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DELHI SOCIAL WELFARE DEPARTMENT OFFICIALS AMONG FIVE CONVICTED IN CORRUPTION CASE



BANKING & FINANCE

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INDIA'S APRIL-JANUARY FISCAL DEFICIT REACHES OVER 58 PER CENT OF FY22 RE TARGET



POTPOURRI

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WILL NOT BE EASY TO FILL BIG SHOES OF RAHANE, PUJARA: ROHIT SHARMA



Sanctions on Russia will lead to cost escalation, disruption in supply chain

NEW DELHI: Sanctions on Russia will lead to cost escalations because of alternative sourcing, delays in establishing new sources, delays in payments and consequent deferrals in shipment releases, among others.

In addition, the sanctions will impact the prices of aluminium, nickel, steel, thermal coal, and PCI coal positively, Motilal Oswal Institutional Equities said in a report.

"We believe the sanctions on Russia will lead to a disruption in supply chain for several commodities and it may take up to several months to reinstate the entire supply chain. Prices are likely to remain elevated until this is achieved," the report said. Payments are likely to be delayed and complicated mechanism would need to be adopted. Costs of sea freights and insurance are likely to shoot up. With a



near-term focus on energy security, carbon prices will remain disrupted. However, this disruption could be a

short-term phenomenon as companies readjust and re-focus on de-carbonization plans, the report said. Ca-

pex on renewables could be implemented at an accelerated pace, especially in the EU, to offset dependence on

Russian gas. "Disruption in nickel supply could keep both nickel and stainless steel prices in the stratosphere. We note that nickel is already at a decadal high," the report said.

Russia was the second largest crude producer globally in 2020 with 9.86 mbpd. It was the fourth largest steel producer in the world in 2020 with 73.4 mtpa, competing closely with Japan (third largest with 83.2 mt) and India (second with 99.6 mt). In 2020, Russia was also the third largest aluminium producer (at 3.6 mt) and the third largest nickel producer (at 250 kt) in the world. In terms of global trade, Russia currently accounts for 9-10 per cent of global aluminium exports, 11-12 per cent of nickel exports, 20 per cent of thermal coal exports, and 12 per cent of global steel trade (excluding intra-regional trade). **AGENCIES**

Ukrainian 'nationalists' are using people, including foreigners, as human shields: Putin

NEW DELHI: Russian President Vladimir Putin told German Chancellor Olaf Scholz that Ukrainian nationalists are using people, including foreigners, as human shields.

The press service of the Kremlin, in a statement, said: "It is emphasised that the main danger comes from neo-Nazi military formations that commit numerous war crimes using terrorist methods, placing strike weapons in residential areas, cynically hiding behind the civilian population." Separately, Putin stressed in a conversation that nationalists use foreign citizens as human shields, RT reported. "In addition, in fact, more than 6,000 foreign citizens, mostly students, were taken hostage, who are used by the radicals as human shields. Attempts to leave the areas controlled by the Ukrainian security forces are suppressed with the help of weapons," the statement said. **AGENCIES**

Govt holds consultation with film industry on proposed amendments to Cinematograph Act

NEW DELHI: The Information and Broadcasting (I&B) Ministry has assured the film fraternity that 'suitable' amendments would be proposed to the 'Cinematograph Act 1952' to combat film piracy.



Addressing a consultation meeting of film associations through video conferencing, I&B Secretary Apurva Chandra said that the issues with respect to proposed 'Cinematograph Amendment Bill' and anti-piracy issues will be addressed after consultation with the stakeholders of the industry. The meeting in Mumbai, followed a similar consultation with the film fraternity from South India, held in Chennai on Thursday.

An 'Expert Committee' under the chairmanship of Justice Mukul Mudgal was constituted in 2013 to examine the issues of certification under the 'Cinematograph Act, 1952'. Another committee was set up under the Chairmanship of Shyam Benegal in 2016 to evolve broad guidelines for certification within the ambit of the Cinematograph Act and Rules. Among the recommendations is the age based certification of films. Chandra also talked about the merger of four film media units, namely Films Division, Directorate of Film Festivals, National Film Archives of India, and Children's Film Society, India with the National Film Development Corporation (NFDC) Limited. Chandra expressed that the basic objective is NFDC should become the entity through which the revenues from the film industry can be utilised for development of the industry.

"None of the existing schemes is being discontinued. We will strengthen NFDC so that they can rotate staff and deliver on the responsibilities assigned to them," he said. Speaking about the Finance Minister's announcement of setting up an Animation, Visual Effects, Gaming, and Comic (AVGC) Promotion Task Force, Chandra said that the ministry is working on its 'terms of reference'. "We hope to set up this Task Force in this month itself, so that work can begin and we are able to utilise the potential of the sunrise sector," he said. Chairperson, CBFC Prasoon Joshi said that the change in design of the film certificate is symbolic of what the Board seeks to achieve, in terms of making processes seamless, digital and more stakeholder-friendly. **AGENCIES**

Russia bans exit of foreign investments from the country

NEW DELHI: Russia is temporarily halting the exit of foreign investments from the country, Prime Minister Mikhail Mishustin has announced on Tuesday. The move comes in response to Russian capital being frozen abroad by the US, EU and their allies, RT reported.

"We hope that those who have invested in our country will be able to continue to do so in the future. I am sure that the sanctions pressure will eventually subside, and those who will not curtail their projects in our country, succumbing to the slogans of foreign politicians, will win," Mishustin said at a daily briefing on Russia's economic development. The Prime Minister added that the Russian government's working commission on countering Ukraine-related sanctions is moving into the mode of operational headquarters.

Mishustin said in the current sanctions situation, foreign entrepreneurs are forced to be guided not by economic fac-



temporary restrictions on exiting Russian assets. As practice shows, it is easy to exit the market, but it is much more difficult to return to a place that is already densely occupied by competitors," the Russian PM said. Moscow's response follows harsh economic penalties imposed on Russia over the past week by the US and its allies, that oppose the country's ongoing military intervention in Ukraine. **AGENCIES**

Domestic wheat prices hit fresh high on export demand

NEW DELHI: Prices of wheat in India hit a fresh lifetime high on Friday due to a strong export demand for the foodgrain.

The ongoing war between Russia and Ukraine is expected to reduce supply as both the countries are major producers of wheat. In the key market of Indore in Madhya Pradesh, the foodgrain was sold at Rs 2,400-Rs 2,500 per quintal (100 kg) on Friday as against Rs 2,400 the previous day.

Until recently, it traded at around Rs 2,000-2,100.

"The current rise in prices of wheat will reduce the inflow of the foodgrain into the mandis as the buyers will purchase it from the farm gate itself," an Indore-based trader said.

"Wheat trading above MSP is also an indication that the Centre will have relatively lower quantity to procure directly from the farmers," the trader told. The Minimum Support Price for wheat for 2022-23 marketing season is fixed at Rs 2,015 per 100 kg. Farmers usually show interest in the central procurement programme when the commodity's market price typically falls below the Centre's assured support price. **AGENCIES**

Experts warn of potential threat to Ukraine's water security due to war



NEW DELHI: As the Ukraine-Russia war has led to talks of energy issues for that part of the world and a possible threat of another Chernobyl-like situation, experts have pointed out the need to pay attention to the potential water security that the war-torn country may face sooner rather than later. Himanshu Kulkarni, executive director of the Advanced Center for Water Resources Development and Management (ACWADAM) has steered the concept of hydrogeology-based spring-based management that has been practiced from local to national level, especially after he authored the NITI Aayog publication on Himalayan

Springs' Revival and Rejuvenation programme.

Kulkarni admitted that the impact of war on water resources, sub-surface water and groundwater/aquifers has not been documented in depth as much as it should have been. "But there is no denying that air, water and soil, all are polluted in a given war situation and especially in modern times when armed conflict means use of chemicals on a large scale," Kulkarni said.

Geologist S.P. Sati, a Professor with Uttarakhand State University of Horticulture and Forestry, and having a number of research papers in peer reviewed publications, said that whenever missiles fired in

war burst, they create cracks, the subsurface fractures are widened because of it. The hilly areas, the undulating land may witness large scale damage to underground aquifers and also to subsurface water sources.

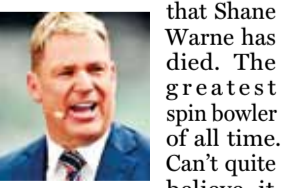
"Not just this, the massive scale of chemicals used in weaponry is also liable to contaminate the groundwater," Sati told.

Ukrainian citizens have already had complaints about the quality of water provided to its large population. Over and above it, in case of further chemical contamination, it is the survivors that would bear the brunt. A 2019 report by the United Nations Children's Fund (UNICEF) pointed out that children in prolonged conflicts are more likely to die from diseases linked to the lack of clean water than from violence directly related to the conflict itself.

Ukraine's major watershed comprises Danube (795,656 sq km), Don (458,694 sq km), Dnieper (533,966 sq km), and the Don and partly the Dnieper being part of the theatre of ongoing war. Ukraine occupies the southwestern portion of the Russian Plain (East European Plain) and comprises almost entirely of level plains. **AGENCIES**

Sports world mourns legendary Shane Warne's death

NEW DELHI: Tributes came pouring in as the sporting world mourned the death of Australian cricket legend Shane Warne in Thailand on Friday evening. Former England footballer and sports broadcaster Gary Lineker led the tributes on Twitter, writing, "Terribly saddened and shocked to hear the news



that Shane Warne has died. The greatest spin bowler of all time. Can't quite believe it. RIP Shane." Fellow footballer Stan Collymore followed Lineker as he tweeted, "My goodness, Shane Warne has died. 52 years old, this is truly awful news. Rest in peace Ledge." The news has clearly affected the entire sporting world and the loss will undoubtedly be felt by the cricketing community, particularly the Australian cricket community. As per a statement given to Fox News by Warne's management firm, the leg-spinner passed away in Thailand of a suspected heart attack. **AGENCIES**

India says it attaches 'highest importance' to nuclear safety in Ukraine

UNITED NATIONS: After a Russian attack on a nuclear facility in Ukraine, India said on Friday that it attaches "highest importance" to ensuring the safety of the atomic plants while regretting that the situation there has "worsened further". Speaking at an emergency meeting of the Security Council on the danger from attacks

on the nuclear facilities in the country under Russian invasion, India's Permanent Representative TS Tirumurti said: "India attaches the highest importance to ensuring safety and security of nuclear facilities as any accident involving the nuclear facilities may have severe consequences for public health and the environment."

"We continue to carefully follow the developments regarding the safety and security of Ukraine's nuclear power reactors and facilities," he said.

Earlier, in a dramatic video call to the Council while a plane, International Atomic Energy Agency (IAEA) Director-General Rafael Mariano Grossi gave an assurance that

there had been no leak from the Zaporizhzhia nuclear power plant where a building in the complex went up in flames, but the six reactors there were not damaged.

Grossi, who was on his way to Iran for negotiations on resuming its participation in the international agreement on preventing it from acquiring nuclear weapons, said that he was ready to go to Ukraine to ensure the safety of the atomic facilities there. Tirumurti said: "We have also noted the latest information available with regard to the nuclear power plants and facilities in Ukraine, including today's updates provided by the DG (director-general of) IAEA on the current situation." **AGENCIES**

Chechen leader seeks Putin's go ahead to seize major Ukrainian cities

NEW DELHI: If Russian President Vladimir Putin wants to put a quick end to the country's military operations in Ukraine, he should give Chechen troops the go-ahead to seize the East European nations major cities, a Chechen leader has claimed. In a statement issued on Friday, Ramzan Kadyrov, the leader of Russia's Chechnya region and an ally of President Vladimir Putin, asked for Chechen soldiers to be given the green light to capture towns across Ukraine, RT reported.



"Give an order to our fighters to seize Kharkov, Kiev, and all the other cities quickly, accurately, and efficiently," he insisted.

"Comrade President, Comrade Supreme Commander, I have said more than once that I am your infantryman, I am ready to give my life for

you," Kadyrov insisted, adding: "But I cannot watch how our fighters are dying. I beg you turn a blind eye to everything and let them finish in a day or two what is happening there." According to Kadyrov, "Only this will save our state and people."

"I ask you to give our fighters the opportunity to prove themselves to the fullest, to give them the opportunity to use all their possible and impossible force in order to finish this once and for all," he pleaded.

In response to Kadyrov's request, Kremlin spokesman Dmitry Peskov said Putin is considering all options when it comes to Russia's military

campaign in Ukraine, RT reported.

"It is not my competence to comment on questions of military art. The Commander-in-Chief receives information, including about such proposals. And it is up to him to decide how to conduct the special operation," Peskov said.

Kadyrov had previously declared that Chechnya is willing to send volunteers from the region to the most dangerous combat zones of Ukraine to fight shoulder to shoulder with the Russian Army.

According to the head of the republic, there are currently 12,000 Chechen troops in the East European country. **AGENCIES**

175 nations affirm commitment to environmental co-op at UNEP golden jubilee celebration



NEW DELHI: Heads of state raised a united plea for multilateral action this week marking the 50th anniversary of the UN Environment Programme (UNEP). The special session of the UN Environment Assembly, which wrapped up on Friday in Nairobi, addresses how to build a resilient and inclusive post-pandemic world.

The two-day event was an important highlight among a number of activities and events over the past year to recognise the significant progress made on tackling climate change, biodiversity loss and pollution, and address the challenges to come.

Kenya's President, Uhuru Kenyatta, Nigeria's Muhammadu Buhari, Botswana's Mokgweetsi Masisi of Botswana, and Central African Republic Prime Minister Felix Molula joined Ministers of Environment and other

representatives from 175 nations for the event. In his opening speech on Thursday, President Kenyatta recalled some notable environment successes of UN member states, coordinated through UNEP, including historic conferences like the Rio 1992 Earth Summit and the 1987 Montreal Convention to protect the ozone layer.

"I want to commend all Member States for the dedication and diligence that you've shown in prioritising the issues that affect our planet. We cannot talk of development, peace, and security without highlighting the nexus with climate change," he said.

