# **THE FINANCIAL WORLD** Read & Lead

CHANDIGARH • NEW DELHI • WEEKLY • SATURDAY • JUNE 18, 2022 • VOLUME 22, ISSUE 12 • Rs 5

#### NATION



**SAIRA BANU SAYS DILIP KUMAR SHOULD GET BHARAT RATNA** 

#### CORPORATES & INDUSTRY



**ADANI AND TOTAL ENERGIES TO CREATE THE WORLD'S** LARGEST GREEN HYDROGEN **ECOSYSTEM** 

### POTPOURRI



**'POSTI' PREMIERE: HUMBLE MOTION PICTURES PROJECT IS A SOCIAL MESSAGE DELIVERED IN A REMARKABLE WAY** 

# Capt Amarinder for reviewing 'Agneepath' policy, 4 year service too short for a soldier

and a veteran of Sino-Indian and Indo-Pak Wars, Capt Amarinder Singh today suggested reviewing the 'Agneepath' policy of recruitment in defence forces. "It will dilute the long existing distinct ethos of regiments", Capt Amarinder said in a statement today, while remarking, "four year service is too short for a soldier".

He wondered why the government of India needed to make such radical changes in has been working so well for the country for so many years.

**Congress and cor-**

ruption 'made for

each other': Naqvi

Union minister Mukhtar Ab-

bas Naqvi on Monday alleged

the recruitment policy, which "Hiring soldiers for four years, good idea", he remarked. Capt Amarinder strongly opwith effective service of three years, is not at all militarily a posed the 'All India All Class'

ecruitment policy saying it will dilute the ethos of the regiments. He pointed out, different regiments like the Sikh Regiment, the Dogra Regiment, the Madras Regiment and so on have their own distinct ethos which is very important from the military point of view and which seems to have been overlooked.

The former Chief Minister, who is also a reputed military historian, pointed out, the system has worked so well all these years. Besides, he added, it will be very difficult for recruits from different cultural backgrounds to adjust in a culturally different

environment that is exclusive to a particular regiment and that too within such a short span of time, which effectively comes to less than three years.

Capt Aamrinder said, the already existing short duration tenure system of seven and five vears is fine, but four years. which once training and leave period are excluded, effectively comes to less than three years, will not be workable. "It will never be workable for a professional army which is faced with

tough challenges on both eastern as well as western theatres". he remarked.

Chowdhury, while speaking to

the media after the meeting

said: "We have informed the

Speaker about the manner in

which we have been subjected

to violence and atrocities. The

Speaker listened to us. We told

him about Delhi Police officers

who barged into the Congress

office and attacked our workers

The Congress on Wednesday

filed a complaint against the

Delhi police officials who man-

handled the party men during

Wednesday's protest.

in a pre-planned manner."

# Roll back 'Agnipath' scheme in interest of youth: Mann

CHANDIGARH: Condemn-ing the decision of NDA government to implement Agnipath scheme in the Indian armed forces as «a retrogressive step», Punjab Chief Minister Bhagwant Mann on Friday sought its roll back its decision in the larger interest of the country and the youth.

«After agriculture it is a serious attack on the youth, which is unwarranted and undesirable. It is a huge loss for Punjabi youth who are ever ready to serve their motherland by joining the Army, « he said.

The Chief Minister, in a statement, said that the decision «reflects the sorry state of affairs in the country as the party in power is recklessly running the country without bothering about its youth». He said this mindless de-

cision has put the country on boil as the youth of the country have came on roads to protest against this irresponsible move of the Centre.

gle youth in the army during the last two years. He said Mann said his Aam Aadmi Party (AAP) vehemently now through this Agnipath opposes this move which decision the Centre is allowdeprives the youth of the ing a youth to serve the army opportunity to serve the merely for four years and that country throughout the life too without pension. and rendering them useless after service of mere four miliation of the Indian Army that has a glorious heritage vears

He said it is unfortunate of serving the country with that the Union government valour, sacrifice and selfless has not employed even a sin- service.

Goal of USD 5 trillion **GDP** appears to be case of 'shifting goalposts': Chidambaram



With Chief Economic Advisor V Anantha Nageswaran citing the IMF forecast that the Indian economy would cross USD 5 trillion by 2026-27, senior Congress leader P Chidambaram on Sunday said the goal of a USD 5 trillion GDP appears to be a case of "shifting goalposts" as the original target year was 2023-24.

Speaking at the finance ministry's iconic week celebrations of 'Azadi ka Amrit Mahotsav' Nageswaran had said last week that IMF has forecast the Indian economy to cross USD 5 trillion by 2026-27. India's Gross domestic product (GDP) in dollar terms has already crossed USD 3 trillion. Reacting to the remarks, Chidambaram said the goal of a USD 5 trillion GDP appears to be a case of 'shifting goalposts". The original target year was 2023-24, the former finance minister said, adding that, "We are nowhere near that goalpost." "Now, the Chief Economic Adviser has said we will achieve the goal 'by 2027'," he said. "I think each one of the key players has a different goalpost: PM, FM, FS and CEA. Whenever the Economy reaches the milestone, one can say We told you so'!" Chidambaram said.

## Earthquake of 5.2 magnitude hits J&K

An earthquake of magnitude 5.2 on the richter scale hit Jammu and Kashmir on Friday, officials said. The tremor was recorded at 2:52 pm, the officials said.

The epicentre of the quake titude of as at

grees North and longitude of

71.09 degrees East in Afghani-

stan, the officials said, It hit a

depth of 260 km. The trem-

ors caused panic among the

# Congress takes ED battle to Prez, Parliament

Congress has taken the battle to Parliament and has met the presiding officers of both the Houses. Party leaders will also meet the President over the

issue A delegation of Congress MPs met the Vice President to register their complaint. The delegation comprising of Mallikarjun Kharge, P. Chidambaram and Jairam Ramesh complained about the high-handedness of the police and the ill-treatment meted out to the Parliamen-

tion are "made for each other", and claimed that the opposition party was carrying out a "satyagraha for corruption". The minority affairs minis-

ter's attack on the opposition party came after Congress leaders took to the streets on Monday as Rahul Gandhi appeared before the Enforcement Directorate for questioning in a money laundering case.

Naqvi said that with the family facing allegations, the Congress was "fabricating agitation". He said this proves that the Congress and corrup-

tion are "made for each other". nessed 'satyagraha' against commodity prices, and tighter orruption, but the country is witnessing the Congress' culture of "satyagraha for corruption" for the first time. The Congress' attempt to show strength on the streets during investigation into a corruption case shows its brazen attitude despite indulging in in 2024," Fitch said. graft, Naqvi told reporters. "The Congress has become a 'crew of corruption' and a champion of converting corruption into revolution," the senior BJP leader said. Congress leader Rahul Gandhi was questioned by the Enforcement Directorate (ED) in a money laundering probe linked to the National Herald newspaper after the MP reached the agency's headquarters here accompanied by a battery of party leaders and supporters



rates to 5.9 pc by December-end Fitch Ratings on Tuesday said the Reserve Bank is likely to

raise interest rates further to 5.9 per cent by December 2022, on deteriorating inflation outlook. In its update to Global Economic Outlook, Fitch said In-

dia's economy faces a worsening months, food inflation has in-The country has earlier wit- external environment, elevated creased by an average of 7.3 per cent year-on-year, while global monetary policy

to 4.9 per cent last week

7.04 per cent.



also met Speaker Om Birla on their grievances. Adhir Ranjan

# Fitch expects RBI to raise interest `Agnipath' will provide good opportunity to NCC cadets'

The new `Agnipath' scheme for recruitment in the armed forces will provide a good opportunity to National Cadet Corps cadets, Director General of the NCC Lt Gen Gurbirpal Singh said here on Wednesday.

He was speaking to reporters on the sidelines of the passingout parade of Associate NCC Officers at Kamptee here. To a question about the new recruitment scheme. Lt Gen Singh said



for recruitment in the armed `Agniveer' for four years and they forces. Under the Agnipath can follow other profe

youths and cadets responsible citizens, and NCC cadets who become Agniveer will become more responsible citizens when go back to civilian life, Singh

Mann said this is sheer hu-

**6** After agriculture

it is a serious attack

on the youth, which

is unwarranted

It is a huge loss

to serve their

motherland by

joining the Army

and undesirable.

for Punjabi youth

who are ever readv

added. India on Tuesday unveiled the `Agnipath' scheme for the recruitment of soldiers into the army, navy and air force, largely on a short-term contractual basis with an aim to cut the ballooning salary and pension bills

## SIT arrests four men in 1984 anti-Sikh riots case in Kanpur

The Special Investigation Team (SIT), probing the mass killings during the anti-Sikh riots in 1984, arrested four men accused of setting a building to fire in which three persons were burnt to death, a senior official said on Thursday. The arrests were made on Wednesday by the SIT, headed by Deputy Inspector General of Police (DIG) Balendu Bhushan Singh, from the Ghatampur area of Kanpur. The SIT, constituted by the Uttar Pradesh government on May 27, 2019, on the orders of the Supreme Court, has been probing the anti-Sikh riots' cases for the last three years and efforts are on to nab more suspects, DIG Singh said. It had identified 96 persons as prime suspects, of which 22 have died. Complete information

about 11 suspects was gathered and it helped the SIT to nab four of them, he said. The four arrested accused were identified as Saifullah, Yogendra Singh, Vijay Naray an Singh and Abdul



Rahman, all sexagenarian residents of the Ghatampur area. They have been charged under Indian Penal Code sections 396 (dacoity with murder) and 336 (act endangering life or safety of others), he said, adding they have been sent to jail. Elaborating further, the DIG said the four arrested accused had accompanied dozens of others in a couple of buses to reach Nirala Nagar for setting the house of one Gurudyal Singh on fire in 1984.

hcare bills are rising at a "Given the deteriorating outsimilar pace," Fitch said.

According to Fitch, the look for inflation, we now expect the RBI to lift rates further to April-June quarter growth is likely to improve on a rebound 5.9 per cent by December 2022 and to 6.15 per cent by the end in consumption as COVID-19 of 2023 (vs. previous forecast of cases subsided towards end-5 per cent) and to be unchanged March

"GDP grew by 4.1 per cent Last month in an unschedyear-on-year in 1Q22 (Januaryuled policy announcement, the March) compared to our March Reserve Bank of India (RBI) forecast of 4.8 per cent. We now expect the economy to grow by raised rates by 40 basis points to 7.8 per cent this year (2022-4.4 per cent, and subsequently 2023), revised down from our previous forecast of 8.5 per cent," The RBI has forecast inflation to be 6.7 per cent by the Fitch said

end of current fiscal. The retail Fitch had last week upped inflation for May came in at outlook on India's sovereign rating to 'stable' from 'negative' "Inflation has risen to an after two years citing diminisheight-year high and broadens ing downside risks to mediumacross more CPI categories, term growth on rapid economic posing a severe challenge to recovery. The rating was kept unchanged at 'BBB-'. consumers. In the past three

## **Retail inflation eases** to 7.04 % in May 2022



Retail inflation eased to 7.04 per cent in May, mainly on account of softening food prices, though it remained above the RBI's upper tolerance level for the fifth consecutive month, government data showed on Monday. The Consumer Price Index (CPI) based inflation was 7.79 per cent in April. In May 2021, the retail inflation stood at 6.3 per cent. Inflation in the food basket was 7.97 per cent in May 2022, marginally lower than 8.31 per cent in the previous

month, as per the data released by the National Statistical Office (NSO). The Reserve Bank, which factors in the CPI in its monetary policy, had earlier this month raised the inflation forecast for the current financial year to 6.7 per cent from its previous estimate of 5.7 per cent.

the NCC get a special weightage

good opportunity to become objective of the NCC is to make

India's palm oil imports dip 33 pc in May: SEA

India's palm oil imports declined by 33.20 per cent to 5,14,022 tonne during May this year, but there was sharp rise in shipment of RBD palmolein oil by refineries, industry body Solvent Extractors Association (SEA) said on Tuesday.

India, the world's leading vegetable oil buyer, imported 7,69,602 tonnes of palm oils in May 2021. The country's total vegetable oil imports declined to 10,05,547 tonne in May this vear, compared to 12,13,142 tonne in the year-ago period.

The share of palm oil is about 50 per cent of the country's total vegetable oil imports. According to the SEA, Indonesia has lifted the ban on export of palm oil with some conditions from May 23 and

import of crude palm oil (CPO) declined to 4.09 lakh tonnes in May this year, from 7.55 lakh tonnes in the yearago period, as per the SEA data. However, the import of RBD palmolein rose sharply to 1 lakh tonnes from 2,075 tonnes, while that of crude palm kernel oil (CPKO) declined to

4,265 tonnes from 11,894 tonnes in the said period.

of soyabean oil increased

sharply to 3.73 lakh tonnes in May this year, as against 2.67 lakh tonnes in the same period of the previous year. Whereas import of sunflower oil fell marginally to 1.18 lakh tonnes, as against 1.75 lakh tonnes in the said period. According to the SEA, edible oils stock as on June 1 this year, was estimated to have been at 4.84 lakh tonnes and about Among soft oils, the import 17.65 lakh tonnes was in the pipeline

'B' and 'C' certificate holders of scheme, NCC cadets have a afterwards, he said. The main and enable a youthful profile of the armed forces

## SGPC strongly objects to parole to Gurmeet Ram Rahim

AMRITSAR: Shiromani Gurdwara Parbandhak Committee (SGPC) President Advocate Harjinder Singh strongly objected to one month parole to Dera Sirsa head Gurmeet Ram Rahim by Haryana government and said this decision shows double standards of the government.

