities to Mallya to appear either personally or through a lawyer and had even given specific directions in its last order dated November 30, 2021.

A bench of justices U U Lalit, S Ravindra Bhat and P S Narasimha posted the contempt case for further hearing after two weeks, saying that respondent contemnor (Mallya) is at liberty to act as per direction given in order dated November 30 last year, failing which the matter shall be taken to its "logical conclusion". **AGENCIES**

Goa's Fishing in troubled waters amidst election politics

DOMINICK RODRIGUES
Panjim

Fishing in troubled waters is not just a saying but has become literally a fishy political issue in the 2022 Goa Legislative Assembly elections alongside the seafarers issues with their livelihoods also being at stake amidst the three year-long ongoing pandemic.

Goan fisherfolk are complaining about the State Government Fisheries Department not being proactive enough in preventing fishing boats from neighbouring states from encroaching illegally in Goa's territorial waters. Fishermen allege that these encroachers use illegal fishing equipment in trapping even small fish, which is against the law. Such illegal boats that were caught by the law were found to be later still fishing illegally without fear of the law, Agnelo Rodrigues, President, Goconcha Ramponkaranchi Ekvott (GRE), said while also highlighting the illegal use of bull trawling, LED lights and other illegal fishing gear. "Such unchecked activities will witness Goa soon ending up like Norway, Denmark, Oman, Australia and New Zealand where their fishing has come to a standstill," he said. Noting that such illegal fishing equipment have been banned in the territorial waters and Indian Exclusive Zone since 2016—but still continued in use, members of the GRE and National Fishworkers Forum (NFF) said that fish

breeding is being destroyed by such activities as catching small fish meant that the species would not be allowed to grow and thus lead to lack of fish in the sea.

The fishing community also urged for higher diesel subsidy, timely reimbursement of VAT at also trip-wise rates—especially for trawler owners. They also highlighted better infrastructure for the fishing community including improved fish cold storage facilities, holistic welfare support to staff etc.

The fisherfolk also urged for compensation to small boat owners, whose vessels were destroyed in rough sea conditions and suffered losses amounting to lakhs of rupees and their source of livelihood. The fishers also highlighted the need for "better control of the main fishing market which was being dominated by non Goan traders and non-Goan vendors taking away the business of traditional Goan fisherfolk." The fishing community also urged for protection of their dwellings from being demolished in any Coastal Regulation Zone (CRZ) issue since they have been working and living there for generations. Velim the fishing hub of South Goa is home to the largest fishing jetty of Cutbana and is seeking better and sustainable development without affecting the area's natural heritage. Its polluted river Sal—which is the lifeline of also two other villages is being highlighted in the wake of untreated sewage being discharged into its waters.

Meanwhile, on land, Goa's



taxi-drivers are lamenting their problems that include: mandatory fitting of digital fare taximeters, demands for scrapping the App-based Goa Miles and other issues. "We want government policies to be amended in favour of local taxi business," the president of the South Goa Tourist Taxi Association Vincent Carvalho said. The tiny state of the erstwhile Portuguese territory of Goa is facing another disaster erosion of its 140-kms-coastline that feature beautiful beaches, which have been attracting crowds of tourists since the hippies arrival in the 1950s/60s.

A 28-year satellite study by the National Centre for Coastal Research (NCCR) revealed that 28% of the coastline has vanished since 1990, and another 20% is accreting, while the remaining 60% is normal.

Meanwhile, electoral political campaigning continued on a high note in Goa during the last week before the election

Goa, she criticized the BJP for the rising unemployment in the State despite Goa being rich in resources, natural beauty and skills.

Congress leader P. Chidambaram, who carried out door-to-door campaigning in Olaulim Aldona constituency, urged Goans to end BJP rule in Goa. GPCC president Girish Chodankar alleged that the Goa BJP government had sold jobs and were indulging in delay tactics where resuming mining was concerned. Former Congress Chief Minister Digambar Kamat highlighted his party's openness to post-election alliances with parties opposed to the BJP. Kamat also told local news media that he had been framed in the JICA scam in which he was not involved. Goa's political scenario is also witnessing a unique entrant in the electoral fray through the youngest advocate general in India named Carlos Alvares Ferreira who was appointed at age 33 and is now standing as a Congress candidate from Aldona constituency.

Ferreira is currently highlighting a petition opposing railway double tracking and destruction of Goa's huge forests and rivers besides the illegal structure at the Old Goa heritage site. AAP supremo and Delhi Chief Minister Arvind Kejriwal, who has been making numerous trips to Goa to boost the party's electoral chances with his charismatic presence, urged BJP and Congress supporters to vote for AAP. Kejriwal alleged that "the Con-

gress ruled Goa for 25 years and the BJP for 15 years, but what both parties did was scam after scam without any agenda for the State's development or uplift of Goans." "Goa's ministers are tainted by allegations of scams in the power sector, jobs, labour, ventilators and even sex scandals. The Congress was allegedly involved in corruption in mining amounting to Rs 36,000 cores and was protected by the BJP for a decade," he added. Kejriwal said that the BJP had sent its people into the Congress to contest on a Congress ticket and then rejoin the BJP after the elections. "The BJP has outsourced their government formation to the Congress in many states and there is this fear in Goa too," he said.

Describing the Goa election as different and one of hope, Kejriwal noted that all political parties had "corruption" charges including on their leaders who had "looted in previous years," but the AAP represented hope and a vote based on hope would not remain silent. Kejriwal lashed out at Union Home Minister Amit Shah for criticizing him in promising free electricity in Goa. "Amit Shah has no issues in using a government accommodation in Delhi with 4,000 units free electricity from people's money, but he has an issue if people get free electricity from their own money," he said, adding "They take the money to Swiss banks, but we will stop this money going to Swiss Banks and channel it towards the people."

Is RBI frozen into inaction due to uncertainties?

The Monetary Policy Committee's decision to leave interest rates unchanged and retain its "accommodative" policy stance, albeit with one member dissenting over the stance, shows a central bank frozen into inaction by the "Knightian" or unquantifiable uncertainty surrounding the pandemic-hit economy. In sticking with the status quo, the RBI's policymakers have underscored that they find themselves trapped in a no man's land. On the one hand, both the global and domestic economy have suffered a loss of momentum in the wake of the Omicron wave and prognosticating prospects for the recovery has become even more risky in the face of the uncertainty shrouding the pandemic. In India, private consumption, which is the mainstay of domestic demand, shows little signs of regaining traction. Add to the mix the persistent increase in international commodity prices, a surge in volatility in international financial markets and global supply bottlenecks, and the risks to the outlook are further heightened. The most telling manifestation of the RBI's prognosis for growth is its forecast for GDP expansion in 2022-23 — a markedly lower 7.8 per cent when compared with the 8.0 per cent-8.5 per cent projection made in the Economic Survey. With the contact-intensive components of the services sector and private investment also becalmed, the central bank in fact expects growth in the next fiscal to sharply tail off over the course of the year: slowing from a 17.2 per cent expansion in Q1, to 4.5 per cent in Q4. Nor is there any respite on the price stability front, the RBI's brave attempts at downplaying the risks notwithstanding. At a time when inflation is at multi-decadal highs in a number of countries, prompting several major central banks including the Federal Reserve in the U.S. to start normalising policy, there is a real danger of the RBI falling behind the curve.



HARISH S. WANKHEDE DOUBTS IF THE STATE'S REGIME LACKS ROAD MAP TO EMPOWER MARGINALISED

The politics of social justice in UP

The astonishing rise of Hindutva politics, especially in the Hindi belt, has almost relegated the politics of social justice to the back burner. Till recently, it was the Bahujan Samaj Party (BSP) that emphatically raised the agenda of social justice and also mobilised the lower castes as influential participants in the electoral democracy of Uttar Pradesh. However, in the last Assembly elections in Uttar Pradesh, it must be noted that the BSP has witnessed a considerable drop in its vote percentage (from 30.43% in 2007 to 22.24% in 2017). And instead, it has been the Bharatiya Janata Party (BJP) that has emerged as a new 'inclusive' party, with a whopping 39% of the vote share. In the current phase of politics and elections, it is the BJP that appears to be inactive and irrelevant.

The right-wing party has been quite successful in engaging and bringing the socially marginalised sections into its fold by executing creative cultural strategies. However, the Yogi Adityanath government has not provided substantive welfare policies to satisfy the quest for social justice or to enable rapid economic development as far as the backward communities are concerned. The recent examples of Other Backward Castes (OBCs) leaders moving away from the BJP is a hint that the socially deprived communities could be disillusioned with the BJP and might lend their support to the Samajwadi Party (SP) that appears to be promising in political terms. Such a shift could reinvent the politics of social justice in the State.

B.R. Ambedkar held the view that social justice is not merely a welfare policy framework. Rather, it is a dynamic tool to generate revolutionary political consciousness among socially marginalised groups. In the post-Ambedkar period, it was Kanshi Ram, the founder of the BSP, who reintroduced the agenda of social justice as a transformative political ideology.

Kanshi Ram utilised the ideas of social justice to highlight oppressive caste hierarchies and also inspired marginalised groups to build a robust political opposition. He



argued that the national political parties retained their domination over legislative bodies by relegating the lower caste groups as a passive vote bank. He imagined that the socially marginalised communities could be united under a Dalit leadership (as Bahujan) and defeat the traditional ruling castes (often represented as Manuwadis). He proposed that the replacement of the conventional ruling elites by a Dalit-Bahujan collective would bring about a revolutionary change in governance and policy matters.

Imagining the Dalit-Bahujan mass as the ruling class was a radical vision. And forming social and political alliances are the foundational requirements to achieve such goals. However, the stiff social and cultural divisions between Dalits and Other Backward Classes disallowed the possibility to organise a unified political front. The current vanguards of social justice politics have been criticised for a deep attachment to specific communitarian identities (like the BSP and the SP are often belittled as being the parties of the Jatavs and Yadavs, respectively) and alleged that the worst-off social groups (such as the Maha-Dalits and most backward castes) are not being given their legitimate space in electoral politics. Ironically, the lower caste parties often hesitate to join hands when it comes to pushing for an agenda of social justice (there is the well-known rivalry between the BSP and the SP) but find comfort in fighting independently or

by forming alliances with the parties led by social elites. The right wing exploits the trust deficit between the Dalit-Bahujan groups and mobilises them on distinct cultural fronts.

