# **THE FINANCIAL WORLD** Read & Lead

Rs 5 • NEW DELHI • CHANDIGARH • WEEKLY • SATURDAY • 12 MARCH 2022 • VOLUME 11, ISSUE 50

#### REGION



**GURUGRAM GETS ITS FIRST APPLE FLAGSHIP PREMIUM RESELLER STORE** 

### BANKING & FINANCE



LAND TAX, FAIR VALUE, **VEHICLE TAXES GO UP IN KERALA, LIQUOR LEFT OUT** 

### POTPOURRI



**ALIA BHATT TO MAKE HOLLYWOOD DEBUT** WITH 'HEART OF **STONE**'

## Poll mandate stamp of approval for BJP's pro-poor governance: Modi Direct confrontation between NATO

Thursday that the Assembly poll results are a stamp of approval for the BJP's pro-poor and pro-active governance.

As per the Assembly election results declared on Thursday, the BJP is all set to form the government in Uttar Pradesh, Uttarakhand and Manipur, while it is just one short of the majority mark in Goa. In Punjab, the Aam Aadmi Party (AAP) has swept the polls with a thumping majority.

The Prime Minister also took a jibe at the poll pundits, saying that going by their logic, 2022's results have paved the way for 2024 for the BJP.

"Earlier, people needed to run from pillar to post for basic amenities such as gas, power, water etc. The common man was denied what was his

**DELHI:** Prime Min- entitlement, but now, in the ister Narendra Modi said on BJP regime, we have understood and delivered this to the common man," Modi said, as he was greeted by hundreds of BJP workers at the party headquarters here after the results for the Assembly elec-

tions were declared. Stating how over the last few years, his government has strengthened the governance delivery system and also brought in transparency in the process, Modi said, "The BJP has ensured that each and every poor man receives all the

benefits that are due to him. and I will not rest till every single poor man gets his due. Modi recalled his more than two decades of "service for the

people of Gujarat", and said, "I know for sure the kind of problems one faces while running the government. I know the



when running the government and I chose to translate it from the ramparts of the Red Fort by announcing the saturation of facilities to every single poor person in the country."

It is possible only when one

fare of the poor as the priority, he said. Modi also thanked the women voters, who, he claimed, "played a major role in BJP's landslide victories". "We are blessed to get the blessings of women voters. It is

has honest methods, compas- the women voters who ensured

BJP's win across seats... They are the drivers of our victory, the Prime Minister said.

"People ask me why don't you care for your own safety while out in the field. I always say, Why should I worry when I have the blessings of hundreds and thousands of mothers and sisters from India?' This is because, for the first time, they are assured that our government takes care of their small est needs," Modi added.

Pointing out that the people of Uttar Pradesh were often looked at only through the lens of caste and by doing so, those people were insulting those castes, those people and also Uttar Pradesh, he said, "But the people of Uttar Pradesh have shown -- be it on 2014, 2017 or now -- UP always choses politics of development." AGENCIES

**WASHINGTON:** Russia will pay a severe price for the use of chemical weapons, US President Joe Biden said on Friday, stressing that Washington will not fight Moscow in Ukraine as a direct confrontation between NATO and the Kremlin would trigger World War III. On February 24, Russian forces launched military operations in Ukraine, three days after Moscow recognised Ukraine's breakaway regions - Donetsk and Luhansk - as independent entities.

"We're going to continue to stand together with our allies in Europe and send an unmistakable message. We'll defend every single inch of NATO territory with the full might of the United States and galvanise NATO. We will not fight a war against Russia in Ukraine. Direct confrontation between NATO and Russia is World War III. Something we must strive to prevent," Biden told reporters at the White House.

The North Atlantic Treaty Organisation (NATO) is a group of 30 North American and European nations. According to NATO, its purpose "is to guarantee the freedom and security of its members through political and military means." Biden said Russia would never be able to gain victory in Ukraine.

"He (Russian President Vladimir Putin) hoped to dominate Ukraine without

### SC to hear on March 15 plea against bail to Ashish Misra in

Lakhimpur Kheri case AMRITSAR: The Supreme Court on Friday agreed to list on March 15 a plea filed by the family members of the farmers, mowed by a car belonging to Ashish Misra, in Lakhimpur Kheri challenging hai granted to hin





and Russia is World War III: Biden

a fight, he failed," Biden said, adding that Putin also failed in his alleged attempt to fracture and weaken the transatlantic alliance.

The American people and the world are united on the issue of Ukraine, he said."We stand with the people of Ukraine. We will not let autocrats and would-be emperors dictate the direction of the world. Democracies are rising to meet this moment, rallying the world to the side of peace... We're showing our strength and we will not falter," he said. Biden said he will ask Con- he said.

ness with the United States. And doing it in unison with other nations that make up half of the global economy will be another crushing blow to the Russian economy. It's already suffering very badly, Biden said. Responding to a question, Biden said that Russia will pay a heavy price for use of chemical weapons. "I am not going to speak about intelligence (matters). But Russia will pay a severe price for use of chemical weapons, he said. **AGENCIES** 

gress to strip Russia of its

'most-favoured-nation" status.

merciless assault, the Unit

ed States and our allies and

partners continue to work

in lockstep to ramp up their

economic pressure on Putin

and to further isolate Russia

on the global stage," he said.

Russia is going to make it

harder for Russia to do busi-

"Revoking (this status) for

"As Putin continues this

### **Congress : a sinking ship** due to its own policies?





NEW DELHI: The Bharatiya Janata Party (BJP) is all set to retain power in Uttar Pradesh, Uttarakhand, Goa and Manipur while the Aam Aadmi Party (AAP) secured a landslide victory in Punjab. The AAP is the first regional party which will form a government in another state apart from New Delhi.

According to the Election Commission's counting update at 8 p.m., the ruling party BJP has won 171 seats in Uttar Pradesh and is leading in 82 Assembly constituencies, while the Samajwadi Party (SP) has won 63 seats and is leading in 50 constituencies. Rashtriya Lok Dal, which contested the ections in alliance with the SF Uttar Pradesh Assembly has won seven seats so far and is leading in one constituency, leadership or act in tandem whereas the BJP's ally Apana Dal (Sonelal) has won six seats and is leading in five constituencies. The Bahujan Samaj Party (BSP) is limited to just one seat from where it is leading so far. The Congress has won only two seats while the Jansatta Dal (Loktantrik) has managed two seats in Uttar Pradesh. The state-level Nishad Party (Nirbal Indian Shoshit Hamara Aam Dal) won two seats and is leading in five constituencies, whereas another local party, Suheldev Bharatiya Samaj Party, won two seats and is leading in four constituen- to be changed as the party is cies. In Uttarakhand, the BJP has won 40 seats and is leading not 'someone's fiefdom' and in seven others, while the Congress has managed only 16 seats AGENCIES Congress. and is leading in three constituencies.

### G-23 seeks speedy election of new Congress President, summoning of AICC session

fering a debacle in the Assembly elections held in five states, the Group-23 (G-23) leaders of Congress started assembling at senior party functionary Ghulam Nabi Azad's residence here on Friday evening.

Senior Congress leaders Kapil Sibal, Manish Tewari and Anand Sharma have reached Azad's residence, while many more are expected to join the meeting virtually, sources said.

There is simmering tension within the Congress after the poll debacle, and the G-23 leaders are reportedly miffed with the style of functioning of the party leadership.

duties, not doing One prominent leader said a favour to the that "it is time that the first Congress party family of Congress steps aside and payes t he way for a new leaders like Sachin Pilot or with the party leaders and Manish Tewari should be be available 24x7 for party given charge of the party. One leader who worked for work, or else there won't be a revival of the Congress in Rahul Gandhi and is now a the country". The leaders pointed out that the present set-up is non-performing and it has everyone has a stake in the



group is upset with the party's performance in Uttar Pradesh, Uttarakhand, Punjab, Goa and Manipur.

#### The G-23 group has been sidelined in the party since it raised the issue of reforms in the Congress and demanded election for the top post. The Congress' 'G-23' leaders, at their meeting held on Friday after the party's debacle in the latest round of Assembly polls, are understood to have

They also suggested the

rebel within is Pankaj Shankar. "Accountability needs to fixed for the rejection in recent elections. Failed in your duties, not doing a favour to the Congress party," Shankar

"

Accountability

the rejection in

recent elections.

Failed in your

needs to fixed for

tweeted. The Congress' disgruntled

sought that there be no more delay in electing the new party President while an AICC session should be called to discuss the poll results, sources said. The meeting was held at senior Congress leader Gh-

ulam Nabi Azad's residence here, and was attended by Kapil Sibal, Manish Tewari, Anand Sharma and Akhilesh Prasad Singh while some other leaders ioined AGENCIES

virtually.

the Allahabad High Court. Misra is the son of Union Minister and BJP MP Ajay Kumar Misra.

Advocate Prashant Bhushan, representing the family members, mentioned the plea before a bench headed by Chief Justice N.V. Ramana and comprising Justices A.S. Bopanna and Hima Kohli. Bhushan said the matter was supposed to be listed on Friday for hearing, but it was not on the list. The Chief Justice said: "listing it on Tuesday". Bhushan, insisting on an urgent hearing on the plea, said: "there was an attack on a prime-witness

in the case On March 4, the Supreme Court agreed to hear on March 11 a plea filed by the family members of the farmers. Bhushan had submitted that other accused in the matter are also moving the high court seeking bail, citing the order granting bail to AGENCIES Misra.

SATISH HANDA New Delhi

Poor performance by Congress exhibited in recent Vidhan Sabha polls in five states shows that the party has become a sinking ship. According to political experts, policies by party high command are responsible for crisis and downfall in a party. Question arises if poor performance in recent Vidhan Sabha polls in U.P, Uttaranchal and Goa especially in Punjab state where party has been squeezed from 77 to only 18 seats is also going to affect party's network in adjoining Haryana state.

Senior Congress leader Kuldeep Bishnoi MLA from Adampur Vidhan Sabha constituency recently while having a talk with media persons rightly said the time has arrived to change party's policies immediately in order to save it completely wiped out in other states too high command should have listened as well as in centre and bring back to neglected G-23 senior leaders.

active party politics to save party now struggling for life. According to another senior Congress leader in Harvana state, on the condition of anonymity said most of Congress leaders in Haryana state are worried over the future of party leaders in Haryana state too feeling themselves unsafe in present circumstances.

heavy weight Congress leaders in

However, Krisham Pal Gurjar Lok Sabha member when questioned by media men recently told that Congress downfall in Punjab is likely to leave adverse effect over party leaders in Haryana too because any party having weak leadership remains handicapped blaming Congress functioning under the leadership of a single family can never grow in a democratic country and leaders of any party cannot accepted dictatorship attitude of its high command suggesting Congress

### Bhagwant Mann to take oath on March 16th at Khatkar Kalan FW BUREAU

Chandigarh

AAP's CM candidate Bhagwant Mann met Punjab Governor Banwari Lal Purohit in the morning and submitted his proposal to form the government. While addressing to media he said that each MLA of the Aam Aadmi Party would work for the prosperity of Punjab. He further said Punjab would

be run on the principles laid by Bhagat Singh. After meeting with the Governor he said ,The Governor welcomed us and asked us where we would like to have the oath-taking ceremony. We have told him that the ceremony would be held at Khatkar Kalan at 12.30 pm on March 16.

Yesterday after stellar show of Aam Aadmi Party in Punjab Assembly Elections, the CM-elect Bhagwant Mann reached Delhi to meet AAP National Convener and Delhi Chief Minister Arvind Kejriwal. In a meeting at the residence of Arvind Kejriwal on Friday, Bhagwant Mann was joined by Delhi Deputy CM Manish Sisodia and Punjab affairs co-in-charge Raghav Chadha. AAP leaders shared their rejoice over their party's historic huge triumph in Punjab where they bagged 92 seats out of 117 to form the government in the state.

### impending famine in warravaged Yemen



**UN** warns of

The United Nations Children's Fund (UNICEF) warned on Friday that millions of Yemeni people are at risk of famine as a result of the country's years-long military conflict and sharp deterioration of its economy, calling for urgent action."Children in Yemen are starving not because of a lack of food, but because their families cannot afford food," the UNICEF said in a statement posted on Twitter, Xinhua news agency reported. The UN organization said that "the impact of the economic collapse on the humanitarian crisis in Yemen cannot be understated.""Without urgent action, millions could be plunged into famine," it warned.According to the UNI-CEF mission in Yemen, nearly 400,000 children under the age of five are slipping from acute malnutrition to severe acute malnutrition. AGENCIES

#### **NEW DELHI:** With the Aam Aadmi Party (AAP) set to form the government in Punjab, can Delhi expect to breathe fresh air in the winters?

Arvind Kejriwal, who has all along blamed stubble burning in neighbouring Haryana and

does not let 'parali' (stubble) burning add to Delhi's problem this winter? With a very small window available for the farmers in Punjab and Will Delhi Chief Minister Haryana between harvesting

paddy and sowing of wheat, every year, the beginning of the winter season witnesses Punjab for the air pollution in agro-waste burning in Harythat his party's government teorological conditions bring

that pollution towards Delhi. The situation worsens further as and when the cold/fog condition aids in stagnation of the pollutants.

Perception over the years has been that it is only the 'parali' burning in the fields of Punjab and Haryana which is responsible for Delhi's air the national capital, ensure ana and Punjab, and the me- pollution, whereas science has established other sources of

emissions too. Aarti Khosla, Director, Climate Trends, an advocacy NGO working on the issue of air pollution and climate change, said: "If they (AAP government) really take it as a top priority, if they can really set up some kind of a governance mechanism for better coordination quickly, it will be a good possibility that can AGENCIES be explored.

Bengal govt tables Rs 3.21 lakh crore Budget for 2022-23

with the state government's move in stimulating the real estate sector. The 10 per cent waiver on circle rate has resulted in registration of 20 lakh deeds," Amit Mitra, Chief Advisor to the Chief Minister and the Finance Department, said after the Budget announcement.

The Budget also seeks to provide relief to the tea industry by exempting rural employment cess and waiving agricultural income tax for the 2022-23 financial year.

Allocation towards the social service sector is also projected to increase 10.7 times to Rs 73,441 crore from the 2010-11 figures.

"There has been a 25 per cent The Budget also proposes rise of the state's own tax revincrease in revenue collection

enue by 3.76 times to Rs 79,347 crore for the 2022-23 fiscal. Meanwhile, noisy scenes were witnessed during the Budget presentation in the Assembly with BJP MLAs raising slogans, demanding filling up of vacant posts, besides raising the issue of "distressed tea gardens in the state", among others.

"There is nothing new in the Budget. There is no new project, no proposal for roads or bridges. The Budget gives nothing to the common man. The state government has only changed the names of the central projects, and running them as state projects. They are telling lies to the people. We are not going to accept this," Leader of Opposition, Suvendu Adhikari, AGENCIES said.



a populist Budget of Rs 3.21 lakh crore, proposing extension of the 2 per cent rebate

KOLKATA: In the midst of

strong protests by the opposi-

tion BJP, West Bengal Finance

Minister Chandrima Bhat-

tacharya on Friday presented

on stamp duty and 10 per cent waiver on circle rate of land for another six months till September 2022, along with incentives for battery-operated and CNG vehicles and tax relief for the tea sector. The total Budget allocation for 2022-23 will see 3.8 times growth to Rs 3,21,030 crore as against the figure in 2010-11, when the

Trinamool Congress government assumed power, while the development allocation is projected to increase 6.7 times



Will AAP govt in Punjab help Delhi get rid of air pollution?

to Rs 1,26,305 crore.

Revenue receipts are pegged at Rs 1,98,047 crore, while the state government proposes to raise public debt to the tune of Rs 1,14,958 crore

Capital expenditure for the fiscal is estimated to be Rs 33,144 crore, and revenue expenditure is pegged at Rs

2,26,326 crore.

cent relief on stamp duty and

10 per cent reduction in prop-

erty circle rate was effective till

March 31, which has now been

extended till September.