The President praised UNEP as an "ecological conscience," and "a credible platform for nations to come together and act boldly to advance the global environmental agenda." **AGENCIES**

Delhi Social Welfare Department officials among five convicted in corruption case

NEWDELHI: A Delhi court has convicted five people, including officials of the Social Welfare Department, in a case of forgery and corruption, officials said on Friday. The court sentenced District Social Welfare Officer Mahesh Kumar Sharma, Junior Accountant Rajender Kumar Sharma and Deputy Controller (Finance and Account) Inder Singh Pimoli to varying jail terms. It also sentenced Rajeshwari Chauhan, the superintendent of Bal Sadan and Home for Healthy Children of Leprosy Persons (HHCLP), to four-year rigorous imprisonment and her daughter Deepika Chauhan who owns a company to two years in jail. The judge also imposed fines of Rs 1,80,000 and Rs 50,000 respectively on them. According to an official statement, the Delhi government's Anti-Corruption Branch received a complaint from NGO Pratidhi on January 29, 2009 that Rajeshwari Chauhan



misused power and authority to give an order worth Rs 3,42,619 for purchasing bedding and clothing for the use of inmates of Bal Sadan and HHCLP to Swastik Corporation, owned by her daughter. It was further alleged that the three officials of the Social Wel-

fare Department of the Delhi government connived with the duo. According to the officials, a case was registered on February 2, 2009 under sections 120 B (criminal conspiracy), 469 (forgery for purpose of harming reputation) and 471 (using as genuine a forged document

or electronic record) of the Indian Penal Code and relevant sections of the Prevention of Corruption Act. The charge sheet was filed in the court on June 2, 2011, they said. Mahesh Kumar Sharma was sentenced to rigorous imprisonment of three years along with a fine

HIGHLIGHT

RAJESHWARI CHAUHAN MISUSED POWER AND AUTHORITY TO GIVE AN ORDER WORTH RS 3,42,619 FOR PURCHASING BEDDING AND CLOTHING FOR THE USE OF INMATES OF BAL SADAN AND HHCLP TO SWASTIK CORPORATION, OWNED BY HER DAUGHTER

of Rs 1,50,000, while Rajender Kumar Sharma was given a two-year jail term and slapped with a fine of Rs 1,00,000. Inder Singh Pimoli was sentenced to rigorous imprisonment of one year with a fine of Rs 30,000, the statement added.

AGENCIES

Delhi govt gives administrative approval for installing 600 LED screens across city



NEWDELHI: The Delhi government has given administrative approval and sanctioned an estimate of Rs 475 crore for its project of installing 600 LED screens across the city, a PWD circular said on Thursday.

According to officials of the Public Works Department (PWD), under the project large LED screens will be set up at 600 locations in different parts of the city that will display pollution data, health advisories, graphic films, information on government policies and social messages.

Officials said the project will be completed in a year's time from the estimate sanction.

The circular issued by the PWD said the project should be completed within the given timeframe.

"I am directed to convey administrative approval and estimate sanction as approved by the Expenditure Finance Committee on December 22, 2021 for the project of providing 600 LED screens at various locations in Delhi at an estimated cost of Rs 475.78 crore," PWD Special Secretary Shashi Kaushal said in

a circular.

PWD officials said that these screens will be installed at prominent locations on PWD roads having ROW (right of way) 80 feet and above, intersections and T points of roads with ROW 80 feet or more, entry or exit of Metro station having heavy footfalls.

"Priority will be given to wider arterial roads with 100 to 200 feet ROW and having large traffic volume for maximum dissemination of the information," the official said.

He added that LED display screens will be of different sizes and shapes. These include portrait screen with unipole structure, landscape screen with single display, tri-side display and cluster monitors in rectangular shape, officials said.

Now that the administrative approval has been granted for the project, tenders will soon be floated, they said.

The selected concessionaire will be responsible for execution of the project along with comprehensive maintenance of these screens for seven years, they added.

AGENCIES

Delhi govt to organise 4th 'Raahgiri Day' in Burari on March 6

New Delhi: The Dialogue and Development Commission of Delhi will organise a 'Raahgiri Day' in Burari on Sunday to promote citizen engagement towards reducing pollution. A street from Pushta Road Baba Colony to Pradhan Colony in Burari will be cordoned off for a few hours this Sunday morning — so that citizens can come together in large numbers and use the street for recreation that promotes health, well-being, fitness, togetherness and joy, the Delhi government said.

The event, being organised in partnership with Raahgiri Foundation and WRI India, will be held in the presence of Burari MLA Sanjeev Jha as the Chief Guest, it said.

"The concept of 'Raahgiri Day' was adopted by DDC Delhi as it helps foster a sense of belonging to the community and participating in the fun activities together is a wonderful, joyous way to come together for common community goals. By creating open streets and public spaces for such fun community activities, Delhi Government has also shown its commitment to promoting public health, well-being, fitness, togetherness, and joy," DDC Vice Chairperson Jasmine Shah said. This is the fourth 'Raahgiri Day' being hosted by Delhi government to promote its citizen-engagement campaign against pollution, 'Yuddh Pradushan Ke Virudh'. Earlier, Raahgiri Day was organised with much fanfare and saw enthusiastic local participation in Patparganj, Najafgarh, and Greater Kailash. On 'Raahgiri Day', children and adults will be invited to cycle, skate, run and walk, to partake in community leisure activities such as street games, street dancing, nukkad natak (street play) music bands, and to learn yoga, aerobics, Zumba, painting and other arts.

AGENCIES

Rs 1 cr fine on housing society in Gr Noida for water pollution

NOIDA: In its biggest penalty yet for water pollution, the Greater Noida Industrial Development Authority on Wednesday imposed a fine of Rs 1 crore on a group housing society for dumping untreated sewage into a rainwater drain in violation of norms.

The action has been taken against Supertech's Eco Village One project and the developer has been directed to remit the penalty amount within a week, the Greater Noida Industrial Development Authority (GNIDA) officials said.

"The sewerage is diverted into a rain drain without being treated. It's not only causing water pollution but also in violation of guidelines of the Supreme Court and the National Green Tribunal," GNIDA CEO Narendra Bhooshan said in a statement. "It's our collective

HIGHLIGHT

The sewerage is diverted into a rain drain without being treated. It's not only causing water pollution but also in violation of guidelines of the Supreme Court and the National Green Tribunal

responsibility to stop pollution. Treatment of waste coming out from residential societies is mandatory. Strict action will be taken against those violating the rules in the future also," Bhooshan said.

The GNIDA said it is man-

datory for all group housing societies, institutions and commercial establishments built on an area of more than 20,000 square metres in Greater Noida to set up and run their own STP (Sewerage Treatment Plant). "The sewerage coming out of the society after being treated with STP should be used for irrigation, construction etc.

The sewerage of Supertech Eco Village One was being dumped in the rainy drain of GNIDA without being treated," the GNIDA said.

"In view of the water pollution, the sewer department of the authority had asked the builder to start the treatment of sewerage immediately, failing which the authority has imposed a fine of Rs 1 crore on Supertech Eco Village," it added.

AGENCIES

Major job fair in Noida on March 8, 24 and 31: Officials



NOIDA: A major job and apprenticeship fair would be organised for youths in Gautam Buddha Nagar on March 8, 24 and 31, officials said on Friday.

The fair would be held at the government Industrial Training Institute (ITI) premises in Sector 31 of Noida from 10 am to 5 pm on the three days, District Information Officer Rakesh Singh Chauhan said. "Candidates who have completed ITI course, or passed Class 10, Class 12, hold a diploma or graduate degree can

participate in the fair. Interested candidates are expected to bring their original documents and certificates along with their photocopies," Chauhan said. He said major companies located in Gautam Buddha Nagar like Dixon, Samsung, Yamaha, among others are expected to participate in the fair to provide jobs as well as apprenticeship roles. The district administration has called on candidates to participate in the fair in large numbers and utilise the opportunity, he added.

AGENCIES

Delhi govt felicitates 17 lecturers for 'excellent' work

NEW DELHI: The Delhi government on Friday honoured 17 lecturers for their outstanding work in colleges and state universities funded by it. Hailing their efforts, Deputy Chief Minister Manish Sisodia said teachers and lecturers are the biggest contributors to nation-building.

"Our teachers impact millions of lives with their work. Our teachers prepare the foundation of the country, our children, for the future. The faculty members of our colleges have been instrumental in building a knowledge-based society in Delhi, so it is our duty to honour

them. Our vision is to change the country through education and our teachers are contributing in this direction by leading the movement..." he said.

The 'Award for College Lecturers' scheme was launched by the AAP dispensation in 2019 to acknowledge the contribution of lecturers. They are selected on the basis of student feedback, improvement in results, research work, extra-curricular activities and other areas of academics. To assess these aspects, an evaluation committee is formed at the college and university levels.

AGENCIES

'Rs 5.40 lakh penalty on agencies for putting ads illegally in public spaces'

NOIDA: Five private agencies which had put up hoardings, banners and other publicity material illegally in public spaces in Noida were slapped with a penalty of over Rs 1 lakh each on Wednesday, officials said.

The action was taken by the external advertising department of the Noida Authority on instructions of CEO Ritu Maheshwari, they said.

"In order to maintain the beauty of Noida, illegal advertisements put up by various agencies and companies in the city are regularly removed by the external advertising de-



partment of the authority," Officer on Special Duty Indu Prakash said. "In this sequence, illegal hoardings and banners were removed from various main roads and intersections of Noida, mainly on the main roads, intersections and areas near sector 6," he said.

He said a fine of Rs 1.08

lakh each — total Rs 5.40 lakh — has been imposed on five agencies which had put up the advertisements and explanations sought from them over the illegal act.

The OSD said apart from this, all social and cultural institutions, NGOs, private offices, real estate developers, among others were also warned not to put advertisements without permission, otherwise legal action will be taken against them. The Noida Authority's campaign to remove illegal advertisements would continue in future also, Prakash said.

AGENCIES

BJP's attack on me is a sign that BJP is losing out power in Uttar Pradesh : Mamata

FW BUREAU New Delhi

"Attack on me by BJP workers when I was going to Dashash wamedh Ghat to attend the 'Ganga Aarti' in Varanasi indicates they are losing out power in Uttar Pradesh elections," said the Trinamool Chief Mamata Banerjee in a rally of Samajwadi alliance on the political turf of

Prime Minister Narendra Modi. Mamata was here to extend her support to Akhilesh Yadav and appealed to dethrone 'Yogi-Raj' which she termed as 'Goonda-Raj' dividing the people on religious lines.

Referring to yesterday's protests by saffron workers shouting slogans 'Mamata Go back' showing her black flags, she got down of the car and challenged



them that "she is not scared of such cowardly acts." "I am a fighter and many times CPM people beaten me. Attacked me firing bullets and batons but I never bow down," she told amid overenthusiastic responsive workers. Alleging that the BJP disrespect women, she asked why can't she go for Varanasi, Mathura, Azamgarh, Lakhimpur or Allahabad?"

AGENCIES

BJP holds 'referendum' in Delhi against AAP govt's new excise policy

NEW DELHI: The Delhi BJP on Friday conducted a "referendum" to gather opinion of 10 lakh city residents on the Kejriwal government's new excise policy. The party collected public feedback by placing specially crafted boxes at 1,120 places across 280 civic wards, said Delhi BJP media head Navin Kumar. "There could not be a bigger issue in Delhi, as this excise policy will affect the health and future of Delhiites..." Delhi BJP president Adesh Gupta said while launching the drive at

the BJP was "flustered" by the new excise policy which has broken the "nexus" between the liquor mafia and its leaders

Connaught Place. The new excise policy is making the youth directionless by promoting alcohol consumption with the opening of 850 liquor stores across the city, Gupta, the councillor from West Patel Nagar, alleged.

The ruling AAP said in a statement the BJP was "flustered" by the new excise policy which has broken the "nexus" between the liquor mafia and its leaders. "The referendum should have actually been whether the nexus between liquor mafia and BJP leaders had

to be ended or not, sale of spurious liquor at their behest had to be stopped or not and Rs 5,500 crore being pocketed by them had to be prevented or not," the party said, targeting the BJP. Delhi BJP chief Gupta said, "A whopping number of Delhiites believe the new 'sharab niti' (excise policy) is actually a 'kharab niti' (bad policy) under the guise of which the government is playing with the future of the youth and women." He also helped a few people to fill up the questionnaire.

AGENCIES

Party to be stronger by 10 lakh new digital members before civic polls: Delhi Cong

NEW DELHI: In the run-up to civic polls in April, the Delhi Congress has enrolled over 1.5 lakh new digital members, state party president Anil Kumar said on Friday.

Of these, at least 11,000 people went on to become enrollers to add on new members, he said at a meeting of the digital membership campaign. The Delhi Congress has set a target of enrolling 10 lakh members digitally and has a dedicated group of volunteers to achieve this, he said. "There are around 13,000 polling booths in Delhi and we will appoint enrollers at

HIGHLIGHTS

- OF THESE, AT LEAST 11,000 PEOPLE WENT ON TO BECOME ENROLLERS TO ADD ON NEW MEMBERS, HE SAID AT A MEETING OF THE DIGITAL MEMBERSHIP CAMPAIGN
- THERE ARE AROUND 13,000 POLLING BOOTHS IN DELHI AND WE WILL APPOINT ENROLLERS AT EVERY BOOTH TO ADD MAXIMUM NUMBER OF DIGITAL POLLING BOOTH WORKERS

every booth to add maximum number of digital polling booth workers. They will be given identity cards and their details

will be put on the Congress website," he said.

All India Congress Committee in-charge of Delhi Con-

gress Shaktisinh Gohil said the Congress was on the cusp of a "historic change" through the digital membership drive.

"The Congress is striving to add maximum number of workers through the digital membership campaign to bring back the party to power in the Municipal Corporations of Delhi, for which senior leaders will also be involved," Gohil said. The Delhi Congress will also hold district unit level meetings from Saturday to initiate booth-level preparations for the elections to the three municipal corporations in the city.

AGENCIES



₹51,365 cr Budget presented in HP Assembly: Jairam Thakur

SHIMLA: In the election year, the Himachal Pradesh government on Friday presented a Rs 51,365-crore Budget for the financial year 2022-23 against the 49,131-crore Budget in 2021-22.

Chief Minister Jai Ram Thakur, who also holds the state's finance portfolio, presented the Budget 2022-23 that saw more focus on the poor and social security. The debt on Himachal Pradesh is higher than the amount earmarked in the Budget for the

next fiscal presented in the state's Assembly on Friday.

Soon after presenting the Budget, Thakur, responding to a media query, said the debt burden on the state rose to Rs 63,200 crore from Rs 55,737 crore in the previous year.

Earlier, while presenting the Budget, the chief minister said Rs 11 would be spent on loan repayment and Rs 10 on interest payment out of every hundred rupees to be spent by the state government in 2022-23. In this way, over one-fifth



of the total Budget amount will be paid on loan repayment and interest payment.

In other words, the state government will use over Rs 10,786 crore on loan repay-

ment and interest payment out of the total Rs 51,365-crore Budget in 2022-23. No new tax has been proposed in the Budget, which saw an increase of Rs 2,234 crore from Rs 49,131 crore in 2021-22. The increase was Rs 4,743 crore in 2020-21, from Rs 44,388 crore in 2019-20. The Budget was 41,440 crore in 2018-19.

According to the Budget 2022-23, out of every 100 rupees expenditure, Rs 26 will be spent on salaries, Rs 15 on pension, Rs 10 on interest pay-

ment, Rs 11 on loan repayment, Rs 9 for grants for autonomous bodies; while the remaining Rs 29 will be spent on other activities, including capital works. The revenue receipts of 2022-23 are estimated at Rs 3,67,375 crore, whereas expenditure is likely to be Rs 40,278 crore -- leading to a revenue deficit of Rs 3,903 crore. The fiscal deficit is estimated at Rs 9,602 crore for 2022-23, which is 4.98 per cent of the state's gross domestic product (GSDP). **AGENCIES**

Rashtrapati Bhavan tour, Change of Guard Ceremony to resume for public next week

NEW DELHI: The tour of Rashtrapati Bhavan and Rashtrapati Bhavan Museum Complex as well as the Change of Guard Ceremony, which were discontinued since January 1 due to rising Covid cases, will resume for public from next week, it was announced on Friday.

