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Omicron spreading fast across Europe, other parts of world; avoid non-essential travel: Govt

NEW DELHI: As many as 101 positive cases of the Omicron variant of the coronavirus have been detected across 11 states and union territories so far, the government said on Friday and advised people to keep New Year celebrations at low intensity. It said that though daily COVID-19 cases are below 10,000 for the past 20 days, there is a need to stay vigilant in view of the new variant and rising cases in other countries. With the coronavirus Omicron variant spreading very fast across

Europe and other parts of the world, people need to avoid non-essential travel. They must also avoid mass gatherings, and New Year celebrations need to be at low intensity, the government said. Giving details of Omicron cases in India, it said Maharashtra has reported 32 cases of the variant, Delhi (22), Rajasthan (17), Karnataka (8), Telangana (8), Gujarat (5), Kerala (5), Andhra Pradesh (1), Chandigarh (1), Tamil Nadu (1) and West Bengal (1), the government said. Citing the World



Health Organization (WHO), it also said that the Omicron variant is spreading faster than the Delta variant of the coronavirus

in South Africa, where Delta circulation was low. It is likely that Omicron spread will outpace Delta variant where community transmission occurs, the government said citing the WHO. On the COVID-19 situation in the country, it said 19 districts are reporting weekly positivity between 5 and 10 per cent and five districts over 10 per cent. Districts with over 5 per cent Covid case positivity rate need to ensure restrictive measures until it is below 5 per cent for

at least two weeks, the government said. It assured that sufficient systematic and strategic sampling is being undertaken for genome sequencing for detection of Omicron cases in India. On COVID-19 vaccination, the government said that India has so far administered 82.8 crore first doses and 53.72 crore second doses. More than 136 crore doses have been administered in the country which is 2.8 times the total doses administered in the US, it said. **AGENCIES**

India will be fastest growing economy next fiscal: Shah

NEW DELHI: Union Home Minister Amit Shah said on Friday that India will be the world's fastest growing economy in 2022-23 financial year, and due to the policy decisions of Prime Minister Narendra Modi during the Covid-19 pandemic, India emerged on top when it came to dealing with the effects of the pandemic.



Speaking at the inaugural session of the 94th annual conference (AGM) of the Federation of Indian Chambers of Commerce & Industry (FICCI) here, he said that institutions like FICCI should make efforts to increase research and development (R&D) capital investment as per policy decisions. Noting that the development of the poor is essential for the improvement of the economy, the minister said that investment in welfare measures for the poor increases gross domestic product (GDP). Asserting that Modi has made the common people the focus of policy making, Shah said that India will become number one in the world in the 100th year of its Independence due to the PM's prudent policy decisions. He also said that even the critics will have to accept that there has been a lot of change in the past seven years, and the present government has not been accused of corruption. Shah said that the government has expanded the scope of the economy. "Sixty crore people out of the 130 crore population did not have a single bank account in their family. People did not know how different policies benefited them, they did not realise what benefits they received after Independence. PM Modi said that by connecting 60 crore people with the country's economy, the government not only gave them their rights, but also worked to connect them with the development of the country." The minister also said that today the government has been bearing the cost of healthcare of 60 crore people, while every house now has toilets. **AGENCIES**

Nadda to flag off Uttarakhand BJP's Vijay Sankalp Yatra

NEW DELHI: Bharatiya Janata Party (BJP) chief JP Nadda will be on a day's visit to the poll-bound Uttarakhand on December 18 to flag off the party's 'Vijay Sankalp Yatra' in the state's Garhwal region, a party leader said on Friday. Union Minister Anurag Thakur will flag off the second 'Vijay Sankalp Yatra' in Uttarakhand's Kumaon region on December 19.

To reach out to the people ahead of next year's assembly polls, the Uttarakhand BJP would organise 'Vijay Sankalp Yatra' in all the assembly constituencies of state to highlight the work of the state government in the last five years along with the work of the Central



government. Nadda will flag off the 'Vijay Sankalp Yatra' from Haridwar and Thakur will flag off the second yatra from Bageshwar in the Kumaon region. Two yatra -- one in Garhwal and another in Kumaon, will cover all the assembly constituencies of the region. The election for 70-member Uttarakhand assembly polls will be held in February-March next year along with Uttar Pradesh, Punjab, Manipur and Goa. The BJP has set a target of winning over 60 seats in next assembly polls in Uttarakhand. The Vijay Sankalp Yatra will travel across the state visiting all the assembly constituencies and senior party leaders will join the yatra. "Through these Yatras, we will tell the voters about the work of the BJP government in the state in the last five years and also works done by the Narendra Modi government in Uttarakhand," a party leader said. **AGENCIES**

Let's not remember 1971 war victory with arrogance: Sonia



NEW DELHI: Interim Congress President Sonia Gandhi said on Wednesday that the country should remember its 1971 victory in the India-Pakistan war with the spirit of pride, determination and contemplation, and not out of arrogance, or as self-glory. She made the remarks while taking part in the concluding ceremony of a programme marking the 50th anniversary of the 1971 Bangladesh Liberation War, following which Bangladesh, formerly known as East Pakistan, was freed from Pakistan and came to be known as a sovereign and independent country. "I would

like to extend a special note of thanks to all the former members of the armed forces for sharing their experiences and talking about the strategy adopted to achieve the ultimate victory," she said. The Congress leader said that 50 years ago, "the brave and courageous people of Bangladesh had given themselves a new future." "India stood by their side in solidarity to help them in various ways. India has not just given hope, but also humanitarian aid to nearly 10 million refugees. It garnered international support," she said. "Bangladesh raised its voice in regional and global fora. When it was attacked, a highly-successful military operation was launched. The fearless freedom fighters of Bangladesh should be remembered and encouraged. The finest Indian civil servants and intelligence agencies of that time should be remembered and appreciated. All those who stood with Bangladesh and India in different countries should be remembered and appreciated," she said. Sonia Gandhi further said that above all, the discipline, dedication, valour and sacrifice of the Indian armed forces "should be remembered and saluted." "It was this extraordinary convergence of a well-planned and well-executed political, diplomatic and military strategy that earned 1971 war a special place in the history of the subcontinent... a history that also gave a new shape to the geography of the region," she said. The Congress leader also spoke about the political leaders who oversaw the India-Pakistan war of 1971. Remembering then Prime Minister Indira Gandhi -- her mother-in-law -- she praised the late leader's leadership style. **AGENCIES**

BJP government has made people face only shortages, humiliation: Akhilesh Yadav



RAE BARELI: The BJP government has subjected people only to shortages and humiliation, Samajwadi Party chief Akhilesh Yadav alleged on Friday, asserting that 'Samajwad' is a synonym of 'Ramrajya'. Yadav made the allegation while addressing a public meeting in Bachrahan assembly constituency here before starting the seventh leg of his 'Samajwadi Vijay Yatra' ahead of the upcoming Uttar Pradesh assembly polls. The BJP government has made people only suffer from "dikkat, killat and zillat" (difficulties, shortages and humiliation), the SP supreme alleged. "No government has given so many problems to people, as the BJP government. Today there is a shortage of everything. During the COVID-19 pandemic, there were shortages of medicines, medical treatment and oxygen," he said. "People have never faced so much of 'dikkat' (problems), 'killat' (shortage) and 'zillat' (humiliation) in any government as it is in this government. People are feeling humiliated today, the BJP which is in power has been insulting people," he said. Alleging a shortage of fertilisers for farmers, the SP chief said, "Is anybody getting fertiliser? If you check fertiliser bags, you will find them 5 kg lighter (than the quantity mentioned on bags). I don't know from where the BJP gets to learn such things". **AGENCIES**

Yogi slams Samajwadi Party, compares it to Mahabharat

LUCKNOW: Uttar Pradesh Chief Minister Yogi Adityanath on Wednesday accused the Samajwadi Party of being biased towards a specific caste. The Chief Minister pointed out that when the recruitment process is compromised on the lines of caste and money, the state has to suffer worse consequences. Comparing the Samajwadi Party with the characters of Mahabharata, he said that as 'Kaka-Mama-Nana' completely halted the progress



of India during Mahabharata, in the same way, this family (Samajwadi Party) remained an impediment to the progress of the state. Stating that the corruption and nepotism in recruitments are things of the past, he said: "During Akhilesh Yadav's tenure as Uttar Pradesh Chief Minister, recruitment used to take place on the basis of caste and money, without looking at the merit. There was always casteism-nepotism in appoint-

ments. When the result of deputy collector was declared under the SP rule, out of 86, the names of 56 people belonged to the same particular caste." The chief minister was speaking at a function here to launch 'Akansha Peti' (aspiration box) under the 'Sujhav Aapka Sankalp Hamara' programme. For the 2022 assembly elections, the BJP will keep the 'Akansha Peti' at 30,000 places in the village and urban areas of the state. Escalating the attack on the erstwhile Samajwadi government, Yogi Adityanath stated: "Between 2012 and 2017, appointments to government posts in UP were distributed among the members of a family. One appointment process was looked after by an uncle and the other was allotted to a nephew, maternal uncle, or maternal grandfather." "Before 2017, people used to point fingers at Uttar Pradesh but today under BJP's rule, Uttar Pradesh has undergone a complete transformation and its perception before the country and across the globe has changed," he said. **AGENCIES**

BODH GAYA BLAST
3 JMB terrorists get life imprisonment, 5 others sentenced to 10 years in jail

PATNA: A special NIA court here on Friday sentenced three JMB terrorists to life imprisonment and jailed five others for 10 years in connection with a blast at the Bodh Gaya temple complex in 2018, an official said. The eight Jamaat-ul-Mujahideen Bangladesh terrorists were convicted on December 10, the official said.

Paigambar Sheikh, Ahmad Ali, Nur Alam Momin have been awarded life imprisonment, while Adil Sheikh, Dilwar Hossain, Abdul Karim, Mustafizur Rahman and Arif Hussain have been awarded 10 years rigorous imprisonment, the NIA official said. The case was registered in February 2018 regarding planting of three IEDs in and around the Bodh Gaya temple complex premises, the official said. After investigation, a charge sheet was filed against three accused in September 2018. A supplementary charge sheet against the remaining six accused was filed in January 2019, the NIA official said. The official added that further trial against one remaining charge-sheeted accused continues. **AGENCIES**

Inspired by the moral courage of Bangabandhu, says Kovind

DHAKA: Visiting Indian President Ram Nath Kovind said here that as a youth, he was inspired by the "moral courage" of Bangabandhu Sheikh Mujibur Rahman, Bangladesh's Father of the Nation, to liberate the country from an oppressive regime 50 years ago.

Bangladesh on Thursday celebrated its Golden Jubilee of Independence with a Victory Day parade in which President M. Abdul Hamid and his Indian counterpart Kovind were present along with Prime Minister Sheikh Hasina. Addressing the celebrations, the Indian President said: "Like millions of others, I was electrified by his (Bangabandhu) powerful voice, and the understanding that it carried the aspirations of 70 million people of Bangladesh at that time. Like millions of Indians of my generation,



we were elated by the victory of Bangladesh over an oppressive regime and were deeply inspired by the faith and courage of the people of Bangladesh. "Fifty years ago, the vision of an independent Bangladesh inspired millions. But it seemed a remote and impossible dream then to naysayers, sceptics and detractors. The international context and realpolitik seemed to rule out the prospects of Liberation. Set against a brutal, determined, and well-armed foe who would stop at nothing, the odds were very much against Bangladesh. "But the inspiring statesmanship of Bangabandhu; his clear-sighted moral conviction and his unflinching determination to seek justice for the people of East Pakistan were truly the game-changers. As a result, the world learnt a valuable lesson: that the will of the majority of people cannot

be subjugated by any force, however brutal." He added that although Bangabandhu and his family members were brutally killed, the anti-liberation forces failed to realise that bullets and violence cannot extinguish an idea that had captured the imagination of the millions of people. Kovind further mentioned that the anti-liberation forces did not count on the determination and resilience of Sheikh Hasina, the incumbent Prime Minister who has faced assassination attempts and dictatorships with remarkable courage. "She has been driven by the strong conviction to realise the dream of Bangabandhu, and his spirit of the 'Bidrohi' (or rebel)." During the occasion, President Kovind paid tributes to the memory of the untold suffering of tens of millions of people of Bangladesh. **AGENCIES**

French Defence Minister Florence Parly in India, reviews military ties

NEW DELHI: Defence Minister Rajnath Singh and his French counterpart Florence Parly reviewed their existing military-to-military cooperation, which has increased in spite of pandemic challenges, on Friday.

