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FORMER TENNIS STAR SHARAPOVA, SCHUMACHER BOOKED FOR FRAUD IN GURUGRAM



WORLD BANK TO SUPPORT HIMACHAL BECOME INDIA'S FIRST GREEN STATE



CHINESE FM TO BE SPECIAL GUEST AT OIC MEET HOSTED BY PAK

Won't waste a single day, Chief Minister Bhagwant Mann promises Punjab

M KUMAR Chandigarh

Senior Aam Aadmi Party (AAP) leader Bhagwant Mann was sworn in as the Punjab chief minister on Wednesday. Governor Banwarilal Purohit administered the oath of office and secrecy to Mann at the swearing-in ceremony that took place at Khatkar Kalan, the ancestral village of freedom fighter Bhagat Singh in Punjab's Shaheed Bhagat Singh (SBS) Nagar district.

Only Mann took the oath during the ceremony. When Mann was leaving for Khatkar Kalan from Mohali earlier in the day, a few supporters showered petals on his vehicle and congratulated him. "I'm happy that my brother (Mann) is going to be the CM," said a woman supporter.

The AAP won 92 seats in the 117-member Punjab assembly, decimating the Congress and the SAD-BSP combine.

48-year-old Mann, who took the oath in Punjabi, also delivered a brief address after the ceremony. In his first speech after becoming the chief minister, Mann assured the people of the state that his party's government in Punjab would work to address issues such as unemployment, corruption and farmers' plight.

"The work will start from today itself. We will not waste even a single day. We are already late by 70 years," he said.

He promised that the condition of government schools and hospitals in the state will be improved like it has been done by the AAP government in Delhi. Like people from abroad come to see the improved schools and



hospitals in Delhi, they will also come to Punjab, he said.

He touched upon the issue of youngsters of Punjab migrating to other countries in search of greener pastures.

Thanking people for attending the oath-taking ceremony in large numbers, Mann said earlier, the swearing-in ceremonies used to take place at

cricket stadiums or Raj Bhawans. "Now this oath-taking ceremony is held at the village of a martyr," he said, adding that Khatkar Kalan was not new for him as he had visited it many times.

"Bhagat Singh had dreamt of freedom and the AAP is fighting to take that freedom to the common people," he said.

However, Bhagat Singh was concerned about who would take over the reins of the country once it got free. "His (Bhagat Singh) concern proved to be right," said Mann, adding that those who ruled the country for 70 years did nothing.

"To love is the birthright of everyone, why not make your country your beloved," Mann said quoting Bhagat Singh as he asked the people to "love the country's soil".

Expressing gratitude for the huge mandate given to the AAP, Mann said, "We are among you and we will remain like this." He said the people of Punjab have created history. "In coming years, it will be taught in schools that people voted without any fear or greed on February 20, 2022 (Punjab election)," said Mann on the huge mandate given to the AAP.

Biden to warn Xi of 'costs' if China rescues Russia

WASHINGTON: US President Joe Biden will warn his Chinese counterpart, Xi Jinping, that he will face "costs" if Beijing rescues fellow authoritarian ally Russia from intense western sanctions aimed at punishing Moscow's invasion of Ukraine, the Guardian reported.

The two leaders' first phone call since a video summit in November 2021 will be a chance to air differences as the US spearheads an unprecedented pressure campaign on Russia, placing China in a geopolitical bind. It's "an opportunity for President Biden to assess where President Xi stands", White House Press Secretary Jen Psaki said of the call scheduled for Friday.

The Biden-Xi call comes after Moscow was accused by the UK, the US, France, Albania, Ireland and Norway of war crimes, and Paris claimed Russian President Vladimir Putin was only pretending to be interested in negotiating a peace deal.

US Secretary of State, Antony Blinken, who has warned repeatedly that Putin will turn to the use of chemical weapons, said the Biden administration was gathering evidence of war crimes and appeared to dismiss hopes of a resolution through diplomacy. Amid signs of a faltering Russian invasion, the Pentagon reported-



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edly assessed that Putin may resort to threats to use nuclear weapons as sanctions and setbacks on the ground "slowly weaken Russian conventional strength", the Guardian reported. **AGENCIES**

In UP, Grand swearing-in ceremony for Yogi next week



NEW DELHI: The Bhartiya Janata Party (BJP) is planning a grand swearing-in ceremony for Yogi Adityanath, who will take over as chief minister for a second consecutive term next week. Official sources said that the swearing-in ceremony is likely to be held in the Ekana stadium with the list of invitees running into several thousands. The party is preparing a list of invitees for the event and the guests will include beneficiaries of various government schemes - known as 'labharti' - who have played a crucial role in voting the BJP back to power.

Arrangements are also being made for around 200 VVIPs at the stadium. Prime Minister Narendra Modi, BJP national president J.P. Nadda, Union Ministers Rajnath Singh, Amit Shah and others, chief ministers of BJP-ruled states and some prominent leaders, including from the opposition, will be invited. Officials supervising the preparations said that the ceremony would be 'unmatched' in style and grandeur. The BJP has retained power for the second consecutive term in Uttar Pradesh, winning 255 seats in the 403-member Legislative Assembly. **AGENCIES**

Now Punjab has more responsibility to provide water for SYL canal: Hry CM

M KUMAR Chandigarh

Haryana Chief Minister Manohar Lal Khattar on Thursday raised the issue of Sutlej-Yamuna Link (SYL) canal after the formation of new government in Punjab, saying the neighbouring state is now doubly responsible as "we have to take water from Punjab and give it to Delhi".

In such a situation, Punjab's responsibility to provide water for the SYL canal is more as now both the states are ruled by the Aam Aadmi Party (AAP).

The SYL canal, the major portions of which were completed in the 1990s at a cost of over Rs 750 crore, is entangled in a political and legal quagmire with Punjab and Haryana unwilling to give up their respective stands on the controversial canal issue and sharing of river water. Officials told IANS that Delhi is demanding more water from Haryana due to increasing pressure of popu-



lation from Punjab, Uttar Pradesh, Madhya Pradesh, Rajasthan and Haryana. Haryana is ready to give its share of water to Delhi, but the other states should also contribute to meet the water requirement of Delhi from the Sutlej, Beas and Ganga rivers. Responding to another question, Khattar said the Punjab government would now have to think when the budget of the state would

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be presented. The debit to GSDP ratio of the state is 48 per cent, which is just 24.98 per cent in Haryana.

Khattar said that Delhi Chief Minister Arvind Kejriwal boasts of different things. "Delhi cannot be compared to Haryana.

Mata Vaishno Devi Shrine Board reconstituted

NEW DELHI: Lt Governor Manoj Sinha, the Chairman of Shri Mata Vaishno Devi Shrine Board, has reconstituted the board and nominated eight members for three years. The new members are Mahamandeshwar Swami Vishveshwaranand Giri Maharaj of Mumbai; Neelam Sareen of Jammu; former IPS Ashok Bhan; former IAS Baleshwar Rai; K.K. Sharma of AIMIL Pharmaceuticals Ltd; former judge Suresh Kumar Sharma; Raghu K. Mehta of Jammu; and Kul Bushan Ahuja of New Delhi. "We will initiate steps to make Mata Vaishno Devi pilgrimage more hassle-free and to ensure satisfaction of the devotees over the board arrangements," Sharma told.

The Shri Mata Vaishno Devi Shrine Board was set up in August 1986 under the provisions of Jammu and Kashmir Shri Mata Vaishno Devi Shrine Act of 1988, which came into force on August 30, 1986.

The board was created in 1986 and the model has been emulated for the management of shrines and temples across India. **AGENCIES**

HIGHLIGHT OF THE WEEK

- 1 AAP leaving no stone unturned to win big in upcoming Delhi civic polls**
- 2 Five years jail term to ex-Punjab National Bank manager in loan fraud case**
- 3 Ireland strengthens bond with India through trade, edu, investment solutions**

Former chairman, 18 others booked in J&K Bank loan fraud

JAMMU: The CBI on Friday booked former J&K Bank chairman and 18 others for causing a loss of Rs 800 crore to the bank by granting loans in violation of laid down guidelines. The CBI has booked former chairman Mushtaq Ahmad Sheikh and others including the loan beneficiary, REI Agro chairman, Sanjay Jhunjhunwala and vice president and managing director Sandeep Jhunjhunwala. The case was earlier probed by the anti-corruption bureau (ACB) of Jammu and Kashmir and it had found during its preliminary inquiry that loans worth Rs 800 crore were sanctioned to the group on the basis of fake documents between 2011 and 2013 in violation of guidelines. This caused a loss of Rs 800 crore to the bank, ACB sources said. The Mumbai-based Mahim branch of the bank had sanctioned Rs 550 crore as loans while the Vasant Vihar branch in Delhi had sanctioned Rs 139 crore in their favour against the supplier bill discounting facility and takeovers. **AGENCIES**

TN to bear fees, provide Rs 1,000 pm financial aid for govt schoolgirls

CHENNAI: Tamil Nadu government on Friday announced a revolutionary financial assistance of Rs 1,000 per month for girl students who had studied in its schools to encourage them to pursue higher education. The government postponed the ruling party DMK's poll promise of Rs 1,000 per month for the women. Presenting the budget for 2022-23, Finance Minister Palaniivel Thiaga Rajan said the enrolment ratio of girl students from government schools in higher education is very low. Considering that the government has decided to pay a sum of Rs 1,000 per month to all girl students who studied from classes 6 to 12 in government schools directly into their bank account till the uninterrupted completion of their undergraduate degree, diploma and ITI courses.

The students will be eligible for this in addition to other scholarships, Rajan said. Through this programme, approximately 6,00,000 girl students can potentially benefit each year. For this new scheme, an amount of Rs 698 crore has been allotted in this Budget," Rajan said.

For this purpose, the government has transformed the marriage assistance welfare scheme Moovalur Ramamirtham Ammayar Memorial Marriage Assistance Scheme as the Moovalur Ramamirtham Ammayar Higher Education Assurance Scheme. **AGENCIES**

Railways to Madras HC: Not possible to reduce speed of trains to prevent elephant deaths



CHENNAI: It is not possible to reduce the speed of trains plying between Palakkad and Podanur to under 45 kmph to prevent hitting elephants, the Southern Railway has informed the Madras High Court. The Railways also told the court that it is not possible to divert some of the trains in the Palakkad-Pollachi-Coimbatore route to prevent hitting elephants. Recently, three elephants, including a calf, were killed after a speeding train hit them in the Walayar sector between Palakkad and Podanur. The railway officials and forest officials of Tamil Nadu were on a confrontation path following the incident. **AGENCIES**

CRPF to import vehicle scanner from US to prevent arms transportation in J&K

NEW DELHI: With an aim to prevent arms transportation in the Jammu and Kashmir, the Central Reserve Police Force (CRPF) is set to import vehicle scanning machines from the US, officials said. The Multi-Mode Passive Detection System (MMPDS) is an advanced version of the scanning system which is not based on X-Ray and it can monitor all vehicles entering in the union territory.

The MMPDS is a safe, effective and reliable automated scanning system that quickly detects, locates and identifies explosives, weapons, drugs, tobacco, alcohol, humans, other contraband, as well as unshielded to heavily shielded radiological and nuclear threats.

The officials also said that this is a Muons-based static scanner technology for 'Full Body Scanning of vehicles'

for concealed (or otherwise) contraband goods, all types of firearms (including un-assembled ones), ammunition, explosives, components used in fabrication of improvised explosive devices, gun silencers, various telescopic sights, night vision devices, radio equipments, fake currency, precious metals etc.

"At present after correspondence, presentations, and technical discussions with

M/S SSSI Ltd and OEM, the dates for demonstration of MMPDS system at OEM's R&D facility and Onsite installation at the US has been sought and awaited from the firm," CRPF Director General Kuldip Singh said.

He also said that many other manufactures of vehicle scanning systems made presentations to the Force's officials but they did not meet the requirements. **AGENCIES**

Focus on aggressive genome sequencing: Centre to states amid Covid surge in Europe

THE CENTRE HAS ALSO ASKED STATES TO ENSURE THAT ALL ELIGIBLE PERSONS ARE MOTIVATED TO GET VACCINATED AGAINST COVID-19 AS PER THE RECENT EXPANSION OF VACCINATION DRIVE TO YOUNG ADULTS AND PRECAUTIONARY DOSES FOR ADULTS

NEW DELHI: The Centre has asked states and Union Territories to focus on aggressive and sustained genome sequencing and intensified



surveillance besides being vigilant on the Covid-19 situation in the country. In a letter to the states and UTs, Health Secretary

ing was chaired by Health Minister on March 16, 2022 wherein it was advised that states and UTs should focus on aggressive and sustained genome sequencing and intensified surveillance and keep an overall vigil on the Covid-19 situation". Bhushan has asked states that there should be a continued focus on the five-fold strategy, Test-Track-Treat-Vaccination and adherence to Covid Appropriate Behaviour.

