# THE FINANCIAL WORLD Read & Lead

NEW DELHI • CHANDIGARH • WEEKLY • SATURDAY • MAY 07, 2022 • VOLUME 12, ISSUE 6 • Rs 5

#### REGION



**TAJINDER PAL SINGH BAGGA'S ARREST UNLAWFUL, DELHI CM ARVIND KEJRIWAL PURSUING VENDETTA: BJP** 



**AKSHAYA TRITIYA BEGINS ON POSITIVE NOTE; JEWELLERS EXPECT BIZ OF UP TO 30 TONNE** 

# **ANNIVERSARY** Delhi stares at water crisis; sends SOS to Haryana

**THANK GOD FOR THESE** 

**YEARS OF HAPPINESS : HEMA** 

**MALINI ON HER WEDDING** 

# **GST collections for April highest ever** at Rs 1.68 lakh Crore

Gross GST revenue collected in the month of April, 2022 is Rs 1,67,540 crore of which CGST is Rs 33,159 crore, SGST is Rs 41,793 crore, IGST is Rs 81,939 crore (including Rs 36,705 crore collected on import of goods) and cess is Rs 10,649 crore (including Rs 857 crore collected on import of goods).

The gross GST collection in April 2022 is all time high, Rs 25,000 crore more than the next highest collection of Rs. 1,42,095 crore, just last month.

The government has settled Rs 33,423 crore to CGST and Rs 26962 crore to SGST from IGST. The total revenue of Centre and the States in the month of April 2022 after regular settlement is Rs66,582 crore for CGST and Rs68,755 crore for the SGST.



The revenues for the month For the first time gross of April 2022 are 20% higher GST collection has crossed than the GST revenues in the Rs1.5 lakh crore mark. Total same month last year. During number of e-way bills generthe month, revenues from im- ated in the month of March 2022 was 7.7 crore, which is port of goods was 30% higher and the revenues from do- 13% higher than 6.8 crore mestic transaction (including e-way bills generated in the month of February 2022, import of services) are 17% higher than the revenues from which reflects recovery of these sources during the same business activity at faster month last year. pace.

the highest ever tax collection in a single day on 20th April 2022 and highest collection during an hour, during 4 PM to 5PM on that day. On 20th April 2022, Rs 57,847 crore was paid through 9.58 lakh transactions and during 4-5 PM, almost Rs 8,000 crore was paid through 88.000 transactions. The highest single day payment last year (on the same date) was Rs 48,000 crore through 7.22 lakh transactions and highest one hour collection (2-3PM on the same date last year) was Rs 6,400 crore through 65,000 transactions. During April 2022, 1.06 crore GST returns in GSTR-

3B were filed, of which 97

lakh pertained to the month

of March 2022, as compared

Month of April 2022 saw

during April 2021. Similarly, during April 2022, 1.05 crore statements of invoices issued in GSTR-1 were filed. Till end of the month, the filing percentage for GSTR-3B in April 2022 was 84.7% as compared to 78.3% in April 2021 and the filing percentage for GSTR-1 in April 2022 was 83.11% as compared to 73.9% in April 2021.

to total 92 lakh returns filed

This shows clear improvement in the compliance behaviour, which has been a result of various measures taken by the tax administration to nudge taxpayers to file returns timely, to making compliance easier and smoother and strict enforcement action taken against errant taxpayers identified based on data analytics and artificial intelligence.

Delhi is staring at a water crisis amid the rising heat, with the water levels at the Wazirabad pond depleting alarmingly due to less flow in the Yamuna, officials said.

POTPOURRI

The city government has written to the Haryana Irrigation Department, for a second time in a week, asking it to release additional water in the river to prevent disruption in water supply in the capital, they said.

An official said the water level at the Wazirabad Barrage dropped to a critical low of 672.30 feet on Wednesday morning, against the normal level of 674.5 feet.

«Also, the raw water flow in the Carrier Line Canal has decreased from 683 cusec to 566 cusec. The water production is affected,» the official said.

Haryana supplies a total of 610 million gallons of water a day to Delhi through two canals -- Carrier-Lined Channel (CLC) and Delhi Sub-Branch (DSB) -- and the Yamuna.

CLC and DSB are supplied water from Hathni Kund via Munak canal and the Bhakra Beas Management Board.

Besides, Delhi receives 253 MGD from Uttar Pradesh through the Upper Ganga Canal and 90 MGD is drawn from ranney wells and tube wells installed across the capital.

The low level at the Wazi- derpur WTP, the DJB said in

# Indian plastic exports to grow to \$25 bn by 2025



a statement. «DJB is endeavouring to rationalize the water supply, however water will be available at low pressure till the situation improves. Affected areas include north Delhi, northwest Delhi, west Delhi and parts of south Delhi,» it

> According to government data, Delhi required 1,380 MGD of water in 2021, while the DJB could supply around 950 MGD.

> The government has now targeted increasing the water supply to 998 MGD to meet the growing demand this summer season and to 1,180 MGD by June 2023.

With scanty rains owing to feeble western disturbances, Delhi had recorded its second hottest April this year since 1951 with a monthly average maximum temperature of 40.2 degrees Celsius.

#### ISRO plans mission to Venus, eyes Dec 2024 launch window



NEW DELHI: After sending missions to the Moon

#### **EIH Chairman** Prithvi Oberoi steps down, nephew Arjun Singh Oberoi

takes over Prithvi Raj Singh Oberoi, Chairman and Director of East India Hotels (EIH), who is credited with placing Oberoi Hotels & Resorts on the international luxury travellers' map, has decided to relinquish his position, effective May 3, due to his deteriorating health, EIH said in a filing on Wednesday

demand.

forecast of 7.8 per cent.

rising inflation.



with immediate effect. He has been an executive director of the company for over two decades and has over 30 years of experience in the hotel industry. He worked closely with his uncle on planning and development of a number of Oberoi and Trident Hotels. Fondly addressed as <Bikki.> PRS helped EIH--the third largest hospitality firm now, to become one of the most respected hotel companies in India. During his two decades at the helm he opened several iconic luxury hotels in India and overseas, which went on to set new standards for luxury and service globally. The Padma Vibhushan awardee (2008) established 'The Oberoi Centre of Learning and Development' in 1967. «PRS Oberoi's passion for people and for their growth and development is as strong 55 years later.



The MPC decision was antinker with the GDP growth nounced by RBI Governor projection made in April. It Shaktikanta Das on Wednesday afternoon. «I would, therehad slashed the GDP growth projection for the fiscal 2022-23 fore, like to emphasise that our to 7.2 per cent from its earlier monetary policy actions today aimed at lowering inflation and The Reserve Bank>s rate- anchoring inflation expectations setting panel Monetary Policy will strengthen and consolidate Committee (MPC) decided to the medium-term growth proshold an off-cycle meeting on May pects of the economy. We remain 2 and 4, and raised the benchmindful of the possible nearterm impact of higher interest mark lending rate (repo) by 40 basis points and hiked CRR by rates on output. Our actions will, 50 basis points to contain the therefore, be calibrated,» the governor said in a statement.

### RBI raises CRR by 50 bps to 4.5 % from May 21

MUMBAI: The Reserve Bank on Wednesday announced a hike in cash reserve ratio (CRR) by 50 basis points to 4.5 per cent, effective May 21, which will take out Rs 87,000 crore liquidity from the system. The decision was announced by RBI Governor Shaktikanta Das after an off-cycle meeting of the rate-setting panel -- Monetary Policy Committee (MPC).\ CRR is a percentage of a bank's total deposits that it needs to maintain as liquid cash. The MPC also decided to raise the repo rate or the short-term lending rate by 40 basis points to 4.4 per cent.

this high-voltage global environment, it is useful to take stock of the domestic macroeconomic and financial conditions.

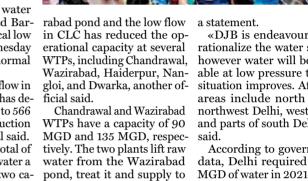
The rebound in domestic economic activity that took hold with the ebbing of the Omicron wave is turning out to be increasingly broad-based. «As regards the outlook for domestic economic activity, the forecast of a normal southwest monsoon brightens

ing vaccination coverage,» the

The committee said that in the prospects for kharif production. The recovery in contact-

#### intensive services is expected to be sustained, with the ebbing of the third wave and the growcentral bank said.

Also, investment activity should get an uplift from the robust government capex, improving capacity utilisation, stronger corporate balance sheets and congenial financial conditions.



northeast Delhi, west Delhi,

north Delhi, central Delhi,

south Delhi, including Delhi

Cantt, and New Delhi Munici-

The Haiderpur WTP, the

largest in Delhi which supplies

around 225 MGD of water to

the city residents, is facing

Due to excessive floating

material choking the filter

beds, the treatment process

has slowed down at the Hai-

pal Council areas.

operational issues.

of the World Food Program (WFP) on Wednesday started a visit to Punjab to understand the process of procurement, testing and transportation of wheat to Afghanistan so that a similar procedure can be adopted by it.

State Food, Civil Supplies and Consumer Affairs Minister Lal Chand Kataruchak said the five-member team of Sandro Banal, Filippo Zunino, Stephanie Heard, Amit Wad-

hera and Shruti will be visiting Amritsar to take a first-hand assessment of how long term storage of wheat is undertaken in Punjab, without deterioration in its quality. Terming the recognition

by the WFP for preserving

## World Food Program to study Punjab wheat storage facility CHANDIGARH: A team



the foodgrain by the state a matter of pride, the minister said Punjab, the food bowl of the nation, has been feeding the nation and now the grain produced in Punjab is feeding people abroad also.

the western nations are now looking towards India to study preservation techniques for foodgrains and it speaks volumes of the progress made by the government of Punjab in this regard, he added. Senior It was also creditable that officials of the state govern-

ment and the FCI will be accompanying the team, he said, while assuring full cooperation to the team.

In a separate communicanal Affairs to the Department tion of the government of India on April 27 it had been conveyed that "WFP is highly satisfied with the quality of 10, 000 metric tons of wheat provided by India to Afghanistan as humanitarian assistance".

This quantity of wheat had been moved from Punjab to Afghanistan via land route through Pakistan. The transported wheat had been stored in PUNGRAIN steel silos of 50, 000 metric tons capacity near Amritsar. **AGENCIES** 

Indian exports of plastics in 2019-20 were at \$10 billion, and are expected to reach \$25 billion by 2025, Plastindia Foundation President, Jigish Doshi said on Wednesday.

"The current business environtion by the Ministry of Exter- ment, bolstered by the launch of the government of India's 'Atof Food and Public Distribu- manirbhar' movement and 'Vocal for Local' initiative gives an impetus to the plastics industry to grow and provides excellent export opportunities. We are expecting that the exports would reach \$25 billion by 2025, "he said at an event for unveiling the logo, brochure and the goals of PLASTINDIA 2023 to be held

in February 2023 here. Union Chemicals and Fertilisers Minister, Mansukh L Mandaviva, who unveiled the logo, assured the plastic industry of full support and an enabling

environment to further boost its performance and potential. "The industry is contributing significantly to the economic development of India. We are committed to making the sector Atmanirbhar.

Stating that India is poised to become the plastics processing hub of the world, Doshi said: 'The industry that employs about four million people and comprises more than 50,000 processing units, is expected to reach Rs 9.1 lakh crore (\$102 billion) by 2025. Plastindia Foundation said

they are committed to work closely with the government and the industry to facilitate growth and to work towards innovative and modern manufacturing techniques that "will be sustainable for the environment and the economy".

readying a spacecraft to orbit Venus to study what lies below the surface of the solar system's hottest planet, and also unravel the mysteries under the Sulfuric Acid clouds enveloping it.

Addressing a day-long meeting on Venusian science, Indian Space Research Organisation (ISRO) Chairman S Somnath said the Venus mission has been conceived, a project report made and "money identified".

He urged scientists to focus on high-impact outcomes

"Building and putting a mission on Venus is possible for India in a very short space of time as the capability today exists with India," Somnath said in his inaugural address.

The space agency is

eyeing the December 2024 window for its launch with orbital maneuvers planned for the following year when earth and Venus would be so aligned that the spacecraft could be put in the neighbouring planet's orbit using a minimum amount of propellant.

The next similar window would be available in 2031.

Somnath cautioned against repeating experiments conducted by previous missions to the Venus and focus on unique highimpact outcomes as were

achieved by Chandrayaan-I and Mars Orbiter Mission. Among the experi-

ments planned include an investigation of the surface processes and shallow subsurface stratigraphy, including active volcanic hotspots and lava flows, studying the structure, composition, and dynamics of the atmosphere, and investigation of solar wind interaction with the Venusian Ionosphere.

#### Over 50% drop in industry production due to power cuts in Haryana was found dropped in indus-

#### SATISH HANDA

Frequent power cuts has adversely affected industry in Haryana state and night shifts in almost every industrial town in the state including Panipat handloom industry, plywood & metal industry at Yamunanagar - Jagadhari , nut-bolts industry at Rohtak, shoes & rubber goods industry at Bahadurgarh, automobile industry at Gurugram, steel industry at Hisar and scientific goods & mixi industry at twin city Ambala are facing more than 50% drop in production and most of the units working in three shifts have already discontinued night shift in their factory due to power cuts declared by the government. According to industry entrepreneurs it is not possible for them to continue production on diesel generating sets due to unaffordable diesel prices as such production in most of the industrial units in the state has dropped from 40



to 70%, besides large number of workers have become jobless and started shifting to their native places posing a threat to industry in the state, many of these are incurring heavy financial loss.

The Financial World team while visiting few prominent industrial sectors in the state observed that large numbers of units in the state are using hardly 50% of their production capacity. Nearly 30000 workers employed in handloom industry Panipat producing nearly 15 lakh meter cloth daily are

facing danger to their employment. The owners of most of the textile units told that it is better to close down their units rather working on diesel generating sets increasing production cost. *The Financial World* found that

nearly 50 plants manufacturing Polar blankets, over 100 plants manufacturing Mink blankets, nearly 125 plants manufacturing 3D bed sheets and curtain cloth and more than 300 dyeing units involved in dyeing nearly 12 lakh kg thread daily were found closed. More than 40% production

trial units at Sonipat, Rai and Kundli industrial areas due to unscheduled power cuts in the state in-spite of the fact government has declared daily eight hours power cut. Rakesh Devgun President of Rai Industrial Manufacturing Association said, production remains suspended for a long time due to sudden power cuts damaging not only machines but also produced material. Similarly, the entrepreneurs of plywood industry Yamunanagar and metal industry Jagadhari expressed unhappiness over unscheduled power cuts. State General Secretary of Haryana Chamber of Commerce & Industry Raj Chawla said that that night shift in more than 80% manufacturing units have been discontinued due to power cuts as such units are able to produce hardly 60% of their production capacity facing severe economic crisis due to non-supply of goods against orders.

#### RJD, BJP slam Prashant Kishor over his plans to launch political party PATNA: The Bharatiya Janata over common issues and then talk

Party (BJP) and the Rashtriya Janata Dal (RJD) on Monday slammed Prashant Kishor after the election strategist dropped hints about launching his own political party. RJD spokesperson Ejaj

Ahmed said Kishor should reveal the relationship between Union Home Minister Amit Shah and Bihar Chief Minister Nitish Kumar first, and then talk about Jan-Suraaj in the state.

On Monday morning, Prashant Kishor tweeted: "My quest to be a meaningful participation in democracy and help shape pro people policy led to a 10 years rollercoaster ride."

"As I turn this page, time to go to the Real Masters. The people to better understand the issues and the path to Jan Suraaj - People's good governance starting from Bihar, "he tweeted. "When JD-U sacked Prashant Kishor,



Nitish Kumar said that he had included him on the recommendation of Amit Shah before the 2015 assembly election of Bihar. Now, he should clarify whether his relations with Amit Shah and Nitish Kumar are the same or not. So far, Prashant Kishor has not given any clarification on this matter, "Ahmed said.

The JD-U had expelled Prashant Kishor in January 2020. "As far as Jan-Suraaj is concerned, first he should establish relations with the people of Bihar

about Jan-Suraaj, "he said. "He had talked about the same issue in 2020 but left it soon as he was concerned about the commercial interest of his I-PAC more than the interest of the people of Bihar, " Ahmed said. Ñikhil Anand, national general secretary of the BJP's OBC wing, said: "PK is a political broker and his new party will be a political shop.' "Kishor is not a sociologist or

an economist or a social psychologist or a political scientist, a journalist or a psephologist. He has a private firm which works for various political parties with the expertise of image making and political propaganda works with Facebook, Twitter, and social media handling. He is purely a political broker who provides different types of services to different political parties and their leaders by taking money, Anand said.