Harjinder Singh said that on one hand, the governments are

not bringing the Bandi Singhs (Sikh political prisoners) out of the jails despite they have completed their sentences, while on the other, Dera Sirsa head, who is a convict in heinous crimes like rapes and murders, is being brought out from the jail time and again. He said on the 500th Parkash Purb (birth anniversary) of Sri Guru Nanak Dev Ji, the Centre government had announced to release the Bandi Singhs but due to malice of the government, the same has not been implemented.

people who rushed outdoors for safety. However, there were no reports so far of any injury or damage to property, the officials added. GoM fails to reach consensus on GST

#### rate rationalisation **NEW DELHI:** A panel of state ministers on GST rate rationalisation on Friday failed to reach

a consensus as some members opposed changes to tax slabs and rates, sources said.

The Group of Ministers will, however, present a status report to the GST Council on the consensus which was arrived at the previous meeting of the GoM on November 20, 2021, they added. The GoM will seek an extension to submit its final report, they said, adding issues of tax rates will also be raised in the upcoming Council meeting later this month. The GST Council, chaired by Finance Minister Nirmala Sitharaman is scheduled to meet on June 28 and 29 in Srinagar.

The Council had last year set up a seven-member panel of state ministers, headed by Karnataka Chief Minister Basa-

varaj Bommai, to suggest ways to augment revenue by rationalising tax rates. The GoM has been mandated to review items under inverted duty structure to help minimise refund payout, and review the GST exempt list with an objective to expand the tax base and eliminate breaking of input tax credit (ITC) chain.

Under GST, a four-tier structure exempts or imposes a low rate of tax 5 per cent on essential items and levies the top rate of 28 per cent on cars and demerit goods. The other slabs of tax are 12 and 18 per cent.

J-K: Draft electoral rolls to be prepared by August 31

Setting in motion the process of holding assembly polls in Jammu and Kashmir, the Election Commission has initiated the revision of electoral rolls following the delimitation exercise in the union territory and the draft rolls will be prepared by August 31, sources said on Wednesday.

Chief Election Commissioner Rajiv Kumar and Election Commissioner Anup Chandra Pandey carried out a review and directed the Jammu and Kashmir Chief Electoral Officer to map the redrawn assembly constituencies.



stituencies

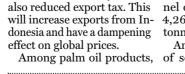
The electoral roll revision needs to be carried out before the first assembly election is conducted in the Union territory of Jammu and Kashmir.

Directions have also been given for the appointment of officials for the work on updat-

> ing voter list. Re-serialisation, mapping and renaming of polling stations post the delimitation will be done by June 30, in addition to the identification of polling stations for those villages where new booths need to be created.

After the delimitation, some Officials said that intensive of the earlier polling stations and time-bound pre-revision may come under more than activities are required due to one new constituency or may the redrawing of electoral conbe completely shifted to another constituency.

#### 



# Himachal HC acting Chief Justice's Former Congress MLA Joginderpal daughter held on murder charge arrested for illegal mining

The CBI on Wednesday arrested Kalyani Singh, daughter of Himachal Pradesh High Court acting Chief Justice Sabina, in connection with the murder of national-level shooter Sukhmanpreet Singh, a.k.a. Sippy Sidhu, in Chandigarh in September 2015.

THE FINANCIAL WORLD - CHANDIGARH

SATURDAY • 18 JUNE 2022

In January 2016, the case was transferred to the CBI, after which the investigating agency registered a fresh murder case.

shot dead on September 20, 2015, in a park in Sector 27. A .12 bore gun was used in the crime and four bullets were fired from it.

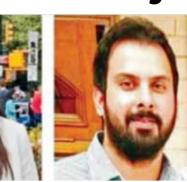
Chandigarh Police had registered a case of murder and recorded the statements of various suspects, including the judge's daughter, who is believed to be a close friend of the victim, though it failed to make any headway.

by the police. Sidhu's family



Advocate Sippy, 36, was had held protests alleging not dead on September 20, that she was being shielded by the police. In December 2020, the CBI had informed the court that it has no evidence of the involvement of a former Puniab and Harvana high court judge's daughter in the crime. However, it said it would keep investigations open as it has "strong suspicions about the role of a woman to eliminate Sippy."

Sippy was a rifle shooter She was questioned twice and had won the team gold along with Abhinav Bin-



dra in the Punjab National Games in 2001. He had been on the shooting circuit for more than 15 years and won medals regularly at various shooting competitions. He was also a joint secretary of the Paralympic Committee of India

On January 22, 2016, Chandigarh Administrator Kaptan Singh Solanki had transferred the case to the CBI, which questioned the investigating officer and other police personnel

Government led by Chief Minister Bhagwant Mann reaffirmed its zero-tolerance against corruption and illegal practices with the arrest of former Congress MLA from Bhoa Joginder Pal on Friday after he was found indulging in illegal mining. Pathankot Police has arrested him for (Development and Regulacarrying out illegal

mining. Divulging the details, Senior Superintendent of Police (SSP) Pathankot

Arun Saini said that acting on the reliable telephonic information Police team was sent to the site of a crusher near village Maira Kalan on June 8, 2022, where some people were found carrying out illegal mining using Poclain JCB.

He said that the Police teams have managed to recover the Poclain JCB and tractortrolley from the spot, however, the driver identified as Sunil

CHANDIGARH: Punjab Kumar and the representative of the crusher Prakash managed to flee from the spot. The Poclain JCB was registered in the name of Krishna Washed Stone Crusher, Kidi Khurd village in Taragarh.

An FIR no. 49 dated 08/06/2022 under section 21 (1) of the Mining and Minerals tion) Act was registered at Taragarh

Police Station in Pathankot. The SSP further revealed that during the investiga-

tions it was found that the former MLA Joginder Pal has a 50% share in Krishna Washed Stone Crusher.

Meanwhile, acting on the zero-tolerance policy of the Aam Aadmi Party, Chief Minister Bhagwant Mann had even sacked the Health Minister Vijay Singla from the State Cabinet on corruption charges and he is still behind the bars

#### Action against industries in Haryana using underground water without permission permission from Board. She told SATISH HANDA

According to recent notification by Harvana state government use of underground water by private industries in the state without obtaining permission from Haryana Water Management Authority will be treated illegal and action will be taken against such units with fine. Information reveals that there are nearly 25000 industrial

units in Haryana state registered with State Pollution Control Board observing measures to control pollution, out of these hardly 2500 industrial units has

taken permission from the government to use water procured from underground.

Keshni Anand Arora Chairperson Haryana Water Management Board told that a campaign has been started against those industrial units in the state collecting underground water with the help of submersible pump or manually for use in the industry without obtaining

that Deputy Commissioners of all districts in the state have been directed to take stern action against those units found violating directions by enforcement officers deployed in every

district in the state. Information also reveals, out of total number of 142 blocks in Harvana state underground water level has been found fast declining in 85 blocks in the state which is a matter of deep con-



tutes as well as in rural areas having acute shortage of water and install water treatment plants to re-use sewerage as well as waste water, especially in Mohindergarh and Charkhi Dadri districts facing extremely severe drop in underground water level having alarming situation. A water sewerage treatment station has been set up at Gurugram in the state for re-use waste as well as rain water

**GJIMT celebrates Farewell** Party for MBA, MCA, BBA, BCA, B. COM & BTTM final year students



#### FW DESK

Mohali- On 25th year of Excellence in education, GJIMT celebrated The Farewell Party for MBA, MCA, BBA, BCA, B. COM (Hons.) & BTTM final year students . During the program the juniors greeted the seniors with their best wishes. They presented colorful bonanza of cultural activities for their seniors. All the students were dressed in their best attire. It was a proud privilege to watch the students in such colorful dresses. Honourable Chairman J.S. Bedi inauguarated the event with cheerful words for the final year students. He congratulated students to enter in their next phase of life where hard work will be the key to the success and growth.

### AK-47 gun provided to every Kashmiri Dera Sacha Sauda chief Hindu for self-defence: AAP gets one month parole



#### SATISH HANDA

Addressing a press conference here Naveen Jaihind Aam Aadmi Party (AAP) Convener in Harvana said that in view of present situation in Kashmir where Kashmiri Pandit as well as Hindus living in Kashmir are facing severe danger to their lives due to target killing by terrorists. He said, in case early stern action will not be taken against terrorism and antisocial elements grooming in Kashmir state by the government situation similar as in past may be repeated when countless residents of these communities living, settled in Kashmir valley since years homeless and compelled to mediate action to stop killings from

#### film. Jaihind made an appeal to youths to come forward in

women in 2017. support of community residing in Kashmir valley. murder cases. He has a large

AAP leader said, withdrawal of Section 370 in Jammu-Kashmir was an appreciable step taken by ruling government in the country but Kashmiri Pandit and innocent Hindus are still living under the shadow of terror and terrorism with repeated cases of target killings by the terrorists reported in the valley since past sometime as a result Kasnmiri Pandits as well as Hindu families settled agains in Kashmir valley have started migrating from the state again due to fear and save their lives. He said, were killed, robbed, became government should take im-

CHANDIGARH: In less than Bagpath, the first ashram esfive months of granting a 21-day furlough, self-styled jailed tablished in Uttar Pradesh in 1980, during parole.

godman and Dera Sacha Sauda According to an official, the chief Gurmeet Ram Rahim dera chief was provided Z-plus Singh was on Friday granted security cover during his parole owing to the "high threat perparole for a month by the BJPled Haryana government. ception" to his life from "pro-He is currently serving a Khalistan" groups.

life term for the murder of his Earlier just ahead of the Punmanager in 2002 and was also convicted for the rape of two He's lodged in Haryana's Sunaria jail since 2017 after being convicted in the rape and

naria jail in Rohtak, 250 kms from state capital Chandigarh, was granted furlough on February 7 to meet his family in Gurugram.

In June 2019, Ram Rahim Singh had withdrawn his parole plea after the state BJP government was cornered by opposition parties for favouring the self-styled godman, who sought parole for 42 days to tend to his agricultural fields at his sect's headquarters in

AMRITSAR: High-level delegation of Shiromani Gurdwara Parbandhak Committee (SGPC) today held a meeting with Iqbal Singh Lalpura, Chairman of the National Commission for Mi-

norities (NCM) at New Delhi and raised important Sikh issues. The SGPC delegation included General Secretary Jathedar Karnail Singh Panjoli, Execujab polls,

Ram Rative Committee member Sarvan Singh Kular, members him. who Gurcharan Singh Grewal and is lodged at the high-Satwinder Singh Tohra, Secretary security Suof Dharam Prachar Committee, SGPC Balwinder Singh Kahlwan, Delhi Sikh Mission in-charge Surinder Pal Singh and Writer IT Department, SGPC Jaskaran

> The delegation members handed over a letter regarding Sikh issues sent by SGPC President Advocate Harjinder Singh Dhami and demanded simplification of these issues.

dar Karnail Singh Panjoli while giving information said several issues pertaining to Sikhs have



SGPC delegation raises Sikh issues before Chairman

by so-called Christian missionarbeen raised with the National Commission for Minorities. ies in Punjab and outside Punjab; He said the issues raised before stopping the eviction/ruination of

the NCM include giving self determination to Sikhs by amending Section 25 (B) of the Constitution of India; handing over management of Gurdwara Gian Godrhi Sahib Haridwar, Gurdwara Dongmar Sahib Sikkim and Gurdwara Mangu Mattha Sahib Odisha and other Gurdwaras to Sikhs; release of Sikh political mir and fixing quota for them prisoners Prof Devinderpal Singh Bhullar, Bhai Balwant Singh Rajoana, Bhai Jagtar Singh Hawara, Bhai Gurdeep Singh Kherha and matic level to stop racial attacks others; stopping fraudulent and on Sikhs in foreign countries; by allurement conversion of Sikhs creating employment opportuSikhs in their respective states for improving their economic condition; issue of forcing Sikhs candidates/students to remove Kakaars during recruitments/ examinations and allowing to wear Kirpan in international flights like domestic ones; getting Sikh history recognised from SGPC before including it in syllabus of different state/centre boards of education and universities giving Indian citizenship to Hindus and Sikhs migrated from Pakistan and Afghanistan and assurance of protection of their lives and property in their respective countries.