Presenting the Budget, Bhattacharya said that the 2 per

\* P4

## Gurugram gets its first Apple Flagship **Premium Reseller store**

GURUGRAM: Apples Retail partner Unicorn Infosolutions (UNI) Pvt Ltd on Friday added another Apple Flagship Premium Reseller (APR) store to its portfolio after the company launched a new outlet at the CyberHub in Gurugram. The store is located at a prime location in the city and covers a carpet area of 3,800 sq ft. Designed with an all-white facade with informative and interactive digital touchpoints, customers can get a personalised shopping experience from Unicorn specialists and learn more about monthly financing options and other trade-in programmes. To mark the store's launch, the company is currently giving some exciting offers to all Apple enthusiasts. Customers visiting the store on the weekend can avail offers such as 13 per cent off on iPhone 13 with a oneyear Unicare protection plan worth Rs 9,000, 10 per cent off



Premium Reseller in India.

a month after the company latest products and services

per cent off on Macbook and 5 to welcome Gurugram's diper cent off on Apple Watch. verse community to our first Unicorn is the leading Apple flagship store in the city. Our customers will get to experi-The launch comes around ence a wide range of Apple's

opened an APR store in and receive technical support on iPhone 11 and iPhone 12, 10 Ahmedabad. "We are pleased from experts," Baljinder Paul

HIGHLIGHT

THE STORE IS LOCATED AT A PRIME LOCATION IN THE CITY AND COVERS A CARPET AREA OF 3,800 SQ FT. DESIGNED WITH AN ALL-WHITE FACADE WITH INFORMATIVE AND INTERACTIVE DIGITAL TOUCHPOINTS, CUSTOMERS CAN GET A PERSONALISED SHOPPING EXPERIENCE FROM UNICORN SPECIALISTS AND LEARN MORE ABOUT MONTHLY FINANCING OPTIONS AND OTHER TRADE-IN PROGRAMMES

Singh, Director, Unicorn Infosolutions Pvt Ltd, said in a press release.

To mark the store's launch, the company is currently giving some exciting offers to all Apple enthusiasts. Customers visiting the store on the weekend can avail offers such as 13 per cent off on iPhone 13 with a one-year Unicare protection plan worth Rs 9,000, 10 per cent off on iPhone 11 and accessories.

iPhone 12, 10 per cent off on Macbook and 5 per cent off on Apple Watch. Unicorn is the leading Apple Premium Reseller in India. Through its 33 retail Apple premium stores and 26 service centres across North and West India, UNI offers the complete range of Apple products, including Mac, iPad, iPhone,

Apple Watch and other AGENCIES

### Two sharpshooters of Kala Jatheri gang land in police net

**NEW DELHI:** The Special Cell of Delhi Police said on Friday that it has arrested two sharpshooters of Kala Jatheri, Lawrence Bishnoi and Naresh Sethi gang, who were involved in the killing of two siblings in Gurugram to establish their supremacy in liquor business in Delhi-NCR.

The accused have been identified as Vikash Kant and Hoshiyar alias Rinku. Two pistols and eight live cartridges were recovered from their possession.

Special Cell DCP Sanjeev Yadav said that a team under the supervision of ACP Sanjay Dutt was working on a tip-off for some time now.

The officer said that in February, the two sharpshooters killed two siblings -- Paramjit and Surjit -- in Gurugram.

It was learnt during the

investigation that the deceased were aides of jailed gangster Kaushal and they named Ajay Jaildar from their own village, who was supremacy in liquor business in Delhi-NCR, the

**UP Elections: NOTA voters rise** 

in Noida, Dadri, Jewar in 2022

(0.61 per cent) in Jewar, the

data from the corresponding

year showed. In 2017, NOTA

had stood as fourth option in

Noida, sixth in Dadri and fifth

in Jewar. In 2022, it stood

sixth in Noida and fifth in

both Dadri as well as Jewar,

according to official figures.

The 'none of the above' (or

NOTA) option on electronic

voting machine (EVM) was

introduced in India in 2013.

The option, which had made

accused decided to kill the siblings in order to settle scores with their rival gang. had rivalry with a man Yadav said. The Special Cell got a tip-off that the accused would visit Dwarka being supported by the Kala to meet their associates. Ac-Jatheri gang."To establish cordingly, the police laid a trap and arrested the AGENCIES duo.

a voter to express dissatisfac

tion with all candidates in fray

from a seat.While NOTA has

found favour with some vot-

ers, critics believe the option

wields no actual influence on

elections and is a fit case of

The BJP has retained power

in Uttar Pradesh after the

2022 assembly polls, winning

a majority of the 403 seats in

the state and is set to continue

with its Yogi Adityanath-led

AGENCIES

wasting a vote.

ond term.

### Gokalpuri fire: BJP MP Tiwari demands judicial probe, Rs 1 cr ex-gratia for kin of deceased

**NEW DELHI:** The Member of Parliament from North East Delhi Manoj Tiwari on Saturday demanded a judicial inquiry into the Gokalpuri fire incident in the national capital which claimed seven lives, including that of an 11-yearold child.

"Keeping in mind the sensitivity of the entire incident, a judicial inquiry should be conducted into it and an assistance of Rs 1 crore announced immediately to the kin of the deceased," Tiwari demanded. As many as seven people,

including an 11-year-old child were charred to death in a major fire that broke out in the slum area of Gokalpuri village in the city at 12 a.m. last night. Apart from the fatalities, at least 30 shanties were turned to ashes along with their belongings.

### HIGHLIGHT

As many as seven people, including an

11-year-old child, were charred to death in a major fire that broke out in the slum area of Gokalpuri village in the city at 12 a.m. last night. Apart from the fatalities, at least 30 shanties were turned to ashes along with their belongings.

Expressing deep sorrow, Tiwari said he stands firmly been affected by this fire incident. "Chief Minister Arvind then.

#### Kejriwal should make proper arrangements and grant proper compensation to all the victims," he said.

The parliamentarian further informed that he has contacted the concerned authorities and directed proper arrangements for relief and rescue operations of all the victims.

Meanwhile, Chief Minister Kejriwal also expressed grief over the incident. "Heard the sad news early in the morning. I will go to the spot and meet the affected people personally," the Chief Minister wrote on Twitter

Notably, this major incident, the biggest so far in 2022 in terms of casualties, comes just four days after a fire broke out at a plastic factory in outer ries or casualties were reported AGENCIES



accountant of the Sashastra Seema Bal in Assam for allegedly demanding and acing and accepting the bribe. cepting a bribe of Rs 20,000.

SSB accountant arrested for bribery

The CBI said that the accused was identified as Dolen Khangembam, senior accountant, zonal PAO, SSB, Khanapara, Guwahati. pending bills

A senior CBI official said that a case was registered

trap and caught the accused red-handed while demand-

On Friday, the CBI conducted searches at the premises of the accused which led to recovery of incriminating documents including some

The arrested accused was produced before a Guwahati court, which allowed remand and sent him to the

NOIDA: The number of voters who opted for the NOTA on the EVM during the Uttar Pradesh assembly polls this time increased in all three assembly constituencies of Gautam Buddh district as compared to 2017, official results showed. Noida, Dadri and Jewar assembly seats in Gautam Buddh Nagar were won by BJP's Pankaj Singh, Tejpal Nagar and Dhirendra Singh, respectively, in 2017

state polls as well as in 2022. In 2022, the number of per cent), the Election Comper cent) in Dadri and 1,276 assembly polls in 2017, enables

### Pankaj Singh wins big in Noida, will Rajnath Singh's son make it to Yogi cabinet?

**NOIDA**: Defeating his nearest rival with a margin of over 1.81 lakh votes, Defence Minister Rajnath Singh's son Pankaj Singh imed a stupendous



against the accused on the with the families that have Delhi's Bawana area. No injuallegations of demanding the CBI's plea for custodial bribe of Rs 20,000 from the complainant for clearing his long-pending TA bill of Rs 14. AGENCIES N Biren Singh resigns, all CBI lodges FIR against Indore firm for loan fraud

NOTA voters in Noida stood at 2,463 (0.71 per cent), in Dadri 2,033 (0.57 per cent) and in Jewar 1,694 (or 0.73 mission website showed. In 2017, the number of NOTA voters was 1,787 (0.71 per cent) in Noida, 1,665 (0.63 its debut in the Uttar Pradesh government for a straight sec-



eyes on CM's Chair

**ARIBAM BISHWAJIT** New Delhi

In the departing term of the BJP-led coalition government, the state witnessed regular internal challenges that BJP lawmakers confronted time and again. With no BJP top guns having the audacity to pronounce the chief ministerial candidate before the election, even though a handful of leaders lauded former Chief Minister N Biren Singh for various initiatives, a similar discord has gained acceleration.

Adhering to the formality, Chief Minister N Biren Singh on Friday tendered his resignation from his post a day after winning the Heingang constituency, defeating his lone rival -

Saratchandra - by a significant margin of 18,271 votes. Governor La Ganesan, who received the resignation letter, asked him ister till the finalization of the

Chief Minister's post by national leaders of the saffron party. Multiple media reports and

political experts point to Thongam Biswajit Singh, who won the Thongiu seat as the top contender of the CM's chair apart from Mr. Biren. And former state Congress chief Govindas Konthoujam and Assembly speaker Yumnam Khemchand Singh are also rumored to be vying for the top post.

State BJP president A. Sharda Devi, on multiple occasions post results announcement, maintained that the BJP has a parliamentary board that will

after due consultation with State unit leadership. She stated that the party would be ready once the governor invited the party to form the next government.

Buoyant about BJP winning 32 seats, N Biren Singh on March 10 said the Meghalaya Chief Minister Conrad Sangma's National People's Party would not be part of a coalition government, while he maintained that Naga People's Front would remain to be a part of the new government formation. Na- THE BANK OF INDIA tional People's Party has been to be the caretaker Chief Min- an ally of BJP in the previous government, with NPP's Yumnam Joykumar as Deputy Chief Minister.

"From the very beginning, we expected a majority. BJP is going to form its own government, and one main thing is the mantra of PM's sabka vishwas, sabka vishwas, sabka prayas. Don't think National People's Party will be part of the coalition, but Naga Peoples Front will not harm the coalition dharma," Mr. Biren said. Top BJP campaigners, includ-

ing the Assam Chief Minister Himanta Biswa Sarma, ruled out a coalition with NPP, apart from Manipur CM, during the Congress nominee Pangeijam decide the next Chief Minister last leg of election campaigns.



### HAD LODGED A **COMPLAINT WITH THE CBI ON THE BASIS OF** WHICH THE FIR WAS **REGISTERED BY THE CBI**

**GURUGRAM**: The Central Bureau of Investigation (CBI) said on Friday that it has lodged an FIR against an Indore-based firm -- Krishidhan Seeds Private Limited -and its directors

Jainarayan Pusaram Karwa, Ushil Karwa, Mukund Karwa and others -- for allegedly committing a bank loan fraud of Rs 33.09 crore.

The Bank of India had lodged a complaint with the CBI on the basis of which the FIR was registered by the CBI.

The bank in its complaint said that the accused entered into a conspiracy among themselves and cheated the bank to the tune of Rs 33.09 crore by way of siphoning of bank funds, provided by way of CC facilities and term loan during 2013-2014. The CBI on Friday conducted searches at nine locations in Indore, Pune and Jalna in Maharashtra belonging to the accused. The probe agency has recovered

incriminating documents and articles during the search AGENCIES operations.

Elections 2022 from Noida Assembly seat and people are now speculating his position in the Yogi cabinet.After Pankaj Singh defeated Samajwadi Party's Sunil Chaudhary by a whopping margin of 1,81,513 votes, the next big question is if he will find a place in Yogi Adityanath's new cabinet. Media reports suggest the new government in UP is likely to be sworn-in, in the coming week. Meanwhile, in Dadri, Tejpal Nagar retained his seat by bagging 2.18 lakh (or 61.64%) votes. SP's Rajkumar Bhati was the next in line with 79,850 (or 22.57%) votes. The

lakh. the EC showed In Jewar, Dhirendra Singh got 1.17 lakh (50.53%) votes as he registered his second straight assembly win over nearest rival Avtar Singh Bhadana of the Rashtriya Lok Dal, who polled in 60,890 (or 26.25%) votes. The victory margin was 56,315 votes, according to the result on victory margin stood at 1.38 the EC website. With this the

trio of BJP MLAs from Noida, Dadri and Jewar in Gautam Buddh Nagar district retained their respective seats.

The BJP has won the people's mandate once again in the politically crucial state with Yogi Adityanath set to become the chief minister for a second straight term — breaking a 37-year-old record in the state.AGENCIES

### Vatika Group to install 59 EV chargers in Gurugram

NEW DELHI: Tata Power, a provider of electric car charging infrastructure, has teamed up with Enviro, the facility management arm of NCRbased real estate developer Vatika Group to construct 59 EV charging points at its sites in the city. The EV chargers will be installed at 18 loca-



Stations` and `Semi-Public` based on the nature of the premises. With this initiative, residents and commuters will have easy access to the chargers, thus encouraging them to use battery-powered vehicles. This collaboration will be vital in accelerating e-mobility adoption across EV users in the National Capital Region

AGENCIES

tions across the properties of These chargers will be made

Vatika Group in Gurugram. available as `Public Charging

(NCR).