# **REGION**

# Bagga's arrest unlawful, Kejrival pursuing vendetta: BJP Haryana Cong internal rift intensifies; New DeLHI: Congress is President or the Leader of Opreaching out to sulking Hary-

NEW DELHI: BJP on Friday accused Punjab Police of "abducting" its leader Tajinder Pal Singh Bagga, and alleged that AAP leader Arvind Kejriwal is pursuing vendetta through the state police.

Addressing a press con-ference, Delhi BJP leaders, including its state unit president Adesh Gupta, slammed Kejriwal and said Bagga had been picked up for "unmasking" his lies.

The Delhi chief minister had claimed that his party will get back at those targeting it once it gets control over police, Gupta said.

"It is said that if you want to see someone's real face, give that person power. The real character and face of Kejriwal has now come to the fore," he said.

He also alleged that Bagga was insulted by Punjab Police personnel as they did not allow him to wear his turban and

BJP leader Manjinder Singh Sirsa alleged that a Sikh, a reference to Bagga, has been

"insulted" despite Punjab having a Sikh chief minister in Bhagwant Mann. Kejriwal is taking Punjab back to the politics of 1980s

which was marred by militancy, he said, adding that the BJP fully stands with Bagga. Another Delhi BJP leader,

Nupur Sharma, cited a court ruling to say that police from



roughed up his father.

local police before making any arrest. Punjab Police's action, she said, was illegal as it did not inform its Delhi counterparts

Meanwhile, Delhi Police has registered a case of abduction against Punjab cops following a complaint by Bagga's family.

Last month, Punjab Police had booked Bagga on charges of making provocative statements, promoting enmity and criminal intimidation. The case was registered on a another state must inform the complaint from AAP leader

Sunny Ahluwalia, a resident of Mohali.

On Friday morning, Punjab Police arrested Bagga from his house in Janakpuri connection with the case.

In a high-voltage drama that followed, a Delhi Police team rushed to Kurukshetra in Haryana and took Bagga in its custody.

The Punjab Police team was stopped in Kurukshetra's Pipli with a Harvana Police official saying they had information that Bagga was "forcibly' picked up from his residence.

The FIR against Bagga referred to his remarks on March 30 when he was part of a BJP youth wing protest outside Kejriwal's residence in Delhi.

He had come under fire from the Aam Aadmi Party, which is ruling both Delhi and Punjab, for his tweet against the Delhi chief minister over the movie "The Kashmir Files" AGENCIES

ana leader Kuldeep Bishnoi as he is upset over denial of state presidentship of the party in the state, Bishnoi has let his anger public and said that he will seek a response from the party. The internal rift in the Hary-

ana Congress has widened after Congress General Secretary Randeep Surjewala came out openly in support of Kuldeep Bishnoi.

Since the appointment of Udai Bhan a know Hooda supporter has been appointed as party chief Kuldeep Bishnoi has been upset but Surjewala who is close to Rahul Gandhi stoked a controversy by saying that Bishnoi could have been good President.

Surjewala had said that "party has decided to appoint Udai Bhan I wish him good luck but individually I think that Kuldeep Bishnoi could have been good President as he is capable and is talented, party

hope that Congress leadership talks to him and responsibility will be given to him."

Bishnoi had on Tuesday and Bhupinder Singh Hooda tweeted, "Friends, I have been reading your comments on and finally the latter had his social media. I am extremely emotional receiving your immense love, and I am as much angry as you all are. But I pray to all of you that until I get a reply from Rahulji, we should not take any step. If you love me, then please be patient."

state Party President Kumari Selia but the party has tried to He was one of the top claimants for the top position in strike a balance between vari-Haryana and was assured of ous communities, especially needs leaders like Bishnoi. I either getting the state party the Jats



The Delhi government will redevelop the ITI Shahdara with state-of-the-art facilities to train up to 10,000 students, Deputy Chief Minister Manish Sisodia said on Friday.

Reviewing the first phase of the redevelopment action plan, Sisodia gave his suggestions for further improvements and said the Arvind Kejriwal government was determined to make Delhi's youngsters skilled and efficient enough to stand on their own feet.

"To provide upskilling opportunities to more and more youngsters, the Delhi government is expanding the ITI Shahdara. Along with industrial training, students will have options for polytechnic courses and various other skills-based courses,' the deputy chief minister said.

'Redevelopment of ITI Shahdara will bring in many new opportunities for students. Even after graduating today, youngsters struggle for jobs due to lack of new-age skills, but after pursuing skillsbased courses here, they will have better job prospects.

"In the future, the institute will not only tie up with prominent companies for training but will also have facilities like innovation labs, state-ofthe-art workshops to provide hands-on training to students,' Sisodia added.

After the redevelopment, the institute will have all facilities like modern workshops, amphitheatre, auditorium, conference room, audio-visual room, canteen and library.

#### Haryana government working on 5-S agenda: Khatter Delhi govt announces free bus passes for construction workers SATISH HANDA

**NEW DELHI:** In a relief to ment distributed Rs 600 crore Deputy Chief Minister Manish Sisodia said Wednesday the



passes to some construction workers at a function held at the Delhi Secretariat.

He said, «10 lakh workers have been registered in Delhi. In the last one year, the Kejriwal govern-

**Gurugram University** launches digital library

Gurugram University students

will now be able to access books

and recorded lectures from their

homes with the launch of a digi-

The library was inaugurated

by the varsity Vice Chancellor

Professor Dinesh Kumar on

The move entails that stu-

dents will no longer have to wait

for physical copies of the books

to be available and the e-books

can be accessed simultaneously

w any number of students

tal library.

Thursday.

#### construction workers in Delhi, among the 10 lakh registered Rohtak on Wednesday eveworkers (under various welfare schemes), which is the highest amount dis-

tributed among workers in the entire country.» Sisodia asked spend the monsave due to bus passes being made

free on their family and not waste it on anything else. Construction workers include masons, painters, welders, carpenters, crane operators among others.

FARIDABAD: Former Hary-

ana Chief Minister Bhupinder

Singh Hooda on Sunday said

the people of the state have been

hit with the acute power crisis

caused by short-sightedness of

pushed the state into a crisis

due to its ill-conceived policies.

the Vipaksh Aapke Samaksh

programme here, Hooda said

the state was under an acute

power crisis. «The people of

He said the government has

Addressing the 5th phase of

the BJP-JJP government.

Addressing 'Pragti Rally' at ning Haryana Chief Minister Manohar Lal Khatter said, the state is marching ahead on 5-S agenda which relates to factors including Education, Health, Security, self-dependency and self-respect for people in the state. Chief Minister said, it is duty of state government to pro-

vide quality education to every children by opening government schools based upon model culture similar to private schools and decision has been taken to provide tablets to five lakh

digital education to be commenced from Rohtak district



being opened in every district to meet shortage of doctors in government as well as private

hospitals to have plenty stocks of medicines as well as provide efficient health services to suffering patients in the state. Khatter said, security to every resident in the state, especially to females is another important factor as such the number of female police staff in the state is being increased from 7% at present

Khatter said, the number of employment opportunities being limited in government offices, state government adopting stand up policy instead of sit down policy introducing large number of self-employment schemes for youths and has also introduced

## Rs 2.62 cr bank cash van robbery clueless even after 26 days

SATISH HANDA Rohtak

Six police teams failed to find any clue as regard Rs 2.62 crore bank cash van robbery on April 8, 2022 held near Sector 1 market Rohtak in broad daylight in-spite of the fact police teams attempted to carry search



for accused through footage of more than 500 CCTV cameras in all around areas and i in past 26 days but failed to find any clue, which has become a challenge for Haryana police. However, police was able to find accused in the footage of CCTV camera at a couple of places near village Titoli three days after the incident but failed to recognize them and also recovered empty box containing cash to be inserted in few ATM machines at a lonely place near village Titoli. Information reveals, security guard of cash van sustained bullet injuries due to firing by miscreants was also resident of village Titoli. Information reveals, attempt was also made to shot down Amit Dalal ASI of CIA Staff resident of Uchana in Jind district investigating the case by two unidentified persons on a motorcycle when he went to record the statements of few persons at village Titoli on April 15 night suspecting that miscreants involved in cash van robbery on April 8 have close links with the village Similar type of ATM robberies were reported in recent past sometime in Haryana state at Hisar and Gurugram and accused involved in such robberies were arrested by police timely action, whereas in case of cash van robbery at Rohtak police is yet empty handed even after 26 days, failed to find any clue about robbers.



the workers to ey they would

students in the state to promote

# from basic education in schools. Khatter said, health is anoth-

Acute power crisis in Haryana: Hooda Arms seized, 4 nabbed in Haryana's Karnal

**KARNAL**: Four people were nabbed in Harvana's Karnal on Thursday after arms, ammunition and suspected RDX was allegedly recovered from the vehicle they were travelling in, a senior police official said.

ligence inputs, the four, all residents of Punjab, were nabbed near Bastara toll plaza, Karnal Range Inspector General of Po- a court and taken on police relice, Satender Kumar Gupta, mand after which they will be



in an Innova vehicle and were

headed to Adilabad in Telan-

They will be produced before

gana," Gupta said.

On the basis of some intel-

for which Haryana state will be the first in the country since development in youths starts

to 10% shortly.

hospitals, besides government 75% reservation in jobs in private sector to youths hailing from Haryana state. Pointing at Delhi Chief Minister Arvind Kejriwal, Khatter said state government Haryana preparing people in the state financially strong with the help of stand up policy so that they may stand on their feet and become self-sufficient but there

played spoilsport.

yanka Gandhi Vadra, too, but

the decision ultimately favoured

the Hooda camp. Congress on

Wednesday appointed Udai

Bhan, who is said to be a close

loyalist of Bhupinder Singh

Hooda, as its new Haryana party

Chief, while also naming four

state unit working Presidents.

tic parleys between the Congress

way in the appointment.

Hooda's camp.

The decision comes after hec-

Now both the Congress Leg-

islature Party and State Party

President's posts have gone to

Though Udai Bhan is also a

Scheduled Caste as outgoing

are few political leaders believe in sit down policy attracting people offering free announcements for their self-vested political interests. Khatter said, efforts are being made by ruling Haryana state government to wipe out corruption completely from the state applying zero tolerance policy.

The library has 17,000 e-books, 8,800 e-journals, 1,30,000 e-lectures, 7,48,000 theses, 2,200 reports, 2,600 expert talks, and other resources in its collection.

The completely digital library can be accessed through the link http://www.gurugramuniversity.ac.in very soon.

Dinesh Kumar called the initiative unique and beneficial to students.

The VC also said that all students have been given an ID and password to login to the library. The site can be accessed on Android and iOS both.

Library Advisor Vijay Mehta praised the entire GU Library team for their efforts in providing this service to users.

entire Harvana, inclu abad, are deeply troubled by the power crisis and this is why this program has also turned into an anti-electricity crisis rally.»

The Leader of Opposition thanked party President Sonia Gandhi for making Chaudhary Udaybhan the president of the state Congress. He said the high command has entrusted the command of the party to a committed, hardworking and

grounded leader. In his all-out attack, Hooda termed the BJP-JJP coalition government as a failure on every front.

«During the Congress tenures, we had established four power plants and a nuclear plant. We had made availability of electricity from 4,000 to

electricity from the Jharli plant to Delhi. Far from setting up of new power plants, the already established power plants have stopped production. The government should release a white

paper on the problem of electricity so that people know the truth. The government should solve the power crisis, otherwise

the Congress will come out on the streets. « Hooda warned.

The former Chief Minister reminded that before 2005, 11, 000 MW. Today, Haryana the situation in Haryana was

requires the power from 8,000such that the students of the 8,500 MW. But the government state had to go to other states is not able to provide electricity to study. «We decided to make even after eight years of helm.» Haryana a hub of education and «This is because the govestablished the best universities, ernment has no planning. The colleges and higher educational government gave 750 MW of institutions of the country and the world in Haryana.»

«While being the Chief Minister, I believed that a country can progress if it does well on the sports arena. Therefore, we made a policy to make Haryana a sports hub, which proved successful. The achievements of the players of Haryana in Olympics and other sports competitions are proof of this, « he said.

«The present government has buried the state under a whopping debt of about 3 lakh crore, « he added.

#### "They hail from Punjab. Preliminary information suggests

that they were basically acting as couriers and transporting these arms and ammunition

#### Car plunges into canal in UP's Greater Noida, 1 dead

**NOIDA**: A 19-year-old man died and four others were hospitalized with injuries after their speeding car plunged into a canal in Uttar Pradesh's Greater Noida on Monday morning, police officials said. The driver of the car had

fallen asleep on the wheel, leading to the crash around 5 AM under the Dadri police station area, the officials said.

They were going from Delhi to Sikandrabad in Bulandshahr

questioned in detail "Three containers suspected to contain RDX, firearm, a pistol and 31 round live cartridges have been seized from the vehicle," he added. AGENCIES

district. They driver of the car, identified as Chand (19), apparently fell asleep while driving and the car plunged into the

Kot Canal," a police spokesperson said.

# Arvind Kejriwal yet to comply with SC orders of removing loudspeakers from places of worship: Delhi BJP Several illegal meat shops sealed in north Delhi: NDMC Lack of enthusiasm affects BJP preparation for Delhi bypoll

NEW DELHI: Amid a controversy over the use of loudspeakers, Delhi BJP chief Adesh Gupta on Tuesday said the Delhi government has not yet complied with the Supreme Court orders regarding the removal of loudspeakers from mosques and other religious places.

According to the norms, loudspeakers are prohibited within a circumference of 100 metres of silent zones such as hospitals, courts and schools among others.

In my survey of many temples and gurudwaras, I found that there was no noise pollution. Bhajan and keertans were taking place only inside the temple or gurudwara premises. The Delhi government did not do its duty (of removing loudspeakers from other religious places), Gupta said in a press conference.

On Monday, he had written to Chief Minister Arvind ment had cracked the whip



Kejriwal in this connection,

hours after BJP MP Parvesh

Sahib Singh Verma made a

similar request to Lieuten-

to nudge the Delhi government to follow suit. The Supreme Court in

2005 banned the use of loudspeakers and music systems in public places between 10 pm and 6 am, except in cases of public emergency, citing the serious effects of noise pollution on the health of ocal residents.

In his letter to Kejriwal, Gupta wrote that noise pollution in Delhi had turned out to be a major issue.

He referred to a survey that attributed noise pollution as the reason for the rise in cases of high blood pressure, hearing problems, irritation and sleeplessness.

As per the Supreme Court>s ant Governor Anil Baijal and order, loudspeakers installed commissioners of the three at religious and other places municipalities in the capital. should be removed. They are Verma apprised Bajail that the main source of noise polthe Uttar Pradesh governlution. The Supreme Court has also said that the limit order.

on loudspeakers and sought of their sound should be prescribed so that students, patients and people working in offices are not disturbed.

Therefore, I request you to remove loudspeakers from all these places following the court>s order, on lines of other states. Violators should be punished as per the law. This is a demand of all our Delhi MPs and MLAs, Gupta said in the letter on Monday evening. He also tweeted the copy of his letter to the chief minister. In Uttar Pradesh, a drive to remove unauthorised loudspeakers from religious places and to set the volume of others within permissible

limits began on April 25. Nearly 54,000 unauthorised loudspeakers were removed from religious places and the volume of another at least 60,000 were set to permissible limits across the state following a government AGENCIES

**NEW DELHI:** Health department teams at the BJP-led North Delhi Municipal Corporation on Thursday conducted a drive against illegal meat shops and sealed several such shops, officials said.

The teams had on Wednesday conducted "raids" across its six zones and sealed several such shops. NDMC commissioner Sanjay Goel said on the second day of the special drive against illegal meat vendors and meat shops, the North Delhi Municipal Corporation

He said 14 shops were sealed by the corporation on Wednesday in action against illegal meat shops. NDMC has six zones -- City Sadar Paharganj Zone, Karol Bagh Zone, Rohini Zone, Keshavpuram, Civil Lines zone and Narela Zone. Goel said such action will continue in the coming days to curb the illegal sale of meat in the city. AGENCIES

The lack of enthusiasm among the workers is turning out to be a major challenge for the BJP in the Rajender Nagar Assembly bypoll in the national capital.

The BJP has launched its campaign for the bypoll with a roadshow of party chief J.P. Nadda on April 6 on its foundation day.