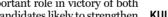
nities for Sikligar and Vanjara

Panjoli further added that similarly the demand has been made to abolish the condition of passport for Sri Kartarpur Sahib Corridor; giving permission to SGPC to EPF Trust for all its affiliated Institutions, Trusts, Hospitals, Educational Institutions; exemption to SGPC from ESI and all its affiliated Institutions, Trusts, Hospitals, Educational Institutions

# Singh.

SGPC delegation leader Jathe-

## Kartikey & Kuldeep may prove a healthy tonic for ruling govt in Haryana Master Degree Projects Presented by NIIFT Students



portant role in victory of both KULBIR SINGH KALSI BJP network in Haryana state Mohali and also likely to attract large Master of Design in Fashion & number of 'Brahmin' and 'Bish-Textiles (M.Des. F&T), Fashion noi' voters in the state during 2024 Vidhan Sabha and Lok Marketing and Management FMM) and Garment Manusabha polls. facturing and Technology Haryana Chief Minister (GMT) students of Northern India Institute of Fashion Technology (NIIFT, Mohali) presented their final Master Degree projects at the NIIFT Campus, Mohali. This year a total of 15 projects by (M.Des. F &T), 4 research projects from the FMM department and 3 projects from the GMT department were presented. It was an important moment for the students who were given degrees and trophies too.

sis of the market conditions and

and were of a very high order."

NIIFT said, "The projects pre-

based industry projects. The

M.Sc programs at NIIFT are

of senior industry representa-

tives and their faculty members

are doing research projects."

Dr Poonam Aggarwal Thakur,

Sikhs at the hands of administra-

tion, living for long in different

states and giving them rights of

the lands; strict punishment to

the perpetrators of 1984 Sikh

Panjoli added that more issues

include giving minority status to

Sikhs living in Jammu and Kash-

in government jobs, education

institutions and other organisa-

tions; making efforts at diplo-

Genocide

number of followers in Punjab, Harvana, Himachal Pradesh first time since his conviction.

Justifying the decision, an official said Ram Rahim has been granted parole as per the jail manual.

He will stay in Barnawa in Sirsa town.

and Uttar Pradesh Earlier, he was released from the jail four times for various reasons, including his plea to meet the ailing mother. The parole has been granted for the

Kashmir state to remain alive leaving everything behind.

Naven Jaihind said, he is continuously visiting every district in Harvana state to make an appeal to join protest rally in support of Kashmiri Pandits and Hindus residing in Kashmir at Jantar Mantar New Delhi on 26thJune 2022. He said, recent protest rally held at Rohtak in Harvana attended by large number of people from all 36 'Biradaris' was merely a trailer, whereas proposed rally to be held at Jantar Mantar New Delhi on 26thJune will exhibit complete for him to end terrorism.

and shifting of communi families from the state to avoid

situation as witnessed in past. Jaihind strongly condemned 'Agni Vir Yozna' introduced by Union government in which unemployed youths will be offered jobs in para-military forces including army, air force and navy for a period of four years which according to him was a cruel joke for youths. Raising a question AAP leader said that a youth employed under this scheme will only be able to learn how to use his weapon in a period of only four vears and will not be possible Rajya Sabha polls. The victory of

SATISH HANDA The present scenario reveals, victory of independent contestant Kartikey Sharma son of former Union Minister Vinod Sharma also won Vidhan Sabha polls twice at Ambala City constituency on behalf of Congress and a senior Congress leader Kuldeep Bishnoi son of former Haryana Chief Minister Ch.Bhajan Lal presently Adampur Vidhan Sabha constituency MLA now expelled from the party by Congress high command allegedly cross voting against Congress candidate Ajay Makan in recent

- Franker a

possibility of Kuldeep Bishnoi joining hands with BJP at this stage as per available sources may prove a healthy tonic for ruling BJP-JJP government in Haryana state. According to sources, both Manoharl Lal Khatter Chief Minister and Dushyant Chautala Deputy Chief Kartikey supported by BJP and Minister have played an im-

Manohar Lal Khatter has played an historic political role in the victory of both newly elected Rajya Sabha members and Manohar government in the state has become more powerful. Soon after declaration of result he met newly elected Rajya Sabha members to welcome, offer them sweets and congratulate the winners.

> Geetika Singh, PCS, Director, Northern India Institute of Fashion Technology, Mohali, commented, "The presentations made by the students gave a deep analy-

Principal, NIIFT congratulated manufacturing competitiveness the passing out students for showcasing deep understanding Vishav Bandhu, Registrar, and analysis of Research problems and offering the industry sented by the students are need very practical and commercial solutions. Awards were given by the Director, NIIFT, Regthe support systems for garment istrar, NIIFT, Principal NIIFT industry wherein the students and Jury Members. The Award under the direct supervision categories for this year for all Degree project presentations were Best Degree Project, Most Innovative Project and Most

Industry Relevant Project.

## RTA ASI moves writ to become witness against SDM arrested in bribery case

#### SATISH HANDA

RTA ASI Jaspal Singh arrested by State Vigilance Bureau has now moved a writ in the court to become witness in to collect money from drivthe case registered against Sub Divisional Magistrate (SDM) Kaithal in Haryana Amrinder Singh arrested by State Vigilance Bureau allegedly involved in corruption accepting bribe from drivers of overloaded vehicles plying on roads when he was also having additional charge of District

Transport Officer Ambala During preliminary investigation by vigilance department team Jaspal Singh said that duting checking he used ers of overloaded vehicles on roads as desired by Amrinder Singh SDM and was unable to disobey his instructions. However, advocate of SDM facing conducted raid and arrested corruption charges against him denied allegations made by ASI as untrue made under



Jaspal Singh ASI while accepting bribe from overloaded vehicles during surprise checking a conspiracy against his client. on road by SDM also having State Vigilance Bureau had additional charge of DTO and

registered a corruption case car while attempting to flee against them on the complaint of a Kaithal transporter Dev Raj allegedly both involved in collecting bribe from overloaded vehicles during checking disclosing that those overloaded vehicles carrying 'Fresh Food' sticker affixed in front of their vehicles were not stopped for checking by the team.

Vigilance department team arrested Amrinder Singh SDM Kaithal near Toll Plaza at Saini Majra when his car rammed into another 'Inova'

and caught by large number of angry persons gathered at the spot including Toll Plaza emat Toll Plaza and footage of

ployees and damaged, broken glasses of SDM's car. Meanwhile, police arrived at the spot arrested Amrinder Singh SDM driving the vehicle. The entire episode was recorded in CCTV cameras installed

the same was collected by the police. Police also took into possession SDM's car and his mobile phone.

SGPC President welcomes Turban Day related Act by Canadian state

Shiromani Gurdwara Parbandhak Committee President Advocate Harjinder Singh has welcomed the Turban Day related Act passed by Manitoba state of Canada. As per this Act passed, now every year April 13 will be celebrated as Turban Day in Manitoba state

of Canada. SGPC President Advocate Harjinder Singh said dastar (turban) is an integral part of Sikh living and today, Sikhs living across globe are increasing the pride of Sikh identity by wearing turbans. "Respect and recognition to turban on behalf of government in any country is satisfying and a matter of happiness. This has been possible with the efforts of Sikhs living across globe and their achievements at the international level", said Har-



jinder Singh, while thanking government of Manitoba state and congratulating the Sikhs.

Meanwhile, SGPC President Advocate Harjinder Singh has welcomed the arrests of four accused involved in 1984 Kanpur Sikh Genocide case and demanded strict punishments for every accused involved in

this pogrom. «In 1984, Sikhs were massacred in different parts of the country and the accused involved in these crimes are still evading punishments. Until every accused people are given exemplary punishments, the hearts of survivor and victim Sikhs will not be at peace», said Harjinder Singh.

## Haryana government to recover Rs 21 crore in 3 projects at Ambala

#### SATISH HANDA

Investigation by Haryana state government reveals, frauds for amount worth Rs 21 crore in construction of three projects at Ambala which include embezzlements of value for amount worth Rs 13.20 crore of Harvana incurred fraud in construction of building for mini secretariat at the place where Session courts were situated in past at Ambala

taken to recover amount from

those involved in corruption. The projects scheduled to be completed long ago are still hanging on fire causing lot of inconvenience to residents of area

Three developmental projects approved by government worth crores of rupees with the involvement of PWD (B&R) officers as well as contractors and suppliers construction of Mini Sec-



City. Now decision has been of building material include retariat at the place where earlier at Ambala City to ac-Session Courts were situated commodate all government

offices under a roof in which recoveries for amount worth Rs 13.20 crore has been detected including payment of 524 ton steel was released to the supplier on the basis of fake bills without receiving the material. This project was scheduled to be completed by February 25, 2021 when hardly 30% work was completed is still lying incomplete causing inconvenience to residents in the district.

# **NATION**

# Govt arrogant, 'police brutality' will not yield results: Sachin Pilot "Police brutality and intimi-

Congress leader Sachin Pilot, detained by police amid protests over Rahul Gandhi's questioning by the Enforcement Directorate, said on Wednesday that the government is "arrogant" and asserted that "police brutality" will not yield results as the party was steadfast in its resolve to expose attempts to intimidate the Opposition.

The former Rajasthan deputy chief minister said he was entering the AICC headquarters here along with some leaders when they were "shoved into a bus" and taken to Narela police station.

He alleged that the police entered the AICC headquarters, carried out a "lathi-charge" and mistreated women functionaries. MPs and other leaders



"We were just entering the and taken to a police station and

we don't know what next they plan to do with us,".

due pressure being exerted on agencies to intimidate the Opposition," the former Union minister said He alleged that the government is acting out of "arrogance" and not allowing any voice of protest

"We wanted a peaceful march just to show solidarity and to expose the fact that the government is vindictive and is attacking all anti-BJP and Congress leaders, maligning their image, to divert attention from issues such as Kashmiri Pandits being massacred in the Kashmir Valley, inflation, unemployment and poverty," he said.

Earlier, in a tweet, Pilot said the "politics of hatred and redation will not yield results venge" the central government because we are steadfast in our resolve to expose the unis doing is a "big threat to democracy".

"BJP's efforts to suppress the truth through untruth, injustice and immorality will never succeed. Truth is on Rahul Gandhi and the Congress' side that will neither bow down nor be afraid of any atrocities," Pilot said.

The Congress alleged that some Delhi Police personnel forcibly entered its headquarters and beat up party workers and leaders on Wednesday. The party demanded that

an FIR for "criminal trespass" be registered, the erring police personnel be suspended and disciplinary action initiated against them.

## **Government should reconsider Agnipath scheme: Hooda**

CHANDIGARH: Senior Congress leader Bhupinder Singh Hooda on Wednesday lashed out at the Centre over its "Agnipath" scheme, saying it neither favours the the country nor the youth.

He requested the government to reconsider and rationalise it by ensuring permanent jobs to soldiers who complete their four-year term in the armed forces.

The Centre on Tuesday unveiled the ambitious "Agnipath" scheme for recruitment of the youth aged between 17 and a half and 21 in the Army, Navy and the Air Force, largely on a four-year short-term contractual basis. The vouth recruited under the scheme will be known as 'Agniveers'. After the completion of the four-year tenure, 25 per cent of the recruits from each specific batch will be offered regular service.

It has far-reaching consequences and these have not been fully considered while preparing this scheme. In the long run, the policy would have a detrimental impact on our national security," Hooda claimed in a statement here.

is compromising with the security of the country with the intention of saving money on salary, pension, gratuity

against suspended BJP spokes-

person Nupur Sharma with the

Contai police station in West

## **Akhilesh seeks** votes in name of religion: Balyan

Union Minister of State Sanjeev Balyan on Monday hit out at Samajwadi Party chief Akhilesh Yadav, alleging the opposition leader seeks votes in the name of religion.

'Akhilesh Yadav seeks votes in the name of religion. If he stops seeking votes on this basis, his shop will close down," said Balyan who arrived here to address a public meeting.



ruling BJF over the violence following Friday prayers on June 10. Violence had taken place in parts of the state over nowsuspended BJP spokesperson Nupur Sharma's remarks against Prophet Mohammed.

"It is no secret that the BJP's politics is based on hatred and division of society on the instructions of its parent organisation RSS," he had said.

To a question on the Enforcement Directorate (ED) notice to Congress leader and MP Rahul Gandhi, Balyan said the agency's job is to enquire if there is a wrongdoing. They do scams and when the government acts, they allege oppression, the minister said.

pandemic. "The hopes of the vouth who had been waiting for the Army recruitment for the last many years and also those who had given written examination, physical test for Army recruitment and were waiting for the results have been dashed after the implementation of this

alleged.

and halving the strength of

the armed forces," the for-

Hooda claimed that a large

number of youth have become

overage due to the closure of

Army recruitment for the past

three years due to the Covid

mer Haryana chief minister

new policy," he said. The Congress leader demanded that the government should consider giving relaxation in age limit to the youth who have become overage in the past three years. Counting the shortcomings of the scheme, Hooda said 75

"It seems the government per cent of the soldiers who as Agniveers will be retired

## after four years. Lawyer files complaint against Nupur

will be recruited in the army

dated June 11 to the inspec-

tor in charge of Contai police

station in Purba Medinipur

police station said that the e-A lawyer has filed a complaint that he is a lawyer, filed the complaint through an e-mail

mail has been received. Sharma who made an objectionable statement about the Prophet during a TV debate on

the Gyanvapi controversy was suspended by the saffron party after many Islamic countries raised objections to it.