Right-wing cultural politics

Since 2014, the BJP has launched a powerful rhetoric of development, anti-corruption politics and tapped the euphoria of nationalism that often bewitches aspirational groups and motivates them to support right-wing politics. Most importantly, the maverick top leadership in the BJP effectively controls the ship of propaganda and makes this party a dynamic force among the vulnerable social groups.

The right wing's understanding of social justice is curated under a neo-liberal ideological prescription. It looks down on popular institutional practices to ensure social justice (mainly the reservation policy) as the state's philanthropic distributive mechanism for lending some material doles to the deprived sections. Instead, the right wing underplays lower caste identities as being socially deprived classes and reprimands their assertion for social justice as being a disruptive force against Hinduism. The BJP crafts creative cultural strategies that perpetuate the domination of caste and class elites and motivates Dalit-Bahujan sections to find solace in the assertive communal Hindu identity. The domination of the social elites over political and public institutions is thus legitimised

under the rubric of Hindu social harmony. Importantly, the right wing engages with lower caste groups as a cultural and religious subject and exploits their association with Hindu rituals and traditions. The divisionary caste segments are celebrated as ruminants of Hindu civilisation; a new iconography and social history for each fragment are invented (like the evocation of Suheldev as the legend of the 'Pas' caste). Such inventions are not only utilised to institutionalise the social ruptures between lower caste groups but also becomes a potent tool to propagate communal hatred against Muslims.

Parties such as the BSP and the SP have aspired to elevate the Dalit-Bahujan masses as the new political elites. Instead, the BJP's Machiavellian cultural politics in Uttar Pradesh have been exploiting caste divisions and relegating the lower caste groups as militant participants in a Hindu 'renaissance' under the aegis of social elites. The Yogi Adityanath regime has no road map to empower the vast majority of impoverished communities from poverty, social discrimination and political powerlessness. In the past, the rhetoric of inclusive growth or of Hindu unity may have impressed socially marginalised groups but such ideas have no power to liberate the poor and the vulnerable sections from their precarious social and class conditions.

Hindutva's hegemonic cultural politics can be defeated by reinventing the ideology of social justice. The proponents of social justice have to demonstrate substantive accountability towards the vulnerable worst-off groups; and they also have to ensure their dignified presence in the mainstream political process. It is required that Dalit-Bahujan politics craft creative strategies to inspire the most vulnerable sections by building a prudent engagement with the cultural diversities and social identities. A dynamic interplay of social justice and socialism would be a lethal ideological weapon to defeat the communal politics of Uttar Pradesh.

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PRIYADARSHINI SINGH ON THE NEED TO DELVE INTO IMPACT OF TAX INCENTIVES ON CHARITABLE DONATIONS

Tax incentives for philanthropy

The signalling effect

The most important role of tax incentives as the regulatory and legal link between the state and the civil society is that of the 'signalling effect'. It denotes that the state supports philanthropic activity and through its revenue forgone, actively encourages private actors to engage with public problems.

A systematic study of the impact of tax incentives is the need of the hour, particularly one on the various provisions in supporting philanthropic activity which highlight the many ways in which India's tax incentives regime can be made more responsive. For example, countries like France have a credit-based system, which is more equitable than the deduction-based system followed by India which privileges high-income donors. Studies in the U.S. and the U.K. suggest that high-income donors are more sensitive to tax incentives, and a carefully crafted regime can be used to target this category of donors. We also need to take a re-look at reinstating other categories of taxes such as wealth and inheritance tax so that charity-focused tax incentives can benefit the non-profit sector.

Our new tax regime dilutes the state-civil society relationship by giving donors the option to opt out of incentives for lower tax rates. Saving the revenue forgone from tax incentives may not increase the government coffers significantly, but this will impact the perception of the NGO sector for an average donor. And if this gets done, here's hoping that it is supported by research and rationale.

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FIVE OBSERVATIONS

A SIMPLE GUIDE TO THE UKRAINE-RUSSIA CRISIS

- 1 WHY IS THERE A CONFLICT?**
Russia responded by annexing Ukraine's Crimean Peninsula and throwing its weight behind a separatist rebellion that broke out in Ukraine's east.
- 2 WHAT DOES RUSSIA WANT?**
It is more about what Russia doesn't want. Russia does not want Ukraine in NATO and has said as much in its list of security demands which were sent to the US last December.
- 3 WILL UKRAINE JOIN NATO?**
Ukraine is not a NATO member, but it wants to be. It is considered a partner of the alliance.
- 4 WILL THERE BE ALL-OUT WAR?**
The West is accusing Russia, which has massed 100,000 troops on the Ukrainian border, of preparing to invade its pro-Western neighbour.
- 5 WHAT HAPPENS IF RUSSIA INVADES UKRAINE?**
Western nations have thrown their support behind Ukraine, but some responses have been tougher than others.

Do people donate money to charity to get a tax rebate? The answer for most donors is 'no'. They donate because they believe in the causes they support, or the quality of work that some NGOs are doing, or because they are committed citizens. Why then are tax incentives needed for the charity sector? Why should the government forgo revenue it can generate from taxing charitable donations? Do tax incentives have any impact on charitable donations? We don't know the answer to the last question, as a study on tax incentives across 12 countries, including India, by the Centre for Social Impact and Philanthropy (CSIP) at Ashoka University, in research partnership with the Centre for Budget and Governance Accountability, highlights. This is because the impact of tax incentives on charitable donations has not been systematically studied in the Indian context. The only publicly accessible study uses data from the 1970s-80s, when tax incentives for philanthropy were more appealing than they are now because the overall tax rates were much higher.

A poorly studied area

Raising taxes is a core attribute of statehood. But remarkably, tax incentives for charity also have a long history. They go all the way back to the 19th century in some of the countries studied, and are also provided in countries such as Brazil which have a restrictive tax incentives regime for civil society. Despite this, the role of tax incentives in supporting civil society is poorly studied in most countries. The best studies are from the U.S. and the U.K. These are primarily econo-



metric studies which measure the increase (or decrease) in charitable donations due to changes in the tax incentives provisions. These studies depend on the availability of tax and donor data to researchers. But in these countries too, the non-monetary impact of tax incentives is not deeply examined. For example, does the legal relationship that tax incentives create between the state and the civil society as a sector impact its financial health and stability?

It does appear that in India, financial flows coming through tax incentives are not the mainstay of civil society (CSIP, 2021). However, given the overall nature of the sector, they may still be very critical. Many NGOs in India are small and operate with budgets of less than Rs 15 lakh a year (CSIP, 2019). The distribution of NGOs is also skewed: they are concentrated in States like Uttar Pradesh (MOSPI, 2012).

Most NGOs work in the areas of health and education. For small NGOs in remote areas or those working on areas that are less recognised, the tax incentives status may still be important for establishing legal recognition with the community, government entities and donors.

When examined from the perspective of the government, civil society organisations have historically played an irreplaceable role in social development. Many government programmes have emerged due to a harmonious relationship with NGOs that have implemented an innovative idea. Governments have provided the scale and state support while the NGOs have provided the ideational energy and community experience. The activity-based learning approach developed by Rishi Valley in Tamil Nadu during the early 2000s is an example.

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.



BOOKS: REVIEW

10-year-old turns author with book on world history

"World History in 3 points", written by 10-year-old Zac Sangeeth, promises to give its readers — whether students or curious history buffs — a bird's view of history by presenting every topic in three crisp bite-sized capsules.

The book, published by Hachette India, claims to cover 101 topics "from ancient Egypt and imperial China to the Dark Ages and the Industrial Revolution, from Chanakya and Max Weber to Alexander the Ashoka, and from the Crusades and the Iranian Revolution to Socrates and Hegel".

"In this era of fleeting attention spans and our addiction to micro messaging platforms like Twitter and Instagram, history is still that

odd subject that makes readers search information haystacks for a needle of insight. This is because normal history books take a worm's eye view — delving into minute historical details.

"My book 'World History in 3 Points' takes a bird's eye view of history — a broad, to-the-point approach. I try cutting through details, simplifying complexities, distilling them into summaries," debutant author Sangeeth told PTI. Sangeeth, touted to be among the world's youngest commissioned non-fiction series authors, is currently a fifth-grade student at Head Start Educational Academy, Bengaluru.

According to the publishers, focusing on fundamental facts, vital events, important personalities,

My book 'World History in 3 Points' takes a bird's eye view of history — a broad, to-the-point approach. I try cutting through details, simplifying complexities, distilling them into summaries

major milestones and significant turning points, every topic in the book is encapsulated in three bite-sized paragraphs. "Clear, concise and comprehensive, 'World History in 3 Points' is guaranteed to help you discover



World History in 3 Points
Zac Sangeeth
Hachette India
271 pages;
Rs 267.79

that the more you know, the more you want to!" they added.

1. Here's a unique book that makes history exciting for those who believe less is more. Focusing on fundamental and interesting facts, every topic is presented in three crisp, bite-sized capsules, each with a key sentence highlighted for easy recall.

Covering 101 topics from ancient Egypt to imperial China, from Chanakya to Max Weber, from the Dark Ages to the Industrial Revolution, from Alexander to Ashoka, and from the Crusades to the Iranian Revolution, it serves up major events, personalities, milestones

and turning points spanning the history of the world.

Whether you are a student or a curious history buff, researching for an exam or a quiz, or simply refreshing your knowledge, you can turn to any chapter and get a complete picture. Clear, concise and comprehensive, World History in 3 Points is guaranteed to help you discover that the more you know, the more you want to!

The book includes Ancient Civilizations and Events, Warriors, Generals, Dynasties and Rulers, Revolutions and Wars, Peacemakers and Warmongers, Economists, Sociologists and Political Scientists, Philosophers and Thinkers and Modern Periods and Events.

World History in 3 Points takes a bird's eye view of history — a broad, to-the-point approach — cutting through details, simplifying complexities, distilling them into summaries — unlike normal books that take a worm's eye view — delving into minute historical details.