The Bypoll for the constituency was necessitated after AAP's Raghav Chadha resigned from Delhi Assembly after he got elected to the Rajya Sabha from Punjab.

Last month the BJP appointed its MLA Ajay Mahavar as the Assembly in-charge for the bypolls and also incharge of the municipal wards falling in the constituency.

Sources said that not a single meeting called by the BJP to discuss preparation has witnessed hundred per cent attendance.

"In the first proper prepa-



ratory meeting of booth level workers of the Assembly constituency more than one third workers did turn up. Similarly, in every meeting minimum 20 to 30 per cent workers did not turn up. In the recent seven wings of the party only 80 per cent workers turned up, " a party insider said.

Another party leader said that there are several reasons for this and lack of candidates is one

of the main reasons. "As soon as the candidate is announced everything will be in place. In the absence of candidates, workers are showing less interest but will leave no stone unturned after the announcement of a candidate, " he said.

The Delhi BJP leadership claimed that the preparation for the bypoll was in full swing and workers were reaching each and every voter.

(NDMC) sealed eight shops.

# **Telangana HC orders IAS** officer to refund Rs 15 lakh to govt over defamation case

HYDERABAD: Telangana High Court has directed an IAS officer to refund Rs 15 lakh sanctioned to her by the state government for meeting the legal expenses in a defamation case against an English news weekly, noting that it was not for any public purpose.

Two PILs were earlier filed challenging the Telangana Government Order (GO) issued in August 2015 granting the amount to IAS officer Smita Sabharwal for payment of court fee and expenses for filing a civil suit seeking damages against the management of the magazine for publishing a news report along with a cartoon allegedly defaming her.



Allowing the PILs, a divi-Shavili, (in the order recently), sion bench comprising Chief directed the bureaucrat to re-Justice Satish Chandra Sharma fund Rs 15 lakh sanctioned by

from the date of the order.

In the case, if the said amount is not refunded by the officer within 90 days, the state shall recover the same from her within a period of 30 days thereafter, the order said

The court, in its order, observed that it is a case where the IAS officer had participated in a private event, an article was published by the magazine and some comments had been made against the officer and the Chief Minister. The IAS officer wanted to

file a suit claiming damages and it is certainly not at all the action of the state government against the magazine and

the government in sanctioning the amount to the bureaucrat can never be included under the term grant for any public purpose> keeping in view Ar-**NAGPUR:** Mumbai Police's ticle 282 of the Constitution decision to invoke the sedition of India, the High Court said charge against Independent in its order.

Earlier, after the publication band and MLA Ravi Rana was of the news report, Sabharwal had made a representation to Fadnavis said on Wednesday. the government for grant of financial assistance to file a civil suit of defamation against the by their announcement that magazine and accordingly, the they would recite the Hanuman GO was issued granting finan-Chalisa outside Maharashtra cial assistance. keray's residence in Mumbai,

A civil suit was filed (against the magazine) in a local court, and the same was dismissed in

**Booking Rana couple for sedition** was stupidity: Fadnavis



Nobody can be forced to undergo COVID-19 vaccinations: SC



**NEW DELHI:** The Supreme Court on Monday said that no person can be forced to get vaccinated against COVID-19 and asked the Centre to make public the effect of such an

man Chalisa. This was foolishmmunisation. ness of the government and the A bench of Justices L Nageswara Rao and B R Gavai grant of bail establishes that," Fadnavis, a former chief minsaid bodily autonomy and integrity are protected under The Rana couple were ar-Article 21 of the Constitution. rested on April 23 by the

The top court said the current COVID-19 vaccine policy cannot be said to be manifestly arbitrary and unreasonable.

«Till numbers are low, we suggest that relevant orders are followed and no restriction is imposed on unvaccinated individuals on access to public areas or recall the same if already not done,» the bench said.

Regarding segregation of vaccine trial data, subject to privacy of individuals, all trials conducted and to be subsequently conducted, all data must be made available to the public without further delay, it said.

The apex court also directed the Union of India to publish reports on adverse events of vaccines from the public and doctors on a publicly accessible system without compromising data of individuals.

The court delivered the judgement on a plea filed by Jacob Puliyel seeking directions for disclosure of data on clinical trials of COVID-19 vaccines and postjab cases.

TMC appoints Kirti Azad as party's Goa



KOLKATA: TMC on Wednesday appointed Kirti Azad as the new in-charge for its Goa unit. Azad, a cricketer-turned-politician, had switched over to the TMC from Congress last year. He was earlier a BJP MP from Bihar.

Azad replaced TMC MP

The appointment will come

Mahua Moitra who was the

#### After a gap of two years, Bihar celebrates **Éid with abandon**

**PATNA**: The festive ambience of Eid ul Fitr was back in Bihar on Tuesday when the believers came out of their homes to celebrate the victory of faith over the gloomy spectre that the global pandemic had brought in its wake

Chief Minister Nitish Kumar was back in the sprawling Gandhi Maidan in Patna, a practice he has followed all through his 16 years long tenure, to join the "namazis" in the thanksgiving prayer that marks the conclusion of the gruelling austerities during the holy month of Ramadan.

'I have been coming here on Eid since 2016. For the last two years, the ceremony could not be held because of coronavirus. The festival teaches us the importance of mutual respect among people of different affiliations which is essential for the harmonious growth of a society," Kumar, who donned a skullcap offered by one of the clerics present on the occasion, told reporters.

It was a busy day for the septuagenarian whose mettle stood proven this Ramadan as the state, where his ally BJP is the numero uno party in terms of numerical strength, remained relatively e communal confla



RJD leader Tejashwi Yadav on Wednesday upped the ante on the issue of headcount of Other Backward Classes by declaring that he will not allow any census in Bihar unless the Centre acceded to the demand for coming out with the num-bers of OBCs, besides the SCs

and the STs Yadav also lambasted the BJP for having displayed an anti-social justice mindset Nityanand Rai, incidentally OBC from Bihar himself, an

to give a written statement

CHENNAI: The Asian College

of Journalism (ACJ) awards

for journalists in various cat-

egories have been announced.

with Shyamlal Yadav and Sand-

eep Singh bagging the honours

for their investigation into the

land deals in Ayodhya post the

Supreme Court verdict on the

the final jury comprising among

others, senior journalist Ayaz

Memon, a release from ACJ said.

While Vaday and Sing

The winners were chosen by

Ram Temple issue.



in Parliament that the gov- justice party. Two times have

mously by the Bihar assembly in favour of a caste census. But the Centre, and Union minister Mr Rai have shown their reluctance in writing. Without this, we will not allow any census in Bihar, Yadav tweeted. Notably, Yadav was part of a delegation headed by the Bihar Chief Minister, that met Prime Minister Narendra Modi last year to press the demand for caste census. The RJD leader, who is the

leader of the opposition in the state assembly, was also of the view that if the Centre did not

resolutions been passed unaniagree, the state government should consider an exercise making use of its own resources . Chief Minister Nitish Kumar has, in principle, agreed to such a state-specific exercise though it has been hanging fire for want of the BJP's willingness to attend an all-party meeting to discuss the modalities. Of late, Yadav has been charging Kumar with dragging his feet and wondering where was the need for yet another meeting after two unanimously passed resolutions in the state legislature where BJP members had also voted in tow.

governance" is a case study of how to ruin what was once one of the world's fastest growing economies. His tweet came in the midst of a power and coal shortage in the country amid peak summer

demand. 'Power Crisis. Jobs Crisis. Farmer Crisis. Inflation Crisis. PM Modi's 8-years of misgovernance is a case study on how to ruin what was once one of the world's fastest growing economies," the former Congress chief inflation and unemployment.

MP Navneet Rana and her hus-

stupidity, BJP leader Devendra

The legislator couple, arrested

on April 23 amid a row caused

Chief Minister Uddhav Thac-

NEW DELHI: Congress lead-

er Rahul Gandhi on Monday

hit out at the Modi govern-

ment, alleging that its "mis-

"There can not be anything

more stupid then arresting their bail plea.

Rahul Gandhi slams Modi govt, accuses it of misgovernance

got bail earlier in the day.

## Punjab and Haryana HC stays arrest of Kumar Vishwas

matory statements" against Delhi Chief Minister Arvind Kejriwal, terming it a fit case process of law". Vishwas, a poet too, was

he and AAP supporters were the petitioner," the HC said. do not contain any material "The filing of the complaint which even remotely links the The complaint claimed that the incident took place on April 12 after Vishwas made the remarks, accusing Kejriwal of supporting separatists. Vishwas had moved the High Court last week, seeking the quashing of the FIR

prima facie made out against after eight weeks, falls in the him. "The submission that the category of the exceptional cannot be ruled out," the HC said.

"Even if all allegations made in the complaint and the prompt investigation, which has covered almost all aspects, case for this court to prevent are hypothetically believed as gospel truth, still prima facie law because the allegations

someone for reciting the Hanu-

Mumbai police under various

provisions of the IPC, includ-

ing sedition and `promoting

enmity between groups', even

after they dropped their plan

to recite the Hanuman Chalisa

outside the Thackeray residence.

On Wednesday, a court allowed

ister, told reporters here.

said on Twitter. Gandhi and his Congress party has been attacking the

justice," the court said. "In the light of the judicial

precedents, and the observa-

tions made above, it is a fit

the abuse of the process of

BJP government over rising



#### ACJ awards for journalists presented CHANDIGARH: The Punjab and Haryana High court on Monday stayed the arrest FIR is politically motivated of former AAP leader Ku-

mar Vishwas over "inflamto prevent the "abuse of the

booked by the Rupnagar police the evidence collected does made in the complaint and in Punjab after the complain- not disclose the commission the investigation carried out by ant in the case alleged that of any cognizable offence qua associating the spot witnesses

by naming petitioner as the principal accused does not appear to have been done to seek action against the legal injury,' observed the court.

grations and controversies around relay of azaan through loudspeakers.

After being through with the Gandhi Maidan function, Kumar, whose reverence for Sufi saints is well known, travelled to Phulwarisharif in another corner of the city and paid his homage at Khanqah Mujibia, a shrine built in the memory of 18th century saint Hazrat

declared winners of the Asian College of Journalism>s Award for Investigative Journalism, Prema Sridevi and Himanshu Kumar Memorial Award for Social Impact Journalism at the school>s annual award ceremony and convocation of the

class of 2022. «The winning entry titled «Ayodhya land deals», pub-Mujibullah Qadri.AGENCIES lished in The Indian Express

investigates the wrongdoings of families of public officials (who) bought land after the apex court verdict, all within a 5-km radius Kala won the K P Narayana of the Ram temple site,» the release said. Sridevi and Kala>s winning entry is an account of the lives and deaths of sanitation workers in Delhi, focusing on the human condition. The

were

documentary feature film was produced by The Probe, it added. The awards were presented to

journalist, editor and author. He spoke on the «Benefits and Challenges for the Media in the Age of Technology» at the event, which was attended by over 250 faculty, students and guests here.

Both awards comprise trophies and citations. Prize money for the Investigative Journalism Award is Rs 2 lakh and the Social Impact Award winner receives Rs 1 lakh. it said.

registered against him. The court in its order observed that the penal provisions under which the peti-

The court said "a perusal of the complaint and the investigation do not point out that the interviews of the petitioner triggered the incident".

The arraigning of petitioner by linking his interviews with Anoop Chitkara fixed July 4 tioner stands arraigned are not the stray incident occurring as the next date of hearing.

incident of April 12 with the interviews of the petitioner,' in-charge of the Goa unit. the court said

"Given above, further proceedings qua the petitioner, into force with immediate efincluding arrest of Kumar fect, the party said in a state-Vishwas shall remain stayed ment. said the court order.

senger car two-wheelers, mobile

cranes, and tractors. Haryana is

a preferred destination for auto

majors and auto-component

manufacturers. The state is

host to many large automotive

players. The state produces two-

thirds of passenger cars, 50% of

tractors, 60% of motorcycles,

and 50% of the refrigerators

manufactured in the country.

Automobiles and auto compo-

nent exports from Haryana were

about US\$ 1.070.81 million in

FY20 and have reached US\$

Haryana along with states

like Maharashtra and Tamil

Nadu are considered hubs for

manufacturing automobiles and

related parts in India. Leading

automakers like Maruti Suzuki

India Ltd, Hero MotoCorp Ltd,

Honda Motorcycle, and Scooter

India Ltd have factories in plac-

es like Gurgaon and Manesar.

around the National Capital

Region and contributes 32% of total automobile produc-

tion. Gurgaon and Manesar,

in Haryana, are where the

country's largest car manufac-

turer, Maruti Suzuki, is based,

still, about 34% of people in

Haryana are unemployed in

April 2022. Then what are the

reasons for this contradiction?

Unemployment is Perhaps the

The northern cluster is

515.3 million in FY21.

Even as the TMC inducted Mayank Aggarwal, one of several senior leaders from the counsels for Kumar Vishthe Congress ahead of the assembly polls in the coastal was said the court of Justice state earlier this year, it drew a blank.

> 141 arrested so far for Jodhpur violence

AGENCIES



**JAIPUR**: Rajasthan police has arrested 141 persons have been arrested so far over the communal violence which erupted in Jodhpur on Monday midnight and continued till Tuesday midnight, said officials.

Director General of Police ML Lather said that the situation in Jodhpur is now under control. "Police are taking all possible steps to maintain peace and order. A total of 141 persons have been arrested by the police so far. "Of these, 133 have been arrested under section 151 and 8 persons in other cases, ' he informed adding, "So far, 4 FIRs have been registered by the police and 8 FIRs have been registered by the public."

"A total of nine policemen were injured in the disturbance, however, all are okay now. Three persons were hospitalized and all three are out of danger. he added. An appeal has been made by the Police Headquarters to maintain peace, not to believe in rumours and to immediately inform the police about AGENCIES any rumours.

## Centre seeks time from SC for filing response to pleas challenging sedition law

NEW DELHI: The Centre has sought time from the Supreme Court to file its response on a batch of pleas challenging the constitutional validity of the colonial era penal law on sedition.

A three-judge bench of Chief Justice NV Ramana and justices Surya Kant and Hima Kohli, on April 27, had directed the Central government to file the reply saying it would commence the final hearing in the matter on May 5 and would not entertain any request for adjournment.

In an application filed before the court, the Centre said while the draft of the affidavit is ready, it was awaiting confirmation from the competent authority. The top court, in its last order, had noted



that senior advocate Kapil Sibal will lead the arguments from the petitioner's side against the validity of section 124A (sedition) of the IPC in the matter. Concerned over the enormous misuse of the penal law on sedition, the top court in July last year had asked the Centre why it was not repealing the provision used by the British to silence people like Mahatma Gandhi to suppress

the freedom movement. Agreeing to examine the pleas filed by the Editors Guild of India and former Major-General S G Vombatkere, challenging the Constitutionality of Section 124A (sedition) in the IPC, the apex court had said its main concern was the "misuse of law" leading to rise in number of cases.

The non-bailable provision makes any speech or expression that brings or attempts to bring into hatred or contempt or excites or attempts to excite disaffection towards the government established by law in India a criminal offence punishable with a maximum sentence of life imprisonment. While issuing the notice on the petitions in July last year, the top court had referred to the alleged misuse of the provision and had asked if the colonial era law was still needed after 75 years of Independence. This dispute about law is concerned, it is a colonial law. It was meant to suppress the freedom movement. The same law was used by the British to silence Mahatma Gandhi, Tilak etc. Still, is it necessary after 75 years of Independence, the CJI had asked. AGENCIES



Cinema can play a major

role in nation branding

Union Minister for Information & Broadcasting Anurag Thakur has said that Cinema, as a soft power can play a major role in nation branding initiative. Addressing the valedictory session of the two-day Seminar in Mumbai through video message, Thakur said "Indian film industry and the Government today recognize the potential of culture at the highest level. Depiction of one's culture is a very strong component -of any country's soft power"

Union Minister further said that the capacities of nation to make themselves attractive in a global market place for ideas has become an important aspect of contemporary international relations. "Cinema can play a major role in doing this by aiming for nation branding initiatives" he added.

The Minister observed that rapid liberalization, de regulation, privatization of media and culture industry have transformed the film industry in India over the past few decades



According to the data published by the Centre for Monitoring Indian Economy (CMIE), in the month of April, Haryana reported the highest rate of

unemployment in the country in the second successive year. The unemployment rate was reported to be 34.5% for April 2022 and was 23% in the month of January. In April one of the major reasons is power cuts in Northern India. Because of weak economic activities, 38 lakh people joined the army of unemployed in India. Moreover, the eligible people left the search for employment as they know that there is no opportunity for employment in the market. About 4.25 lakh people in the private sector became unemployed in Haryana because of the Russia-Ukraine war and power cuts in the month of April.