The discussions were held during third annual Defence Dialogue in New Delhi wherein a wide range of bilateral, regional, defence, and defence industrial cooperation issues were taken up, including the situation in Afghanistan after the Taliban takeover and India's border issues with China and Pakistan. The two ministers also discussed ways to increase defence cooperation in all domains. India and France had recently concluded their annual bilateral army exercise, Shakti, with focus on counter-terrorist operations, in France in November 2021. About her visit to Delhi, the French Minister said: "I am delighted to be here. The friendship between France and India is very precious. The trust we have in each other has developed in recent years to such an extent that distance between the Ganga and the Seine seems to be lessened." She also said that France truly understands the necessity of Indian content. "We are fully committed to the 'Make in India' initiative. 'Make in India' has been a reality for the French industry, particularly for defence equipment like submarines," Parly said. She also said that France is ready to supply more Rafale jet fighters if India wants. "We're ready to answer any additional needs or requests that could be made by India. We know that an aircraft carrier will soon be delivered. Aircraft are needed. So we're open and ready to provide any more Rafales if this is India's decision," she said. Defence industrial cooperation was discussed with focus on future collaborations and co-production between the two countries. The ministers acknowledged their convergences on a number of strategic and defence issues. They expressed commitment to work together to enhance cooperation in bilateral, regional and multilateral forums. France is the current chair of Indian Ocean Naval Symposium and shall take over the Presidency of the European Union from January 1, 2022. **AGENCIES**



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Amarinder announces party's alliance with BJP



CHANDIGARH: Punjab Lok Congress (PLC) chief Amarinder Singh on Friday announced his party's alliance with the Bharatiya Janata Party (BJP) for the 2022 Assembly polls in Punjab. "Met union minister & @BJP4India incharge for Punjab, Shri @gssjodhpur in New Delhi today to chalk out future course of action ahead of the Punjab Vidhan Sabha elections. We have formally announced a seat adjustment with the BJP for the 2022 Punjab Vidhan Sabha elec-

contesting. We are prepared and will win the election... 101 per cent sure of winning the election. We are not in contest with anyone," the former Punjab chief minister said. "After seven rounds of talks, today I confirm that BJP and PLC are going to fight the upcoming Punjab Assembly elections together. Seats-sharing and other things will be decided later," Shekhawat said after meeting.

Later, the former Punjab chief minister tweeted photos with Shekhawat, and said: "Met union minister & @BJP4India incharge for Punjab, Shri @gssjodhpur in New Delhi today to chalk out future course of action ahead of the Punjab Vidhan Sabha elections. We have formally announced a seat adjustment with the BJP for the 2022 Punjab Vidhan Sabha elec-

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Siddharth Chattopadhyaya is new Punjab DGP

CHANDIGARH: A 1986-batch IPS officer, Siddharth Chattopadhyaya, on Friday assumed the additional charge of Director General of Police (DGP) Punjab. According to the orders issued by the state government, Chattopadhyaya would also continue to hold the charge of the DGP, besides the additional charge as Chief Director, State Vigilance Bureau. After assuming the charge, the newly appointed DGP held a meeting with the top brass of the police.

Chattopadhyaya said that besides maintaining law and order in view of the upcoming Assembly elections 2022, he will focus on the fight against drug trafficking, human trafficking and on improving the road safety environment in the state. The President's Police Medal for Gallantry Awardee had served in various



critical and sensitive capacities in the state during days of terrorism and on deputation at the Border Security Force (BSF). Meanwhile, prior to the posting as the DGP, he had remained the DGP Human Resource Development. He was also appointed as the head of Special Investigation Teams (SITs) by the Punjab and Haryana High Court. **AGENCIES**

Defying Khattar, namaz offered in open in Gurugram

GURUGRAM: Despite Haryana Chief Minister Manohar Lal Khattar's announcement that "offering namaz in public places cannot be tolerated", it was again offered at six places under heavy police deployment in Gurugram on Friday. On December 10, during his visit to Gurugram, Khattar had asserted that offering namaz in the open "will not be tolerated" and an amicable solution to the matter would be found in a fresh approach. The Chief Minister had said that the government has withdrawn the permission given to offer Friday prayers at certain designated sites. Offering public prayers is leading to clashes and that should not happen, he had said.

Earlier, Hindu and Muslim organisations had agreed on 18 new sites for open Friday prayers, including 12 mosques, dargahs, Waqf board properties and six public areas. "As many as 1,500 to 2,000 people used to offer namaz at the Leisure Valley ground for a long time. This site is a designated site among the six which were approved by the Imam organ-



isation and Sanyukt Hindu Sangharsh Samiti. However, if someone raises objections, we will find other solutions," member of Gurugram Imam organisation, Tohreeq Ahmed, told IANS.

"We request the Muslim community to leave the spot after offering namaz, park their vehicles near the site and not on the road," he said. Meanwhile, Amit Arya, Haryana Chief Minister's media advisor, told over phone that it is quite shocking that despite the Khattar's announcement, namaz is being offered in the open. "The district administra-

tion should find out an amicable solution to the matter," he said.

If Friday namaz is offered in open anywhere in Gurugram, it is a violation of Haryana Chief Minister's announcement. However, apart from 12 mosques, dargahs, Waqf board properties, six private locations were allocated for the Friday namaz but the same was withdrawn by the government. We will raise this issue before the state government," said Rajeev Mittal, spokesperson of Sanyukt Hindu Sangharsh Samiti. **AGENCIES**

Punjab invites applications for allotment of 25,000 EWS houses



CHANDIGARH: In order to provide constructed houses to the economically weaker section (EWS) across the state, the Punjab Cabinet on Tuesday approved invitation of applications for allotment of 25,000 houses to be constructed by urban development authorities. The decision was taken during a Cabinet meeting chaired by Chief Minister Charanjit Channi here. The applications

for these houses along with necessary documents would be invited from the eligible applicants as per approved policy. The dwelling units would have carpet area of approx 30 square metres.

This pro-poor scheme would be instrumental in benefitting nearly 25,000 EWS families of the state, who do not own a dwelling unit will get ownership of the same for healthy

and safer lifestyle, a statement said. According to the Chief Minister's Office, at present 397.048 acre land is available for EWS housing in all the development authorities. WAPCOS Ltd, a public sector undertaking of the Central government, has been recently engaged through open selection process as project management consultants for this project for end-to-end execution of the project.

In every EWS pocket, 80 per cent of area will be for houses at the rate of 85 units per acre, while 20 per cent area will be left for a school, dispensary, playground, and community centre. To provide better health facilities to the people at their doorstep, the Cabinet also approved creation of 775 posts, including of senior medical officer, medical officers, staff nurse, pharmacist, laboratory technician, etc by upgrading 28 health institutions. **AGENCIES**

Punjab to set up Chair to study Bible



GURDASPUR (PUNJAB): Punjab Chief Minister Charanjit Singh Channi on Thursday made a slew of historical announcements for the Christian community, including setting up of a Chair at university level

districts where the community has a presence.

"The land for graveyards would be provided where it is not available but the community has a sizeable presence," said Channi, adding a community hall would be constructed in each district in order to enable the community to hold functions there.

Deputy Chief Minister Sukhjinder Singh Randhawa on the occasion extended warm greetings to the community and advocated following the teachings of Lord Jesus Christ. On the occasion, Cabinet Minister Tript Rajinder Singh Bajwa extending his good wishes said that every religion and their spiritual leaders emphasize upon the principles of mutual coexistence and universal brotherhood. Lauding the Christian community, he said it has contributed a lot in the health and education sectors and the religion has spread throughout the globe due to its selfless nature. **AGENCIES**

Sex racket busted in Gurugram, 2 Uzbek women nabbed



CHANDIGARH: Haryana police on Wednesday claimed to have arrested two women from Uzbekistan and an auto driver for their alleged involvement in a sex racket. The racket, being run from an OYO hotel located in Sector-49 of Gurugram, was busted by the Chief Minister's flying squad. The police has sought a response from the Uzbekistan embassy regarding the women who were overstay in India despite expiry of their permitted visa period.

An official of the CM flying squad said that both the women from Uzbekistan

have been overstay in India while the driver used to ferry them to several locations. The team raided the OYO hotel early Tuesday and nabbed the women.

Gurugram police have issued an advisory for hotels, making it mandatory to get C-form filled from their foreign national customers. The form should be filled by those house owners where foreign national guests stay. A case under various sections of the IPC was registered against the accused, the police said. **AGENCIES**

Punjab-born German writer Rajvinder Singh passes away

CHANDIGARH: Punjab-born German writer and four-time Poet-Laureate, Rajvinder Singh, passed away at a hospital in Berlin after a brief illness, his family said. He was 66 years old. He is survived by his wife and a daughter. Based in Berlin since January 1981, the bearded Rajvinder Singh's latest project was to make literature in modern Indian languages accessible to the wider world through translations. To this end, he was translating the Punjabi novel 'Parsa', by Gyanpeeth award winning novelist Gurdial Singh, into German. And, for getting the hang of the Malwai Punjabi culture and the Malwai dialect of the Punjabi language, in which almost all of Gurdial Singh's books are written, Rajvinder Singh was visiting the places around which the novel revolves. This three-time German poet laureate, who has been lauded for enriching the German vocabulary, said that it will be more than a word-to-word translation of the 380-page 'Parsa', penned in 1991. Rajvinder Singh, who wrote his Ph.D thesis in semiotics at Berlin's Technical University, held that translating from Punjabi to German was not an easy task. Both the languages have completely different diction. "Parsa is the rarest of the rare novels. It revolves around the complex simplicity of village life, with the inroads of all that goes with it. It showcases how traditions and cultures determine the life of a man," Rajvinder Singh had told IANS in one of his interviews. **AGENCIES**

100 arrested in campaign drug smuggling in Haryana



SATISH HANDA
Ambala

Addressing media persons in his office, Haryana Home & Health Minister Anil Vij said, Haryana state government has launched a campaign against fast increasing drug smuggling all over in the state by seven teams of Haryana State Narcotic Control Bureau along with 442 police teams comprising of 3315 police personnel which has already conducted 1169 raids in the state in which police registered 98 FIRs under NDPS Act and arrested 100 persons involved in drug smuggling. Information reveals, drugs addiction among youths is fast increasing since past few years.

Vij said, maximum number of drug smuggling cases were registered in NCR area at Faridabad, Gurugram, Jhajjar and Sonapat districts. He said, Sirsa district in the state neighbouring Punjab

leads in cases of smuggling and sale of drugs ranking at fifth position in the state as regard registration of maximum number of cases registered under NDPS Act in past one year. Vij said, state government has decided to take stern action against drug smugglers to continue till the same is completely wiped out from the state.

Additional Chief Secretary State Home & Health Ministry Rajiv Arora was also present at the occasion. Information reveals, as many as seven states in the country in North are fighting jointly against inter-state networks involved in smuggling and supply of drugs in Haryana, Punjab, Uttarakhand, Himachal Pradesh, Rajasthan, Delhi and Chandigarh. Vij said governments in Jammu-Kashmir and U.P states too joining fight against drugs, whereas district level STF are being constituted in Haryana state to fight against drugs. **AGENCIES**

Youths in Haryana falling easy prey to drugs with 30 per cent increase in female addicts

SATISH HANDA
Ambala

Drug trade as well consumption of drugs has been thriving in Haryana since past over a decade in spite of the fact state police department has been trying its best to wipe out its use as well as smuggling from the state. Earlier, Punjab state was famous for maximum smuggling in the state as well as sale of drugs in Northern part of country and every



20th youths was seen addicted to drugs. Whereas, now Haryana has become number One in the North having large number of youths became drug addicts at present and the state known as a hub for supply

and use of drugs at present since most of the suppliers has gradually shifted their business in Haryana state. According to information, nearly 30% increase in females addicted to drugs has been recorded in Haryana state since past sometime fast increasing day by day and most of the victims include youths including females either students or working women staying in college hostels as well as Paying Guest Houses. There are large numbers of young

girls from rich business families become addicted to drugs for fun sake in bad society. Roadside 'dhaba' are other places selling, serving liquor illegally or supplying drugs to visitors thus spreading this evil.

Information reveals, Sirsa and Hisar districts in Haryana state are worst affected for drug addiction among youths. Most of the youths including females became addicted to drugs are willing to get rid of it are now visiting government hospitals

in every district as well as drug de-addiction centres started by the government in most of the district in state. According to available data, 95863 persons having over 85% youths addicted to drugs visited OPD at the civil hospitals and government drug de-addiction centres only in Sirsa and Hisar districts and 2765 of them admitted for treatment which include 28283 females during year 2019. Dr. Pankaj Sharma of Civil Hospital Sirsa told that between 5 to 10 females addicted to drugs arrive in the hospital for treatment every day and given counselling whereas their identity is kept secret.

Protest against proposed chicken processing factory in Haryana

SATISH HANDA
Ambala

On the 19th day of protest by large number of residents of villages in Radaur area in Haryana against state government as well as district administration for setting up a chicken processing unit at village Kanju.

Large number of members of 'Arya Samaj' and other religious organizations joined the agitation shouting slogans against Haryana state government and the administration demanding to cancel the license of proposed chicken processing unit in the area with immediate effect failing which residents of area as well as different religious organizations will be compelled to launch a massive



agitation against the ruling government. Jai Pal of Arya Samaj Sanstha said, our culture does not permit killing of innocent birds and animals, which is a serious crime also as per law, where as state government as well as district administration has unfortunately issued a license to kill birds and animals in proposed chicken

processing factory in the area which will not be tolerated at any cost.

Demanding immediate cancellation of license Jai Pal threatened that Arya Samaj, other religious organizations and residents in the area will be compelled to launch agitation against state government's decision for which only they will be

responsible for all consequences.

Meanwhile, President of Sanskriti Bachao Parivartan Bachao Sangharsh Samiti (Save Culture, Save Environments Society) Jai Parkash Kanju said, proposed chicken processing factory being opened in the area will not be for welfare of residents in the area which

will not only harm religious sentiments of residents and religious communities in the area but also spread pollution in environments. Criticising government decision Jai Parkash said government usually speaks of saving birds and animals whereas on the other hand giving licenses to kill birds setting up a chicken slaughtering industry in the state, which will adversely affect the health of residents of area posing a threat of bird flu and other serious diseases.

Supporting the issue Congress party has also demanded immediate action to cancel the license of proposed chicken processing unit at an early demanding not to disturb peace in the state by announcing unwanted policies.