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NEWSBRIEF

Novartis signs exclusive sales and distribution agreement with Dr Reddy's Labs

NEW DELHI: Novartis India Ltd (NIL) on Friday announced an exclusive sales and distribution agreement with Dr. Reddy's Laboratories for a few of its established Medicines which includes the Voveran range, the Calcium range and Methergine. This arrangement aims to further broaden access of these medicines beyond the current geographies to benefit many more patients, more efficiently, by significantly extending the reach of healthcare professionals through an expanded field force. This brings together the manufacturing and development synergies of NIL with the sales and distribution strengths of Dr Reddy's. Barring unforeseen circumstances, this has the potential to drive value for shareholders of NIL. Novartis AG will retain trademark ownership of these medicines. **AGENCIES**

JM Financial gives 'buy' call for Hindalco, M&M, Zomato, 3 others

NEW DELHI: Brokerage and financial firm JM Financial Institutional Securities has given a 'buy' call for Hindalco Industries, Mahindra & Mahindra, Zomato, Bharat Forge, Prestige Estates, and Gujarat State Petronet. Outlook for Hindalco Industries remains buoyant as Indian aluminium continues to benefit from high realisations coupled with strong recovery in copper volumes driven by recovery in segmental profits, the firm said in a report. Target price for the company is set at Rs 650, as against current price of Rs 540.5. For Mahindra & Mahindra, target price is kept at Rs 1,060, as against Rs 850 currently. Robust demand and with a strong product pipeline are expected to drive growth for the automotive manufacturer, the report said. **AGENCIES**

TATA group to upgrade ITIs, polytechnics in Assam

GUWAHATI: The TATA group would upgrade the Industrial Training Institute (ITIs) and polytechnics in Assam as 'Centres of Excellence' in Assam, officials said on Thursday. Assam Chief Minister Himanta Biswa Sarma on Thursday held a meeting with senior executive of TATA group P.J. Nath on upgradation of the state's ITIs and polytechnics to Centres of Excellence. Sarma thanked the TATA group for coming forward to transform technical institutes of Assam to technology hubs with their innovative project 'Transforming Engineering Academia to Industry 4.0'. An official of the Chief Minister's Office said that after the detailed presentation from the TATA group, Sarma asked them for certain changes and to add a few more components to their project.

The Chief Minister assured that the state government would provide required space and all other support to introduce state of the art



curriculum in all 75 technical institutes of the state where more than 9,000 students would get trained simultaneously while equipping themselves with latest engineering skills. Sarma also called on the TATA group to take steps for providing schol-

arships to trainees, employing experienced teachers and instructors from the TATA group in the institutions for 5 years, and training the local instructors.

The Chief Minister assured of providing all logistical support to TATA group for suc-

HIGHLIGHT

THE TATA GROUP WOULD UPGRADE THE INDUSTRIAL TRAINING INSTITUTE (ITIS) AND POLYTECHNICS IN ASSAM AS 'CENTRES OF EXCELLENCE' IN ASSAM, OFFICIALS SAID ON THURSDAY

cessful implementation of the project. He asked the Education Department to draft the Memorandum of Understanding and arrange for its signing ceremony at an early date.

Education Minister Ranaj Pegu, Advisor to the Education Department Prof. Nani Gopal Mahanta, Principal Secretary of Education Department B. Kalyan Chakraborty, Principal Secretary of Industry and Commerce Department K.K. Dwivedi among others were present in the meeting. **AGENCIES**

Textiles Minister Piyush Goyal holds a meeting with eminent designers

FW BUREAU
New Delhi

Union Minister for Commerce & Industry, Textiles, Consumer Affairs and Public Distribution, Piyush Goyal chaired a meeting with Designers, which brainstormed ideas on making India the fashion capital of the world and empowering our country's artisans & weavers, who are the true flag bearers of our culture & craft heritage. U.P. Singh Secretary, Ministry of Textiles and Shantmanu, Director General of NIFT were also present.

Virtual meeting was attended by 27 illustrious alumni of NIFT having significant experience in the handloom and handicraft sectors of India. The forum witnessed the amalgamation of some of the senior most designers whose contribution to Indian craft sector is remarkable. These are Sunita Shanker, Sabyasachi Mukherjee, Tanveen Ratti, Suket Dhir, Uma Prajapati, Parminder Pal Singh, Karishma Acharya, Anavila Misra, Nidhi Yasha, Nivedita Saboo, Manish



Minister Piyush Goyal appreciated the designers for their point of view as well their passion for Indian Crafts. He emphasized that art, craft, culture, tradition and heritage of a nation is to be respected.

He assured the designers that all the points raised or discussed are well noted and will be taken into account in the way forward. The idea of wearing khadi/handloom one day a week and the sense of designers having pride in the nation was appreciated. "It opens up a lot of possibilities and that the designers have a huge role to play", he said. Textiles Minister urged the designers to work in synergy towards one goal of ensuring that each of the 75 lakhs identified craft people earns Rs.1000/- more every month. He said next is identification and protection of India's craft and heritage. Piyush Goyal also called upon the entire ecosystem of NIFT with over 30000 alumni to get together to bring in a change in the craft ecosystem.

Tripathi, Anjali Purohit, Anindita Sardar, Akshay Singh, Sarthak Sengupta, Samant Chauhan, Sidhartha Sinha, Joy Mitra, Mannat Sethi, Harpreet Padam, Padma Raj Keshri, Rinki Gautam, Abhishek Gupta, Gaurav Jai Gupta, Vaibhav Aggarwal, Priyankur Sengupta, Anindita Sardar Akshay Deep Singh.

The purpose of the meeting was to discuss the collaboration of designer's crafts people and how interventions of technology & marketing strategies can increase the scalability of the craft. Protection of craft and craft people, sustenance of craft were some of the views put forth by the designers. Craft should be given the status of luxury as it is labour of love. Textiles

Tata Sons Board renews Chandrasekaran's term as Executive Chairman

MUMBAI: The Board of Tata Sons on Friday approved the reappointment of N. Chandrasekaran as the Executive Chairman for the next five years. The decision took place during a board meeting held on Friday. Accordingly, the Board reviewed the last five years' performance of the group and considered the reappointment of Chandrasekaran.

In a statement, Tata Sons said that Ratan N. Tata, who was a special invitee to this meeting, expressed his satisfaction on the progress and performance of



the Tata Group under the leadership of Chandrasekaran. "He recommended his term be renewed for a further five-year period," the statement said.

"The Board members commended the perfor-

mance of the Executive Chairman and unanimously approved the reappointment of Mr. N Chandrasekaran as the Executive Chairman for the next five years.

"Tata Sons is the principal investment holding company and promoter of Tata companies. In 2020-21, the revenue of Tata companies, taken together, was \$103 billion. These companies collectively employ over 8,00,000 people. At present, there are 29 publicly-listed Tata enterprises with a combined market capitalisation of \$314 billion as on December 31, 2021. **AGENCIES**

Adani Transmission sees strong growth through its last mile connectivity



reform is the last mile. And that's where the company's presence is going to really help multiply and grow in the days ahead." The company, which generates more than two-third of its revenue from the distribution business, recognizes distribution as one of its key and core strengths.

NEW DELHI: Adani Transmission expects strong growth opportunities through its acquisitions and improvement in the last mile connectivity. Adani Transmission is the transmission and distribution arm of the Adani Group.

"Acquisition has been our very formidable growth paradigm in the transmission side and, we of course acquired the distribution

business in Mumbai... (and)... the distribution business in Mundra. So, we will continue to look at various holdings of the private sector in the distribution as possible growth opportunities," Anil Sardana, the Chief Executive Officer of the company said. "We all know that in the power sector, as a country, we are doing well with the generation side... the transmission side... What we have to actually

In the ninth-month ending 2021, the company quadrupled its transmission network to 3,080 circuit kilometres from 749 circuit kilometres in the same period last year. It commissioned 890 circuit kilometres at Ghatampur Transmission in Uttar Pradesh, 481 circuit kilometres at Bikaner Khetri Transmission and 292 circuit kilometres at Patehgarh-Bhadla Transmission in Rajasthan. **AGENCIES**

Karan Adani meets Mamata Banerjee, discusses investments



KOLKATA: In a significant development, industrialist Karan Adani, the son of Adani Group chief Gautam Adani, met West Bengal Chief Minister Mamata Banerjee at the state Secretariat on Thursday evening to discuss investment plans in the state. The meet comes soon after Gautam Adani had met Banerjee. Senior state government officers, including Chief Secretary H.K. Dwivedi were present at Thursday's meeting. The meeting, prior to the state government's annual global business meet, is significant because sources in the CMO said that the duo had discussions regarding the construction of the proposed deep-sea port at Tajpur. Karan Adani, who is also the CEO of Adani Ports and SEZ Ltd (APSEZ) showed keenness, the source said.

The West Bengal government has already floated the tender for Tajpur deep sea port and the last date of submission is February 15. "Tenders will be opened 48 hours after the submission. So far 10 companies have shown interest in constructing the deep-sea port in Tajpur," another senior official said. Discussions were also held on possible investments in the Deocha-Pachami coal mining project, a source said. In December last year, Gautam Adani had Banerjee and expressed his interest in the state. After the meeting, Adani had tweeted: "Delighted to meet @MamataOfficial, Hon'ble Chief Minister Mamata Banerjee. **AGENCIES**

Centre selects 20 Cos under auto PLI scheme

NEW DELHI: The Central government on Friday selected 20 companies such as Tata Motors, Suzuki Motor Gujarat, Hyundai Motor India, Mahindra & Mahindra amongst others to become a part of 'Production Linked Incentive' (PLI) scheme for automobile and auto components. Last year, the Centre had approved the PLI scheme for enhancing the country's manufacturing capabilities for 'Advanced Automotive Technology' (AAT) products with a budgetary outlay of Rs 25,938 crore. The AATs based vehicles include types that are capable of running on hydrogen and electricity. Accordingly, the scheme proposes financial incentives to boost domestic manufacturing of AAT products and attract investments in the automotive manufacturing value chain.