The Rashtrapati Bhavan Museum Complex will open for public viewing from Tuesday, i.e., March 8. It will remain open from Tuesday to Sunday (six days in



a week) except on gazetted holidays.

Visitors will be allowed in the Museum in four pre-booked time slots with a maximum limit of 50 visitors per slot, a communique from the Rashtrapati Bhavan said.

Tour of the Rashtrapati Bhavan will be available from March 12 and it will be open on every Saturday and Sunday (except on gazetted holidays) in three pre-booked time slots with a maximum limit of 25 visitors per slot.

The newly developed Arogya Vanam will also be part of the Rashtrapati Bhavan tour.

The Change of Guard Ceremony will take place on every Saturday (except on gazetted holidays) from 8 a.m. to 9 a.m. from March 12, it said.

Online booking for tour of Rashtrapati Bhavan, Rashtrapati Bhavan Museum and Change of Guard Ceremony is compulsory and can be done at <http://rashtrapatisachivalaya.gov.in/rbtour/>, the communique said. **AGENCIES**

Ibobi Singh's govt could only provide tap water connection to 5% households in Manipur: Shah



Aribam Bishwajit Imphal

Propelling the BJP's campaign for the second phase of the Manipur Legislative Assembly election, Union Home Minister Amit Shah criticized the Congress party, saying that Ibobi Singh-led government could only provide tap water connection to only 5% households.

Addressing a public meeting at Devi Mandap Lampak, Heirok Part-II, Mr. Shah said: "Mr. Ibobi, reply tomorrow if you listen to my speech today. During 15 years of Congress' rule in the state, only 5% households get tap water connections. However, the BJP government in the state has provided tap water

connections to more than 57% households."

Before the BJP government, the Congress government could provide electricity for barely 6 or 7 hours, Shah alleged. "With the BJP government coming to power, we have provided electricity to every household in the state. So now, people of the state enjoy 24/7 electricity. Moreover, for students, the Modi government has distributed 75000 solar-powered LED lamps to students," he said.

Highlighting that the BJP government has ensured that Manipur produced 32 thousand metric tons of fish, Shah said the state used to import fish, thereby draining our resources to other states of the

country.

"There will be no need to import fish to the state. It was Prime Minister Narendra Modi Ji who took up the initiative to provide free LPG cylinders to 155000 mothers living across the state," Shah bragged.

Hitting back at Ibobi, who alleged that BJP government increased the price of gas, the union minister said: "I want to remind Ibobi that he imposed blockades resulting in shooting up of the price of gas to Rs 3000, petrol price was Rs 300 and atta (wheat flour) Rs 100 for a kilogram." Given all these, Shah said, Ibobi Singh must accept and concede that BJP has done a monumental amount of work to control the price rise.

Addressing the gathering before Shah, state cabinet minister Th. Biswajit said Manipur would be saved by the Bharatiya Janata Party only and not other parties.

Biswajit said: "No other party will save Manipur other than the Bharatiya Janata Party. I have been a part of the BJP during its rise and down period in Manipur. Therefore, I comprehend the rules and ideology of the party."

MANIPUR POLLS 2022

First phase underway; Governor, CM, Dy. CM cast their votes

Aribam Bishwajit Imphal

To decide the fate of 173 candidates and the state's next five years, 12,09,439 voters have started voting across 1721 polling stations in the first phase of 12 Manipur Legislative Assembly elections. The Election Commission recorded a voter turnout of 11.68 per cent until 10 a.m.

In the first hour of polling, Governor La Ganesan, chief minister N Biren Singh exercised their franchises and appealed to all voters to cast their valuable votes to choose their representatives. Deputy Chief Minister Yumnam Joykumar Singh, an NPP candidate of the Uripok assembly constituency, voted in Naoremthong Upper Primary School in Imphal.

The first phase covers 38 seats: ten constituencies are in Imphal East, 13 in Imphal West, six in Bishnupur and Churachandpur each, and three in Kangpokpi district.

Given the COVID-19 pandemic, Manipur Chief Electoral Officer Rajesh Agarwal



said, adequate arrangements are in place in all polling stations, including sanitization of all polling stations before the polling starts.

"Moreover, ASHA and Anganwadi workers have been engaged, and protective articles such as masks, gloves, face shields, thermal scanners, PPE kits, etc., have been provided to polling parties," Mr. Agarwal said.

"Voters who are COVID positive or are under quarantine will be allowed to vote at the last hour between 3 pm to 4 pm."

A total of 173 candidates, including 15 females, are in the fray for the poll scheduled for today. The second and last phase of the election in the state is on March 5. The results will be declared on March 10.

FORM IV

Statement about ownership and other particulars about newspaper (THE FINANCIAL WORLD-Delhi Edition) to be published in the first issue ever year after time last day of February.

1. Place of publication	Building no. 23, Alchemist House, Nehru Place, New Delhi 110019
2. Periodicity of its publication	Weekly
3. Printer's Name	SWINDER BAJWA
Nationality	Indian
Address	3579/1 Sector 37, Chandigarh
4. Publisher's Name	Swinder Bajwa
Nationality	Indian
Address	3579/1 Sector 37, Chandigarh
5. Editor's Name	Abdul Wasey
Nationality	Indian
Address	D 136 Abul Fazal Enclave, New Delhi 110025
6. Name and address of individuals who own the newspaper and partners or shareholders holding more than one per cent of the total capital.	Fw Media , Plot no-E-221, Industrial Area, Phase 8B, SAS Nagar, Punjab-160062

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SWINDER BAJWA
(Printer & Publishers)

Date: 01/03/2022

PM committed to strengthen local bodies in J&K: Jitendra Singh

NEW DELHI: Jitendra Singh, Minister of State for Personnel, Public Grievances and Pensions, said on Friday that Prime Minister Narendra Modi is committed to strengthen the local bodies in Jammu and Kashmir.

Addressing the valedictory function of a three-day orientation programme on urban governance for Mayors, Chairpersons and Municipal Commissioners, Chief Executive Officers from urban local bodies from Jammu and Kashmir at the Indian Institute of Public Administration (IIPA) here, Singh said that the smooth elections to the village councils and the first-ever elections to district councils after seven decades conducted in J&K were a symbol of commitment of the Union government to strengthen the local bodies. Singh further said that the local bodies' representatives



should be in better coordination with the officials to be able to remove several obstacles easily, and urged them to inculcate vision, imagination and innovation.

He also said that efforts are on to conduct a number of programmes in Jammu and Kashmir such as startup-based workshops which can open a new horizon for the people, especially the youth of the Valley while the discussions are on with the Skill Development

and Entrepreneurship Ministry to organise a Rozgar Mela.

Referring to the multiple roles of elected representatives like developing bottom-up connectivity in city governance, he said that they should take leadership roles in community participation and mobilisation of local resources.

They also need to operate as an intermediary link between city government and community, and state leadership and city. **AGENCIES**

Unemployment, price rise, social unrest key issues, but PM not talking about them: Congress

NEW DELHI: Congress leader Rahul Gandhi said unemployment, price rise and social unrest are the key issues before the country and there is anger among the youth due to this, but the prime minister does not even talk about them.

Rahul Gandhi and his Congress party have been attacking the government over these matters and urging the people



to demand answers on these basic issues.

"Unemployment, inflation and social unrest are key issues

before the country today. Due to this, restlessness and anger is increasing among the youth, which is a big problem in itself. Far from the solution, the PM does not even talk about them," he said in a tweet in Hindi.

He used the hashtag "#Kiske-AccheDin", and shared a video in which youth in Uttar Pradesh are expressing their anger and anguish over these issues. The video came on a day when voting for the sixth phase of assembly elections in Uttar Pradesh is underway. **AGENCIES**

GOA NEWSLETTER

Politics takes back seat as global Carnival rocks Goa

DOMINICK RODRIGUES Panjim

Politics took a back seat for four days from February 27 to March 1 in the erstwhile Portuguese territory of Goa in western India, as the State rocked to the sound of music, dancing and revelry. The occasion was the famed +Carnaval+, that is also celebrated as the +Carnival+ worldwide.

Over 50 countries celebrate the Carnival globally according to their own customs and the most famous of them is the Brazilian Carnival with its dazzling dancers illuminated by their beautiful costumes as if they have emerged from a cocooned fairyland. The Carnival parade is led by a legendary "King Momo" who encourages his subjects to four days of merriment before the 40 days of Lent.

But Goa is not far behind in this celebration and is the only state in India that highlights the Carnival - locally called +Carnaval+ in Portuguese - which still draws tourists from far and near including Russia, UK, Israel in repeated visits every year. Many of these foreign tourists included dancers and musicians who have also participated with their wind instruments like saxophone, trumpet in the tableaux parade that takes place in the major Goa cities of Panjim, Mapuca, Margao and Vasco.

Carnival 2022 began in the state capital of Panjim in the evening of February 28 as crowds of tourists from around India and abroad thronged the roads alongside the River Mandovi, while fisherfolk and others watched from the fishing boats as they set out to sea or returned with their catch of fish. Most floats depicted environmental themes highlighting local issues, Goan heritage and cultures. The scenario was repeated in Margao and Vasco cities over the next two days before the final parade wound its way in the market city of Mapuca on March 1. Despite a lacklustre "King Momo" in the lead vehicle, it was the variety in numerous tableau fare on parade that drew cheers and excitement from the crowds that even rushed in between the dancers to click their photographs or dance along.

Even as the parade began with 24 floats in the hour-long snail's pace journey from Milares Church, Milind Chodankar, Assistant Tourist Officer, said last-minute participating tableaux were also being welcomed to join in the parade.

The parade's familiar songs and tunes rocked the crowds and had them singing along including the popular "Ole, Ole, Ole, feeling hot, hot, hot" and "Shake, Shake Senora" witnessing bystanders dancing along with the performers to the drumbeats.



The uniqueness of this year's Carnival was highlighted in its choice of focus: the Environment. Many music bands highlighted their "grassroots" performances by performing in the 'comunidade' fields that lay barren due to the fear of the Covid-19 pandemic.

Meanwhile, the Mapuca parade highlighted the environment in different ways that touched upon the lives of the people in their lifestyles, work and products including dried salted fish called "kharem", roasting cashewnuts and so on. North Goa's Bastora village had its "Cat Boys" group highlighting the

amidst pollution by plastic. Yet another tableau witnessed a +Deer trapped in bushes+ formed by heaps of garbage and human waste - that was accompanied with the message If you cant clean your surroundings, don't make it dirty," and "If you Litter, the future will be Bitter."

Saving the trees too was the message -- where destruction of forests meant loss of habitat for wildlife like bison, deer, bears and others - in another tableau. "Save Trees - Need More Oxygen? Ask a Tree," read one message that highlighted destruction of forests, while another showcased a "Gorilla battling a Python" to signify the tussle between forest destroyers and saviours.

The grotesque too had its moments in the parade which highlighted folk legends including one performer dressed as a "pregnant woman displaying her sudden taste for pickle."

Pavement sellers made brisk sales of their colourful wigs, masks for the crowds who wore them and rushed in between the performing dancers to click a photo or two for posterity and their homefolks.

Meanwhile, law and order forces were on hand to maintain the safety and peaceful movement of the parade. As many as 175 police staff and 70-plus traffic police along with Quick-Response-Team and

Special Branch experts were on hand to maintain security of the event, according to Police Inspector Neenad Deulkar, who noted that foreign tourists too participated eagerly in the parade in Panjim.

However, commercialization of the Carnival has witnessed traditions vanishing including the Alvarado (music played by locals at dawn to herald the forthcoming good times of the Carnival), lamented Adelmo Fernandes of Vasco, who urged for promoting "Goenkarponn" and renaming the Goan Carnival to the former "Goencho Intruz." However, traditional Goan activities like farming, fishing, feni-making were highlighted in the present day Carnival.

Meanwhile, the political scenario in Goa highlighted various issues. Former Goa Chief Minister and Trinamool Congress (TMC) Benaullim candidate Churchill Alemao voiced suspicion over "some forces trying to manipulate the EVM machines to benefit certain candidates" and urged people to stay alert.

"There is no doubt that the EVMs can be manipulated from a certain distance without entering the room where they are stored, but they also have a paper trail that should match the EVM result," he said adding that only three countries globally are using EVMs while the rest of the world don't use it.

Congress complains to EC against BJP in Manipur

NEW DELHI: The Congress on Friday lodged a complaint with the Election Commission over the alleged misuse of power and intimidation of voters by the BJP in poll-bound Manipur.

Led by Jairam Ramesh and Salman Khurshid, the Congress delegation submitted a memorandum to the EC officials. The Congress alleged that the BJP-led Manipur government released funds -- Rs 15.70 crore on February 1 and Rs 92.65 lakh on March 1 -- to banned militant

groups under 'Suspension of Operation' when the Model Code of Conduct was in place in the state. The party said that a statement issued by the President of banned Kuki National Organisation intimidated the electorate to vote for the BJP or face dire consequences if the instructions are not followed. "Poll violence and criminal intimidation was witnessed by Congress leaders and workers during their campaign for the Manipur Assembly elections," Ramesh said. **AGENCIES**



AGENCIES

No quick fix to improve medical education in India

The war in Ukraine has brought to the fore the plight of Indian students, many of them pursuing medicine. Amidst the turmoil, Prime Minister Narendra Modi, at a webinar on the Union Budget announcements on the health sector, stated that many young Indians were going to “small countries of the world for medical education” and, therefore, the private sector should be encouraged, along with cooperation from States, to set up more medical colleges and hospitals locally so that such aspirants remain in India. His remarks are well-meaning, but the dynamics of India’s medical education system are complex. The most sought-after international destinations — traditionally, for medical education the U.S., the U.K. and a few west European countries — are, however, too expensive for most Indians. In the last few decades, Russia, China (countries larger than India) and Ukraine (one of Europe’s largest countries), with their historical commitment to public health care have been able to offer more affordable, yet quality, education. India’s huge population still continues to be predominantly rural, but most of the trained medical doctors, paramedics and nurses gravitate towards cities for well-known reasons. The very nature of medical education, an empirical field, requires significant infrastructure all of which are in short supply and uneven in their spread. The Government needs to make health care the centrepiece of its economic rebuilding. The anaemic spending on health is not unique to this government; for several years, India’s spend on health care has consistently trailed several countries comparable to its size which is why there is barely one doctor for every 1,000 Indians and specialists often a tenth of what is required. Without correcting these deficiencies, India cannot expect to dramatically increase the availability of medical personnel.