Other states like Rajasthan, Delhi, and Goa have unemployment rates above 27%. Overall, India's unemployment rate stands at 7.3%, with Urban unemployment of 9.30%. Nearly one-fourth of Haryana's workforce employable over the age of 15 was jobless at the end of 2021. Educated people in the urban areas took a bigger



Haryana sees highest unemployment: CMIE

20 lakh people are in the state who are willing to work but are unemployed.

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 gender, while 18% of the male workforce was found jobless,66% of employable females were jobless.

In fact, the other way around unemployment rate is increasing in Haryana and it is among one of the wealthiest and most economically developed regions of India. Harvana is basically an agrarian state and constitutes 1.5% of India's area, yet contributes 15% of its agricultural produce, which has grown 7 times since the foundation of

Haryana in 1966. About 86% of the area in the state is arable, and of that 96% is cultivated. About 75% of the area is irrigated. Haryana's agricultural GDP contribution to the nation's agricultural GDP is 14.1%. Haryana is the 'Basket of Food grain' and bowl of rice, having a lion's (63%) share in Basmati exports and contributing 7% of India's agricultural exports,

which places Haryana in 14th place on the list of Indian states and union territories by GDP behind only much bigger states that are significantly larger in

Haryana is at 3rd position in nationwide ranking in terms of ease of doing business and the leader in North India with 7 operational SEZs and an additional 23 formally approved SEZs (20 already notified and 3 in-principal approval.

Haryana is one of the leading states in terms of industrial biggest problem Haryana facproduction also, especially pasing today.

# both area and population.

# **EDITORIAL COPINION**

# RBI's increase in interest rates was long overdue

he Indian currency has dropped. After stubbornly holding off from acting to tame inflation, which has steadily eroded consumers' purchasing power and derailed broader economic momentum, the RBI's rate setting panel on Wednesday announced an 'off-cycle' increase in benchmark interest rates. The Monetary Policy Committee voted to raise the policy reporate by 40 basis points to 4.4 percent with immediate effect. RBI Governor Shaktikanta Das rationalised that letting inflation remain elevated at current levels for too long risked 'de-anchoring inflation expectations' and consequently hurting growth and financial stability. While Russia's invasion of Ukraine and the subsequent western sanctions on Moscow have roiled the outlook for prices on a range of commodities, including wheat, edible oil, crude oil and coal, Indian households' perception and expectations of inflation have been running well above the RBI's upper tolerance threshold of 6 percent for more than two years. That the RBI has been forced to act now, after insisting that price pressures were 'transitory', is a belated yet welcome acknowledgment that the economic costs of failing to anchor price stability can potentially be far more deleterious to growth than a relative decrease in the availability of lowcost credit. With central banks in advanced economies led by the United States Federal Reserve pursuing a path of policy normalisation, the prospects of volatility in capital flows adding pressure on the exchange rate and consequently heightening the risks of imported inflation have also surely queered the pitch for the apex bank. The onus is now squarely on the RBI and fiscal authorities to move in lockstep and take every possible measure including cutting fuel taxes to keep inflation from running away and landing the economy in stagflation.

#### LETTERBOX

# PULAPRE BALAKRISHNAN EXPLAINS HOW PLACING AGRICULTURAL PRODUCTION ON A STEADY FOOTING WILL HELP ECONOMY Inflation control needs another model

nflation is back as a talking point in the public arena, some would say belatedly, for wholesale price inflation has been in the double digits for over 12 months. India's official measure of inflation, the rate of change of the consumer price index, has now breached the Reserve Bank of India (RBI)'s upper target of 6% for three months continuously. At the conclusion of the April meeting, the Monetary Policy Committee had already warned that the focus will henceforth be on inflation. Yesterday it raised the repo rate somewhat sooner than was expected by the market.

It may appear contradictory to ask whether the RBI's stated policy of 'inflation targeting', implemented through changes in the interest rate, can control inflation, but we show here why that would be justified.

The discourse on inflation engaged in by the western central banks, which has been adopted in toto by their Indian counterpart, is so abstruse that it is not understood even by many economists. So, we begin with an explainer.

The starting point of this discourse is that inflation reflects an excess of output over its 'natural' level. Inflation targeting refers to the policy of controlling inflation by raising the interest rate over which the central bank has control, i.e. the rate at which it lends to commercial banks, the so-called 'repo rate'. This, it is argued, will induce firms to stay their investment plans and reduce inventories, lowering production. As economy-wide output declines, becoming equal to the natural level of output, inflation will cease. This story does not just legitimise a policy of output contraction for inflation but sees it as optimal. The natural level of output itself is the productive counterpart of the natural level of employment, the level that obtains in a freely functioning labour market. So, at the natural level of output, the economy is deemed to be at full employment.

It is left unstated, but salient in the context, that the natural level of output is unobservable. Hence inflation as a re-



flection of an "overheating" economy is something that must be taken on trust. Surely it is disturbing that India's official model of inflation control is based on so unscientific a foundation. At least, the view of inflation that had ruled the central banks of the west before they adopted inflation targeting was based on something tangible, namely, the growth of the money supply. Not surprisingly for a theory based on an

unobservable variable, the proposition that inflation is due to an overheating economy fares poorly when put to a statistical test for India. We are not aware of a single demonstration of the empirical validity of the model of inflation presented in the RBI report of 2014, which recommended a move to inflation targeting. On the other hand, in our published research, we explain inflation in India in terms of the movement of the prices of agricultural goods and, to a lesser extent, imported oil. The implication of this finding is damaging for the claim that monetary policy can control inflation, for neither the price of agricultural goods nor that of imported oil is under the central bank's control. The only route by which monetary policy can, in principle, control inflation is by curbing the growth of non-agricultural output, which would in turn lower the growth of demand for agricultural goods. As the demand for agricultural goods slows, so will inflation, but this comes at the cost of output and employment. At least, this is the theory. Whether this takes place in practice depends upon the extent to which changes in the repo rate are transmitted to commercial bank lending rates.

#### Agricultural goods prices

The implication for the policymaker that inflation is driven by agricultural goods prices, as is the case in India presently, is that the focus should be on increasing the supply of these goods. This could be a win-win solution, for as agricultural production grows faster, the economy expands without inflation. Ideally, food prices should decline, for the consequent rise in demand for other goods will propel the economy forward. But the product mix of agriculture becomes relevant here. Growing per capita income in India has shifted the average consumption basket towards foods rich in minerals, such as fruits and vegetables, and protein, such as milk and meat. But the expansion of the supply of these foods has been lower than the growth in demand for them. So a concerted drive to increase the supply of food other than rice and wheat holds the key. There was a time when the leadership of the RBI understood this, but

now its leadership appears unwilling to acknowledge native wisdom.

Increasing agricultural supply at steady if not declining prices is not going to be easy for political reasons. The States have not shown themselves to be particularly sensitive to the charge that they do little to ensure a supply of cheap food for the rest of the country, or even themselves in some cases. When they do produce surpluses, their only concern is that these be procured by the central government at the highest price. The stances of the leaders of wheat-producing northern States and rice-producing southern ones reflect this. Under these circumstances, a nation-wide project for producing food cheaply remains a distant dream. Now that the farm laws have been repealed, it is the time to initiate a discussion on how such a project can be taken forward. Costly food threatens the health of the population, as people economise on their food intake, and holds back the economy, as only a small part of a household's budget can be spent on non-agricultural goods.

Monetary policy manouvres, typified by the RBI's raising of the repo rate yesterday, is not an efficient solution for an agricultural price-driven inflation. Any lasting inflation control would require placing agricultural production on a steady footing, with continuously rising productivity. This would require a re-orientation of farm policy. Since the time of the Green Revolution, the focus has been on raising output, that too of the superior cereals. The inflation caused by continuously raising procurement prices for these crops and slow growth elsewhere in the foodproducing sector has been swept under the carpet. The time has come to end this folly. Till then, inflation targeting by a committee accountable to no one will remain a charade.

Pulapre Balakrishnan is at Ashoka University, Sonipat and M. Parameswaran is at the Centre for Development Studies, Thiruvananthapuram. Views are personal



ccording to the Centre for Monitoring Indian Economy (CMIE)'s **Consumer Pyramids Household** Survey, employment in India fell from 408.9 million in 2019-20 to 387.2 million in 2020-21 and then recovered to 401.8 million in 2021-22.

Evidently, the recovery in 2021-22 was inadequate. Employment was still 1.7%, or 7 million short of the employment level of the pre-pandemic year of 2019-20. But this overstates the impact of the pandemic. ovment was on a ( before the pandemic: it was falling at the rate of about 0.31% per annum. If that trend had continued uninterrupted by the pandemic, employment would have fallen by about 2.5 million from 408.9 million in 2019-20 to 406.3 million in 2021-22. And so, the hit to employment that can be attributed to the shock of the pandemic is about 4.5 million jobs. This loss of 4.5 million jobs because of the pandemic is the more lasting net impact. The immediate impact was much bigger. Nearly 78 million jobs were lost during the quarter of June 2020, which roughly coincides with the first wave of COVID-19. Similarly, 13 million jobs were lost during the second wave during the quarter of June 2021. Most jobs lost during lockdowns or other mobility restrictions are of the informal kinds. These come back when the restrictions on mobility are lifted. If the economy expands by about 7.5% in 2022-23, we expect about 6 million jobs to come back. That would still leave a deficit of a million even as many more get added to the working age population and the labour force.

BOOKS: REVIEW



force participation rate among urban women was abysmally low at 9.4% in 2019-20 and fell to 7% in 2021-22.

Hopes that working from home would facilitate women to join the labour force in large numbers have been belied. Working from home with the rest of the family also at home made it harder for women compared to the hardship of commuting to work. It has been difficult to raise women's participation in the labour force and offer appropriate jobs adequate numbers to ast would be difficult to cover the 3.6 million loss of employment among women during the pandemic. Working from home also does not help those who have to necessarily go to work for a living as well, such as small traders/ vendors and daily wage labourers, The immediate impact of the lockdowns and other restrictions on mobility was very severe on them. The earnings of these people depend entirely upon their ability to reach markets and trade their goods or services for daily earnings. They account for the largest share of employment in India. Before the pandemic, in 2019-20, about 131 million or 32% of the total employment was in this form .. In April 2020, when India was subjected to the most stringent lockdown, 79 million small traders and daily wage labourers lost employment. By July 2020, most of them were back to work. The lockdowns demonstrated both the vulnerability and the flexibility of this category of workers. They could enter and exit the labour markets with ease. Employment in the form of small traders and daily wage labourers was declining at the rate of

participation of women. The female labour 9.3%. In the two years of the pandemic, this rate of fall fell to 2.4% per annum.

The pandemic has reversed a trend of rising entrepreneurs. The count of entrepreneurs who, like small traders and daily wage labourers, also have the freedom to work when conditions permit has also come down - from 78 million in 2019-20 to 75 million in 2021-22. This fall of about 1% is in sharp contrast to the 13% per annum growth in entrepreneurs before the pandemic. It is possible that the lockdowns dealt a fatal blow the younger enterprises that h enterec the markets only recently. But we expect entrepreneurship to rise again principally because of a lack of salaried jobs. The biggest relative fall in employment is in the category of salaried employees (6.8%). About 5.9 million salaried employees have lost employment in the two years of the pandemic. Unlike daily wage labourers, small traders and entrepreneurs, salaried employees cannot go back to work at will. A loss of a salaried job in hand can be regained only if an appropriate new job is found. But except for a few high-skill jobs, finding a new salaried job is difficult. Investments into new large enterprises make this task particularly difficult. A salaried job is also the most coveted form of employment. But juntil the investment cycle restarts, it may be difficult to see any uptick in salaried jobs. Employing women and providing salaried obs are the two big challenges that the pandemic has posed that are going to be difficult to tackle soon.

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

Don't worry about being successful but work toward being significant and the success will naturally follow.



GRACIOUSQUOTES.COM

## **THE FINANCIAL WORLD**

RNI NO. DELENG/2011/38860 **PRINTED & PUBLISHED BY SWINDER BAJWA** ON BEHALF OF FW MEDIA PRINTED AT JAGJIT PUBLISHING CO. PVT LTD D-12, INDUSTRIAL AREA, PHASE-1, MOHALI, PUNJAB 160059

PRINTER & PUBLISHER SWINDER BAJWA **OWNER :** FW MEDIA PUBLISHED AT: BUILDING NO-23, NEHRU PLACE NEW DELHI 110019; PHONE: 9888040061

EDITOR\* ABDUL WASEY

(\*RESPONSIBLE FOR SELECTION OF NEWS UNDER THE PRB ACT)

As India struggles to generate the jobs it requires to engage all the additional people who enter the labour force in a year, the count of the unemployed and those out of the labour force keeps rising. In 2021-22, the unemployed who were actively seeking work but were unable to find any were estimated at 33 million. This was higher than the prepandemic levels. The 7 million jobs lost over the two years since the COVID-19 outbreak is unevenly distributed, so it may be difficult to cover most of this loss anytime soon.

#### Working from home

It has been seen in the past that women suffer job losses disproportionately dur-ing economic shocks. The phenomenon repeated itself during the pandemic. Women accounted for less than 11% of all jobs in 2019-20, but they accounted for nearly 52% of the 7 million job losses since then. In urban India, it was worse: women accounted for only 9% of total employment but accounted for a massive 76% of the job losses. The impact of this is a sharp fall in the labour

Mahesh Vyas is Managing Director and CEO, CMIE. Views are personal

# New book joins the dots to complete Partition puzzle

distorting huge amounts of India's history by the British was faithfully followed by the Congress for decades after Independence — in fact till it finally got pushed out of power in 2014. Iqbal Chand Malhotra who, through his earlier works on Pakistan and China, proved to be a determined history hound has once again been able to provide his readers many important and so-far unreported facts. This time, Malhotra's findings relate to the Great Game.

The British were indeed shocked when they discovered a battalion of Cossack troops in Kashgar, more than a decade before it was "incorporated" into the Peoples Republic of China

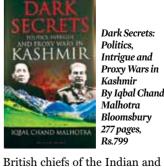
he trend of hijacking and in 1949. And the installation of **This book is a must** nuclear-related devices by the Russians in Aksai Chin, which they motivated the Chinese to take over from a then ignorant Indian government, only amounted to a temporary setback for the British in the extended Great Game.

> The author maintains that the Soviets desperately needed access to Aksai Chin's uranium ores and transport them by road to their uranium extraction plant in Khoj and Tajikistan. The Soviets used the Chinese as a decoy. Both hid their secret and also brought in a third party to act as buffer between them and the Muslim insurgents in Sinkiang, led by Osman Bator, who staunchly opposed them with covert US

read for all concerned with India's security and politics and will greatly interest Indians, by and large, as well as readers of all other countries featuring in it

help. Stalin's suggestion to Mao to invade uninhabited western Tibet provided the smokescreen to build the road from Aksai Chin to Khoj and kill many birds with one stone.

One wonders how many Indians are aware of the fact about the first war between India and Pakistan (1947-48), which the



paying till date.

why Kashmir was invaded; why Aksai Chin was invaded and so on. A matter with important longterm implications brought out in the book is Nehru's refusal to an

India-US partnership offered by the US in 1949, which would have proved to be a game-changer for India. Monitoring the nuclear theft by Russia and China eventually benefited Britain enough to acquire nuclear knowhow. India remains a major loser in the Great

Pakistani armies "directed" much like fixing matches and much to Game till date. the advantage of Pakistan. What-This book is a must read for all ever it resulted in was a course of concerned with India's security events for which India is dearly and politics and will greatly interest Indians, by and large, as well This book, yet again, signifias readers of all other countries cantly joins many dots and an-

featuring in it. swers many questions that have not been addressed by anyone Kashmir's conventional history has often told us how the last rulelse so far, namely, why India ing king of the region Hari Singh was given independence without was cornered into signing the a fight by the British; why Parti-Instrument of Accession so that tion took place; why the date for the Army of India could be sent transfer of power was advanced to Srinagar to "liberate" it from by the British to August 15, 1947; Pakistani forces.

# CORPORATE **GINDUSTRY**

# Adani Wilmar buys several brands, including 'Kohinoor' to strengthen food biz

Adani Wilmar Ltd (AWL) on Tuesday announced the acquisition of several brands, including the renowned 'Kohinoor' brand from McCormick Switzerland GMBH to strengthen its leadership in food business.