Its prime objectives include overcoming cost disabilities, creating economies of scale and building a robust supply chain in areas of AAT products. "A



total of 115 companies had filed their application under the Production Linked Incentive (PLI) Scheme for Automobile and Auto Component Industry in India which was notified on 23 September 2021," said the Ministry of Heavy Industries in a statement.

"Incentives are applicable under the scheme for determined sales of Advanced Automotive Technology (AAT) products (vehicles and components) manufactured in

India from 1 April 2022 onwards for a period of 5 consecutive years." According to the statement, the ministry processed the applications received under 'Champion OEM Incentive' scheme and 20 applicants have been approved under this category of the scheme. "Applications for Component Champion Incentive scheme are being processed separately."

The scheme was open to existing automotive compa-

nies as well as new investors who are currently not in the automobile or auto component manufacturing business. It has two components viz 'Champion OEM Incentive Scheme' and 'Component Champion Incentive Scheme'. The Champion OEM Incentive scheme is a 'sales value linked' scheme, applicable on 'Battery Electric Vehicles' and 'Hydrogen Fuel Cell Vehicles' of all segments. The PLI scheme for 'Automobile and Auto Component Industry' has been a huge success in terms of the applications received from local as well as globally headquartered groups engaged in or proposing to manufacture 'Advanced Automotive Technology' vehicles or products," the ministry said. "Apart from Indian business groups, approved applicants for 'Champion OEM' Incentive scheme include groups from countries such as Republic of Korea, USA, Japan, France, Italy, UK and Netherlands." **AGENCIES**

Covid's third wave, supply side constraints subdue Jan auto sales

NEW DELHI: Covid's third wave as well as supply side constraints impacted India's domestic auto sector sales in January 2022 on a year-on-year basis. Similarly, the sectors' current off-take of passenger cars, two-and-three wheelers were far behind even the 2020 sales levels. In terms of PVs, challenges pertaining to electronic components' availability pulled sales lower on a YoY basis in January. The shortage has extended waiting periods and escalated prices.

Consequently, sales of passenger vehicles fell to 254,287 units in January as compared to 276,554 units sold during the corresponding month of 2021. The data furnished by

HIGHLIGHTS

COVID'S THIRD WAVE AS WELL AS SUPPLY SIDE CONSTRAINTS IMPACTED INDIA'S DOMESTIC AUTO SECTOR SALES IN JANUARY 2022 ON A YEAR-ON-YEAR BASIS

the Society of Indian Automobile Manufacturers (SIAM) does not include sales figures from some key players such as Tata Motors. Segment-wise, a total of 126,693 passenger cars were sold in the domestic

market in January, down from 153,244 units sold in the like period of 2021.

The sales of other sub-categories such as utility vehicles (UV) grew whereas vans' degrew on a year-on-year basis. As per the data, UV sales rose to 116,962 units from 111,494 units, on the other hand, the off-take of vans declined to 10,632 units from 11,816 units in the year-ago period. Besides, two-wheelers' sales were lower in January 2022 at 1,128,293 units from 1,429,928 units sold in the like month of 2021. Furthermore, three-wheelers' sales during the month under review declined to 24,091 units from 26,794 units sold during January 2021. **AGENCIES**

Coal shortage crisis in non-power sector escalates; Trade bodies move from appeals to agitation

NEW DELHI: At a time when the Indian economy is striving to emerge from the setbacks inflicted by the Covid pandemic, the short supply of coal to non-power industries including steel, cement and paper since August 2021 is steadily turning fears of massive economic losses and unemployment into an ugly reality.

After repeated appeals by trade and worker bodies, such as the Indian Captive Power Producers Association (ICPPA), the Federation of Indian Mineral Industries (FIMI), among many others, the distressed stakeholders in the non-power sector have now resorted to agitation against the



production and supply anomalies, and Coal India Limited's (CIL) continued prioritization of the power sector.

On Monday, over 500 Indian Youth Congress workers organized a protest in Bilsapur, Chhattisgarh against

the continued coal shortage in the state's non-power sector. Submitting a representation to the CMD, South Eastern Coalfields Limited (SECL), pleading for more coal allocation within the state, the workers vowed to escalate their

stir if the situation did not improve. SECL, a subsidiary of CIL, is contractually obligated to supply 65 million tonnes of coal to the state's non-power sector annually. While the last contract expired in October 2021, the execution of the new Tranche-5 contract has not taken place yet. The non-power sector of Chhattisgarh was given an assurance by SECL that in the intervening period of Tranche-5, coal would be supplied through auctions. However, in the last four months, only 30 lakh tonnes of coal per month have been auctioned.

Earlier, Sandeep Goel, Chairman, CII Chhattisgarh, in a separate representation

to Chief Minister Bhupesh Baghel, highlighted the coal shortage's likely impact on the continued growth prospects of the state. The CPP-based non-power sector in Chhattisgarh generates about 4000 MW of power for which it requires a stable supply of 88,000 tonnes of coal daily. In his letter to the Prime Minister's Office, Indian National Trade Union Congress (INTUC) President in Chhattisgarh, Sanjay Kumar Singh disclosed that more than 250 CPP-based industries in the state require 32 million tonnes of coal per year, which is only 19 per cent of the total SECL production (165 million tonnes). **AGENCIES**

Lower manufacturing eases India's Dec 2021 industrial production sequentially, YoY

NEW DELHI: Subdued manufacturing growth as well as unfavourable base eased India's industrial output sequentially as well as on a year-on-year basis in December 2021, official data showed on Friday. The Index of Industrial Production (IIP) for December 2021 rose by only 0.4 per cent from a rise of 1.34 per cent reported for November 2021.

Similarly, the production rate was lower on a year-on-year basis. In December 2020, the IIP had risen by 2.2 per cent. "For the month of December 2021, the Quick Estimates of Index of Industrial Production (IIP) with base 2011-12 stands at 138," said the Ministry of Statistics and Programme



Implementation. "The Indices of Industrial Production for the Mining, Manufacturing and Electricity sectors for the month of December 2021 stand at 120.3, 138.8 and 162.5, respectively."

On a YoY basis, the mining excavation output grew by 2.6 per cent from (-) 3 per cent in December 2021. However, manufacturing production slipped by 0.1 per cent from a rise of 2.7 per cent and electricity generation rose at a

slower rate of 2.8 per cent from 5.1 per cent. Among the major use-based segments, the December data, on a YoY basis, showed that manufacturing of primary goods grew by 2.8 per cent from 0.4 per cent, whereas capital goods production fell by 4.6 per cent from a rise of 2.2 per cent, and intermediate goods increased at a slower rate of 0.3 per cent from 2.3 per cent.

Similarly, the production of infrastructure or construction goods rose at a slower rate of 1.7 per cent from 3.1 per cent. However, consumer durables' production degrew by 2.7 per cent from a rise of 6.5 per cent and the sub-segment of consumer non-durables slipped by 0.6 per cent from 1.9 per cent. **AGENCIES**

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Growth Oriented: RBI's MPC retains rates, accommodative stance



The Reserve Bank of India's Monetary Policy Committee (MPC) on Thursday retained key short-term lending rates during the sixth and final monetary policy review of FY22. Besides, the growth-oriented accommodative stance was also retained to give a push to economic activity

MUMBAI: The Reserve Bank of India's Monetary Policy Committee (MPC) on Thursday retained key short-term lending rates during the sixth and final monetary policy review of FY22. Besides, the growth-oriented accommodative stance was also retained to give a push to economic activity. The MPC of the central bank maintained the repo rate, or short-term lending rate, for commercial banks, at 4 per cent.

policy statement post the Monetary Policy Committee's bi-monthly meeting, RBI Governor Shaktikanta Das said the MPC was of the view that continued policy support is warranted for a durable and broad-based recovery. "Overall, taking into consideration the outlook for inflation and growth, in particular the comfort provided by the improving inflation outlook, the uncertainties related to Omicron and global spillovers, the MPC was of the view that continued policy support is warranted for a durable and broad-based recovery," he said. On the Covid's ongoing third

wave, he cited that it has led to "some loss of momentum in economic activity" which has been reflected in high frequency indicators. He also pointed out that demand for contact-intensive services is still muted. "The MPC flagged the potential downside risks to economic activity from the highly contagious Omicron variant. There is, however,

some loss of momentum in economic activity as reflected in high frequency indicators such as purchasing managers' indices for both manufacturing and services, finished steel consumption and sales of tractors, two-wheelers and passenger vehicles. "Going forward, he said that positive impulses for quickening the pace of recovery emanate from buoyant 'Rabi' prospects, robust export demand, accommodative monetary and liquidity conditions, improving credit offtake, and the continued push on capital expenditure and infrastructure in the Union Budget 2022-23. Notably, Das said that India's GDP is expected to grow at 7.8 per cent in FY2022-23. "In India, real GDP growth at 9.2 per cent for 2021-22 takes it modestly above the level of GDP in 2019-20. Private consumption, the mainstay of domestic demand, continues to trail its pre-pandemic level," he said. The government's thrust on capital expenditure and exports are expected to enhance productive capacity and strengthen aggregate demand, he said. AGENCIES

NEWS BRIEF

RBI proposes to raise limit on e-RUPI vouchers to Rs 1 lakh

NEW DELHI: The Reserve Bank of India (RBI) on Thursday proposed to enhance the cap under e-RUPI prepaid digital vouchers. The present cap of Rs 10,000 will be increased to Rs 1 lakh per voucher and such vouchers will be allowed to be used more than once, RBI Governor Shaktikanta Das said while announcing the latest monetary policy meeting outcome. This enhancement is expected to further facilitate the delivery of various government schemes to the beneficiaries more efficiently, he said. The e-RUPI pre-paid digital voucher developed by the National Payments Corporation of India (NPCI) was launched in August 2021, Das added. AGENCIES