#### **Gadkari emphasizes** on maintaining equilibrium between ecology, environment and development

Union Minister for Road Transport and Highways, Nitin Gadkari has emphasized on maintaining equilibrium between ecology, environment and development. Inaugurating Industrial Decarbonization Summit 2022' (IDS-2022) -Road Map for Carbon Neutral-) he said to ow

party office and for no reason we were just shoved into a bus Bureau of Indian Standards (BIS) develops I&B secy releases Prasar Bharati's procurement policy

an Indian Standard for 'Non-electric

cooling cabinet made of clay'

Bureau of Indian Standards (BIS), the National Standards Body of India, has developed an Indian Standard, IS 17693: 2022 for 'non-electric cooling cabinet made of clay'.

Named as 'Mitticool refrigerator', Mansukh Bhai Prajapati from Gujarat is the innovator behind the refrigerator which projects an eco-friendly technology. BIS standard specifies the construction and performance requirements of a cooling cabinet made out of clay, which operates on the principle of evaporative cooling. These cabinets may be used to store perishable foodstuff without the need of electricity. This standard helps BIS in fulfilling 6 out of 17 United Nations Sustainable Development Goals (SDGs) like No poverty, Zero hunger, Gender equality, Affordable and clean energy, Industry, innovation, and infrastructure, and Responsible



It is a natural refrigerator made primarily from clay to store vegetables, fruits, milk, ossible and also for cooling water. It provides natural coolness to foodstuffs stored in it without requiring any electricity. Fruits, vegetables, and milk can be stored reasonably fresh without deteriorating their quality.

manner.

The efficacy of the product is boundless. To name a few, it is playing an influential role in reviving the pottery culture, tradition, and heritage; connecting people back to roots in better healthier ways; promoting sustainable consumption; economically empowering the indigent community; working towards green and cool earth, economic development and employment generation; and finally contributing towards rural women upliftment and making them financially independent.

va Chandra on Wednesday released a policy of Prasar Bharati for procurement of materials, services, and work of the specified quality at the "most competitive prices" in a fair, just, and transparent The ministry said there was

a need to bring in "a uniform and well-documented" policy guideline and processes in place to ensure that critical works are completed on time in a well-coordinated manner with the fewest cost overruns

Information and Broadcast-

ing Ministry Secretary Apur-

"In the spirit of ease of doing ousiness at Prasar Bharati, for the first time a procurement policy was released by the I&B Secretary Apurva Chandra in the presence of Prasar Bharati

specified quality at the most

Nitin Gadkari proposes setting up of Innovation Bank for new ideas, research findings & technologies to focus on 'Quality' in infrastructure development

Union Minister for Road IGHWAYS Transport and Highways Nitin Gadkari has proposed setting up of Innovation Bankfor new ideas, research findings and technologies to focus on Quality' in infrastructure development. Virtually

addressing the inaugural function of t e 22

Member (Finance) DPS Negi, competitive prices in a fair, Additional Secretary Neerja just, and transparent manner. "To accomplish this, Prasar Sekhar and other officials." the

Bharati was in need of a uniministry said in a statement. It said the policy is a direcform and well-documented tive to all procurement entities policy guideline and processes in all Prasar Bharati verticals, in place, ensuring that criti-(AIR) and Doordarshan (DD), manner, and with the fewest for procurement of materials, services, and work of the cost overruns possible," the ministry added.

including All India Radio

cal works are completed on

Bengal over her derogatory time, in a well-coordinated

statement on Prophet Modistrict. He sought that an FIR hammad, police said here on be registered against Sharma for her remarks. A senior officer of Contai

I D D D D

Land acquired by authorities after its possession and payment of compensation under the Land Acquisition Act vests with the State, free from all encumbrances, the Supreme Court

A vacation bench of justices Finland on Saturday after his MR Shah and Aniruddha Bose agreed with the view of the A



Land acquired after possession and payment of compensation vests with state: Supreme Court

breach 90m barrier in **Kuortane Games ?** 



Olympic champion Neeraj

Chopra will be primed to breach the 90m mark during the Kuortane Games in ar return to action

Sunday Abu Sohel, who stated

Will Neeraj Chopra



has said.

## PM to dedicate Pragati Maidan Integrated Transit Corridor project on 19th June

Prime Minister Narendra Modi will dedicate to the nation the main tunnel and five underpasses of Pragati Maidan Integrated Transit Corridor Project on 19th June, 2022 at 10:30 AM. He will also address the gathering on the occasion. The Integrated Transit Corridor project is an integral part of Pragati Maidan Redevelopment Project.



The Pragati Maidan Integrated Transit Corridor project has been built at a cost of more than Rs. 920 crore, entirely funded by the Central Government. It is aimed to provide hassle free and smooth access to economy and the new world class exhibition and convention centre being developed at Pragati Maidan, thereby facilitating easy participation of exhibitors

being held at Pragati Maidan.

The impact of the project, however, will be much beyond Pragati Maidan as it will ensure hassle-free vehicular movement, helping save time and cost of commuters in a big way. It is part of the overarching vision of the government to ensure ease of living for people through transforming urban infrastructure.

The main Tunnel connects Ring Road with India Gate via Purana Qila Road passing through Pragati Maidan. The six lane divided Tunnel has multiple purposes, including access to the huge basement parking of Pragati Maidan. A unique in Ponzi schemes cases component of the Tunnel is that two cross tunnels below the main tunnel road have been constructed in order to facilitate movement of the traffic from either side of the parking lot.

## Gross Tax collections for the Financial Year 2022-23 grown at about 40%

The figures of Direct Tax collections for the Financial Year 2022-23, as on 16.06.2022 show that net collections are at Rs.3,39,225 crore compared to Rs. 2,33,651 crore over the corresponding period of the preceding year, representing an increase of 45% over the collections of the preceding year. The net collection (as on 16.06.2022) in F.Y. 2022-23 has registered a growth of 171% over the corresponding period of F.Y. 2020-21 when the net collection was Rs. 1.25.065 crore. and a growth of 103% over the corresponding period of F.Y. 2019-20 when the net collection was Rs. 1,67,432 crore. The Net Direct Tax collection of Rs. 3,39,225 crore (as on 16.06.2022) include Corporation



Tax (CIT) at Rs. 1,70,583 crore (net of refund) and Personal Income Tax (PIT) including Security Transaction Tax (STT) at Rs. 1,67,960 crore (net of refund). The Gross collection of Direct Taxes (before adjusting for refunds) for the F.Y. 2022-23 stands at Rs. 3,69,559 crore compared to Rs. 2,64,382 crore in the corresponding period of the preceding year, representing an increase of almost 40% over the collections of the preceding year.



from IRC, Innovation should be Highways has gone up by more the focus area for all Engineers. than 50% from 91,000 km in He said IRC should develop a 2014 to about 1.47 Lakh km World-class state-of-art laboranow. He said our government is tory with the help of IITs and dedicatedly working towards exglobal institutions in the world. panding the National Highway Gadkari said infrastructure network to 2 lakh kilometers development has an important by 2025. In last 8 years, our role in fulfilling the vision of team has created multiple world records, he added. Prime Minister Narendra Modi

to make India a 5 trillion-dollar Nitin Gadkari said Government is very committed to the Road infrastructure is directly development of the North East linked to the prosperity of that region. He said NHIDCL is region. He said Road infrastrucplaying a vital role in developture connects people, culture ing infrastructure in this region. and society and brings pros-The National Highway share of perity through socio-economic the region stands at 10%. He said till date, 2344 km highway The Minister said in the last is constructed at the cost of Rs. 8 years, the length of National 45,000 crore.

his spear to 89.30m for a new national record. The 24-year-old Indian su-

perstar's spear landed 70cm short of the 90m mark, the gold standard of the javelin world at the Paavo Nurmi Games in Turku, Finland, on Tuesday in his first competition after winning gold in Tokyo in August last year. He was second in a star-

studded field behind local athlete Oliver Helander, who was the surprise gold winner with a personal best of 89.83m.

Chopra will be competing for the second time this week at the Kuortane Games, which is a silver-level event in the World Athletics Continental Tour.

in Turku where he had sent lahabad High Court that any person retaining possession of the land thereafter has to be treated as a trespasser.

The apex court was hearing a plea filed by a Uttar Pradesh resident, challenging a notice dated February 2 issued by the Greater Noida Industrial Development Authority, asking him to remove unauthorised encroachments over a piece of land situated under its notified area.

The top court noted that the petitioner's land was acquired, its possession taken over and the payment of compensation under the Land Acquisition Act, 1894 paid.

'In that view of the matter, the petitioner has no right to occupy and/or continue with the possession, as after the acquisi-

tion, the land absolutely vests with the state government. The high court has rightly refused to interfere and we are in complete agreement with the view taken by the high court.

"Therefore, we see no reason to interfere with the impugned order in exercise of our powers under Article 136 of the Constitution of India. The Special Leave Petition is, accordingly, dismissed." the bench said.

The high court had said after the acquisition of land and passing of award, the land vests with the State, free from all encumbrances

The Uttar Pradesh government had contended that the possession of the land in question was taken in 1996 and even the entry of the revenue record was changed.

power shortage, it is essential to develop alternative fuels. He said eccentric one sided approach in these issues is not beneficial for the country. Nitin Gadkari said in the coming days, we have to

strengthen our economy and at the same time save the environment. He said our priority is green hydrogen, by using Biotechnology we can increase the productivity of Biomass and by using Biomass we can make Bio-ethanol, Bio-LNG and Bio-CNG. He said pollution will decrease by usage of methanol and ethanol. The Minister said that a focused road map should be created and adequate research must be done so that we reduce our imports and increase exports

#### Left parties demand scrapping SC issues notice to CBI, ED on bail plea of actor of Agnipath scheme



development.

The Supreme Court Monday sought responses from CBI and the Enforcement Directorate (ED) on a plea of actor Mohd Naseer seeking bail in connection with criminal cases related to alleged cheating and

siphoning of funds in the names of Ponzi schemes. Naseer, a visually impaired actor

who had acted in the 2009 Bollywood Hindi movie -- 'The Shadow, the Dark Side of Truth', is in jail from 2019 in connection with the cases lodged by CBI and the ED. A vacation bench comprising justices A S Bopanna and Vikram Nath sought replies of the probe agencies within three weeks after senior advocate Siddharth Bhatnagar, appearing for the jailed actor, said the Orissa High Court, which reserved the order on the bail plea on June 12, 2020, was yet to deliver it.

The Left parties on Thursday demanded that the Agnipath scheme be scrapped and be taken up in Parliament for discussion, alleging that it does a "disservice" to India's national interests.

The government had unveiled the scheme on Tuesday saying it will overhaul the decades-old selection process to bring in fitter and younger troops to tackle future security challenges facing the nation.

be recruited this year between the ages of 17 and a half years and 21 years into the Army, Navy and the Air Force.

"The Polit Bureau of the CPI(M) strongly disapproves the 'Agnipath' scheme that does disservice to India's national interests. Professional armed forces cannot be raised by recruiting 'soldiers on contract' for a period of four years. This scheme, to save pension money, severely



compromises the quality and efficiency of our professional armed forces," CPIM general secretary Sitaram Yechury said in a tweet

He further said that for the last two years there has been no recruitment in the Indian Army and instead of recruiting regular soldiers into the armed forces, this scheme leaves such contract soldiers with no other prospects of employment after four years.

#### "This creates a dangerous situation where they may end up serving private militias. This has hazardous implica-

tions for our social fabric already under severe strain. It is criminal to call upon our vouth to be prepared to make the supreme sacrifice without the minimum protection of job security. The spontaneous protests in various parts of the country, reflects the anger against this scheme.

## Saira Banu says Dilip Kumar should get Bharat Ratna

MUMBAI: Veteran actor Saira Banu says her late husband actor Dilip Kumar should be honoured with the Bharat Ratna as he is the "kohinoor" of the country.

Saira attended the Bharat Ratna Dr Ambedkar Award on late Tuesday evening, where union minister Ramdas Athawale presented the honour to Dilip Kumar, who passed away last year aged 98. At the event, Athawale said he would request Prime Minister Narendra Modi to consider awarding Bharat Ratna, the highest civilian honour of the country, to the Hindi cinema



legend. When asked about the same, Saira Banu told reporters, "It should happen, God willing, because Dilip sahab has been the 'Kohinoor' of our country. So 'Kohinoor' should definitely receive a Bharat Ratna." Saira Banu and

Dilip Kumar got married in 1966. The couple acted together in several films including "Sagina" and "Gopi".

At the event, the 77-year-old actor repeatedly broke down while receiving the honour. "This is the reason I don't attend any functions because I feel terrible, but what do I do," she said, wiping her tears. Saira said she feels that Dilip Kumar continues to be with her as a solid support. "I feel he is still here, watching everything, being with me. He is not in my memories.