LS adjourns till 2 pm amid Opposition protests over Lakhimpur incident



NEW DELHI: Lok Sabha proceedings were adjourned on Friday till 2 pm amid vociferous protests by Opposition members demanding the removal of Union minister Ajay Mishra in connection with the Lakhimpur Kheri violence in Uttar Pradesh. Question Hour in the Lower House was disrupted for the third straight day as Opposition members demanded the removal of the minister whose son Ashish Mishra is among

the accused in the incident. Eight people, including four farmers, were killed in the violence in Uttar Pradesh in October. Soon after the House met for the day, Opposition members started shouting slogans and displaying placards, demanding the sacking of the minister. Many members also trooped into the Well of the House.

Amid the din, Speaker Om Birla told the protesting members that Question Hour was important and it

HIGHLIGHT

QUESTION HOUR IN THE LOWER HOUSE IS DISRUPTED FOR THE THIRD STRAIGHT DAY AS OPPOSITION MEMBERS DEMAND THE REMOVAL OF THE MINISTER WHOSE SON ASHISH MISHRA IS AMONG THE ACCUSED IN THE LAKHIMPUR INCIDENT

was not a good practice to indulge in sloganeering. "You don't want to run the House, you don't want discussions..." a peevish Birla asked the protesting members. The Speaker also warned the members protesting in the Well against damaging any properties of the House. "If any property of the Lok Sabha is damaged then it will be your responsibility," he told the members. Four questions and their supplementaries were taken up during Question Hour. As the ruckus continued, the Speaker adjourned the proceedings till 2 pm.

AGENCIES

Group Captain Varun Singh cremated in Bhopal with full military honours

BHOPAL: The mortal remains of Group Captain Varun Singh, who succumbed to his injuries after surviving last week's helicopter crash in Tamil Nadu, were consigned to flames with full military and state honours in Bhopal on Friday. Wrapped in a Tricolour, the mortal remains were brought to the cremation ground in Bairagarh area from the Military Hospital here in a flower-bedecked Army truck with people raising slogans of 'Bharat mata ki jai' and 'Group Captain Varun Singh amar rahe'. As the mortal remains reached the cremation ground, a ceremonial guard of honour was given by the defence forces personnel, after which the senior services officers paid their tributes by laying floral wreaths on the coffin of the Group Captain.

Madhya Pradesh Chief Minister Shivraj Singh Chouhan and Medical Education Minister Vishvas Sarang paid tributes to the decorated air warrior. After the rituals were performed by a priest and the family, his younger brother, a Lieutenant Commander in the Indian Navy, and his son lit the funeral pyre amid the slogans of 'Group Captain Varun Singh amar



rahe' raised by the people. Singh's wife and daughter, his father Colonel KP Singh (retd), mother Uma besides other close relatives were present there and bid a teary-eyed farewell to him. Group Captain Varun Singh died at a military hospital in Bengaluru on Wednesday after surviving December 8 helicopter crash in Tamil Nadu that killed Chief of Defence Staff (CDS) Gen Bipin Rawat, his wife and 11 armed forces personnel. The air warrior was conferred with the Shaurya Chakra, the peacetime gallantry award, in August this year for displaying exemplary composure and skill when his Tejas aircraft developed a technical snag during the sortie. The 39-year-old officer, who was known to

HIGHLIGHT

GROUP CAPTAIN VARUN SINGH DIED AT A MILITARY HOSPITAL IN BENGALURU ON WEDNESDAY AFTER SURVIVING DECEMBER 8 HELICOPTER CRASH IN TAMIL NADU

be an excellent test pilot, is survived by an 11-year-old son, an eight-year-old daughter and his wife. His younger brother Tanuj Singh is posted as Lieutenant Commander in the Indian Navy. The Group Captain's family originally hails from Ghazipur in Uttar Pradesh. He was admitted to a hospital in Wellington in Tamil Nadu with severe burns following the helicopter crash. A day later, he was shifted to the Command Hospital in Bengaluru, but after battling for life for nearly a week he succumbed to his injuries on Wednesday.

On Thursday, CM Chouhan had announced that the Madhya Pradesh government would give Rs 1 crore 'Samman Nidhi' to the kin of the officer.

AGENCIES

Karnataka Congress MLA apologises for his 'enjoy rape' comment



BELAGAVI: Senior Congress MLA and former Karnataka Assembly Speaker KR Ramesh Kumar, who had courted controversy by saying "enjoy rape when it is inevitable" inside the Karnataka Assembly, apologised for his 'off the cuff remark' on Friday.

"I would like to express my sincere apologies to everyone for the indifferent and negligent comment I made in today's assembly about 'Rape!' My intention was not to trivialise or make light of the heinous crime, but an off the cuff remark! I will choose my words carefully henceforth!" Ramesh Kumar tweeted. During the discussions on rain and flood-related damages in the Karnataka Assembly on Thursday, many MLAs wanted to speak to highlight the plight of people in their constituencies. Speaker

Vishweshwar Hegde Kageri found himself in a fix as he wanted to wind up the discussion at the earliest whereas the MLAs were insisting to extend the time.

"I am in a situation where I have to enjoy and say 'yes, yes.' That's it. This is what I feel. I should give up controlling the situation and take the proceedings in a systematic manner. I should tell everyone to continue your talks," Kageri said laughing. He explained that his only grievance is that the business of the house is not happening. Ramesh Kumar intervened, saying, "See, there is a saying - when rape is inevitable, lie down and enjoy it. That's exactly the position in which you are." The former minister came under fire from various quarters including the MLAs from his own party for his statement.

AGENCIES

No death due to lack of oxygen during COVID-19 second wave: UP Govt

LUCKNOW: The Uttar Pradesh Government on Thursday told the Legislative Council that no death due to lack of oxygen was reported in the state during the second wave of Covid-19, a claim rejected by the Opposition. The government said the death certificates made no mention of 'death due to lack of oxygen' in any of the 22,915 patients who died due to the pandemic. Replying to Congress member Deepak Singh during the Question Hour, Health Minister Jai Pratap Singh said, "No death has been reported in the state due to lack of oxygen during the second wave."

Raising a supplementary question, Deepak asked whether the government had details on similar cases that were flagged by its own ministers. "Many ministers wrote letters saying deaths are taking place due to lack of oxygen in the state. Apart from this, many MPs had also made such complaints. Many incidents of deaths due to lack of oxygen had come to light. Is there any information with the government about these deaths in the entire state? Has the government not seen the dead bodies flowing in



the Ganges and people suffering due to lack of oxygen?" Giving clarification, Pratap said a doctor issues death certificate in case a hospitalised patient dies. He said there was no mention of 'death due to lack of oxygen' anywhere in the 22,915 death certificates that were issued by the doctors for Covid-19 victims in the state.

The Minister said several deaths during the pandemic were due to various other diseases, including terminal ones, and that the government had arranged oxygen from other states when there was a shortage. Samajwadi Party's (SP) Udayveer Singh had earlier said, "The Uttar Pradesh Government took action against Paras Hospital in Agra because the video of a doctor there had gone viral... half of the patients

there were given oxygen and the other half died. Oxygen supply was stopped on the instructions of the District Magistrate." He sought to know when the government itself has taken action in the case, how it could make a "false statement" in the House.

In response, the Minister said the District Magistrate and Police Commissioner's investigation report mentioned about a 'mock drill' in the hospital and it was during this time that the oxygen supply had allegedly been stopped. Udayveer objected to the Minister's reply saying the "truth will not change" if the government writes "extinct" instead of "death" in the certificate. Deepak also argued whether the letters written by the ministers on lack of oxygen, too, were false. Leader of the House Dinesh Sharma said the Health Minister had answered the questions asked. He said the members of the Opposition should acknowledge that major casualties were avoided due to the "promptness" of the Uttar Pradesh Government in ensuring medicines and treatment.

AGENCIES

K'taka: 5 more test positive for COVID's Omicron variant



BENGALURU: As many as five Covid-19 positive patients who had landed in the Kempe Gowda International Airport here have tested positive for the Omicron variant of the coronavirus following the genome sequencing test, officials said on Thursday. The Commissionerate of Health and Family Welfare said after the detection of fresh infections, the overall caseload of the new Covid variant in Karnataka has risen to eight.

Out of the eight cases, four pertain to international arrivals from "at-risk" countries, while three have travelled from Delhi, and one

case is related to a possible contact with a foreigner or international traveller, officials said. Except for one case, where the international traveller went back to South Africa, the remaining confirmed cases were in institutional isolation (at hospital) and were treated as per the Central government's protocol. "The current health status of these Omicron affected patients is good and no one has serious symptoms. It is to be noted that the state is committed to implement the strategy of rigorous screening and testing of all the international arrivals from 'at-risk' countries and follow up on other necessary measures like isolation, quarantine and repeat RT-PCR testing, as per the Central government's directives.

"We seek the cooperation of the public at large, in consolidating the gains in containing the pandemic situation in the state," the Commissionerate of Health and Family Welfare said.

AGENCIES

Telangana reports two more Omicron cases

HYDERABAD: Two more cases of Omicron were reported in Telangana on Friday, taking the state's tally to nine, a top health official said. While eight of the passengers tested positive for the new variant of Covid-19 have entered the state, the ninth person left for Kolkata after arrival at Hyderabad Airport. Director of public health Dr G. Srinivasa Rao told reporters that seven cases were detected among air passengers who arrived from countries other than "at-risk" countries while two cases were found positive among fliers from "at-risk" countries.

He said three Kenyans and one Sudanese were among those tested positive for Omicron. Two cases came from Abu Dhabi and one each from Dubai, United Kingdom and Czech Republic. The director said a woman who came from the UK airport had tested negative for Covid-19 at the airport and she had gone to Hanamkonda, where she was under home quarantine.

AGENCIES

Bandh over killing of civilians disrupts normal life in five Nagaland districts

KOIHMA: Normal life was affected in parts of Nagaland on Thursday as tribal bodies observed bandh in five districts over the recent killing of 14 civilians in firing by security forces. Government and private offices and business establishments remained closed during the shutdown and vehicular traffic was paralysed as members of the Eastern Nagaland Peoples' Organisation (ENPO), the apex tribal body, staged demonstrations in Tuensang, Longleng, Kiphire and Noklak districts, and the Konyak Union, the organisation representing Konyak Naga tribe, to which the slain civilians belonged, held protest rallies in Mon. Altogether 14 civilians in Mon district were killed on December 4 and 5 in three consecutive episodes of firing by security forces, the first of which has been claimed to be a case of mistaken identity.

Union Home Minister Amit Shah had told the Lok Sabha that the army had received information on the movement of insurgents in Mon and '21 Para Commando' unit had laid an ambush. Regretting the death of the civilians, he had said security forces fired in self-defence. However, several political parties contested the government version that the vehicle was asked to stop. The tribal bodies threatened to intensify their protests until justice is served in the incidents. The Konyak Union has also demanded an apology from Shah for his statement in Parliament that the security forces fired in self-defence. The families of the 14 civilians had also refused government compensation until the personnel involved in the firing are "brought to justice".

AGENCIES

India reports 7,447 new COVID cases, 391 deaths

NEW DELHI: India reported 7,447 new Covid-19 and 391 deaths in the last 24 hours, said the Union Ministry of Health and Family Welfare on Friday. The recovery of 7,886 patients in the last 24 hours has increased the cumulative tally to 3,41,62,765. Consequently, India's recovery rate stands at 98.38 per cent for the highest since March 2020. And, with the addition of new deaths, the toll has climbed to 4,76,869.

India's active caseload presently stands at 86,415. Active cases constitute 0.25 per cent

of the country's total positive cases, which is the lowest since March 2020. Also in the same period, a total of 12,59,952 tests were conducted across the country. India has so far conducted over 66.15 crore cumulative tests. Meanwhile, the weekly positivity rate at 0.63 per cent has remained less than 1 per cent for the last 33 days now. The daily positivity rate stands at 0.59 per cent, which has also remained below 2 per cent for the last 74 days and less than 3 per cent for 109 consecutive days now.

AGENCIES

Retired judge of Allahabad HC charge sheeted by CBI in graft case

NEW DELHI: The Central Bureau of Investigation (CBI) on Thursday filed a charge sheet against retired Allahabad High Court judge S.N. Shukla in connection with medical institute admission corruption case. The CBI had, in November, got sanction to proceed against him.

A case was filed by the CBI in December 2019 against Justice Shukla, the a sitting justice of Lucknow bench of the Allahabad High Court, Chhattisgarh High Court's retired Chief Justice I.M. Qudusi, Bhawana Pandey, Bhagwan

Prasad Yadav, and Palash Yadav of the Prasad Education Trust and others in connection with medical institute admission corruption case.

As per the FIR, the Prasad Institute of Medical Sciences was not fulfilling the required criteria for facilities, and was thus stopped by the government against admitting medical students. "This happened in 2017. The government debarred 46 other medical colleges on the same grounds. The trust challenged this before the apex court.

AGENCIES

Covid compensation: SC pulls up Maha, Kerala, Rajasthan on 'abysmal' disbursement rate

NEW DELHI: The Supreme Court on Friday pulled up tje Kerala, Maharashtra, and Rajasthan governments for abysmal disbursement rate of compensation of Rs 50,000 ex-gratia to next of kin of Covid victims. A bench of Justices M.R. Shah and B.V. Nagarathna noted that Maharashtra has recorded more than 1.41 lakh Covid deaths, but the state government has received merely 12,000 applications in connection with Covid compensation.

It pulled up the Maharashtra government counsel, saying that the number of deaths will be more and asked what is the issue with the government in connection with low disbursement of Covid claims. "Tell your government whatever we say (to the state government) should not fall on deaf ears," it told counsel. The bench noted that out of 1.41 lakh deaths, the state government has only approved approximately 4,000 claims for Covid compensation, and reiterated that the government should address the issues with an abysmally low rate of Covid compensation. It directed the



Maharashtra government to complete the compensation payment within one week.