India's forex reserves rises over \$2 bn

NEW DELHI: India's foreign exchange reserves rose by \$2.198 billion during the week ended February 4. The Reserve Bank of India's forex reserves increased to \$631.953 billion from \$629.755 billion reported for January 28. The country's forex reserves comprises of foreign currency assets (FCAs), gold reserves, SDRs, and the country's reserve position with the IMF. On a weekly basis, FCAs, the largest component of the forex reserves, edged higher by \$2.251 billion to \$568.329 billion. However, the value of the country's gold reserves decreased by \$210 million to \$39.283 billion. The SDR value rose by \$98 million to \$19.108 billion and the country's reserve position with the IMF increased by \$59 million to \$5.233 billion. AGENCIES

Malaysian economy grows 3.6% in 4th quarter of 2021

KUALA LUMPUR: The Malaysian economy grew 3.6 per cent year-on-year in the fourth quarter of 2021, as economic activities resumed with the easing of containment measures, official data showed on Friday. The rebound in economic activity was aided by recovery in the labor market as well as continued policy support, the Malaysian central bank said in a statement. AGENCIES

YES Bank's board considers early redemption of bonds



NEW DELHI: YES Bank's board considered and approved a proposal to seek investors' approval for early redemption of bond instruments worth Rs 1,764 crore. The bonds are Basel II compliant Lower Tier II and Upper Tier II Bond, the bank said in a regulatory filing on Friday. The decision was taken at a meeting of the Capital Raising Committee of the bank. Total eight bond issuances that were issued during 2012, are up for early

redemption. These bond issuances are set to mature during 2022 and some in 2027, respectively, it added in the filing. AGENCIES

'Position of trust': Bank employee's retirement can't absolve misconduct charge: SC

NEW DELHI: The Supreme Court on Friday said bank employees hold a position of trust and superannuation will not absolve the employee of the charges of misappropriation of funds committed while on duty. A bench of Justices Ajay Rastogi and Abhay S. Oka said: "Merely because the employee stood superannuated in the meanwhile, will not absolve him from the misconduct which he had committed in discharge of his duties and looking into the nature of misconduct which he had committed,



he was not entitled for any indulgence. "The bank employee always holds the position of trust where honesty and integrity are the sine qua non but it would never be advisable to deal with such matters leniently," it added.

RBI projects India's FY23 retail inflation at 4.5 pc



MUMBAI: India's FY23 retail inflation is projected at 4.5 per cent, Reserve Bank of India (RBI) Governor Shaktikanta Das said on Thursday. Besides, inflation projection for 2021-22 is retained at 5.3 per cent, with Q4FY22 at 5.7 per cent on account of unfavourable base effects that are expected to ease subsequently. In his policy statement post the Monetary Policy Committee's bi-monthly meeting, Das said: "The CPI reading for January

2022 is expected to move closer to the upper tolerance band, largely due to adverse base effects. "Taking all these factors into consideration and on the assumption of a normal monsoon, CPI inflation for 2022-23 is projected at 4.5 per cent with Q1:2022-23 at 4.9 per cent; Q2 at 5.0 per cent; Q3 at 4.0 per cent; and Q4 at 4.2 per cent, with risks broadly balanced. "The Governor said that the CPI inflation trajectory has moved

in close alignment with the RBI's projections. "In particular, the softening of food prices is providing welcome relief. The improving prospects for foodgrains production and the expected easing of vegetable prices on fresh winter crop arrivals are adding further optimism. "Moreover, the softening of pulses and edible oil prices is likely to continue in response to strong supply side interventions by the Government and increase in domestic production. However, Das pointed out that hardening of crude oil prices presents a major upside risk to the inflation outlook. "Core inflation remains elevated at tolerance testing levels, although the continuing pass through of tax cuts relating to petrol and diesel last November would help to moderate input cost pressures to some extent. AGENCIES

India's FY23 GDP growth projected at 7.8 pc: RBI Guv

MUMBAI: India's GDP is expected to grow at 7.8 per cent in FY2022-23, said RBI Governor Shaktikanta Das on Thursday. In a statement after the Monetary Policy Committee's bi-monthly meet, Das said the real GDP growth is projected at 17.2 per cent in Q1FY23, at 7 per cent in Q2; at 4.3 per cent in Q3 and Q4 at 4.5 per cent. "In India, real GDP growth at 9.2 per cent for 2021-22 takes it modestly above the level of GDP in 2019-20. Private consumption, the mainstay of domestic demand, continues to trail its pre-pandemic level," he said. "The persistent increase in international commodity prices, surge in volatility of global financial markets and global supply bottlenecks can exacerbate risks to the outlook." On Thursday, RBI retained its key short-term lending rates during the sixth and final monetary policy review of FY22. AGENCIES

Internet connectivity in rural India growing at fast pace: Sitharaman

MUMBAI: Finance Minister Nirmala Sitharaman on Friday said that internet connectivity in rural India is increasing at a fast pace and will soon surpass urban connectivity. Responding to the debate on the General Budget 2022-23 in the Rajya Sabha, she said that as per the report of Internet and Mobile Association, the rural internet user base is growing three times faster and is likely to surpass the urban user numbers soon. "Data consumption through Bharatnet optical fibre surpassed 13,000 terrabytes in June 2021 while the Telecom Regulatory Authority of India's (TRAI) report in August 2021 said that the total number of internet subscribers has gone up to 82.5 crore," she said. Sitharaman also said that, in the Budget she announced, the contracts for laying optical fibre connections in rural and remote areas will be awarded this year and will be completed by 2025. Replying to the Opposition's comments on Bangladesh growing faster than India,



she informed the House that India's economy is 10 times bigger than Bangladesh, so if Bangladesh grew at 10 per cent and India grew just at 1 per cent, the absolute number in terms of growth will be the same. "To say Bangladesh is growing at 5.5 per cent and we are growing at 4.1 per cent is not a completely correct picture in terms of the growth rate," she said. Responding to Congress MP Kapil Sibal's "India in Rahu Kaal since 2014" comment, she said: "Rahu Kaal is when a sitting PM was about to meet the

US President and a Bill he cleared was torn up. "Rahu Kaal is what produces what is called G23, it is where the Congress party is. Ours is Amrit Kaal, senior leaders from the party are leaving their own party and getting out. That is Rahu Kaal." On request by the Deputy Chairman, the Finance Minister concluded her speech while two Members laid their papers for the 'Special Mention' and the chair adjourned the House till March 14, as the first part of the Budget Session was over. AGENCIES

Half of India's FDI since 2000 in last 7 years: Govt

NEW DELHI: India, in the last seven financial years (2014-21), has received FDI inflow worth \$440.27 billion which is nearly 58 per cent of the total FDI reported in the last 21 years (\$763.83 billion) the Parliament was told on Friday. India registered its highest ever annual FDI inflow of \$81.97 billion (provisional figures) in 2020-21 despite the Covid-related disruptions, Minister of State for Commerce and Industry Anupriya Patel told the Rajya Sabha in a written reply. This indicates increasing inclination of global companies to set up their business in India, she added. India jumped to 63rd place in World Bank's Ease of Doing Business ranking as per World Bank's Doing Business Report (DBR) 2020 from a rank of 142 in 2014. Keeping in view India's vision of becoming 'Atmanirbhar' and to enhance

its manufacturing capabilities and exports, an outlay of Rs 1.97 lakh crore (over \$26 billion) has been announced in Union Budget 2021-22 for Production Linked Incentives (PLI) schemes for 14 key sectors of manufacturing, Patel said. An Empowered Group of Secretaries has been constituted to fast track investments in the country. Similarly, Project Development Cells (PDCs) have been set up across Central Ministries/Departments to handhold investors and spur sectoral and economic growth. Further, a GIS-enabled India Industrial Land Bank has been launched to help investors identify their preferred location for investment. A National Single Window System (NSWS) has also been soft launched in September 2021 to facilitate clearances for investors, the Minister said. AGENCIES

Aus central bank holds interest rates to target unemployment



CANBERRA: The Reserve Bank of Australia (RBA) Governor, Philip Lowe said on Friday that the bank would refrain from increasing interest rates in order to maintain the nation's record low unemployment rate. In December 2021, Australia's unemployment rate hit a multi-decade low of 4.2 per cent, reports Xinhua news agency. Lowe predicted that the rate could drop below 4 per cent by the end of the year, the lowest rate since the early 1970s. To maintain this trend, Lowe said the bank was prepared to maintain the current record low interest rate of 0.1 per cent. "I recognise that there is a risk to waiting but there is also a risk to moving too early," said

Lowe addressing before a parliamentary hearing on Friday. "Over the period ahead we have the opportunity to secure a lower rate of unemployment than was thought possible just a short while ago. "He said the bank is committed to "low and stable inflation", and would not consider raising interest rates until inflation is sustainably in the 2-3 per cent range. The central bank boss flagged some concerns surrounding future outbreaks of Covid-19 adding to the uncertainty in the Australian economy's outlook. "The pandemic is not yet behind us and it is entirely possible that there will be more outbreaks," he said. AGENCIES

ED arrests PCH director Balvinder Singh for Rs 370 Cr bank fraud

NEW DELHI: The Enforcement Directorate (ED) has arrested Balvinder Singh the Promoter - Director of the PCH Corporation Ltd and other PCH group companies under the Prevention of Money Laundering Act (PMLA) in a case relating to defrauding banks to the tune of Rs 370 crore. Balvinder Singh was arrested on Tuesday. He was produced before a Special Court in Hyderabad on Wednesday, which remanded him to judicial custody till February 23. Earlier the CBI in Chennai had lodged a case against him and others under various sections of the IPC. The federal probe agency had also submitted a charge



sheet in this connection before a Special Court. The ED also initiated a money laundering probe on the basis of the CBI's FIR and charge sheet. In the CBI charge sheet it had been alleged that PCH Agencies Pvt Ltd, PCH Life-

style Pvt Ltd, and Balvinder Singh and others had caused wrongful loss to Punjab and Sind Bank, George Town branch, Chennai, by fraudulently availing credit facilities by submitting fabricated documents to show higher turnover. The accused after

availing the loan diverted it to other entities. "Subsequently, two more FIRs were registered by the CBI, BS&FB, Bengaluru and CBI Chennai against the PCH Group companies," said an ED official. The ED has learnt in its investigation that the PCH group companies had availed loans from various public sector and private banks and failed to repay the said loans. The amounts received as loan was diverted through shell companies with the help of Chartered Accounts (CAs) and Entry-operators in Hyderabad and Mumbai and the amount received in the PCH group companies for the purpose of showing a false rosy picture about the finan-

cial health of PCH Group, for the purpose of availing more loans and also for the purpose of an intended IPO. Part of these diverted amounts was also received in the personal account of Balvinder Singh and his family members and relatives. "Investigation conducted so far has revealed that Balvinder Singh had received amounts totaling to Rs 53.97 crore from various shell entities which had no genuine business activity, but were used only for the purpose of rotation of the funds and these amounts were projected by Balvinder Singh as 'unsecured' loans," said the ED official. The ED said that the source of these funds was nothing but the siphoned off loan. AGENCIES

the record of inquiry and the post held by the respondent employee, punished him with the penalty of dismissal from service," noted the bench. The bench set aside the orders passed by the high court and a tribunal under the Industrial Disputes Act, which declared that dismissal of Bachan Prasad Lall for misappropriation of funds was disproportionate and directed his reinstatement. The high court had declined to interfere with the tribunal's order on the ground that the employee had superannuated. AGENCIES