MOHAN CHANDRA PARGAIEN EXPLAINS WHY GREEN SPACE IS KEY TO SUSTAINABLE, RESILIENT AND INCLUSIVE CITIES

Shrinking green in growing megacities

Urbanisation is an inevitable process of development that has the potential to provide privileged social and economic advantages, including better education, health, housing and employment opportunities. Though only half the world’s population lives in urban areas with the ability to generate 80% of the Global Gross Domestic Product (GDP), urbanisation has a good capacity and rich potential to improve well-being in societies. As the UN World Cities report highlights, we expect the present population of urban areas to increase from 55% to 68% by 2050. The urban population of Indian cities is projected to reach near 60% from 31% (2011) by 2050. By 2030, India will have seven megacities which will include Ahmedabad and Hyderabad apart from New Delhi, Mumbai, Kolkata, Chennai and Bengaluru.



between development and the environment, the activities aimed at a reduction in negative environmental externalities and their impact on natural resources and environmental services as an important aspect of green growth have become essential for city planners and managers.

Densification-prompted activities causing a rapid loss and fragmentation of both public and private green space are one of the major challenges influencing urban green space. Additionally, activities such as infill development and redevelopment of land coupled with the real estate boom and skyrocketing land values always force a citizen to go in for maximising economic benefits with little or no priority to green space. These factors along with the lack of necessary policy support, priority and funds make urban green space-related issues insignificant and inefficacious. A lack of concern among citizens and official laxity in the strict implementation of regulations related to the maintenance of green cover further worsen what is already a bad situation. A relook of these factors may help reorient our strategy of urban planning and management to accommodate the green vision and action.

The 3-30-300 rule of Cecil Konijnendijk (global urban forester, researcher, teacher, writer and speaker) stipulating the ability of everyone to see at least three trees from home, the presence of 30% canopy cover in each neighbourhood and a maximum distance of 300 m to the nearest park in a city needs adoption to the extent possible for a greener, better and more biophilic environs in our cities. Strict compliance of environmental obligations, including green space by user agencies, needs to be enforced without exceptions. Innovative concepts such as nature-based solutions, being 50% cheaper than grey alternatives and delivering 28% greater environmental benefits need to be incorporated in future urban planning. Together with multi-stakeholder involvement, adequate financial resources, and institutional support, this will strengthen urban governance to reorient our strategy of urban planning and management. In the end, this will ensure desired green cover in cities for our current generations as well as for the future.

Mohan Chandra Pargaien is Senior IAS officer, Hyderabad, Telangana. The views expressed are personal.

Green spaces in cities and towns besides providing various ecosystem services and public health benefits also offer services of psychological relaxation, stress reduction, physical activities and reduction of climate-related vagaries such as pollution, heat waves, etc. One of the major reasons warranting the need for urban green spaces is the fact that apart from consuming a huge quantum of natural resources by our cities, almost 70% of all greenhouse emissions is generated from an urban built environment. The ever-increasing pace of urbanisation is going to make this condition worse in the years ahead. In a study by T. Endrey et al (2017), trees in megacities may save nearly \$500 million per year in services including environmental protection that make urban environments cleaner, more affordable and more pleasant places to live in. Urban green spaces have become essential for city planners and managers to mitigate negative environmental consequences and ensure a delicate balance between development and the environment.

A major reason that warrants the need for urban green space/s is the fact that apart from consuming a huge quantum of natural resources by our cities, almost 70% of all greenhouse emissions is generated from the urban built environment. The ever-increasing pace of urbanisation will make this condition even worse. There have been various international meetings, conferences and agreements to improve access to fair green space to achieve the objectives of sustainable urban policies.

Ensuring environmental sustainability is one of the three interlinked principles of the New Urban Agenda adopted at the United Nations Conference on Housing and Sustainable Urban Development (Habitat III) in 2016. The importance of green space has also been highlighted in Self Development Goal 11 dealing with sustainable cities and communities to make cities and human settlements inclusive, safe, resilient and sustainable.

Happening Hyderabad

Green space and other nature-based solutions are an essential component for the development of sustainable, resilient and inclusive cities. The World Health Organization (WHO) has recommended per capita green space of nine square metres besides access to public green spaces within 300 m linear distance or a five-minute walk from the houses of urban residents. Though many western cities easily qualify when it comes to both these norms, the condition of Indian cities is quite inadequate. In terms of decadal change of forest cover in seven megacities, the PSI Report 2021 noticed an overall increase of 68 square kilometres in the last 10 years. All megacities witnessed poor decadal growth except for Hyderabad which has witnessed a maximum 147% increase in forest cover. Hyderabad is the only city that has seen decadal increase in per capita forest cover from 4.3 to 8.2 sq. m per near the recommended green cover of 9 sq. met. The poor per capita forest cover in some cities needs corrective interventions for its improvement.

Telangana has accorded equal priority to improve green cover outside reserve forests under its flagship programme, ‘Telangana Ku Harithaaharam’. Out of nearly 109 urban parks identified, 53 parks are in operation to usher in climate resilience and provide much-needed ecosystem services besides improving green cover. Further, each gram panchayat of Telangana is developing nearly 19,000 mini-park-cum-forests (Prukriti Vanam); each mandal of the State is developing a Brihad Palle Prikriti Vanam (BPPV) spread over 10 acres each. The historic amendments to panchayat and municipal acts of Telangana and the recently created provision of a Green fund have provided a much-required boost to facilitate its commitments to improve green cover. The ongoing interventions of the Hyderabad Metropolitan Development Agency (HMMA) and the Greater Hyderabad Municipal Corporation (GHMC) such as Miyawaki, median planting, green walls, facade greenery, hanging gardens, rooftop garden terraces and urban wetlands with local adaptations need further scaling up to compensate for the rapid decline in green and blue features of urban jungles in the coming years.

Future green

Urbanisation is an inevitable and important component of development and is considered an integral driver of a modern economy. Being a leader among developing countries, Indian cities cannot become an exception to growing urban growth and development. To ensure a delicate balance

FIVE OBSERVATIONS

ADVANTAGES AND DISADVANTAGES OF STUDYING MBBS ABROAD

- 1 HOW MANY STUDENTS ARE STUDYING IN UKRAINE?**
Around 20,000 students from India study medicine in Ukraine.
- 2 WHAT ARE KEY FACTORS WHICH MOTIVATE STUDENTS GOING TO STUDY IN UKRAINE?**
Pursuing an MBBS is relatively cheaper in Ukraine. It is easier to get into one of these foreign colleges than into medical colleges in India where there is intense competition for limited seats.
- 3 WHAT ARE THE NUMBERS OF MBBS SEATS IN INDIA COLLEGES?**
For the seven to eight lakh students who qualify through NEET, the entrance exam for medicine, there are only 90,000 plus seats in India.
- 4 WHAT ARE THE FEES FOR ENTIRE MBBS COURSE IN UKRAINE AND INDIA?**
Institutes in India have huge amounts of donation or capitation fee, apart from the yearly fee. This is not the case for colleges or universities abroad. Instead of spending around Rs 50 to 60 lakh on an MBBS degree in India.
- 5 WHAT SHOULD INDIAN GOVERNMENT DO?**
It is an industry that contributes billions to the economy. The Indian government should seriously think about providing medical education to students which is accessible and affordable to the middle-class students.

LETTERBOX

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

THE FINANCIAL WORLD

RNI NO. DELENG/2011/38860
PRINTED & PUBLISHED BY SWINDER BAJWA
ON BEHALF OF FW MEDIA
PRINTED AT JAGJIT PUBLISHING CO. PVT LTD
D-12, INDUSTRIAL AREA, PHASE-1, MOHALI,
PUNJAB 160059
PRINTER & PUBLISHER SWINDER BAJWA
OWNER : FW MEDIA
PUBLISHED AT: BUILDING NO-23, NEHRU PLACE
NEW DELHI 110019; PHONE: 9888040061
EDITOR* ABDUL WASEY
(*RESPONSIBLE FOR SELECTION OF NEWS UNDER THE PRB ACT)



ANURIMA EXPLORES WHY INDIA’S SIDING TO ITS SELF-INTEREST IS THE BEST FOREIGN POLICY MEASURE

Middle-path diplomacy is in the country’s best interest

Is India siding with Russia by abstaining from voting in the United Nations Security Council against Russia’s action in Ukraine? The answer is no. The reason behind abstinence is not Russia’s pressure on India but India’s traditional approach of taking middle-path diplomacy. India’s abstained from voting but expressed displeasure over Russia’s actions. This has also been seen in T.S. Trimurthi’s statement over Israel-Palestine conflict in May 2021. India has shown its capability of being strategically autonomous.

Balancing two extreme poles has been the India’s foreign policy since the non-alignment movement (NAM). It has become a salient feature of the country’s diplomacy in the last decade. In the world of taking sides, India sides to its self-interests. India has been balancing the cold war poles in the new millennium very well. A popular example is the simultaneous S-400 deal with Russia and Quadrilateral Security Dialogue (QUAD/QSD) with the USA.

On the other side of the coin, India’s balancing approach shows its strategic vulnerability, which is created by a world where its closeness with the USA is at the time when America’s power dynamics is



facing degradation, simultaneous to rising China’s power on a global foot. India has been increasing its closeness with America for Indo-Pacific security through QUAD. Since Biden’s foreign policy sets to counter China. Therefore, everything that the USA plans against China is in India’s interest. India’s closest friend on the continent is Russia is an undeniable fact, the fact has become firm since the USA left Afghani-

stan. The turmoil between USA-Russia relations is not just bad for India but for the world. The implication ranges from economy to energy but one grave concern is the weakening of multilateral international institutions.

Pertinent dangers to a multilateral institution

The United Nations has been mocked around the world for being a toothless tiger. The comparison between the textbook United Nations and real-life United Nations is infamous. Back in 1945, the global body was established to uphold peace and development in the world, six weeks later America bombed Japan. From that point, reforms are due. The immediate problem in the current scenario is the veto system of the Permanent five (P5) countries at UNSC. It has been used for personal interests rather than “peace and development”. For example, China did block sanctions against Pakistan-based terror group founder Jaish-e-Mohammed Masood Azhar for a decade before it had to step aside in 2019 under intense international pressure, China is one of the five permanent members of the UNSC and has been using its veto power to block

India’s efforts to become a permanent member of the body. The US has used its veto power 43 times against draft Security Council resolutions pertaining to Israel, and in the current scenario, Russia saved itself in UNSC through a veto. This is eroding the significance of the UNSC. Therefore, the immediate reform should be to reform the voting system among P5 members of the UNSC. The trend of unilateral sanctions and bilateral trade agreements is also making multilateral institutions like the World Trade Organization (WTO) look insignificant. The Ukrainian war crisis stands the best time for the UN to rewrite rules and reform these organizations.

Scope for India

With India’s appreciable balancing of the extremes through diplomacy, the country has a scope to play a leading role, not only in solving the war crisis but also for a new multilateral world. This dystopia may yield a seat for India at the reformed United Nation Security Council.

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

BOOKS: REVIEW

Exploring different aspects of human-shark encounters

Touted to be a first of its kind multispecies research expedition, the new book “Iridescent Skin” is a comprehensive exploration of great white sharks and their interaction with human beings through cage diving. Laced with images of white sharks in their natural environment, the book, written by marine anthropologist Prof. Raj Sekhar Aich, discusses the “historical, cultural, cinematic, psychological and ecological aspects of human-shark encounters, particularly in New Zealand”. It is published by Niyogi books.

“At the end, it is a love story among the lands stretched across the globe, deep oceans, humans and fish, and eternal lovers in various tangible and non-tangible forms,” said the author in his description of the book. Aich is credited with conducting the first-ever white shark cage diving ethnographic research (New Zealand), and the first academic investigation of the Sundarban shark attacks (India). Shark cage diving is done underwater inside a metal cage that provides a safe environment for divers — and non-divers as well — to observe and photograph sharks with minimal risk. The history of sharks, according to the book, can be traced back to 450 million years ago, and over 500 species of sharks have been identified as of now.

At the end, it is a love story among the lands stretched across the globe, deep oceans, humans and fish, and eternal lovers in various tangible and non-tangible forms

“Globally, humans and sharks have had a long history of encounters in ocean-going communities. Sharks have not only been seen as predators who at times prey on us, but also as a competitor in food gathering, as food themselves (fish and chips are often colloquially called ‘shark and taties’ in parts of New Zealand), and even as en-



Iridescent Skin:
By Raj Sekhar Aich;
Niyogi Books;
492pp, Rs4,500

ties of beauty and power to be admired and worshipped,” wrote the author in the book. Iridescent Skin is the first of its kind multispecies ethnography on humans and white sharks, entangled through the practice of cage diving at the very end of New Zealand. It is based on an immersive field work of marine anthropologist Prof. Raj Sekhar Aich, and his friend, research assistant, and anthropologist—Soosan Lucas, as they go in search of the elusive and mystified Great White Sharks of Foveaux Strait.

This is not a ‘shark book’, although it revolves around sharks in the classical sense of the manner. It is also not merely an academic book, although it is based on detailed academic investigation. Neither is it an exploration of shark behaviour or ecology, although they are certainly part of it, and no, it is not even a book about shark attacks, although shark bites are featured here. It is, on the surface, a sensory narrative of human and white shark encounters, but beneath the ripples, it is a story of love: among humans, rivers, oceans, bricks, stones, and sharks. As Prof. Agustín Fuentes puts it, the book ‘invites the reader along... at the intersection of two sentient species, humans and white sharks... The book you hold in your hands, is an enticement into the experiential journey of a scholar, artist and narrator who starts out with the goal of appreciating or assessing a multispecies entanglement, but ends up traversing a tangle of personal, social, historical, ecological and perceptual water/land/species-scapes... This is an immersive multispecies anthropology.’

ALSO READ | MONETARY POLICY IS AN ART OF MANAGING EXPECTATIONS, SAYS RBI GOVERNOR * P7 | HEALTHY DEMAND BUOYS INDIA'S FEB SERVICE SECTOR GROWTH: PMI * P7

NEWS BRIEFS

Prices of commercial LPG cylinder increased by Rs 105 from March 1

NEW DELHI: The prices of 19 kg commercial LPG cylinders have been increased by Rs 105 in Delhi from March 1. With this increase, 19 kg commercial cylinder will cost Rs 2,012 in Delhi from Tuesday. The price of 5 kg cylinder also increased by Rs 27. Now 5 kg cylinder will cost Rs 569 in Delhi. No increase in domestic LPG cylinder. LPG Cylinder rate is revised monthly for all the states and union territories in India. Notably, National Oil Marketing companies have slashed the prices of 19 kg commercial LPG cylinder cost by Rs 91.50 on February 1. **AGENCIES**

Ukrainian crisis to push up fertiliser prices; govt subsidies

NEW DELHI: India's agriculture sector is expected to face the heat from hostilities between Russia and Ukraine which are expected to push up prices and availability of -- Potash -- a key component used in the manufacturing of fertilisers. At present, Belarus and Russia are key suppliers of Potash in the global market. On the other hand, India is a major importer of Potash, which is used in the manufacture of fertilisers. At an overall level, Russia, Ukraine and Belarus contribute 10-12 per cent of India's total fertiliser imports. Earlier, India was exploring opportunities to import Belarusian Potash through Russian ports, now with sanctions that option may face challenges. Besides, other Potash miners mostly based in Canada are not willing to raise production, thereby, keeping the prices at an elevated level. Consequently, the supply crunch is expected to increase Potash import prices to around \$500-600 per MT in the near term as against imports made at around \$280 per MT for the major part of FY2022. Furthermore, higher prices will also drive up government subsidies. "With both (Belarus and Russia) being sanctioned the supply crunch in the global market will rise," said Rohit Ahuja, Head - Research and Outreach, ICRA. **AGENCIES**

PNB to make high-value cheque verification system mandatory

NEW DELHI: Lending major Punjab National Bank (PNB) on Tuesday said it will make high-value cheque verification system mandatory to protect the bank customers against frauds. The bank will make 'Positive Pay System' (PPS) mandatory from April 4.