The deal size was not disclosed. The acquisition would give AWL exclusive rights over the brand 'Kohinoor' basmati rice along with 'Ready to Cook', 'Ready to Eat' curries and meals portfolio under the Kohinoor brand umbrella in India, the company said in a statement.

The addition of Kohinoor's domestic brand portfolio strengthens AWL's leadership position

#### Tesla can benefit by manufacturing EVs in India: Gadkari



NEW DELHI: Union road transport and highways minister Nitin Gadkari on Monday said that if the US-based EV maker Tesla manufactures its electric vehicles in India then the com-

pany will also get benefits. Addressing an event here, Gadkari said days are not very far when the prices of all electric vehicles will be less than the cost of petrol vehicles in the country.

'Agar Tesla India me electric car manufacture karega toh unka bhi fayda hoga (If Tesla manufactures its electric vehicles in India then they will also get benefits)," he said.

Earlier on April 26, Gadkari had said, if Tesla is ready to manufacture its EVs in India then there is 'no problem', but the company must not import cars from China.

"If Elon Musk (Tesla CEO) is ready to manufacture in India then there is no problem ... Come to India, start manufacturing, India is a large market, they can export from India," he had said at an interactive session at the Raisina Dialogue.

Last year, the heavy industries ministry had also asked Tesla to first start manufacturing its iconic electric vehicles in India before any tax concessions can be considered.



in the food FMCG category by augmenting a strong product

along with potential to scale value added products.

The acquisition will fuel the next level of growth for AWL and widen the portfolio to cater to premium customer segments across rice and other value-added food businesses, it added.

The Kohinoor brand portfolio comprises 'Kohinoor' - for premium basmati rice, 'Charminar' - for affordable rice and Trophy for HORECA (Hotel, Restaurant and Cafe) segment.

We are pleased to welcome the Kohinoor brand to the Fortune family. This acquisition is in sync with our business strategy to ex-

basket with premium brands pand our portfolio in the higher margin branded staples and food products segment.

"We believe the packaged food category is under-penetrated with significant headroom for growth. The Kohinoor Brand has a strong brand recall and will help accelerate our leadership position in the Food FMCG category, AWL Chief Executive Officer and Managing

Director Angshu Mallick said. On Monday, AWL reported a 26 per cent decline in consolidated net profit at Rs 234.29 crore for the quarter ended March compared to Rs 315 crore in the year-ago period on higher tax expenses.

Total income increased to Rs 15,022.94 crore during the

January-March period of last fiscal year from Rs 10,698.51 crore in the corresponding period of 2020-21. During the full 2021-22 financial year, the company's net profit rose to Rs 803.73 crore and total income grew to Rs 54,385.89 crore compared to the previous year.

Adani Wilmar, a 50:50 joint venture between business conglomerate Adani Group and Singapore-based Wilmar, recently got listed on the stock exchange after raising Rs 3,600 crore through an Initial Public AGENCIES Offer (IPO).

MotoCorp said in a regulatory

the fourth quarter of FY22 stood

per cent from 15.68 lakh units

For the 2021-22 fiscal, the

company reported a consoli-

dated PAT of Rs 2,329 crore,

down 21 per cent from Rs 2,936

crore in 2020-21. Revenue from

operations also dropped to Rs

29,551 crore from Rs 30,959

crore in FY21.

in the year-ago period.

The company's total sales in

filing.

# Hyundai drives in Creta Knight Edition at Rs 13.51 lakh



legacy in India. With CRETA

Hyundai has elevated the as-

pirations of lakhs of Indian

SUV buyers looking for the

ultimate SUV," Hyundai

Motor India Director (Sales,

Marketing & Service) Tarun

tion comes with aesthetic up-

grades in the form of black

in the Creta Petrol S trim for

Rs 12.83 lakh. The automaker

has also introduced a new S+

trim for the 1.4 turbo GDi pet-

rol engine, it added. Hyundai

said it has introduced multiple

features in the new version

of Creta including tyre pres-

sure monitoring system as

standard across trims.

Garg said in a statement. The new Creta Knight Edi-

Hvundai Motor India on Tuesday said it has launched a new variant of its popular SUV Creta priced between Rs 13.51-18.18 lakh (ex-showroom)

With the launch of the new Creta Knight Edition, the automaker is once again offering customers an exciting choice of SUV that matches their aspirations with bold and sporty design enhance-

against Rs 8,690 crore in the fourth quarter of FY21, Hero The petrol trims, paired with both six-speed manual and automatic (IVT) transmissions, are priced at Rs at 11.9 lakh units, a drop of 24 13.51 lakh and Rs 17.22 lakh, respectively.

(all prices ex-showroom).

gloss colour application to multiple exterior and interior ments, th company said. design elements as well as Knight Edition Logo on the tailgate. The company said it has also introduced iMT (intelligent manual transmission)

The diesel variants, with manual and automatic transmissions, are tagged at Rs 14.47 lakh and Rs 18.18 lakh

"It has been our steadfast endeavour to induce customer delight at every juncture of the company's 25-year rich

Startup Buddy parent company announces Real-Time Accelerator Fund with a target of INR 100 Cr Gurugram-based Startup

Buddy's parent Company Real Time Management Consultancy Services Private Limited announced the launch of its first fund "Real-Time Accelerator Fund" with a corpus of INR100 Crore with a green shoe option of another INR 100 Crore.

Startup Buddy was incorporated by CA Amit Singal & CA Manish Aggarwal in 2015 with the aim to provide a one-stop solution for the startups in the field of finance, legal & compliance services. The company has served more than 500 Startups as clients and consulted more than 2,000 entrepreneurs in the last 7 years

The Fund is the next step to support the Startup founders through funding and mentorship. Manish Aggarwal will lead the fund as Managing Director and Pranay Mathur will be the CEO. The fund will invest in 20 startups every year with an average cheque size of INR 1 Crore. The fund will handhold

the startup in its 10 weeks accelerator program. "A startup needs more than funding and our program is

designed to accelerate their 0 to 1 journey and also, with angel fund structure, a single entity will be on the cap table that brings ease to raise large round of institutional capital without tehc) and more.



managing and planning exits for various individuals. And for angel investors, their focus shall remain only on investing and we will manage their investments, diligence and timely reporting", says Manish Aggarwal, Managing Partner, Real Time Management Consultancy Services Private Limited RealTime has invested in

25+ early-stage startups at the seed stage, starting with Burger Singh (QSR) marked as the first investment and then followed by Advantage Club (Rewards & Recognition Platform), PeeSafe (Health & Hygiene Consumer Brand), Junio (Fintech), Chqbook (Neobank), Original4Sure (Deep-Tech), Redcliffe LifeSciences (Healthcare), OroWealth (Fin-Tech), MentorKart (EdTech), O2 Nails India (RetailTech), Fitspire (Alternative Proteins), United We Care (Mental Health

Space), we360.ai (Employee Monitoring), Livofy (Health-

# Hero Moto Corp shares decline 3 % post Q4 earnings

Hero MotoCorp Ltd

per cent to Rs 621 crore for the

quarter ended March 2022 on

The country's largest two-

wheeler maker had reported

a PAT of Rs 885 crore in the

January-March quarter of

account of lower sales.

Shares of Hero MotoCorp fell by 3 per cent on Wednesday, a day after the company said its consolidated profit after tax declined by 30 per cent in the fourth quarter ended March 2022

The stock went lower by 3 per cent to settle at Rs 2,411.90 on the BSE. During the day, it declined 3.48 per cent to Rs 2,399.75

At the NSE, it dipped 2.78 per cent to Rs 2,417.95 apiece. Hero MotoCorp on Tuesday

2020-21 fiscal. said its consolidated profit af-Revenue from operations ter tax (PAT) declined by 30 declined to Rs 7,497 crore, as

## Titan shares fall over 3 pc post earnings

**NEW DELHI:** Shares of Titan Company Ltd tumbled over 3 per cent in morning trade on Wednesday, a day after the company reported a 7.21 per cent decline in its consolidated net profit in the fourth quarter ended March 2022

The stock declined 3.59 per cent to Rs 2,300.80 on the BSE. At the NSE, it went lower by 3.58 per cent to Rs 2,301.10 apiece.

The Tata group firm on Tuesday reported a 7.21 per cent decline in its consolidated net profit at Rs 527 crore in the fourth quarter ended March 2022.

It had posted a net profit of Rs 568 crore in the January-March quarter of FY21, Titan Company said in a regulatory filing.

Its total income was up 4.25 the preceding fiscal.

a year ago.

per cent to Rs 7,872 crore during the period under review, as against Rs 7,551 crore in the corresponding period of The company>s revenue

from sales of products was down 1.14 per cent to Rs 7,267 crore in the fourth quarter of FY22, as against Rs 7,351 crore AGENCIES

India's manufacturing sector sees faster growth amid high inflation in April : PMI

NEW DELHI: India's manufacturing sector activities witnessed faster growth in April amid quicker increases in production as well as factory orders, and renewed expansion in international sales, a monthly survey said on Monday.

The seasonally adjusted S&P Global India Manufacturing Purchasing Managers' Index (PMI) rose from 54.0 in March to 54.7 in April, as a retreat of COVID-19 restrictions continued to support demand.

The April PMI data pointed to an improvement in overall operating conditions for the tenth straight month. In PMI parlance, a print above 50 the Russia-Ukraine war and means expansion, while a score low 50 denotes contraction.



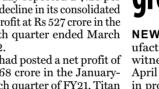
On the job front, the survey strongest since last July. Inflationary pressures said there was only a mild inmeanwhile intensified, ow-

crease in employment during ing to rising commodity prices, April.

With capacity pressures greater transportation costs. among Indian manufacturers remaining negligible, showr

> the survey said, adding that a vast majority of survey par-

ticipants reported unchanged



Completely Built Units (CBUs) attract customs duty ranging from 60-100 per cent, depending on engine size and Cost, Insurance and Freight (CIF) value less or above USD 40,000.

Last year, in a letter to the road ministry, the US firm had stated that the effective import tariff of 110 per cent on vehicles with customs value above USD 40,000 is "prohibitive" to zeroemission vehicles. It had requested the government to standardise the tariff on electric cars to 40 per cent, irrespective of the customs value, and withdraw the social welfare surcharge of 10 per cent on electric cars

Union Minister for Power and New & Renewable Energy, R.K Singh, held a virtual round table meeting today with major German energy companies about their expansion in India. He invited all major German companies to come and invest in India. Union Secretary for Power Alok Kumar, Joint Secretary MNRE DrVandana Kumar and other senior officials from India and Germany also joined the

meeting Singh highlighted that India has emerged as the most attractive destination for investment and India also has the fastest in Renewable Energy. India has rate of growth of RE Capacity focused programs for capacity addition

Union Power Minister holds round table meeting with major German energy companies

addition and accelerating the Singh emphasized that India Energy Transition, he added. Will also add some of the largest capacities in battery stor-The Minister informed that India already has one of the largage, green hydrogen and green est RE capacities in the world, ammonia for its own use and also meet the growing global demand.

> He stated that India will be to set up 50,000 MW capacity.

one of the largest producers of green hydrogen in the world. We will manufacture green hydrogen at the most competitive prices, he informed the German companies

The Minister informed the German companies that India's plans will create significant opportunities in Offshore wind. We plan to have a capacity of 30.000 MW of Offshore wind in our country, he said. He also S&P Global. added that German companies are welcome to participate and compete in manufacturing of high efficiency solar cells and modules of which India is going

lost in March. Factories continued to scale up production at an above-trend pace, with the ongoing increases in sales and input purchasing, suggesting that growth will be sustained in the near-term." said Pollvanna De Lima, Economics Associate Director at

April data showed a rebound in new export orders, following the first contraction for nine months in March. The rate of increase was solid and the

nput prices increased at the "The Indian manufacturfastest pace in five months, by a marginal rise in backlogs, there was only a mild increase ing PMI remained well inside while output charge inflation hit a 12-month high. in employment during April, positive territory during April,

recovering some of the ground "A major insight from the latest results was an intensification of inflationary pressures, as energy price volatility, global shortages of inputs and the war in Ukraine pushed up purchasing costs. Companies responded to this by hiking their fees to the greatest extent in one year," Lima said.

Lima further added that this escalation of price pressures could dampen demand as firms continue to share additional cost burdens with their clients.

workforces from March's levels. The April data pointed towards some improvement in business confidence. However, the overall degree of optimism remained subdued by historical standards. "Some firms foresee further improvements in demand and

economic conditions, while others noted that the yearahead outlook was difficult to predict," the survey said.

# Philips accessories launched in India

NEW DELHI: TPV Technology recently announced its foray into a new category with the launch of Philips accessories in the Indian market. The product portfolio offers a wide range of Philips Audio, Video, Mobile and Home Power accessories for its quality conscious and performancedriven consumers. There is a huge potential in the Indian market for the Mobile and Audio accessories category. This category is growing at 6% -7% CAGR every year in India and has already reached INR 300+ billion (approx). Philips accessories are amongst the fastest growing brands in global markets like Europe and Latin America. With the India launch, TPV plans to grow the business further through strategic alliances and a strong presence in both online and offline markets

The new Philips accessories range includes Mobile accessories like Power Bank, Wall Chargers, Car Chargers and Charging cables; AV Accessories like HDMI Cables and AuAccessories

PHILIPS

dio cables; Office and Home- making it the go-to option. use Power Extension boards, The Type-C Docking Stations Network cables and Type-C are equipped with premium Docking stations. Philips minimalistic finish and come HDMI 2.1 Cables come with with a wide range of ports that give the flexibility of connect-8K resolution support providing an immersive viewing exing multiple devices. These docking products are a conveperience to the consumers. The Power Extension boards innient solution apt for travelling clude the universal socket that professionals and those who can connect all kinds of plugs, need to connect multiple de-

vices on their work desk. The Philips Power Bank comes with Qi Technology wireless charging which is widely being adopted by smartphones and other smart device users. The entire Philips accessories product portfolio ranges from a price point of INR 11,999/- to INR 150/- as per the product category and offers multiple variants to meet the diverse demand of consumers with

no compromise on technology

and innovation. The product assortment has been curated post mapping the day-to-day requirements of the consumers. Hence these products are suitable for a varied set of people ranging from working professionals, students, tech enthusiasts, gamers and home users providing them a hassle-free experience. Further, this range also offers ideal connectivity and streaming solutions for large format discussions, conference calls and meetings rooms to fulfil the requirements of enterprises and firms. The brand is planning to come up with more

innovative products within platforms, large format retail the same category in the near future.

Commenting on the launch, Shailesh Prabhu, Country Head, TPV Technology India Pvt. Ltd., said,"We see a great potential in the Indian Market for our accessories range. After becoming a leading brand in the audio video segment, we believe our entry into this new category will help in elevating the consumer's experience with better connectivity and operability. Backed by the Philips legacy of trust and innovation across sectors, our vision is to offer the best products in the Philips accessories range and become the preferred brand choice of Indian consumers."

The Philips accessories are manufactured as per the global quality standards at the TPV manufacturing facilities across the globe. To cater to the Indian market smoothly, TPV has partnered up with Supertron Electronics as the National Distribution Partner. The products will be available at all leading e-commerce

#### stores, Apple Premium Sales Channel and other key retail outlets across India.

Vibhor Agarwal (Director Marketing), Supertron, added, "Our association with TPV for Philips accessories is one more step towards our commitment to provide quality products to Indian consumers through our strong partner network. We are confident that with our distribution strength coupled with the Philips brand promise of reliable innovation, we will be able to offer the best solutions to our customers. We are excited and look forward to a great journey that can revolutionise the accessories

market in the coming future." Supertron is a leading IT & Telecom distribution & services intermediary in India. From servers to laptops, from components to accessories, Supertron boasts of a wide and deep national network, with a reach of more than 750 cities and more than 11,000+ partners across India.

# Wipro shares decline nearly 3 pc after earnings announcement

NEW DELHI: Shares of Wipro on Monday declined by nearly 3 % after the company's quarterly earnings failed to cheer investors.

The stock declined 2.84 per cent to Rs 494.50 on the BSE. At the NSE, it went lower by 2.81 per cent to Rs 494.50.