Around 46,000 soldiers will

# Taming inflation should be the top priority for now

he latest retail inflation numbers point to a slight softening in the pace of price gains, and that should provide policymakers some solace that recent interventions appear to be working. Inflation measured by the Consumer Price Index (CPI), slowed 75 basis points from April's 95-month high of 7.79%, to 7.04% in May. While it is hard to quantify the effect that the RBI's surprise 40 basis points interest rate increase of early May had on prices, the Centre's May 21 decision to cut the excise duty on petrol and diesel by Rs 8 and Rs 6, respectively, seems to have had an immediate impact. Inflation in the transport and communication category of the CPI slowed by 137 basis points to 9.54% last month. This key category, with a weight of 8.59 that places it behind only cereals and housing, captures the pump prices of the main transportation fuels, making it a crucial indicator of price pressures in the economy. A closer look, however, shows inflation in the category continued to quicken sequentially, even if at a slower pace. Rural consumers, who have comparatively lower purchasing power than their urban peers and yet are heavily reliant on the fuels for farm operations, experienced a significantly slower softening of only 42bps over the year. With the price of the Indian basket of crude oil now having surged by almost 8.5% from April to a 10-year high this month, and the rupee plunging to successive new record lows against the dollar, it would be unwise to drop one's guard. Food prices, the other driver of retail price gains, offered far less respite with the Consumer Food Price Index (inflation slowing by only 34 basis points to 7.97%. With the RBI's consumer confidence survey showing an appreciable deterioration in households' expectations of the one-year ahead price level, authori-

## GAURAV GOGOI EXPLORES HOW INDIA CAN RESPOND TO GROWING ANAEMIA WITH PRACTICAL SOLUTIONS Malnutrition remains a key worry

ood nutrition has the power to empower the present and future generations. India's greatest national treasure is its people especially women and children – but even after 75 years of independence, a majority of them do not get the required diet to meet their nutritional needs. A child's nutritional status is directly linked to their mother. Poor nutrition among pregnant women affects the nutritional status of the child and has a greater chance to affect future generations. Undernourished children are at risk of under-performing in studies and have limited job prospects. This vicious cycle restrains the development of the country, whose workforce, affected mentally and physically, has reduced work capacity.

While there has been some progress in tackling malnutrition among children and women over the past decade, the improvement has been modest at best. This is despite declining rates of poverty, increased self-sufficiency in food production, and the implementation of a range of government programmes. The National Family Health Survey (NFHS-5) has shown marginal improvement in different nutrition indicators, indicating that the pace of progress is slow. Children in several States are more undernourished now than they were five years ago

While there was some reduction in stunting rates (35.5 per cent from 38.4 per cent in NFHS-4) 13 States or Union Territories have seen an increase in stunted children since NFHS-4; this includes Gujarat, Maharashtra, West Bengal and Kerala. (Stunting is defined as low height-for-age.) Malnutrition trends across NFHS surveys show that wasting, the most visible and life-threatening form of malnutrition, has either risen or has remained stagnant over the years (Wasting is defined as low weight-for-height).

India also has the highest prevalence of anaemia in the world (Anaemia is defined as the condition in which the number of red blood cells or the haemoglobin concentration within them is lower than normal). The NFHS-5 survey indicates that more than 57 per cent of women (15-49 years) and over 67 per cent children (six-59 months) suffer from anaemia. My home State, Assam, is among the low-performing States, with a huge burden of anaemic cases -66.4 per cent of women (15-49 years) and 68.4 per cent children (6-59 months) are affected. It is imperative to introspect about these problems, which remain persistent, pervasive, and serious. Anaemia has major consequences in terms of human health and development: it reduces the work capacity of individuals, in turn impacting the economy and overall national growth. Developing countries lose up to 4.05 per cent in GDP per annum due to iron deficiency anaemia; India loses up to 1.18 per cent of GDP annually.

Step up the financing

There is a greater need now to increase investment in women and children's health and nutrition to ensure their sustainable development and improved quality of life. While the Government's focus has been on the consolidation of several programmes to improve outcomes, there is a need for increased financial commitment. Experts have pointed out that Saksham Anganwadi and the Prime Minister's Overarching Scheme for Holistic Nourishment (POSHAN) 2.0 programme have seen only a marginal increase in budgetary allocation this year (Rs 20,263 crore from Rs 20,105 crore in 2021-22). Additionally, 32 per cent of funds released under POSHAN Abhiyaan to States and Union Territories have not been utilised

India must adopt an outcome-oriented approach on nutrition programmes. It is crucial that parliamentarians begin monitoring needs and interventions in their constituencies and raise awareness on the issues, impact, and solutions to address the challenges at the local level. There has to be direct engagement with nutritionally vulnerable groups (this includes the elderly, pregnant women, those with special needs and young children), and contribute toward ensuring last-mile delivery of key nutrition services and interventions. This will ensure greater awareness on the one hand and proper planning and implementation of programmes at the grass-roots level on the other, which can then be replicated at the district and national levels.

**EDITORIAL** 

**COPINION** 

With basic education and general awareness, every individual is informed, takes initiatives at the personal level and can become an agent of change. Various studies highlight a strong link between mothers' education and improved access and compliance with nutrition interventions among children. We must ensure our young population has a competitive advantage; nutrition and health are foundational to hat outcome

I strongly believe that there should be a process to monitor and evaluate programmes and address systemic and on the ground challenges. As a policymaker, I recommend that a new or existing committee or the relevant standing committees meet and deliberate over effective policy decisions, monitor the implementation of schemes, and review nutritional status across States. The country's response to malnutrition and its growing anaemia burden should be practical and innovative. This is critical to make an India that is malnutrition-free and anaemia-free a reality, and not just an aspiration. Every one is a stakeholder and should contribute towards ending malnutrition and anaemia. We should not become part of a tragedy that is preventable.

Gaurav Gogoi is Member of Parliament (Congress party) for Kaliabor, Assam. Views are personal.

# TRIDIVESH SINGH MAINI DELVES INTO THE MULTIPLE POLICY WOES FACED BY THE US PRESIDENT Biden tries hard to deal with internal, external challenges

lot of commentators have repeatedly drawn attention to the multiple foreign policy challenges which the US President Joe Biden administration has been facing over the past year - while the first major challenge for Biden was the exit of US troops from Afghanistan, the Ukraine-Russia conflict has had even broader economic and geopolitical ramifications.

The US economy has, not unexpectedly, borne the brunt of the Ukraine-Russia crisis. A strong reiteration of this point is that consumer inflation hit a 40-year high in May, 2022 increased 8.6% from ious year. According to US Department data which came out on June 10, 2022, food and gas (gas prices had reached USD 4.99 a gallon last week) were major contributors towards the steep rise in inflation. While in May 2022, energy costs rose 34.6% from a year earlier, groceries, jumped 11.9% from last year. The economic situation has dented US President, Joe Biden's popularity. In an ABC News/Ipsos poll published on June 4, 2022, only 28 percent of voters said they approved of the way Biden had handled the problem of inflation, while 27 percent approved how he is handling the increase in gas prices. According to the poll a whopping 80% of voters said that inflation would influence their vote in the mid terms later this year. The US President during his visit to Los Angeles, last week confessed the challenge posed by inflation, but also pointed to the fact that unemployment had dropped to its lowest in 52 years. Biden's popularity has also dropped amongst democrat law makers, party members and voters who believe he would be a liability for the Democrats were he to stand

**BOOKS: REVIEW** 



we are in the process of doing that for him and he will have to make that decision." Biden also needs to keep oil prices down before the November mid-term election. His policy vis-à-vis the Middle East is important in this context. First, even if the Iran Nuclear deal 2015 can not be revived, it is likely that Biden will allow Iran to sell oil (ever since the Ukraine crisis both Iran and Venezuela have been selling oil).

Second. Saudi Arabia which had earlier refused to drill more oil has agreed to do so (Saudi Arabia led OPEC and its allies agreed to a higher than expected increase in oil production), and Biden's visit to Saudi in July is important in this contex While he had been scathing in his criticism of Saudi Arabia for its human rights record, and had cold shouldered Crown Prince Muhammad Bin Salman (MBS), who shared close relations with Biden's predecessor, a reset of relations is likely during his visit. While commenting on his upcoming visit to Saudi Arabia, the US President said: "The commitments from the Saudis don't relate to anything having to do with energy. It happens to be a larger meeting taking place in Saudi Arabia. In conclusion, the Biden administration faces numerous challenges and to address some of the economic challenges at home he will need to tweak his foreign policy. It remains to be seen how political constituencies, in the US, respond to the lifting of tariffs on certain Chinese products and the outreach towards Saudi Arabia.

ties must proactively try to tame inflation.

#### LETTERBOX

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

"Whenever you see a successful business, someone once made a courageous decision."

- Peter F. Drucker

### **THE FINANCIAL WORLD**

RNI NO. CHAENG/2001/03736 **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: PLOT NO-F5, IT PARK, CHANDIGARH CHANDIGARH 160101; PHONE: 9888040061

#### EDITOR\* ABDUL WASEY

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

as President in 2024. Biden's age has also been cited as a major drawback (in 2024, Biden will be 82). Democrat strategist David Axelrod in an interview to the New York Times stated:

"The presidency is a monstrously taxing iob and the stark reality is the president would be closer to 90 than 80 at the end of a second term, and that would be a major issue." He also said that Biden has not got credit for a number of his achievements because of not seeming to be in control.

Biden's foreign policy so far

Biden, an old foreign policy hand, while not deviating significantly from Donald Trump's foreign policy on a number of issues - including China - has tried to send out a message, that he is less isolationist and is keen to work closely with allies specially to counter China and Russia. Biden an establishment has not been an idealist, though he has tried to bring in the

'moral dimension' into foreign policy. The US President has faced scathing criticism especially from the US withdrawal from Afghanistan as well as his handling of the Ukraine crisis. US economy and Biden's Foreign Policy Given his low approval ratings, and the mid-term elections in November 2022, Biden's foreign policy will be driven by domestic politics - especially the state of the US economy.

If one were to look at the Biden Administration's openness towards removing tariffs on certain Chinese products, such as household goods, bicycles, imposed by former US President Donald Trump it is driven by the urge to control inflation (tariffs on steel and aluminium are likely to remain in place)

US Commerce secretary, Gina Raimondo while commenting on the same said: "We are looking at it. In fact, the president has asked us on his team to analyze that. And

Tridivesh Singh Maini is a policy analyst, commentator and writer. He is also a visiting faculty, Jindal School of International Affairs, OP Jindal Global University, Sonipat.

# Book: Tech brought more Southpaws into cricket

more left-handers into cricket. Leading Cricket thinkers Nathan Leamon, Ben Jones, and others write in "Hitting Against the Spin - How Cricket Really Works".

If this sounds like science fiction, take a look behind the scenes at a Formula 1 team to see it in action. There are more human elements to Cricket than we know. The authors say that Cricket

will follow F1's lead (once we figure out how to calculate the tyre wear of a fast bowler). In the early 1990s 25% of Test

cricket's top order batsmen were left-handed. The home team provided both umpires. The International Panel of Umpires was established and the standard of

echnology has brought umpiring in Test matches grew over the next 25 year.

"First, one neutral umpire was introduced, then two.Hawk-Eye was introduced, which helped improve umpires' understanding and made their decision-making more efficient

"Finally the introduction of the Decision Review System, and the professional training of the most skilled umpires in the country, raised standards even further.

"The accuracy of umpiring decisions increased simultaneously and independently, and the proportion of left-handers began to rise as well." Leamon and Jones write that left-handed openers grew in popularity as umpiring became more accurate. They eventually outnumbered

'Hopefully, we'll solve puzzles that you have been pondering for years and show you new ways of thinking.It will be difficult in places and as geeky as your imagination will allow'

#### right-handers.

This was no accident.Better umpiring was the direct and unintended consequence of increased success for left-handed batsmen.

"Left-handed openers have always enjoyed an advantage under the LBW laws, but pre-1990



inconsistent umpiring was too

blunt to reveal this advantage.

If the umpire gives out, your law

protection against ball pitching

outside of your leg stump is not

cision-making grew, the value

of that protection grew as well,

and so did performance of lefthanders in the top ranks.

of many ways that improving the

umpires changed Test cricket's

patterns and trends.Constable/

This is just one of many amaz-

Hachette published the book.

"This was, of necessity, only one

"But as the precision of de-

applicable to you.

ing gems in the book. It takes you on a fascinating whistle stop tour of modern Cricket, sports analytics, and brings Cricket into the 21st Century by revealing its long-kept secrets.

It sheds light on international Cricket and explains the hidden workings and dynamics.

It examines the forces that influence Cricket and, in turn, the cricketers who play it.It reveals the invisible forces that decide which players succeed or fail, which tactics work, and which teams win or lose.

It reveals the hidden hands that have shaped the game, and the people who play it.

"Hopefully, we'll solve puzzles that you have been pondering for years and show you new ways of thinking.It will be difficult in places and as geeky as your imagination will allow. The authors say that it will be enjoyable and you'll see Cricket differently afterward.'