As per Reserve Bank of India (RBI) guidelines, PNB had introduced PPS for cheques of Rs 50,000 and above presented in 'CTS' clearing from January 1, 2021, which will now become mandatory from next month for the cheques of Rs 10 lakh and above.

The system, developed by the National Payments Corporation of India (NPCI),



mandates a customer issuing the high-value cheque to re-confirm some essential details which are cross-checked while presenting the cheque in clear-

ing before payment. "These details are to be shared with the bank at least 24 working hours before the cheque is presented for clearing. Customers can share the details through its internet banking, mobile banking, SMS banking or in their home branch in the prescribed format."

Last year, the RBI had issued guidelines to the banks to implement the PPS system to safeguard customers from the fraudulent collection of high-value cheques. It instructed banks to enable the facility for all account holders to issue cheques for amounts of Rs 50,000 and above. It had said that while availing of the facility is at the account holder's discretion, banks may consider making it mandatory for the cheque values of Rs 5 lakh and above. **AGENCIES**

CryptoWire enters into pacts with Bitbns to commence trading on index IC15 from April

NEW DELHI: CryptoWire said it has entered into an agreement with cryptocurrency exchange Bitbns to commence trading on India's first global crypto index IC15 beginning next month.

With the commencement of trading on IC15, an index of cryptocurrencies, around 4 million users of Bitbns will get the benefit of trading on IC15, CryptoWire, an app that provides insights about the new asset class, said in a statement.

Market participants, individuals and institutions get the advantage of spreading their risks by taking a view on the entire market versus concentrated risk on a single currency.

The company said IC15 will now be traded on Bitbns from the first week of April, giving its users greater market leverage.

It pointed out that liquidity-related risks would be mitigated by trading on the index.

It will broaden the product offerings through Exchange Traded Funds (ETFs) and other wealth management products, derivatives and basket trading for arbitrage



benefits, it said. This arrangement is similar to Trading of S&P-Dow Jones and FTSE equity indices or ETF products, which trade on NYSE, CME, Nasdaq and London Stock Exchange. Globally, Galaxy Crypto Index is one of the most popular indices for the crypto sector. Commenting on the strategic partnership CryptoWire Managing Director Joseph Massey said, "IC15 is India's first Global Index of Crypto-currencies, and it represents more than 80 per cent of crypto assets by market capitalization. As

the crypto-currency market develops and widens, the participants would find the IC15 index offering of much greater institutional use through ETF and alternate wealth management product."

The licensing arrangement by CryptoWire would entail royalty payments consisting of a mix of fixed and revenue dependent variable charge to cover and support research and development work, Massey said, adding that CryptoWire is neither a crypto exchange nor a crypto-currency. **AGENCIES**

CDSL becomes 1st depository with 60 million active demat accounts

NEW DELHI: Central Depository Services (India) on Tuesday said it now has more than six crore plus (60 million) active demat accounts. Central Depository Services (India) Limited (CDSL) is India's only listed depository. "It is reassuring to note that the focus of registration of new demat accounts is shifting from metros to tier II and tier III cit-

ies, which is indicative of the broadening of the Indian Capital Market," said B.V. Chaubal, Chairman at the CDSL. "While we are now at 6 crores demat accounts, our demat accounts are still at a fraction of the entire population and thus, there is an immense opportunity of growth given that a large part of the population of our country



is yet outside the Indian securities markets," Chaubal said. At an event to mark the achieve-

ment, Ananta Barua, Whole Time Member, Securities and Exchange Board of India: "Dematerialisation was a product of the difficulties caused on account of physical shares. The access to the Indian securities market has become safe, convenient and easy and the new milestone is a representation of the same." **AGENCIES**

Survey Shows 10% Of Ultra-High-Net Individuals Plan New Home In 2022

NEW DELHI: A survey conducted by the property consultancy firm Knight Frank found 10 per cent of India's ultra-high-net-worth individuals (with a net worth of US \$30 million and above) plan to buy a new home in 2022. Indian ultra-high-net-worth individuals prefer to invest in properties in the domestic market, followed by international markets such as the UK, UAE and the US, the consultant said. Globally, 21 per cent of the ultra-wealthy are expected to purchase a home in 2022.

The report further highlighted that on an average an Indian UHNWI owns 2.3 homes and 32 per cent of the Indians under the mentioned category have



rented out their second homes during 2021, it said.

Further, it said 22 per cent of the investable wealth of the ultra-high-net-worth individuals was allocated towards direct purchase of commercial property (including rental property, offices), while 8 per cent towards indirect purchase of commercial property (including REITs, funds).

Additionally, the survey conducted by the consultant found 8

per cent of the property portfolio was held overseas.

"Investment in the real estate sector in India has grown in recent times, especially in the wake of the pandemic as real estate was viewed as a safe and tangible investment option amidst the economic volatility," said Shishir Bajjal, Chairman and Managing Director at Knight Frank India. "Further, at attractive valuations, real estate continued to drive institutional demand. The governing rules surrounding REITs are regularly updated to augment the scope of these investment instruments in India. Our survey indicates that the investor interest will remain stable in 2022." **AGENCIES**

GST collection up 18 per cent at over Rs 1.33 lakh crore in February

NEW DELHI: Gross Goods and Services Tax (GST) revenue collections in February (for sales in January) rose 17.6 per cent year-on-year to Rs 1.33 lakh crore, data released by the Finance Ministry on Tuesday showed. This marks the fifth consecutive month of GST collections being more than Rs 1.2 lakh crore, coming on the back of anti-evasion measures and a pickup in economic activity. February, being a 28-day month, usually sees lower revenues lower than January. The Finance Ministry said this indicates recovery in key sectors. In a statement, the ministry said this "high growth during February 2022 should also be seen in the context of partial lockdowns, weekend and night curfews and various restrictions that were put in place by various states due



to the omicron wave, which peaked around 20th January."

This is for the fifth time the GST collection has crossed the Rs 1.30 lakh crore mark in this financial year. "Since implementation of GST, for the first time, GST cess collection crossed Rs 10,000 crore mark, which signifies recovery of certain key sectors, especially automobile sales," the ministry said. Experts said that GST collections remaining at this level indicates the revenues may cross the revised targets set for FY22 in the Budget.

MS Mani, Partner, Deloitte India said, "GST collections exceeding Rs 1.33 lakh crore, despite the challenging pandemic situation in Jan 22 indicates that the collections are now on a stable trajectory and the FY22 targets would be exceeded." While on an overall basis, the collections are 17.6% higher than the same period last year, there is significant divergence amongst states with GST collections raised in these states rising within the range of 2 per cent to 23 per cent amongst the large states. For instance, the GST collected in Tamil Nadu increased by 5 per cent year-on-year in February, while that in Maharashtra grew 21 per cent. GST revenues collected in Gujarat posted an increase of 8 per cent, while Karnataka posted a 21 per cent increase. **AGENCIES**

Paytm Payments Bank issues 7 million Visa cards in FY21



NEW DELHI: Paytm Payments Bank has said that it has issued 7 million Visa debit cards through its platform in FY21. The bank claims to meet its target of issuing 1 million Visa cards in FY21, driven by the strong adoption of innovative products developed by the bank and the acceptance of digital payments in India.

The bank said that it had earlier enabled its customers to make international transactions using their Visa debit cards. The bank also offers a completely digital process to apply and track updates for the card.

"We are driving financial inclusion and ensuring access to the best of digital banking products to Indians. The increased demand for Paytm Payments Bank's Visa card is just another example of the strong reach and adoption of the Bank's products and services," Satish Gupta, MD and CEO, Paytm Payments Bank Ltd said. Paytm said that its payments bank is profitable for three years in a row and recorded a 25.8 per cent increase in PAT (profit after taxes) to Rs 37.5 crore in FY21, up from Rs 29.8 crore in FY20. The bank's annual revenue for FY21 stood at Rs 2,200 crore. Paytm Payments Bank, the largest UPI beneficiary bank, recorded over 957 million UPI transactions in January, 2022. **AGENCIES**

Microchip shortage, high cost subdues auto sector's February sales

NEW DELHI: Microchip shortages, along with high acquisition cost, subdued sales of key automobile players in February 2022.

On Tuesday, auto major Maruti Suzuki India reported that its total sales last month inched lower on a year-on-year basis to 1,64,056 units from 1,64,469 units sold during the same period of the corresponding year.

Domestic sales were at 1,37,607 units, and sales to other original equipment manufacturers stood at 2,428 units. The automaker reported its highest ever monthly exports of 24,021 units. "The shortage of electronic components had a minor impact on the production of vehicles which are primarily sold in domestic market," it said. "The company took all possible measures to minimise



the impact."

The shortage has impacted production of vehicles, consequently, elongating waiting periods and escalating cost.

Similarly, Hyundai Motor India reported lower cumulative sales on YoY basis. The cumulative sales last month fell to 53,159 units down from February 2021 off-take of 61,800 units. The company's domestic

sales declined to 44,050 units from 51,600 units sold during the corresponding period of last year.

"As the industry continues to grapple with semiconductor shortage situation, Hyundai along with its partners is continuously exploring alternatives to ensure customers can take delivery of their most loved Hyundai cars at the earliest,"

Hyundai Motor India said.

On the other hand, Tata Motors reported a 27 per cent rise in its overall domestic sales for February on a year-on-year basis to 73,875 vehicles sold, compared to an off-take of 58,366 units during the corresponding period of last year. The company's passenger vehicle domestic sales rose by 47 per cent to 39,981 units from 27,225 units off-take in February 2021. In terms of commercial vehicles, the domestic sales were higher by 11 per cent, at 37,552 units from 33,859 units off-take in February 2021.

Another auto giant, Mahindra and Mahindra reported a rise in its overall sales during last month. The company reported a rise of 89 per cent growth in its vehicle sales to 54,455 vehicles on a year-on-year basis. **AGENCIES**

Fintech platform Volopay raises \$29 mn, to expand to India

NEW DELHI: Singapore-based fintech platform Volopay on Tuesday said it has raised \$29 million from Winklevoss twins -- Cameron and Tyler -- along with a global decam and others to enter the Indian market. The Y Combinator-backed corporate cards and payable management start-up raised funds in Series A in a mix of equity and debt.

Volopay said that it will now expand in the entire APAC region, along with the MENA expansion, after firmly placing itself into the Singaporean and Australian markets.

"With India churning out several unicorn-level enterprises every year, it is indeed making a big wave on the global frontier. And this is only the be-



ginning," said Rajith Shaji and Rajesh Raikwar, Co-founders, Volopay. "Accelerating their growth would require an efficient expense management tool that is simple yet scalable, something that Volopay has always aimed for," they added.

The funds will also be utilised for building and innovating new technologies to complement their existing product. The

round also included participation from JAM Fund, Winklevoss Capital Management, Accial Capital, Rapyd Ventures, fintech veterans Jeffrey Cruttenden -- CEO of Acorns, Sweta Rau - Founder of White Ventures, Amrith Rau -- CEO of Pine Labs and Jitendra Gupta - Founder and CEO of Jupiter, along with Antler Global and VentureSouq. **AGENCIES**

Finance Minister launches e-Bill processing system on 46th civil accounts day

NEW DELHI: Union Minister for Finance & Corporate Affairs Nirmala Sitharaman launched the Electronic Bill (e-Bill) processing system, announced in Union Budget 2022-23, on the occasion of 46th Civil Accounts Day here today at Dr. Ambedkar International Centre.

Along with Finance Minister as Chief Guest, Finance Secretary Dr. T.V. Somanathan, Sonali Singh, Head of the Organisation of Controller General of Accounts (CGA) Dharitri Panda, Additional CGA (PFMS) and Bharati Das, Principal CGA (MHA) also graced the occasion besides other senior dignitaries from the CGA and Ministry of Finance.

Talking about the e-Bill processing system initiative Sitharaman said that this is part of 'Ease of Doing Business (EoDB) and Digital India eco-system' to bring in broader transparency and expedite the process of payments. It will enhance transparency, efficiency and faceless-paperless payment system by allowing suppliers and contractors to submit their claim online which will be trackable in real time basis, FM added.

Referring to the critical role played by the CGA, the Finance Minister lauded the CGA in keeping Government transaction seamless and ensuring smooth payments besides keeping the economy of the country moving ahead.



Sitharaman mentioned the successful implementation of Treasury Single Accounts (TSA), Direct Benefit Transfer (DBT) and PAHAL through Public Financial Management System (PFMS) as a case in point.

Elaborating further, the Finance Minister said that TSA System has developed a 'Just in Time' fund release mechanism and has been implemented across 150 Autonomous

Bodies of Central Government; while PFMS has evolved as an efficient tool to maintain transparency, facilitating speedy payment and an instrument of Government outreach to the last beneficiary.

Nirmala Sitharaman said that the CGA has been managing public finance by adapting technology, thereby stopping pilferage of public money and ensuring that benefits reach directly to citizens. **AGENCIES**

Union Finance Minister applauded the many silent milestones achieved by the Civil Accounts organization by working behind the scenes to ensure that the account system is run well.

In his address on the occasion, Finance Secretary & Secretary, Expenditure, Dr T.V. Somanathan stated that on the one hand, PFMS is a critical aid to financial administrators of the country, and on the other, it is most important citizen-centric initiative specially the new E-bill system. Dr Somanathan said that the new e-Bill system will reduce time lags further and will serve as a model for accounts towards digital India and EoDB. **AGENCIES**

Brent crude breaches \$111 mark, highest in 8 yrs, amid Ukraine war

NEW DELHI: Lower supplies as well as hostilities between Russia and Ukraine pushed Brent crude oil price to nearly an 8-year high on Wednesday. Besides, robust global demand is expected to keep the Brent-index crude oil price high. Consequently, crude oil prices have surged by nearly 15 per cent in the last two days on fear of tight supplies. On Wednesday, the Brent-indexed crude oil prices rose to over \$111 per barrel on Wednesday. It had risen to \$102 per barrel on Tuesday from Monday's \$98 per barrel mark.

At present, Russia is the third largest producer of crude oil in the world. It is feared that sanctions against Russia will curtail global supplies and stifle growth. "Global crude oil prices extended gains with Brent oil



prices trading near the highest levels since July 2014, at \$111 per barrel," said Tapan Patel, Senior Analyst (Commodities), HDFC Securities. "The western sanctions on Russia have made several traders opt out from Russian oil. The market is rallying on lower supply despite oil release from IEA, as release of 60 million barrels will account for only 6 days of Russian supply." According to

IIFL Securities VP, Research, Anuj Gupta: "We are expecting it may trade further higher towards \$115 to \$125 levels."