States should also ensure that adequate number of samples are submitted to INSACOG network through Sentinel sites as per the protocol issued by National Centre for Disease Control (NCDC), which is the Nodal Agency for INSACOG, to ensure timely detection of new variants while

maintaining adequate testing as per the protocols for testing laid by ICMR, the letter reads further.

"Effective surveillance by monitoring of emerging clusters of new cases, if any, testing as per norms and monitoring of ILI & SARI cases shall be taken up on a continued basis to ensure that no early warning signals are missed and spread of infection can be controlled", said Bhushan in the letter.

The Centre has also asked states to ensure that all eligible persons are motivated to get vaccinated against Covid-19 as per the recent expansion of vaccination drive to young adults and precautionary doses for adults besides the completion of doses for all adults. **AGENCIES**

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SKM warns leaders against Rajewal, Charuni

CHHAVI BHATIA
New Delhi

Reiterating that it remains disassociated with farmer leaders who contested elections, the Samyukta Kisan Morcha has warned fellow leaders and organisations from participating in an event being organised by Gurnam

Singh Charuni at Lakhimpur Kheri on March 21. In an official statement released by the union, it reconfirmed that

it had "no relation" with either the Samyukta Samaj Morcha and Samyukta Sangharsh Party or with its chieftains: Balbir Singh Rajewal and Charuni respectively.

Rumours of internal strife and factionalism within the SKM have been rife since the farmers' protest began in November 2020. While the umbrella body did maintain a united front all through the agitation, the split opened wide during the recently held Punjab



elections when Rajewal and Charuni announced their political outfits. The SKM which has always maintained itself to be a

non-political organisation, got visibly miffed, prompting it to bar the two leaders. Few other leaders who rose to prominence during the protest joined the two parties, inviting the same fate from the SKM bosses. Rajewal who is among some of the tallest farmer leaders, however, barged into an SKM meeting being held in Delhi on March 14. This led to Organisation issue the statement in which it urged the two to desist from indulging in a similar act in future.

In the meeting held on March 14, the SKM decided upon the further course of action, main being guarantee of Minimum Support Price (MSP). It will launch a nationwide campaign from April 11 to April 17, observing it as MSP Legal Guarantee Week. During the week, all the farmers' organisations will hold dharnas, seminars and demonstrations demanding MSP as recommended by the Swaminathan Commission.

Keeping armed forces ready at all times our top priority: Rajnath Singh



INDIA'S DEFENCE NEEDS HAVE ALSO INCREASED AND CONSTANT MODERNISATION OF THE ARMED FORCES IS THE NEED OF THE HOUR

BENGALURU: Noting economic, political, and strategic equations are changing all over the world and major world powers are in a tussle, Defence Minister Rajnath Singh on Thursday said that India's defence needs have also increased and constant modernisation of the armed forces is the need of the hour.

In his address after inauguration of a seven-storeyed Flight Control System (FCS) integration facility at the Aeronautical

Development Establishment (ADE), a Defence Research and Development Organisation (DRDO) laboratory here, he said: "Keeping ourselves ready is our top priority and we are constantly working to enhance our strategic capabilities. Be it technology or products, services or facilities, their advanced and faster development is the need for the hour." Lauding the DRDO for playing a crucial role in strengthening national security, he said that the FCS is a unique project not just in the country but in the entire world and is an embodiment of the new energy of new India. "This energy is of technology, commitment, institutional collaboration among public sector, private sector and academia and above all, of 'Aatmanirbhar Bharat' as envisioned by Prime Minister Narendra Modi," he said. **AGENCIES**

Five yr jail term to ex-PNB manager in loan fraud case

NEW DELHI: A Special CBI Court in Uttarakhand has awarded jail terms to seven persons including an ex-Punjab National Bank manager in connection with a loan fraud case of Rs 1.34 crore. The court awarded five years jail term to Ashok Bhardwaj, the then Branch Manager, PNB, Manglaur Branch and also imposed a fine of Rs four lakh on him for committing the offence. It awarded three years jail term to Sudha Pandit, Sushil Kumar Sharma, Mukesh Kumar Sharma, Nishant Kumar Sharma, Roshan Ali and Vipin Kumar Verma. The court also imposed different penalties on all of them.

The CBI registered a case in 2006 against Bhardwaj and other accused on the allegations of causing loss to the tune of Rs 1.34 crore to the bank in



the matter of releasing loan for establishing Small Scale Unit under KVIC Scheme of Govt of India to five firms, CC Limit to two firms and regular loan to one firm.

It was further alleged that Public Servant in conspiracy with the borrowers of different non-existent firms had cheated

the Bank and the loans were sanctioned on different dates and at different point of time to different borrowers.

The quotations and bills of the suppliers were allegedly forged. It was also alleged that the properties kept as collateral securities were already sold. **AGENCIES**

Situation in J&K under control, terror acts down after Art 370 axed: CRPF DG

NEW DELHI: Central Reserve Police Force Director General Kuldeep Singh on Thursday said that the security situation in Jammu and Kashmir is under control and terror activities have substantially reduced after the abrogation of Article 370.

"Situation in J&K is not out of hand, sometimes there is a spurt in violence in a particular time period. After the abrogation of Article 370, the incidents of stone-pelting are almost nil. There is a decrease in the infiltration of foreign terrorists and attacks," he said.

He also said that land measuring 524 Kanals and 11 Marlas have been allocated to the CRPF in 10 locations in J&K to set up Battalion camping sites.

He said that some companies are living in the big houses



of the Kashmiri Pandits but whenever any owner of the house claims the property, the force personnel immediately vacate the premises.

Replying to a question on the return of the Kashmiri Pandits in the valley, he said this is to be decided by the government and the people who want to come back. "When asked, we will make a secured environment for them," he said. He also said

that as the nodal agency for ensuring conduct of free and fair elections, the CRPF mobilised 1,551 Central Armed Police Force companies during the recently concluded assembly elections in five states, and used 132 special trains for induction and 107 for de-induction of these companies.

The CRPF is providing security cover to 117 protectees of various categories and for the first time 32 women personnel have been inducted into the VIP Security Wing, he said.

"A total of 41 VIPs were provided security cover by the CRPF during recently concluded Assembly elections in five states. The security of 27 protectees have been withdrawn post elections," he said. **AGENCIES**

YSRCP seeks probe into Mamata's allegation against TDP

AMARAVATI: Andhra Pradesh's ruling YSR Congress Party (YSRCP) on Friday demanded a probe into West Bengal Chief Minister Mamata Banerjee's allegation that the previous TDP government in the state had purchased spyware from Pegasus.

YSRCP spokesman and MLA Ambati Rambabu said the true colours of the Telugu Desam Party (TDP) were exposed after Banerjee spilled the beans on Pegasus software. He demanded the Central and state governments probe the matter.

Banerjee categorically stated that Chandrababu Naidu-led government was in possession of the software. Rambabu told the media here on Friday.

He said the West Bengal Chief Minister revealed in the Assembly that the Andhra government had Pegasus software during Naidu's regime. Rambabu



pointed out that she was neither a friend to the YSRCP nor an enemy to Naidu and in fact, they both were together as the Grand Alliance in 2019 elections.

The MLA said though the YSRCP didn't make any allegations on the TDP with regard to Pegasus software, the TDP was scared and reacted aggressively,

raising doubts. He said Naidu should condemn the statement of Mamata Banerjee and file defamation suit against her. "If he doesn't file the suit, this will amount to confessing that the TDP government purchased Pegasus software," he said.

The MLA expressed doubt that Naidu might have bought spyware software through private entities rather than government institutions and alleged that he always indulged in unethical politics managing the institutions. He said the YSRCP had been saying that the TDP was tapping phones when it was in power and its proof has now come to light.

TDP General Secretary Nara Lokesh had said on Thursday that the TDP government had rejected the offer of Pegasus to sell its spyware to the state. **AGENCIES**

TN to set up Rs 100 cr infra fund for export units

CHENNAI: The Tamil Nadu government will set up a Rs 100 crore special fund to build the necessary infrastructure for export oriented organisations, said Finance Minister P Thiaga Rajan.

Presenting the state budget for 2022-23 in the Assembly on Friday Rajan said: "A special fund of Rs 100 crore will be created to build the required public infrastructure for export organisations in Tamil Nadu. This fund will be used to set up skilling centres, testing centres, export warehouses, and inland container depots with contribution from industries and industry associations."

He said the government will contribute Rs 50 crore to the Emerging Sector Seed Fund for making equity investments in the state based start-ups. According to him, the gov-



ernment will come out with a new Footwear and Leather Industry Development Policy as non-leather footwear and leather related industries to provide job opportunities.

With the central government's assistance two electronic product manufacturing clusters will be set up at Pillaipakkam and Manallur and new industrial parks in Coimbatore, Perambalur, Madurai, Vellore and Tiruvallur districts to promote industrial development across the state. **AGENCIES**

Climate change to be part of school curriculum

NEW DELHI: The concept of climate change has been incorporated in the curriculum and in the textbooks developed by the National Council of Educational Research and Training (NCERT). This curriculum is a part for the subjects like Social Sciences and Geography for classes 8 and 9 and Biology Textbook for class 12. Minister of State for Education, Annpurna Devi said, "NCERT has been organizing in-service teachers' capacity building programmes in Geography as well as in Social Sciences where teachers are sensitized over the issues related to climate change." Live interactive sessions have also been conducted on Swayam Prabha, PM eVidya Channel on climate change. **AGENCIES**

Four held for selling fake helicopter tickets to Vaishno Devi pilgrims

JAMMU: Four persons were arrested on Friday for duping people in the name of providing helicopter tickets to pilgrims of Mata Vaishno Devi shrine through fake websites.

The gang of fraudsters was offering fake online to and fro helicopter tickets to pilgrims of Mata Vaishno Devi shrine through fake websites.

Police sources said: "Jammu Cyber Police with the assistance of Rajasthan police arrested four persons for duping people in the name of providing helicopter tickets to pilgrims for Mata Vaishno Devi shrine through fake websites."



The gang of fraudsters was offering fake online to and fro helicopter tickets to pilgrims of Mata Vaishno Devi shrine through fake websites. The gang members, along with the kingpin, have been arrested, they added. **AGENCIES**

Congress demands unemployment emergency in Telangana



HYDERABAD: Stating that 40 lakh people are facing hardships due to unemployment problem in Telangana, the opposition Congress party has demanded an unemployment emergency in the state.

AICC spokesperson Dasoju Sravan Kumar said Chief

Minister K Chandrasekhar Rao should consider concrete interventions to address and resolve the unemployment problem. He also urged the Chief Minister to set up a high-level task force with various national-level industrialists, academicians, intellectuals, strategists, policy makers to formulate a strategy with specific task policies to deal with the unemployment which is plaguing the Telangana society. He recalled that such a task force was set up by the Kiran Kumar Reddy government in undivided Andhra Pradesh. **AGENCIES**

Top Manipur CM's post contender duo N Biren Singh, Th Biswajit fly to Delhi

THE LAST LEG OF ELECTION CAMPAIGNS SAW BIREN GIVING INTERVIEWS TO SOME NATIONAL AND LOCAL MEDIA CHANNELS, WHEREIN HE COULDN'T HIGHLIGHT THE BJP-LED GOVERNMENT'S ACHIEVEMENTS ACCURATELY, INVITING PEOPLE'S CRITICISM ON SOCIAL MEDIA PLATFORMS REGARDING HIS 'BASELESS CLAIMS'

**ARIBAM BISHWAJIT
Imphal**

At a time when the speculations brew and BJP national leaders not yet announced the next Manipur chief minister, BJP's leading contenders for the top post, Caretaker Chief Minister N Biren Singh and Th Biswajit, along with supreme of state BJP A Sharda Devi. The state leaders, according to sources, will meet national leaders to discuss the formation of the new government and choose the Chief Minister. With the BJP na-



tional leaders not disclosing the name of Manipur Chief Minister even after getting an absolute majority in the recently concluded election, speculations and dialogues on the possibility of changing the CM's face have escalated. On various occasions, political experts have underlined that only a handful of leaders want caretaker Chief Minister N Biren Singh to retain the seat, while a majority of the BJP MLAs wish for a change. Given the current disposition and comprehension of the outgoing BJP-led government, it appears that the top guns of the saffron party in New Delhi are skeptical in deciding the candidate for the top job. N Biren Singh, time and again in his election campaign, reminded people of internal challenges he had encountered.