### Drones, patrol bikes on E-way to check traffic violation

violating traffic rules on the tween the Delhi-Gurugram border and Kherki Daula toll drones and bike patrols.

in collaboration with the Guru- tails about the initiative, DCP gram Metropolitan Development Authority (GMDA) will soon introduce drones in the skies of Gurugram to spot traffic violators. These drones will be connected to the GMDA's

GURUGRAM: Commuters issue traffic fines. In the first phase, around Tomar mentioned that there

Delhi-Jaipur Expressway be- four to five drones and five bike patrols will be introduced to of drones as the air pressure keep a vigil on traffic violaplaza will soon be spotted by tors, especially lane violators along with some other technical who often cause accidents on reasons, which will be taken care The Gurugram traffic police the E-way. Giving more de-(Traffic) Ravinder Kumar Tomar told IANS, "We have noticed that wrong lane driving causes accidents on the Kherki Daula toll plaza which carriageway. So to avoid this, we had requested the GMDA Integrated Command & Control officials to introduce drones Centre (ICCC) to keep a close on the E-way which has been watch on traffic violators and accepted. Soon these drones the violators."

will be introduced."However, **NEW DELHI:** Delhi's Deputy Chief Minister and Education Minister Manwere some issues on the height ish Sisodia on Monday inaugurated a health clinic at affects the stability of drones, a government school located in Moti Bagh, Delhi. Health of by the GMDA engineering clinics at Delhi government schools will be set up unwing.Tomar said, "Apart from drones, we will also deploy poder the state government's lice riders on the expressway beproject 'Aam Aadmi School tween Delhi-Gurugram border to Clinics' which is in line with 'mohalla clinics' projects. will include two patrolling The health clinics at Delhi vehicles and four motorcycle schools will help students riders equipped with a walkieto stay fit both mentally and talkie to keep a close watch on physically. AGENCIES



Students will get the coun- tors and staff at the clinic will well-being of the students. selling services and the doc- focus on ensuring mental Delhi's Health Minister

Satyendra Jain applauded Assistant" or nurse, one psythe move of the government and shared on social media writing: "A first-of-a-kind project, Aam Aadmi School Clinics have been started in 20 Delhi govt. schools. An extension of the mohalla clinics, the AASC will have a psychologist along with the doctor to examine & look over the mental and physical well-being of the students." Health clinics will ensure that every child in school gets a full body check up twice in a year. Each school health

chologist, and one multi-task worker. One doctor will be available for every five clinics, and will visit each once a week A PTI report quoted Man-ish Sisodia, "I have seen schools in various countries, this concept is not there

anywhere. Besides providing routine health check-ups to students, the clinics will also offer counselling services to address issues related to the mental well-being of children. Every six months, the clinic will be staffed with students will undergo a health one "School Health Clinic check up." **AGENCIES** 

### Manish Sisodia inaugurates health clinic at Delhi government school

### NATION

### FM airs concern over rising crude BJP sweeps Manipur with 32 seats; oil price due to Ukraine crisis

**RISING CRUDE PRICES** WILL HAVE A BEARING. **WE HAVE MADE SOME PROVISIONS FOR IT** IN THE BUDGET. BUT **THAT PROVISION IS ONLY BASED ON SOME AVERAGE PREVAILING EARLIER BUT NOW IS BEYOND THAT. SO, WE** WILL HAVE TO SEE HOW **WE CAN WORK IT OUT** 

#### **FW BUREAU** Imphal

Union Finance Minister Nirmala Sitharaman today expressed concern over rising crude prices due to the Ukraine crisis and indicated that the central government is looking to tap alternative sources. At an interactive session organised by BJP's Karnataka unit, she was asked about the impact of rising crude prices and war in Ukraine on the Indian economy.

we are talking about". "It will certainly have an impact on Indian economy". the Minister said. "How much sources from where it can get GST Council).



we are going to be prepared to crude, she said but hastened to take it as a challenge and miti- add: "Obviously global markets gate the impact is something are all equally unthinkable at which we will have see as we various sources"

Rising crude prices will have Noting that India imports a bearing. We have made some more than 85 % of its crude oil provisions for it in the budget. requirements, she said when But that provision is only

oil prices go up, it is a matter based on some average prevailing earlier but now is beyond of concern and "now we will have to see how it pans out". that. So, we will have to see She pointed out that oil marhow we can work it out".

keting companies fix pump prices based on 15-day average. International benchmark Brent was trading at around USD 127 per barrel "But now averages and beyond averages are the numbers that on Tuesday. On bringing petrol and diesel within the The government is watching GST ambit, she said: "It's to see if there are alternative already in there (before the

# celebration erupts at Thambal Sanglen

#### **ARIBAM BISHWAJIT** Imphal

Celebration erupted at BJP Manipur head-office, Thambal Shanglen, and various parts of the state as the Bharatiya Janata Party (BJP) clinched 32 seats in the 60-seat Assembly as the Election Commission of India on Thursday declared the results of the 12th Manipur Assembly Elections, which were held in two phases on February 28 and March 5, respectively.

Incumbent CM and BJP candidate Biren Singh registered a thumping victory from his home turf, Heingang, defeating his rival - Congress candidate Pangeijam Saratchandra - by a massive margin of 18,271 votes.

As the BJP swept the majority of the seats, Mr. Biren, in a tweet, wrote: "The historic victory that we have achieved today is a testament of the people's faith in the dynamic leadership of Hon'ble PM @narendramodi Ji and citizen-centric governance.' My heartiest congratulations to all the Karyakartas of BJP, Biren added. The saffron party indicated

keeping Naga People's Front but ruled out a coalition with Meghalaya Chief Minister Conrad Sangma's National Peoples'



Party. Applauding the victory of the saffron party, Union Home Minister Amit Shah extended appreciation to the people of Manipur and hailed the chief minister for the landslide tri-

umph. The Union Minister, in a tweet, penned: "PM Narendra Modi Ji's resolve for a prosperous North-East has earned him a special place in the hearts of the people of our NE region; this victory is a testament to the same.

In an unexpected result, the Congress that managed to get 28 seats in the 2017 election won only five assembly constituencies. Nonetheless, the former three-time chief minister Okram Ibobi Singh and his son O Surjakumar managed to pull off victories from Thoubal and Khangabo constituencies, respectively.

Unfortunately, though, former three-time deputy chief minister Gaikhangam lost the Nungba seat to BJP candidate D Gangmei by a margin of 3 786 votes.

Deputy Chief Minister and National Peoples' Party (NPP) nominee Yumnam Joykumar lost from the Uripok seat as the BJP contender Raghumani Singh beat him by a margin of 7147 votes. Meanwhile, the NPP bagged seven seats while the Janata Dal (United) and Naga People's Front (NPF) won six and seven seats, respectively. Former DGP LM Khaute, who joined the Janata Dal (United) by taking voluntary retirement just a few months away from the election, won from Churachandpur seat, defeating his nearest BJP contender V Hangkhanlian by a margin of 624 votes.

### CJI lays foundation stone for IAMC building in Hyderabad



#### THE CJI THANKED **GOVERNMENT OF TELANGANA AND CHIEF MINISTER K. CHANDRASEKHAR RAO FOR ALLOCATING VALUABLE LAND IN THE HEART OF THE CITY FOR HIAMC**

**HYDERABAD**: Chief Justice of India, N.V. Ramana on Saturday laid foundation stone for permanent building India's first International Arbitration and this will help attract inter-Mediation Centre (IAMC). The building of Hyderabad International Arbitration IAMC Hyderabad will emerge and Mediation Centre (HI- as an arbitration and media-AMC) is coming up behind tion centre on par with such IKEA in HITEC City on a centres in Dubai, London and piece of land allotted by the Singapore.

government of Telangana. The CJI thanked government of Telangana and Chief Minister K. Chandrasekhar Rao for allocating valuable land in the heart of the city for HIAMC and Rs 50 crore for construction of the building.

Justice Ramana termed IAMC a "big" step in promoting arbitration and mediation in this part of the world. He said during the international arbitration conference to be held in Dubai on March 17-18, HIAMC will showcase their progress and functioning of the centre and hoped that national arbitration to this centre. The CJI hoped that AGENCIES

### Modi asks Gujarat Panchayati Raj leaders Over 60,000 RSS shakhas running across country at present to undertake village upliftment work



go (along)".

ter Narendra Modi on Friday asked the Panchayati Raj elected representatives in Gujarat to carry out at least 75 village upliftment tasks by August 15, 2023, when the nation will be celebrating the 75th year of more than 1.25 lakh elected epresentatives gathered in Ahmedabad. The PM congratulated the villages of Gujarat as well as the country for sustaining during the Covid-19 pandemic.

NEW DELHI: Prime Minis- Covid-19 situation very wonderfully. The awareness and preparedness shown by the villages of Gujarat as well as country, prevented the global pandemic from entering. I also bow down to the smallest of Bapu's dream and other freethe farmers, who during such freedom. He was addressing challenging times, continued the PM. The PM asked the Sabha. Talking about the naproducing, harvesting food for gathering consisting of village tional scenario, the RSS annual ate a vicious environment in e country," said Modi hes. Tehsil panchavat arnand The prime minister asked and district panchayat elected that was unleashed in West the elected representatives representatives to celebrate the gathered in Ahmedabad to birthday of villages too and carry out work for the upliftvillage inhabitants who had ment of villages. "I am only asking each of you of the villages for tackling the to carry out small works which villages.

you can do. Can you carry out programmes to celebrate the birthday of the village school? Where the leaders of the village and other communities come together at the school and carry out the birthday celebrations, carry out work required in the school? asked the PM

Modi said that he wanted to see at least 75 such works of village upliftment by August 15, 2023, when the entire nation will be celebrating 75 years of the country's freedom."This is the land of Bapu and Sardar. Bapu always talked about self reliant villages. When we are celebrating the 'Azadi Ka Amrit' mahotsav let us show that we are committed to fulfil dom fighter's dream," added

**NEW DELHI:** The Rashtriya Swayamsevak Sangh (RSS) is currently running 60,929 shakhas across the country, marking an increase of 5,277 shakhas since March last year. Till March 2021, about 55,652 RSS shakhas were running across India.

This was revealed on the opening day of the three-day meeting of the Akhil Bharatiya Pratinidhi Sabha, a top decision-making body of the RSS, which got underway in Ahmedabad on Friday.

The RSS also witnessed an increase of more than 2,000 in its 'Saptahik Milan' (weekly meetings) from 18,553 in March last year to 20,681 in March 2022

An annual report for the year 2021-22 was shared in the Akhil Bharatiya Pratinidhi report flagged the violence Bengal post the declaration of Assembly election results for this involve all the former in may last year.

will there be unrest, instability, but democracy, mutual trust etc. will also be destroyed," the report said.

Talking about need to answer divisive conspiracy with the right narrative, the report said, "Today in Bharat, while on the one hand the age-old cultural values, traditions and sense of identity, unity and integrity of the country are awakening, and Hindu Shakti is standing up with self-respect, the inimical forces which do not tolerate this are also conspiring to crethe society."The report men tioned that it is necessary to create an effective and strong ideological discourse based on truth and facts about nationality, Hindutva, its history, social philosophy, cultural values and AGENCIES tradition etc.

### MAHARASHTRA BUDGET

### **African Safari coming** up in Nagpur

MUMBAI: In a significant step, Maharashtra plans to set up an African Safari Project in Nagpur with an outlay of Rs 100 crore, besides tiger and leopard safaris, Deputy Chief Minister and Finance Minister Ajit Pawar said here on Friday. Presenting the state Budget 2022-2023 in the Assembly, Pawar announced a series of tourism-related projects in the state."The government intends to conduct the country's first experiment to display wildlife from the African continent. For this, an African Safari is proposed at the Balasaheb Thackeray Gorewada International Zoological Park," he said.Besides, there are plans for a Tiger Safari on a 171-acre jungle in Chandrapur and a Leopard Safari in Pune, on a 90-hectare forest at a cost of Rs 60 crore, on the lines of similar ones in Rajasthan, Madhva Pradesh and Karnataka.

### Centre to provide financial assistance to pharma clusters to improve productivity

NEW DELHI: T With a total financial outlay of Rs 500 crore for the period from FY 21-22 to FY 25-26, the pharmaceutical department under the Ministry of Chemicals and Fertilisers released the guidelines for the Strengthening of Pharmaceutical Industry (SPI) scheme on Friday.

The scheme will address the rising demand in terms

of support required for existing pharma clusters and MSMEs across the country to improve their productivity, quality and sustainability.

The SPI scheme will provide financial assistance to pharma clusters for creation of common facilities to make India a global leader in the sector.



In a bid to upgrade the production facilities of SMEs and MSMEs so as to meet national and international regulatory standards, interest subvention or capital subsidy on their capital loans will be provided to further facilitate the growth in volumes as well as in quality.

The new scheme includes three components -- Assistance to Pharmaceutical Industry for Common Facilities (APICF) to strengthen the existing pharmaceutical clusters' capacity for their sustained growth by creating common facilities; Pharmaceutical Technology Upgradation Assistance Schem (PTUAS) to facilitate MSMEs to meet national and international regulatory standards; and Pharmaceutical & Medical Devices Promotion and Development Scheme (PMPDS) to facilitate growth and development of pharmaceutical and medical devices Sectors through study and survey reports, awareness programmes, creation of database and promo-AGENCIES tion of industry.



"I congratulate the people

"If violence, fear, malice, and prospered in and outside the violation of law become ram-**AGENCIES** pant in the society, not only

and a Wildlife Rescue Centre in Chandrapur.Pawar said detailed proposals are being sent to UNESCO to declare Chhatrapati Shivaji Maharaj's forts and his guerrilla warfare as World AGENCIES Heritage.

### **BJP starts informal consultations** on new Uttarakhand CM

**NEW DELHI**: While there is uncertainty over the next chief minister of Uttarakhand after Pushkar Singh Dhami lost in the assembly polls, the BJP leadership has started consultations with the MLAs. On the other hand, the Goa BJP is waiting for direction from the central leadership to elect its new chief minister. Sources said that BJP national general secretary Kailash Vijayvargiya and others held informal consultations with the MLAs in Uttarakhand capital Dehradun. "To get a sense of the MLAs' mood, Vijayvargiya has met a few of the frontrunner. AGENCIES



bly polls from Khatima constituency, several names have started doing the rounds in

Uttarakhand political circles. Minister of state for defence Ajay Bhatt is likely to emerge

during a Cabinet meeting on

Friday called to approve the

state Budget 2022-23 before its

presentation in the Assembly.

The Chief Minister reportedly

told his Cabinet colleagues that

there are many aspirants for

ministerial berths. He assured

them that even if they are not

part of the Cabinet they will

not be sidelined. He told them

that if they are re-elected in the

next elections, they will return

The YSR Congress Party (YS-

RCP) leader also said to have

told the ministers that those

not in the Cabinet should

work for strengthening the

AGENCIES

to the Cabinet as ministers.

### Andhra Pradesh CM may go for **Cabinet revamp next month**



AMARAVATI: Andhra Pradesh Chief Minister Y.S. Jagan Mohan Reddy is likely to go for a complete revamp of the Cabinet next month by inducting leaders who have been waiting in the wings for more than two and a half years. He dropped hints to this effect party.

them. The exercise has started to find the next chief minister after the party's victory and Dhami's loss," they said. After Dhami lost in the assem-

DOMINICK RODRIGUES Panjim The BJP notched a stun-

ning victory by emerging the single largest party after bagging 20 seats in the 2022 Goa Legislative Assembly elections.

The BJP, which had contested all 40 seats, improved its 2017 win by registering a vote share of 33.31%, while the Congress got a reduced vote share of 23.46% from all 37 contested seats. The Goa Chief Minister Dr Pramod Sawant said he had not expected a win of small margin in the

Sanquelim constituency and would be analysing this result after forming the new Goa government. BJP Goa deskincharge Devendra Fadnavis thanked Goans for giving their mandate to development and public service.

AAP leader Arvind Kejriwal noted that his party won two seats in Goa and this was the beginning of "honest politics" in the State. Vishwajit Rane, who won the Valpoi seat, attributed the BJP victory in Goa to "teamwork," while Dabolim seat winner Mauvin Godinho said that the BJP strategies worked although it was "people's power" being supreme.

The 2022 elections also witnessed victory of couples - Vishwajit and Deviya Rane, Michael and Delilah Lobo, and Babush and Jennifer Monserate. Meanwhile, the Congress cre-



Deliah Lobo

ated a history of sorts by bagging the Siolim constituency with its woman candidate Delilah Lobo defeating former MLAs Dayanand Mandrekar and Vinod Palyekar among the 13 contestants for the seat. "The election results are not depressing but they are unexpected," said real estate baron Michael Lobo, who was re-elected from Calangute constituency while wife Delilah

Lobo won as a a first-timer from Siolim. Ättributing the Congress' lack of winning seats to major vote-splitting that led to them not getting their expected 18-19 seats, he said "The development that we have done over the past five years will continue but the fulfillment of our election manifesto will be affected now." The Congress party - and that too a woman candidate-- has never won from Siolim in the past," noted first-time winner and Congress candidate Delilah Lobo.

Ex-Assistant Solicitor-Gen-

Michael Lobo

**GOA NEWSLETTER** 

eral of India and advocate juggernaut. Despite football afficionado and TMC's Churchill Alemao expressing confidence of "the winning whistle being in his favour as a people's man," AAP's Viegas upsetted Alemao's applecart with a runaway win of total 6411 votes in the beachside constituency. The reactions from the winning candidates and others in the 2022 Goa legislative elections came fast and furious as they highlighted their victories.

> Atanasio "Babush" Monserate expressed unhappiness over the election results, especially in the margin of votes polled in his election victory from Panjim. "The BJP cadre did not work for me but they worked for the opposition candidate. I feel the BJP cadre did not accept me into the party - judging from the number of votes. The president of the all-Goa BJP womens cell was sitting on the Congress table. This is also the first time in history that the BJP flag is fly

ing from Taleigao. But the BJP cadre there also worked against Jennifer Monserate," he said.