IT company Wipro on Friday posted a 4 per cent increase in its

consolidated profit to Rs 3,092.5 crore in the fourth quarter ended March 31, 2022, on account of continued demand for IT services. The company had registered a profit of Rs 2,974.1 crore a year ago. The March 2022 quarter was the sixth straight quarter of revenue growth for Wipro at over



3 per cent. The company's annual revenue crossed the USD 10 billion mark for the first time. For the year ended March 31, 2022, Wipro posted a 12.57 per cent increase in consolidated net profit to Rs 12,232.9 crore compared to Rs 10,866.2 crore it recorded a year ago. "Crossing USD 10 billion in revenue is a significant landmark for us. So, we are now aiming higher. Revenue growth has been our fastest ever. In absolute terms, we have added one-fourth of our total revenue just this year," Wipro CEO and managing director Thierry Delaporte said. Wipro's consolidated revenue from operations during the January-March quarter grew by about 28 per cent to Rs 20,860 crore from Rs 16,245.4 crore. Talking about the quarterly outlook, the Wipro CEO said that he expects the company's revenue to grow by 1-3 per cent. "We have guided for revenue growth of 1 to 3 per cent, which will translate to a growth of 16 to 18 per cent on a year-on-year basis in constant currency. While we don't provide annual guidance, I want to confirm that we expect to grow in double digits for the 2023 fiscal year as well,' AGENCIES Delaporte said.



# BANKING **S**FINANCE

#### **NEWSBRIEFS** Ashok Leyland sales up 42 per cent in April



NEW DELHI: Hinduja flagship firm Ashok Leyland on Monday reported 42 per cent increase in total commercial vehicle sales at 11,847 units in April. The company had sold 8,340 units in the same month last year, Ashok Leyland said in a regulatory filing. Domestic sales were higher 41 % at 11,197 units, against 7,961 units in April 2021, it added. Medium and heavy commercial vehicle sales rose 78 % to 7,073 units compared to 3,983 units in the year-ago month. Sales of light commercial vehicles in the domestic market were up 4 per cent at 4,124 units, against 3,978 units in April 2021, the company said. AGENCIES

#### **RBI hikes interest rate by 40** bps to 4.40%

**MUMBAI:** The Reserve Bank on Wednesday increased the benchmark lending rate by 40 basis points (bps) to 4.40 % in a bid to contain inflation, which has remained stubbornly above the target zone of 6 % for the last three months. The decision follows an unscheduled meeting of the Monetary Policy Committee (MPC), with all six members unanimously voting for a rate hike while maintaining the accommodative stance. While the inflation has remained above the targetted 6 % since January, **RBI** Governor Shaktikanta Das said the inflation print in April is also likely to be high. AGENCIES

#### Banks need to be generous to SHGs, says Tripura Dy CM

AGARTALA: Asserting that banks have become nodal agencies for development, Tripura Deputy Chief Minister Jishnu Dev Varma on Wednesday asked bankers to be a little generous in disbursing assistance to the Self Help Groups (SHGs). At present, the state has around 34,000 SHGs, the members of whom earn a livelihood by taking up various self-employment schemes. In Tripura, SHGs have become a movement and they need help from banks.

# Akshaya Tritiya begins on +ve note; EOW urges people not to jewellers expect biz of up to 30 tonne download illegal loan apps

The auspicious day of Akshaya Tritiya has begun on a strong note as jewellers are witnessing good footfalls and being a public holiday on Tuesday, consumers are flocking to the stores early

before the temperature soars. "Jewellers across the country have opened their stores early across the country and there is a strong momentum in footfalls since morning. There has been positive sentiment in the market since the last 10-15 days and we expect it to continue on the day of Akshaya Tritiya. We expect to do 25-30 tonne business on this auspicious day," All India Gem and Jewellery Domestic Council Vice Chairman Shyam Mehra said Asked if the high prices will

become a hurdle on sales on this Akshaya Tritiya, he said, gold prices have come down to around Rs 50,500 per 10 gram from Rs 55,000-58,000 per 10 gram, giving boost to consumer sentiment

"It usually takes around 10-15



days for people to accept price movement. And since the prices have come down, there is generally a positive sentiment in the market, which is expecting gold prices to rise going forward. This will also help boost sales,' he added.

Echoing similar views, PNG Jewellers managing director and CEO Saurabh Gadgil said footfalls are strong and are expected to grow as the day progresses for the next 1-2 hours. "We are expecting a good

Inflationary pressures likely to continue



ease," he added. Kalvan Jewellers Executive Director Ramesh Kalyanaraman said gold-buying as a tradition has been an integral part of Akshaya Tritiya and this coupled with the ongoing wedding season, has created a positive market sentiment.

"Though earlier Akshaya Tritiya was more of a South and East centric occasion, we are now seeing it being celebrated at a pan-India level. After two years of lockdown or partial lockdown, this year 100 per cent of our showrooms are operational. Offline purchases still account for a significant majority of sales for the jewellery industry, and we are expecting robust customer footfalls across our showrooms,'

he added. This Akshaya Tritiya will be fruitful for the industry, setting new milestones with respect to demand for gold jewellery, he added.

CaratLane COO and cofounder Avnish Anand, on the occasion of Akshaya Tritiya, said with the consumer sentiment improving with each passing day, the purchasing capacity of the Indian market has increased this year due to the pent-up demand for the season.

The Economic Offence Wing (EOW) of Odisha Police Crime Branch has urged people not to take loans from unregistered or illegal loan apps available on the internet.

The agency issued the advisory after freezing Rs 6.57 crore of a company following an investigation into fake loan apps

The EOW had received a series of complaints from people and the Reserve Bank of India (RBI) on illegal loan apps not registered as non-banking finance company (NBFC) under the RBI Act, a statement issued by the nodal agency for dealing with economic offences said.

The amount was frozen after carrying out an investigation during which it was found that over 1.5 lakh people, including many from Odisha, had downloaded two fake apps.

Investigations revealed that once a person downloads these fake loan apps, small amounts, such as Rs 3,000-Rs 5,000, are credited through links or UPI to the customer's bank advancing a loan, used to acaccount. from the customers' phones

Then within a week, the customer is asked to repay the amount with a high-interest rate, an EOW official said.

Customers are then harassed and abused by recovery agents to repay the loan amount. Obscene messages,

### Markets go into tailspin after RBI's rate hike surprise; Sensex, Nifty slump over 2 pc



**MUMBAI**: Equity markets fell sharply in late afternoon trade on Wednesday, with the Sensex unscheduled meeting, to raise and Nifty diving over 2 % each the repo rate by 40 bps and after the RBI in a surprise move hiked the benchmark lending rate to 4.40 % to contain inflation.

The 30-share BSE

lic, it is hereby advised that people do not take loans from unregistered or illegal loan

apps available on Internet and Playstore, the statement said. It also came to the notice of the EOW that many times the money is credited just after downloading the App without the person actually

asking for it. "In some states, many people have died by suicide after being blackmailed or continuously humiliated by recovery agents of these illegal loan APPs. Not only the borrowers, but their family members are also harassed," it said.

Suggesting people to avoid downloading using these illegal loan APPs, the EOW said, even if someone has already taken a loan, he should not tolerate the abusive behavior but instead report the matter to the police.

#### ED seizure: Karnataka **High Court breather** for Xiaomi India

**BENGALURU**: The High Court of Karnataka has given a breather to Xiaomi Technology India Private Limited by staying the April 29 order of the Enforcement Directorate (ED) by which Rs 5551.27 crore of the company was seized under the provisions of the Foreign Exchange Management Act,1999.

The vacation bench of Justice Hemant Chandangoudar stayed the ED order on Thurs-



Ministry of CRR by 50 bps is a surprise since it came on the LIC IPO Finance and various officers of the ED. opening date. MPC>s proactive move is justified from Xiaomi India, the subsidiary ve of inflation the Chinese firm Xiaor



**MUMBAI**: The adverse effects of the unprecedented high global food prices due to the ongoing geopolitical situation is reflecting in the domestic market as well, and going forward inflationary pressures are

Wednesday. In an off-cycle Monetary Policy Committee (MPC) meeting during May 2-4, the Reserve Bank on Wednesday announced a hike in the key repo rate -- at which it lends

cent with immediate effect. However, the central bank has not tinkered with its inflation projection announced in April this year. Das said that the action of the Reserve Bank of India (RBI) should be seen likely to continue, RBI Gover- as "growth positive" aimed at nor Shaktikanta Das said on containing inflation and supporting growth.

The retail inflation that has remained stubbornly above the RBI's upper tolerance level of 6 per cent for the last three months and the ongoing war between Russia-Ukraine has short term money to banks pushed the inflation in almost AGENCIES -- by 0.40 per cent to 4.40 per commodities across the globe. ment.

tion to be at 5.7 per cent in the current fiscal year. "Confronted by elevated inflationary pressures that have shifted the future trajectory of inflation upwards, we have announced our intention to engage in withdrawal of accommodation to ensure that inflation remains aligned to the target," Das said.

Consumer Price Index (CPI)-based retail inflation rose to nearly 7 per cent in March mainly due to the impact of adverse spillovers from unprecedented high global food prices, RBI said.

Nine out of the twelve food sub-groups registered an increase in inflation in March.

"High frequency price indicators for April indicate the persistence of food price pressures. Simultaneously, the direct impact of the increases in domestic pump prices of petroleum products beginning the second fortnight of March is feeding into core inflation prints and is expected to have intensified in April," Das said while reading out his state-AGENCIES

#### more circulars: RBI MUMBAI: The Reserve Bank of India (RBI) on Monday said the Regulations Review Authority has recommended the withdrawal of additional 225 redundant circulars.

**RRA recommends** 

withdrawal of 225

The Reserve Bank of India had set up the Regulations Review Authority (RRA 2.0) with an objective to reduce the compliance burden on regulated entities (REs).

"Regulations Review Authority (RRA 2.0) has recommended withdrawal of additional 225 circulars in the third tranche of recommendations," the central bank said in a statement.

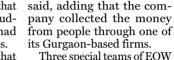
The notifications containing the list of specific instructions recommended for withdrawal are being issued separately, it added.

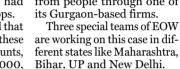
The RRA

had recommended the withdrawal of 150 circulars in the first tranche of recommendations in November 2021 and 100 circulars in the second tranche of recommendations in February 2022.

In the second tranche, the RA had also recomme

indecent pictures, and abusive texts are sent to the person's WhatsApp number and others on his or her contact list, the EOW statement said. These apps of the company were not registered with the RBI as an NBFC, the EOW said, adding that the com-





The apps, on the pretext of

cess or hack all information

which could later be used by

the company to perpetrate

some other financial crime,

crimes and create general

awareness among the pub-

"To contain these types of

the EOW said.

## LIC raises Rs 5,627 cr from anchor investors led by domestic institutions

**NEW DELHI:** Insurance behemoth LIC on Tuesday said it has garnered a little over Rs 5.627 crore from anchor investors led primarily by domestic institutions ahead of its mega initial public offering (IPO).

Anchor Investors' (AIs) portion (5,92,96,853 equity shares) was subscribed at Rs 949 per equity share, the insurer said in an early morning filing to exchanges

Out of the allocation of about 5.9 crore shares to AIs, 4.2 crore shares (71.12%) were allocated to 15 domestic mutual funds through 99 schemes, the filing said.

Insurance, SBI Life Insurance. Besides, investment was made by some domestic insur- Kotak Mahindra Life Insurance companies and pension ance, PNB Metlife Insurance, funds. Some of the promi- SBI Pension Fund and UTI nent names in this category Retirement Solutions Pension included ICICI Prudential Life Fund Scheme.

Foreign participation included Government of Singapore, Monetary Authority of Singapore, Government Pension Fund Global and BNP Investment LLP.

As per the prospectus, out of the 22.13 crore shares offered for sale, 5.93 crore shares were reserved for anchor investors. The government by dilut-

ing 3.5 per cent stake in LIC would raise Rs 21,000 crore, the biggest ever IPO in the Indian market. The previous such high fundraising was seen in the IPO of Paytm in 2021 at Rs 18,300 crore and Coal India in 2010 at Rs 15,200 crore.

discontinuation/merger/conversion to online submission of 65 returns along with the creation of a new Regulatory Reporting' link in the RBI website to consolidate information relating to regulatory reporting.

RRA 2.0 was set up by the Reserve Bank of India to review the regulatory instructions, remove redundant and duplicate instructions and reduce the compliance burden on Regulated Entities (REs). RRA 2.0 focuses on stream-

lining regulatory instructions, reducing the compliance burden of the regulated entities by simplifying procedures and reducing reporting requirements, wherever possible.

mark tumbled 1,306.96 points or 2.29 % to settle at 55,669.03. During the day, it plummeted 1,474.39 points or 2.58 % to 55,501.60.

The NSE Nifty tanked 391.50 points or 2.29 % to finish at 16,677.60. The Reserve Bank of India (RBI) increased the benchmark lending rate by 40 basis points to 4.40 per cent in a bid to contain inflation, which has remained stubbornly above the target zone of 6 per cent for the last three months.

The decision follows an unscheduled meeting of the Monetary Policy Committee (MPC), with all six members unanimously voting for a rate hike while maintaining the ac-

management, but the timing leaves a lot to be desired. «The above 1,000 point crash

the nersner

«The MPC>s decision, in an

in Sensex has soured the sentiments on the opening day of India>s largest IPO,» said V K Vijayakumar, Chief Investment Strategist at Geojit Financial Services. From the Sensex pack, Titan, Bajaj Finserv, Bajaj Finance, IndusInd Bank, HDFC Bank, RIL, Asian Paints, Maruti and Dr Reddys were the prominent losers. In contrast, PowerGrid, NTPC and Kotak Mahindra Bank closed in the green. Markets in Seoul and Hong Kong settled in the red.

Bourses in Europe were also

trading lower in the afternoon

session

Group can now operate its bank accounts for carrying out the day-to-day activities of the company, the High Court ordered.

Xiaomi, which sells mobile phones in India under the brand name MI, is accused by the ED of violating Section 4 of the FEMA Act by transferring money in the name of 'Technology Royalty' to three companies outside India--two in the US and one in China.

ED had seized the sum of Rs 5551.27 crore in the bank accounts of the company and initiated action for alleged illegal remittances made by the company in February 2022.

# India's small businesses remain upbeat on demand revival

**NEW DELHI:** Confidence amongst India>s small businesses remains high with an overwhelming majority of the SME executives expecting improvement in the second quarter of 2022 on most of the parameters including sales, capacity utilisation and hiring, according to the ASSOCHAM-Dun & Bradstreet Small Business Confidence Index (SBCI).

The index, which measures the level of optimism of small and medium businesses on key business parameters such as sales, employment, prices, inventory and investment, stood at 87 in Q22022. An index value above 50 signals an improvement or increase in the forthcomingquarter compared to the same quarter in the previous year. All indicators suggest a likely expansion in economic growth during Q2 2022.

"As is clear from the latest IMF World Economic Outlook, the Indian economy is projected to be the fastest growing amongst the leading economies of the world. Our



survey amongst the SMEs> exsurvey is that export demand is ecutives clearly points towards projected to increase. The persignificant contributions from centage of the SMEs expecting the small businesses" said ASan increase in their net sales SOCHAM Secretary General and new export orders stood Deepak Sood. He said, an im- at 77 and 86, respectively, suggesting export-led demand portant highlight of our survey is that the small businesses have growth in Q2 2022. On the gathered enough confidence to other hand, 75% of SMEs exadd to their workforce. pect an increase in their do-One of the primary findings mestic orders, it pointed out. of the ASSOCHAM-D&B SBCI "The high level of optimism

on export orders could be a result of the Comprehensive Economic Partnership Agreement that India signed with the United Arab Emirates and the Economic Cooperation and Trade Agreement with Australia, as well as the prospects of similar agreements with the UK and Canada in 2022 and 2023. These agreements are expected to boost India's ex-

footwear, gem & jewellery, leather, and textiles. Supply chain disruptions caused by the Russia-Ukraine crisis has improved India's export prospects of iron ore, iron & steel products, and wheat. In addition, businesses are increasingly looking for alternate suppliers to de-risk their operations since the outbreak of COVID-19. Cost competitiveness makes India an attractive destination for sourcing. These factors will lend to India's export momentum in Q2 2022" said Avinash Gupta, Managing Director, Dun & Bradstreet India. On improved prospects for

sales, businesses see an increase in their average capacity utilization rate to 63 percentage in Q2 2022, up from 57 percentage in Q1 2022. An overwhelming 77% of SMEs expect an increase in their new fixed capital investment, which is indicative of optimism for future demand.

As many as 76% of SMEs expect an increase in their

port of agricultural products, workforce, even as they have to deal with the price pressure. 80% of the SMEs expect raw material prices to increase, whereas 75% see upward revision in their selling prices. Consequently, the percentage of SMEs expecting an increase in their net profits stood a tad below other indicator at 77.