However, the confrontation

mainly was among their BJP leaders eyeing for the CM's post. Ally-National People's Party's lawmakers even withdrew their support, citing Biren's high-headedness. Moreover, establishing two camps and flying to Delhi to confront leaders several times was no secret. Reports of organizing parleys to troubleshoot the differences had hit the headlines.

Given the five-year records under the leadership of N Biren Singh, the BJP leaders appear to be reluctant in announcing N Biren as Chief Minister and moreover dubious as to which lawmakers to pick for the top post to ensure a stable government in the state.

The last leg of election campaigns saw Biren giving interviews to some national and local media channels, wherein he couldn't highlight the BJP-led Government's achievements accurately, inviting people's

criticism on social media platforms regarding his 'baseless claims.' His statements, as per the sources, fumed state BJP leaders, prompting discreet discussions at the State's BJP head office. Speculations erupted in local media implying N Biren Singh and Th Biswajit Singh to be the top contenders for the CM's chair, while the rumor mill has it that Congress turnout Govindas Konthoujam and former speaker Yumnam Khemchand Singh vying for the top post.

N Biren Singh's inability to present a BJP-led government's unified picture among its legislators and former ally-NPP resorted to revolt against him, and he, as the chief minister then, couldn't prove his leadership, presents a high probability to coerce the BJP leaders to determine a new face for the Manipur Chief Minister post.

Newly-elected MLAs sworn-in, BJP still mum on new Manipur CM



**ARIBAM BISHWAJIT
Imphal**

Former Chief Minister who is currently holding the caretaker post of the same position N Biren Singh, and 59 other elected members of the 12th Manipur Legislative Assembly on Monday formally sworn-in as MLAs of their respective constituencies at the Assembly Hall in Imphal.

Sorokhaibam Rajen Singh, the former Education Minister who took oath as the Protem Speaker of Manipur Assembly on Sunday, administered the oath of office and secrecy.

Soon after the oath-taking ceremony, Mr. Biren wrote on Facebook: "I'm privileged and honored to have sworn in as a Member of the 12th Manipur Legislative Assembly at the Assembly Hall in Imphal today."

Biren, on Friday, tendered his resignation from his post a day after winning the Heingang constituency, defeating his lone rival - Congress nominee Pangeijam Saratchandra - by a significant margin of 18,271 votes. Governor La Ganesan, who received the resignation letter, asked him to be the caretaker Chief Minister till the finalization of the Chief Minister's post by national leaders of the Bharatiya Janata Party. In the 11th Manipur Legislative Assembly, the BJP formed a coalition government on March 15 with N Biren Singh as the Chief Minister. However, even though the BJP has won the absolute majority this time, the saffron party has suffered a setback in deciding the next chief minister yet.

Given the current scenario, multiple media reports and political experts point to Thongam Biswajit Singh, who won the Thongju 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.

Taming inflation only way to deal with slow growth

Inflation in India continues on a worrying uptrend with the consumer price index-based reading accelerating to an eight-month high of 6.07 per cent last month, while wholesale prices logged a double-digit increase for the eleventh straight month. February's headline WPI inflation spurted to 13.11 per cent. Retail inflation remained stuck above the RBI's upper tolerance threshold of 6 per cent for the second month, as food price inflation quickened to 5.85 per cent. Households in the hinterland bore a bigger brunt of the burden as price gains measured by the consumer food price index for rural areas surged by 69 basis points from January's level, to 5.87 per cent. Price gains in the key protein source of meat and fish jumped by almost 200 basis points from the preceding month to 7.45 per cent, while vegetables also logged inflation of 6.13 per cent in February. The price of India's crude basket had already risen by over \$20 a barrel since December to \$94.07 last month and with global crude prices currently in uncharted territory on account of the war, and the rupee having weakened by about 2.5 per cent against the dollar since the start of the conflict, it is hard to see any near-term relief on the fuel price front. A glance at last month's producer prices of the energy basket shows inflation in the fuel and power category of the wholesale price index was at 31.5 per cent. And in a sign that manufacturers are no longer able to keep absorbing cost pressures, inflation in manufactured products accelerated to 9.84 per cent presaging more pain for consumers. With the RBI's latest consumer confidence survey showing most households reporting further increases in overall spending on essentials and remaining far from sanguine on the prices outlook, policymakers need to act expeditiously to tame inflation or risk it undermining the very growth they are currently focused on supporting.



CHINMAYA R GHAREKHAN EXPLAINS WHY NEW DELHI SHOULD DROP ITS SILENCE ON UKRAINE'S SUFFERING

Time to respond to Kyiv's offering of hope



The Ukrainian President, Volodymyr Zelensky, is reported to have said in an interview very recently to the German paper, Bild, that he is prepared not to insist on his country's North Atlantic Treaty Organization (NATO) membership; one report quoted him as saying that he will not ask for membership on bended knees. Further, he said, in the Bild interview, that he is ready to discuss the status of the eastern region of Donbas. He added that he will do so only in a meeting with Russian President Vladimir Putin.

Unsurprisingly, this constructive rethink on the part of Mr. Zelensky has not received the attention it deserves. There was some mention of it in the Indian media but hardly any in the United States. Russian Foreign Minister Sergei Lavrov referred to it in his press conference in Turkey a few days ago, describing it as providing some ground for optimism. However, nothing has come out of it so far.

Several questions arise. Why did Mr. Zelensky not take such a reasonable stance before the war started? Did he think that Mr. Putin would not attack since Mr. Putin had said he would not? But U.S. President Joe Biden had been warning him repeatedly about the invasion. Why did all those western mediators — President Emmanuel Macron of France and Chancellor Olaf Scholz of Germany — not try to build on Mr. Zelensky's offer? Why does Mr. Biden not pronounce himself on this matter? And why does Mr. Putin not seize upon it and agree to meet Mr. Zelensky? For him, is winning the war and installing a new regime more important than saving lives of people, both Ukrainians and Russians? He wants, justifiably, to create conditions whereby Russia will feel secure against further NATO advance eastward. Mr. Zelensky seems ready to offer him that security at least in principle.

Putin loses

The fact of the matter is that each of these players has an agenda of their own. For Mr. Putin, he seems determined to teach Mr. Zelensky a lesson, to remove him from office and to install a 'friendly' regime in Kyiv. If the occupation of Ukraine is the only way to achieve that objective, so be it, whatever the cost and however long it might take. Does

he want to recreate the 'Soviet' empire, as alleged by some? Nobody knows what is in his mind. Even if Mr. Putin wins, he loses. A country crushed by Russia might remain hostile to Russia. Resistance in some form will continue, instigated, abetted and aided by the West, making the life of the occupiers extremely difficult. Mr. Putin's purported objective of ensuring the security of his country will not be achieved.

In these circumstances, it is conceivable that Mr. Putin might be overthrown in a palace or Kremlin coup. His close buddies are his buddies because they derive concrete benefits from their proximity to the boss. They would not take kindly to losing all the lucre that they have gained over the years.

The West wants the same thing in Russia as in China. They want these nations to become capitalist democracies. In the case of China, this objective will take a long time, if ever, to materialise. But in Russia, it seems tantalisingly achievable.

If the war in Ukraine drags on for a long time, it will suit the West, just as prolonged American entanglement in Afghanistan suited China and Russia. The Ukrainian misadventure will cost Mr. Putin dearly, internationally for sure, but also domestically. After all, the Russians regard the Ukrainians as kith and kin. Many of them have intermarried with Ukrainians and have families there. When body bags start arriving in Russia in increasing numbers, mothers and

sisters will stage demonstrations that no amount of state repression will be able to contain. A large number of protests are taking place across the Russian federation, and many are being arrested. It is entirely conceivable that Mr. Putin may not survive, at least politically, for long.

Mr. Zelensky could, and should, have shown more statesmanship before Russia invaded his country. He surely had a good idea about Mr. Putin's determination to do all he could to achieve his goal of preventing NATO coming even closer to his doorstep. He should have agreed to implement the Minsk accords because he knew that NATO membership was not within reach for a very long time, if ever. Now, the situation has reached a point where the U.S. will not facilitate an early end to the war; the total silence on the Ukraine President's laudable initiative is testimony to that.

Mr. Zelensky has emerged as a great war hero; it is not difficult to arouse the spirit of nationalism and mobilise the population in a war effort. He has done a most admirable job of winning the hearts and the minds of people as well as, importantly, of policy makers around the world. His (virtual) speech to the U.S. Congress has won him some support too.

Could China emerge as a valid mediator? How far and for how long will China go on to defend Mr. Putin? It has enormous economic and technological stakes in the West. China's trade with Russia is less than a tenth of its trade

with the EU and the U.S. combined. But it also does not want Russia to collapse into chaos or democracy. China does not want to 'lose' Russia. It is good for China to have another authoritarian regime next door. A big functioning democracy on both sides will be intolerable for China. Its statements, already strong, will become more critical of Russia's actions in Ukraine in future. China will definitely wish the war to end soon and endeavour to make that happen.

India has done well so far diplomatically. Its leaders should take public note of Mr. Zelensky's outreach and support it fully. India's abstention from several votes at the United Nations was justified on the ground of national interest. New Delhi's relations with America have never been better. With Russia, it has a deep defence relationship and has also acquired a strong interest in the Russian oil industry over the past few years. However, India's statements in explanation of the votes should be more forthright in expressing its disapproval about the conduct of the war. It should strongly deplore the indiscriminate bombardment that is causing a large number of civilian casualties and infrastructure damage in Ukraine. The threat of the use of nuclear weapons is irresponsible even though it may be only a threat. In the heat of war, anything can happen. All such loose talk about weapons of mass destruction ought to be firmly denounced. It is true that the global community is being bombarded, nonstop, by western propaganda. We will never have the whole picture. Nevertheless, we cannot dismiss all reports as false propaganda. We may not be getting the whole truth, but what we are getting is not necessarily untruth.

Worldview with Suhasini Haidar | Ukraine crisis: can India keep walking the balance?

We should not rule out, for all time, voting affirmatively on resolutions on the Ukraine situation. It has long been our position that the victim of aggression and the aggressor cannot be equated. If desirable, India may not name Russia in its statements, but India cannot maintain a silence on the terrible sufferings of the Ukrainian people.

Chinmaya R. Gharekhan is former Permanent Representative of India to the United Nations. Views are personal

FIVE OBSERVATIONS

THE KASHMIR FILES: CONTROVERSIES AND ACCOLADES SURROUNDING THE FILM

- WHAT IS 'THE KASHMIR FILES'?**
The Kashmir Files is a 2022 Indian Hindi-language drama film, written and directed by Vivek Agnihotri. 'Kashmir Files' which hit the theatres on March 11, is getting an overwhelming response at the box office.
- CONG. BJP ENGAGE IN BLAME GAME OVER EXODUS OF KASHMIR PANDITS**
The movie which describes the exodus of Kashmir Pandits from Jammu and Kashmir has become the talk of the town and a blame game has begun between Congress and BJP over the responsibility of dark chapter in J&K's history.
- WHAT DID PM MODI SAY?**
PM Narendra Modi said that 'The Kashmir Files is a "very good film" and such movies should be made. Further, he asked all those gathered for the BJP parliamentary party meeting to watch the newly released film, The Kashmir Files.
- WHAT DID CONGRESS SAY?**
Congress alleged BJP-supported VP Singh government came to power in December 1989. Pandits' migration started the very next month, in January 1990. BJP did nothing.
- WHAT IS THE ROLE OF YASIN MALIK?**
Yasin Malik was the chairperson of the Jammu Kashmir Liberation Front (JKLF) that was originally responsible for militancy in the Kashmir Valley.

LETTERBOX
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THE FINANCIAL WORLD

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Digital economy and the puzzle of protection

We are witnessing a growing trend of digital payments in India. A digital payment awareness week is being celebrated by the Reserve Bank of India (RBI) to give impetus to this trend. RBI has also started the facility of instant payment through normal phones without internet. With this, 400 million feature phone users in the country will also get the benefit of digital payment facility. More than 60 per cent of the country's population is already connected to the Internet, out of which a large number of people are taking advantage of one or the other payment wallet like Paytm or GooglePay. Due to these apps, there is no need to go to the bank or ATM again and again and anyone can get the convenience of making payments from anywhere and at any time. A four digit PIN number has to be remembered to use the Mobile Banking option. Similarly, passwords have to be used to operate all other digital platforms, email or social media accounts. Memorizing too many passwords is a big problem. If a light password is used, then there is a risk of account theft or hacking. Earlier it was thought that the most popular password in India is '123456', but a recent



report has revealed that it is not so, but the most popular password is 'password'. The interesting thing is that in Japan also the same top password is used as in our country. According to a recent research by NordPass, a password management organisation, the other common passwords people use in India are Krishna, Sairam, iloveu, and Omsairam, among few others. In India, passwords with predictable numbers and based on the

keyboard are especially popular. Often when you get a fibre connection in your home, the technical team will usually assign a simple password on your WiFi connection like 12345 so that you can remember it easily. However, you can change it later. Different variations of the keyboard of a computer or mobile phone were also ranked high in the lists of passwords research. All over the world, such combinations are quite popular.