Trinamool Congress did not win a single seat, despite contesting 26 seats in alliance with the MGP. Aleixo Reginaldo Lourenco, who won as an independent from Curtorim again after expressing unhappiness with the Congress and TMC parties, said "I have won with one agenda: to work for my people and I will go upto the level that I have promised them." First-timer political entrant Revolutionary Goans (RG) made their presence felt in bagging a solitary yet important seat of St. Andre through their candidate Viresh Borkar, who got 5395 votes against BJP's Francisco Silveira (5319 votes.)

Former CM Laxmikant Parsekar, who was contesting as Independent but lost the seat, had said he would win in Mandrem constituency despite the opposition strength being money. Chandrakant "Babu" Kavlekar, who led the mass defection from the Congress to the BJP, was also among the losers in the election.. Kavlekar had earlier described himself as the "most eligible" to be Goa Chief Minister after winning the 2022 elections.

Distant reactions were also noted. Congress MP Shashi Tharoor tweeted that the party's "crushing defeat" in the latest polls highlighted the need to reform its organisational leadership towards "reigniting ideas

and inspiring people." Tharoor - along with 22 other party leaders -- had written to party chief Sonia Gandhi that "change is unavoidable for the party to succeed." Meanwhile, the Herald daily here highlighted an RTI by Saket Gokhale that revealed 57 PSI's, 39 police inspectors and 18 deputy SPs were transferred on January 7/8 2022 without obtaining ECI sanction. Opposition parties alleged that these transfers were all +politically motivated+ to suit ruling party candidates. While DGP Goa ID Shukla stated that the wireless message regarding the transfers was sent out on Jan 7 - the eve of the model code of conduct -Gokhale's RTI query drew the reply as "No record available."

Meanwhile, farmers anguished over cutting of trees by the government for the Mopa (airport) link road have threatened to approach the National Green Tribunal (NGT) in this regard. The cashew and mango trees had just begun to bloom with flowers, but they axed all the fruit-bearing trees instead of atleast waiting till the time of harvesting their fruits,"said a farmer Ankush Arawlekar.

Suresh Shanbhogue, Director of Civil Aviation, Goa had stated that the concerned land Four lakh square metres for the 6.5 kms, six-lane Expressway or Mopa link road -- had been acquired legally with compensation amounting to Rs 60 crore given for also fruit-bearing trees.

money and muscle did not win for the two giants - one is a sitting MLA of the ruling and an ex-MLA -- against me in this

election and  $\overline{I}$  will not tolerate goondaism. "I witnessed vindictiveness against me where people - who were working with me "silently

or openly" or gave me a thumbsup – had notices taken out against them. I will clean up the constituency of such people. I am grateful to Kiran Kandolkar for having taken away BJP votes," he added.

The Aam Aadmi Party (AAP), which was hoping to break ground in Goa in this election, finally succeeded with its Benaulim candidate Captain Vency Viegas upsetting the Alemao

Carlos Ferreira, who won the Aldona seat against two-time MLA Glenn Ticlo, said "The votes counting was neck-toneck but I had the hearts of my wellwishers across Goa. Power,

## Is Asian NATO in the making as feared by China?

hina's claim that the U.S. Indo-Pacific strategy is aiming to create "an Indo-Pacific version of NATO", as the Chinese Foreign Minister, Wang Yi, put it on March 7, is not new. Indeed, even as long as 15 years ago, during the first iteration of the now revived India, Australia, Japan, U.S. Quad, Beijing warned of an impending "Asian NATO", which, of course, never materialised. The latest statement does, however, assume significance in the current global context and amid the crisis in Ukraine. Wang, speaking in Beijing during the National People's Congress, accused the U.S. of "stoking geopolitical rivalry" by "forming exclusive clubs". He said by "strengthening the Five Eyes" intelligence alliance and "peddling the Quad, piecing together AUKUS and tightening bilateral military alliances", the U.S. was leading what he called a "five-four-threetwo" formation in the region. The broader goal, he said, was "to establish an Indo-Pacific version of NATO". In recent weeks, Beijing has repeatedly blamed NATO for the crisis in Ukraine. While claiming to stay neutral, it has moved to reaffirm ties with Russia, which Beijing has described as "rock solid". India's firm response has been to hold the line, and continue deepening ties not only with the U.S. and the Quad but also other Indo-Pacific partners to underline it will not be swayed. The other message from India has been that sensitivity to concerns has to be mutual, and cannot be demanded from one side when ignored by the other. Wang did acknowledge that recent "setbacks" in ties suited neither India nor China - a view New Delhi shares. As India and China continue to seek a much-needed modus vivendi to restore ties from the lowest point in decades and ensure peace on the border, they will also need to have a broader conversation about global currents that are reshaping their bilateral relations.

### **FIVE OBSERVATIONS**

MODI MAGIC & SILENT VOTERS

WHAT DID HAPPEN IN RECENT ASSEMBLY POLLS? The BJP has retained power in Uttar Pradesh with a thumping majority. This party has also returned to power in Uttarakhand, Manipur and

### **HOW HAVE PEOPLE VOTED?**

piect of intense debate, speculation and surprises. The voters were silent but they changed the political scenario by

voting for Narendra Modi's developmental agenda.

### ASHUTOSH KUMAR DELVES INTO THE POTENTIAL OF THE PARTY TO SOLVE THE STATE'S BURNING ISSUES The AAP gale wind that swept through Punjab

ne 16th Assembly election in Punjab, in 2022, is a watershed election for the State, also marking a political deviation from the past. The most notable feature is the verdict itself — a landslide, after a long time. A certain percentage of Punjab's voters has always voted for the three parties - i.e. the Bharatiya Jana Sangh/Bharatiya Janata Party (BJP), the Indian National Congress and the Akali Dal.

The average vote in the past five Assembly elections for the Congress and the Akali Dal-BJP alliance, respectively, has been 36.94% and 39.65%. But in this election, electoral bipolarity, a feature of the political system in the State till the 2017 election, seems to have transitioned to a four-party system. Even the BJP, in fourth place in this election with two seats, is most likely to chart its own course; it has never gained from alliances especially with the Akali Dal (1997-2020), winning only a 6.9% vote share in the last five Assembly elections. In the case of the smaller parties, they have never fared well while contesting on their own. Nor have they been of much help to their allies. The Bahujan Samaj Party, with one seat this time, has had a 4.33% vote share in the last five Assembly elections.

The second notable feature has been the dismal failure of the Congress's gamble to line up behind the leadership of Charanjit Singh Channi (after the ouster of Captain Amarinder Singh) in the face of stiff opposition from Navjot Singh Sidhu, President, Punjab Pradesh Congress Committee. It was a desperate but bold move by the party high command which sensed a sentiment of anti-incumbency and was also aware of the intense internal wranglings within the Punjab Congress.

In choosing Mr. Channi, a Dalit Sikh, the party defied, in a way, the age-old asymmetrical social basis of political power in the State that has been in favour of the numerically strong, landowning Jat Sikhs. Most of the State's Chief Ministers have been from the community since the formation of Sikh majority Punjabi Suba.

The Congress leadership might have factored in that Dalits, who constitute 31.94% of the State's population, would help it win. Dalits constitute more than 30% of the population in 55 out of 117 (34 reserved) Assembly constituencies in the State. But even here, religious and caste divides among Dalits were an obstacle in

the way of en masse voting in favour of Mr. Channi. Interestingly, other parties such as the Akali Dal – which promised a Dalit Deputy Chief Minister – were also looking at the Dalit vote. Rural Sikh votes also remained elusive for the Congress, mainly because of the party's failure to bring relief to farmers. These votes did not go to the Akali Dal either. AAP may have gained votes as its government in Delhi was seen to help protesting farmers at the Delhi border when they were demanding a rollback of the farm laws

The Congress's second strategy, i.e., to blame the leadership of Captain Amarinder Singh for misgovernance/nonperformance, did not find any takers. Even though there was an attempt to portray the government under Mr. Channi to be a new one, public perception was that it was essentially the same old party-government. Moreover, the Channi government had hardly any time before the election to show results for three crucial issues that haunt the State: drugs, sacrilege and the sand, transport, cable mafia. The Channi government made tall promises and big announcements. The Channi government also spent much of its time and energy dealing with inner party challenges and accusations levelled against it by its own party leaders, Navjot Singh Sidhu included.

#### Striking a chord

AAP's stunning victory -92 out of 117 seats — is reminiscent of its victory in the Delhi elections in 2015. The sheer scale of its victory, in terms of seats and vote share (42%), shows its widespread support across castes and communities. There are 39 constituencies in the State where Hindu voters constitute more than 50% of the electorate and AAP has won most of them. So, it is not only rural Sikhs who have extended their support to AAP.

How does one make sense of the landslide? The first factor has been huge antiincumbency against the Congress and the Akali Dal, the two parties that have shared power at various times in the State over 25 years. This has been the period that saw a shift in the political narrative from ethno-religious issues to better governance and development. Ironically though, the State has seen a deceleration in terms of economic growth; the first Green Revolution has run its course while the promise of a second one remains on paper. There have been frequent failures of cash crops in the State leading to immense distress for farmers; the Akali Dal, the self-proclaimed 'farmers party', has been unable to find satisfactory solutions. There are only 20 urban constituencies, the rest are overwhelmingly rural. This explains the importance of farmers and the issues related to them in the State.

#### Core issues in the State

Small- and medium-scale industries that once flourished in Ludhiana and Jalandhar have relocated to power-surplus and better governed neighbouring States such as Himachal Pradesh. The farm sector crisis in what is essentially a one-sector economy State has resulted in massive unemployment.

There is also a social crisis, with synthetic drugs ruining the youth. There have been serious allegations about the complicity of politicians in the sand, transport, cable, liquor and drug mafias. While parties that have come to power have all promised a cleansing, in reality the situation has only worsened. The famed State police force which took on militancy is compromised and politicised. Punjab today is a pale shadow of its former self, when it was once considered to be the 'model State' in terms of governance and progress (especially during the Partap Singh Kairon days).

**EDITORIAL** 

**S**OPINION

All these developments have also led to youth losing faith in the future of the State. There is a huge rush among youth to migrate overseas, with many taking huge risks. A failing education system is also making many unemployable when it comes to white collar jobs. Therefore, these burning social and economic issues may have also influenced women voters and the youth to consider voting for AAP this time. Women voters have outnumbered male voters in these and even the last Assembly elections.

#### Pitching the 'Delhi model'

However, the massive scale of AAP's ictory, while a reflection of the anger and the dissatisfaction with the Congress and the Akali Dal, might be more a yearning for change and hope that the AAP leadership would be the right party to cleanse the system - a promise it has made since the 2014 Lok Sabha election. This was also a party marketing its 'Delhi model', with a promise of reforms in the health and education sectors, in turn possibly making even the cynical voter take note.

AAP made course corrections after its blunders in the 2017 elections such as bringing in " outsiders" from Delhi for leadership roles. This time, the party not only projected Bhagwant Mann, a two-time Lok Sabha member and a Jat Sikh, as its chief ministerial candidate but also kept its distance from the Punjabi Sikh diaspora, suspected to be radicals by a segment of voters. Also, AAP leader Arvind Keiriwal seems to have won acceptability as a leader in command in the Punjabi Suba, unlike the last time.

Ashutosh Kumar is Lala Lajpat Rai Chair Professor and Chairperson, Department of Political Science, Panjab University, Chandigarh. Views are personal

SRIKUMAR CHATTOPADHYAY HIGHLIGHTS HOW FRESHWATER RESOURCES ARE UNDER STRESS Water management needs hydro-social approach

ne Global Water System Project, which was launched in 2003 as a joint initiative of the Earth System Partnership (ESS Global Environmental Change (GEC) programme, epitomises global concern about the human-induced transformation of fresh water and its impact on the earth system and society. The fact is that freshwater resources are under stress, the principal driver being human activities in their various forms. In its fourth assessment report in 2007, the Intergovernmental Panel on Climate Change (IPCC) highlighted the link between societal vulnerability and modifications of water systems. It is globally estimated that the gap between demand for and supply of fresh water may reach up to 40% by 2030 if present practices continue The formation of the 2030 Water Resource Group in 2008, at the instance of the World Economic Forum, and the World Bank's promotion of the group's activity since 2018, is in recognition of this problem and to help achieve the Sustainable Development Goal (SDG) on water availability and sanitation for all by 2030 (SDG 6). Formally, it is: "to ensure safe drinking water and sanitation for all, focusing on the sustainable management of water resources, wastewater and

**BOOKS: REVIEW** 



a hydro-social cycle approach provides an and will transfer 1,910 km3 of water annually. appropriate framework. It repositions the They will reengineer the hydrological system logical cycle in a human-nature interactive structure and considers water and society as part of a historical and relationaldialectical process.

holder groups is necessary. In this context, than twice the length of the earth's equator with considerable local ramifications. Based on a multi-country case study analysis, the World Wildlife Fund/ World Wide Fund for Nature (2009) has suggested a cautious approach and the necessity to adhere to sustainability principles set out by the World Commission on Dams while taking up IBT projects.

#### **MAJOR SETBACK IN UTTARAKHAND**

The defeat of the chief minister's face of the two national parties Pushkar Singh Dhami of BJP and Harish Rawat of Congress is not only shocking but also indicates that besides their over confidence.

#### **HUGE SETBACK FOR CONGRESS, MAJOR GAINS FOR AAP IN PUNJAB**

In a major setback to the ruling Congress, Punjab CM Charanjit Singh Channi lost on both his seats. This election belonged to AAP and its CM face Bhagwant Mann, as courtesy the party's win, as well his own.

#### WHAT WORKED FOR BJP IN THESE ELECTIONS?

The historical repeat mandate for the BJP in Uttar Pradesh and Uttarakhand along with the continued endorsement in Manipur and Goa is a testament to the magic of PM Narendra Modi. BJP's victory in four states has raised the question of whether is it impossible to defeat PM Modi.

#### 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)



ecosystems .... "The latest UN World Water Development Report, 2021, titled 'Valuing Water', has laid stress on the proper valuation of water by considering five interrelated perspectives: water sources; water infrastructure; water services; water as an input to production and socio-economic development, and sociocultural values of water.

Designing a comprehensive mix of divergent views about water (along with ecological and environmental issues) held by stake-

#### Inter-basin transfer projects

The anthropogenic factors directly influ-encing a freshwater system are the engineering of river channels, irrigation and other consumptive use of water, widespread land use/land cover change, change in an aquatic habitat, and point and non-point source pollution affecting water quality. The intraand inter-basin transfer (IBT) of water is a major hydrological intervention to rectify the imbalance in water availability due to naturally prevailing unequal distribution of water resources within a given territory.

There are several IBT initiatives across the world. One recent document indicates that there are 110 water transfer mega projects that have either been executed (34 projects) or being planned/under construction (76 projects) across the world. The National River Linking Project of India is one of those under construction. These projects, if executed, will create artificial water courses that are more

#### Some of the key assumptions

Recently, inter-basin transfer of water drew attention in India due to a provision made in Budget 2022 for the Ken Betwa river link project which is a part of the National River Linking project (mooted in 1970 and revived in 1999). This decision raises larger questions about hydrological assumptions and the use and the management of freshwater resources in the country. We shall ponder over some of them.

Srikumar Chattopadhyay is ICSSR National Fellow, Gulati Institute of Finance and Taxation, and former Scientist, National Centre for Earth Science Studies, Thiruvananthapuram. Views are personal

# Land reform policy needs total review, says book

cy and the acquisition process in India are big impediments to growth and development and radical reforms are the need of the hour, says a book by entrepreneur R P Gupta

"Most of the farming land is fragmented into small plots. Average land holding is perhaps less than 5 acres and such small farms result in poor productivity," he writes in "Turn Around India".

"Laws should be flexible for merger or exchange of the land without any charge. Even land ceiling laws also need review,' Gupta suggests.