In addition, Kshitij Purohit, Lead of Commodities and Currencies CapitalVia Global Research: "There are concerns about potential global supply disruptions from a tightening set of sanctions imposed on Russia." **AGENCIES**

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India's Apr-Jan fiscal deficit reaches over 58 per cent of FY22 RE target

NEW DELHI: India's April-January budgetary fiscal deficit reached 58.9 per cent of FY22's revised target.

As per the data furnished by the Controller General of Accounts (CGA), the fiscal deficit -- the difference between revenue and expenditure -- for the April-January 2021-22 period stood at Rs 937,868 crore (Rs 9.37 lakh crore), or 58.9 per cent of the revised estimates (RE).

The FY22 deficit has been pegged at Rs 1,591,089 crore (Rs 15.91 lakh crore).

Besides, the CGA data showed the fiscal deficit during the corresponding months of the previous fiscal was 66.8 per cent of that year's target.

The Central government's total expenditure stood at Rs 2,809,384 crore (Rs 28.09 lakh crore) (74.5 per cent of RE) while total receipts were Rs 1,871,516 crore (Rs 18.71 lakh crore) (85.9 per cent of RE).



ICRA's Chief Economist Aditi Nayar said: "With a massive 48 per cent YoY growth in revenue receipts, measured 10 per cent rise in revenue expenditure and 22 per cent expansion in capital expenditure, the Government of India recorded a fiscal deficit of Rs 9.4 trillion (59 per cent of RE) in April-January FY2022, appreciably lower than the Rs 12.3 trillion (68 per cent of actuals) in the previous year.

"The GoI's revenue spending

grew by a sharp 30 per cent in the month of January 2022, whereas capital spending was contained at Rs 0.5 trillion, 6 per cent lower than January 2021. With Rs 1.6 trillion left to be spent in Feb-March 2022, it appears unlikely that the capex target of Rs 6 trillion included in the FY2022 RE will be met." As per the data furnished by the Controller General of Accounts (CGA), the fiscal deficit -- the difference between revenue and expenditure -- for the April-

The GoI's revenue spending grew by a sharp 30 per cent in the month of January 2022, whereas capital spending was contained at Rs 0.5 trillion, 6 per cent lower than January 2021.

January 2021-22 period stood at Rs 937,868 crore (Rs 9.37 lakh crore), or 58.9 per cent of the revised estimates (RE). The FY22 deficit has been pegged at Rs 1,591,089 crore (Rs 15.91 lakh crore). Besides, the CGA data showed that the fiscal deficit during the corresponding months of the previous fiscal was 66.8 per cent of that year's target. **AGENCIES**

Amul increases rates by Rs 2 per litre from March 1

NEW DELHI: T Milk and milk products giant Amul on Monday announced an increase, by Rs 2 per litre, in milk rates for metro market - Delhi NCR, Ahmedabad, Mumbai and Kolkata - with effect from Tuesday. This is the second time that the brand is hiking its rates in this financial year. Full cream milk rates are set to rise to Rs 60 per litre from Rs 58 per litre at all four of these cities. Toned milk will be Rs 48 per litre in Ahmedabad, up from Rs 46 per litre while it will be Rs 50 per litre in Delhi NCR, Mumbai, and Kolkata, up from Rs 48 per litre, the Gujarat Cooperative Milk Marketing Federation Ltd. (GCMMF) said. Standard double toned will Rs 42 per litre at Ahmedabad while it will be Rs 44 per litre at Delhi NCR and Kolkata. The standard milk will be available at Rs 54 per litre at Ahmedabad and Kolkata.



Similarly, Amul Gold milk will be priced at Rs 30 per half a litre, Amul Taza will be priced at Rs 24 per half a litre, while Amul Shakti will now cost at Rs 27 per half a litre. Stating that it passes 80 paise of every rupee paid by the consumer to the milk producers, the GCMMF, in a statement, said that the price hike is being affected due to rise in costs of en-

ergy, packaging, logistics, cattle feeding cost, thus overall cost of operation and production of milk has increased. "Considering the rise in input costs, our member unions have also increased farmers' price in the range of Rs 35 to Rs 40 per kg fat, which is more than 5 per cent over previous year," the release added. **AGENCIES**

CAIT raises issues faced by small businesses, seeks meeting with PM



NEW DELHI: The Confederation of All India Traders (CAIT) has expressed "regret" while saying "no authorities have paid any attention towards upliftment of small businesses in the country". Critical issues like complications of GST, malpractices of e-commerce companies, insurance to traders, one license in place of multiple licenses, abrogation of redundant laws concerning trade, easy access to finance, though pension to traders has been launched but the scheme has integral flaws, easy credit rating norms, upgradation and modernisation of existing format of retail trade are 'hanging fire' since a long time, the traders' body said in a letter addressed to Prime Minister Narendra Modi. There are more than 8 crore small businesses in the country providing employment to more than 25 crore people and generating an annual turnover of about Rs 130 lakh crore, CAIT said in the letter. **AGENCIES**

NEWS BRIEFS

India's Q3FY22 YoY GDP growth up 5.4%, eases sequentially

NEW DELHI: India's Q3FY22 GDP growth rate stood to 5.4 per cent on a year-on-year basis.

The Q3FY22 GDP, at constant prices of 2011-12, is estimated at Rs 38.22 lakh crore, as against Rs 36.26 lakh crore during the corresponding period of 2020-21. On a YoY basis, India's GDP growth rate had inched-up by 0.7 per cent during the corresponding period of the previous fiscal.

However, on a sequential basis, the GDP growth rate during Q3FY22 was slower than the rise of 8.5 per cent recorded for Q2FY22 and 20.3 per cent in Q1FY22. "GDP at Constant (2011-12) Prices in Q3 of 2021-22 is estimated at Rs 38.22 lakh crore, as against Rs 36.26 lakh crore in Q3 of 2020-21, showing a growth of 5.4 per cent," the National Statistical Office (NSO) said in its Q3FY22 GDP estimates. **AGENCIES**

GMDC shares rise 16% taking cues from rising global commodity prices

MUMBAI: Shares of the Gujarat Mineral Development Corporation (GMDC) jumped 16 per cent on Thursday in line with rising global commodity prices - crude oil and other industrial metals. Global crude oil prices hit multi-year highs due to the ongoing war between Russia and Ukraine, and any sharp rise in crude prices has a direct bearing across the board. Notably, the shares more-than-doubled its investors portfolio since the start of 2022 by rising 115 per cent. Coming to the company's earnings in Q3FY22, the total income was at Rs 763.87 crore as against Rs 494.30 crore a quarter ago. The state-owned company currently has five operational lignite mines located in Kutch, south Gujarat, and Bhavnagar region. It is purportedly the largest merchant seller of lignite in the country. At 1.54 p.m., the company's shares traded at Rs 159.15, up 16 per cent from the previous close. Notably, the shares more-than-doubled its investors portfolio since the start of 2022 by rising 115 per cent. Coming to the company's earnings in Q3FY22, the total income was at Rs 763.87 crore as against Rs 494.30 crore a quarter ago. Profit after tax jumped to Rs 150 crore from Rs 41.13 crore in the previous quarter. **AGENCIES**

India-Japan collaboration can boost NE India's trade, economy: Envoy



SHILLONG: Japan's Ambassador in India Suzuki Satoshi on Thursday said that the comprehensive collaboration between India and Japan would provide the landlocked northeast region with access to the Bay of Bengal and access to ASEAN countries leading to the socio-economic growth of the region. Addressing at the second India-Japan virtual dialogue on the theme "Development of India's North Eastern Region and Neighbourhood: India-Japan Collaboration for Fostering Entrepreneurship and People Connectivity", organised by Indian think tank "Asian Confluence" in collaboration with the Japanese Embassy, he said that the Bay of

Bengal and ASEAN countries played a key role in unleashing enormous potential of growth and prosperity of the northeast region, based on better access to the Indian Ocean and that is crucial for the improvement of people's lives. In the area of agri-business, upgrading the quality of original and unique products of northeast India and how to work together for developing skills pertaining to agri-business, can be explored, Satoshi said. In her address, Joint Secretary, External Affairs Ministry, Smita Pant highlighted all the initiatives based on the hard infrastructure connectivity initiatives which have already made progress. **AGENCIES**

India worried about Russia-Ukraine conflict impact on exim trade: FM

NEW DELHI: Union Finance Minister Nirmala Sitharaman on Monday said the government is worried about the impact of war between Russia and Ukraine on India's exim trade. According to her, the government is focusing on the next 25 years of Amrit Kaal, when India celebrates its 100th year of independence.

Interacting with the industrialists and businessmen here, she said that the Centre is closing monitoring the situation as it is worried about the impact of the war on Indian exports and imports.

Sitharaman said she would be in a position to comment only after a complete assessment of the situation is made by different ministries. She also said the government is aware that the conflict between Russia and Ukraine may have an impact on imports of edible oil and other items. At the post budget conclave, she said the Government led by Prime Minister Narendra Modi has been taking various measures to empower women since 2014.



"We wanted to free women from the hardships of kitchen, hence we launched free LPG scheme, we wanted to ease their burden of bringing water from far-away places, hence we launched Jal Jeevan scheme with assured supply, we wanted to protect their dignity and improve their health, hence we launched toilets at all houses scheme," she said. Sitharaman said last year's budget was aimed at coming out of the impact of the pandemic. "There were Covid cases

then and vaccination had just started. We didn't know the second wave was coming. But still, we had necessary announcements in last year's budget," she said. Sitharaman said she would be in a position to comment only after a complete assessment of the situation is made by different ministries. According to her, the government is focusing on the next 25 years of Amrit Kaal, when India celebrates its 100th year of independence. **AGENCIES**

India's FY22 GDP now expected to grow at 8.9%

COLOMBO: India's economy is estimated to clock a real GDP growth of 8.9 per cent in FY22 down from the earlier estimate of 9.2 per cent, official data showed on Monday.

In 2020-21, India's economy had contracted by 6.6 per cent.

On Monday, the 'Second Advance Estimates of National Income for financial year 2021-22', estimated that 'Real GDP' or 'GDP at Constant Prices' (2011-12) in the year 2021-22 will rise to Rs 147.72 lakh crore from the 'First Revised Estimate of GDP for 2020-21 at Rs 135.58 lakh crore.

"The growth in GDP during 2021-22 is estimated at 8.9 per cent as compared to a contraction of 6.6 per cent in 2020-21," the National Statistical Office (NSO) said. As per the estimate, real GVA at basic prices is estimated at Rs 136.25 lakh crore in 2021-22, as against Rs 125.85 lakh crore in 2020-21, showing a growth of 8.3 per cent.

In terms of sectors, the estimates showed growth from agriculture, forestry and fishing, mining and quarrying, manufacturing and construction at 3.3 per cent, 12.6 per cent, 10.5 per cent and 10 per cent, respectively. The GVA at basic prices for 2021-22 from



the electricity, gas, water supply and other utility services sector is expected to grow by 7.8 per cent.

In addition, the GVA from trade, hotels, transport, communication and services related to broadcasting, financial, real estate and professional services, and public administration, defence and other services grew at 11.6 per cent, 4.3 per cent, and 12.5 per cent, respectively.

"The growth estimates for the full fiscal are broadly in line with expectations.

However, to achieve 8.9 per cent growth, the Q4 GDP has to grow by 4.8 per cent. This looks challenging given the fact that the third wave of the pandemic had caused considerable restrictions," said M. Govinda Rao, Chief Economic Adviser at Brickwork Ratings. **AGENCIES**

India's TV market soars to record high in 2021, Smart TVs leads

NEW DELHI: The post-pandemic economic recovery, faster upgrades in the entry tier and pent-up demand aided by festive sales helped India's TV shipments grew at highest-ever 24 per cent (on-year) last year, a new report showed on Thursday.

The smart TV market grew even faster at 55 per cent (on-year) in 2021 and 65 per cent (on-quarter) in Q4 2021 to reach its highest ever shipments for a calendar year.

The overall smart TV share in the TV market soared to 84 per cent in 2021 from 67 per cent in 2020, according to lat-



est research from Counterpoint Research's IoT Service. "Newer brands are offering advanced display technologies like OLED and QLED at at-

tractive prices, which is also helping in enhancing the viewer experience. Besides, features such as Dolby Atmos and Vision, better sound sys-

tem, higher refresh rate and larger screen size are gaining ground among buyers," said research analyst Akash Jatwala.

The share of TVs which are above 40-inch reached 42 per cent in 2021, compared to 31 per cent a year ago, which implies Indian consumers are moving towards bigger-size TVs, "especially for watching OTT content and communicating with their dear ones virtually" Jatwala added.

Online channel continues to grow at a faster pace and its contribution increased to around 31 per cent in 2021.

"The pandemic changed the

buying habits of many consumers, making them prefer online shopping from the comfort of their homes," said senior research analyst Anshika Jain.

Xiaomi continued to lead the smart TV segment in 2021 with 18 per cent market share, followed by Samsung (also with 18 per cent share) and LG with 11 per cent market share in 2021.

OnePlus saw a record 354 per cent shipment growth during the year and ranked fifth in smart TV shipments. Realme shipments grew 72 per cent YoY in 2021, the report noted. **AGENCIES**

Himachal's GSDP set to grow at 8.3 per cent in 2021-22: Economic Survey



PARIS: The economy of Himachal Pradesh has recovered from the Covid-19 pandemic with the state's GSDP set to grow at 8.3 per cent in 2021-22 as compared to minus 5.2 per cent in 2020-21, Chief Minister Jai Ram Thakur said on Thursday.

Tabling the Economic Survey for 2021-22 in the Assembly, Thakur, who also holds the finance portfolio, said the state's economy as per advance estimates is expected to witness real growth of 8.3 per cent in 2021-22 after contracting in 2020-21.

In real terms, the increase in Gross State Domestic Product (GSDP) in the pre-Covid and post-Covid era i.e. 2019-20 and 2021-22 is 2.7 per cent.

The GSDP of the state at current prices in 2021-22 is estimated at Rs 175,173 crore.

The per capita income is estimated to register a quantum jump of 10.1 per cent from Rs 1.83 lakh last year to Rs 2.01

lakh in 2021-22, indicating a revival of the economy. The survey says certain sectors have crossed pre-pandemic levels of output. One of the worst-hit sector of tourism saw a decrease of 81 per cent in tourist arrivals in 2020, but the grim situation seems to be improving as there was an increase of 75.44 per cent in tourist flow up to December 2021.

However, the agriculture and allied sectors, which have been least impacted by the pandemic, are expected to register a growth of 8.7 per cent as compared to a negative growth of 8.6 per cent last year.

The services sector has been the worst hit by the pandemic even as it is expected to grow by 6.3 per cent, after having registered negative growth of 2.1 per cent, last year.

Tourism, horticulture and hydro-power generation are major contributors to Himachal Pradesh's economic development. **AGENCIES**

Price pressures subdue India's Q3FY22 GDP growth sequentially, lowers FY22 forecast

NEW DELHI: Commodity cost pressure, as well as high base effect, subdued India's Q3FY22 GDP growth rate on a sequential basis, thereby, lowering the 2021-22 growth forecast to 8.9 per cent. Besides, a marginal rise in manufacturing and a contraction in construction activity flattened out growth in Q3FY22. National Statistical Office (NSO) data showed that India's Q3FY22 GDP growth rate stood to 5.4 per cent on a year-on-year basis.