Names and loving words were found to be popular in India. Similarly, 123456789, 12345678, india123, abc123, indya123, 123123, abcd1234 etc are some other common passwords. Similar trends have been seen in many countries in the list of Indian passwords. India is one of the few countries to have a different number one password - 'password', while 43 of the 50 countries included in the research have got the number one password 123456. The names are very popular among both men and women. Passwords with names are often like Priyanka, Sanjay, Rakesh. English loving words are also quite common, especially among women, such as ilovu, Sweetheart, Lovely, Sunshine, etc. Use a number and a unique letter at the beginning, end, or centre of your password to make it stronger and unique. Passwords can be difficult to remember, so note them down in your diary. If the password is made with 18 special characters then it will not be easy to hack it. It should use capital letters, digits and special symbols. Remember, passwords based on children's names and birthdays are easily hacked.

Narvijay Yadav is a senior journalist and columnist. Views are personal.

BOOKS: REVIEW

The curious relationship of espionage, entertainment

One is concerned with protecting the state and obsessively operates in secrecy, and the other to interest and amuse the people in their leisure time and proactively courts publicity. There may seem nothing more widely divergent than the realms of espionage and entertainment. But are they? An intelligence official is helped to escape his occupied country by a glamorous actress who passes him off as her secretary, a future Bond film producer joins an Oscar-nominated scriptwriter in an influence operation that takes in a US President, one of the most famous double spies is named after one of the most popular — and enigmatic — actresses ever, a key source in a political scandal is

named after a contemporary pornographic film, and an audacious cross-continental rescue operation is mounted as a film shoot. These — and more — examples show that despite their perceived differences, spying and showbiz can, and did, have a close relationship, as intelligence historian Christopher Andrew and entertainment historian Julius Green contend, and go on to demonstrate in the riveting 'Star & Spies: Intelligence Operations and the Entertainment Business'. Noting that the "interplay between the worlds of espionage and entertainment goes back at least 2,500 years," they say that as proponents of one skulk in the shadows and of the other, bask in the spotlight, the two fields

may seem widely separated for a "famous entertainer is generally a successful entertainer, while a famous spy is most often a failed spy or an ex-spy," but "both professions, however, often require similar skills and sometimes attract similar personalities." What these skills are and how do these affinities overlap is what the authors go on to show in this meticulously researched and intricately written account, spanning the reign of England's Elizabeth the First in the late 16th century, which is seen as a golden period of theatre, to Elizabeth the Second in the late 21st, where the boundaries of entertainment have widely expanded, via a broad range of wars, revolutions and other forms of conflicts in the intervening centuries. They also stress how espionage and covert operations are not only



concerned with stealing secrets, but also to advance a state's interests by creating a narrative and widening its influence, and in some cases, crafting deception operations to mask intent and planning. The realm of entertainment, which owes its success to creating a paradoxical realistic make-believe world, seems well-suited to all these pursuits — and has contributed to these ends of state policy. Then, given the perception that spies or other agents are supposed to operate secretly and avoid drawing attention, would a flamboyant entertainer or cultural figure be able to accomplish the same end, using their visibility as a cover? If any of them is used, consciously or unconsciously, by one side, with the thought in mind that the other side would think their opponents probably wouldn't do something so obvious, but not be certain if it is being attempted and counting on them (the second side) to think so. Confusing?

ALSO READ | AIRBUS TO SHOWCASE A350 AT HYDERABAD AIRSHOW | DON'T POLITICISE GST COUNCIL, SAYS FM SITHARAMAN * P7

NEWSBRIEFS

IT raids of realty developer unearths Rs 20 cr in cash

NEW DELHI: The Income-Tax Department has conducted search operations at 28 different locations belonging to realty developer Omaxe Ltd, seizing Rs 20 crore in cash. The I-T Department has also frozen several accounts and seized ledger accounts belonging to Omaxe Ltd. During the search operations, the I-T Department detected unaccounted transactions amounting to Rs 200 crore. The search operations in connection with alleged tax evasion began on Monday morning and went on till the evening at Noida, Faridabad, Gurugram and Delhi. The I-T team examined the transactions of last three to four years. It also recorded the statements of those who were present at the premises at the time of search operations. A few incriminating documents were also seized by the team.

AGENCIES

No plan to introduce cryptocurrency, says Government

NEW DELHI: There is no plan by the government to introduce cryptocurrency, the Parliament was told on Tuesday. There is no plan to introduce a cryptocurrency and currently it is unregulated in India, Minister of State for Finance Pankaj Chaudhary told the Rajya Sabha in a written reply. "Reserve Bank of India (RBI) does not issue cryptocurrency. Traditional paper currency is legal tender and is issued by RBI in terms of provisions of RBI Act, 1994. A digital version of traditional paper currency is called Central Bank Digital Currency (CBDC)," the minister said. In reply to another question, the minister informed the upper house that the RBI is currently working towards a phased implementation strategy for introduction of CBDC and examining use cases which could be implemented with little or no disruption. AGENCIES

382,875 inactive companies struck off list till FY21: Minister

THE SPECIAL TASK FORCE SET UP BY THE GOVERNMENT TO LOOK INTO THE ISSUE OF 'SHELL COMPANIES' HAS, INTER-ALIA, RECOMMENDED THE USE OF CERTAIN RED FLAG INDICATORS AS ALERTS FOR IDENTIFICATION OF SUSPECTED 'SHELL COMPANIES'

NEW DELHI: As many as 382,875 companies were struck off under the relevant section of Companies Act till FY21, the Parliament was informed on Tuesday.

The exercise was conducted as part of a special drives taken by the Registrar of Companies under section 248 (1) of the Companies Act, Minister of State for Corporate Affairs Rao Inderjit Singh told the Rajya Sabha in a written reply.

Noting that the Companies Act has no definition of the term 'Shell Company', or a company without active business operations or significant assets, and in some



cases, being used for illegal purposes such as tax evasion, money laundering, obscuring ownership, and benami properties, he said: "The Special Task Force set up by the government to look into the issue of 'Shell Companies' has, inter-alia, recommended the use of certain red flag indicators as alerts for identification

of suspected 'Shell Companies.'" He said that the Registrar of Companies struck off those companies from the register of companies after following the due process of law where the official has reasonable cause to believe that those companies are not carrying on any business or operation for a period of two, im-

mediately during the preceding financial year.

Furthermore, the Registrar of Companies also verified that such companies have not made any applications within such a period for obtaining the status of a dormant company under Section 455 of the Act, he added.

AGENCIES

Kerala Assembly unanimously passes resolution against LIC disinvestment

THIRUVANANTHAPURAM: The Kerala Assembly on Wednesday unanimously passed a resolution against the Centre going ahead with the disinvestment of the Life Insurance Corporation (LIC).

The 140-member Assembly wanted the Centre to ensure that LIC remains in the public sector. Moving the resolution under Rule 118, Chief Minister Pinarayi Vijayan said giving up LIC to the interests of private investors is against national interest and so the Centre should not go ahead with it.

"The Centre amended the LIC Act by including it in the



financial bill and without due deliberation in Parliament," Vijayan said.

Presenting the financials of the LIC, Vijayan said the assets of LIC has been valued at Rs 38,04,610 crore, which is equivalent to the central government's one-year budget

estimate. The profit of the LIC which on an average every year is in excess of Rs 4 lakh crore is being used for the developmental activities of the country and till now it has invested Rs 36,76,170.31 crore, he stated.

Elaborating further, Vijayan said the LIC gave 95 per cent of its profits as bonus, which is much higher than what the private sector pays and almost a quarter of the LIC officers are in the rural areas. Those who spoke from various political parties were perfectly in sync with what Vijayan said and the resolution was passed without any protest.

AGENCIES

'Global plant-based food market expected to reach \$77.8 bn by 2025'

NEW DELHI: Noting that the plant-based foods industry offers a major opportunity to address climate change, food insecurity, and malnutrition, and public health risk (including pandemics and antimicrobial resistance), a newly-formed body said it can be a major industry catering to both domestic and global markets.

"It can be a major industry catering to both domestic and global markets through policy changes, capacity building, enabling ease of business and other interventions. The global plant-based food market is expected to reach \$77.8 billion in 2025," the newly-formed Plant Based Foods Industry Association's (PBFIA) Executive Director, Sanjay Sethi, said.

Plus, it can also help India meet the UN Sustainable Development Goals, he said as per a statement from the



Association. Headquartered in Gurugram, PBFIA is a CEO-led body formed to support and help develop the nascent plant-based food ecosystem in India.

A delegation of the Association met Minister of State for Food Processing Industries, Prahlad Patel recently, where the team, led by Sethi, briefed the Minister on the state of the nascent but rapidly expand-

ing plant-based food sector in India.

The Minister asked the PBFIA to have a special meeting with the Ministry to discuss cold chain logistics in connection with daily parcel operations between major cities for the industry.

"The Minister has sought the PBFIA's help to organise two major events, one involving all the Indian stakeholders in the

plant-based ecosystem, and another where international players would be invited as well, in order to understand and address all the challenges faced by the industry," Sethi added.

The Association suggested and demanded establishing Centres of Excellence, Accelerators to support Innovation, Tie-ups with Universities and infrastructural support (food processing, cold chains, etc) and other capacity building initiatives. "The Minister has sought the PBFIA's help to organise two major events, one involving all the Indian stakeholders in the plant-based ecosystem, and another where international players would be invited as well, in order to understand and address all the challenges faced by the industry," Sethi added.

AGENCIES

India braced well to meet rising commodity prices' impact: Govt

NEW DELHI: India has braced up well to meet the impact of rising commodity prices trend, triggered by geopolitical tensions involving Russia and Ukraine.

Lately, international prices of crude oil and other commodities have shot up, thereby, escalating the cost of India's import basket.

However, as per the Finance Ministry's Monthly Economic Review for February 2022, the activity levels in February were not dampening, and it is unlikely that actual GDP prints of 2021-22 will be different from the levels indicated in the second advance estimates.

"The geo-political crisis is still evolving and these are early days to make a plausible forecast of its impact on India's economy in the year ahead.

"Yet India has braced well to meet the impact of rising commodity prices. Foreign exchange reserves continue to be at a record high and are large enough to finance more than 12 months of imports."

According to the review prepared by the Department of Economic Affairs, foreign investors have largely stayed



invested in the economy as the exchange rate depreciates on a flatter trajectory, shaped by exceptional growth of exports.

External debt, with one-third of its value denominated in Indian currency, is considerably light at 20 per cent of GDP to accommodate deterioration of trade balance, if any. "Wholesale inflation is set to decline in the year ahead on a large base effect while food inflation will be subdued with a record production of food grains estimated in the current year and further building food buffers."

Besides, the review cited that given the inherently unsustainable nature of high prices, international commodity prices are expected to level off early

with increase in supplies outside the crisis zone. "However, the impact on growth, inflation, current account and fiscal deficits will depend on the persistence of commodities prices at elevated levels."

Furthermore, the review said that economic activity continues to recover with upswing in the mobility, resilient power demand, healthy toll collection and E-way bill generations. "Sustained momentum in GST revenue collection with year-on-year growth of 18 per cent mobilising Rs 1.33 lakh crore in February 2022 also bespeaks growing business and trading turnover going beyond the festival season.

AGENCIES

Air fares to go sky-high as jet fuel prices surge

NEW DELHI: Exorbitant jet fuel prices on the back of high crude oil costs are expected to drive up domestic air fares from their current levels. In recent days, fares have risen by around 20-25 per cent on most domestic routes on a month-on-month basis. With ATF prices being hiked to over Rs 1 lakh per kilolitre, fares are expected to rise further.

"This time the industry had already braced for an ATF price hike, with most of the airlines hiking fares on certain legs by about 20-25 per cent in the past couple of days," said Alok Bajpai, Co-founder and Group CEO, ixigo. "However, despite rising airfares, demand for travel for the upcoming summer season is still going strong. We have seen an average MoM increase of 35-40 per cent in travel search queries in March for popular leisure destinations like Goa,



Port Blair, Amritsar, Varanasi, Srinagar & Andaman & Nicobar," Bajpai added.