Land usage policy and the acquisition process in India are big impediments to growth and

urrent land usage pol- development of the nation. Sev- The forest and tribal eral big projects, may they be private or public, are trapped for land acquisition," he says

'The forest and tribal land doesn't permit productive usage of mineral resources. The development of the tribal belt is stagnant due to restrictions on the private transfer of tribal land," he adds.

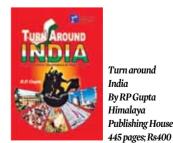
According to Gupta, India must resolve these problems through appropriate policies and regulations in public interest.

"That will boost overall investment, particularly in infrastructure, core sector, mineral and energy and thus boost GDP growth and reduce poverty ratio. However, such reforms need strong political will at the central

land doesn't permit productive usage of mineral resources. The development of the tribal belt is stagnant due to restrictions on the private transfer of tribal land

and state levels," he says. Gupta also stresses that we cannot afford to lose mineral wealth. There should be a reverse restriction on the usage of major mineral bearing land for other purposes, as applicable for coal, he says.

"We must also amend the forest dweller act, which creates an



entry barrier to the development

process. We can shift the for-

est, agriculture and dwellers to

other areas but we can't shift the

mineral deposits. This is more

relevant since, most of the mineral

bearing zones are in the forest

area and mineral resources are

precious for modern economy,'

he argues. Gupta also says that

the restriction on transfer of tribal

land in scheduled districts has

crafted a big impediment for the

development of tribal districts.

ats (Extension to Scheduled Ar-

eas) Act, 1996 or PESA have not

benefited the tribals, he feels.

The Provisions of the Panchay-

"Such old dated laws have deprived the tribal population from availing benefits of the economy and kept them in poverty. India must amend these laws and fetch prosperity in the tribal belt," he suggests.

Writing is not new to RP Gupta. He has several articles to his credit in different magazines of repute. But this endeavour of his is unique in many ways. He has boldly accepted to face hard realities of life and mustered courage to diligently bell the proverbial cat in a very dignified style by writing this book.

He is fairly optimistic that there is still ample scope to bring the Indian economy on the fast track. All that is needed is awareness and commitment among the people and positive attitude and team spirit in the government. The book has also stressed on the proactive role of the politicians, bureaucracy and media to realise our economic objectives.

### **CORPORATE GINDUSTRY**

ALSO READ | HIGHER COST, SUPPLY SIDE CONSTRAINTS DENT FEB AUTO SALES \* P7 | 'INFLATION REDUCES VALUE OF MONEY AND PURCHASING POWER OF MONEY' \* P7

### **NEWSBRIEFS**

### SpiceJet, Indigo shares fly as Centre allows scheduled int'l flights

**NEW DELHI:** Shares of Spicejet and Interglobe Aviation – which operates airline Indigo - rose sharply on Wednesday after the Centre's announcement to lift the ban on scheduled international flights.India will allow resumption of scheduled commercial international passenger services from March 27.Last month, India's civil aviation regulator had extended the ban on scheduled international commercial flights till "further orders".India had banned the operation of international flights on March 23, 2020 to contain and control the spread of Covid-19.Flight restrictions, however, were later eased under air bubble arrangement with certain countries.At 12.59 p.m., shares of SpiceJet traded at Rs 59.90, up 4.9 per cent, whereas Indigo at Rs 1,716, up 7.4 per cent. AGENCIES

### E-commerce, pharma to revive demand for packaging paper: CRISIL

**NEW DELHI:** India will allow resumption of scheduled commercial international passenger services from March 27. "After having recognised the increased vaccination coverage across the globe and in consultation with the stakeholders, the Government of India has decided to resume scheduled commercial international passenger services to or from India from March 27, 2022," an official communique said on Tuesday."The suspension of scheduled commercial international passenger services to or from India thus, stands extended only upto 2359 hrs IST on March 26, 2022 and air bubble arrangements shall accordingly be extended to

### **Co-branding at railway stations** to generate revenue

NEW DELHI: With the intention to generate non-fare revenue, the Railway Board has decided to allow co-branding, station branding or semi-naming rights at railway stations.

Following this, the names of brand or logos of government and reputed business houses can be prefixed or suffixed to the names of railway stations.

However, such an activity is a form of advertisement only. As per a letter of the Railway Board, addressed to the general managers of all the railway zones of the country, the prefix or suffix of the brand name or logo to the name of the railway station and such brand name shall not exceed two words.

Co-branding shall not be permitted on railway tickets, PRS, websites, route maps, in announcements through public-address systems and on rail display networks where the name of the railway station shall be its original only.

In order to maximise revenue from co-branding of stations, this co-branding shall be permitted at all the places in the station building area wherever the name of the railway station is displayed.



or suffix indicated above, the licensee may be given advertising rights for its brand in the circulating area, subject to conditions of the out of home policy, and availability of space. However, the quantum or location of space to be allotted in the circulating area shall be decided by the respective divisions, keep-

space, station layout, facade and aesthetics.In addition to the prefix or suffix indicated above, the licensee may be given advertising rights for its brand in the circulating area, subject to conditions of the out of home policy, and availability of space. However, the letter men-

tions that due care should

In addition to the prefix ing in view the availability of be taken so that prefixing or suffixing does not adversely impact clear visibility of station name that is essential for train operations.

It also comes with a rider that heritage buildings and in railway stations named after eminent personalities, national leaders, martyrs, etc. will be excluded from this change of AGENCIES policy.

### 100% women-owned industrial park begins operations in Hyderabad

NEW DELHI: India's first 100 per cent women-owned FLO Industrial Park in Hyderabad began operations on Tuesday, the international women's day.Promoted by FICCI Ladies Organisation (FLO) in partnership with the Telangana government, the park announced commencement of operations by 25 women-owned and operated units representing 16 diverse green category industries.

The 50A acre FLO Industrial Park has been established with an investment of Rs 250 crores is the flagship project and first of its kind at a national level with participation open to chapter members, and the national members of FLO. The park has already garnered tremendous interest from women entrepreneurs to run and operate their business, FLO said.

The industrial park conceptualised in 2013 exclusively for women was formally inaugurated by Telangana's Industry Minister K T Rama Rao in the presence of FLO national President, Ujjwala Singhania, FLO Hyderabad Chairperson, Uma Chigurupati, FLO National

a a fica a da 95

Governing Body Member, Jyotsna Angara and others. From the electronic sector to packaging, medical devices, wellness, engineering, and food processing, the park is at its core to demonstrate the power of women in the industry. FLO and its members infused significant investment to build this park, wherein the government provided the roads, electricity, water, sewerage, and sub-station. The park has also created amenities to offer a home environment for women by keeping in mind the necessities of working women entrepreneurs, including designing creches and playschools.Rama Rao urged the entrepreneurs to

Google and Apple for their abuse of power."However,

the fact that Apple has

blatantly ignored the or-

der from Netherlands' top

competition regulator and has instead chosen to pay

fines rather than do any-

thing to change its policies,

highlights the urgent need

and importance of legislative

In August 2021, the South

Korean National Assembly

amended the Telecommu-

nications Business Act in

order to prohibit dominant app store operators from

coercing developers to use

their proprietary payment

reforms," said the ADIF.

think big, start to think about emerging technologies and focus on aerospace, defence, food processing, and forge global partnerships.He promised another 100 acres for the expansion of FLO women industrial park, subject to the park focus on novel products. He also offered additional 10 per cent subsidy for women entrepreneurs.Principal Secretary, IT, Jayesh Ranjan, applauded the unique aspect of the FLO Park as it has a very diversified set of industry from manufacturing to services all in green areas. Creating opportunities across spectrum is another area the government will be keen to embark upon. AGENCIES

**First ethanol refinery** to produce 30K litre

### from bamboo to come up in India



**NEW DELHI:** The world's first ethanol production refinery project from bamboo with a daily capacity of 30,000 litres is to be built in India, following an agreement signed between a Hyderabad-based company and a farmers' company in Maharashtra's Latur.

This will not just offer ethanol at competitive prices but also provide livelihood opportunities to farmers who can row bamboo for the plant Also, at present, the Centre has committed to blend 20 per cent ethanol with petrol by 2025. This creates a huge opportunity for using bamboobased ethanol. The agreement for the ethanol refinery project was signed on Friday in Hyderabad between Nagarjuna Group, Hyderabad and Lodga Bamboo Industries in Latur district between Dr Banibrata Pande for Nagarjuna Group and Pasha Patel on behalf of the Lodga Bamboo Industries. 'This refinery project will be the first in the world to produce 30,000 litres of ethanol per day from bamboo," Patel, a farmers' leader and former member of Legislative Council, said. The project is the realisation of efforts over the last four vears to promote bamboo as the key resource for livelihood security for famers and global climate resilience.AGENCIES

### Raids at industrialist Piyush Jain's premises in Kanpur concludes

THIRUVANANTHA-**PURAM**: The Centre has ruled out the participation of the Kerala Government in the strategic disinvestment process of the state capital city headquartered HLL, a mini-ratna public sector undertaking. Chief Minister Pinarayi Vijayan said the weekly cabinet meeting held here has entrusted him to

take up the matter with Prime Minister Narendra Modi. The Central government gave its "in-principle" approval

July which sought bids for a 100 per cent stake sale in the this extent only."AGENCIES company by January 31, 2022.



government evinced interest and decided to participate in the tender process, but the Centre in its latest order ruled for HLL's disinvestment in out state government or other PSEs to take part in the tendering process Established in 1966, HLL staff.

has come a long way as part of the implementation of the Family Planning Programme of Government of India under the Ministry of Health & Family welfare. From a contraceptive manufacturing company to a total healthcare company, in its growth trajectory, it has won numerous accolades not only from the government but at international level too.

At present there are close to 10,000 employees in various categories at HLL which include 3,900 direct employees and the rest of contract third party and laboratory

### After SKorea, India too needs law to ensure fairer app economy: ADIF

NEWDELHI: As South Korea set an example in curbing abuse of dominance by Apple and Google app stores, New Delhi-based Alliance of Digital India Foundation (ADIF) on Wednesday urged the government to create similar legislative reforms in the country to ensure a

fairer app economy. South Korea's Cabinet has approved a revised bill that would ban app store operators from forcing developers to use their own in-app payment systems.Under the revised enforcement decree, app store operators will have to pay up to 2 per cent of their revenue for forcing developers to use their own in-app payment systems, and 1 per cent for delays in reviewing apps, according In India, the Competition to the Korea Communica-



is an important step towards creating a level-playing field for the startup and devel-oper communities. We also hope that it sets the right precedent to be followed in the future by other nations looking to build a competitive app economy," said Sijo Kuruvilla George, Executive

Director, ADIF. systems.Google and Apple, with a combined market The South Korean 'enforcement ordinance' will be put share of 99 per cent, curinto effect on March 15. rently dominate mobile operating systems and act Commission of India (CCI) as gatekeepers to the app tions Commission (KCC)."It has been investigating both ecosystem. AGENCIES

### NLMC to be setup for monetisation

AGENCIES Fair market regulator CCI is 'spineless, toothless': CAIT

NEW DELHI: Coming down heavily on the Competition Commission of India (CCI) for dropping investigation against Amazon for alleged violations pertaining to selling private labels on its portal, the Confederation Of All India Traders (CAIT) termed the fair market regulator as a "spineless toothless body" incapable of discharging its duties. The traders' body also termed the CCI as an "Anti-Trust Regulator".

"Issues kept pending for a longer and indefinite period and by that time, the gravity of the issue already caused damage to the affected party. The CAIT has demanded an in-depth study of the working of the CCI and remedial measures to make it a more efficient and accountable regulator like TRAI, SEBI" the traders' body said in a statement



the CCI has dropped such an important investigation against law offender Amazon after starting a suo-moto case based on a global news agency's report which was published on October 13, 2021 and it took suo-motu cognisance on October 21 passing an order seeking details from Amazon, said CAIT's National President B.C. Bhartia and Secretary General Praveen Khan-

delwal in a joint statement. The joint statement further added that the agency report was It is highly unfortunate that "absolutely unambiguous and

crystal clear" highlighting how to ensure that interests of all Amazon was pushing its own stakeholders must be protected private label business when it but over the last 5-7 years, forwas supposed to perform only eign multinational giants have steamrolled their way through as a marketplace as per FDI norms "We believe that CCI did not ask the agency to substantiate its charges referred to in

parte order was passed by the CCI which violates the norms of principle of natural justice."

"We are at a loss to understand why the government and government agencies are keeping a complete silence on the daylight violations of policy, rules and laws by Amazon and others.

Indian traders are extremely perturbed and shocked that the retail ecosystem has been left vulnerable simply because regulator CCI has failed to discharge its duties, it said. "The CCI was supposed

of Rs 40 crore has been made

for Scheduled Caste Finance

Development Corporation and

ward Classes

the Indian market, violating all laws in spirit and creating unhealthy business environment and CCI has been a mere its published article and an ex spectator till date not able to rein in the foreign players." Thus, the statement said it is the government's duty to ensure that 80 million traders of India do not perish against the on-

slaught of foreign retail players. "The Department for Promotion of Industry and Internal Trade (DPIIT) is primarily responsible to safeguard India's internal trade but it is a matter of grave concern that Indian traders are fast losing faith in the efficacy of DPIIT as well as there is no sign of early roll out of long pending e-commerce AGENCIES policy

### of CPSE's surplus land, buildings



NEW DELHI: A National wholly owned Government of Land Monetisation Corporation (NLMC) will be set up to undertake the monetisation of surplus land and building assets of Central Public Sector Enterprises (CPSEs) and other government agencies. Accordingly, the decision

was taken by the Union

India company with an initial authorised share capital of Rs 5,000 crore and paid-up share capital of Rs 150 crore. The decision was based on a proposal made as a Budget Announcement for 2021-22. "With monetisation of

non-core assets, the governcabinet to set up NLMC as a ment would be able to gen-

erate substantial revenues by monetising unused and under-used assets," an official communique said.At present, CPSEs hold considerable surplus, unused and under-used non-core assets in the nature of land and buildings."For CPSEs undergoing strategic disinvestment or closure, monetisation of these surplus land and non-core assets is important to unlock their value. NLMC will support and undertake monetisation of these assets.""This will also enable productive utilisation of these under-utilised assets to trigger private sector investments, new economic activities, boost local economy and generate financial resources for economic and social infrastructure. AGENCIES

# No new taxes, MP govt presents Rs 2,79,237 cr budget BHOPAL: The Madhya Wednesday presented the an-nual budget of Rs 2,79,237 Fradesh government on Null budget of Rs 2,79,237 MP govt presents Rs 2,79,237 cr budget Energy. "To promote electric vehicles, 217 charging stations vill be set up in Bhopal, In-dore, and Jabalpur," he said. MP govt presents Rs 2,79,237 MP govt presents Rs 2,79,237 cr budget Indian non-life industry grew by Rs 814 crore in February

nual budget of Rs 2,79,237 crore for the financial year 2022-23 focusing on infrastructure development and employment generation.

The annual budget which was presented with the concept of 'Atmanirbhar Madhya Pradesh' saw a fiscal deficit of Rs 55,111 crore and more importantly, no new taxes have been imposed.Finance Minister Jagdish Deora announced the allocation of Rs 370 crore for a statue of Adi Shankaracharya, an eighth-century spiritual leader who consolidated the Advaita Vedanta doctrine and contributed to the unification of Hinduism by setting up four monastic institutions across India.The Finance Minister said that the



government has decided to start a new scheme for cow protection and its welfare in the state, for which Rs 150 crore has been allocated in the annual budget.

"Tribal Development Cor- industrial parks will be set up poration will be constituted to in Bhopal apart from solar provide new job opportunities plants in Sagar, Ujjain, and to tribals. Similarly, a provision

dore, and Jabalpur," he said.