The bench also expressed dissatisfaction with the Rajasthan government's failure to submit data on various counts, which also included no information on number of persons to whom compensation paid so far, in connection with Covid ex-gratia. "No particulars given with respect to how many claims received... how come the state still doesn't even have the figures of the number of persons who have applied for compensation or any other data," it noted. Justice Shah said the Rajasthan government is suppressing something and wondered how come it did not have figures

on the number of persons who have applied for compensation.

The bench said how could the state government, which has so far recorded close to 9,000 Covid deaths, disburse compensation without data on applications received. The bench also pointed out that the state government has also not provided any information on number of vernacular papers in which it advertised in connection with Covid compensation.

Also, there was no information on advertisements in English dailies, radio advertisements, and advertisements on social media. The bench also pulled up the Kerala government, which has recorded

40,855 Covid deaths so far. Pointing out that the state has recorded over 40,000 deaths and claims received so far are over 10,000, the bench said: "Sorry state of affairs." Expressing concern at the low number of payments made to people who lost their loved ones to the disease, the top court said the state government has only paid Covid compensation to 528 and approved over 1,900 applications for Covid claim.

It said as a welfare state, it is the duty of the state to make payment of compensation to the next of kin of those who succumbed to the pandemic. It asked the Kerala government to complete the Covid compensation payment within one week. The top court made these observations on a plea filed by advocate Gaurav Kumar Bansal. The Supreme Court in its October 4 judgment, had approved Rs 50,000 ex-gratia for the kin of Covid victims, as recommended by the National Disaster Management Authority. Previously, the top court had issued notice to several states over the abysmally low disbursement rate of Covid compensation.

AGENCIES

India, US announce programme to tackle climate, clean energy challenges



NEW DELHI: A programme to support India-US science and technology-based entrepreneurial initiatives to tackle climate and clean energy challenges was announced on Friday. The programme, titled 'Technology-based Energy Solutions: Innovations for Net Zero', will address the development and implementation of next-generation clean and renewable energy, energy storage, and carbon sequestration, a Science and Technology Ministry statement said. It constitutes a call for Ignition Grants by the US-India Science & Technology Endowment Fund (USISTEF), in partnership with Social Alpha, a non-profit organisation promoting S&T entrepreneurship, it said. The programme will identify and support 'technology showstoppers' or promising joint India-US S&T-based entrepreneurial initiatives in this area, the Ministry said. "Climate Change is one of the biggest challenges our world is facing in the current times, spurring the call for global collaborations to tackle this crisis." The launch of the US-India Climate and Clean Energy Agenda 2030 partnership in April 2021 reiterated the commitment of both nations to work together to achieve their ambitious climate and clean energy targets and to strengthen bilateral collaborations," it said, adding that The new programme aligns with the goals of the US-India Strategic Clean Energy Partnership and will be administered by the Indo-US Science and Technology Forum (IUSSTF), a bilateral organisation under the India's Department of Science and Technology, and the US Department of State.

AGENCIES

Time to focus on climate-related security issues

India's negative vote at the UN Security Council (UNSC) on a draft resolution on climate change is a reflection of its long-held opposition to expanding the UNSC's mandate into areas that are already being dealt with by other multinational fora. The resolution, piloted by Ireland and Niger and which had the support of a majority of the UNSC members, was voted down by India and Russia — it has veto powers — while China abstained. Their position is that the UNSC's primary responsibility is "maintenance of international peace and security" and climate change-related issues are outside its ambit. But the supporters of the resolution argue that the climate is creating security risks in the world, which will exacerbate in the future with water shortage, migration and a destruction of livelihoods. While the urgency to take action to tackle climate change is appreciated, the attempt to securitise the climate agenda could have unintended consequences. Bringing the issue under the UNSC will also give more powers to the world's industrialised countries, which hold a veto power, to decide on future action on climate-related security issues. Each nation faces different challenges in transitioning into a greener economy. As India's Permanent Representative at the UN T.S. Tirumurti pointed out, the developed countries, all big polluters, have not met the promises they made with regard to climate action. The least developed and developing countries should be encouraged to keep the promises they made with financial assistance. This needs to be a collective process and the best way is through the UNFCCC, where decisions made are by consensus. The UNFCCC should not only make sure that the promises made by member countries, especially the powerful ones, in previous conferences are kept but also expand the scope of discussions to include climate-related security issues.



PRABHASH RANJAN STRESSES ON THE NEED IS TO CONVINCE FARMERS OF OTHER EFFECTIVE POLICY INTERVENTIONS

The WTO's challenge to MSP is another frontier to cross

The demand of farmers to provide a legal guarantee for the minimum support price (MSP) for their produce has triggered a nationwide debate. Some believe it would be "fiscally ruinous" to procure all the 23 crops for which MSP is announced annually. Others contend that procuring these crops would be a logistical nightmare. There is yet another dimension of this debate that has largely gone unnoticed. Can India provide a legal guarantee for MSP without violating its international law obligations enshrined in the Agreement on Agriculture (AoA) of the World Trade Organization (WTO)?

One of the central objectives of the AoA is to cut trade-distorting domestic support that WTO member countries provide to agriculture. In this regard, the domestic subsidies are divided into three categories: 'green box', 'blue box' and 'amber box' measures. Subsidies that fall under the 'green box' (like income support to farmers decoupled from production) and 'blue box' (like direct payments under production limiting programmes subject to certain conditions) are considered non-trade distorting. Countries can provide unlimited subsidies under these two categories. However, price support provided in the form of procurement of crops at MSP is classified as a trade-distorting subsidy and falls under the 'amber box' measures, which are subject to certain limits.

To measure 'amber box' support, WTO member countries are required to compute Aggregate Measurement of Support (AMS). AMS is the total of product-specific support (price support to a particular crop) and non-product-specific support (fertilizer subsidy). Under Article 6.4(b) of the AoA, developing countries such as India are allowed to provide a de minimis level of product and non-product domestic subsidy. This de minimis limit is capped at 10% of the total value of production of the product, in case of a product-specific subsidy; and at 10% of the total value of a country's agricultural production, in case of non-product subsidy. Subsidies breaching the de minimis cap are trade-



distorting. Consequently, they have to be accounted for in the AMS.

The procurement at MSP, after comparing it with the fixed external reference price (ERP) — an average price based on the base years 1986-88 — has to be included in AMS. Since the fixed ERP has not been revised in the last several decades at the WTO, the difference between the MSP and fixed ERP has widened enormously due to inflation.

For instance, according to the Centre for WTO Studies, India's ERP for rice, in 1986-88, was \$262.51/tonne and the MSP was less than this. However, India's applied administered price for rice in 2015-16 stood at \$323.06/tonne, much more than the 1986-88 ERP. When this difference is accounted for in the AMS, the possibility of overshooting the de minimis limit becomes real. Procuring all the 23 crops at MSP, as against the current practice of procuring largely rice and wheat, will result in India breaching the de minimis limit making it vulnerable to a legal challenge at the WTO.

Even if the Government does not procure directly but mandates private parties to acquire at a price determined by the Government, as it happens in the case of sugarcane, the de minimis limit of 10% applies. Very recently, a WTO panel in

the case, India — Measures Concerning Sugar and Sugarcane, concluded that India breached the de minimis limit in the case of sugarcane by offering guaranteed prices paid by sugar mills to sugarcane farmers.

Peace clause

The AoA needs to be amended so that it provides adequate policy space to run an MSP-backed food security programme. Although a permanent solution is nowhere in sight, the countries have agreed to a peace clause. The peace clause forbids bringing legal challenges against price support-based procurement for food security purposes even if it breaches the limit on domestic support. However, the peace clause is subject to several conditions. For example, it can be availed by developing countries for the support provided to traditional staple food crops to pursue public stockholding programmes for food security (procuring food to provide free ration through the Public Distribution System).

Furthermore, the peace clause is applicable only for programmes that were existing as of the date of the decision and are consistent with other requirements. Countries are also under an obligation to notify the WTO if their subsidies exceed the permissible level. For instance, earlier

this year, India reported to the WTO that it gave subsidies worth \$6.31 billion for rice in 2019-20 while the value of rice production was \$46.07 billion. In other words, the subsidies were 13.6% of the total value of production as against the de minimis level of 10%.

India's procurement for rice and wheat, even if it violates the de minimis limit, will enjoy legal immunity. However, India will not be able to employ the peace clause to defend procuring those crops that are not part of the food security programme (such as cotton, groundnut, sunflower seed).

Even if the AoA is amended to exclude MSP-backed procurement for food security purposes from the AMS, procurement for other crops at prices higher than the fixed ERP would be considered trade-distorting and thus subject to the de minimis limit. Therefore, India needs to recalibrate its agricultural support programmes to make use of the flexibilities available in the AoA.

Arguably, India can move away from price-based support in the form of MSP to income-based support, which will not be trade-distorting under the AoA provided the income support is not linked to production.

Alternatively, one can supplement price-based support (keeping the de minimis limit in mind) with an income-based support policy. However, it will be arduous especially given the climate of high misgiving prevailing between the farmers and the political establishment.

The recent fiasco with the three repealed farm laws demonstrates that reforms in agriculture, no matter how sagacious, cannot be shoved down the throats of the farmers. The Government needs to engage with the farmers and create an affable environment to convince them of other effective policy interventions, beyond MSP, that are fiscally prudent and WTO compatible.

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PULAPRE BALAKRISHNAN ON WHY A BALANCE BETWEEN PROFITABLE FARMING AND HIGH FOOD PRICES IS NEEDED

The price of food must figure in the policy

The showdown between the farmers and the Modi government may have ended, but the essential challenge of public policy for agriculture remains. This is the high price of food. For decades now, the price of food has not figured much in agricultural policy, when, actually, it should be the central focus in the presence of poor households. Successive governments have instead showcased the minimum support price (MSP) they have offered to the farmers and the subsidy they have incurred in making a limited complement of food available to the consumer through the public distribution system (PDS). The now-repealed farm laws themselves were projected as a means of raising farm revenues via higher prices. But what was left unsaid was that a higher price of food increases poverty, especially as the rice and wheat supplied through the PDS constitute only a part of the total expenditure on food of the average Indian household.

That a high price of food can trigger economic insecurity for the individual is widely understood but what is not immediately apparent is its economy-wide ramifications. For the household, a high price of food crowds out expenditure on other items ranging from health and education to non-agricultural goods. This prevents the market for non-agricultural goods from expanding. The expansion of this market is necessary for the non-agricultural economy to grow.



This was one of the first discoveries in economics, made by the English economist David Ricardo about two centuries ago. Ricardo had prophesied that due to the scarcity of good quality land, the cost of production of corn, that is wheat, in England was set to rise, leading in turn to its rising price. The consequence of this was to be not only a certain worsening living standard for the working class but also a thwarted industrialisation, as the market for industrial goods could not grow. What he failed to predict was the tremendous increase in agricultural yield that was to come about in the country with the Industrial Revolution. The rising yield ensured that the price of food was

kept in check and the demand for industrial goods was not cramped. In fact, the price of food in England was not merely kept in check, its price relative to that of other goods actually declined. This pattern of a declining trend in the relative price of food has been the experience of all economies that have grown richer.

An indication of the elevation of the price of food in an economy is the share of food in a household's budget. In a global comparison we would find that this share is very large for India. Data from the U.S. Department of Agriculture (2016) show that this share ranges from over 30% for India to less than 10% for the U.S. and the U.K. The figure for China is around 20%. More interestingly, we find that countries with higher per capita income have a lower share of food in consumption expenditure. This is in line with Ricardo's understanding of how economies progress i.e., as food gets cheaper, growth in the non-agricultural economy is stimulated. The fact that the richest countries of the world have been able to produce food cheaper over time suggest that such a mechanism has been at work. It is something that we have paid scant regard to in India. Indeed, agricultural policy in India has remained quite unaccountable in the face of a rising relative price of food. For instance, the relative price of food has risen over 50% since 1991. The experience of food becoming more expensive over time is out of line with the global experience of development.

When the success of the 1991 economic reforms is recounted, this contrasting experience in India never makes the news. Sections of the media too appear to prefer sensationalising a small rise in the administered price of cooking gas while remaining silent on the rising price of food. Arguably, the high price of food has been a factor in the disappointing lack of expansion of the manufacturing sector in India despite repeated efforts to bring it about.

Both from the point of view of food security for low-income households and the dynamism of the non-agricultural sector, agricultural policy cannot ignore the price at which food is produced. This is not to ignore the role of factors across the supply chain beyond production. We know of the wastage due to the lack of proper transportation and cold storage facilities, both of which lower the effective supply and keep prices high. But the fact of low agricultural yield in India by comparison with the rest of the world has been known for long, and little is done about it. India has had an effective MSP policy for the major crops for over 50 years; how giving it a statutory status now can change this feature is not obvious. A superior management of soil nutrients and moisture, assured water supply and knowledge inputs made available via an extension service would be crucial.

Pulapre Balakrishnan teaches at Ashoka University, Sonapat, Haryana. Views are personal.