Presently, fuel-based expenses account for around 40 per cent of the overall operating cost of an airline.

Significantly, the trend will hamper air passenger growth for the industry.

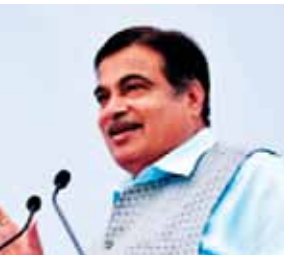
Besides, the rise in ATF prices might derail the economic recovery of India's aviation sector, which has been heavily battered by Covid restrictions. "ATF constitutes about 40 per cent of the operating cost of an airline, and the recent

hike of 18 per cent in ATF will put significant margin pressure on the airlines. The impact of this will be seen in increase of ticket prices, and we should see an upward revision of 5-8 per cent in air fares," said Jagannarayan Padmanabhan, Director and Practice Leader, Transport and Logistics, CRISIL Infrastructure Advisory.

"This has come at a time when the industry was coming back to normalcy and the increased fare could prove to be a dampener for leisure travellers," Padmanabhan added.

AGENCIES

Gadkari launches pilot project for green hydrogen-based fuel cell EV



NEW DELHI: Union Minister for Road Transport and Highways, Nitin Gadkari, on Wednesday launched the pilot project for green hydrogen-based advanced fuel cell electric vehicle (FCEV), Toyota Mirai, calling it a first of its kind project in India which aims to create an ecosystem by creating awareness about the unique utility of green hydrogen and FCEV technology.

Toyota Kirloskar Motor Pvt Ltd and International Centre for Automotive Technology (ICAT) are conducting a pilot project to study and evaluate the world's most advanced FCEV, Toyota Mirai, which runs on hydrogen, for Indian roads and climatic conditions.

It is an important initiative, which will promote clean energy and environmental protection by reducing dependence on fossil fuels and thereby make India 'energy self-reliant' by 2047. "FCEV, powered by green hydrogen, is one of the best zero emission solutions. It is completely environment-friendly with no tailpipe emissions other than water," Gadkari said. The minister added that green hydrogen can be generated from renewable energy and abundantly available biomass. Introduction and adoption of technology to tap into green hydrogen's potential will play a key role in securing a clean and affordable energy future for India, he added.

AGENCIES

Maruti's cumulative sales of 'S-CNG' vehicles cross 1 mn

NEW DELHI: Automobile major Maruti Suzuki India said on Tuesday that it has clocked cumulative sales figures of 1 million units of S-CNG vehicles.

At present, the automobile major offers nine S-CNG vehicles in the personal and commercial segments. "Today, there are already over 3,700 CNG stations, making CNG more accessible to people. With the government setting a target of reaching 10,000 CNG stations across the country in the next few years, we expect the demand for CNG vehicles to remain robust," said Kenichi Ayukawa, Managing Director & CEO, Maruti Suzuki India. "As a technology, CNG will play a bigger and significant role in reducing carbon emission of a large volume of passenger



vehicles," Ayukawa added.

According to the company, the S-CNG vehicles are integrated from the first stage itself to deliver unmatched safety, performance, durability and high fuel efficiency. "Maruti Suzuki's efforts to popularise the adoption of

S-CNG vehicles are aligned with the government of India's objective of reduction in oil imports by enhancing the share of natural gas in the energy basket of the country from 6.2 per cent presently to 15 per cent by 2030," the company said.

AGENCIES

'72% of Indian employers looking to hire apprentices in 2022'

NEW DELHI: About 72 per cent Indian employers are keen to hire apprentices this fiscal year, according to a new report on Tuesday.

The Apprenticeship Outlook Report for H1 (January to June 2022) from TeamLease Skills University in Gujarat's Vadodara is an in-depth analysis of apprentice appointment trends across 18 sectors and 14 cities.

The report stated that net apprenticeship outlook (NAO) has soared to 56 per cent for the current half year - an increase of 11 per cent over the previous half year.

While there is positive sentiment for apprentices is across sectors, employers across 10 sectors engineering (82 per cent), automobiles and ancillaries (74 per cent), and retail (70 per cent) have a more positive outlook to appoint apprentices.



Further, the report highlights that Chennai (75 per cent), followed by Ahmedabad (72 per cent) and Delhi (70 per cent) employers are planning to appoint more apprentices. The top profiles included data analytics executives (23 per cent), production apprentices (20 per cent) and maintenance

technician-electrical (20 per cent).

"When it comes to the adoption of apprenticeships in India, the last five years have been very rewarding. Employer sentiment has drastically improved on account of awareness and the reforms in the apprenticeship system, with more employ-

ers coming to the forefront and engaging more apprentices," said Sumit Kumar, Vice President - NETAP, in a statement.

He added that India has the potential to reach 10 million apprentices in the coming decade, if necessary actions are undertaken. He suggested creating a framework for faster adoption and implementation of apprenticeship programmes to further scale apprenticeships in India.

"A tripartite association between academic, industry and youth will go a long way in boosting these programmes. The recently launched degree embedded programmes by UGC are the game changer in education which will address the youth employability, solve skill crisis and achieve the gross enrollment ratio objective," Kumar said.

AGENCIES

Hyundai to produce all-electric IONIQ 5 in Indonesian plant

SEOUL: South Korea's Hyundai Motor Co said on Wednesday that it will produce the IONIQ 5 all-electric model in its first manufacturing plant in Southeast Asia.

Hyundai Motor completed the 150,000 unit-a-year plant in the Deltamas industrial complex near Cikarang, 40 kms east of Jakarta, in December. The Indonesian plant is already producing the compact Creta SUV, a strategic model for the region, and is expected to churn out the Santa Fe SUV in the first half and a small multi-purpose vehicle in the second half, reports Yonhap news agency.

Most of the vehicles to be produced in the plant will be sold in Indonesia and exported to the Association of Southeast Asian Nations markets, Hyundai said in a statement. Hyundai



plans to invest 1.92 trillion won (\$1.55 billion) in the plant and increase its output capacity to 250,000 units, the company said in a statement. The company did not provide a time frame for the investment and capacity expansion. The maker of the Sonata sedan and the Santa Fe SUV will help the Indonesian government in its plans to convert 130,000 units of public vehicles to electric ones by 2030, the statement said. "I hope that this IONIQ

5 from Hyundai will become an important milestone in the development of Indonesia's electric vehicle ecosystem, and further accelerate the electric car ecosystem that is more advanced," Indonesian President Joko Widodo said in the plant's inauguration ceremony in Cikarang. Hyundai Motor Group Chairman Euisun Chung said Indonesia is a key hub for Hyundai's future mobility strategy and the plant will play a key role in the local automot-

ive industry, specifically in the field of EVs. "Moreover, Hyundai will keep contributing to the establishment of the EV ecosystem in Indonesia through synergies with the battery plant that we are currently developing," Chung said.

Hyundai said it is also working with LG Energy Solution Ltd., South Korea's leading car battery maker, to build a battery cell factory in Karawang, Indonesia, with a target to start production in 2024. It has seven domestic plants -- five in Ulsan, one in Asan and one in Jeonju -- and 11 overseas plants -- four in China and one each in the United States, the Czech Republic, Turkey, Russia, India, Brazil and Indonesia. Their combined capacity reaches 5.65 million vehicles.

AGENCIES

ALSO READ | IN T20 THERE IS NO STRONG OR WEAK TEAM: AJIT AGARKAR * P8 | AUSTRALIA THREATENS CHINA WITH SANCTIONS FOR BACKING RUSSIA P8

World Bank to support Himachal become India's first green state

SHIMLA: World Bank Vice-President for South Asia, Hartwig Schafer, on Wednesday concluded a two-day visit to the state with a plan to make it the first green state in India. Schafer met with Chief Minister Jai Ram Thakur to discuss the progress Himachal Pradesh has been making towards a greener and more sustainable growth path, and its vision for the future. He congratulated the state for the good progress achieved in the fields of renewable energy, agriculture, forest management, and water and sanitation. "Himachal Pradesh and the World Bank have had a long and impactful partnership supporting the state's growth plans," said Thakur. "We look forward to further strengthening our engagement in clean and resilient infrastructure, climate smart agriculture and water resource management. This will help us take forward our vision of becoming the first green state in India." Schafer also met Chief Secretary and senior officials of the state



government who shared a multi-sector approach to realise the vision of a green state. The World Bank agreed to work with the state to explore areas where its support would have the maximum impact. "The World Bank fully supports Chief Minister Thakur's vision of making Himachal Pradesh the first 'green' state of India and ensuring that 100 per cent of the state's energy needs are met

through renewable and green energy by 2034," said Schafer. "The World Bank has been a proud partner of the state's journey towards sustainable growth since 2005, through projects in hydropower, water supply, roads and agriculture. We look forward to continuing this partnership in the future". Earlier, Schafer visited the Shimla-Himachal Pradesh Water Supply and Sewerage Services

“The World Bank fully supports Chief Minister Thakur's vision of making Himachal Pradesh the first 'green' state of India and ensuring that 100 per cent of the state's energy needs are met through renewable and green energy by 2034

Improvement Program and met with women representatives of the households benefiting from the programme. He also met with women volunteers, also known as Jal Sakhis, and the independent directors of the utility. **AGENCIES**

Indian fintech payment firms have no data advantage over banks: Moody's

NEW DELHI: As the Reserve Bank of India (RBI) barred Paytm from taking on new customers for its Payments Bank, a new report on Thursday said that fintech platforms' dominance in digital payments may not result in a significant data advantage over banks. According to Moody's Investors Service, the introduction of the Unified Payment Interface (UPI) in 2017, which allows funds to be transferred instantaneously, has been a key catalyst to the development of digital payments due to the ease of use of apps running on the system. "However, their dominance may not lead to significant advantages over banks, because the UPI's open architecture means that a large user base does not necessarily make a particular service provider more competitive than others on the system," said Srikanth Vadlamani, Moody's Vice President and Senior Credit Officer.



Also, banks which are playing a crucial role in facilitating UPI payments, have access to transactions on the network. "Because of this, fintechs' dominance in digital payments may not result in a significant data advantage over banks," the report mentioned. Large Banks, on the other hand, have significantly improved their digital capabilities for key retail services. Private sector banks and industry leader State Bank of India have significantly improved their own digital products in other areas, with customers adopting them widely. "This will help these banks

fend off competition from fintechs outside the payment segment. On the other hand, public sector banks other than SBI have relatively weak digital offerings and will be negatively impacted from the heightened competitive intensity," the report noted. Fintechs will continue to try to expand into other financial services, particularly personal loans and loans to small merchants. "However, at the same time, the overall market may also expand as technology creates more opportunities, allowing banks to counter pressure on margins with business growth," the Moody's report said. **AGENCIES**

Banks will soon infuse funds into stalled Amrapali housing projects, SC told

NEW DELHI: Come this Holi, some relief is in sight for thousands of home buyers, as funds may begin to be pumped into the stalled Amrapali housing projects very soon. The Supreme Court has been informed that out of the six banks, four — the Bank of Baroda (BoB), the Bank of India (BoI), UCO Bank, and the Punjab & Sindh Bank (PSB) — are on board to infuse money in court-monitored Amrapali projects. And, the State Bank of India (SBI) and the Punjab National Bank (PNB) have assured the top court that a policy decision in connection with funding of the projects will be taken by the end of this week. A bench comprising Justices U.U. Lalit and Bela M. Trivedi were informed that four banks have sanctioned funding for the stalled housing projects and the remaining two banks — the SBI and the PNB — have scheduled a meeting later this week, after which funds may begin to flow into the projects. **AGENCIES**

NEWS BRIEFS

BSE reaches 10 crore registered investor accounts mark

NEW DELHI: Stock exchange major BSE has reached the landmark of having 10 crore registered investor accounts on Wednesday. The rise in the number of accounts has been attributed to new investors who have recently joined Indian capital markets. "BSE has reached a landmark of 10 crore (100 million) registered investor accounts today, on March 16, 2022. BSE has always focused on acting as a catalyst for nation building and capital formation for the country during its 147 years history," MD & CEO Ashish-kumar Chauhan said. "The large number of investors who have recently joined Indian capital markets show their confidence in Indian government, its regulatory agencies and future growth of Indian economy which will help India achieve its goal of creating a \$5 trillion and beyond." Established in 1875, BSE, formerly known as Bombay Stock Exchange, is Asia's first stock exchange. In 2017, it became the 1st listed stock exchange of India. **AGENCIES**

Retail fuel prices would need to be increased by 15% to reflect Int'l crude prices