Deora said the government is working for the welfare of its employees and that the dearness allowance has been increased from 20 to 31 per cent.

He added the government will promote organic farming through a new scheme and storage facilities for about 1 lakh MT of horticulture produce will be developed.

Opposition Congress earlier staged a protest in the well of the House before Deora's speech.

Rs 50 crore for Other Back-During over an hour-long budget speech, Congress MLAs Deora said.He said two new kept raising issues such as rising unemployment, SC/ST, OBC scholarship, atrocities against them, Narmada river AGENCIES Shajapur to promote green conservation,

#### **CHENNAI**: Indian general insurance industry closed February 2022, with a gross premium of Rs 16,560.99 crore, up by Rs 814 crore over the corresponding period last year. According to the Insurance **Regulatory and Development** Authority of India (IRDAI),

general insurers booked a total premium of Rs 16,560.99 crore last month as against Rs 15,746.99 crore earned in

February 2021. During the period under review, the 25 member composite non-life insurers had earned Rs 14,173.59 crore as against Rs 13,158.86 crore earned in February 2021.

Industry leader and govern- ance Company Ltd earned Rs ment owned New India Assur-



While government-owned The Oriental Insurance 2.245.03 crore.

Company Ltd had a marginal growth, United India Insurance Company Ltd and National Insurance Company Ltd registered negative growth during the period under review. The five stand alone health insurers had earned Rs 1,831.63 crore up from Rs 1,406.32 crore premium last month with Star Health & Allied Insurance Company Ltd leading the pack earning Rs 1,025.70 crore.

The two specialised insurers - ECGC Ltd and Agricultural Insurance Company of India Ltd - logged negative growth while earning Rs 555.77 crore last month down from Rs 1,181.80 crore earned during February 2021. AGENCIES

### BANKING S FINANCE

ALSO READ | IPL 2022: CSK STARTS TRAINING IN SURAT \* P8 GLOBAL COVID-19 DEATH TOLL TOPS 6 MN: WHO \* P8

### Land tax, fair value, vehicle taxes go up in Kerala, liquor left out

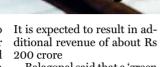
**NEW DELHI:** Presenting his second and the first full budget of the second Pinarayi Vijayan, State Finance Minister K.N.Balagopal on Friday decided to increase the land tax, fair value of land and vehicle taxes, but the biggest relief came for the tipplers as no fresh tax was imposed on liquor.

Balagopal said that it is required to revise the basic land tax which is the central element in land records management.

"The basic land tax would be revised by the introduction of a new slab. The rates would be increased in a calibrated manner in all the slabs. The fair value of land is not in tune with the current market values in many areas of our state. A one-time increase of 10 per cent will be implemented in fair values across all segments. It is expected to result in additional revenue of about Rs 200 crore," said Balagopal. One-time motor vehicle tax



on motor cycles costing up to It is expected to result in ad-2 lakhs is increased by 1 per cent. The basic land tax would be revised by the introduction of a new slab. The rates would be increased in a calibrated manner in all the slabs. The with the current market values in many areas of our state. A one-time increase of 10 per cent will be implemented in



Balagopal said that a 'green tax' based on the Central Government's scrapping policy to address the issues of pollution fair value of land is not in tune due to old vehicles, is also necessary to discourage the use of diesel vehicles and encourage electric vehicles.

"The green tax imposed fair values across all segments. on the old vehicles (above

### "

The basic land tax would be revised by the introduction of a new slab. The rates would be increased in a calibrated manner in all the slabs

15 years) has been increased by 50 per cent. In addition, Green tax will also be levied on the following categories of diesel vehicles except motor cycles, 3-wheelers, private motor vehicles, medium motor vehicles, heavy motor vehicles and other diesel vehicles,' added Balagopal. With the price of liquor and beer already at the highest level compared to other states, Balagopal has left it untouched, bringing a sigh of relief for the tipplers. AGENCIES

### India's manufacturing sector to take a hit as costs of commodities rise

NEW DELHI: India's manufacturing sector is expected to take a hit as commodities costs have risen due to the ongoing Russian-Ukrainian crisis. At present, international prices of crude oil, natural gas, coal, nickel, copper, aluminium, titanium, palladium have risen to multi-year high levels. The raw material prices will impact the sector which was already reeling under expensive commodities costs due to rise in their international demand and

supply constraints. Moreover, India is a major importer of these precious as well as industrial commodities."Due to higher crude prices, we may see higher freight charges, which will impact perishable and nonperishable commodities," IIFL Securities VP, Research, Anuj Gupta said.

"Services and the manufacturing sectors may be impacted badly due to higher prices. Higher commodity inflation is expected to impact India's



ary noted a further increase in

average input costs faced by

Indian manufacturers. It said

that purchase price inflation

precious metals, and supplies of

these commodities will be im-

pacted. Aside from that, there

is an impact on logistics as a

result of the war," said Kshitij

Purohit, Lead of Commodi-

ties and Currencies CapitalVia

Global Research. AGÊNCIES

GDP growth rate." Besides, Index (PMI) report for Februlower manufacturing growth will have a direct bearing on the country's GDP growth as well as job creation.

"We had expected Indian GDP to grow by 8 per cent in FY2023, boosted by a low base in H1, albeit contingent on the GoI's budgeted Capex kicking-off early," said crease was modest. "In terms Aditi Nayar, Chief Economist, ICRA."However, protracted geopolitical tensions and high commodity prices pose large downside risks, with margin compression set to squeeze value added growth during the period of the conflict.'

Earlier, the seasonally adjusted IHS Markit India Manufacturing Purchasing Managers'



NEW DELHI: Luxury motorcycle brand Ducati on Thursday launched its new motorcycle Scrambler 1100 Tribute PRO at Rs 12,89,000 in the Indian market. The Ducati Scrambler 1100 Tribute PRO is a special motorcycle that was created to pay homage to the history of the air-cooled twin-cylinder engine, fifty years after it was first introduced on a Ducati, in 1971 with

the Ducati 750 GT. It also features a unique "Giallo Ocra" livery with a

black frame and sub frame along with a brown seat, the company said."The Scrambler 1100 Tribute PRO stays true to the Scrambler DNA while also paying homage to the history of the Borgo Panigale through the unique 'Giallo Ocra' livery. Our first launch this year, the Scrambler 1100 Tribcelebrating the iconic air cooled Ducatisti from India can also get tion," Bipul Chandra, Managing Director, Ducati India said in a AGENCIES

#### was sharp, but softened to a six-month low. Part of this additional cost burden was passed on in the form of higher selling charges, though the rate of inof commodities, there is a great deal of reliance on Russia for aluminium, copper, and other

ute PRO is a distinctive offering L-Twin engine and it's great that their hands on this exclusive edistatement.

### PFRDA pension schemes' subscriber base crosses 5.07 cr

**NEW DELHI:** A healthy rise in corporate sector subscribers took the overall subscription base of various pension schemes regulated by the PFRDA to reach 507.22 lakh as of end-February 2022.

According to the Pension Fund Regulatory and Development Authority (PFRDA), the number of subscribers in various pension schemes rose to 507.22 lakh, as of February 2022, from 414.70 lakh reported for February 2021, showing a year-on-year (YoY) growth of 22.31 per cent.

Besides, the PFRDA data showed a YoY rise of 25 per cent in corporate sector subscribers to 13.80 lakh as of last month, from 11.04 lakh reported for February 2021. Furthermore, the 'All Citizen

Sector' category subscription rose to 37.70 per cent on YoY basis to 21.33 lakh.

"The number of subscribers in various schemes under the National Pension System (NPS) rose to 507.23 lakh by end-February 2022 from 414.70 lakh in February 2021 showing a year-on-year (YoY) increase of 22.31 per cent," the PFRDA said. "As on 28th February 2022.

#### " The PFRDA data showed

a YoY rise of 25 per cent in corporate sector subscribers to 13.80 lakh as of last month, from 11.04 lakh reported for February 2021.

717,467 crore showing a YoY growth of 28.21 per cent."

The NPS was initially notified for Central government employees recruits from January 1, 2004 and subsequently adopted by almost all state governments for their

employees.It was later extended to all Indian citizens

### **NEWSBRIEFS Centre invites** applications for drone PLI scheme

**NEW DELHI:** The Central government on Thursday invited applications from the drone industry for the sector's production linked incentive (PLI) scheme. The total incentive in the scheme is Rs 120 crore spread over three financial years, and the sum is nearly double the combined turnover of all domestic drone manufacturers in FY 2020-21. Besides, the PLI rate is 20 per cent of the value addition. "The value addition shall be ca lculated as the annual sales revenue from drones and drone components (net of GST) minus the purchase cost (net of GST) of drone and drone components," an official communique said late on Thursday night.

"Minimum value addition norm at 40 per cent of net sales for drones and drone components instead of 50 per cent, an exceptional treatment for drones." Furthermore, it said that PLI

for a manufacturer shall be capped at 25 per cent of to-tal annual outlay. "This will allow widening the number of beneficiaries." AGENCIES



**CCI** approves acquisition

**NEW DELHI:** The Competition Commission of India (CCI) has approved 100 per of L&T Investment Management by HSBC Asset Man-

agement. "The proposed combination relates to acquisition of 100 per cent equity share capital of L&T AMC by HSBC AMC (L&T sponsor or seller) and its nominees," the CCI said.

the 'Target' f ares of der Section 5(a) of the Com- ing the investment of money petition Act, 2002," it added. At present, HSBC AMC is

NEW DELHI: The Maharash-

tra economy is in the pink of

health and slated to grow by 12.1

per cent in 2021-2022, surg-

ing ahead from the -8 per cent

(minus-eight per cent) recorded

in 2020-2021 at the height of

the Covid-19 pandemic, as per

The state's Gross State Do-

mestic Produce (GSDP) growth

will be higher than that of the

Indian economy at 8.9 per

cent, with the services sector

set to grow from 13.50 per cent

(against 9.0 per cent previous

year), followed by industry sec-

-11.3 per cent), and agriculture

the state Economic Survey.

functioning of HSBC Mutual Fund schemes. It is responsible for managing investments of cent share capital acquisition money pooled-in through investments in HSBC MF.

HSBC AMC is a whollyowned indirect subsidiary of HSBC Holdings PLC (HSBC Group) and belongs to the HSBC Group of companies.

On the other hand, L&T from L&T Finance Holdings AMC is the asset management entity for operating the day-to-day functioning of L&T "The acquisition of equity Mutual Fund schemes.

It is responsib

### India's GDP growth expected at 7.8% next fiscal: CRISIL

NEW DELHI: India's gross domestic product (GDP) growth is expected to come in at 7.8 per cent in fiscal 2023, said ratings agency Crisil.According to the ratings agency, any potential upside due to the early end of a mild third wave of Covid-19 infections will be offset by the ongoing geopolitical strife stemming from Russia's invasion of Ukraine. Currently, the geo-political crisis is creating a dampen-ing effect on global growth and pushing up oil and commodity prices.

The agency said that risks to growth are tilted to the downside.

Spiking commodity prices, especially of crude oil, will have a bearing on India's macros, including the current account deficit and inflation. These would create headwinds to growth. The good part is, the health of the financial sector is on the mend, with better capi- takes into account the excise talisation, profitability and duty cuts announced last asset quality," said Amish year. However, it cited that Mehta, Managing Direc- upside risks will build if the at 'India



Linked Incentive scheme, and a chunk of green capex should deliver some goodquality tailwinds."

Besides, the ratings agency said that average Consumer Price Index (CPI)-based inflation, will stay firm at 5.4 per cent next fiscal-- if the price of crude oil averages \$85-90 per barrel -- and

Rs 20,43,983 crore for 2019-

The state's per capita income

for 2020-2021 is Rs 193,121

against Rs 196,100 during

2019-2020, which is expected

to touch Rs 225,073 for 2021-

2022, according to advance

estimates, said the Economic

The state's revenue receipts

stood at Rs 3,68,987 crore for

2021-2022 (Budget Estimates)

against Rs 2,89,498 crore

during 2020-2021 (Revised

Estimates).The tax and non-

tax revenue including central

grants are Rs 2,85,534 crore

2020).

Survey.

inflation was in double digits. Furthermore, the agency pointed out that private consumption, which is the largest component of demand and has been the slowest to recover from the pandemic, will also face headwinds from high inflation.

We believe the fiscal policy will need to be deployed more aggressively than envisaged in the Union Budget for next fiscal. This can be done by increasing

cation for employment

### BIS to develop standards for new soy products

**NEW DELHI:** The Bureau of Indian Standards (BIS) is in the process of developing new Indian standards for new soy products, especially in view of its increasing acceptance as a health food. With the increasing health consciousness among the general people, the use of soya beans is getting acceptance in the form of textured vegetable protein (popularly known as soy 'vadi' or soy nuggets), soy milk, tofu, soy dahi, etc. In order to maintain the quality and safety of these soy products, physical, chemical, and microbiological parameters and their test methods are standardised."BIS is in process of developing new Indian Standards for soy products covering new category products. A request to this effect has been made by ICAR-Central Institute of Agricultural Engineering (ICAR-CIAE), Bhopal," a release from the Ministry of Consumer Affairs, Food & Public Distribution said.BIS has already published seven Indian Standards for soy products including edible medium-fat soya flour, edible low-fat soya flour, edible full-fat soya flour, soymilk (non-dairy product), soy nuts, soy butter, and soy amrakhand. The new products list for which Indian Standards are proposed to be made anew includes sov curd, soy nuggets, soy-based extruded snacks, soy chakka and soy shrikhand, soy muffins, soy sattu, soy biscuits and tofu (soy AGENCIES paneer).

pooled-in through investments made in L&T MF. L&T AMC the asset management entity is a wholly-owned subsidiary for operating the day-to-day of L&T Sponsor. AGENCIES Outlook, Fiscal 2023' event.

Economy recovers, set to grow by 12.1% in 2021-2022

Conomy

"That, and enhanced public spending on infrastructure, private investments averaged \$110 per barrel bedriven by the Production- tween fiscals 2012 and 2014.

geopolitical strife prolongs keeping oil and commodity generating schemes and food prices higher for longer. When the price of crude oil

subsidy, and cutting duty on petroleum products," said Dharmakirti Joshi, Chief Economist, Crisil. AGENCIES

RE).

total pension assets under and to corporates for their management stood at Rs employees. AGENCIES

### SUN Mobility appoints Anant Badjatya as new India CEO

"

**NEW DELHI:** EV infrastruccrore for 2020-2021 (against (BE-2021-2022) and Rs 83,453 ture provider SUN Mobility on Thursday announced to crore. Respectively, and the actual revenue receipts durappoint Anant Badjatya as the CEO for its India business. ing April-November 2021 were Rs 180,954 crore (49 per cent An engineer from NIT Durgapur and an alumof BE). The state's revenue expenditure is Rs 379,213 crore nus of INSEAD France, he (2021-2022 BE) against Rs served as Group CEO with 335,675 crore (2020-2021 RE). Stallion Group, a diversified According to the BE (2021conglomerate in West Africa 2022), the share of capital rewith interests in automotive ceipts in total receipts is 23.8 assembly and distribution. per cent and capital expendi-

"We are confident Anant ture in the total expenditure will surely lead SUN Mois 21.7 per cent, and the share bility into the next phase of of development expenditure growth and help us in our aim to position the company in the revenue expenditure is 68.1 per cent (2020-2021 as an industry leader in the AGENCIES Electric Vehicle energy infrastructure space", said Chetan Maini, Co-Founder and Vice-Chairman, SUN Mobility.