FIVE OBSERVATIONS

WHAT THEIR AGE, TRAVEL AND VACCINATION HISTORY REVEAL

- 1 SA TRAVELLER, 66, FULLY VACCINATED**
The South African national came Bengaluru on November 20 and his samples were collected at the airport. As he tested Covid positive, the samples were sent for genomic sequencing.
- 2 BENGALURU DOCTOR, 46, FULLY VACCINATED**
The Bengaluru doctor had tested positive on November 22 and has no travel history to South Africa or any other country. On developing tiredness, weakness and fever, the doctor got tested on November 22.
- 3 ZIMBABWE RETURNEE, 72, FULLY VACCINATED**
The 72-year-old man, who arrived in Gujarat from Zimbabwe, a 'high risk' nation, on November 28, tested positive for coronavirus on December 2.
- 4 INTRINSIC TRANSMISSIBILITY**
The first three indicators are straightforward and easy for everyone to grasp: Are cases rising? Are hospitalizations increasing? Is omicron making up a bigger share of infections? Simple stuff.
- 5 THANE RESIDENT, 33, UNVACCINATED**
The 33-year-old man, who tested positive for Omicron, travelled to Mumbai from South Africa via Dubai and Delhi late last month. A resident of Thane district, he is a marine engineer by profession and has been travelling since last April.

BOOKS: REVIEW

UP transforms under CM Yogi Adityanath: Book

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

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

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

"In this book, I will go thematic area by area, department by de-

partment and bring to the readers an extraordinary story of transformation that my home state, UP, has gone through under the chief ministership of Yogi Adityanath," he explained.

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

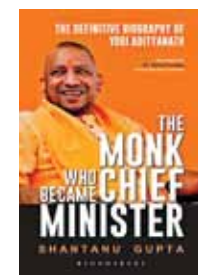
The Priest-turned politician was sworn in as the 21st chief minister of UP — and the fourth from the BJP — in 2017, ending a 15-year hiatus. With a population over 22 crore, Uttar Pradesh will go to the polls early next year.

The book showcases Yogi Adityanath's merit-based education system versus Akhilesh Yadav's "cheating-based system", his 'One-District-One-Medical-College' mission to his Covid management,

I will go thematic area by area, department by department and bring to the readers an extraordinary story of transformation that my home state

the cultural renaissance of UP under his government, and finally how the duo of Modi-Yogi brought welfare for the poor in UP.

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



The Monk Who Became Chief Minister: The Definitive Biography of Yogi Adityanath By Shantanu Gupta Bloomsbury India 221pages; 399

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

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

"Uttar Pradesh was disparaged as 'bimaru' and known for governance based on identity politics rather than all-around development, Sabka Vikas. Shantanu Gupta's book is an important contribution to how an effective leader, rooted in India's ancient ethos while looking for apt solu-

tions for contemporary times, can bring real change," said Sankrant Sanu, founder and CEO of Garuda Prakashan.

The book is presently available for sale on offline and online stores.

Shantanu Gupta is the founder of a leading youth based organisation, Yuva Foundation, which works with youth and spreads awareness among them, on policy, politics and social issues. In the past he has worked for a renowned think tank, Center for Civil Society (CCS). Shantanu has worked long in the hinterlands of Bundelkhand with UNICEF in Uttar Pradesh. He has also lead large-scale remedial education interventions with Naandi Foundation in Andhra Pradesh, Maharashtra and New Delhi. Shantanu has worked for a decade as a process and management consultant in many cities in India, Switzerland, Cyprus, Hungary and Israel. He has represented India in many international conferences on economy and policy, in Germany, Malaysia and Sri Lanka.

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NEWSBRIEF

KM Birla bags TiE Global Entrepreneur of the Year award

MUMBAI: Chairman of Aditya Birla Group, Kumar Mangalam Birla, has been named the 'Global Entrepreneur of the Year in Business Transformation' by The Indus Entrepreneurs (TiE), officials said here on Thursday. He was presented with the award at the two-day TiE Global Summit in Dubai, which is being attended by top business and policy honchos from 30 countries. The award acknowledged Birla's extraordinary leadership of a globally diversified conglomerate during the unprecedented global turmoil created by the Covid-19 pandemic in the past two years. In his acceptance speech, Birla said the Aditya Birla Group stands out for its pace of activity, range of businesses and breadth of its geographical presence. "The pandemic brought to the fore the inherent resilience and agility of the group that enabled our businesses to reboot and renew." **AGENCIES**

28 Value of Afghanistan's currency climbs against dollar

KABUL: The US dollar has depreciated against the afghani, Afghanistan's national currency, from 130 afghani days ago to 95 afghani on Thursday, reports said. Officials of Sara-i-Shahzada, the largest money changers market in Afghanistan, were quoted by the government-run Bakhtar News Agency as saying that the value of \$1 has dropped from 130 afghani to 102 afghani following a joint meeting of government officials and money changers with Da Afghanistan Bank (DAB), the country's central bank on Wednesday, Xinhua reported. "On Wednesday, \$1 was traded for 102 afghani, on Tuesday, \$1 exchanged for 123 afghani, in some places to 130 afghani and this morning \$1 was equivalent to 95 afghani," the report said. **AGENCIES**

Amazon warehouse policies have put workers at risk: Report

SAN FRANCISCO: As e-commerce giant Amazon faces a US government's probe into its warehouse collapse in the state of Illinois that left six people dead, workers at the facility have told The Intercept that they received almost no emergency training and were discouraged from taking time off during natural disasters — something that appears to be common across the company's warehouses. The Occupational Safety and Health Administration (OSHA) in the US has opened an investigation into the collapse of an Amazon warehouse. The roof had collapsed after a powerful tornado hit the facility on December 10. "Despite hours of notice that severe weather was imminent, workers were not sent home before a tornado struck the warehouse and killed six people," reports The Verge. Courtney Brown, a worker at an Amazon Fresh warehouse in Avenel, New Jersey, was quoted as saying in the report that

Mustard production likely to touch record 110 lakh tonnes: COOIT



NEW DELHI: The Central Organisation for Oil Industry and Trade (COOIT), an apex body of the edible oil industry, estimates that the country's mustard seed production will increase to 100-110 lakh tonnes in the rabi season of 2021-22 crop year because of higher sowing by

farmers. The production of mustard, which is one of the major rabi crops, stood at 85 lakh tonnes in the 2020-21 crop year (July-June).

"Sowing of mustard seeds has increased this year significantly in all major producing states including Rajasthan. We project that

production may rise to 100-110 lakh tonnes in 2021-22 season," COOIT President Babulal Data said in a release here.

As per the government data, the area under coverage for rapeseed and mustard seeds stood at 81.66 lakh hectares till December

10, 2021, of the ongoing rabi sowing season as against 65.97 lakh hectares in the corresponding period of last year. "Farmers got good prices for their mustard crop in the last rabi season. As a result, they have put more area under mustard in the ongoing rabi season," he said. Weather conditions have also been conducive so far.

Established in 1952, COOIT is engaged in the development and growth of India's vegetable oil sector. The COOIT is the national apex body representing the interests of the entire vegetable oil sector in the country and its members include state-level associations, prominent manufacturing/business concerns in Industry, and trade and export houses, among others. The likely record production is also because the government has assured a higher remunerative price for the mustard crop in view of the demand and also to wean away the farmers from water guzzler crops. **AGENCIES**

NTPC awards India's first Green Hydrogen Microgrid Project



NEW DELHI: Integrated energy company NTPC on Wednesday said it has awarded project of "Standalone Fuel-Cell based Micro-grid" with hydrogen production using electrolyser' at NTPC Simhadri, Andhra Pradesh. According to the company, this will be India's first "Green Hydrogen" based "Energy Storage Project" and one of world's largest. "It

would be a precursor to large scale hydrogen energy storage projects and would be useful for studying and deploying multiple microgrids in various off-grid and strategic locations of the country," the company said.

"The hydrogen would be produced using the advanced '240 kW Solid Oxide Electrolyser' by taking input power from the

nearby 'Floating Solar' project. The hydrogen produced during sunshine hours would be stored at high pressure and would be electrified using a 50 kW Solid Oxide Fuel Cell.

The system would work in a standalone mode from 5 p.m. to 7 a.m." As per the company, the unique project configuration is designed in-house by NTPC. "This unique project for India would open doors for decarbonising the far-off regions of the country like Ladakh, Jammu & Kashmir (J&K) etc., hitherto dependent on diesel generators." At present, NTPC has an installed capacity of about 67,907.5 MW comprising 47 stations and 26 joint ventures. **AGENCIES**



workers there also received little training about what to do in an emergency. "They teach you how to do the job, show you what to do, then you go on your own, and that's it," Brown said in the report on Wednesday.

Amazon did not answer questions about why it decided to keep its warehouses open despite the severe weather. In an email to The Verge, Amazon PR manager Alisa Carroll said that "emergency response

training is provided to new employees and that training is reinforced throughout the year." OSHA guidance clearly states to take shelter immediately when there's a tornado warning. Her leaders on the ground followed their training and did just that, moving quickly to get people to take shelter immediately. That likely saved many lives from this storm," Carroll was quoted as saying. However, this is not the first time Amazon has

been found short of providing enough facilities and training at its warehouses. In June, during a record heat wave in the Pacific Northwest, some workers at an Amazon warehouse in Washington state said many workstations lacked functioning fans, and temperatures inside the facility were close to 90 degrees. According to the report, at Amazon's JFK8 facility in Staten Island in the US, workers reported in July that the warehouse was too hot, while they were pushed to keep "working at a non-stop pace".

The tragedy is now galvanising labour groups, which see it as part of a broader problem with the e-commerce giant. Questions are being raised over whether adequate shelter was available, whether workers were advised to go there immediately, and whether the shifts should have gone ahead that evening at all, given the warnings of severe weather. **AGENCIES**

Auto component maker Minda Industries' stocks up 159 pc in 2021



NEW DELHI: Outperforming the broader market sentiments, shares of Minda Industries have risen by around 159 per cent so far in 2021. Since the beginning of the year, the company's share price has rallied from as low as Rs 398.

On Tuesday, its shares hit a 52-week high of Rs 1,073. However, it settled at Rs 1,031, down 0.7 per cent from its previous close. Minda Industries is into supplying automotive solutions to original equipment manufacturers since 1958. It has 71 manufacturing plants in India, Indonesia, Vietnam, Spain, Morocco,

Mexico, Colombia, Germany, and design centres in Taiwan, Japan and Spain. It also has sales offices in North America, Europe and ASEAN countries.

On last Friday, the firm signed a joint venture agreement with Germany-based 'FRIWO AG' to further accelerate its electric vehicle products initiatives, to combine their manufacturing prowess and technical expertise to manufacture and supply various electric vehicle components in the Indian subcontinent. The German company deals in power supply devices and e-drive solutions. Minda In-

dustries will hold a majority stake of 50.1 per cent in the joint venture entity. "The company expects a surge in two-wheel electric vehicles over the next five-six years in India. While the joint venture plans to incur capex of Rs 390 crore over a period of next six years to support such growth in India, the outlay in initial two years would be around Rs 160 crore," Minda Industries said in a regulatory filing.

"The board has also approved investment of 15 million euros in FRIWO AG via a capital increase in order to strengthen the industrial partnership between the two groups. The planned transaction and the capital measure is subject to regulatory approvals, including the Reserve Bank of India," it added. Minda Industries' market capitalisation is worth Rs 29,451 crore, NSE data showed. Besides, a calibrated shift towards electric vehicles and a green fuel-driven world seems to have lifted the auto component maker's shares. **AGENCIES**

Rising input costs to hit cement companies' margins by 200-230 bps in FY22: ICRA

NEW DELHI: Rise in input costs for cement manufacturers is expected to hit the sector's overall operating margins by 200-230 basis points in FY22, ratings agency ICRA said on Thursday. The major inputs required in the production of cement are coal, petcoke and diesel. Elevated freight cost also added to the production cost.

Notably, the projected decline in operational margins is despite a rise in production of the commodity and offtake by the infrastructure industry and rural housing sector. "In terms of recent trends, the all-India cement production reported an increase by 22 per cent YoY in Q2FY22 and by 10 per cent as compared to Q2FY20, supported by



the strong demand from the housing segment and pick-up in infrastructure activities," it said. Faced with rising input costs, several cement manufacturers went for a price hike in 2021.

According to Anupama Reddy, Assistant Vice President and Sector Head, Corporate Ratings,

at ICRA: "While the capacity additions are expected to increase in FY22 when compared to previous year, the reliance on debt is likely to be lower owing to the healthy cash generation and strong liquidity of the cement companies. The debt coverage metrics are expected to remain strong in FY22." **AGENCIES**

Hyderabad's medical devices park attracts seven more companies

HYDERABAD: Seven more companies have set up their units at Hyderabad medical devices park, billed as India's first facility of its kind. Telangana's industry minister K.T. Rama Rao on Wednesday inaugurated seven companies - Promea Therapeutics, Huwel Life Sciences, Akriti Oculoplasty, Arka Engineers, SVP Techno Engineers, Elvikon and Rees Medlife.

These firms have proposed a total investment of Rs 265 crore and employment generation for around 1,300 people. The minister noted that since its launch in 2017, the park has received an overwhelming response with about 50 companies setting



up their manufacturing and R&D units with an overall investment commitment of Rs 1,424 crore and around 7,000 direct jobs.

He said in just a span of few years, it has become one of the leading and most attractive R&D and manufacturing destinations for the medical devices companies, despite the setbacks faced by the industry and entrepreneurs during the unprecedented Covid period. The

state government recognizes medical devices and diagnostics sector as a high-potential, high growth sector, which presents unlimited opportunities.