NEW DELHI: Retail fuel prices have not been marked to market for a few months and should be increased by approximately 15 per cent to reflect the current international crude prices, Morgan Stanley said in a report. As such, assuming an average of US\$110/bbl in F2023 (based on oil futures as of March 7), the headline CPI for India is likely to average at 6 per cent in F2023. "We opine CPI to remain above the 6 per cent mark until September 2022, and only decelerate to 5.6 per cent by 4Q22. With regard to policy response, we expect RBI to commence monetary policy normalisation with a reverse repo rate hike in the April policy review and follow that up with a repo rate hike of 25bp in the June policy review," it said. Risks emanate from a sharper and sustained rise in oil prices, which will po-

tentially lead to front-loading rate hikes, increasing risk of disruptive tightening. Food inflation accelerated to the highest since December 2020. On a YoY basis, food CPI rose to 5.9 per cent in February from 5.4 per cent in January. The acceleration in food CPI has been led by an upturn in prices of food articles such as meat, fish and eggs followed by vegetables, cereals and its products. The high-frequency food prices data for March (month to date) indicate that prices have risen for oils and fats as well as milk, while vegetable prices are declining at a slower pace. Headline CPI rose to an eight-month high to breach the upper threshold of the target band, Morgan Stanley said. Headline CPI rose a tad to 6.1 per cent YoY in February from 6 per cent in January, in line with our expectations. **AGENCIES**

Airline industry calls for rationalisation of ATF taxes

NEW DELHI: India's domestic airlines have called for rationalisation of taxes on jet fuel to counter the massive rise in fuel prices. On Wednesday, high crude oil prices led OMCs to hike ATF prices to more than Rs 1 lakh per kilolitre. In the national capital, the price of jet fuel was raised by 18.32 per cent to Rs 1,10,666.29 per kilolitre (kl) from Rs 93,530.66 per kl. In the other metro cities of Kolkata, Mumbai and Chennai, the price was increased to Rs 1,14,979.70, Rs 1,09,119.83 and Rs 1,14,133.73 per kl, respectively. The rise came as crude oil price has remained on elevated levels due to the Russia-Ukraine crisis. Fuel retailers revise jet fuel prices on a fortnightly basis. "Over the past few weeks, crude oil prices have soared to a seven-year high nearing \$140 per barrel, due to the ongoing conflict in Europe. This has resulted in over 50 per cent ATF price hike from January 2022 till date, including the 18 per cent hike today," said Ronojoy Dutta, Whole-time Director and Chief Executive Officer, IndiGo. "This situation adversely impacts us, given



that ATF constitutes over 45 per cent of our operational costs. We have been in talks with the government to bring ATF under GST as it brings the benefit of input tax credit," Dutta added. According to Dutta, such measures are needed now more than ever to offset this increase in cost and make flying viable for airlines and affordable for consumers. "A rationalisation of taxes will result in high growth for the sector, creating a multiplier effect throughout the economy, promoting trade, tourism and job creation," Dutta said. In India, the domestic ATF prices are

derived from international fuel prices, denominated in the US dollar, thereby rendering the ATF prices susceptible to exchange rate movements. Notably, the rupee has also seen depreciation against the US dollar lately, which has been reflected in the prices. The ATF prices are much more expensive than international benchmarks due to high levels of taxation. The industry has been demanding that the fuel type be brought under the ambit of GST, similar to the status given to 'Bunker Diesel' which is used in the shipping sector. **AGENCIES**

PNB declares Rs 2,060 cr fraud at IL&FS Tamil Nadu Power

NEW DELHI: The Punjab National Bank (PNB) has reported a borrowal fraud of Rs 2060.14 crore in the NPA account of IL&FS Tamil Nadu Power at the Extra Large Corporate Branch in Delhi zonal office. "A fraud of Rs 2060.14 crore is being reported by the bank to the RBI in the accounts of the company. The bank has already made provisions amounting to Rs 824.06 crore, as per prescribed prudential norms," PNB said in a disclosure. IL&FS Tamil Nadu Power is a special purpose vehicle set up by Infrastructure Leasing & Financial Services Ltd (IL&FS) under its energy platform for implementation of thermal power projects at Cuddalore in Tamil Nadu. Earlier, the Punjab & Sindh Bank (PSB) had said on February 15 that it had declared IL&FS Tamil Nadu Power as bad asset with dues of over Rs 148 crore, and reported it to the Reserve Bank of India. As per the bank's policy on determination and disclosures on material events, PSB said it has declared this non-performing account (NPA) as a fraud account. "It is informed that an NPA account,



“IL&FS Tamil Nadu Power is a special purpose vehicle set up by Infrastructure Leasing & Financial Services Ltd (IL&FS) under its energy platform for implementation of thermal power projects at Cuddalore in Tamil Nadu

viz IL&FS Tamil Nadu Power Company Ltd with outstanding dues of Rs 148.86 crore has been declared as fraud and reported to RBI today as per regulatory requirement," the lender had said in a regulatory filing. **AGENCIES**

Tata Sons chief Chandrasekaran appointed as Air India Chairman

NEW DELHI: Tata Sons Chairman N. Chandrasekaran has been appointed as Air India Chairman, a group spokesperson said. The development comes as the Tata Group scouts for a new Air India CEO-MD. Earlier this month, ex-Turkish Airlines head Mehmet Ilker Ayci, who was named as the new Air India CEO-MD, declined the position. No reason was given for Ayci's decision. Last month, the Tata Group-led Air India announced the appointment of Ayci as the new Chief Executive Officer and Managing Director of the airline. At that time, Ayci while accepting the position said he is "delighted and honoured to accept the privilege of leading an iconic airline and to join the Tata Group".

Consumer Affairs Ministry, FICCI CASCADE bring youth onboard to boost anti-smuggling drive

NEW DELHI: Scores of school-children from across the country demonstrated their resolve to put an end to smuggling by generating consumer awareness on the occasion of the World Consumer Rights Day on Tuesday. At an event organised by the Ministry of Consumer Affairs and supported by FICCI's Committee Against Smuggling and Counterfeiting Activities Destroying the Economy (CASCADE), the young consumers of India shared their thoughts and ideas through innovative paintings, which depicted the harmful effects of counterfeit and smuggled goods on the country's economy and its people.



The winners of the top three paintings were awarded by Commerce and Industry Minister Piyush Goyal at a grand ceremony. The World Consumer Rights Day is observed every year to

raise global awareness about consumer rights and needs. In a large nation with porous borders like India, it becomes "practically impossible" for enforcement agencies to track smuggling operations in every

nook and corner of the country. As a result, thousands of consumers fall prey to illicit and counterfeit goods such as food items and medicines, alcohol and cigarettes, jewellery, home appliances, among others. In such a scenario, the only way to counter smuggling is to spread awareness among the masses to boycott illicit and counterfeit products. Apart from hurting the country's economy, smuggling also poses a risk to India's national security, as most large-scale illicit operations are led by crime syndicates. Through a series of measures, including the Consumer Protection Act,

2019, the Ministry of Consumer Affairs has been working on generating awareness among people and exploring ways to put an end to the menace of smuggling. Congratulating the winners of the painting competition, Anil Rajput, Chairman, FICCI CASCADE said, "Our future generations are the real hope for change, therefore, empowering and strengthening them to act against any illicit activity will not only add momentum to the fight against counterfeiting and smuggling but will also help in shaping a brighter future of our country." **AGENCIES**

Chinese Banks seek FM's urgent intervention in resolution plan for Reliance Infratel

HYDERABAD: Chinese banks have written to Finance Minister Nirmala Sitharaman on the delays in the implementation of the Resolution Plan for Reliance Infratel Limited. China Development Bank, Export Import Bank of China, Shubh Holdings Pte. Ltd. and SC Lowy Asset Management have written to the finance minister and IBBI Chairman in their respective capacities as financial creditors of Reliance Infratel Limited (RITL). Collectively, these banks hold an aggregate financial debt of Rs 13,483 crore out of the total financial debt of RITL of Rs 41,055 crore. "We wish to bring to your attention a deeply concerning roadblock in the implementation of the resolution plan for RITL by the



successful resolution applicant - Reliance Projects & Property Management Services Limited (RPPMSL) (formerly known as Reliance Digital Platform & Project Services Limited), an affiliate of Reliance Jio In-

focomm Limited (Rjio)," the letter said. "Given this roadblock and the instances of successful resolution applicants renegeing on resolution plans, we further request the MCA and the IBBI to consider instituting appro-

"We wish to bring to your attention a deeply concerning roadblock in the implementation of the resolution plan for RITL by the successful resolution applicant - Reliance Projects & Property Management Services Limited (RPPMSL) (formerly known as Reliance Digital Platform & Project Services Limited), an affiliate of Reliance Jio Infocomm Limited (Rjio)"

appropriate legislative amendments to the Code in order to disincentivise successful resolution applicants from withdrawing or modifying resolution plans (once submitted as part of the CIRP) or delaying or withholding the implementation of National Company Law Tribunal (NCLT)-approved resolution plans," the banks said.

The banks have said that in the present situation, the NCLT has already approved the RPPMSL Resolution Plan. Considering this, RPPMSL is not permitted to modify or withdraw the RPPMSL Resolution Plan in any manner and for any reason whatsoever (including, on account of the Forensic Audit Report). **AGENCIES**

Ireland strengthens bond with India through trade, edu, investment solutions

NEW DELHI: Robert Troy TD, Minister of State Trade Promotion, Digital, and Company Regulation is on his visit to India as part of this year's St Patrick's Day Ministerial missions. This visit will play a great role in developing trade, political, economic & commercial links between Ireland and India. It will also promote Ireland as a location to study, a source of innovative technology to support increased exports by Irish companies to India, and promote foreign direct investment into Ireland by Indian companies. During his visit to Delhi, Troy met with key business leaders and authorities at educational institutions to support the growing economic and educational links between Ireland and India, and explore opportunities for further collaboration. Troy was accompanied by Conor Fahy, Regional Director, Middle East, Africa, India at Enterprise Ireland. Fahy said that this visit will have many positive impacts including a better understanding of the Indian business, education, and investment market. He stated that India has a lot of potential for growth while Ireland's innovation and technological solutions can help the country further its potential. This exchange between both countries concerning education, business, investment, and culture will bring growth in both directions as Ireland will gain expert market penetration and diversification for its companies.

“India has a lot of potential for growth while Ireland's innovation and technological solutions can help the country further its potential. This exchange between both countries concerning education, business, investment, and culture will bring growth in both directions as Ireland will gain expert market penetration and diversification for its companies.

It is important to put sustainability at the core of all businesses. We strongly support Paris Agreement and our focus is to move towards achieving greener solutions. Therefore, we are investing heavily in research to find sustainable ways to manufacture and resolve supply chain issues. We are looking forward to collaborating with Indian companies which are looking for built-in solutions to bring sustainability to their operations. Hence, there is a huge opportunity for Irish companies in the Indian market." **AGENCIES**

Debasish Panda
to be IRDAI
Chairman

NEW DELHI: With the most serious oil shock in decades now a reality, US President Joe Biden's attempt to cushion the blowback continues to meet resistance from the two allies he needs the most, the Guardian reported. Saudi Arabia's Crown prince Mohammed bin Salman, and his counterpart in the United Arab Emirates (UAE), Mohammed bin Zayed, are yet to agree to a phone call with Biden — a scenario all but unthinkable during previous administrations. Biden's immediate priority is for both countries to help exert maximum economic pressure on Russia by cranking up their oil output. Each capital is a major supplier of oil, with excess capacity, which would soften the effect on US consumers through fuel prices before midterm elections in November that threaten Democratic control of Congress. With relations between the Middle East oil powers and Washington at their lowest ebb in modern times, though, a reckoning is due that may realign the regional order on terms that favour Riyadh and Abu Dhabi. Both leaders have made it clear that they will settle for nothing less, and are ready to extract their price, the Guardian reported. As if to show the Biden administration what it could do, the UAE ambassador to Washington, Yousef al-Otaiba, said on March 10 that it favoured production increases "and will be encouraging Opec to consider higher production levels", leading oil prices to fall by 13 per cent the next day. But no action to increase supply followed and by the week's end the price per barrel was back up to almost \$130, an uncomfortably high level for Biden to take to the midterms. **AGENCIES**

Airbus to showcase A350
at Hyderabad airshow

NEW DELHI: Aircraft maker Airbus will be showcasing Airbus A350 at the Wings India airshow to be held at Begumpet Airport here from March 24 to 27.