Founded in 2017, SUN Mobility has successfully de-

ployed 65 swap points in more than 15 cities in India, result-

ing in more than 700,000

rides and powering 15 million

in the  $\vec{EV}$  sector, not just

alters the way people and

goods move today but also

gives India the opportunity to

emerge as a leader in clean,

connected, and shared mobil-

ity solutions, charging infra-

structure, and to be a pioneer

in renewable energy integra-

tion," said Badjatya. Badjatya

also worked as Group CEO

of ANC Holding and had a

decade-long career with Ar-

As e-mobility aims to take

big steps in India, SUN Mo-

bility in October raised \$50

million by Vitol, one of the

world's largest independent

celorMittal.

"The exponential growth

kms in the country.

The exponential growth in the EV sector. not just alters the way people and goods move today but also gives India the opportunity to emerge as a leader in clean, connected, and shared mobility solutions, charging

infrastructure. and to be a pioneer in renewable energy integration

Increase in registration cost, market value slows down home sales in Hyd

prices of 2011-2012 prices).As

per the revised estimated, the

nominal GSDP for 2020-2021

is Rs 27,11,685 crore (against Rs

**HYDERABAD**:Increase in property registration costs and market value has slowed down home sales in Hyderabad.

According to real estate consultancy firm Knight Frank India, upward revision in registration/market value effective for the second time in financial year 2022 caused apartment sales registration volumes to drop 25 per cent year-on-year in February 2022.

The monthly residential property registrations in Hyderabad stood at 5,146 units in February 2022. The Hvderabad residential market includes four districts -- Hyderabad, Medchal-Malkajgiri, Rangareddy and Sangareddy.

per cent (against 11.7 per cent).

mates, the nominal GSDP for

2021-2022 is expected to be

tor at 11.90 per cent (against Rs 31,97,782 crore (at current 27,34,552 crore in 2019-2020),

As per the advance esti-

has hit the less than Rs 25 lakh category the most, as sales registrations in this category reduced significantly to a mere 844 units in February 2022 as against a much ro-The rise in registration costs bust 2,888 units in February compared to 76 per cent in in the Hyderabad market unit size ranges. AGENCIES

& allied sectors to grow by 4.4 Rs 21.18.309 crore (at constant

prices) and real GSDP would be the real GSDP is Rs 18,89,307

2021.According to the Knight Frank report, 69 per cent of residential sales registered during February 2022 occurred in the under Rs 50 lakh ticket-size category, as

other ticket-size segments stayed stable or grew marginally in YoY terms in February 2022

The share of sales

February 2021.

Within this category, demand in the less than Rs 25 lakh ticket-size remained weak at a mere 16 per cent in February 2022, compared to 42 per cent in February 2021.

tremely price-sensitive segment constitutes the

and the steep fall in its share accounted for the lower volume of sales registrations in February 2022.

The share of sales registrations of all other ticket-size segments stayed stable or grew marginally in YoY terms in February 2022. The Rs 25-50 lakh ticket-size segment's share grew the most, from 34 per cent in February 2021 to 52 per cent in February 2022.

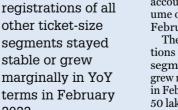
In the Rs 50-75 lakh ticket-size segment, the growth was 14 per cent in February 2022, compared to 11 per cent during the same month last year. The growth seen in the market shares of the mid and high ticket-size segments is also reflected in highest sales registrations the share of sales in various traders of energy and a significant investor in zero-emission technology

With this new funding, SUN Mobility planned to expand its footprint to ma-

jor cities both by increasing the number of swap points, partnering with various OEMs (original equipment manufacturers), collaborating with various fleet operators and distributors to introduce newer business models, and adding more vehicles to its ever-expanding mobility-as-a-service (MaaS) offering.

It shound be mentioned here that Founded in 2017, SUN Mobility has successfully de-

ployed 65 swap points in more than 15 cities in India, resulting in more than 700,000 rides and powering 15 million kms in the country. **AGENCIES** 



Traditionally, this ex-

### **ECONOMY SPOLICY**

### **Debasish Panda** to be IRDAI Chairman

**NEW DELHI:** More than 11 months after the post fell vacant, the Central government on Friday decided to appoint Debasish Panda, former Secretary, Department of Financial Services, as the Chairman of the Insurance **Regulatory and Development** Authority of India (IRDAI).

The IRDAI Chairman's post has been vacant since May. It is also not known whether the government is waiting for some bureaucrat to retire so that he/she can be accommodated in IRDAI, The Appointments Committee of the Cabinet has approved the appointment of Panda as IRDAI chief, initially for a period of three years from the date of assumption of the charge of the post or until further orders, whichever is earlier.Subhash C. Khuntia retired as IRDAI chief in early May 2021 and the government didn't fill up the post after that.It was then said the post was kept vacant to accommodate Panda who retired in January 2022."The IRDAI Chairman's post has been vacant since May. It is also not known whether the government is waiting for some bureaucrat to retire so that he/she can be accommodated in IRDAI," an industry official, who did not want to be named, told in October last year. Setting the house in order, working towards its core mission of policyholder's interest, speeding up the new company licensing process, and avoiding micromanagement are some of the important tasks for IRDAI's incoming Chairman, as per a cross section of of industry officials. They also said simplification of its regulations, and levelling the playing field are some of the other areas that he should focus on to make

### India's Jan 2022 industrial production Tourism gets fat allocation Indian e-health sector rises sequentially, YoY

NEW DELHI: India's industrial output rose on a sequential as well as on a year-on-year basis in January 2022, official data showed on Friday.

The Index of Industrial Production (IIP) for January 2022 rose by 1.3 per cent from a rise of only 0.7 per cent reported for December 2021. Similarly, the production rate was higher on a year-on-year basis.

In January 2021, the IIP had contracted by 0.6 per cent.

"For the month of January 2022, the 'Quick Estimates of Index of Industrial Production' (IIP) with base 2011-12 stands at 138.4," said the Ministry of Statistics and Programme Implementation.

The 'Indices of Industrial Production for the Mining, Manufacturing and Electricity sectors for the month of January 2022 stand at 124.7, 138.1 and 165.6, respectively." On a YoY basis, the mining excavation output grew by 2.8 per cent from (-) 2.4 per cent in January 2021. The manufacturing



from (-) 0.9 per cent, however, electricity generation rose at a slower rate of 0.9 per cent from 5.5 per cent. Among the major use-based segments, the January data, on a YoY basis, showed that manufacturing of primary goods grew by 1.6 per cent from 0.7 per cent, whereas capital goods production fell by 1.4 per cent from (-) 9 per cent, and intermediate goods increased at a slower rate of 0.9 per cent from 2 per cent.

Similarly, the production of infrastructure or construction goods rose by 5.4 per cent from 2.3 per cent. However, con- said Aditi Nayar, Chief Econoproduction rose by 1.1 per cent sumer durables' production mist, ICRA.

degrew by 3.3 per cent from a fall of (-) 0.1 per cent and the sub-segment of consumer non-durables rose by 2.1 per cent from (-) 5.4 per cent. "The industrial sector escaped relatively unscathed from the third wave... While this mild pickup in headline IIP growth admittedly benefitted from the base effect, in MoM terms, industrial output remained unchanged in January 2022 despite the Omicron-related restrictions, with higher mining and electricity output absorbing a muted downtick in manufacturing,"

# in Kerala budget

THIRUVANANTHAPURAM: Kerala Tourism Minister P.A. Mohamed Riyas on Friday welcomed the substantial budget allocation of Rs 362.15 crore for planning and implementation of a slew of projects in the tourism sector during 2022-23 in the budget presented by Finance Minister K.N. Balagopal in the Assembly

Riyas said this allocation will impart a great momentum to the post-pandemic travel and hospitality activities in the state. "The budget has made substantial allocations to the devel-

opment of the tourism sector to take up a slew of initiatives like tourism hubs. The amount allocated in the budget for tourism is Rs 42 crore more than that set for 2021," the minister added.

He said the increased allocation will support the revival of the pandemic-hit tourism in the state as the entire spectrum of tourism enterprises, which provide jobs to thousands of people will benefit. The new projects in the pipeline include the launch AGENCIES of cruise tourism connecting

Kovalam, Kollam, Kochi, Beypore, Mangalore and Goa, for which an initial allocation of

Rs five crore has been made. A sum of Rs 15 crore has been set apart for transforming the Champions Boat League into an Indian Premier League model. The budget has also allocated Rs 20 crore for interest subvention for an ambitious project to

avail a Rs 1,000-crore loan for the rejuvenation and development of the tourism sector.

The scheme-wise allocations include Rs 132.14 crore for the "one panchayat-one destina-

tion" initiative, Rs 81 crore for marketing strategies and promotional activities, Rs 29.30 crore for training activities in the tourism sector and Rs five crore for setting up caravan parks. Apart from putting the Caravan Tourism initiative firmly on track, the new projects to be implemented include development of 25 eco-friendly tourist hubs in five years, strengthening of the pilgrim circuit and inclusion of marine travel in tourism AGENCIES plans.

### poised to reach \$12 bn in GMV by 2025



**NEW DELHI:** The e-health sector in India is poised to reach \$9-12 billion in GMV (gross merchandise value) by 2025 and \$40 billion in GMV by 2030, a new report showed on Friday. India's e-health sector witnessed a 47 per cent increase in 2021 in its Net Promoter Score (NPS), suggesting that customers are now more likely to recommend the e-health platforms to their friends and relatives. According to Bengaluru-based market research firm RedSeer, sameday deliveries and cross-selling further characterise the sector's performance.

"India's healthtech sector is on an exciting journey of disruption and continues to offer immense value proposition noted.

to consumers and businesses alike," said Kushal Bhatnagar, engagement manager, Redseer

e-pharma dominated the -health sector, even before Covid. Soon enough, the Covid-induced pandemic worked as a catalyst to trigger growth within this sector, thereby paving the way for a booming e-health landscape that saw an annual growth rate of 51 per cent in 2021. "It's been two years since the Covid-induced pandemic, yet it looks like e-health is here to stay: the eHealth sector continues to create delights, indicating that it

could be the new normal for our healthcare industry," the report AGENCIES

### Higher cost, supply side constraints dent Feb auto sales

NEW DELHI: Higher costs, along with supply side constraints, impacted India's domestic auto sector sales in February 2022 on a year-onyear basis. The sector's February off-take of passenger cars, two-and-three wheelers were lower on a YoY basis.

In terms of PVs, challenges pertaining to electronic components' availability lowered production and pulled sales down. The shortage has extended waiting periods and escalated prices. The industry was only able to produce 170,428 units of passenger cars in February 2022 from



previous year. Society of Indian Automobile Manufacturers (SIAM) 181,247 units made in the does not include figures from the corresponding month of corresponding period of the some key players such as Tata 2021. Segment-wise, a total

Motors. Sales of passenger in February as compared to 281,380 units sold during

of 133,572 passenger cars were sold in the domestic market in February, down from 155,128 units sold in the like period of 2021. As per the data, UV sales stood at 120,122 units from 114,350 units, on the other hand, the off-take of vans declined to 9,290 units from 11,902

### India's forex Stakeholders urge Centre to announce reserves rise to over \$631.920 bn

NEW DELHI: India's foreign exchange reserves rose by \$394 million during the week ended March 4. The Reserve Bank of India's forex reserves rose to \$631.920 billion from \$631.527 billion reported for

*y*es comprise foreigr



nance Minister allocated the outlay for economic services lion's share for social welfare in tune with the policies and priorities of the Y.S. Jagan Mohan Reddy-led government.

Top priority has been given to welfare with an allocation of Rs 45,955 crore to various welfare schemes.The budget Presenting his fourth con- allocated Rs 69,306.74 crore

Rs 1,13,340.20 crore (44.23 per cent) for social services and the rest for general services.For education, Buggana Rajendranath has allocated Rs 30,077 crore while for health the amount has been fixed at Rs 15,384, up from Rs 13,830 crore for financial year AGENČIES 2021-22

**NEW DELHI:** The Federation of Associations in Indian Tourism and Hospitality, the policy federation of all the national associations representing the complete tourism, travel and hospitality industry

IRDAI a vibrant regulatory

body.

AGENCIES



be included in the concurrent list of the Constitution.

"The constitution rightfully needs to recognise tourism as a joint and collectible responsibility of centre and states to ensure a shared national vision d development, marketing

### units in the year-ago period. Besides, two-wheelers' sales were lower in Feburary 2022 at 1,037,994 units from 1,426,865 units sold in the same month of 2021. Fur-The data furnished by the vehicles fell to 262,984 units thermore, three-wheelers' sales during the month under review slipped to 27,039 units from 27,656 units sold during February 2022. **AGENCIES**

February 25. The country's

Andhra Pradesh's Rs 2.56L cr budget focuses on welfare

Friday presented the budget for the year 2022-23 with an outlay of Rs 2,56,257 crore, an increase of 11.50 per cent as compared to year 2021-22, and focuses on welfare. The revenue expenditure has been pegged at Rs 2,08,261 crore while the capital expenditure is estimated at Rs 47,996 crore. The estimated revenue deficit is nearly Rs 17,036 crore, up from Rs 5,000 crore during the year 2021-22, while the fiscal deficit is estimated at around Rs 48,724 crore, up from Rs 37,030 crore. The fiscal deficit would be

nearly 3.64 per cent of the Gross Domestic State Product (GDSP), whereas the revenue deficit will be nearly 1.27 per cent of the GDSP.

secutive budget, the state Fi- or 27.05 per cent of the total

Pharma stocks surge on positive cues from Nifty healthcare, Cipla up 6%

the Centre to announce the tourism industry as a 'national priority' sector.

"Like agriculture has been a national priority of all successive governments and gets vital focus of the Prime Ministers & the Chief Ministers, tourism too can get due national domestic priority if it is declared as such in the National Tourism Policy," the federation said.

Impact of tourism and its priority sector it will ensure footprint across the country tourism will focus on chanis far reaching and in the geonelised domestic investments graphical and cultural fabric as such more so needed post across the length and breadth this worst 24 months ever (of of the country, it said. "If recognised as a national tion seeks the tourism sector to ministry.

tourism sector as 'national priority'

and skilling synergies among all our individual tourism portfolios across states and segments.

"In addition, to address multiple issues across the central ministries and across states, it suggested that the policy must provide the instruments of multiple inter-ministerial and intra state task forces headed Covid)."Further, the federa- by the secretary of tourism AGENCIES to \$18.981 billion. AGENCIES

currency assets (FCAs), gold reserves, SDRs, and the country's reserve position with the IMF.On a weekly basis, FCAs, the largest component of the forex reserves, edged higher by \$634 million to \$565.466 billion. However, the value of the country's gold reserves decreased by \$147 million to \$42.320 billion.The SDR value also declined by \$59 million

**NEW DELHI:** Taking positive cues from Nifty healthcare index, domestic pharma stocks outperformed all other sectoral stocks on Friday, with shares of Cipla leading the pack.

Nifty pharma index was the top mover among all the sectoral indices, rallying 2.5 per the stocks on Friday.

Shares of Cipla settled cent, while Nifty healthcare rose 2.6 per cent.Outlook for Indian drug exporters turned positive on prospects of firm exports amid the ongoing geo-political scenario, said analysts.Investors buying on dips after the recent correction also somewhat supported per cent.

nearly 6 per cent higher from the previous close at Rs 1,045. Laurus Labs shares rose 4.7 per cent, Sun Pharmaceutical's 3.7 per cent, Torrent Pharma's 1.7 per cent, Dr Reddy's Labs 2.1 per cent, and Aurobindo Pharma 1.9 AGENCIES

### 'Inflation reduces value of money and purchasing power of money' be mild or hyper inflation de- lated using the price increase mand, namely, consumption as a deflator in the national stream sectors as much. Urea-

#### **M KUMAR** Chandigarh

Dr Harvinder Kaur, Assistant Professor, SD College Ambala says that the Inflation is a decrease in the purchasing power of currency due to a rise in prices across the economy. People use their savings to fulfill their daily needs. The worst effect of inflation is that it eats savings of the people and fewer savings means lesser investment and further leads to unemployment and less production in the economy, she adds.