"The park also reinforces the government's commitment to strengthen the state's manufacturing capabilities which going forward, will help attract even greater investments in a broad range of medical device product segments ranging from capital equipment, implantable devices, diagnostics, and consumables. We aim to make this park as not just a global factory for the world but a global medtech innovation ecosystem," he said. **AGENCIES**

Paytm shares slump over 10 pc intra-day as lock-in period for anchor investors end

NEW DELHI: Shares of recently-listed One97 Communications-owned Paytm slumped over 10 per cent during the intraday trade on Wednesday as the mandatory one-month lock-in period for anchor investors ended. Anchor investors are those who buy shares before the issue opens for other investors and cannot sell them until 30 days after the listing. Paring some of its intraday losses, the fintech company's shares closed at Rs 1,381, down 7.6 per cent from the previous close.

"As the stock is highly valued at these levels, I believe that only long-term players should keep a target of Rs 2,400 in next two years," GCL Securities' Vice Chairman Ravi



Singhal said. In comparison with some other newly-listed firms, Paytm has underperformed. "Paytm

share price, taking cues from the negative sentiments of the benchmark indices, is expected to

touch the levels of Rs 1,100 in next trading sessions. Existing investors may hold their positions with a stop loss of Rs 1,150. Fresh

buy should be avoided at current juncture," Share India Vice President & Head of Research, Ravi Singh said. Besides, FSN E-Commerce Ventures-owned Nykaa is another firm which didn't witness a healthy return barring its listing gains.

On November 10, Nykaa listed at Rs 2,001, as against the offer price of Rs 1,125. After a stellar debut, it struggled to keep up with the momentum. Since listing, its share prices have fallen around 5 per cent. The shares of Nykaa fell sharply last week after the ending of the mandatory lock-in period for the anchor investors. The e-commerce company deals in beauty and wellness products. **AGENCIES**

MediaTek leads smartphone chip shipments in Q3 2021: Report

NEW DELHI: Global smartphone SoC (system on chip) shipments grew 6 per cent year-on-year in Q3 2021 and MediaTek has emerged as the leader with a 40 per cent share driven by a competitive 5G SoC as well as high demand for the 4G SoC, a new report revealed on Thursday.

According to Counterpoint, MediaTek's revenues grew sequentially as the mix of the mid-end and high-end SoC portfolios grew. The blended ASP will continue to increase due to the launch of flagship products in Q1 2022 and an in-

crease in chipset prices starting Q4 2021. 4G chipsets continued to be in strong demand due to the ongoing shortages, which have affected 4G SoCs more. Qualcomm grew 9 per cent sequentially due to dual sourcing from foundries. It dominated the 5G baseband modem shipments with a 62 per cent share. The refreshed portfolio in the Snapdragon 7, 6 and 4 series will further help it gain share in Q4 2021.

"Qualcomm's smartphone SoC shipments grew both QoQ and YoY in Q3 2021. The key to Qualcomm's

revenue growth was its ability to dual-source manufacturing of key components, namely the Snapdragon 800 series SoCs and its premium 5G modem. Qualcomm led the 5G baseband market with a 62 per cent share," Parv Sharma, Research Analyst, said in a statement.

Apple maintained its third position in the smartphone SoC market in Q3 2021 with a 15 per cent share. With the launch of the iPhone 13 and festive season, its share will grow further in Q4 2021. However, component shortages will affect its festive season sales. **AGENCIES**

RBI brings NBFCs on par with banks in new PCA framework



MUMBAI: To further strengthen the supervision on non-banking entities (NBFCs), the Reserve Bank on Tuesday issued revised guidelines on a Prompt Corrective Action (PCA) framework for such companies, excluding government-owned ones, effective from October 1, 2022, on the lines of what it had introduced for banks in 2002.

The RBI came up with stricter supervisory norms under the PCA framework for banks after their bad loans mounted and balance sheets bled badly. This in-

cluded restricting them from fresh lending, brand opening and, hiring, among others. The RBI said the revised PCA framework is also applicable to all deposit-taking non-banking financial companies (NBFCs), all non-deposit taking NBFCs in the middle, upper and top layers, including investment and credit companies, core investment companies, infrastructure debt funds, infrastructure finance companies and microfinance institutions. However, it has excluded NBFCs not accepting/not intending to accept

public funds, primary dealers and housing finance companies along with government-owned ones. Being put under the PCA framework means restrictions on dividend distribution/remittance of profits; promoters/shareholders to infuse equity and reduction in leverage; restrictions on issue of guarantees or taking on other contingent liabilities on behalf of group companies, the RBI said.

Special supervisory actions will be taken in matters regarding breach in strategy, governance, core capital, credit risk, market

HIGHLIGHT

THE MANDATORY CURBS ALSO INCLUDE RESTRICTIONS ON BRANCH EXPANSION, CAPITAL EXPENDITURE (OTHER THAN FOR TECHNOLOGICAL UPGRADE WITHIN BOARD-APPROVED LIMITS) AND CURBS ON REDUCTION IN VARIABLE OPERATING COSTS

risk, HR, and profitability, it added. The mandatory curbs also include restrictions on branch expansion, capital expenditure (other than for technological upgrade within board approved limits) and curbs on reduction in variable operating costs.

Besides, the central bank can even supersede the Board under the RBI Act, appoint an administrator and send the NBFC to NCLT for insolvency resolution. **AGENCIES**

Banks urge unions to withdraw two-day nationwide strike; make arrangement for normal functioning

NEW DELHI: Public sector banks including State Bank of India (SBI) on Monday urged unions to reconsider their decision to go on a two-day nationwide strike, and invited them for further discussions. Bank unions under the United Forum of Bank Unions (UFBU) umbrella have called a strike on December 16 and 17 against the proposed public sector bank privatisation. In the Budget 2021-22, the government had announced its intent to take up the privatisation of two public sector banks (PSBs).

The country's largest lender SBI in a tweet urged its staff members to reconsider their decision and refrain from participating in strike. "Furthermore, considering the ongoing pandemic situation, resorting to a strike will cause great inconvenience to the stakeholders," the tweet said. Canara Bank in a tweet said the bank has called a meeting with the relevant stakeholders on December 14 to discuss various issues. "To ensure seamless services to our customers, we have invited the leaders of majority associations/ unions for discussions and appealed to them for



withdrawal of proposed strike call, given on December 16 and 17, 2021," Indian Bank said in a tweet.

UCO Bank makes a humble request to its bank unions to call off the nationwide bank strike in the interest of its esteemed customers, the Kolkata-based lender said in a tweet. Central Bank of India asked the unions to advise its members to channelise maximum efforts towards excelling their performance for the overall growth of the bank. "This quarter ending December 2021 is crucial for our bank growth and sincere effort are to be made by all centralities to come out of this alarming situation and exit PCA (prompt corrective ac-

tion) at the earliest," it said in a letter to both employees and officer union.

Management of banks and the Indian Banks' Association are reaching out to UFBU for addressing their demands and concerns and arriving at an amicable solution, Bank of India said in a tweet assuring employees. Members of UFBU include All India Bank Employees Association (AIBEA), All India Bank Officers' Confederation (AIBOC), National Confederation of Bank Employees (NCBE), All India Bank Officers' Association (AIBOA) and Bank Employees Confederation of India (BEFI). **AGENCIES**

Rs 1,300-cr incentive scheme to promote digital payments

NEW DELHI: The Union Cabinet on Wednesday approved a Rs 1,300-crore incentive scheme to promote digital transactions using UPI and Rupay debit cards, Electronics and IT Minister Ashwini Vaishnaw said. The minister said the government will reimburse transaction charges levied on digital payments made by persons to the merchant as part of the merchant discount rate (MDR).

Transaction charges to be reimbursed. The approved scheme will cover reimbursement on digital transactions of up to Rs2,000, using Rupay debit cards and BHIM-UPI. "In the coming one year the government will invest around Rs 1,300 crore so that more and more people move towards digital payments," Vaishnaw said. He also said 423 crore digital transactions valued at Rs 7.56 lakh crore took place in November. The approved scheme will cover reimbursement on digital transactions of up to Rs 2,000, using Rupay debit cards and BHIM-UPI. **AGENCIES**

NEWS BRIEF

Asian Development Bank cuts India's growth estimate to 9.7 pc in FY22

NEW DELHI: The Asian Development Bank (ADB) for the second time in three months has scaled down India's growth estimate for the fiscal year ending March 2022 due to supply chain issue of industries. It has pegged India's growth estimate at 9.7% for the current fiscal in its latest supplement. It had projected a growth rate of 10% in its September supplement. **AGENCIES**

'Rise in sales calls pulls India to 4th spot among nations most affected by spam calls'

NEW DELHI: India has moved up in rankings from ninth to the fourth spot this year in the tally of top 20 countries affected by spam calls, owing to a significant increase in sales and telemarketing calls, as per a report by Truecaller. This year, all categories of sales-related calls made up a vast majority (93.5 per cent) of all incoming spam calls. Interestingly, over 202 million spam calls were made by just one spammer in India this year between January to October which is over 6.64 lakh calls every day and 27,000 calls every hour of every day. One of the most common scams in the country remains the popular KYC (know your customer) scam where fraudsters pretend to be a bank, wallet, or digital payment service, asking for user KYC documents as mandated by the Reserve Bank of India. **AGENCIES**

Myntra's 'EORS-15' set to attract 60 mn visitors

BENGALURU: With an aim to offer one million styles from over 5,000 brands, Myntra on Friday announced that its 15th edition of biannual flagship event, EORS goes live from December 18 till December 23. The 6-day event is slated to cater to the fashion, beauty and lifestyle needs of over 40 lakh unique customers across the country with the demand expected to rise by 2.5X of BAU days. "EORS is around the corner and we are poised to present the best collection at sharp value offers from across categories, for our customers. Myntra understands the pulse of fashion-conscious shoppers and that gives us an edge in terms of curating the best for every customer cohort," Sharon Pais, Chief Business Officer, Myntra, said in a statement. "Our 25,000 Kirana partners will play a pivotal role in enhancing the experience of EORS for our customers, while the platform is geared to handle 15000 orders per minute at peak," Pais added. **AGENCIES**

Net Direct Tax collections up 60.8 per cent YoY



MUMBAI: Accelerated economic recovery, as well as easing Covid restrictions, have lifted the Centre's net direct tax collections for FY22 (till December 16) by over 60 per cent on a year-on-year basis. According to the Ministry of Finance, net collections stood at Rs 945,276.6 crore compared to Rs 587,702.9 crore over the corresponding period of the preceding financial year, representing an increase of 60.8 per cent. "The net collection in FY2021-22 has registered a growth of 40 per cent over the corresponding period of FY 2019-20 when the net collection was Rs 675,409.5 crore."

"The net direct tax collection of Rs 945,276.6 crore include corporation tax (CIT) at Rs 515,870.5 crore (net of refund) and

personal income tax (PIT) including security transaction tax (STT) at Rs 429,406.1 crore (net of refund). "Besides, the gross collection of direct taxes (before adjusting for refunds) for the FY 2021-22 (as on December 16) stood at Rs 10,80,370.2 crore compared to Rs 7,33,715.2 crore in the corresponding period of the preceding financial year.

"The gross collection for the FY 2019-20 was Rs 834,398 crore and that for FY 2018-19 was Rs 796,342 crore in the corresponding period." Furthermore, the ministry said that cumulative Advance Tax collections for the first, second and third quarter of the FY22 stood at Rs 4,59,917.1 crore (as on December 16) against Rs 299,620.5 crore for the corresponding period of the immediately preceding FY21, showing a growth of 53.5 per cent (approx). "Refunds amounting to Rs 135,093.6 crore have also been issued in the FY 2021-22 so far." **AGENCIES**

GACL, GAIL sign pact to set up Rs 1,000-crore bioethanol plant in Gujarat



AHMEDABAD: Gujarat Alkalies and Chemicals Ltd and GAIL India on Friday signed a memorandum of understanding to set up a 500 KLD bioethanol plant at an estimated investment of Rs 1,000 crore in Gujarat. The MoU was signed by the representatives of both the companies at Gandhinagar in the presence of Gujarat Chief

Minister Bhupendra Patel, a state government release said, adding that the plant would produce 500-kilo litres of bioethanol per day. Bioethanol is an alternative to fossil fuel used in vehicles and a form of renewable energy that can be produced from agricultural feedstocks through microbial fermentation. This joint venture between state

government-owned GACL and GAIL is another step towards realizing Prime Minister Narendra Modi's vision of an "Atmanirbhar Bharat". To reduce the import of crude oil and thereby save on foreign exchange, the Prime Minister has set a target of 20 per cent ethanol blending in petrol by 2025, said the release. This plant will be using corn or rice husk as feedstock to produce 500 KLD (kiloliters per day) bioethanol, which will be used for blending in petrol. As by-products, the plant will also produce 135 KTPA (kilo tonnes per annum) protein-rich animal feed and 16.50 KTPA of corn oil, according to the release.

The estimated project cost is Rs 1,000 crore, and it is expected to generate an annual turnover of Rs 1,500 crore, the release said, adding that the project would create employment opportunities for nearly 700 persons. As per the release, the plant will help India reduce crude imports and save USD 70 million per year in foreign exchange. **AGENCIES**

Re dives 44 p to close at 20-mth low against US\$

NEW YORK: The rupee plunged by 44 paise to close at a 20-month low on Wednesday as consistent foreign fund outflows and risk-averse sentiments weighed on the local unit. Growing concerns over the Omicron variant of coronavirus after the WHO warned of high transmissibility risks of the new strain hit the appeal of riskier assets. The rupee has been under pressure for the past five weeks due to consistent forex outflows.