According to the company, it will be showcasing the future of long-haul travel. Airbus A350, the undisputed leader in sustainable long-range air travel, will be on a static display along with its portfolio of world-class products and services that are fostering the growth of commercial aviation in India. Hyderabad will also be the last stop of the A350's demonstration tour of India beginning on March 21.

"Air travel in India is at an inflection point with a growing middle class, an increasing propensity to travel and a geographical advantage all conducive to opening up the long-haul potential. It is the time for the renaissance of international travel solutions in and out of India," said Remi Maillard, President and MD of Airbus India & South Asia.

"The A350 offers the great-



est range capability combined with the lowest fuel burn, and is the strategic enabler for Indian airlines to regain market share in the lucrative long-haul segment and to profitably grow their operations. We believe the A350 will shape the future of long-range travel. So we are delighted to be showcasing the A350 aircraft at Wings India 2022," he added.

Airbus will also display a scale model of its single aisle A220 aircraft, purpose-built for the 100-160 seat market that can prove to be a game changer for regional connectivity in India. Alongside it will be a cutaway

model of the A350-900.

Airbus helicopters will showcase scale models of the ACH130 from its corporate portfolio and the multi-role H160. Visitors to the stand can also learn about an array of material, airframe and training services offered by Airbus and gain knowledge about its open digital platform for aviation - Skywise.

On the public days on March 26-27, Airbus will host a "Meet-and-Greet" recruitment event at its stand. Company executives will meet candidates for prospective positions in digital and engineering streams. **AGENCIES**

India's Feb 2022 exports
up 25%, imports rise 36%

NEW DELHI: India's merchandise exports rose 25.10 per cent in February 2022 on a year-on-year basis, official data showed on Monday. Exports during last month rose to \$34.57 billion from \$27.63 billion reported in February 2021. The data, furnished by the Commerce and Industry Ministry, showed that last month's exports rose by 24.60 per cent over February 2020.

"Non-petroleum and non-gems and jewellery exports in February 2022 were \$26.75 billion, registering a positive growth of 19.01 per cent over non-petroleum and non-gems and jewellery exports of \$22.48 billion in February 2021 and a positive growth of 25.72 per cent over non-petroleum and non-gems and jewellery exports of \$21.28 billion in February 2020."

As per the data, India's merchandise imports last month increased by 36.07 per cent to \$55.45 billion over \$40.75 billion in February 2021.

Besides, imports last month registered a positive growth of 46.28 per cent in comparison to February 2020.

"Non-petroleum, non-gems and jewellery (gold, silver and precious metals) imports were \$31.70 billion in February 2022 with a positive growth of 32.04 per cent over

non-petroleum, non-gems and jewellery imports of \$24.01 billion in February 2021 and a positive growth of 42.72 per cent over non-petroleum, non-gems and jewellery imports of \$22.21 billion in February 2020." **AGENCIES**

Samsung to set up
compressor plant in TN
at outlay of Rs 1,588 cr

CHENNAI: South Korean tech giant Samsung will set up a compressor plant at an outlay of Rs 1,588 crore near here, a senior group official said on Tuesday.

Spread over 22 acres, the new plant will have a capacity to make eight million units per year.

The compressors produced at the new plant will be used for the refrigerators made by the company and also for exports, said Ken Kang, President and CEO, Samsung Southwest Asia said. The compressors produced

at the new plant will be used for the refrigerators made by the company and also for exports, he added. Samsung India has signed a Memorandum of Understanding with Tamil Nadu government. Speaking on the occasion, Tamil Nadu Chief Minister M.K. Stalin welcoming the fresh investment also requested Samsung to set up a semi-conductor plant in the state.

He said Samsung's total investment in Tamil Nadu has gone upto about Rs 1,800 crore till date. **AGENCIES**

Don't politicise GST council, says FM Sitharaman

NEW DELHI: Union Finance Minister Nirmala Sitharaman on Tuesday said that the GST Council should not be politicised as it is a body in which every finance minister from every state sits in and decides on how the disbursements happen.

While intervening during the question hour in the Rajya Sabha on the issue of GST compensation which is yet to be paid to the states, the Finance Minister said: "I appeal through you, that we don't need to politicise this. Its an insult to the GST council." NCP lawmaker Vandana Chavan during the 'Question Hour' had cited inadequate release of funds to the state of Maharashtra, saying that the



situation was similar in certain non-BJP states during her supplementary question on the GST related issue. Responding to her question, the Finance Minister said: "The council is

a body which decides on how the disbursements happen...It is very well to point out that Maharashtra has a very big amount due, but in distribution as well, the share of Maharashtra has

been fairly higher compared to other states." BJP Member Y.S. Chowdhary also asked a question on GST compensation yet to be paid to the states, at which Minister of State for Finance Pankaj Chaudhary informed the House about status of pendency with respect to Andhra Pradesh and Telangana. While responding to a question on the setting up of Siddha Medical Research Centre at Kollimalai hills in Tamil Nadu, Minister for Ayush Sarbananda Sonowal said: "Considering the availability of the medicinal plants there, I would definitely visit the place and a decision will be taken after that." **AGENCIES**

India's Feb wholesale price
inflation rises to 13.11%

NEW DELHI: A High manufactured goods' prices pushed up India's February 2022 wholesale inflation on a sequential as well as on a year-on-year basis. The annual rate of inflation, based on wholesale prices, rose to 13.11 per cent last month from 12.96 per cent reported for January 2022.

Similarly, on a year-on-year (YoY) basis, the Wholesale Price Index (WPI) data furnished by the Ministry of Commerce and Industry showed an exponential rise last month over February 2021, when it stood at 4.83 per cent.

"The high rate of inflation in February 2022 is primarily due to rise in prices of mineral oils, basic metals, chemicals and chemical products, crude petroleum and natural gas, food articles and non-food articles etc. as compared to the corresponding month of



the previous year," the Ministry said in its review of 'Index Numbers of Wholesale Price in India' for February.

The month over month change in WPI index for the month of February 2022 stood at 1.4 per cent as compared to January 2022. As per the data, the primary articles segment, which has one of the

highest weightage in the WPI, increased at a slower rate of 13.39 per cent in February as compared to 13.87 per cent reported for January 2022.

In the fuel and power segment, which has a weightage of 13.15 per cent, the rise in inflation was recorded at 31.5 per cent from 32.27 per cent in January 2022. **AGENCIES**

Soaring LNG prices likely to drive
up India's Rs 1 tn fertiliser subsidy

NEW DELHI: India's heavy reliance on imported Liquefied Natural Gas (LNG) as a fertiliser feedstock exposes the nation's balance sheet to ongoing global gas price hikes, increasing the government's fertiliser subsidy bill, a new report by the Institute for Energy Economics and Financial Analysis (IEEFA) said on Monday.

By shifting away from expensive LNG imports for fertiliser production and using domestic supplies instead, India could reduce its vulnerability to high and volatile global gas prices and ease the subsidy burden, the report says.



Natural gas is the main input (70 per cent) for urea production, and even as global gas prices increased 200 per cent from \$8.21/MMBtu (metric million British thermal unit) in January 2021 to

\$24.71/MMBtu in January 2022, urea continued to be provided to the agriculture sector at a uniform statutory notified price, which led to an increased subsidy. "The budget allocation for

the fertiliser subsidy is about \$14 billion or Rs 1.05 trillion," says report author Purva Jain, IEEFA analyst and guest contributor, "making it the third year in a row that the fertiliser subsidy has topped Rs 1 trillion".

"With the already high global gas prices exacerbated by the Russian invasion of Ukraine, the government will likely have to revise the fertiliser subsidy much higher as the year progresses, as it did in FY2021/22." This situation is compounded by India's dependence on Russia for phosphatic and potassic fertilisers such as NPK and MoP, says Jain. **AGENCIES**

India's Feb retail
inflation remains
above 6%

NEW DELHI: Higher cost of food items, as well as manufactured goods like clothing and footwear, kept India's February 2022 retail inflation above the six-per cent mark on a sequential as well as on a year-on-year basis. As per the data furnished by the National Statistical Office on Monday, the Consumer Price Index (CPI) rose to 6.07 per cent last month from 6.01 per cent in January 2022. Similarly, on a YoY basis, last month's retail inflation rose at a faster rate than the 5.03 per cent increase in prices recorded for February 2021. The trend assumes significance as retail inflation rate remained above the target range of the Reserve Bank of India, which has a CPI target range of 2-to-6 per cent. **AGENCIES**

Ruchi Soya hits 20% upper circuit
as company to launch FPO

NEW DELHI: Ruchi Soya shares hit the 20 per cent upper circuit on Monday after the diversified FMCG company announced it will launch its follow-on public offer (FPO) worth Rs 4,300 crore on March 24. A follow-on offering is an issuance of additional shares

made by a company after an initial public offering. The FPO issue will close on March 28. In order to comply with market regulator SEBI's requirement of a minimum public shareholding of 25 per cent in a listed business, the company is issuing the additional public

offering. Entire proceeds from the issue will be used for furthering the company's business by repayment of certain outstanding loans, meeting its incremental working capital requirements and other general corporate purposes. **AGENCIES**

'Only 4% of employed population works in formal sector, having job security, pension in India'

M KUMAR
Chandigarh

Dr Harvinder Kaur, Assistant Professor, SD College Ambala says that about 90% of people work in the informal sector in India. Only 4% of the employed population works in formal sector, having job security and pension. In informal sector there is no job security and the fear of hire and fire is like a sword on the worker's neck whether he is skilled or unskilled. In all economies, the informal sector is bigger than the formal sector. Because of overpopulation and lack of industrialization, job insecurity is much more in India and the conditions are not going to improve in the near future until and unless government is not going to take progressive steps to induce self-employment among Indian youth, she added.

In an interview with 'The Financial World', Economist Dr Harvinder Kaur talks current status of the unemployment rate in Haryana and India; how unemployment rates affect everyone among others, Excerpts from the interview:

What is the current status of the unemployment rate in Haryana and India?

The unemployment rate in India in January 2022 fell

sharply to 6.57%, according to the data from the Centre for Monitoring Indian Economy (CMIE). Haryana witnessed the highest unemployment rate of 23.4% in January 2022. It was followed by Rajasthan (18.9%), Tripura (17.1%), Jammu & Kashmir (15%) and Delhi (14.1%).

Telangana recorded the lowest unemployment rate in January at 0.7%. This was followed by Gujarat at 1.2%, Meghalaya at 1.5%, Odisha at 1.8% and Karnataka at 2.9%. In the month of April 2021 too, Haryana had reported the highest rate of unemployment in the country. The unemployment rate was reported to be 35.1% for April 2021 and 29% for the month of August. Other states like Rajasthan, Delhi, and Goa have unemployment rates above 25%. Overall, India's unemployment rate stands at 8% on 12 August 2021, with Urban unemployment of 10.2%. Nearly one-fourth of Haryana's workforce employable over the age of 15 was jobless at the end of 2019. Educated people in the urban areas took a bigger hit, the CMIE found. Around 20 lakh people are in the state who are willing to work but are unemployed. The national average was 6.9 per cent. In urban areas, more than 23% of the workforce was without any employment compared to 21% in rural areas, and age-wise unemployment

distribution shows, that fresh graduates and drop-outs in their early twenties are the job seekers. Analysis of unemployment also found a huge gap between the genders, while 18% of the male workforce was found jobless and at the same time, about 66% of employable females were jobless.

How is the unemployment rate calculated?

We can measure unemployment on a weekly, monthly and yearly basis. There is a certain type of unemployment according to prevailing conditions in an economy as disguised unemployment, seasonal, voluntary, frictional, structural unemployment etc. Generally, full employment is described as the absence of involuntary unemployment. If a person is an unemployed voluntary then that person is not considered unemployed. If a person is ready to work at a given wage rate at a given time then he is employed but sometimes people are ready to work at a comparatively low wage rate then this situation is called underemployment and at the same time, they are paid less for the same work.

Labour participation rate is the ratio of the labour force to the population greater than 15 years of age. The unemployment rate is the unemployed who are willing to work and are actively

looking for a job expressed as a per cent of the labour force.

Maximum females are unpaid family workers. It also states that there is a wide gender disparity, with only 18.4 per cent women participating in employment activities compared with 57.3 per cent of men

How do unemployment rates affect everyone?

An educated unemployed person is the biggest danger for the security of a nation. It will increase corruption and social evils like robbery, cheating and will decrease the moral values of the population of a nation. It can increase terrorism in the economy. When workers are unemployed, their families lose wages, and the nation as a whole loses their contribution to the economy in terms of the goods or services that could have been produced. Unemployed workers also lose their purchasing power, which can lead to unemployment for other workers, as the spendings of a person are the income of another, creating a cascading effect that ripples through the economy. In this way, unemployment even impacts those who are still employed.