In an interview with 'The Financial World', Economist Dr Harvinder Kaur talks inflation and its effects on the life of common people, what are the standard measures of inflation among others, Excerpts from the interview:

#### What is inflation?

A state of persistent and appreciable rise in general price level in an economy is called inflation. It is a macro economic problem and is responsible for economic instability and slow progress of a country. There are three standard measures of inflation, (i) Wholesale Price Index (WPI), (ii) Consumer Price Index (CPI) and Gross Domestic Product (GDP) Deflator. Continuous increase in GPL is called inflation. It may The inflation rate is calcu-

pending upon the cost push and demand pull factors.

#### How inflation affects the life of common people?

Inflation is the no.1 enemy of the public. It reduces the value of money and purchasing power of money. This first effect of inflation is really just materials (e.g. gas, oil), as well as federal fees and taxes. a different way of stating what it is. Inflation is a decrease in Why is the inflation rate the purchasing power of curin India rising? Explain in rency due to a rise in prices details across the economy. People use their savings to fulfill a situation whereby the prestheir daily needs. The worst effect of inflation is that it eats savings of the people and fewer savings means lesser investment and further leads ing at the beginning of a peto unemployment and less production in the economy. These are the demand-side rise in price level is the natural consequence. effects of inflation. On the supply side when derived

demand of costly inputs increases, it also gives a big push investment and government, to prices of commodities of daily use. To enable the people to meet their daily needs of consumption of goods and services when their prices are increase in the price level, not rising, their incomes must rise a onetime rise in it, sustained if they have to maintain their inflation requires a continuous standard of living.

### What is the current inflation rate of India?

of a defined product basket. demand by households, in-This product basket contains vestment by business firms, products and services, on increase in government expenditure unmatched by which the average consumer an increase in taxes (that is, spends money throughout the year. They include expenses deficit spending by the govfor groceries, clothes, rent, ernment-financed by either power, telecommunications, creation of new money by the recreational activities and raw central bank or borrowing by the government from the market).

#### How inflation rate is linked with the consumer price index?

Basically, inflation is caused by To measure inflation, we estimate how much CPI has insure of aggregate demand for creased in terms of percentage goods and services exceeds the change over the same period available supply of output (both the previous year. If prices being counted at the prices rulhave fallen, it is known as deflation (negative inflation). The Central Bank (RBI) pays very riod). In such a situation, the close attention to this figure in its role of maintaining price When aggregate demand for stability in the economy. The CPI monitors retail prices at all purposes—consumption, a certain level for a particular expenditure-exceeds the supcommodity; price movement ply of goods at current prices, of goods and services at rural, there is a rise in the price level. urban and all-India levels. The Since inflation is a continuous change in the price index over a period of time is referred to as CPI-based inflation or retail inflation.Generally, CPI is used increase in aggregate demand. as a macroeconomic indicator As stated above, demandof inflation, as a tool by the pull inflation occurs when central bank and government there is an increase in any for inflation targeting and for component of aggregate de- inspecting price stability, and

accounts.

#### How CPI is calculated (CPI formula)?

To calculate CPI, multiply 100 to the fraction of the cost price of the current period and the base period. CPI formula: (Price of basket in current period / Price of basket in base period) x 100.

#### Does have any impact of Ukraine crisis on the inflation rate of the country?

A report by CRISIL (Credit **Rating Information Services** of India Limited) pointed out how. The price of Brent crude has increased and highest after 2008, above US\$130/barrel from US\$97/barrel before the Russian invasion began. Without a commensurate increase in retail fuel prices, oil marketing companies are already making losses. The impact of this is also being felt by sectors such as chemicals and paints which use crude oil-linked derivatives as their primary feedstock. These sectors may see some margin squeeze that could extend well into the first quarter of next fiscal, as inventories bought previously at lower prices run out. Spot prices of natural gas, which are also linked to crude, could continue to climb. But this won't impact the down-

makers, who use it as feedstock,

can pass on the higher prices. But if the war prolongs, domestic availability of urea could become a bother for the farm sector because almost 8% of the requirement is imported from Russia and Ukraine. The credit rating agency highlighted that city gas operators have favourable cost economics versus competing fuels, which could permit them to pass on the gas price inflation downstream at least to an extent.

#### **How Corona virus** affected inflation rate of the country?

During pandemic time the maximum people lost their employment.52% people were either with no income or have decreased income. Because of this demand of poor people decreased as they have no money to spend and on the other side cash became king for the middle class. The overall effect was that the aggregate demand decreased in the economy and because of lack of any demand booster the investors stopped investment and demand for blue collar and white collar workers decreased and this multiplied the unemployment in the economy. In Haryana the unemployment rate was maximum about 35% in August

2021, 11% more than national lead to low demand for labour. average.

To enable the people to meet

their daily needs of consump-

tion of goods and services

when their prices are rising,

their incomes must rise if they

dard of living. For government

employees, their dearness al-

lowance is increased. Wages

and salaries employed in the

organised private sector are

also raised, though after some

time-lag. But people with fixed

incomes and those who are

self-employed are unable to

raise their prices and suffer a

have to maintain their stan-

How inflation rate is

linked with dearness?

#### How high inflation rate affects the GDP of any country?

The rising prices mean that the factors of production like labor and raw materials have also become expensive. The profit margins of the companies are decreasing. And after an extent, the companies pass on the burden of these additional expenses to the final consumer. And the entire economy suffers. The person most affected by rising inflation is the final

consumer of goods.

lot due to inflation. The poor suffer the most from persistent rise in prices, especially of food-grains and other essential items. Does have any impact of high inflation rate on unemployment of any country? Unemployment will in-

crease with high rate cost puch inflation and because of lack of sufficient demand as investment will decrease and will further

## **SUSHMITA SEN** 'Aarya' is a celebration of all brave women

**'AARYA' IS A CELEBRATION OF ALL OF THE BRAVE WOMEN OUT THERE WHO ARE BREAKING THE GENDER BIASES AND CONQUERING THE WORLD** 

ollywood actress and former Miss Universe Sushmita Sen recently poke about how her character rom crime-thriller drama 'Aarya has manifested itself in her conduct throughout her life.On International Women's Day, she mentioned that having led life as a strong woman gave her the edge to play a character like Aarya. Talking about presenting an inspiring clutter-free story and how she resonates with her character that breaks gender stereotypes, the actress said, "From becoming the first Indian woman to win the title of Miss Universe at the age of 18 to raising two daughters singlehandedly and entertaining viewers through clutter-breaking stories, I have lived Aarya Sareen through my life."Calling the experience of working in the series a fulfilling one, she added, "Playing the character in Hotstar Specials' 'Aarya' has been a worthy and inspiring experience showcasing the relationship of a mother and of a woman who can hold the family together despite all odds.""Aarya' is a celebration of all of the brave women out there who are breaking the gender biases and con-quering the world," she concluded. **AGENCIES** 

### **POTPOURRI**

# **Alia Bhatt** TO MAKE HOLLYWOOD DEBUT WITH 'Heart Of Stone'



ollywood Actress Alia Bhatt is set to join the cast of Netflix's 'Heart of Stone', as she makes her global debut opposite Gal Gadot. The film will release globally on Netflix this spring and has received great reviews singling out her per-formance in the title role. The film follows the story of Rachel Stone (Gal Gadot), an intelligence operative, the only woman who stands between her powerful, global, peacekeeping organisation and the loss of its most valuable - and dangerous -- asset.'Heart Of Stone' is directed by Tom Harper. It is written by Greg Rucka and Allison Schroeder.Skydance's David Ellison, Dana Goldberg, and Don Granger, along with Mockingbird's Bonnie Curtis and Julie Lynn, and Pilot Wave's Gal Gadot and Jaron Varsano are producing the film **AGENCIES** 

54% of Indian of women feel comfortable in taking the lead during inti-macy. Women above the age of 40 are even more comfortable, with 67 per cent revealing they are happy to do so.

According to dating App Gleeden's community, 33 per cent of Indian women who subscribed to the app declare having started online dating after the painful break-up of a complicated relationship. The data varies depending on the gender of the subscriber. According to the "sought re-lationship type" preference getting into relationships? checked in their profiles, men

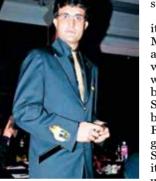
MUMBAI: According to a look mostly for "anything ex-Gleeden survey, 54 per cent citing" (89 per cent) and for short-term relationships (75 per cent), while women look mostly for "virtual companionship" (84 per cent) and "longterm relationships" (67 per cent).

According to a survey, women engage in an average of four online conversations with the same amount of users before picking one to date. The length of the virtual interaction may vary but on average it lasts one month before attempting to know each other in real life. AGENCIES

BCCI announces schedule for IPL 2022, CSK to face KKR in season opener



IN ALL, 20 MATCHES EACH WILL BE HELD AT WANKHEDE **STADIUM & DY PATIL STADIUM, 15 MATCHES EACH** AT BRABOURNE AND MCA



2022 on March 26 at the Wankhede stadium, the BCCI confirmed on Sunday while announcing the schedule for the 15th season of the cash-rich league.

total numh of the league stage will be league matches and four Playoff games will be played played between Sunrisers Hyderabad and Punjab in 65 days in Mumbai and Kings on May 22 at the Pune. In all, 20 matches each Wankhede Stadium. will be held at Wankhede Stadium & DY Patil Sta-

Pune, the league said in a statement.

The league will stage its first double-header on March 27, starting with a day game at Brabourne where the Delhi Capitals will square off against Mum bai Indians. The DY Patil Stadium will host the clash between Punjab Kings and Royal Challengers Ban-galore at night. The MCA Stadium in Pune will host its first game on March 29 when Sunrisers Hyderabad

take on Rajasthan Royals. Overall, there will be 12 doubleheaders in total with the first match starting at 1530 hrs IST. All evening matches will start at 1930 hrs IST. The final game

### India, Canada to re-launch **CEPA** negotiations



NEW DELHI: India and Can- Minister Mary Ng co-chaired ada have agreed to formally the MDTI. "The Ministers re-launch the negotiations for a Comprehensive Economic Partnership Agreement (CEPA).

Both the countries might also consider entering into an 'Early and also consider an 'Interim pulses and market access for Progress Trade Agreement'. Agreement' or Early Progress development comes after India and Canada held the fifth Ministerial Dialogue on Trade & Investment (MDTI) here on Friday. According to the Ministry of Commerce & Industry, Indian Commerce and Industry Minister Piyush Goyal and Canada's Small Business, Export Promo-

agreed to formally re-launch the negotiations for India-Canada Comprehensive Eco- of Canada's systems approach nomic Partnership Agreement Trade Agreement that could

unlockingAthe potential across sectors.

women

comfortable

in taking the

lead during

intimacy

According to the ministry, the interim agreement would include high level commitments in goods, services, rules of origin, sanitary and phytosanitary measures, technical barriers to trade, and dispute settlement, and may also cover any other areas mutually agreed upon."A range of other bilateral trade and investment issues were discussed during the meeting. Both countries agreed to undertake intensified work with respect to the recognition to pest risk management in Indian agriculture goods such

#### INTERNATIONAL STADIUM, PUNE. PLAYOFF GAMES WILL **BE PLAYED IN 65 DAYS**

**NEW DELHI:** Defending champions Chennai Super Kings will take on fellow finalists of the last season, Kolkata Knight Riders in at Brabourne and MCA the opening match of IPL International Stadium, later.

The schedule for the Playoffs and the IPL 2022 dium, 15 matches each final, to be played on 29th May will be announced AGENCIES bring early commercial gains to both the countries," a ministry statement said.

The Ministers highlighted tarities between India and Canada and emphasised that the trade agreement would help in expanding bilateral trade tion and International Trade in goods and services through

as sweet corn, b banana etc.

"Canada also agreed to examine expeditiously the request for Conformity Verification the existing trade complemen- Body (CVB) status to APEDA (Agricultural and Processed Food Products Export Development Authority) for facilitating Indian organic export products, the statement said.AGENCIES



AAP candidate Jeevan Jyot Kaur after winning Amritsar (east) constituency seat, contesting against PPCC President Navjot Singh Sidhu and Bikram Singh Majithia, outside a counting centre in PHOTO: PRABHJOT GILL Amritsar

### Global Covid-19 death UNSC calls for decisive action toll tops 6 mn: WHO to end Russia-Ukraine conflict

**NEW DELHI:** Alarmed by spreading violence in Ukraine, targeted attacks on civilians, ineffective humanitarian corridors and spiralling risks, the United National Security Council called for decisive action to end the conflict. The Security Council held its seventh meeting in two weeks related to the unfolding situation in Ukraine.

"Simply put, millions of lives have been shattered," said Martin Griffiths, Under-Secretary-General for Hu-

gency Relief Coordinator.



GENEVA: The worldwide death toll inflicted by the ongoing Covid-19 pandemic has surpassed six million, reaching 6,004,421 as of Tuesday, according to the World Health Organization (WHO). As per reports, Americas and Europe have so far reported more than 148 million and 183 million confirmed cases respectively. Globally, there have been 446.511,318 confirmed cases of Covid-19, including 6,004,421 deaths, Xinhua news agency reported, citing the data released by the WHO.The US has the highest cumulative numbers of both confirmed cases and deaths, with more than 78 million confirmed cases and 951,348 deaths, accounting for 17.6 per cent and 15.8 per cent of the world's totals respectively.

The US is followed by India and Brazil, which have recorded confirmed cases exceeding 42 million and 29 million respectively, as well as 515,210 and 652,143 deaths.In terms of WHO regional offices, the Americas and Europe have so far reported more than 148 million and 183 million confirmed cases respectively. The two regions' respective death toll stands AGENCIES at 2,649,627 and 1,891,911.



manitarian Affairs and Emeraway, with food prices spiking and supplies uncertain.

"We have the capacity and Indeed, the reach of humanitarian efforts can only the know-how to meet the go so far without the commitmost urgent needs in Ukraine, ted cooperation of Ukraine if the parties cooperate, but and the Russian Federation make no mistake, we are to ensure civilian protection unable to meet the needs of and the maintenance of safe civilians today; I hope we will corridors for people wanting not fail them tomorrow," he to escape the violence and said, summarizing the widethose delivering critical aid. spread ongoing humanitarian efforts alongside enormous Some civilians are unable to and growing needs blanketed escape at a time when 1.7 million people have already fled by spreading violence.

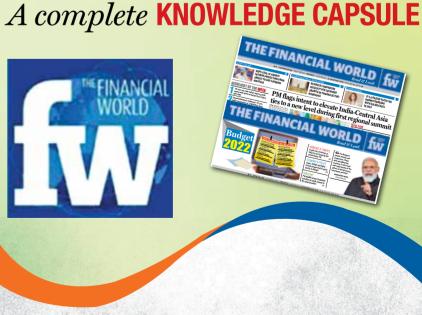
the country since the conflict To address the current situbegan on February 24, while ation, he highlighted priority those who remain are facing areas, which he had already cuts of essential services.Voicconveyed to Ukraine and the Russian Federation: the paring an extra sense of dread over the impact the conflict ties must take constant care will have on the wider world, to spare civilians and civilian homes and infrastructure in he expressed deep worry about the consequences on vulnertheir military operations; safe able people living half a world passage must be ensured for

humanitarian supplies into areas of active hostilities; and a system of constant communication must be established with parties to the conflict, with assurances provided to

corridors

enable aid deliveries. Providing the latest information on the ground, Catherine Russell, Executive Director of the United Nations Children's Fund (UNICEF), called upon Security Council members to remind all parties of their legal and moral obligation to protect children and spare them from attack and called for an immediate suspension of ongoing military actions in Ukraine. In the ensuing debate, Council members agreed that a ceasefire is urgently needed along with safe, guaranteed humanitarian

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