"Energy prices have reached their highest level since 2008 as a result of the Russia-Ukraine crisis, while base metals prices have reached a record high. The combination of rising input costs and increasing freight expenses is a key source of concern for businesses. Given that the majority of newly ordered tonnage is not planned for delivery until 2023, global container freight rates will continue to remain elevated in the coming months. As the survey indicates, not all producers will be able to pass on the increased costs to their customers, eroding profit margins" said Dr Arun Singh, Global Chief Economist, Dun & Bradstreet

## Panipat, Gurugram & Faridabad identified as export hubs in Haryana

AGENCIES

SATISH HANDA On completion of 75 years of independence, government of our country celebrating 'Azadi Ka Amrit Mahotsav and has selected as many as 75 districts having industrial developments in country to be identified as Export Hubs aiming to boost export business

in the country, which include three districts in Haryana: Panipat, Faridabad and Gurugram. Information reveals, Foreign Trade Directorate of government of India along with state government will provide special attention to boost exports from identified export hubs. Faridabad district will be identified as hub for manufacturing and export of automobile and engineering products. Panipat district will be identified as hub for hand woven carpets, 3D cloth and handloom products in much demand all over in world. Gurugram will be identified as hub for engineering goods as



well as well as Business Process Outsourcing (BPO) centre for which government has already completed necessary preparations.

Foreign Trade Directorate has also selected few other industrial towns in neighbouring states identified as Export Hubs which include Chandigarh, Solan in Himachal Pradesh, Dehradun and Haridwar in Uttaranchal, Jalandhar, Ludhiana and SAS Nagar (Mohali) in Punjab and Gautam Budh Nagar, Moradabad, Kanpur, Varansi in U.P. Information reveals, Foreign Trade Directorate has selected districts identified as Export Hubs on the basis of industries in the area having opportunities for export business.

# **INTERNATIONAL**

#### **NEWSBRIEF** Civilian who inadvertently crossed LoC sent back to PoK

JAMMU: A man, who had inadvertently crossed the Line of Control and entered India, was sent back to Pakistan-occupied Kashmir (PoK) on humanitarian grounds on Tuesday, officials said. Mohmmad Hussain, a resident of Kotli (PoK), entered Indian territory on April 28 via Tarkundi area of Poonch, they said. Indian Army officials along with civilian officials handed over Hussain to authorities in PoK at the Poonch-Rawalakote crossing point in Jammu and Kashmir>s Poonch district on Tuesday, AGENCIES they said.

#### Italian foreign minister begins 3-day visit to India

Italian Foreign Minister Luigi Di Maio's three-day visit to India from Wednesday will provide an opportunity for both sides to further expand bilateral ties in trade and investment, defence and security, and clean and green energy, the Ministry of External Affairs said. It said the visiting dignitary is scheduled to hold talks with External Affairs Minister S Jaishankar on Friday. This will be Di Maio's first visit to India, and he will be accompanied by a high-level official and business delegation. AGENCIES

#### US announces 1.5-year extension for some expiring immigrant work permits

The Biden administration has announced that certain categories of immigrants, including those seeking green cards and spouses of H-1B visa holders, would be permitted to use their expired work permits for an additional 18 months, offering a reprieve to thousands of Indians working in this country and prevent further disruption for US em-AGENCIES ployers.

# **Baseball signed by Zelenskyy** to be sold for Ukraine relief

When Ukrainian President Volodymyr Zelenskyv autographed a baseball for an American collector in 2019, he likely had no idea it would one day be used to help his nation during a time of need.

The official Rawlings Major League baseball is being sold by Randy Kaplan, a renowned collector of balls signed by world leaders, with a portion of the proceeds going to war relief efforts in Ukraine, auctioneer RR Auction of Boston said Tuesday. The ball was expected to sell

for at least USD 15,000 but the leading bid as of Tuesday had already exceeded that amount, an RR spokesperson said. With what's going on in

the world right now it makes sense to auction it at this point because the proceeds will help the people in Ukraine," Kaplan said in a telephone interview.



tal facilities to deal with a spike in COVID-19 cases, even though the numbers of new cases remain low.

a 1,000-bed hospital at Xiaotangshan in the northeastern suburbs built for the 2003 SARS outbreak has been refurbished in case it's needed.

thousands of beds have been prepared in a centralized quarantine center near the airport, but state media has not confirmed those preparations in what could be an attempt to

remained steady, with another them showing no symptoms, up just slightly from about 50 per day over the weekend. Beijing



"What's going on in Ukraine is a disgrace and it's breaking my heart to see the people dying there. Their needs are just so dire right now. The ball is signed with black

felt tip both in Ukrainian Cyrillic and in Latin letters. It is accompanied by a transmittal letter signed by Volodymyr Yelchenko,

Permanent Representative of Ukraine to the United Nations, which reads: "Dear Mr. Kaplan, Please find enclosed a baseball, signed by the President of Ukraine, H.E. Mr. Volodymyr Zelenskyy during the visit to New York in September 2019." In addition to the unspecified percentage of the sale that

will be donated through the global nonprofit Americares, RR Auction will contribute its buyer's premium and seller's commission to war relief efforts. Americares' website describes its humanitarian response in Ukraine as focused on the medical needs of millions of refugees. Kaplan is a governmental affairs specialist from New York

who has many contacts with the U.N. and in U.S. politics. He doesn't buy his baseballs at auction, instead acquiring them himself through those contacts. He started his collection in

1996 when former President Bill Clinton signed a baseball for him at a meeting in Washington, D.C. The collection, which now numbers more than 500 items, has been displayed at museums and presidential libraries around the country.

## Beijing preps COVID-19 hospital spaces, though new cases low

State media reported Tuesday

Unofficial reports online say

avoid stoking public fears.

New cases in Beijing have 62 recorded on Monday, 11 of

become citywide if the virus is has reported about 450 cases in the two-week-old outbreak. spreading widely.

China has stuck to its strict That has come as many other zero-COVID approach that recountries relax pandemic restricts travel, mass tests entire strictions. Experts have quescities and sets up sprawling tioned the usefulness of China's temporary facilities to try to hardline policy, saying vaccines isolate every infected person. and new treatments for CO-Lockdowns start with build-VID-19 make them redundant. Beijing has ordered restauings and neighbourhoods but

rants and gyms closed for the May Day national holiday that runs through Wednesday, while major tourist sites in the city, including the Forbidden City and the Beijing Zoo, will close their indoor exhibition halls starting Tuesday.

Another three rounds of testing have been ordered for most of the city's 21 million people starting Tuesday, following a similar requirement last week. A negative test result obtained within the previous 48 hours is required to gain entry to most Authorities in Shanghai are

slowly beginning to ease lockdown restrictions that have confined most of the city's 26 million people to their apartments, housing compounds or immediate neighbourhoods for close to a month.

## **Beijing closes 10% of subway** stations to stem COVID spread



Beijing on Wednesday

The subway closings

All businesses were shut

xcept for supermarkets and

While taking a lighter

Beijing on Wednesday closed quired to gain entry to most around 10% of the stations in public spaces. its vast subway system as an additional measure against recorded just 51 new cases, the spread of coronavirus. five of them asymptomatic.

The subway authority in a brief message said only should have relatively little impact on city life, with Chithat the measure to shut 40 mostly downtown stations na observing the Labour Day was being taken as part of holiday this week and many epidemic control measures. commuters in the city of 21 No date for resumption of million already working from service was given. home. In one downtown

Beijing has been on high neighbourhood categorized alert for the spread of COas high-risk on Wednesday, VID-19, with restaurants the streets were practically and bars limited to takeout deserted apart from a few only, gyms closed and classes delivery drivers on scooters suspended indefinitely. Maand the occasional pedestrian jor tourist sites in the city. and car. including the Forbidden City and the Beijing Zoo, have closed their indoor exhibition fruit and vegetable stores. halls and are operating at Outsiders generally avoid only partial capacity. high-risk areas to avoid the

A few communities where possibility of their presence cases were discovered have registering on the tracing been isolated. People residapps installed on virtually ing in controlled" areas have all mobile phones, creating been told to stay within city potential problems for future access to public areas. limits, including 12 areas deemed high-risk and another 35 considered meditouch in Beijing, China has um-risk. City residents are overall stuck to its strict zero-COVID approach that required to undergo three tests throughout the week restricts travel, tests entire as authorities seek to detect cities and sets up sprawling and isolate cases without imfacilities to try to isolate every posing the sort of sweeping infected person. Lockdowns start with buildings and lockdowns seen in Shanghai and elsewhere. A negative neighborhoods but become test result obtained within citywide if the virus spreads the previous 48 hours is rewidely.

nalists, the politically partisan

media and the concentration

of media ownership all dem-

onstrate that press freedom is

#### EU leader calls for Russian oil ban in new set of sanctions



leader on Wednesday called on the 27-nation bloc to ban oil imports from Russia in a sixth package of sanctions targeting Moscow for

its war in Ukraine. **European Commission** President Ursula von der Leyen also proposed that Sberbank, Russia's largest bank, and two other major banks be disconnected from the SWIFT international banking payment system.

Von der Leyen, addressing the European Parliament in Strasbourg, France, called on the EU's member nations to phase out imports of crude oil within six months and refined products by the end

of the year. We will make sure that we phase out Russian oil in an orderly fashion, in a way that allows us and our partners to secure alternative supply routes and minimizes the impact on global markets, von der

Leven said. The proposals need to be unanimously approved to take effect and are likely to be the subject of fierce debate. Von der Leven conceded that getting all 27 member countries some of them landlocked and highly dependent on Russia for energy supplies to agree on oil sanctions will not be easy.

# India, Australia discuss ways to combat terrorism

India and Australia have strongly condemned terrorism in all its forms including the use of cross-border terrorist proxies and emphasised the need for strengthening global cooperation to deal with the challenge in a comprehensive manner.

The two sides discussed ways to combat terrorism at the India as "one of the world's and territories, showed that index is released every May 3, and the embodiment of the 13th meeting of the India-Australia joint working group on most dangerous countries" the state of media is on a orism that took place in Canberra on A joint press statement said Australia reiterated its condemnation of terrorist attacks in India, including the 26/11 Mumbai, Pathankot and Pulwama attacks, and extended its support for the people and the government of India in the global fight against terrorism. In the meeting, both sides underlined

## World Press Freedom Index: India slips to 150th rank, becomes 'one of most dangerous nations for media'

Bad news for the country's media, India's press freedom ranking has fallen to 150 from 142 last year with the latest World Press Freedom Index saying that press freedom is in "crisis in the world's largest democracy".

With an average of three or four journalists killed in connection with their work every year, the index placed



for the media.

The 2022 edition of the World Press Freedom Index. which assesses the state of journalism in 180 countries

India has reached 150th position in the World Press Freedom Index, dropping further from its last year's 142nd rank out of 180 countries.

downfall with India ranking democracy', ruled since 2014 133 in 2016 and not improving by Prime Minister Narendra its ranking over the years. The Modi, the leader of the BJP the World Press Freedom Dav. Hindu nationalist right".

#### Media in the Philippines bite The Index prepared by the back against Duterte Reporters Without Borders said the "violence against jour-

Duterte's presidency rapidly eroded press freedom in the Philippines. Media organisations see the May elections as a chance to set things right.

in crisis in 'the world's largest Threats, assault, red-baiting' even deaths: the Philippines is a dangerous place to be a journalist. Ahead of the May elections, journalists are moving ore public confider

punitive populist rule.

More than 400 journalists



public spaces.



their commitment to coordinate and collaborate on tackling terrorism in line with the India-Australia Comprehensive Strategic Partnership. "India and Australia strongly con-

demned terrorism in all its forms and manifestations and emphasised the need for strengthening international

cooperation to combat terrorism in a comprehensive and sustained manner," said a joint press statement.

It said both sides condemned the use of terrorist proxies for cross-border terrorism, seen as a reference to Pakistan.

"India and Australia underlined the urgent need for all countries to take immediate, sustained, verifiable and irreversible action to ensure that no territory under their control is used for terrorist attacks and to expeditiously bring to justice the perpetrators of such attacks," it said. "Australia reiterated its condemnation of terrorist attacks in India, including 26/11 Mumbai, Pathankot and Pulwama attacks, and reiterated its support for the people and the government of India in the global fight against terrorism," the statement said.

## Muslims being targeted with violence North Korea launches suspected around the world: Joe Biden

Around the world, Muslims are nate against oppressed or be being targeted with violence. US President Joe Biden said on Monday asserting that Muslims make America stronger every single day even as they still face real challenges

and threats in the society that they live in.

At a White House reception to celebrate Eid al-Fitr, Biden said he has appointed the first Muslim to serve as

Ambassador-at-Large for International Religious Freedom.

It's especially important because today, around the world, we're seeing so many Muslims being targeted with violence. No one, no one should discrimi-

oppressed for their religious beliefs, he said to applause from the select gathering at the White House. Arooj Aftab, a Pakistani vocalist and composer, was one

of the speakers at the event along with First Lady Jill Biden and Dr. Talib M. Shareef, Imam of Masjid Muhammad, known as The Nation's Mosque' in Washing-

ton, DC. Today, we also remember all those who are not able to cel-

ebrate this holy day, including Uvghurs and Rohingyas and all those who are facing famine, violence, conflict, and disease, Biden said

## missile toward sea North Korea has launched a sus-

pected ballistic missile toward its eastern waters on Wednesday, South Korean and Japanese officials said, days after North Korean leader Kim Jong Un vowed to bolster his nuclear arsenal at the fastest possible pace and threatened to use them against rivals.

The launch, the North's 14th round of weapons firing, also came six days before a new South Korean president takes office for a single five-year term. South Korea's Joint Chiefs of

Staff said in a brief statement that the launch was made off the North's eastern coast but gave no further details.

Japan's Defence Ministry said experts say

and 50 media organisations have pledged to provide critical coverage of the elections, hold themselves to high standards of journalism and stand together if harassed by state agents, political parties, candidates, or private groups .

Two fact-checking coalitions, Tsek.Ph and Facts-FirstPH, sift through the election-related falsehoods, disinformation and conspiracy theories that overrun social ing further details. North Korea's media platforms.

Released before the start of the election campaign, the pledge represents the media's attempt to reposition itself as a credible and authoritative on Washington over a deepening source of information, after tions and the clandestine Comlosing ground to trolls, hate- munist Party of the Philippines.

in the media after six years of speech mongers and other President Rodrigo Duterte's bad-faith actors who support Duterte.

The multi-platform, multi-

format fact-checking initiatives are intended to counteract a firehose strategy of disinformation that uses various platforms, influencers, trolls, bots and fringe media organisations to relay posts and narratives. This strategy was seen in the viral outbreaks of disinformation that favoured presidential candidate Ferdinand Marcos Jr (son of former dictator Ferdinand Marcos Sr) and his running mate, Sara Duterte (the current presi-

dent's daughter). Red-baiting is a form of disinformation that alleges a link however unfounded between iournalists or media organisa-

#### Evacuations under way in Mariupol, Pelosi visits Ukraine Ukrainians wait in Mexico City for US entry

A long-awaited evacuation of needed (humanitarian) corridor civilians from a besieged steel plant in the Ukrainian city of Mariupol was under way Sunday, as U.S. House Speaker Nancy Pelosi revealed that she visited Ukraine's president to show unflinching American support for the country's defense against Russia's invasion.

Video posted online by Ukrainian forces showed elderly women and mothers with small children bundled in winter clothing being helped as they climbed a steep pile of debris from the sprawling Azovstal steel plant's rubble, and then eventually boarded a bus.

Ukrainian President Volodymyr Zelenskyy said more than 100 civilians, primarily women and children, were expected to arrive in the Ukrainian-controlled city of Zaporizhzhia on Monday.

Today, for the first time in all the days of the war, this vitally

has started working, he said in a pre-recorded address published on his Telegram messaging app channel.

The Mariupol City Council said on Telegram that the evacuation of civilians from other parts of the city would begin Monday morning. People fleeing Russian-occupied areas in the past have described their vehicles being fired on, and Ukrainian officials have repeat-

edly accused Russian forces of shelling evacuation routes on which the two sides had agreed. Later Sunday, one of the plant's defenders said Russian forces resumed shelling the plant rounds of evacuation.

as soon as the evacuation of a Denys Shlega, the com-

mander of the 12th Operational Brigade of Ukraine's National Guard, said in a televised interview Sunday night that sev-



trapped alongside nearly 500 wounded soldiers and numerous dead bodies. Several dozen small children are still in the bunkers underneath the plant, Shlega said. We need one or two more

Sviastoslav Palamar, deputy group of civilians was completed. commander of the Azov Regiment, which is helping defend the steel plant, told The Associated Press in an interview from Mariupol on Sunday that it has been difficult even to reach some eral hundred civilians remain of the wounded inside the plant.