India, Australia plan to finalise 'interim' Trade Agreement: Goyal

NEW DELHI: India and Australia have reached an understanding on the 'interim' trade agreement and plan to finalise it in the next 30 days, India Commerce and Industry Minister Piyush Goyal said on Friday. The India-Australia Comprehensive Economic Co-operation Agreement (CECA) is expected to be concluded in 12 months thereafter, he announced at a joint press conference with Australian Trade, Tourism and Investment Minister Dan Tehan.

The two nations are expected to sign the interim agreement in March. The proposed areas covered under the interim agreement include goods, services, rules of origin, sanitary and phytosanitary measures, customs procedure, and legal and institutional issues. Goyal also said significant progress has been made in advancing the FTA between the two nations.

AGENCIES

Review of 'serious allegations' on, trust the Board: New BharatPe CEO

NEW DELHI: As the plot around BharatPe and its Co-founder/Managing Director Ashneer Grover thickens, the newly-appointed CEO Suhail Sameer has written a letter to disgruntled employees, saying that there are some "serious allegations" based on internal complaints which are being reviewed and they must keep their faith in the Board. Assuring them to have a "trust" in the Board, Suhail said that it is his "commitment, also on behalf of the wider leadership, that we'll emerge stronger from all this".

He said the company will set up a town-hall meeting towards the end of this month to "share updates about governance review" and other announcements.

AGENCIES

CAIT urges Centre to withdraw 12 per cent GST rate on textiles

NEW DELHI: The Confederation of All India Traders on Thursday urged Union Finance Minister Nirmala Sitharaman to withdraw the proposed GST tax on textiles. In the GST Council meeting in late 2021, it was unanimously decided to defer the hike in tax rate on textiles from 5 per cent to 12 per cent and the matter was sent to the tax rate rationalisation committee which will submit its report by February. Currently, the textiles sector is being taxed at 5 per cent tax rate, the traders' body said. In a joint statement, CAIT National President B.C. Bhartia and Secretary General Praveen Khandelwal said: "In communication to Mrs Sitharaman, we said that the proposed hike, which is in abeyance stage, should be withdrawn in the larger interest of consumers of the country as such hike will load an extra burden of 7 per cent tax rate on general consumers and will also hit the traders



by blocking their capital with the department in the shape of refunds." There was no tax on textile or fabrics for a number of years, the joint statement added. The increase in GST rates on textile will not only add to the financial burden on end users but will also affect small businessmen badly and will encourage evasion of tax and various malpractices being undertaken by habitual offenders of law, the trade body said.

"Bringing the textile Indus-

try back under the tax net itself was a big blow to the entire textile industry. The trade associations across India led by CAIT had made representations immediately after the last GST Council meeting wherein it was proposed to correct the inverted duty structure on textile." It was requested by the trade and industry that the status quo be maintained at 5 per cent and the rate be reduced from 12 per cent to 5 per cent, wherever applicable, it said.

AGENCIES

Rs 800 crore booking for 'M3M Capital' in first 3-days, a luxury golf residential project near Aerocity

NEW DELHI: M3M India's new high-end luxury golf residential project, 'M3M Capital', in Sector 113 Gurugram, clocked Rs 800 crore booking on the first 3-days of its launch. The project has close proximity to Aerocity and Delhi International Airport, and is part of larger vision for Smart City Delhi Airport. In the first phase, M3M India has launched only 5 residential towers of M3M Capital that has in total 644 apartments consisting 294 apartments of 2.5 bedrooms with 1,300 square feet area, and 350 apartments of 3.5 bedrooms with 1,700 square feet area. The 2.5 bedroom apartment is priced at Rs 1.50 crore and 3 bedroom at Rs 1.90 crore upwards.

The 'M3M Capital' has unique features like exclusive golf-courses, private foyers, green landscape, and separate yoga and meditation area. It also has a 60,000 square feet Clubhouse which is one of the largest on the Dwarka Expressway. At present, 5-towers are being built in the project



area of about 16 acres. To be located on the 200 metre wide road on Dwarka Expressway, M3M Capital would also have good connectivity with India International Convention Centre and Diplomatic Enclave. "Our M3M Capital luxury golf residential project is a state-of-the-art project in northern India with a topline of Rs 4,000 crore with development cost of about Rs 1,200 to Rs 1,500 crore, to be invested in the next 24 to 30 months. It is right in

the middle of Delhi and Gurugram and the residential apartments are being built with the thought of giving most luxurious lifestyle to the residents. For the first time we are developing golf courses in M3M Capital project to give a unique rich experience to our residents. We are also providing our residents that .5 accommodation extra with 2 and 3 bedroom apartments that can be used as study-room, pooja room or for any other purpose. Highly

approachable location with wide roads, quality of construction, most modern facilities and timely possession has always been our priority. Once Dwarka Expressway becomes operational, which we are expecting by 2023, the connectivity between Gurugram and Delhi is all set to substantially reduce travel time for all the commuters," says Pankaj Bansal, Director M3M India, who is being recognised as a young visionary in the real-estate sector. "M3M India has been known for its quality of construction, corporate governance and timely delivery of all the projects," added Pankaj Bansal.

There has been many large land parcels lying either underdeveloped or completely undeveloped between Gurugram and Delhi. The Finance Minister in the Budget speech had indicated that urban planning will be in utmost focus since nearly half of the country's population will be living in cities by 2047, when India will celebrate 100 years of independence.

AGENCIES

Textile demand momentum to continue in FY23: Ind-Ra

NEW DELHI: Reduction in impact of Covid-19's third wave, as well as accelerated re-opening activities, will boost textile demand in FY23, said India Ratings and Research (Ind-Ra). The ratings agency cited that reduction in logistics issues for export demand will aid in keeping healthy demand.

"Domestic demand for all the textile sub-sectors has continued to improve from 2QFY22, after a slight dip in 1QFY22. The increased demand momentum along with the supply chain issues has increased the realisations," it said. Demand for cotton remained all-time high in



2HFY21, leading to reduced opening stock for the new cotton season. The rise in prices of cotton has led spinners to accumulate the stock. "Furthermore, it said that demand for MMF (man-made fibre) has contin-

ued to increase, mainly due to the rise in cotton prices, leading to a shift of demand from cotton to MMF, to an extent. "The demand momentum sustained for home textiles in the domestic market be-

cause of improved consumer spending." In addition, the agency cited that textile exporters in the cotton yarn segment continued to witness an improvement during 7MFY22 with volumes exceeding 47 per cent YoY over FY21. "Ind-Ra expects export volumes to remain higher for FY22 over FY20 and FY21, on back of an increasing demand for Indian yarn. "The export of fabric and apparel also recovered to the Pre-Covid levels during 8MFY22 and is likely to sustain with the opening up of economies and the adoption of 'China Plus One' strategy by importing countries."

AGENCIES

Govt plans to open FDI in space sector: Jitendra Singh



NEW DELHI: Around 75 start-ups have registered under space technology category in the Startup India portal, Union Minister of Space Science & Technology Jitendra Singh said. Further the minister added that the government plans to allow FDI to boost the investment in the space sector by the foreign players. In a written reply to a question in the Lok Sabha, Singh said that there are many more startups registered under other categories are also involved in

the space domain. The minister said that to facilitate private sector participation in Space activities, Department of Space (DOS) is revising the existing policies in Space domain and new policy framework is being drafted to address various space sectors such as SpaceCom, Remote Sensing, Technology Transfer, Navigation, Space Transportation, Space exploration and Space Situational Awareness. Provisions are being factored in the above policy framework for the

development of private sector including MSMEs and startups in space sector.

In a reply to another question on the steps taken by the government to bring private players on board to get their participation in the Space activities of ISRO, Singh informed that the government has announced reforms in June, 2020, in the space sector towards enabling the private players to provide end-to-end services and the steps were taken -- national level autonomous Nodal Agency namely Indian National Space Promotion and Authorization Centre (IN-SPACe) under DOS has been created for promoting, handholding, authorizing and licensing private players to carry out Space Activities. Access to ISRO facilities and expertise are extended to private entities to support their space activities.

AGENCIES

Immediate cash support to tourism employees and enterprises, FAITH requests NITI Aayog

NEW DELHI: FAITH, the policy federation of all the ten national associations representing the complete tourism, travel and hospitality industry of India - ADTOI, ATOAI, FHRAI, HAI, IATO, ICPB, IHHA, ITTA, TAAI & TAFI has written to NITI Aayog for immediate support.

FAITH mentioned that the tourism industry is going through its worst period ever. Indian Tourism, pre-pandemic, had handled business of almost 11 mn international inbound tourists, almost 17 mn plus international visitors arrivals, almost 30 bn dollar in forex, 2.3 bn plus domestic tourism visits & almost 27 mn outbound travellers. All this business has been shut down since March 2020 creating severe financial distress over the past 23 months for the complete Indian Tourism Value Chain of travel agents, hotels, tour operators, tourist transporters, restaurants and other tourism service providers. For support to tourism enterprises across the country, FAITH has requested for two levels of measures: Urgent Support Measures and Other Critical Structural Measures. FAITH has asked for the following Urgent Support Mea-



asures. Extend an immediate Direct Wage support to the employees of all the pandemic affected tourism travel & hospitality companies till tourism businesses recover.