# CORPORATE **CINDUSTRY**

# Adani and Total Energies to create the world's largest green hydrogen ecosystem

Adani, India's fastest-growing diversified business portfolio, and energy supermajor TotalEnergies of France, have entered into a new partnership to jointly create the world's largest green hydrogen ecosystem. In this strategic alliance, TotalEnergies will acquire 25% minority interest in Adani New Industries Ltd (ANIL) from Adani Enterprises Ltd (AEL)

The new partnership, centered on green hydrogen, is expected to transform the energy landscape both in India and globally. Both Adani and TotalEnergies are pioneers in energy transition and clean energy adoption, and this joint energy platform further strengthens the public ESG commitments made by both companies. ANIL's ambition is to invest over USD 50 billion over the next 10 years in green hydrogen and associated ecosystem. In the initial phase, ANIL will develop green hydrogen production capacity of 1 million ton per annum before 2030.

"The strategic value of the Adani-TotalEnergies relationship is immense at both the business level and the ambition



level," said Mr. Gautam Adani, Chairman, Adani Group. "In our journey to become the largest green hydrogen player in the world, the partnership with TotalEnergies adds several dimensions that include R&D, market reach and an understanding of the end consumer. This fundamentally allows us to shape market demand. This is why I find the continued extension of our partnership to hold such great value. Our confidence in our ability to produce the world's least expensive electron is what will drive our ability to produce the world's least expensive green hydrogen. This partnership will

downstream pathways."

"TotalEnergies' entry into ANIL is a major milestone in implementing our renewable and low carbon hydrogen strategy, where we want to not only decarbonize the hydrogen used in our European refineries by 2030, but also pioneer the mass production of green hydrogen to meet demand, as the market will take off by the end of this decade," said Mr. Patrick Pouyann, Chairman and CEO of TotalEnergies. "We are also very pleased with this agreement, which further strengthens our alliance with the Adani Group in India and contributes to the valorization open up a number of exciting

formed through computers,

smartphones, and machines. In-

novative applications of AI are

emerging one after the other in

medical science, computer sci-

ence, and commercial processes.

Your smartphone is called smart

because it is powered by AI and

the internet, and in the blink of

an eye, you can do many impos-

sible tasks with the help of this

handy gadget. It is surprising

that the smartphone alone has

replaced many of the tools and

technologies that had existed

over the years and thus has

changed the lifestyle of people

the world over. Now you do not

to join the board of Rent

Ravi Bulchandani

of India's abundant low-cost renewable power potential. This future production capacity of 1 million ton per annum of green hydrogen will be a major step in increasing TotalEnergies' share of new decarbonized molecules including biofuels, biogas, hydrogen, and e-fuels to 25% of its energy production and sales by 2050.

This partnership builds on the exceptional synergies between the two platforms. While Adani will bring its deep knowledge of the Indian market, rapid execution capabilities, operations excellence and capital management philosophy to the partnership, TotalEnergies will bring its deep understanding of the global and European market, credit enhancement and financial strength to lower the financing costs, and expertise in underlying technologies. The complementary strengths of the partners will help ANIL deliver the largest green hydrogen ecosystem in the world, which, in turn, will deliver the lowest cost of Green Hydrogen to the consumer and help accelerate the global energy transition

### AirAsia India expands its network to Uttar Pradesh, adds Lucknow as its latest destination with 112 weekly direct flights FW DESK

#### Mumbai

AirAsia India today announced that it is expanding its network to Lucknow with daily direct flights connecting Lucknow to Bengaluru, Delhi, Goa, Kolkata and Mumbai with fares starting from Rs 4,064. The flight operations will start from 5th Aug 2022. Inaugural fares are now open for booking on all major booking channels. NeuPass is a rewards program by Tata Neu where members get benefits such as additional discounts on flights, 5% assured NeuCoins and free

Red Carpet priority service. In addition to NeuPass members, students, senior citizens, SMEs, dependents and members of the armed forces can also avail special fares on airasia.co.in. By offering fab deals, unique benefits and fantastic value to guests, the airline has consistently vied to enhance guest experience. In addition to providing nonstop connectivity to Bengaluru, Delhi, Goa, Kolkata and Mumbai, AirAsia India would also be connecting Lucknow through convenient one-stop itineraries to other stations on its network such as Srinagar,

ow.Everyone Ca

Cochin, Hyderabad, Guwahati and others

Speaking about the announcement, Ankur Garg, Chief Commercial Officer, AirAsia India, said, "We are delighted to add Lucknow to our network and looking forward to commencing operations in Uttar Pradesh from Aug'22. The future prospects in travel have been a contributing factor in zeroing in on Lucknow as our next destination. By operating 112 weekly direct flights to Bengaluru, Delhi, Goa, Kolkata and Mumbai from Lucknow, we look forward to delivering a convenient and pleasant flying experience to our guests. Our cushioned and comfortable seats, a wide choice of oven-hot

solutions to every problem, big

or small. 40 percent of the youth

of this generation are those who

spend more than four hours

on the internet every day and

use the internet to make their

everyday decisions. This genera-

tion maintained contact with

the outside world only through

the Internet at the time of the

Covid pandemic. The period of

the lockdown was such that it

was not possible to go anywhere

and mutual contacts were also

meals from our award winning 'Gourmair' menu, and the benefits of NeuPass would provide a distinct experience to the flyers in Uttar Pradesh."

India, AirAsia (India) Private Limited is a subsidiary of Tata Sons Private Limited. AirAsia India commenced operations on 12th June 2014 and flies over 50 direct and 100 connecting routes across India. The airline offers plush leather seats, hot meals and Red Carpet priority services. AirAsia India has consistently embraced technology to deliver operational efficiency and enhance guest experiences, offering fast bookings, fab value and fantastic deals on its award-winning mobile apps and website airasia.co.in.

### **Statement by TVS Motor** on Agnipath Scheme

The Agnipath scheme will have a significant positive impact on society, and contribute greatly to nation building. Agniveers will play a key role in furthering economic growth and strengthening society in the coming years, - Mr.Sudarshan Venu, MD, TVS Motor Company.

**TVS Motor Company is** a reputed two and three-wheeler manufacturer globally, championing progress through Sustainable Mobility with four state-of-the-art manufacturing facilities in Hosur, Mysuru and Nalagarh in India and Karawang in Indonesia. Rooted in our 100year legacy of Trust, Value, and Passion for Customers and Exactness, we take pride in making internationally aspirational products of the highest quality through innovative and sustainable processes.

We are the only two-wheeler company to have received the prestigious Deming Prize. Our products lead in their respective categories in the J.D. Power IQS and APEAL surveys. We have been ranked No. 1 Company in the J.D. Power Customer Service Satisfaction Survey for consecutive four years

#### 40% of youths spend 4 hrs daily on the Net Mamta Binani completes a triumphant 25 years in her profession **BY NARVIJAY SINGH**



President of MSME Development Forum-West Bengal Chapter, Dr. (h.c.) CSAdv Mamta Binaniwho completes a triumphant 25 years in her profession.

In 1996, she was named theAll-India Topperin the Institute of Company Secretaries of India's Intermediate Examinations. She has served as the Chairperson of the Institute of Company Secretaries of India's Eastern India Regional Council, receiving the D. L. Mazumdar Silver Medal and the Maujj Ram Memorial Award. She received the prestigious 'Bharat Nirman Awards' for 'Excellence in Professional making her the first October 2021 at Emirate Company Secretary to receive Ball Room, Marriott Marquis Hotel, Dubai

#### In 1996, she was named Artificial Intelligence (AI) is spreading rapidly and is bethe All-India Topperin the In-

stitute of Company Secretaries of India's Intermediate Examinations. She has served as the Chairperson of the Institute of Company Secretaries of India's Eastern India Regional Coun-cil, receiving the D. L. Mazumdar Silver Medal and the Maujj Ram Memorial Award. She received the prestigious 'Bharat Nirman Awards' for 'Excellence in Professional Services,' making her the first Company Secretary to receive this honor. She has received a number

of awards namely, 'Tejaswi-ni Award', 'Hello Kolkata', 'KKMERS', Best President Award, Lions Clubs International District 322B2. She was the first Indian to receive the 'IWIRC Women of the Year in Restructuring (Asia) Award, 2021'. Binani has also been felicitated at the 15th Edition of Asian Business & Social Forum 2021, Awards & Business E-Summit, on 26th Alpha Private Limited

#### generation relied on their mem ory for multiplication or daily calculations and did most of the counting with their minds, the coming more powerful day by vouth of Gen Z could not walk day than before. It is the mea step without a smartphone or chanical form of the human the Internet. They need calcubrain, with the help of which lators for simple addition and many functions are being persubtraction and the Internet for

wear a wristwatch to check the time and don't rely on the radio set or a tape recorder to listen to your favorite songs or music. The camera has already disappeared from the scene. The calculator also met a similar fate. The mobilephone alone is doing a lot of work now and behind it is the power of AI. There is so much about AI that no matter how many times it interferes in our lives, there are some things

**KULBIR SINGH KALSI** 

Globe Toyota, known for speedy

and efficient service, allowing

customers to experience the con-

venience and pleasure of owning

a Toyota automobile, logged an

incredible growth of 154 % in

May-2022 as compared to the

last corresponding period of

Commenting on the May 2022

performance, figures for which

have come out, Vivek Datta, CEO

and MD, Globe Toyota, said:

"Demand continues to peak as we

have very encouraging booking

orders and inquiries for all our

models. The cool new Glanza

has received an overwhelming

unandigarn

May-2021.

Some of these unique functions include creative thinking, empathy, emotional quotient (EQ), and finding solutions to

#### broken, in such a situation, from that they depend excessively ordering medicines to necessary on the Internet. Because of this, video or zoom meetings, these that only humans can do well. while people of the previous youths kept the pace of work.

Globe Toyota clocks 154 pc growth in May 2022

focus for going forward would be to mee career, he has been driven by a of our customers," added Datta. Reflecting further, Datta

### Cosmo Ferrites announces Vikas Puri as Business Head for India operations

FW DESK Mumbai

Cosmo Ferrites Limited, a leading manufacturer and exporter of Soft Ferrites and an emerging player in wire wound magnetic components, today announced the appointment of Vikas Puri as Business Head for their operations in India. In his new role, Vikas will be responsible for devising strategical solutions to everyday operations and will be expected to strengthen Cosmo Ferrites' presence in the fastgrowing ferrites market space. A seasoned business leader

with above 29 years of experience, Vikas holds laurels of working in diverse areas of EMS, Automotive and Power Electronics. In his past tenures, he has served in a number of leadership roles, including Business Head (India) of Varroc Lighting Systems, Managing Director of Marquardt India Pvt. Ltd., SBU Head of Minda Stoneridge Instruments Ltd.,



role, Vikas Puri, Business Head, Cosmo Ferrites Limited said, "I am honoured to take up this responsibility that the company has entrusted me with. With Cosmo Ferrites operating at record levels and with a deep and talented leadership bench in place, it is now time for me to add value from my role. I will be exploring uncharted avenues to grow our business through various initiatives. I am obsessed with enhancing business practices with innovation, and I will ensure Cosmo Ferrites continues to be at the forefront of ferrites industry.'

Vikas has done his Bachelor of Engineering in Electronics & Communication from SDM College of engineering and is an eral Electric. Throughout his alumnus of National Institute of Labour Education Ma

complex day-to-day problems. Children born in or after 1995 are now in their prime phase and are between the ages of 25 and 30. One thing is very clear in the case of these youths, who are also called Generation Z,

## Schneider Electric launches 'Innovate to Inspire' - a supply chain hackathon for start-ups

MUMBAI: Schneider Electric the global leader in digital transformation of energy automation and management, today announced the launch of 'Innovate to Inspire' - a supply chain hackathon for start-ups. The hackathon which will be powered by K-Tech Innovation Hub, IKP will focus on finding solutions specific to the global supply chain challenges.

Future-ready platforms powered by new technologies and start-ups built on innovation are the keys to solving today's business obstacles. The hackathon will bring industry leaders



and enthusiasts from across the country together to co-create innovative supply chain solutions. In line with recent advances, the supply chain industry has an immense potential to grow further, powered by new-age technologies. This initiative will offer an opportunity to partner and collabo-

rate with Schneider Electric by competing to solve industrial use cases and providing the best solutions. Selected start-ups will get a chance to work with Schneider Electric along with receiving professional mentorship and the opportunity to network and scale themselves up.

Javed Ahmad, Sr. Vice President, Global Supply Chain, International Region, Schneider Electric, emphasised the significance of the hackathon for the continued growth of the supply chain industry and said, "The supply chain industry has been showcasing exponential growth. With this, energy demands are also growing in tandem.

Rent Alpha Pvt. Ltd., a leasing and residual management

companyand owner of CapSave Finance, an NBFC, announced the appointment of Ravi Bulchandani to its Board of Directors.

"The addition of Ravi Bulchandani to the Board will bring a huge amount of global knowledge to Rent Alpha," said Bharat Bhise,

founder and CEO of Bravia Capital, majority owner in Rent Alpha. "Ravi was a senior

global strategic adviser at 4 of the 10 largest financial institutions in the world. I am confident that with Ravi's advice, we will be one step closer to fine-tuning Rent Alpha's business model and taking it to the next level, alongside the world's best companies in this space."

«We welcome Mr. Bulchandani to the Board of Rent Alpha, and we are eager to work with him as we grow to become one of India's leading residual management companies,» said Jinesh Jain, CEO of Rent Alpha.