There's rubble. We have no special equipment. It's hard for soldiers to pick up slabs weighing tons only with their arms, he said. We hear voices of people who are still alive inside shattered buildings.

As many as 100,000 people may still be in blockaded Mariupol, including up to 1,000 civilians hunkered down with an estimated 2,000 Ukrainian fighters beneath the Soviet-era steel plant the only part of the city not occupied by the Rus-

Mariupol, a port city on the Sea of Azov, is a key target because of its strategic location near the Crimea Peninsula, which Russia seized from Ukraine in 2014.

U.N. humanitarian spokesman Saviano Abreu said civilians who have been stranded for nearly two months at the plant would receive immediate humanitarian support, including psychological services, once they arrive in Zaporizhzhia, about 140 miles (230 kilometers) northwest of Mariupol.

Mariupol has seen some of the worst suffering. A maternity hospital was hit with a lethal Russian airstrike in the opening weeks of the war, and about 300 people were reported killed in the bombing of a theater where civilians were taking shelter.

A Doctors Without Borders team was at a reception center for displaced people in Zapor-

izhzhia, in preparation for the U.N. convoy's arrival. Stress, exhaustion and low food supplies have likely weakened civilians trapped underground at the plant.

North Korea has fired a possible

ballistic missile without provid-

unusually fast pace in weapons

testing this year underscores its

dual goal of advancing its missile

programs and applying pressure

freeze in nuclear negotiations,

Ukrainian regiment Deputy Commander Sviatoslav Palamar, meanwhile, called for the evacuation of wounded Ukrainian fighters as well as civilians. We don't know why they are not taken away, and their evacuation to the territory controlled by Ukraine is not being discussed, he said in a video posted Saturday on the regiment's Telegram channel.

Video from inside the steel plant, shared with The Associated Press by two Ukrainian women who said their husbands were among the fighters refusing to surrender there, showed men with blood-stained bandages, open wounds or amputated limbs, including some that appeared gangrenous.

Hundreds of Ukrainian refugees are camping out in Mexico City and waiting for the US government to allow them into the country.

About 500 evacuees were waiting on Tuesday in large tents under a searing sun on a dusty field on the east side of Mexico>s sprawling capital. The camp has been open only a week and from 50 to 100 people are arriving every day.

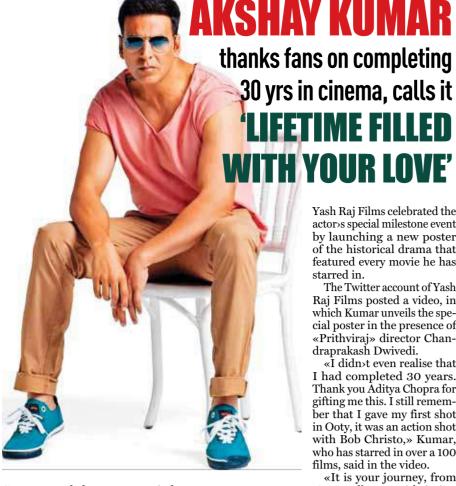
Some refugees have

already been to the US border in Tijuana where they were told they would no longer be admitted. Others arrived at airports in Mexico City or Cancun. The US government announced in late March that it would accept up to 1,00,000



Ukrainian refugees. Hundreds entered Mexico daily as tourists in Mexico City or Cancun and flew to Tijuana to wait for a few days to be admitted to the US at a San Diego border crossing on humanitarian parole.

Giorgi Mikaberidze, 19, arrived in Tijuana on April 25 and found the US border closed. He went from being just yards from the United States to some 600 miles (966 kilometers) away in the Mexico City area. He said he travelled to Mexico alone. «It>s very difficult to wait. We don>t know how the programme will work,» he said.



Superstar Akshay Kumar industry

thanked his fans for their Ahead of the release of his latest film «Prithviraj», based unconditional love over the years as he celebrated three on the life of Samrat Prithviraj decades in the Indian film Chauhan, production house added. Akshay Kumar also shared the video on Twitter.

«Thirty years of cinema, a lifetime filled with your love! Thank you for this amazing journey and thank you @ yrf for piecing it together so beautifully with #Prithviraj, releasing in cinemas on 3rd June,» he captioned the post. Kumar, whose real name

is Rajiv Bhatia, made his film debut with Raj Sippy>s romantic-action «Saugandh», which released on January 25, 1991.

actor>s special milestone event The actor went on to become one of the biggest action by launching a new poster of the historical drama that stars of the 1990s, featuring in featured every movie he has hits like the «Khiladi» series, and switched gears to doing The Twitter account of Yash comedies with Priyadarshan>s Raj Films posted a video, in «Hera Pheri» in the next dewhich Kumar unveils the specade.

Kumar delivered several hits in the comedy genre, which includes films such as «Mujhse Shaadi Karogi», «Garam Masala», «Welcome» and «Singh is Kinng». With «Toilet: Ek Prem Katha» (2017), «Padman» (2018), and «Mission Mangal» (2019), the 54-year-old actor became synonymous with films endorsing social issues and nationalism. «Prithviraj» also stars Sanjay Dutt, Sonu Sood and marks the screen debut of Miss World 2017 Manushi Chhillar, who plays the role of Sanyogita.



## Thank God for these years of happiness : Hema Malini on her wedding anniversary

Hema Malini on Monday assured

eteran actor-MP hospital stay for back pain. Dharmendra said in a video shared on his official fans that her husband and Twitter account that he has cinema icon Dharmendra returned home after threewas doing well after a brief four days of hospitalisation

# **POTPOURRI**

due to a "big muscle pull at ers, on the occasion of their the back".

In her post, Hema Malini also expressed her gratitude to well wishers for enquiring about Dharmendra's health.

"I would like to thank thousands of well wishers who have been enquiring about Dharam ji's health. Yes, he was in hospital for a few days but he is ok now and thankfully back home," she wrote.

Thank you all once again for your anxious calls and enquiries about his health. God has been kind," she added.

In her previous tweet, Hema Malini shared a photograph with her husband and co-star of films such as "Sholay" and Twitter and asked them to "Seeta Aur Geeta", among oth-

children, our well wishers everywhere! I feel truly blessed," the Mathura MP captioned the picture. The couple, who tied the knot in 1980, are parents to daughters Esha and Ahana Deol.

"Our wedding anniversary

today. I thank God for all

these years of happiness, our

darling children and grand-

wedding anniversary.

After reports of his hospitalisation and subsequent discharge started doing the rounds on social media, Dharmendra spoke to worried fans through a video on not worry

KARAN JOHAR says 'Koffee with

Karan' not to return

for new season

claimed that a

seventh season

of "Koffee with

Karan" was under produc-

tion, host and filmmaker

Karan Johar on Wednes-

day said his popular ce-

lebrity chat show will not

return for a new chapter.

The show, which first premiered on TV channel

"Koffee with Karan"



Border Security Force (BSF) Commandant Jasbir Singh presents sweets to Pakistani Rangers Wing Commander Aamir on the occasion of the Eid al-Fitr festival, at the India-Pakistan Attari-Wagah border, around 35 kms from Amritsar on Tuesday PHOTO-PRABHJOT GILL

## 'Govinda Naam Mera' is a trippy film: Kiara Advani



Describing her forthcoming feature "Govinda Naam Mera" as a "unique film", actor Kiara Advani says she is thrilled to part of the project.

Also starring Vicky Kaushal and Bhumi Pednekar, "Govinda Naam Mera" is expected to be released on June 10.

"Govinda Naam Mera" is directed by Shashank Khaitan and is produced by Karan Johar of Dharma Productions.

"Govinda Naam Mera is a unique film. It is quite trippy, in fact I still have to figure out the name of the genre because it is absolutely different. I was thrilled to be a part of that world. We have tried something new with the film. I hope people find it as interesting as we did," the 29-year-old actor told PTI.

Advani is currently awaiting the release of her next film hool Bhulaiyaa 2". She wil

comedy drama "Jug Jugg Jeeyo" and an untitled project with filmmaker Shankar, headlined by "RRR" star Ram Charan.

Directed by Raj Mehta, "Jug Jugg Jeeyo" stars Anil Kapoor, Neetu Kapoor, Varun Dhawan, Prajakta Koli and Maniesh Paul. It will be Advani's second Dharma project of the year.

With all her upcoming releases rooted in different genres, the "Shershaah" actor said it is an exciting space for her to be in as an actor. "Jug Jugg Jeeyo' is a family entertainer about relationships. It is a story of relationships. It is everybody's story and that's what makes it truly special.

"I am still shooting for the film with Shankar sir, he is such a legendary director. It is my honour working with him and the steady growth at box office, the film is definitely Ram Charan, who is a fantastic actor. It is my first pan India film and I am truly excited about

## TIGER SHROFF starrer Heropanti-2 Captaincy pressure was affecting Jadeja's game: Dhoni

ctor Tiger Shroff

Tara Sutaria and

diqui starrer Heropanti :

mixed reviews and toug

competition from Runwa

34 and KGF Chapter 2, d

spite staggering odds, the film has managed to collec

approximately Rs. 7 croi

on the opening day and now shows a huge jump

Ahmed Khan's directo rial, Heropanti 2, a stand

alone sequel to Heropant

took the root franchise to

a whole new internationa

vibe, with stellar ensemble

shows a massive jump of 40

percent in term of busines

trade pandits, if the filn

holds its ground till Eid, i will clocks massive numbe

at the box-office, and give

headed towards clocking

progress at box-office.

According to industry

on Sunday

Yash Raj Films celebrated the

cial poster in the presence of

«Prithviraj» director Chan-

I had completed 30 years.

Thank you Aditya Chopra for gifting me this. I still remember that I gave my first shot

in Ooty, it was an action shot

with Bob Christo,» Kumar,

who has starred in over a 100

<Saugandh> to <Prithviraj,>»

Dwivedi, best known for di-

recting and starring in televi-

sion epic «Chanakya» and

the Partition film «Pinjar»,

films, said in the video. «It is your journey, from

«I didn>t even realise that

draprakash Dwivedi.

starred in.

show solid growth Talismanic Mahendra Singh Dhoni feels the pressure and demand of captaincy took a toll on Ravindra Jadeja and affected the all-rounder's mind, resulting in his below-par outing in Chennai Super Kings colours in the ongoing IPL.

Jadeja was anointed as CSK skipper for the ongoing season after Dhoni decided to step aside but the all-rounder failed to cope with the pressure and eventually gave up the job, forcing the franchise to fall back on their most trusted lieutenant.

Back at the helm of affairs, Dhoni produced instant results as CSK notched up a 13-run

2 years, no access to stadiums: BCCI

BCCI has imposed a two-year ban on Boria Majumdar for bullying senior wicket-keeper Wriddhiman Saha, barring the sports journalist from interviewing registered players and entering stadiums in the country.

Majumdar won't be given media accreditation for two years as part of the sanctions ratified by the BCCI Apex Council.

On February 25, the BCCI had formed a three-member committee to probe the threat en to Saha for



treasurer Arun Singh Dhumal and BCCI councillor Prabhtej Singh Bhatia. On May 3, BCCI interim EO and IPL COO Hemang

"Once you become captain, it means a lot of demands come in. But it affected his mind as the tasks grew. I think captaincy burdened his prep and performances," Dhoni said at

the post-match presentation ceremony. Dhoni said Jadeja taking over the mantle of the side was a gradual transition, which he wanted. "He knew and got enough time to prepare, what is im-

portant is you want him to lead the side and I wanted that transition to happen. At the end of the season, you don't want him to feel as the captaincy was done by someone else and I'm just going for toss.

Rafael Nadal and Novak said. Wimbledon just took

ment didn't force them to do it." happens in the next weeks, if the players will take some kind of decision in that regard.



Amid speculation that the cameras will start rolling in May for season seven, the 49-year-old diector issued a denial in a

"Koffee with Karan' has ours, for 6 seasons now. I'd like to think we've made an impact and even found our place in pop culture history. And so, it is with a heavy heart that I an-nounce that 'Koffee with Karan' will not be returning..." Johar said in the statement.

Read & Lead

🔟 fw.thefinancialworld



to keep themselves afloat in the tournament. "I think Jadeja knew last

season he'd be captaining this

#### Majumdar can't interview players for Nadal, Djokovic slam Wimbledon ban on Russian players

Djokovic criticized Wimbledon's decision to exclude players from Russia and Belarus from taking part in this year's tournament following Russia's invasion of Ukraine.



Star World in 2004, ran for six seasons till 2019. featured some of the bigtheir decision ... the governgest names from the world of Indian entertainment opening up about their personal and professional Nadal added: Let's see what

lives on the show, which would often hit the head-The ATP and WTA tennis tours have both publicly criticized the All England

Club's deci-

Twitter note.

THE FINANCIAL WORLD

# win over Sunrisers Hyderabad year. For the first two games, I oversaw his work and let him

be later. After that, I insisted he'd take his own decisions and responsibility for them.

also be seen in the multi-starrer it," she added.

#### **Renowned Film Director Shekhar** Kapoor inaugurates National Seminar on Indian Cinema and Soft Power

MUMBAI: Renowned Film Director Shekhar Kapoor today inaugurated the National Seminar titled 'Indian Cinema and Soft Power' organised by the Indian Council for Cultural Relations (lCCR) in Mumbai. Maharashtra Governor Bhagat Singh Koshyari and ICCR President Vinay Sahasrabuddhe graced the inaugural function held at the Raj Bhavan.

Addressing the gathering, Shekhar Kapoor said it is opportune time for the Asian countries to become the prime culture of the world. He said 'There was a time during my youth when I aspired to become like Americans. This was only due to the influence of American media.' Now it is our turn; Asia is rising and India and China are



achieve that'.

technology upgradation, Shekhar Kapoor said "If India has to use Ĉinema as a soft power, we have to win the minds and hearts of the future generations around the world".

# Mika Singh chooses place close to his



Mika Singh recently shot the music video for his upcoming show Swayamvar - Mika Di Vohti in Ropar, Punjab. He chose the location as it is close to his ancestral village Sahauran

He says the place holds a special place in his heart as he has spent most of his childhood in Bharat.

two nations who can cultivate on their soft power to become major influencers in the world. Kapoor added that China is already making all out efforts to

Stressing upon the need for

ancestral village to shoot his music video

Ropar which created an emotional bond between him and that place.

Mika shares: «Ropar is very near and dear to my heart as I grew up here and I have an indescribable emotional attachment to this village. The very first thing that came to my mind when I was searching for locations to shoot the music video was that it should be the beginning of a beautiful journey that I am on right now.» He goes on: «So, naturally I

had to do the shoot here in Ropar. What better way to start this important journey than my origins.» The singer is all set to begin

searching for the right partner on national television through `Swayamvar-Mika Di Vohti›. It will be coming soon on Star declining an interview request. Amin in a letter to the state fair of (on) my Russian tennis

Recently released Run way 34, posed a massive While Saha had initially rethreat to the opening of the film, plus KGF: Chapter fused to name the journalist in a series of tweets on Feb-2 is still ruling the ticket window, despite tough competition, Heropanti 2 ruary 23, he later identified the journalist as Majumdar while deposing before the has managed to clock grea<sup>.</sup> three-member committee, which comprised BCCI vice

units wrote, "Mr Wriddiman Saha has shared screenshots of messages sent by a journalist on social media platform, Twitter, wherein he stated that he felt bullied by the conduct of the said journalist. Mr Saha in the hearing named Mr Boria president Rajeev Shukla, BCCI Majumdar as the journalist.

Open.

unfairly.

mates, my colleagues ... it's not their fault what's happening in this moment with the war, Nadal, a 21-time Grand Slam winner, said in Spain where both he and Djokovic are preparing to play in the Madrid

I'm sorry for them, Nadal from Russia.

was announced April 20.

Wimbledon starts on June 27. The prominent players affected by the ban include reigning U.S. Open champion Daniil Medvedev, Andrey Rublev, and French Open runner-up Anastasia Pavlyuchenkova, who are all

A complete KNOWLEDGE CAPSULE

THE FINANCIAL WO

A weekly Newspaper from Chandigarh & Delhi

For more stories & E-paper log on

www.thefinancialworld.com

SUBSCRIBE: YOUTUBE CHANNEL

**FW News** 

**FOLLOW US** 

@FWMedia\_Tweets

@thefinancialworld