The Q3FY22 GDP, at constant prices of 2011-12, is estimated at Rs 38.22 lakh crore, as against Rs 36.26 lakh



crore during the corresponding period of 2020-21. On a YoY basis, India's GDP growth rate had inched up by 0.7 per

cent during the corresponding period of the previous fiscal. However, on a sequential basis, the GDP growth rate during

Q3FY22 was slower than the rise of 8.5 per cent recorded for Q2FY22 and 20.3 per cent in Q1FY22.

Further, the data estimated a rise in GVA at Basic Prices at constant (2011-12) prices in Q3 2021-22 to Rs 35.26 lakh crore, as against Rs 33.66 lakh crore in Q3 2020-21, showing a growth of 4.7 per cent. The GVA includes taxes, but excludes subsidies.

On a year-on basis, there was a sharp increase in GVA of public administration, defence and other services, which recorded a growth of 16.8 per cent from (-)2.9 per cent in the like quarter of the previ-

ous fiscal and 19.5 per cent in Q2FY22. The Q2 GVA for 2021-22 from the agriculture, forestry, and fishing sector showed a growth of 2.6 per cent, as against 4.1 per cent in the corresponding quarter of 2020-21 and 3.7 per cent in Q2FY22. Similarly, the GVA in Q2FY22 from the manufacturing sector grew by 0.2 per cent, as compared to a growth of 8.4 per cent in the like quarter of the previous fiscal and 5.6 per cent in Q2FY22. The mining and quarrying sector increased by 8.8 per cent against previous fiscal's contraction of (-)5.3 per cent and 14.2 per cent in Q2FY22. **AGENCIES**

Aviation veteran Sanjiv Kapoor appointed as Jet Airways CEO

NEW DELHI: The Jalan Kalrock Consortium, the Successful Resolution Applicant and the new proposed promoters of grounded airline Jet Airways, on Friday announced the appointment of Sanjiv Kapoor as the airline's Chief Executive Officer. Jet Airways underwent the corporate insolvency resolution process under the Indian Insolvency and Bankruptcy Code and as per orders of the NCLT, Mumbai Bench, the resolution plan for Jet Airways submitted by the Jalan Kalrock Consortium was approved. Kapoor, who is currently President of Oberoi Hotels and Resorts, will join the airline on April 4, 2022, the consortium said in a statement. Prior to joining the Oberoi Group, he was the Chief Strategy and Commercial Officer at Vistara, a TATA-Singapore Airline Joint Venture, from 2016 until 2019. "During Sanjiv's tenure, the airline grew from 9 aircraft and 40 flights a day to 38 aircraft and over 200 flights a day. All of Vistara's revenue generating and customer facing functions, as well as strategy, network planning, marketing, loyalty, inflight services, ground services, and product development reported up to him," the statement said. Kapoor was earlier also a part of SpiceJet. "I am certain he will be able to lead Jet Airways and make it become the most preferred full-service carrier of India. Sanjiv is a seasoned aviation professional who has the right blend and demeanour to stitch a team together," said Murari Lal Jalan, Lead Partner of the Jalan-Kalrock Consortium and proposed Non Executive Chairman of Jet Airways. "I always believe in investing in human capital and by having Sanjiv as the CEO and Vipula as the CFO, I am certain Jet Airways will reclaim its lost glory and surpass everyone's expectation."

AGENCIES

Monetary policy is an art of managing expectations, says RBI Governor



NEW DELHI: Reserve Bank Governor Shaktikanta Das on Friday said "monetary policy is an art of managing expectations" as he emphasised the need for an effective communication strategy amid concerns over rising inflation fuelled by geopolitical developments. The conduct of monetary policy has undergone notable changes in India and across the world as economies and markets evolved and policymakers gained greater insights into how economic agents interact in a complex economic system, he said while delivering a lecture at

the National Defence College here. "As monetary policy is an art of managing expectations, central banks have to make continual efforts to shape and anchor market expectations, not just through pronouncements and actions but also through a constant refinement of their communication strategies to ensure the desired societal outcomes," he said. The communication works both ways -- while too much communication can confuse the market, too little may keep it guessing about the central bank's policy intent, he added.

HIGHLIGHT

□ The conduct of monetary policy has undergone notable changes in India and across the world as economies and markets evolved and policymakers gained greater insights into how economic agents interact in a complex economic system

The central bank also recognised that communication needs to be backed by commensurate actions to build credibility and instil wider confidence in policies. The Reserve Bank of India (RBI) has actively used communication through a variety of tools -- the MPC resolutions and minutes, exhaustive post-policy statements together with a statement on developmental and regulatory measures, press conferences, speeches and other publications, especially the biannual Monetary Policy Report (MPR) -- to anchor expectations, Das said. **AGENCIES**

Healthy demand buoys India's Feb service sector growth: PMI

NEW DELHI: Healthy demand as well as easing Covid-19 restrictions sequentially accelerated India's service sector growth in February 2022. Accordingly, the seasonally adjusted India Services Business Activity Index came in at 51.8 (index reading) for February, higher than 51.5 in January. The PMI ranges between 0 and 100, with a reading of above 50 indicating an overall increase compared to the previous month.

Besides, the headline figure pointed to a moderate rate of expansion that was marginally quicker than in January. The upturn was attributed



by panellists to greater bookings, better demand conditions and the retreat of the pandemic, the IHS Markit India Services PMI

report said. According to survey participants, marketing efforts, demand resilience and new client wins boosted sales. "There were, however,

signs that growth was hampered by input shortages, the pandemic and local elections," the report said.

"International demand for Indian services remained subdued in February, as indicated by a further decline in new business from abroad."

On consolidated manufacturing and services level, the Composite PMI Output Index rose from 53.5 in February to 53 in January. "Manufacturing firms recorded a notably stronger increase in business activity than their services counterparts, although rates of expansion quickened in both cases." **AGENCIES**

India's Q3FY22 YoY GDP growth up 5.4%, eases sequentially

NEW DELHI: India's Q3FY22 GDP growth rate stood to 5.4 per cent on a year-on-year basis. The Q3FY22 GDP, at constant prices of 2011-12, is estimated at Rs 38.22 lakh crore, as against Rs 36.26 lakh crore during the corresponding period of 2020-21. On a YoY basis, India's GDP growth rate had inched-up by 0.7 per cent during the corresponding period of the previous fiscal.

However, on a sequential basis, the GDP growth rate during Q3FY22 was slower than the rise of 8.5 per cent recorded for Q2FY22 and 20.3 per cent in Q1FY22. "GDP at Constant (2011-12) Prices in Q3 of 2021-22 is estimated at Rs 38.22 lakh crore, as against Rs 36.26 lakh crore in Q3 of 2020-21, showing a growth of 5.4 per cent," the National Statistical Office (NSO) said in its Q3FY22 GDP estimates. **AGENCIES**

Budget push for digital economy beyond Bengaluru



NEW DELHI: The Chairman of Karnataka Digital Economy Mission, B.V. Naidu, said on Friday that it is heartening to see the state governments support and emphasis on the 'Beyond Bengaluru Cluster Seed Fund for Startups'.

The clusters will be established in Mysuru, Mangaluru and Hubballi at a cost of Rs 20 crore each. A grant of Rs 12 crore has been provided for this project this year in the state Budget for 2022-23 presented in the Assembly on Friday.

"We are thrilled with the government's focus on digital economy and on strengthening the clusters of the state," Naidu said.

The emphasis was on startups, MSMEs, fintech and digital infrastructure. A new Nagarothana scheme has been announced at a cost of Rs 10,000 crore for giving importance to infrastructure development in urban areas in view of rapid urbanisation.

New integrated townships, mega textile parks, and food parks are going to be established, which strikes a balance between social sector priorities and industrial and infrastructure growth, he said. **AGENCIES**

Tea exports during Jan-Dec 2021 declines marginally



NEW DELHI: Tea exports during the 12 months of 2021 declined marginally at 195.50 million kilogramme from 209.72 million kg during the previous similar period, according to latest Tea Board data. Value of tea exports almost remained the same during the last 12 months which stood at Rs 5,246.89 crore, compared to Rs 5,235.29 crore in the similar corresponding period of 2020. The CIS block remained the largest importer of Indian tea which stood at 44.57 million kg, lower from 51.63 million kg in the 12 months of previous calendar year. Among the CIS block, Russia was the largest buyer at 34.09 million kg. Iran was the

second largest importer after CIS countries. Iran imported 26.18 million kg of tea in the last calendar year, lower from 33.75 million kg in the previous similar period of 2020. USA and UAE imported 14.26 million kg and 17.08 million kg respectively during the last calendar year, followed by UK and Germany at 9.99 million kg and 9.35 million kg respectively. China also imported volumes at 5.76 million kg as compared to 11.44 million kg in the 2020 calendar year.

According to tea industry sources, imports were lower mainly due to shortage of shipping containers and high ocean freight. **AGENCIES**

Services sector activities expand modestly in February: Survey

NEW DELHI: Services sector activities in India picked up marginally in February on the back of better demand conditions and the retreat of the coronavirus pandemic but the rate of expansion was the second-slowest since last July and subdued by historical standards, according to a monthly survey. Reflecting a moderate rate of expansion, the seasonally adjusted IHS Markit India Services Business Activity Index rose to 51.8 in February from 51.5 in January. "The upturn was attributed by panellists to greater bookings, better demand conditions and the retreat of the pandemic. That said, the latest increase was subdued by historical standards, with some companies indicating that growth was dampened by competitive pressures, COVID-19 and higher prices," the survey released on Friday said. A Purchasing Managers' Index (PMI) reading



of more than 50 indicates expansion while the level below 50 reflects contraction. "New business and services activity expanded only modestly, and at the second-slowest rates since last July. Looking at the anecdotal evidence supplied by survey participants, inflationary pressures, input shortages and the local elections dampened growth," Pollyanna De Lima, Economics Associate Director

at IHS Markit, said. Following the escalation of the pandemic and an associated slowdown in growth during January, the service sector moved up a gear in February as COVID-19 cases declined and restrictions were lifted, it said.

Even though new business and output rose at quicker rates, those were below their respective long-run averages. **AGENCIES**

Rural distress, high cost subdue India's Feb retail sales: FADA

NEW DELHI: Rural distress as well as high acquisition cost subdued India's February automobile retail sales on a year-on-year (YoY) basis, FADA said.

Accordingly, data released by the Federation of Automobile Dealers Associations (FADA) showed a YoY fall of 9.21 per cent in overall automobile retail sales during the month under review. The overall retail sales fell to 13,74,516 units last month from 15,13,894 units sold during the corresponding month of 2021. Also, last month's overall retail sales figure, when compared to the February 2020 period, showed a decline of 20.65 per cent. In February 2020, the overall vehicle retail sales stood at 17,32,161 units. On a YoY basis, passenger vehicle (PV) retail sales last month fell by 7.84 per cent to 2,38,096 units last month from 2,58,337 units sold during the corresponding month of last year. Similarly, two-wheeler retail sales declined last month YoY, by 10.67 per cent to 9,83,358 units.



Besides, tractor retail sales fell by 18.87 per cent to 50,304 units. However, the commercial vehicle (CV) retail sales rose by 7.41 per cent to 63,797 units last month from 59,395 units sold during the corresponding month of last year.

"The two-wheeler segment is showing no signs of recovery as Bharat continues to play spoil-sport. With cost of acquisition continuously going north, inquiry level remained weak. As corporates and educational institutions continued operating from home, urban demand also took a hit," said FADA President Vinkesh Gulati.

“In February 2020, the overall vehicle retail sales stood at 17,32,161 units”

“Even though the PV segment saw some launches and slight respite in supply due to better production, it was not enough to meet the customer demand. Vehicle waiting period thus remains similar to what it was in the last few months.” According to FADA, with Omicron passing

away without much impact and supplies showing signs of recovery, "it looked as if the Indian Auto Industry was at the cusp of recovery until Russia invaded Ukraine". "Due to the ongoing war, we once again fear the shortage in semiconductors which will create additional supply side issues for PVs," the federation said. "With crude breaching the \$110-mark, the government will not be able to hold prices of petroleum products for long. Post state election results, oil marketing companies will increase fuel prices by at least Rs 10-15." **AGENCIES**

NSE joins hand with Telangana govt to fuel growth of MSMEs



NEW DELHI: Leading stock exchange NSE on Friday said it has collaborated with the Telangana government to encourage and support the MSMEs (micro, small & medium enterprises) of the state for listing. As part of the pact, NSE with the support of the Telangana government will conduct awareness drive through seminars, camps, knowledge sessions, road

shows and workshops to guide corporates across the state in fund raising on NSE Emerge platform, and also handhold the companies in the listing process.

On its part, the state government will facilitate MSMEs to get listed on NSE Emerge by considering ways to reimburse certain expenses incurred on fund raising with a pre-defined upper limit. **AGENCIES**

The state will also explore the possibility of setting up a government-sponsored equity participation fund to invest in the fast-growing SMEs on the exchange platform. Jayesh Ranjan, Principal Secretary, Industries and Commerce Department, Government of Telangana, said, the state has been at the forefront to provide ease of business for MSMEs. "To strengthen our stance, Government of Telangana has signed an MoU with the NSE to enable SMEs to list on the NSE Emerge platform to raise capital in an efficient manner and scale up their business to compete globally," he added. Hari K, Chief Business Officer at NSE, said that the exchange and the Telangana government have joined hands to actively support the SMEs to get listed. **AGENCIES**

New airports expected to attract investments worth Rs 2.3 tn

NEW DELHI: Greenfield airports will witness a significant growth in Indian aviation infrastructure market through 2030 with the investment opportunity of Rs 2.3 trillion between FY2023-30. As per consulting firm Praxis Global Alliance, with the growing demand for airports, India needs an average additional 34 airports by 2025, and about 125 airports by 2030 to meet the 350-400 million additional passengers demand forecasted by 2030. "Indian airport infrastructure sector is expected to grow at a steady CAGR as Covid-19 clouds clear and demand increases," the consulting firm's report said. "India's air travel demand had grown at an 11 per cent CAGR over FY16-20, primarily driven



by growth in domestic air travel. However, Covid-19 impacted airport business resulting in an 85 per cent decline in international travel and more than 60 per cent decline in domestic travel in FY21." According to the report, understanding the need for building airport infrastructure, the Centre has laid out over Rs 600 billion worth of investments in the

next 2-3 years. "The greenfield opportunity size for airports in India by 2030 translates to about Rs 2.3 trillion, resulting in a massive opportunity in the current decade." At present, the Centre has identified and given in-principle approval for 16 Greenfield projects with an investment worth Rs 500 billion. Further, 34 destinations have been shortlisted for the development of new airports with a significant focus on Northern and Southern parts of the country. "Given the demand for 125 airports by 2030 and the Government expediting the development of 50 airports, this results in an unmet demand of 75 airports and net new investments to the tune of Rs 1.1 trillion." **AGENCIES**

Third Covid wave subdues India's Jan core sector growth sequentially

NEW DELHI: Covid's third wave subdued India's eight core industries' production in January 2022 on a sequential basis, official data showed on Monday. The growth rate of the eight major industries in January 2022 rose to 3.7 per cent from 4.1 per cent in December 2021. The Index of Eight Core Industries' (ICI) index reading rose on a year-on-year basis, at 1.3 per cent during January 2021. The ICI index comprises 40.27 per cent of the weight of items included in the Index of Industrial Production (IIP), and comprises coal, crude oil, natural gas,



refinery products, fertilisers, steel, cement, and electricity.