FW DESK New Delhi

> India's Fintech is poised to grow at compound annual growth rate (CAGR) of 31% up to 2025 and this growth has also fuelled the Fintech focused need in the Indian talent pool. Indian Fintechs raised funding worth USD 10.6 billion in 2021.

# JK Tyre celebrates 4 decades of Motorsport in India

MUMBAI: JK Tyre, the name that stands synonymous to motorsport in the country is celebrating over four decades of their motorsport journey. While the pandemic did not deter the spirit of the brand in last two years as they successfully hosted their racing championship coupled with all annual events, the team today announced their plans for 2022.

Present at the event, India's decorated rally driver and Arjuna Awardee Gaurav Gill announced his participation in the World Rally Championship



(WRC) 2022. The three-time APRC (Asia Pacific Rally Championship) champion and seventime INRC (Indian National Rally Championship) champion is all geared up to participate in trails into muddy bogs.

The global fintech industry the WRC Safari Rally in Kenya has maintained significant moscheduled from June 23-26. mentum and seen considerable Gill will be driving the Skoda expansion. According to the Fabia R5 in WRC 2 churning ASSOCHAM PwC Report, rising consumer demand. out 290 hp with a maximum torque of 425 Newton metres innovative business models, with Brazilian co-driver Gatechnologies, and cost-effective briel Morales. Touted as one services have resulted in the of the most challenging rallies industry growing steadily. The of WRC, the Safari features 19 report, titled, 'The Changing special stages covering almost Face of Financial Services: 365km of competition crossing Growth of Fintech in India', challenging closed dirt roads, is jointly conducted by the Asrocky and rutted tracks and sociated Chambers of Comunpredictable weather which merce and Industry of India can transform dry and dusty (ASSOCHAM) with PwC.

"The Fintech has the poten-



their trust and faith in the brand helps us perform better. Datta further said that seg-

ment-leading models like Innova Crysta and Fortuner continue to perform well and generate healthy booking orders. "Camry Hybrid and Vellfire continue to response from our customers as garner strong demand and our

revealed that Toyota Hilux is being appreciated very well in the region as Hilux is aimed at fulfilling the needs of the customers seeking an incredible lifestyle utility vehicle that is best suited for off-roading adventure drives on tough terrains, and everyday citv use.

Hilux's global reputation as a powerful performer is attributed to its rigid Innovative Multi-purpose Vehicle (IMV) platform and a powerful power train system with a 2.8 L four-cylinder turbodiesel engine and is available in an option of 6-speed automatic or 6-speed manual transmission.

passion to leverage innovation in product management to better enable providers to deliver best of the services.

and Director Operations of Gen-

Welcoming him, Pankai Poddar, Group CEO, Cosmo Films and Cosmo Ferrites said, "I am delighted to welcome Vikas as our new Business Head for Ferrites operations in India. He has a sharp business acumen with a knowledge of diverse sectors. His experience in building effective portfolios and achieving market leadership through winning teams make him a great asset at Cosmo Ferrites. We look forward to working with him and welcome his inputs in attaining our strategic goals."

About Cosmo Ferrites Limited : Established in 1986, Cosmo Ferrites Limited is the largest producer of manganese (MnZn) based Soft Ferrite cores in India. Cosmo Ferrites is also the leading soft ferrite core exporter from India exporting to more than 50 countries across the Globe. The Company has a State-of-the-art manufacturing facility located in the foothills of Himalaya in the State of Himachal Pradesh. The products manufactured goes into multiple applications in Electronics industry. The Company is also into manufacturing of wire wound magnetic components, a forward integration of Soft Ferrites.

# India Fintech market expected to expand at CAGR of 31 per cent up to 2025: ASSOCHAM PwC Report

Tata Pravesh Dealership launched in Bahadurgarh for Doors & Windows by Tata Steel

SAAS segment has been developing innovative solutions like app-based bookkeeping and zero-code payment solution to aid this change. The Fintech-SAAS segment is expected to grow from a market size of USD 4.6 billion in 2022 to USD 12.6 billion in 2025, according to the report.

According to the joint study, Fintech has emerged as one of the India>s fastest growing sectors and garnered increasing interest from all the possible stakeholders both within and outside the country.

MSMEs are a major area of focus as the sector has been traditionally underserved by financial companies with over 80% of 63.4 million MSMEs in India lacking access to formal lending channels. Apart from innovations in business models such as embedded finance, the environmental, social and governance (ESG) aspect is poised to be a key promoter of sectoral growth.

**KULBIR SINGH KALSI** 

Bahadurgarh

Tata Pravesh, the new stalwart brand in Tata Steel's portfolio, launched its dealership at Jaswi Metals, 61, Ground Floor, Galleria Market, Omaxe City, Jhajjar Road, Bahadurgarh here today, to offer the complete range of stunning and strong home

solutions including steel doors to windows and ventilators. Pankaj, Dealership Owner, Bahudurgarh, Tata Pravesh, said, "Each product of Tata Pravesh has the strength of steel and the beauty of wood. The cutting-edge products are long lasting and ensure ultimate security for a house. Combining the strength of steel and the beauty of wood, Tata Pravesh doors and windows offer complete peace of mind to its users in terms of price, quality,

durability and security."



#### tial to transform the financial

landscape, strengthen the efficiency of financial institutions and provide consumers with a variety of financial products at competitive prices," says Deepak Sood, Secretary General, ASSOCHAM.

The Indian Fintech Story have enabled doors for more Fintech unicorns that are not even a decade old. The Unique Identification Authority of India (UIDAI) launched in 2009 has introduced a new set of infrastructure to enable Indian Fintech ecosystem. This included API Products, UPI,

Aadhar, e-KYC, Digi Locker as public infra.

The pandemic>s digital adoption has undoubtedly played a significant role in the shift to digital payments with a seamless customer experience. It served as a tipping point for the widespread adoption of Fintech products. The number of new demat accounts increased by around 63 percent in FY22 compared to FY21.

The pandemic has quickened the digitisation of various parts of the financial services value chain and the Fintech-

## BANKING S FINANCE

# Asian shares sink after inflation-driven retreat on Wall Street

Shares sank in Asia on Monday month before. after a report that US inflation worsened last month sent stocks reeling on Wall Street.

Major regional markets dropped more than 2 per cent in early trading Monday, while US futures slipped more than 1 per cent. On Friday, the S&P 500 sank 2.9 per cent, locking in its ninth losing week in the last 10

Investors had hoped the highly anticipated consumer price report would show the worst inflation in generations had slowed a touch last month, passing its peak. Instead, the US government said inflation accelerated to 8.6 per cent in

May from 8.3 per cent the per cent, and markets in Aus-

Investors took Friday's report to suggest the Federal Reserve will persist in raising interest rates and making other moves in order to slow the economy, to try to force down inflation.

Tokyo's Nikkei 225 index lost 2.6 per cent to 27,018.01 and the Hang Seng in Hong Kong skidded 3 per cent to 21,145.27. In South Korea, the Kospi declined 3.18 per cent to 2,516.95 as a truckers strike raised concern over supply chain disruptions. The Shanghai Composite index dropped

Regional concerns have also 1 per cent to 3,253.04. been weighing on sentiment, as Thailand's benchmark fell 1.4 China combats more outbreaks of coronavirus after easing some



tralia were closed for a holiday. precautions in recent weeks. That means previous optimism surrounding China's reopening may also take a pause, as the resumption of mass-test-

at the forefront once again," Jun Rong Yeap of IG said in a commentary.

On Friday, the S&P 500 shed 117 points to 3,900.86 and tumbling bond prices sent Treasury yields to their highest levels in years. The Dow Jones Industrial Average lost 2.7 per cent to 31,392.79, and the Nasdaq composite dropped 3.5 per cent to 11,340.02.

The growing expectation is for the Fed to raise its key short-term interest rate by half a percentage point at each of its next three meetings, beginning next week. Only once since 2000 has the Fed raised rates

ing in Beijing and Shanghai by that much, last month. seems to place Covid-19 risks Surging prices and exp Surging prices and expectations about Fed policy have sent the two-year Treasury yield to its highest level since 2008

and the S&P 500 down 18.7 per cent from its record set in early January. High-growth technology stocks, cryptocurrencies and other big winners of the pandemic's earlier days have been hurting the most, but the damage is broadening as retailers and others warn

about upcoming profits. Record-low interest rates engineered by the Fed and other central banks have helped keep investment prices high. Now the easy mode for investors is being switched off. Since higher inter-

Markets decline for 6th day,

Sensex sheds 135 points

est rates make borrowing more expensive, dragging on spending and investments by households and companies, there also is a risk the Fed could push the U.S. economy into a recession.

Investors also worry food and fuel costs may keep surging, regardless of how aggressively the Fed moves, partly because of the crisis in Ukraine, which is a major breadbasket for the world.

Another report Friday showed consumer sentiment worsening more than economists expected. Much of the souring in the University of Michigan's preliminary reading was due to higher gasoline prices.

India-Japan hold **Finance Dialogue** in New Delhi



Masato Kanda, Vice Minister of Finance for International Affairs, Japan, and Mr. Ajay Seth, Secretary, Department of Economic Affairs, Ministry of Finance, held the first India-Japan Finance Dialogue here today.

In view of the growing importance of India-Japan relations in recent years, the dialogue on India-Japan financial cooperation, which had been held at the level of Deputy Director-Generals, was upgraded to the level of Vice Minister/Secretary.

The Japanese delegation included the representatives from Ministry of Finance, Financial Services Agency, and financial institutions. From Indian side, the representatives from Ministry of Finance, Reserve Bank of India, Insurance **Regulatory and Development** Authority of India, Securities and Exchange Board of India, and financial institutions participated in the discussion.

The participants exchanged their views on the macroeconomic situation, financial system, financial digitalization and investment environment in both countries, and confirmed that both sides will continue to work closely together as they hold presidency of G20 and G7 next year. The participants including private financial institutions also discussed various financial regulation issues towards further expansion of investment in India.

#### Gold climbs by Rs 416, silver zooms Rs 1014



Gold prices in the national capital on Friday rallied by Rs 416 to Rs 50,802 per 10 grams, according to HDFC Securities. In the previous trade, the yellow metal settled at Rs 50,386 per 10 grams. Silver also surged by Rs 1,014 to Rs 61,343 per kg from Rs 60,329 per kg in the previous trade. "Spot gold prices for 24-carat gold in Delhi were up

## DFS holds meeting with Public Sector Banks, Insurance Companies & Financial Institutions to identify ways to support Agniveers



The Union Cabinet on 14th June, 2022 approved an attractive recruitment scheme for Indian youth service in the Armed Forces called AG-NIPATH and the youth selected under this scheme will be known as 'Agniveers'. AG-NIPATH allows patriotic and motivated youth to serve in the Armed Forces for the period of four years. The AGNIPATH scheme has been designed to enable a youthful profile of the Armed Forces.

In order to identify ways in which the Banks and Financial Institutions can support the 'Agniveers' on completion of their tenure of duty, the Secretary, Department of Financial Services (DFS) held a meeting with Chief Executives of Public Sector Banks (PSBs), Public Sector Insurance Companies (PSICs) and Financial Insti-

**Rupee settles flat** 

at 78.09 against

**US dollar** 

#### tutions (FIs), here today. In the meeting, Joint Secretary, Department of Military Affairs made a presentation on the sa-lient aspects of the AGNIPATH

scheme. During the meeting, it was decided that PSBs, PSICs and FIs would explore employment opportunities for 'Agniveers' in suitable capacities based on their educational qualifications and skills through suitable benefits/relaxations, etc.

It was also decided that Banks would explore possibilities of supporting 'Agniveers' through suitable credit facilities for skill upgradation, education for setting up businesses and to take up self-employment. The existing Government schemes such as MUDRA, Stand Up India etc. would be leveraged for extending such support to 'Agniveers'.

## GST Council to meet on June 28-29 in Srinagar The GST Council, chaired by

Finance Minister Nirmala Sitharaman, will meet on June 28 and 29 in Srinagar.

"The 47th meeting of the GST Council will be held on June 28-29, 2022 (Tuesday & Wednesday) in Srinagar," the finance minister's office tweeted.

This is the second time that the GST Council meeting is being held in Srinagar. Before the launch of the Goods and Services Tax (GST) on July 1, 2017, the 14th meeting of the Council was held on May 18 and 19 in the city. GST rates on 1,211 items were approved at the two-day meeting.

The 47th GST Council meeting assumes significance as it is expected to discuss the report of the panel of state ministers on rate rationalisation and also the tax rate on casinos, race courses and online gaming.

The GST Council, chaired by the Union Finance Minister and comprising state counterparts, is also expected to discuss certain simplifications in procedures.

Ahead of the Council meeting, the panel of state ministers on GST rate rationalisation is scheduled to meet on June 17 to discuss possible tweaking in tax rates, sources said.