The local unit has declined in nine out of 11 trading sessions this month, tanking a total 119 paise or 1.58% against the dollar. At the interbank foreign exchange market, the rupee breached the 76-level in opening session to trade lower at 76.05 a dollar on foreign fund outflows. The rupee plunged further to settle at 76.32, a level not seen since April 24, 2020, showing a loss of 44 paise



over the previous close. Also, the rupee recorded its sharpest single-day decline in nearly eight months. Traders said the decline in the rupee has also been driven by the fear of the rapid spread of the Omicron variant.

"Rupee depreciated further and fell below 76-level today following dollar demand and risk-averse sentiments. So far this month, nine out of 11 trading sessions, rupee depreciated following policy divergence between RBI and US Fed, along with foreign fund outflows from domestic equities," Dilip Parmar, Research Analyst, HDFC Securities, said. **AGENCIES**

CBI chargesheets ex-top officials of Corporation Bank in 2017 fraud case

MUMBAI: The Central Bureau of Investigation (CBI) has filed a charge sheet against three top executives of the Corporation Bank in connection with a Rs 79 crore fraud case, before the Additional Chief Metropolitan Magistrate Court at Esplanade Court, an official said here on Friday.

The accused are: the then Chairman-and-Managing Director Ramnath Pradeep, the former Chief Manager S. N. Murthy Shankar and the ex-Senior Manager A. P. Shiva Kumar. Following that a complaint by Corporation



Bank against a private company engaged in manufacturing aluminium foil containers, and its directors and Chartered Accountant and others, the CBI lodged a case

on June 16, 2017. As per the complaint, the directors, CA and others of that company - against whom the CBI lodged its charge sheet on December 28, 2020 - conspired to avail

various credit facilities to the tune of Rs 60 crore from the e-Corporation Bank (now, UBI).

They allegedly diverted the funds to real estate and other unrelated businesses by way of loans/advances, causing a loss of more than Rs 79 crore to the Corporation Bank. The complaint said the Corporation Bank officials conspired with the Managing Director of the private company and allowed disbursement of Rs 59 crore without confirming the drawing power from the lead bank, the IOB, and made no efforts to become a member

of the consortium to protect the bank's interest.

The Corporation Bank officers repeatedly extended the time limits to the private company for seeking NOC from the lead bank inducting Corporation Bank in the consortium, and later the NOC condition was dispensed. Investigations found that the e-Corporation Bank had allegedly sanctioned a working capital limit of Rs 60 crore to the private company on the pretext of refusal by 3 banks of the consortium to share the enhanced limits. **AGENCIES**

NEW YORK: The Sensex plummeted 889 points while the Nifty sank below the 17,000-mark on Friday, in line with a selloff in global markets as hawkish central banks and rising Omicron cases sparked a retreat from riskier assets. Continued selling by foreign institutional investors put further pressure on domestic bourses, traders said. The 30-share BSE Sensex tumbled 889.40 points or 1.54 per cent to finish at 57,011.74. Similarly, the broader NSE Nifty plunged 263.20 points or 1.53 per cent to 16,985.20.

IndusInd Bank was the top laggard on the Sensex chart, shedding 4.89 per cent, followed by Kotak Bank, HUL, Titan, HDFC, Bajaj Finserv and SBI. In value terms, Reliance Industries and HDFC twins accounted for around half of the benchmark's losses. Only five index components managed to close in the green. Infosys, HCL Tech, PowerGrid, Sun Pharma and TCS, spurring up to 2.84 per cent.

"Weak global sentiments inundated domestic indices as markets are digesting the hawkish stance of major international central banks amid surging Omicron cases," said Vinod Nair, Head of Research at Geojit Financial Services. "While the European Central Bank took a small step in rolling back the crisis-era stimulus although holding down borrowing costs next year, the Bank

HIGHLIGHT

'WEAK GLOBAL SENTIMENTS INUNDATED DOMESTIC INDICES AS MARKETS ARE DIGESTING THE HAWKISH STANCE OF MAJOR INTERNATIONAL CENTRAL BANKS AMID SURGING OMICRON CASES', SAID VINOD NAIR, HEAD OF RESEARCH AT GEOJIT FINANCIAL SERVICES

of England surprised the markets by raising interest rates for the first time since the onset of the pandemic. Continued FII selling created tension among domestic investors. Barring IT, all sectors bled," he added. During the week, the Sensex slumped 1,774.93 points or 3.01 per cent and Nifty tanked 526.10 points or 3 per cent. Shibani Kurian, Senior EVP and Head- Equity Research, Kotak Mahindra Asset Management Company, said emergence of the Omicron coronavirus variant, inflation concerns and hawkish turn of global central bankers have led to an increase in volatility in equity markets worldwide, including India. "With inflation increasing in countries across the world, all eyes are on central bankers and the pace of liquidity normalisation adopted by them." **AGENCIES**

Odisha approves AM/NS's Rs 1.02 lakh cr steel plant project

BHUBANESWAR: The Odisha government on Friday approved Arcelor-Mittal Nippon Steel's (AM/NS) proposal to set up an integrated steel plant in the state's Kendrapara district at a cost of Rs 1.02 lakh crore, officials said. The High-Level Clearance Authority, headed by Chief Minister Naveen Patnaik, gave its nod to the proposal under which the company plans to set up a 24 million tonnes per annum (MTPA) integrated steel plant at Mahakalpara block of Kendrapara, an official statement said.

This mega project would generate direct employment opportunities to 16,000 persons and create significant indirect employment op-



portunities through ancillary and downstream industries and services, it said. The approved project is the largest project in the manufacturing sector in the country. At its Kendrapara complex, AM/

NS will produce 24 MT of various grades of steel with its latest green steel-making technology. It will also produce high value added steel downstream products. This facility will also produce

18.75 MT of cement annually, making it one of the largest cement manufacturing plants in the country and will boost the infrastructure development in the region, the government said. Along with the steel complex, the company will also develop a downstream industry park to promote MSMEs and help import substitution. A large number of ancillary manufacturing companies are expected to put up their units in this region to support the huge steel making facility.

Through this investment, the state government will give push to extensive socio-economic development across the region. As per the statement, the mega project

will get completed in 7 years in different phases. To provide logistic infrastructure, power and water utilities and all the clearances for the project in a time bound manner by the government agencies, the state has constituted a high power committee led by the Chief Secretary. With Odisha being the largest steel-producing state in the country, such projects will further enhance the production to cross the 100 MT steelmaking capacity by 2030, the statement said. With this, Odisha has garnered investments worth Rs 2.70 lakh crore in the past 12 months, creating potential employment opportunities for over 77,000 persons. **AGENCIES**

Airtel prepays Rs 15,519 crore to DoT to clear all deferred liabilities for 2014 spectrum

NEW DELHI: Telecom operator Bharti Airtel on Friday said it has paid Rs 15,519 crore to the government towards prepayment of its entire deferred liability pertaining to spectrum acquired in the 2014 auction. The company had acquired 128.4 MHz spectrum (including Telenor spectrum) for a consideration of Rs 19,051 crore in the 2014 auction, Airtel said in a statement. The company estimates that the prepayment to Department of Telecom (DoT) will likely result in interest cost savings of at least Rs 3,400 crore over the residual life for fully substituted capital. In a statement, Airtel said it has prepaid Rs 15,519 crore to clear all deferred liabilities for the spectrum acquired in 2014. "These liabilities were due in annual instalments from FY2026-2027 to 2031-2032, and carried an interest rate of 10 per cent (the highest rate among the deferred liabilities and borrowings) and an average residual life of 7 plus years," the statement added. Airtel said it continues to exercise flexibilities towards a stronger and efficient capital structure. "The company welcomes the Department of Telecom's decision giving the industry the flexibility to prepay their deferred liabilities anytime at their NPV (net present value) basis (the interest rates specified for the respective auction. This allows the licensees to efficiently plan and use their cash flows," according to the company. **AGENCIES**

PLI schemes to add \$504 bn of production, 1 cr jobs in 5 yrs: Govt



NEW DELHI: The outcome from the Centre's recently announced slew of production-linked incentive schemes, in terms of production, is expected to be over \$504 billion over the next five years, an official statement said on Thursday.

Also, these incentives to be provided under the PIL scheme will "enhance" employment by over one crore during the above mentioned period, the Commerce and Industry Ministry statement said. "The schemes have been specifically designed to attract investments in sectors of core

competency and cutting edge technology, ensure efficiency and bring economies of size and scale in the manufacturing sector and make Indian manufacturers globally competitive so that they can integrate with global value chains," it said.

As part of the scheme, an estimated outlay of Rs 1.97 lakh crore was announced in the Union Budget for FY22 in 13 key manufacturing sectors - mobile manufacturing and specified electronic components, critical key starting materials/drug intermediaries and active pharmaceutical

ingredients, manufacturing of medical Devices, automobiles and auto components, pharmaceutical drugs, specialty steel, telecom and networking products, electronic/technology products, white goods (ACs and LEDs), food products, textile products - MMF segment and technical textiles, high-efficiency solar PV modules, and advanced chemistry cell (ACC) Battery.

The statement also mentioned how the steps taken by the Centre such as reduction in corporate tax rates, easing liquidity problems of NBFCs and banks, improving ease of doing business, FDI policy reforms, reduction in compliance burden, policy measures to boost domestic manufacturing through public procurement orders, phased manufacturing programme (PMP), and PLI schemes supported the Indian economy. In FY21, as per provisional data, India registered the highest ever annual FDI Inflow of \$81.97 billion, the statement said. **AGENCIES**

CAIT urges Centre to ban 'Chinese' firm Shopee for FDI violations



NEW DELHI: The Confederation of All India Traders on Thursday urged Union Finance Minister Nirmala Sitharaman to ban Chinese e-commerce company Shopee, which it claimed to be operating in India against FEMA Rules and FDI Press Note of 2020. The traders body urged the Centre to take immediate cognisance of the matter.

According to the 2020 rule, an entity of any country, which shares land border with India or where the beneficial owner of an investment into India is situated in or is a citizen of any such country, can invest only through the government route. CAIT accuses the Chinese e-commerce

company Shopee of violating the rule. Shopee is a Chinese e-commerce giant which has commenced its operations in India through an entity, SPPIN India Pvt Ltd, held by two holding companies, SPPIN I Pvt Ltd and SPPIN II Pvt Ltd, both registered in Singapore, the traders' body claimed in the letter to Sitharaman.

"These two entities are in turn held by another parent company SPPIN Ltd, registered in the Cayman Islands. This complex structuring of entities is nothing but an attempt to hoodwink the Indian government and infuse Chinese funds into India," the letter added. **AGENCIES**

Cabinet approves programme for semiconductor manufacturing

NEW DELHI: The Centre on Wednesday approved a comprehensive programme for the development of sustainable semiconductor and display ecosystem in the country. Accordingly, Union Cabinet took the decision to launch the programme that is expected to usher in a new era of electronics manufacturing by providing a globally competitive incentive package to companies in semiconductors and display manufacturing as well as design. "This shall pave the way for India's technological leadership in these areas of strategic importance and economic self-reliance," the Cabinet said.

With the approval of the programme for development of semiconductors and display manufacturing ecosystem in India, an outlay of Rs 76,000 crore has been made. Besides, the scheme has incentivised "every part of supply chain including



electronic components, sub-assemblies, and finished goods". "Incentive support to the tune of Rs 55,392 crore (7.5 billion USD) have been approved under PLI for Large Scale Electronics Manufacturing, PLI for IT Hardware, SPECS Scheme and Modified Electronics Manufacturing Clusters (EMC 2.0) Scheme."

"In addition, PLI incentives to the quantum of Rs 98,000 crore (USD 13 billion) are approved for allied sectors comprising of ACC battery, auto components, telecom & networking products, solar PV modules and white goods." **AGENCIES**

Cryptocurrencies need regulation in emerging markets, says IMF

WASHINGTON: International Monetary Fund (IMF) Chief Economist Gita Gopinath has made a strong case for regulating cryptocurrencies, saying it will always be a challenge to ban them as they operate from offshore exchanges. Gopinath also suggested a global policy and co-ordinated action for regulating cryptocurrencies.

"I think cryptocurrencies are a particular challenge for emerging markets. It seems to be more attractive to adopt cryptocurrencies and assets in emerging economies than



in advanced economies," she said while addressing an event organised by the National Council of Applied Economic Research (NCAER) on Wednesday. India is contemplating bringing a Bill in Parliament to deal with the challenges posed by the unregulated cryptocur-

rencies. Currently, there are no particular regulations or any ban on use of cryptocurrencies in the country. "Regulation is absolutely important for the sector (cryptocurrencies and assets). Countries around the world are trying different things, there are obviously challenges to banning (cryptocurrencies and assets)," Gopinath, who is slated to be the first deputy managing director of the IMF early next year, said.

According to the IMF chief economist, no individual country could solve this (cryptocurrencies)

problem on its own given the complex cross-border transactions. "Because a lot of these crypto exchanges are offshore, they are not subject to regulation of a particular country."

So, there is a need for a global policy on that front urgently," she observed. Replying to a question on India's fiscal and monetary policy, Gopinath said India's core inflation is slightly above 6%; so, in that environment, having to make policy, while recognising that the economy is not fully recovered is a major issue. **AGENCIES**

NCLT, NCLAT can encourage, not direct settlements under IBC: SC

NEW DELHI: The Supreme Court on Tuesday said that the adjudicating authority (NCLT) and appellate authority (NCLAT) under the Insolvency and Bankruptcy Code (IBC) cannot compel parties to settle a dispute.