This will ensure a critical social employment cover to such affected employees. Offer an immediate one time grant to the tourism travel & hospitality companies whose businesses have been severely affected due to the pandemic to enable them to settle their statutory liabilities, rentals, levies and taxes. This will prevent such affected enterprises from going bankrupt. Under the new proposed foreign trade policy, create a provision for export credit similar to the earlier SEIS to be made available to tourism industry against their foreign exchange earnings.

Post COVID crisis tourism re-building is required and thus it would greatly help if export duty incentive is made avail-

able at 10 per cent for both tour operators and hotels category on gross foreign exchange earnings. To provide cash flow support and policy continuity it should be made applicable for the policy period of the FTP 2020-25 with a provision of an additional 500 basis points increase during lean tourism period to stimulate enhanced foreign exchange earnings. Abolish TCS with immediate effect on outbound trips which was introduced in Union Budget FY 2021-21. This is making Indian Travel Agents & Tour Operators uncompetitive with respect to their global competitors.

This additional levy is causing ticketing business from India to be shifted to Travel Agents & Tour Operators based out of the country and is also making Indian Tour Operators & Travel Agents lose vital business in the inter-region travel of South Asia.

AGENCIES

Govt imposes storage limit of edible oils and oilseeds upto 30 June

NEW DELHI: Government of India has notified an order on 3rd February, 2022 specifying the stock limit quantities on edible oils and oilseeds upto 30th June, 2022 with a view to provide impetus to the various steps taken by the Government to cool the prices of edible oil in the country.

Stock Limit Order empowers the Union Government and all States & UTs to regulate storage and distribution of edible oils and oilseeds. This would also help the Government in checking hoarding of edible oils and oilseeds in the country. A Meeting was held by the Department of Food & Public Distribution on 08.02.2022 with all States and UTs for discussing the implementation plan of the above order dated 3rd February, 2022. During the meeting it was emphasized that States and UTs authorities may enforce Stock Limit Quantities Order without causing any disruption in the supply chain and also any undue hardship to bonafide trade.

Edible oils, the stock limit specified is 30 quintals for retailers, 500 quintals for wholesalers, 30 quintals for retail outlets of bulk consumers i.e. big chain retailers and shops and 1000 quintals for



its depots. Processors of edible oils would be able to stock 90 days of their storage capacities. For edible oilseeds, the stock limit is 100 quintals for retailers, 2000 quintals for wholesalers. Processors of edible oilseeds would be able to stock 90 days production of edible oils as per daily input production capacity. Exporters and importers have been kept outside the purview of this Order with some caveats.

It was informed in the meeting that in case the stocks held by respective legal entities are higher than the prescribed limits then it has to be declared on the portal (<https://evegoinc.nic.in/eosp/login>) of Department of Food & Public Distribution and bring it to the prescribed stock limits in this Control Order within 30 days of the issue of this notification.

AGENCIES

Blockchain platform Binance invests \$200 mn in Forbes

SAN FRANCISCO: Popular Blockchain-based crypto exchange Binance has invested \$200 million in 104-year-old Forbes, as the published aims to be a publicly-traded company. San Francisco, Feb 11 (IANS) Crypto giant Binance has announced it is investing \$200 million into 104-year-old publisher Forbes. The deal is part of a larger effort by Forbes to become a publicly traded company. The transaction will see Binance chief communications officer Patrick Hillmann and head of Binance labs, Bill Chin, join Forbes' Board of Directors.

Changpeng Zhao, Founder and CEO of Binance, said in a tweet that they are a Blockchain company and "our investment in Forbes is to help them build Web3 infrastructure in the coming years". "As



Web3 and blockchain technologies move forward and the crypto market comes of age we know that media is an essential element to build widespread consumer understanding and education," Zhao said on Thursday. Forbes said that going public would enable it to "further capitalize on its successful digital transformation, using technology and data-driven insights to create more deeply engaged audiences, and associated high-quality and recurring revenue streams."

"Forbes is committed to demystifying the complexities

and providing helpful information about blockchain technologies and all emerging digital assets," said Forbes CEO Mike Federle. "With Binance's investment in Forbes, we now have the experience, network and resources of the world's leading crypto exchange and one of the world's most successful blockchain innovators."

The investment from Binance will come through the blockchain platform's "assumption of subscription agreements representing \$200 million of commitments in the \$400 million private investment in public equity that was previously announced alongside the news about Forbes' deal with Magnum Opus." Forbes editorial independence is and will always be sacrosanct, said Zhao.

AGENCIES

Jan's equity MFs' net inflows sequentially down; SIP accounts rise to 5 crore

MUMBAI: India's equity-linked mutual fund schemes saw a sequential decline in net inflows even as SIP accounts rose to 5 crore, showed the data furnished by the Association of Mutual Funds in India (AMFI) on Wednesday. Accordingly, the net inflows into equity and equity-linked schemes in India fell by 40 per cent over the previous month to Rs 14,887.7 crore in January. In December 2021, the net inflows had stood over Rs 25,000 crore.

Besides, in November 2021, it had stood over Rs 11,614 crore, while in October, the inflows had stood over Rs 5,214 crore.



According to the data, the net AUMs for India's MF industry stood at over Rs 38.01 lakh crore for January 2022. Furthermore, the data showed that contributions through systematic investment rose to Rs 11,516.62 crore, the highest monthly SIP contribution. In December, the SIP contributions stood at Rs 11,305.34 crore. Overall, the number of SIP accounts

stood at a record high in January 2022 of 5.04 crore from 4.90 crore in December 2021.

"Retail Mutual Fund investor confidence in the India Growth story, as reflected through continued all time higher quantum of monthly SIP flows and with economy expected to rise at projected 9.2 per cent, has overshadowed the uncertainties arising out of external factors like Fed Rate hike or FII outflows," N.S. Venkatesh, Chief Executive, AMFI said. "Mutual Fund asset class has been established as the preferred investment avenue for long term goals-based savings."

AGENCIES

India among top 5 economies for ease of starting new business: Global survey

LONDON: India is among the top five easiest places to start a new business, a global consortium of over 500 researchers said on Thursday in its latest report, putting the country on top amongst low-income economies on different entrepreneurial framework conditions.

The Global Entrepreneurship Monitor (GEM) 2021/2022 report, unveiled at the Dubai Expo, gathered data via a survey of at least 2,000 respondents across each of 47 high, medium and low-income economies. The survey of Indian respondents, who answered questions on their entrepreneurial activity, attitudes to enterprise and view of their local entrepre-



neurial ecosystem, found that 82 per cent think it is easy to start a business, placing India fourth globally. As many as 83 per cent believe that there are good opportunities to start a business in their area - second

globally and 86 per cent believe they have the skills and knowledge to start a business fourth globally. Besides, 54 per cent cite fear of failure as a reason for not planning to start a new business in the next three years,

placing India second out of 47 in this list.

The GEM report put India on the top amongst low-income economies (according to GDP per capita) on different Entrepreneurial Framework Conditions such as Entrepreneurial Finance, Ease of Access to Finance, Government Policy: Support and Relevance; and Government Support: Taxes and Bureaucracy; while Government Entrepreneurial Programmes was ranked second highest. However, the results indicated that entrepreneur sentiment of growth expectation was weak - with more than 80 per cent of Indian entrepreneurs reporting much lower growth

expectations than last year. Dr Sreevas Sahasranamam, Senior Lecturer in Entrepreneurship and Innovation at the Hunter Centre for Entrepreneurship at the University of Strathclyde in Glasgow, and one of eight authors of the GEM report, said: "The fact that over 80 per cent of respondents in India agreed that it is easy to start a business in the country, placing India amongst the top five economies globally, reflects an entrepreneurial ecosystem that has improved, thanks to government initiatives such as 'Startup India' and 'Make in India'."

AGENCIES



HUMA: I don't lie' is the biggest lie in itself

MUMBAI: As her new web series 'Mithya' is releasing soon, actress Huma Qureshi explains how the story of the show goes beyond the general interpretation of the word 'lie' and explores the dangerous side of the truth that could alter reality.

In the series, she is playing a teacher and how an ugly truth becomes a haunting element of her life and she takes refuge in lying to deal with the situation but it only gets messed up.

Asked about her interpreta-

tion of the word 'Mithya' and Huma told IANS: "Look, everyone lies and that is the truth. If anyone is saying that I do not lie, that is the biggest lie in itself. But there are different shades of lie that we say in communication like a white lie, manipulation of the truth, helpful lie, harmless lie because we all are trying to achieve something by doing that.

"But of course, a lie is bad, it is hurtful and it creates distrust between people. But so can truth, truth at times could

be more dangerous than lie and more destructive than one can imagine. Quite interestingly our story is actually blurring those lines and exploring beyond the regular interpretation of those two words, truth and lie."

In the show, Huma has worked with debutant actress Avantika Dassani, the daughter of 'Maine Pyar Kiya' fame actress Bhagyashree.

She shares how working with Avantika took her back to the memory lane of her debut film

'Gangs Of Wasseypur'.

Huma said, "Back in the day, things were simple also because we did not have much money. All of us were staying in a small guesthouse and I remember how I, Richa (Chadha), Vineet (Kumar Singh) would go along with Nawaz sir for morning jogging at a nearby park. Manoj sir would sit with us and share his acting tips and inspirational words.

"One day I and Richa were going along with Manoj sir in the same car for radio promotion activities of our film and in the car, sir told us that this feeling of promoting the first film is very pure and special. He told us that this excitement will never come back! I was like 'what are you saying, film promotion is always exciting.' But no, now I understand how special those days were because we all were so innocent and all we had were big dreams!"

She further added, "Avantika is also quite hardworking but she will also have to learn a lot of things on the job. Since she is very enthusiastic, I know she will reach that point very soon."