Do you think unemployment has become a huge problem for Haryana and India?

In fact, the other way around

is that the unemployment rate is increasing in Haryana and it is among one of the wealthiest and most economically developed regions of India, then what are the reasons for this contradiction. Unemployment is Perhaps the biggest problem Haryana facing today. The major reason behind this problem is, as Haryana is basically an agrarian economy and more people are engaged in agriculture fields than required (disguised unemployment), as they don't want to leave their comfort zone until and unless they got any govt. job. The second major reason is that technical education institutes have mushroomed all over the state, but the quality of education is low. We need more professional course institutes and technical education institutes to make our youth skilled and qualified workers. We were in need of an employment generation strategy to combat the high unemployment rate. Government have to plan a technical education strategy so that the supply of quality workers should be according to the demand of industries. Moreover, industries should be decentralized so that people get work near their hometowns. Out of total unemployed, 2 to 2.5 per cent are those who remain unemployed for a brief period, eg. while changing jobs or for a few months after completion of their

graduation. About 8 to 9 per cent are in the category of seasonal and disguised unemployment. A huge percentage are unemployed because of the factors impacted by the COVID and lockdown situation which can be overcome in the near future if govt. will make a perfect strategy to regenerate employment.

India's jobs crisis is more serious than it seems. What is your assessment?

Because of the lack of employment opportunities the youth of India prefers to go overseas in search of employment. The brain drain will be the biggest threat to the Indian economy (The third largest economy in the world) because of unemployment. There are a number of measures that the Indian government is taking to plug the brain drain, such as prioritising skill development through its National Skill Development Mission which aims to train approximately 400 million people across the country by 2022. But this won't be able to stop the movement completely. The urgent need is to first understand what is compelling people to leave India. There are a lot of questions we need to ask ourselves as a country. The questions about the quality of life, employment opportunities, social structure, financial and social security, development,

gender equality, freedom in all walks of life. Do we have them all? Because if even one goes a miss, the yearning to break free and seek it in a different country will keep compelling many Indians to leave India.

Is India's unemployment situation going from bad to worse?

About 90% of people work in the informal sector. Only 4% of the employed population works in formal sector, having job security and pension. In informal sector there is no job security and the fear of hire and fire is like a sword on the worker's neck whether he is skilled or unskilled. In all economies, the informal sector is bigger than the formal sector. Because of overpopulation and lack of industrialization, job insecurity is much more in India and the conditions are not going to improve in the near future until and unless government is not going to take progressive steps to induce self-employment among Indian youth.

Why is India's unemployment rate rising sharply? Explain

Unemployment in India mainly refers to educated young people looking for jobs in the formal economy - although the informal economy employs 90% of the workforce and

generates half the economic output. "Unemployment is a luxury which the educated, relatively well-off can afford. Not the poor, unskilled or semi-skilled people," said Radhika Kapoor, a labour economist. The more educated the person is, the more likely it is they'll remain jobless and unwilling to take up a low-paying informal job. On the other hand, the poor who have little access to education are compelled to take up whatever work comes their way. So, unemployment numbers don't reveal much about the total supply of workers in the economy as a whole. Three-quarters of India's workforce is self-employed and casual, with no social security benefits.





SARA ALI KHAN is an ardent pop-culture lover

Actress Parineeti Chopra credits 2021 for bolstering her belief in picking subjects that are ahead of the curve as she showcased her acting prowess through films like 'Sandeep Aur Pinky Faraar', 'The Girl On The Train' and 'Saina'. She said: "It's a year filled with gratitude for me. 2021 was the year I had been waiting for, having taken the biggest plunge of my career in the form of 'Sandeep Aur Pinky Faraar', 'The Girl on the Train' and 'Saina' and thankfully, each one of them paid off."

Parineeti added: "2021 made me realise that audiences expect me to be clutter-breaking and I couldn't agree with them more; I am more thankful to them for showering me with all the love for my performances." "It's been a year that has bolstered my belief in picking subjects that are remarkably ahead of the curve and present me in the most unique way on screen. Parineeti feels blessed that the makers, producers and her fans didn't give up on her, and pushed her to do her best work. Parineeti will be seen next in films like 'Uunchai' with Amitabh Bachchan, and 'Animal' opposite Ranbir Kapoor.

AGENCIES

Today women prefer clothes that make them feel comfortable and relaxed



India at Paris Fashion Week 2022

Dash and Dot debuted their Fall/Winter 2022 collection at Paris Fashion Week, which was inspired by the rich history of Indian textiles and craftsmanship. It's a celebration of traditional Indian craftsmanship presented on a global scale in ready-to-wear silhouettes. The goal was to bring affordable luxury from India to the rest of the world. Each piece incorporated a component of sustainability. Starting with coats and jackets made from upcycled bohris and jute bags embellished with mirror work, the collection demonstrates how Indian artisanship can help upcycle even the most basic textile. The shirts were created using a one-of-a-kind embroidery technique that made use of waste sewing threads from export factories. The collection embraced carpet making's traditional history, with materials hand knitted using organic cotton and recycled polyester threads. Dash & Dot's Fall/Winter Collection empowers Indian artisans and forges a link between the global fashion industry and India's time-honoured techniques. The goal was to blur the distinction between Indian craftsmanship and ready-to-wear clothing. Speaking of his experience at Paris Fashion Week 2022, Ashray Gujral, founder of Dash & Dot said, "Being welcomed to showcase Indian history and being a part of the global community was truly an enriching experience. It was everything one could ever dream of. It was even more heartwarming to witness our Indian workmanship being appreciated so much. To be surrounded in an environment of creative people who do what we do makes us realize how much we love the process of creating."

AGENCIES

55% of Indian adults face trouble sleeping at least 3 nights a week



NEW DELHI: P ResMed released the results of its ResMed Asia and Latin America Sleep Health Survey, which looked at overall sleep habits and their impact on respondents' well-being across the region. The ResMed-commissioned study, conducted online by AtomikResearch in India (5004), Brazil, China, Japan, Korea, and Mexico, discovered that the majority of the 17,040 respondents suffered from insufficient sleep or poor sleep quality, with only 21 percent waking up feeling refreshed in the morning. In India, 81 percent agreed that poor sleeping habits can have a negative impact on one's quality of life and that getting enough sleep is critical for maintaining one's immunity; 53 percent attempted to get more sleep to address this.

AGENCIES

In T20 there is no strong or weak team, says Ajit Agarkar

MUMBAI: Delhi Capitals' assistant coach Ajit Agarkar said that in Twenty20 format, there is no strong or weak team. The former Indian pacer added that it is difficult to pick a clear favourite in the Indian Premier League (IPL) as anyone can be a winner. Putting forward Rajasthan Royals' maiden triumph in the inaugural edition of the IPL as a case study, Agarkar said, "In T20 cricket there is no strong or weak team, I wish it were true and you could pick one or two teams but that's not the case. We have enough evidence throughout the editions of IPL



that no team is easier to beat." Commenting on the glorious uncertainties of cricket during the IPL Gameplan

show on Star Sports, Agarkar said, "If you see Rajasthan Royals in the first edition of IPL, everyone was having a laugh at the team they picked in the auction, but they went on to win the trophy." Earlier, Delhi Capitals announced former Australian all-rounder Shane Watson as their new assistant coach for the upcoming season of the Indian Premier League. On his appointment, Watson said, "The IPL, the best T20 tournament in the world. I've got incredible memories as a player, first of all with Rajasthan Royals winning it

in 2008, led by the incredible man Shane Warne, RCB and then CSK. I've got incredible memories as a player, and now coaching opportunities. It's come to be able to work under the great Ricky Ponting. He was an amazing leader as a captain, and now to be able to coach under him. He is one of the best coaches in the world now. So, for me to be able to learn the ropes under Ricky, I am really excited." Delhi Capitals' head coach Ricky Ponting and bowling coach James Hopes assembled at the team hotel in Mumbai.

AGENCIES

WOMEN'S WORLD CUP

Never thought about 250 ODI wickets in my life: Jhulan Goswami

MOUNT MAUNGANUI : Veteran India pacer Jhulan Goswami on Wednesday added another milestone to her already illustrious career in international cricket. With the lbw dismissal of England opener Tammy Beaumont in the league match of the ICC Women's Cricket World Cup at Bay Oval, Goswami became the first woman cricketer to take 250 ODI wickets. The right-arm pacer had recently become the leading wicket-taker in the history of

World Cups against the West Indies and with Beaumont's dismissal, she also reached the mark of 350 wickets in international cricket. Goswami, happy with the achievement against her name, stated that all she wanted to do was to express herself on the field and didn't think much about individual achievements in ODI cricket. "I am happy that I was able to take 250 wickets but never thought about that in my life. Secondly, I would have



been happy if we had won this match," said Goswami in the post-match virtual press conference.

Going on a trip down the memory lane, Jhulan remarked, "When I started (playing cricket), I never thought about it (of 250 ODI wickets). Just wanted to be there and express myself all the time and try to contribute more from my side. But some days, things aren't going my way, some days it is very tough to do the way you want to deliver and it doesn't happen. But this is a never-ending learning process as you keep learning each and every time."

AGENCIES

BASANTI SWEARING



Bhagwant Mann, Aam Aadmi Party (AAP) candidate in Punjab's state assembly polls, gestures as he arrives to take the oath as Chief Minister of Punjab during the swearing-in ceremony at Khatkar Kalan, the birthplace of Shaheed Bhagat Singh, in Nawanshahr District of Punjab on Wednesday. Seventeen state lawmakers took oath as ministers of Punjab state on Wednesday.

PHOTO: PRABHJOT GILL

Chinese FM to be special guest at OIC meet hosted by Pak



ISLAMABAD: Pakistan has invited Chinese Foreign Minister Wang Yi to attend the upcoming conference of Foreign Ministers from the Organisation of Islamic Cooperation (OIC) in Islamabad as a "guest of honour", a rare move to accord this opportunity to a top diplomat from a non-OIC country, The Express Tribune reported. Wang will address the conference scheduled for March 22 and 23 as a special guest. At least 48 Foreign Ministers from the 57-nation OIC have so far confirmed their participation. This is the second OIC meeting being hosted by Pakistan in three months. In December 2021, Pakistan also hosted an extraordinary session of the OIC on Afghanistan, the report said. Meanwhile, sources said that Wang, apart from attending the OIC conference, would also attend the Pakistan Day Parade to witness the performance of recently-inducted Chinese fighter jets J-10C into the Pakistan Air Force (PAF). Pakistan is the first country to get the J-10C fighter jets from China, The Express Tribune reported. The Chinese Minister will also meet the country's civil and military leadership to review the bilateral ties as well as discuss regional and international issues. Progress on the China-Pakistan Economic Corridor (CPEC) projects would also be reviewed during his visit, The Express Tribune added.

AGENCIES

Australia threatens China with sanctions for backing Russia

WE WILL MOVE IN LOCKSTEP WITH OUR PARTNERS AND ALLIES ON THESE ISSUES, AND THE UNITED STATES HAS MADE SOME VERY CLEAR STATEMENTS ABOUT THIS AND WE SUPPORT THOSE STATEMENTS



CANBERRA: Australian Prime Minister Scott Morrison said China would face consequences if it backs Russia's war on Ukraine, arguing such a move would be an "abomination" while hinting at new international sanctions for Beijing. Asked whether any penalties were in store for China over its refusal to condemn the ongoing Russian assault, the Prime Minister said that Australia would join with allies in sanctioning the country, RT reported. "We will move in lockstep with our partners and allies on these issues, and the United States has made some very clear statements about this and we support those statements," he said on Wednesday, calling on "the whole world" to "put an end to this terrible violence and aggression by Russia in Ukraine". Morrison went on to argue that Beijing must be "very

transparent" about its ties to Moscow, including "when it comes to throwing them an economic lifeline during this global crisis" and "potentially what, if any, support has been discussed for military support for Russia", adding the latter decision "would be an abomination". The leader's comments follow similar statements from Washington, which has also warned of "significant consequences" for any military or economic assistance to Moscow. "We will not allow that to go forward and allow there to be a lifeline to Russia from these economic sanctions from any country, anywhere in the world," US National Security Advisor Jake Sullivan had said last week, ahead of a meeting with Chinese diplomat Yang Jiechi in Rome. "We will move in lockstep with our partners and allies on these issues, and the United States has made some very clear statements about this and we support those statements," he said on Wednesday, calling on "the whole world" to "put an end to this terrible violence and aggression by Russia in Ukraine". The leader's comments follow similar statements from Washington, which has also warned of "significant consequences" for any military or economic assistance to Moscow.

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