"Final growth rate of Index of Eight Core Industries for October 2021 has been

revised to 8.7 per cent," a Ministry of Commerce and Industry statement said. "The growth rate of ICI during April-January 2021-22 was 11.6 per cent (P) as compared to the corresponding period of last FY."

On a sector-specific basis, the output of coal, which has a weightage of 10.33 per cent in the index, showed a growth of 8.2 per cent in January 2022 over the same month of the previous year. Similarly, the output of refinery products, which has the highest weightage of 28.04 per cent, rose by 3.7 per cent, compared to the corresponding month of the last fiscal. Electricity generation, which has the second highest weightage of 19.85 per cent, inched up by 0.5 per cent, whereas steel production was down by 2.8 per cent last month. However, the extraction of crude oil, which has a weightage of 8.98 per cent, declined by 2.4 per cent during the month under consideration, even though the sub-index for natural gas output, with a weightage of 6.88 per cent, rose by 11.7 per cent. Cement production, which has a weightage of 5.37 per cent, rose by 13.6 per cent in the month under review. **AGENCIES**

JUST AS OFFICES ARE TAKING SPECIAL CARE TO SANITISE WORKPLACES AND ENSURE SOCIAL DISTANCING AS THEY PREPARE TO REOPEN, SO TOO MUST THEY INVEST IN CREATING AN ACTIVE, ERGONOMIC WORKSPACE



lack of adequate office infrastructure in our homes. Our homes were naturally not kitted out to double up as offices. While some of us have been able to invest in ergonomic office furniture, many of us have simply lacked the space to create a home office set-up. As a result, we worked sitting on floors, from our couches or even sprawled out on our beds. This, combined with the sedentary lifestyles the pandemic forced upon us, has taken a toll on our health. Just as we became well-versed with the ins and outs of epidemiology, so too did awareness about musculoskeletal diseases (MSD), incorrect postures, backaches and stiff necks increase. In fact, conversations about healthy ergonomics have very much entered the post-Covid-19 medical mainstream. Just as offices are taking special care to sanitise workplaces and ensure social distancing as they prepare to reopen, so too must they invest in creating an active, ergonomic workspace. **AGENCIES**

ALTERNATING POSTURES for well-being at the workplace

The Covid-19 pandemic has forced most of us to work from home for a large part of the last two years. While there have been pros to it, it has also brought along its fair share of challenges. One of the biggest has been the

ADVERSE EFFECTS OF CHANGING SEASONS ON SKIN

Besides being the largest organ, our skin is also quite adaptable—when seasons gradually roll on from one to another, it acclimatises to

the prevalent one. But even something as adaptable can react adversely when faced with sudden, brutal climate changes.



Blame it on climate change As a rule, a sizable variety of skin conditions and diseases are aggravated by climate change. Inflammatory skin conditions such as dermatitis or eczema are likely to flare up

when air pollution or stress is on the rise, as is the case with skin allergies. So, how do you know if it's dehydration that's ailing your skin or dryness?

Dehydration or Dryness?

Dehydrated skin is completely different from dry skin. The former only lacks water and is a condition, while the latter needs additional natural oils or sebum to restore it to health and is a skin type. While dry skin

is something you are usually born with, the prevailing season, hormones or the skin's age may also play spoilsport and cause sebaceous glands to produce less than enough oils to keep it lubricated. Dry skin can also be a result of some health issues. If your skin is dehydrated, it can co-exist with symptoms such as dullness, under-eye dark circles, itchiness, patchy skin along with the increased incidence of fine wrinkles. **AGENCIES**

Alia Bhatt says constant scrutiny of her private life 'does get stifling'

Actress Alia Bhatt, who is currently riding high on the success of her latest release 'Gangubai Kathiawadi', which minted Rs 39.12 crore in its first weekend, agrees that being a public figure is not easy and that constant vigilance and talks about her private life does get stifling at times. Talking to IANS about people wanting to know more about the actress's life and if it does get stifling, Alia shared: "It does. But then I am like 'why am I an actor?' If you want to be a public figure then your life will get public. That's why one tries to protect his/her personal life."

The actress, who is reportedly in a relationship with actor Ranbir Kapoor, says she likes to keep her private life guarded. "Like I don't want to give out details of when I am getting married because it is nobody's business or where I am going for lunch as it is nobody's business. But people are speculating and talking about it, now that there is something I can't do much about." The actress is all set to complete a decade in Hindi cinema in 2022. She made her Bollywood debut with Karan



Johar's 'Student Of The Year' in 2012 and was later seen in a string of hits such as 'Highway', 'Humpty Sharma Ki Dulhania', 'Udta Punjab', 'Dear Zindagi', 'Raazi' and 'Gully Boy' to name a few. How does she look back at her journey? Daughter of filmmaker Mahesh Bhatt and actress Soni Razdan, Alia said: "I think I definitely evolved as an actor and a person. I was a bit all over the place initially

running around trying to prove a point." The 28-year-old actress says she is now doing things to make herself happy. "I don't have pressure on my head. I don't think there is any fun in having pressure. It's not a race, it is a creative medium. You have to satisfy that creative bug inside you and move on. After working with Sanjay Leela Bhansali sir, my approach towards acting has changed." **AGENCIES**

Dravid Leads Felicitation Of Kohli On Reaching 100-Test Landmark



NEWDELHI: India head coach Rahul Dravid led the felicitation of senior batter Virat Kohli on reaching the landmark of 100 Tests ahead of the first Test against Sri Lanka at the IS Bindra PCA Stadium on Friday. Kohli has become the 12th Indian and 71st cricketer overall to achieve the landmark.

From an Indian perspective, Kohli joins an elite list featuring Sunil Gavaskar, Dilip Vengsarkar, Kapil Dev, Sachin Tendulkar, Anil Kumble, Rahul Dravid, Sourav Ganguly, VVS Laxman, Virender Sehwag, Harbhajan Singh and Ishant Sharma to play 100 Tests for the country.

"It's a testament to everything. Your skill, desire, determination, focus, you had it all. You have had a great journey of class and excellence. You should be proud of not only playing the 100th Test match but also of this great journey that you have to navigate. Congratulations to you and your family on this fantastic achievement. It's well deserved, it's well earned. As we say in the dressing room, double it up," said Dravid before felicitating Kohli with a special Test cap with the entire Indian team lined up.

After receiving the special cap, Kohli said, "Thanks Rahul bhai, it is indeed a special moment for me. My wife (Anushka Sharma) is here, my brother is here in the stadium. All my family members, my coach from childhood, all are very proud. To all my teammates, thank you so much for your support over the years.

"It is indeed a team game and this journey couldn't have been possible without all of you. To the BCCI to give me the opportunity to represent Indian cricket and from thereon, everything has gone from strength to strength."

Kohli then spoke about how proud he is of achieving excellence in the longest format of the game. "The only thing I would say is in this day and age, with the amount of cricket we play -- the three formats and the IPL, the only takeaway the next generation can take from my Test career is that I was able to strive through and play the purest format of the game and get to 100 Tests which is something I'm proud of." **AGENCIES**

Women's World Cup: World's Best Teams Have Converged In New Zealand, says Nasser Hussain

CHRISTCHURCH: Former England captain Nasser Hussain believes that the best players in the world have come together to be a part of the ICC Women's Cricket World Cup in New Zealand, starting from March 4. All six venues in the tournament will have a minimum of 24 cameras for coverage of all matches in the mega event. The Decision Review System (DRS) will be available at all matches.

"Women's cricket has made rapid progress in the past few years, and I have been following it very keenly. The world's best have converged in New Zealand and I'm sure there are lots of thrills in store in the coming weeks. I can't wait to get to the commentary box and watch the spectacle unfold," said Hussain in an ICC release.

Hussain is amongst a star-studded commentary panel which includes ICC Hall of Famers Debbie Hockley and Lisa Sthalekar, Anjum Chopra, Simon Doull, Mel Jones,



Lesley Murdoch, Natalie Germanos, Ian Smith, Lydia Greenway, Stacy-Ann King, Sanjay Manjrekar, Sana Mir, WV Raman, Kass Naidoo and Alan Wilkins. "I have been waiting for this World Cup with great anticipation as has all of New Zealand. The 50-over World Cup is the ultimate tournament in many ways 'nd it's a matter of great honour for New Zealand to be hosting it for the third time. I have wonder-

ful memories of this event, especially lifting the trophy at home in the year 2000. As part of the commentary panel, I am fortunate to be close to the action again and I think we might see history being repeated with the White Ferns coming on top at home!" said Debbie.

Lisa, who lifted the World Cup with Australia during the 2013 edition in India, is hopeful of fans and players enjoying every moment in the tournament. "It's great to be here for the Women's Cricket World Cup, which I am sure will be a superb competition with the best on view.

The last Cricket World Cup in England and the T20 World Cup in Australia were highly successful tournaments and got more people around the world to follow the women's game. I am sure fans are looking forward to the tournament as are all the players, and I hope they enjoy every moment of it, as World Cups are extremely special." **AGENCIES**

Will not be easy to fill big shoes of Rahane, Pujara: Rohit Sharma

MOHALI: The last time India played a Test match without Ajinkya Rahane and Cheteshwar Pujara, it was in the 2012 Adelaide Test against Australia. At that time, Virat Kohli didn't have a Test hundred against his name. Cut to now, after a run of 98 Tests, Rahane and Pujara are not in the playing eleven while Kohli is on the verge of completing a century of Test appearances.

For now, Rahane and Pujara are still in the reckoning as they try to get runs and rhythm back in Ranji Trophy. This leaves India with three contenders in Shreyas Iyer, Shubman Gill and Hanuma Vihari to fill the vacant spots in the batting order. It will not be an easy task to figure out who will be the closest to being the next dependable Test middle order batters, something which even Rohit Sharma conceded during the pre-match virtual press conference.

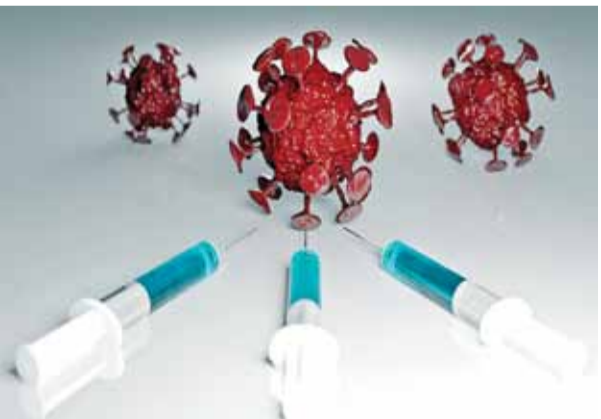
"Look, those guys (Rahane



and Pujara) are big shoes to fill in, it's never easy for the guys who will come in. Even I don't know who is going to come in place of Rahane and Pujara. You have to wait till tomorrow morning for who's going to play. What Pujara and Rahane have done for this

team, you can't put it out in words. There's years of hard work and playing 80-90 odd Tests respectively; all those overseas Test wins. India getting to No.1 in Test format, these guys helped us in that situation and have played a big part in that." **AGENCIES**

Australian Researcher Develops COVID-19 Vaccine For Animals



CANBERRA: A South Australian researcher has developed a coronavirus vaccine for animals that will soon be trialed on pets. Nikolai Petrovsky, a professor at Flinders University, and veterinarian Sam Kovac joined forces to adapt COVAX-19 for animals, reports Xinhua news agency. Developed by Petrovsky, COVAX-19 has been administered to millions of people in Iran and is awaiting human approval in Australia.

Kovac's three dogs will be among 25 pets that participate in trials of the vaccine. "The great thing is that being based on a human vaccine technology where more than 6 million doses have been safely administered, we can be confident it is also very safe for pets," he told News Corp Australia on Friday.

"Unlike other respiratory viruses, it is now proven that many domestic pets including cats, dogs and pocket pets like ferrets can catch Covid-19 from human close contacts. Just like us, they can catch it via direct contact and handling by an infected human. "They are at risk of myocarditis, pericarditis, respiratory failure, but may also just have a mild or asymptomatic infection," he said.

Australia on Friday reported more than 25,000 new human coronavirus infections and 37 deaths — 26 in Victoria, seven in Queensland, two in New South Wales (NSW) and two in South Australia. **AGENCIES**

Pakistan likely to remain on FATF grey list until June

ISLAMABAD: Pakistan is likely to remain on the so-called grey list of the Financial Action Task Force (FATF) for another four months — i.e. until June — for a couple of unmet targets under the additional criteria.

The concluding session of the plenary meeting of the FATF, a Paris-based global money laundering and terrorist financing watchdog, is due on Friday (today) and includes Pakistan's review on the agenda.

Pakistan is now targeting the full completion of the 2021 action plan on anti-money laundering and combating terror financing (AML/CFT) by the end of January 2023.

Pakistan has been on the grey list for deficiencies in its counter-terror financing and anti-money laundering regimes since June 2018. In October 2021, the FATF acknowledged Pakistan's progress on a 27-point action plan on completion of 26 items but retained the country on its "increased monitoring list" to exhibit terror financing investigations against and prosecutions of top cadres of UN-designated terror groups.

At the time, FATF President Dr Marcus Pleyer said Pakistan had to complete two concurrent action plans with a total of 34 items. "It has now



addressed or largely addressed 30 of the items," he said.

The most recent action plan of 2021 on money laundering from FATF's regional affiliate — the Asia Pacific Group (APG) — largely focused on money laundering and had found serious deficiencies. In this new action plan, four out of the seven items now stood addressed or largely addressed.

In October, FATF encouraged Pakistan to continue to make progress in addressing the one remaining CFT-related item as soon as possible by continuing to demonstrate that terror financing investigations and prosecutions target senior leaders and commanders of UN-designated terrorist groups. In response to additional deficiencies later identified in Pakistan's 2019 APG Mutual Evaluation Report in June 2021, Pakistan

provided further high-level commitment to address these strategic deficiencies pursuant to a new action plan that primarily focuses on combating money laundering.

The FATF had asked Pakistan to "continue to work to address its other strategically important AML/CFT deficiencies, namely by: (1) providing evidence that it actively seeks to enhance the impact of sanctions beyond its jurisdiction by nominating additional individuals and entities for designation at the UN; and (2) demonstrating an increase in ML [money laundering] investigations and prosecutions and that proceeds of crime continue to be restrained and confiscated in line with Pakistan's risk profile, including working with foreign counterparts to trace, freeze, and confiscate assets". **AGENCIES**

A complete **KNOWLEDGE CAPSULE**



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