The web series 'Mithya' is directed by Rohan Sippy also featuring Parambrata Chattopadhyay, Rajit Kapur among others - releases on ZEE5 on February 18. **AGENCIES**



Salman Khan's 'jannat' is in mum Salma's 'godh'

MUMBAI: Bollywood superstar Salman Khan shared an endearing picture with his mother Salma Khan, which has taken over the Internet.

Salman posted the picture on Instagram, where he is seen resting on his mother's lap as the two lovingly looked into the camera lens.

"Maa ki godh - Jannat (Mother's lap is heaven)." Salman has resumed shooting for his upcoming thriller 'Tiger 3' with actress Katrina Kaif. His next 'Kabhi Eid Kabhi Diwali' has been locked for Eid 2023.

In 'Kabhi Eid Kabhi Diwali', Salman will be presented in

a completely new avatar. The look is currently being decided upon.

It also stars Pooja Hegde. She is playing a traditional small-town girl opposite Salman's character.

'Kabhi Eid Kabhi Diwali' is directed by Farhad Samji. **AGENCIES**

Kangana Ranaut shares first look of reality show 'Lock Upp'



MUMBAI: Bollywood actress Kangana Ranaut took to social media to share the first look of Ekta Kapoor's new reality show 'Lock Upp'. Kangana is the host of the show.

She wrote: "Mere saamne ab sabko karna padega kneel! Iss badass jail mein hoga atyaachaari khel.(Now, everyone has to kneel in before me. There will be cruel game in this badaas jail) Teaser out tomorrow. #LockUpp streaming free from 27th Feb on @albalaji and @mxplayer. #ektarkapoor"

The show's first poster features Kangana posing in a prison set-up with cops in the background, holding a glittering pair of handcuffs promising to lock up the contestants and flag off the reality show.

There will be 16 celebrities on the show. These contestants will be locked up inside the jail and there will also be a concept of bail in the reality show.

Few names include Divyanka Tripathi, Manav Gohil, Hina Khan, Shweta Tiwari, Surbhi Jyoti, Urvi Javed, Aditya Singh Rajput, Mallika Sherawat, Anushka Sen, Avneet Kaur, Chetan Bhagat, Harsh Beniwal, Shehnaaz Gill, Vir Das, Poonam Pandey and others.

'Lock Upp' will be streaming from February 27 on ALTBalaji and MX Player. **AGENCIES**

Hockey Pro League: Jugraj Singh stars in India's 10-2 win against hosts South Africa

POTCHEFSTROOM: Indian men's hockey team rode on a blistering attack to beat hosts South Africa 10-2 in their second match at the FIH Hockey Pro League 2021/2022, here on Wednesday.



New comer Jugraj Singh (4', 6", 23") starred in India's high-scoring victory as he contributed three brilliant goals to the scoreline with his impeccable drag flicks. His effort won him the Player of the Match award. Harmanpreet Singh (2'), Abhishek (12'), Gursahibjit Singh (24', 36'), Dilpreet Singh (25', 58'), Mandeep Singh (27') were the other goal scorers for India.

Earlier in the match, the Tokyo Olympics Bronze medalists began the proceedings with lethal attack that exposed the South African defence. They earned a penalty corner as early as the first minute of the game. While Harmanpreet's first attempt was blocked by South African rusher Keenan Horne, the Vice Skipper for India was perfect in his second attempt with a fiercely struck flick that beat the South African goalkeeper Estiaan Kriek.

attack that saw Gursahibjit score his second goal of the match in the 36th minute, a sloppy Indian defence gave way for South African forwardline to create chances in the striking circle. India ended up conceding at least three PCs, out of which they converted one when Daniel Bell pushed the ball past Sreejesh's left foot in the 44th minute.

The opening goal for India set the pace for their attack as they went on to score three more goals in the first quarter. India's second and third goal was courtesy Jugraj Singh who impressed with his ability to dragflick. While his first goal was struck powerfully on the top right of the goalkeeper, his next goal which was well-assisted with a good injection by Jarmanpreet Singh and accurate stopping by Vivek Sagar Prasad was struck low on the right of the South African goalkeeper.

The goal did good to the hosts' confidence as they struck another fine field goal via Richard Pautz in the 45th minute. Though India continued to enjoy a 9-2 lead, the two goals scored by the hosts made them more upbeat in the following minutes of the match as they hunted for a third goal. The final quarter saw both teams create enough opportunities to score.

While India's defence rallied together to avoid conceding a third goal, their forwardline worked together to help Dilpreet score in the 58th minute of the match. Though Indian attack earned a PC in the dying seconds of the match, South Africa defended well to end the match with 10-2 on the score board.

India will take on France on February 12. **AGENCIES**

I find it quite bizarre that Stuart Broad didn't make the trip: Mark Butcher

LONDON: Former England batter Mark Butcher said he understands the decision to leave out James Anderson from the Test squad to tour West Indies, but finds leaving out pacer Stuart Broad 'quite bizarre. Broad and Anderson were notable exclusions from the 16-member squad traveling to West Indies for three Tests, starting March 8.



"I can't (see the logic). I can certainly see an argument for giving Jimmy the tour off. I think with Stuart, because his performances have been fantastic, unimpeachable for the last year, but probably longer than that, but also from the point of view of what he quite rightly said about trying to win what's right in front of you, or at least giving yourself the best chance of winning what's right in front of you. I find it quite bizarre that he didn't make the trip," said Butcher on the Wisden

Cricket Weekly Podcast.

Sir Ander Strauss, the Interim director of England men's cricket, has emphasised that exclusion from the West Indies trip isn't an end to the duo's long-standing international careers. Butcher, too, feels the same. Broad and Anderson, at 39 and 35 respectively, have earned 321 Test caps and scalped 1,177 wickets between themselves.

"The door's been left open by the comments that Andrew Strauss has made. And I hesitate to have a go at Strauss's logic because he's been here before as a captain and as a director of cricket, and both times he's made big calls over senior players, and both times he's been vindicated, in the end."

"What I would say is, the position with James and

Stuart is very different to any Strauss has made before, because Broad and Anderson are still the outstanding bowlers in England's line-up, if you take Mark Wood out of the equation, and Mark Wood will play."

Butcher, who played 71 Tests for England, is still unconvinced by the call to drop Broad. "As I said before, I can understand the logic of giving Jimmy the trip off. West Indies pitches, where you have to hit the pitch hard, he'd be able to cope with it no problem, but it seems like unnecessary mileage on his clock."

"Whereas for Stuart, the case for him being there, was compelling, to prove that he still has the desire, to prove to everybody else, 'listen, I'm a Test match cricketer, I'm one of the best there's ever been, and I damn well deserve to be wearing the shirt.'" **AGENCIES**

WHO chief, Taliban discuss Afghan health crisis

KABUL: Tedros Adhanom Ghebreyesus, Director-General of the World Health Organization (WHO), said that he met Taliban Health Minister Qalander Ebad for talks on the "dire" health and humanitarian crisis in Afghanistan.

Ghebreyesus revealed that the meeting took place in Geneva on Tuesday, Khaama Press reported. Ebad is part of a Taliban delegation visiting Geneva for a week of talks with institutions and non-governmental agencies on humanitarian access and human rights, as Afghanistan's new rulers expand their international engagement.



Since the Taliban took over Afghanistan last August, the country has plunged into financial chaos, with inflation and unemployment surging, while the halting of aid and US sanc-

tions has triggered a humanitarian crisis in a country already devastated by decades of war.

Tedros had already met Ebad during his visit to Kabul in September 2021 in the wake of the

Despite some improvements since then, the health situation in Afghanistan is still dire and the acute humanitarian crisis is continuing to put lives at risk"

Taliban takeover.

"Despite some improvements

since then, the health situation in Afghanistan is still dire and the acute humanitarian crisis is continuing to put lives at risk," Tedros said following his meeting with the Health Minister in Geneva.

He said they discussed health needs in the country, strengthening the system, emergency preparedness, and training the health workforce, in which women are central.

"The acute need in Afghanistan is to deliver diagnostics to detect the Covid-19 virus, and in particular Omicron, as the number of cases is on the rise," Tedros said. **AGENCIES**

Putin, Tokayev discuss situation in Kazakhstan, bilateral cooperation



MOSCOW: Russian President Vladimir Putin and Kazakh President Kassym-Jomart Tokayev discussed Kazakhstan's stability and bilateral cooperation during their talks in Moscow.

The work currently being done by the Kazakh President to normalise the situation, Xinhua news agency reported.

"The talks also focused on strengthening military and military-technical cooperation. Russia will continue to assist Kazakhstan in training military specialists," the Russian President said.

Turning to regional and international issues, Putin noted that the positions of both countries often coincide, including on international platforms such as the United Nations, and both nations respect the principles of national sovereignty and non-interference.

UN experts urge Canada to repatriate seriously ill national from Syria



GENEVA: A group of UN human rights experts on Thursday called on Canada to urgently repatriate from Syria a woman who has life-threatening illnesses.

The woman, named Kimberly Polman and a Canadian national, has been detained at various camps since March 2019 absent any legal charges or legal process. She is currently held at Roj camp in Syria's northeast under conditions "meeting the threshold of torture, cruel, inhuman and degrading treatment," the experts said.

at the behest of her future husband whom she met online, Xinhua news agency reported.

"Victims or potential victims of trafficking should not be placed in situations that expose them to multiple forms of abuses," the experts added in a statement.

"The failure of their home State to protect individuals in such situations perpetuates and contributes to further victimisation of those who have already experienced violence and trauma," the statement said.

According to the experts, she traveled to Syria in 2015

ernment has not heeded her family's requests for repatriation, for access to immediate medical health, or for assistance in replacing her Canadian passport, a prerequisite to any return to Canada.

"The Canadian authorities' outright refusal to assist her so that she has urgent access to health-care, or at the very least to facilitate the transfer of money from her family so that she is able to improve her health and living conditions, is a clear violation of her right to health and could amount to violations of the right to life and the prohibition of cruel and inhumane treatment," the experts said.

The experts, including the UN Special Rapporteur on the promotion and protection of human rights and fundamental freedoms while countering terrorism, and the UN Special Rapporteur on trafficking in persons, especially women and children, said they have been in contact with the Canadian government since autumn 2021. **AGENCIES**

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