A bench of Justices D.Y. Chandrachud and A.S. Bopanna said: "The adjudicating authority is empowered only to verify whether a default has occurred or if a default has not occurred. Based upon its decision, the adjudicating authority must then either admit or reject an application respectively. These are the only two courses of action which are open to the adjudicating authority in accordance with Section 7(5). The adjudicating authority cannot compel a party to the proceedings before it to settle a dispute." The bench added that settlements have to be encouraged because the ul-



timiate purpose of the IBC is to facilitate the continuance and rehabilitation of a corporate debtor, as distinct from allowing it to go into liquidation. It added that the adjudicating authority and appellate authority, however, have proceeded to do in the present case is to abdicate their jurisdiction to decide a petition under Section 7 by directing the respondent to settle the remaining claims within three months and leaving it open to the original petitioners, who are aggrieved

by the settlement process, to move fresh proceedings in accordance with law.

"Such a course of action is not contemplated by the IBC. The IBC is a complete code in itself. The adjudicating authority and the appellate authority are creatures of the statute. Their jurisdiction is statutorily conferred. The statute which confers jurisdiction also structures, channels and circumscribes the ambit of such jurisdiction. Thus, while the adjudicating authority and appellate authority can encourage settlements, they cannot direct them by acting as courts of equity," it said. The primary question was whether the National Company Law Tribunal, under Section 7, was correct in simply dismissing the petition finding that corporate debtor has initiated the process of settlement with the financial creditors. **AGENCIES**

No doubt about economic viability of road projects: Gadkari

MUMBAI: Union Minister Nitin Gadkari on Friday called upon investors to take up road projects as they offer "very high" internal rate of return, ensuring their economic viability. Assuring investors that their investments are safe, the road transport and highways minister said the possibility of any project getting stalled is nil now. "The internal rate of return in the road sector is very high and so there is no need to worry about their economic viability," Gadkari said while addressing a national conference on investment opportunities in highways, transport and logistics.

Recalling his stint as the Public Works Department (PWD) minister in the first Shiv Sena-BJP government in Maharashtra in the early 1990s, he said even in those days money was never a problem to fund infrastructure as he could successfully raise funds and build the Mumbai-Pune Expressway with public money, which then went on to become a model for infrastructure financing. "When Reliance submitted the tender for the



expressway, I rejected it, upsetting Dhirubhai Ambani. Even my ministerial colleagues and the chief minister (Manohar Joshi) were also angry with me. Balasaheb Thackeray asked me why I rejected that bid. "I told them that I will raise money from the public and construct the expressway, the Worli-Bandra Sealink and 52 other flyovers in the city and all of them laughed at me," Gadkari said.

However, chief minister Joshi gave him the go ahead, leading to the creation of the Maharashtra State Roads Development Corporation (MSRDC), Gadkari said. Re-

iterating that there is no dearth of money, Gadkari recalled how he and the first MSRDC managing director R C Sinha used to go to every big and small investor fora, seeking funds for various infrastructure projects. Soon, MSRDC went to capital markets to raise Rs 500 crore but garnered Rs 1,160 crore. The second time when it wanted to raise Rs 650 crore, MSRDC ended up with Rs 1,100 crore.

"Even Ratan Tata told me that I am smarter than them as he never expected so much money could be raised from the market for infra projects," Gadkari said. But he rued that

when it came to buying a colour TV for himself on installments, there was nothing but disappointment as the shopkeeper never delivered on his promise. "When the shopkeeper came to know that I was a minister, he told me that he will deliver me a new TV model. But I didn't get the TV set as promised because he would have realised that being a minister I may not pay up," Gadkari said jokingly. He further said while Reliance quoted Rs 3,600 crore for the expressway, MSRDC completed the project in less than half the amount Rs 1,600 crore. Speaking about the high returns the expressway has given, he said the first time Maharashtra monetised it for Rs 3,000 crore and the second time (after merging with the old Mumbai-Pune highway), the state earned Rs 8,000 crore more, around one-and-a-half years back. Explaining why road projects are viable now, he said today the NHAI does not tender projects until 90 per cent of the land is acquired and with all clearances, including from forest department and the Railways. **AGENCIES**

MGL hikes CNG-PNG gas prices for 2nd time in 3 weeks

MUMBAI: For the second time in 3 weeks, the Mahanagar Gas Ltd (MGL) has hiked the prices of CNG and PNG with effect from midnight, an official said here on Friday. The basic price of CNG is increased by Rs 2/kg and domestic PNG by Rs 1.50/SCM for the Mumbai Metropolitan Region (MMR). Accordingly, the revised all-inclusive prices of CNG that fuels vehicles will go up from Rs 61.50/kg to Rs 63.50/kg, and the home use PNG shall shoot up from Rs 36.50/SCM to Rs 38/SCM, said an MGL spokesperson.

Justifying the hike, the MGL said in order to meet the shortfall in domestic gas allocation, the company is sourcing additional market-priced natural gas (imported RLNG) to cater to the increasing demands for both CNG and PNG. Due to the substantial increase in the prices of imported RLNG, the MGL's input gas cost has also gone up considerably and the fresh hike for consumers is expected to partly offset its costs. **AGENCIES**

SpiceJet settles all disputes with DHC; all legal proceedings stayed

NEW DELHI: Airline operator SpiceJet has entered into a settlement deal with De Havilland Aircraft of Canada (DHC). The DHC reportedly moved a Delhi court against the SpiceJet, seeking payments in connection with Q400 aircraft that was not paid. The manufacturer has now apparently stopped production of the aircraft. "The parties have agreed to settle all their disputes under and related to the aircraft purchase agreement and component solution agreement, subject to compliance with the terms of settlement," SpiceJet said on Wednesday.

Also, all the legal proceedings between the two entities have been stayed for compliance. "All re-



lated proceedings before the UK Court and execution proceedings before the Delhi High Court have been stayed and will be withdrawn upon compli-

ance with the settlement terms," it added. At 12.55 p.m., shares of SpiceJet traded at Rs 69.50, up 0.1 per cent from the previous close. **AGENCIES**

Indian steel prices to fall by 10-15 pc in 2022



NEW DELHI: Indian steel prices will soften by 10 to 15 per cent next year as domestic and international steel spreads narrow. Supply constraints will ease due to stronger Indian crude steel production, with more material directed towards domestic end-users. S&P Global Platts Analytics expects Indian domestic hot-rolled coil prices to average Rs 53,550-56,700/mt (\$705-\$745/mt) in calendar 2022. This compares with average prices of Rs

63,000/mt year-to-date in 2021, which is 58 per cent higher than Rs 39,761/mt in CY 2020. The pre-pandemic average in CY 2019 was Rs 38,567/mt.

The spread between India domestic and China domestic HRC prices blew out to \$220/mt on November 15, the highest level since April 2017, according to Platts data. Since late 2017, there has been a close correlation between Indian and Chinese steel prices. The two prices diverged

in October this year but have subsequently started to narrow again. S&P Global Platts expects the spread to revert to historical norms, with the Indian price influenced by subdued market conditions in China in 2022 due to slower economic growth and the downturn in the country's property sector.

High domestic Indian steel prices this year have in large part been due to Indian mills lifting exports to take advantage of the higher prices on offer overseas, which has tightened local supply. India has particularly targeted Vietnam, Italy, Belgium, and Turkey. Over April-October, India exported 14 per cent of its finished steel output, a similar ratio to the year before, but up from 8 per cent in April-October 2019, Platts Analytics calculates based on Joint Plant Committee data. **AGENCIES**

India's Nov merchandise exports up over 27 pc YoY

NEW DELHI: India's November merchandise exports rose to \$30.04 billion, higher by 27.16 per cent on a year-on-year basis, official data showed on Tuesday. Exports during November 2020 stood at \$23.62 billion. The data by the Ministry of Commerce and Industry showed that in comparison to November 2019, last month's exports rose by 16.55 per cent. "Non-petroleum and non-gems and jewellery exports in November 2021 were \$23.68 billion, registering a positive growth of 22.26 per cent over non-petroleum and non-gems and jewellery exports of \$19.37 billion in November 2020," it said.

In comparison to November 2019, non-petroleum and non-gems and jewellery exports in November 2021



registered a positive growth of 22.28 per cent. Similarly, India's merchandise imports in October 2021 increased, rising by 56.58 per cent over last year to \$52.94 billion from \$33.81 billion. "Non-petroleum, non-gems and jewellery imports were \$31.82 billion in November 2021 with

a positive growth of 40.64 per cent over non-petroleum, non-gems and jewellery imports of \$22.63 billion in November 2020 and a positive growth of 41.82 per cent over non-petroleum, non-gems and jewellery imports of \$22.44 billion in November 2019." Consequently, the trade

deficit widened by 124.77 per cent on a year-on-year basis to \$22.91 billion in November 2021 from \$10.19 billion in the like period of 2020. It had widened to \$12.75 billion in November 2019. ICRA Chief Economist Aditi Nayar said: "The merchandise trade deficit for November 2021 is not only twice as high as November 2020, but also significantly higher than the level in November 2019, which is a cause for concern regarding the implications for the size of the current account deficit in H2 FY2022.

"Additionally, the early data for December 2021 suggests that the trade deficit in this month will remain well above \$20 billion. In this scenario, we expect the current account deficit to

widen to \$25-30 billion in Q3 FY2022 itself, exceeding the full year deficit seen in FY2020." Meanwhile, EEPIC India Chairman Mahesh Desai said: "The immediate need of the hour is containing the soaring prices of raw materials." He pointed out that the increase in raw material prices has further put pressure on the margin leaving very little scope for making further investment by a large number of MSMEs which dominate the engineering goods sector.

The sector has been facing a double whammy of high logistics costs triggered by container shortage and almost uncontrollable prices of key raw inputs such as steel, copper and aluminium. "Both the issues warrant urgent attention," Desai said. **AGENCIES**



Chefs' face-off, diners' delight

CHHAVI BHATIA

When two chefs—master of their craft—sharpen their knives, the inevitability that it will be a treat for diners is not lost. At JW Marriott Chandigarh, chefs Dinesh Singh and Husban Nabi Qureshi brought hidden jewels from their stash to delight with rich Hyderabadi and Lucknowi food in a culinary face-off that gave City Beautiful a delicious start to the winters. Kebabs, qormas, nihari, biryani and meetha from the two royalties vied for attention, each carrying some part of history with itself. Not just a trail through deliciousness, the two-week long event offered some keen insights into how the two cuisines are dissimilar despite appearing to be identical.

“Let’s start with the basic to decode Hyderabadi and Lucknowi or Awadhi—biryani. Awadh is all about subtlety in spices and fragrance. Its biryani is delicate in flavours. Hyderabadi counterpart, on the other hand, is robust—kachcha biryani where we cook meat and rice together for flavours to seep in,” says chef Qureshi as he serves us a platter of starters which is a combination of veg and non-veg dishes. We start with Murgh Asafia, Nizam Mahi Tikka, the famous and often a subject of intense discussion: Gosht Shikampuri and Resham Murgh. The Shikampuri kebab was flavourful and melt-in-the-mouth, the meat a little too finely minced for someone like us who prefer digging out teeth into something

chunky. Taste wise, the spices weren’t overpowering; the texture was soft and delicate. Resham Murgh didn’t score well on our card though. While the marinade of cream, almond paste etc was spot on, the chicken in the dish was dry, a consequence of perhaps cooking it a bit much. Murgh Asafia was a classic take on the good old Tandoori. Succulent pieces of chicken, ideal enough to get your hands dirty, had the perfect smoky aroma. Mahi (fish tikka) stood out in taste that we had encore. Fish is tricky business and one has to be really adept to not over or under do it. The chefs get it right to the bone. In vegetarian, beet-root shami took all the attention for bright colours and lip-smacking taste. In main course, Nihari passed the litmus test. The

meat, well-cooked, falls off the bone, complimenting it is the devilishly delicious gravy and khamiri roti. Kache Ghost ki Biryani, Hyderabadi specialty, is aromatic and loaded with flavours. For those used to Awadhi may scoff their noses like a puritan but if you love your biryani without the age-old rivalry, this couldn’t be missed. With so much of food to go around that we have had our fill, Chef Singh still insisted on desserts, bringing the very sinful Double Ka Meetha from Hyderabad right to our tables. The rabdi accompanying it highlighted the main dish. Light, not very sweet, with a heavenly smell of cardamom making it a favourite.

FW was hosted by JWM, Chandigarh to review the food festival last month.



Native Punjabi Girl, HARNAAZ KAUR SANDHU won the title of Miss Universe 2021!

KULBIR KALSI Chandigarh

India woke up with a smile, as 21-year-old Punjabi Girl, Harnaaz Kaur Sandhu, bagged the Miss Universe 2021 title! Harnaaz, to bring home the Crown to India after 21 long years (the last Miss Universe from India was Lara Dutta in 2000). Before she had joined the pageant, Sandhu had already signed a few movies with Santosh Entertainment Studio. Harnaaz Kaur Sandhu will begin with the shoot of her debut movie ‘Bai Ji Kuttange’ also starring the debut actor Nanak, son of the renowned and versatile actress of the Industry Upasana Singh under her very own production banner Santosh Entertainment Studio. The movie also includes other famed actors of the Punjabi Industry Gur-

preet Ghuggi, Dev Kharoud Hobby Dhaliwal and the producer herself Upasana Singh will be released on 27th May 2022. The other project signed by the Miss Universe is ‘Yaaran Diyan Po Baara’, also produced by Santosh Entertainment Studio and once again starring opposite Nanak. Adding to the list of cast, Jaswinder Bhalla joins the club along with Harby Sangha and Upasana Singh to be released in the month of July 2022. We wave ‘Miss Universe 2021’ Harnaaz Kaur Sandhu with loads of good wishes and welcome her with open arms to the Industry looking

forward to her acting skills as well.



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