The Group of Ministers (GoM) is likely to discuss possible changes in tax slabs, the



take some more time. The Council had last year set up a seven-member panel of state ministers, headed by Karnataka Chief Minister Basavaraj Bommai, to suggest ways to augment revenue by rationalising tax rates. The GoM had last

met in November 2021. The GoM has been mandated to review items under inverted duty structure to help minimise refund payout, and review the GST exempt list with an objective to expand the tax base and eliminate breaking of input tax credit (ITC) chain. Under GST, a four-tier structure exempts or imposes a low tax rate of 5 per cent on essential items and levies the top rate of 28 per cent on cars and demerit goods. The sources said, adding that the other slabs of tax are 12 and 18

per cent. Besides, a cess is imposed on the highest slab of 28 per cent on luxury, demerit and sin goods. The Council will also consider a report of the panel of ministers on applicability of GST on casinos, race courses

and online gaming. The group of state ministers unanimously decided on hiking the tax rate on these services to 28 per cent, besides working out a method of valuing these services for the purpose of levy-

ing this tax. Currently, casinos, horse racing and online gaming services attract 18 per cent GST. The Council may also consider some modification in summary return and monthly tax payment form GSTR-3B with a view to check fake input tax credit claims and expedite settlement of genuine ones.

clined 135.37 points or 0.26 per cent to settle at 51,360.42. During the day, the benchmark faced volatility and tanked 574.57 points or 1.11 per cent to its one-year low of 50,921.22. The NSE Nifty went lower

cent to end at 15,293.50. From the Sensex pack, Ti-Paints, Sun Pharma, Powerand Hindustan Unilever were the biggest laggards.

Finance, Bajaj Finserv, Reliance Industries and ICICI data.

Bank were among the gainers. In Asia, markets in Tokyo and Seoul ended lower, while Hong Kong and Shanghai posted gains. European markets were trading in the green in mid-session deals.

Stock exchanges in the US ended sharply lower on Thursday.

"The dominant theme impacting equity markets globally is the synchronised global monetary tightening and the consequent fears of economic slowdown," said V K Vijayakumar, Chief Investment Strategist at Geojit Financial Services. Meanwhile international oil benchmark Brent crude jumped 0.96 per cent to USD 120.96 per barrel. Foreign institutional investors (FIIs) remained net sellers in

the capital market, as they sold shares worth Rs 3,257.65 crore on Thursday, as per exchange

## India leads and delivers at the WTO 12th Ministerial Conference: Piyush Goyal TN Chief Minister hands over

India has been able to secure a favourable outcome at the WTO after many years, dea strong glob against our farmers & fishermen, said Union Minister of Commerce & Industry, Consumer Affairs and Food & Public Distribution and Textiles, Piyush Goyal, after conclusion of the WTO 12th Ministerial Conference in Geneva today. Terming the relationship with the world, just concluded MC12 as an 'outcome oriented" success, Shri Goval said the Indian delegation, guided constantly by the Prime Minister Narendra Modi, has been 100 percent successful in portraying before the world the priority issues for India and the developing world. Goyal said the Indian delegation leveraged India's strong



negotiations from full failure, gloom & doom to optimism, Rs 10 cr gold bond to temple enthusiasm and consensus India's efforts Tamil Nadu Chief Minister M K

Benchmark indices extended their losing streak to the sixth straight session on Friday, with the Sensex declining 135 points in choppy trade amid mixed global markets, unabated foreign fund outflows, and rising crude oil prices. The BSE benchmark de-

by 67.10 points or 0.44 per

tan, Wipro, Dr Reddy's, Asian Grid, Larsen & Toubro, UltraTech Cement, Maruti, TCS

On the other hand, Bajaj



The rupee pared initial gains to settle just 1 paisa higher at 78.09 (provisional) against the US dollar on Friday amid a muted trend in domestic equities and unabated foreign capital outflows

A strong dollar overseas and higher crude prices also kept the domestic unit under pressure, forex dealers said

At the interbank forex market, the rupee opened strong at 78.03 against the greenback and witnessed an intra-day high of 78.02 and a low of 78.09.

It finally ended at 78.09, registering a gain of 1 paisa over its previous close of 78.10.

The dollar index, which gauges the greenback's strength against a basket of six currencies, climbed 0.71 per cent to 104.37.

Brent crude futures. the global oil benchmark, spurted 0.96 per cent to USD 120.96 per barrel.

On the domestic equity market front, the BSE Sensex ended 135.37 points or 0.26 per cent lower at 51,360.42, while the broader NSE Nifty fell 67.10 points or 0.44 per cent to 15.293.50.

Foreign institutional investors were net sellers in the capital market on Thursday as they offloaded shares worth Rs 3,257.65 crore, as per exchange data. which the Prime Minister Narendra Modi has nurtured over the last few years.

"Few countries attempted to create false campaign, initially on Sunday and Monday, that India is obstinate due to which no progress is being made. The real situation has emerged before us

all, the issues raised by India, on which Prime Minister had

asked us to focus upon, now the whole world acknowledges that was the correct agenda and ultimately India played a vital role in arriving at all solutions," Shri Goyal told a press conference in Geneva. Stating that it is a proud day for 135 crore Indians at the WTO today, Goyal said India took the lead and was at the center of the confer-

ence. "It turned the tide of

to bring members on a table to discuss issues irrespective of the existing geopolitical order has ensured that the world order is not broken," he said. Admitting that India and

cepted certain compromising decisions when the WTO was established 30 years ago and during the Uruguay Round of negotiations, Goyal said India today bats on the front foot rather than being fearful on various issues be it Environment, Startups, MSMEs or gender equality. This is a result of the confidence of New India. India is able to build consensus & get a Win-Win outcome for the world, he said.

Stalin on Wednesday handed over gold bond worth Rs 10 crore to the officials of the Arulmigu Mariamman temple at Irukkankudi in Virudhunagar district as part of the gold monetisation scheme aimed

to generate revenue for temples. The temple's unused gold ornaments, which were converted into gold bars were deposited with the State Bank of India recently. The gold deposit certificate was handed over to principal secretary of Tourism and Hindu Religious and Charitable Endowments department B Chandra Mohan, HR & CE Commissioner J Kumaragurubaran and other officials in the presence of HR & CE Minister P K Sekar Babu at the secretariat here. The gold bond was given to

Tata Steel unveils green investment plan for UK steel tube mill



the Arulmigu Mariamman temple, Irukkankudi, following the relaunch of the gold monetisation scheme by the state government in October last year. Originally, the scheme was launched in 1979. Under the scheme, small gold

ornaments offered by the devotees but lying unused with the temples would be converted into gold bars and deposited with the nationalised banks to generate revenue, which will be utilised to carry out temple renovation and restoration works, the government said.

by Rs 416 reflecting overnight rally in COMEX gold prices,' said Tapan Patel, Senior Analyst (Commodities) at HDFC Securities. **Duplicate watches worth** 

Rs 1 crore seized, five held

The Crime Branch Control of the Economic Offences Wing (EOW) raided wrist watch shops at Manish Market and Al Saba Market in South Mumbai and seized duplicate watches of prominent brands worth Rs 1.06 crore, an official said on Thursday. Five persons were arrested, he added. The raid was conducted by six teams of EOW on Wednesday.

## SBI hikes minimum interest rate on home loans to 7.55 pc

The country's largest lender State Bank of India has hiked the minimum interest rates for home loans to 7.55 per cent effective Wednesday.

The move follows a 50 basis points hike in repo rate to 4.90 per cent by the Reserve Bank of India (RBI) last week. In May also RBI had hiked repo rate by 40 basis points. The lender has hiked its External Benchmark-based Lending Rate (EBLR) to a minimum of 7.55 per cent effective today as compared to 7.05 per cent earlier,

as per the bank's website. The lender also adds a credit risk premium over the EBLR. The bank has increased its Marginal Cost of funds-based Lending Rate (MCLR) by 20 basis points effective June 15. On Tuesday, SBI hiked the interest rates by up to 20 basis points on domestic term deposits of below Rs 2 crore for select tenors. For deposits of 211 days to less than 1 year, the lender will offer interest rate at 4.60 per cent, as against 4.40 per cent earlier. Likewise, for domestic term deposits of 1 year to less



than 2 years, customers can earn an interest of 5.30 per cent, up by 0.20 per cent

On tenor of 2 years to less than 3 years, SBI has raised the interest rate to 5.35 per cent from 5.20 per cent. The lender has also revised the interest rates on domestic bulk term deposits of Rs 2 crore and above for select tenors by up to 75 bps. For tenors of 1 year to less than 2 years, customers having bulk deposits will earn an interest of 4.75 per cent from 4 per cent earlier, with effect from June 14, 2022. Another stateowned lender Bank of Baroda (BoB) on Wednesday announced a hike in its fixed deposit interest rates on domestic term deposits including Non-Resident Ordinary (NRO) and Non Resident External (NRE) term deposits of below Rs 2 crore by up to 40 basis points.

Tata Steel has unveiled a 7-million pound investment plan for its Hartlepool Tube Mill in north-east England that the Indian steel major says will cut carbon emissions, improve capacity and reduce costs to strengthen its UK business.

The investment will go into a new slitter which will allow the Hartlepool site to process coils of steel delivered from Tata's Port Talbot steelmaking site in South Wales. All of the steel products made at the site, where almost 300 people work producing up to 200,000 tonnes of steel tubes a year, are 100 per cent recyclable and the investment is forecast to pay for itself in less than three years.

This project will allow us to bring a vital process on site, which in turn will free up thousands of tonnes of capacity at the Port Talbot site, Andrew Ward, Works Manager of Tata Steel in Hartlepool, said last week

This will improve our efficiency and reduce overall CO2 emissions from our steel



processing as well as reducing ment plan for its site at Corby the total costs across the business, he said.

Currently, wide steel slabs are slit in Port Talbot before being rolled and sent to Hartlepool to be turned into steel tubes, which are then used in a wide range of products such as agricultural machinery, sports stadiums, steel-framed buildings and the energy sector.

The new project is expected to take more than a year to complete and is the second major investment announced UK this year after an invest-

in the north-eastern England region. Both projects will further strengthen the UK business, improving services to customers and using the latest available technology to reduce

Steel UK said Andrew Ward added: Above all, safety will be a key factor in this investment both during the construction phase and when the new slitter is up and running. It will feature the latest computer-controlled technology, which reduces the need for by the Indian company in the our employees to be close to

environmental emissions, Tata

it will be as energy-efficient as possible.

The new slitter line will optimise the UK value chain for our smaller tube product range, allowing steel coil to flow through the chain and provide flexibility with on-site slitting This investment will support the ongoing drive to improve customer delivery performance and responsiveness which the Hartlepool 20 Mill team pride themselves upon.

Tata Steel in the UK says it has the ambition to produce net-zero steel by 2050 at the latest and to have reduced 30 per cent of CO2 emissions by 2030. The vast majority of that work will need to happen in South Wales, where the compa-

ny's largest operational site is. Tata Steel says it is developing detailed plans for this transition to future steelmaking based on low CO2 technologies and is close to knowing which will best help achieve its ambitions

The steel giant is one of Europe's leading steel producers,

with steelmaking in the Netherlands and the UK, and manufacturing plants across Europe. The company's tube products are used across a broad range of industries, including construction, machinery fabrication, energy and automotive. Next week, the company will be at the Wire and Tube 2022 fair in Dusseldorf, Germany, after a long gap due to the coronavirus pandemic.

After the last few years, we are really looking forward to this opportunity to connect with so many customers in one place and showcase our broad tube portfolio, said Anil Jhanji, Chief Commercial Officer for Tata Steel UK.

We are making major investments to further strengthen our Tubes business and, as we come out of the coronavirus pandemic. I look forward to meeting all our customers to demonstrate how we can help them succeed in their markets, added Tony Waite, Tata Steel Director of Sales Tubes and Engineering.

any hazardous operations and

# **INTERNATIONAL**

# Sri Lanka to introduce guaranteed weekly fuel quota for consumers at filling stations from next month

COLOMBO: The Sri Lankan government plans to introduce a fuel rationing scheme from next month, under which registered consumers at filling stations would be guaranteed a weekly quota, a senior minister said on Sunday.

The island nation has been experiencing long lines for fuel refilling since mid-February with pressure coming on the diesel supplies for thermal power generation.

By early April, the island was experiencing 10-hour power cuts due to shortages of diesel and furnace oil for power generation. We have no choice but to register consumers at filling stations and give them a guaranteed weekly quota until we are able to strengthen the financial situation, restore 24 Hour Power and a steady Supply of fuel. I hope to have this system in place by the 1st week of July, Energy Minister Kanchana Wijesekera tweeted on Sunday. The minister said that the

supply of fuel should be man-

Meanwhile, the last of the fuel

aged until there is a round-thepower supply costs an additional clock 24-hour uninterrupted USD 100 million monthly for diesel, furnace oil and naptha. supply of electricity and fuel. This paucity has led to reports of The shortage in gas supply stockpiling and hoarding of fuel. has increased the demand for

Wijesekera hoped that this electricity and kerosene, and the monthly fuel bill that was USD measure of imposing a fuel quota would go a long way in addressing the crisis. With the 200 million four months ago, now stands at USD 550 million, the minister added. financial restrictions in place, the Ceylon Petroleum Corporation imports fuel to manage for shipments due under the Indian Line of Credit are arriving in Sri a week, but some consumers stockpile fuel for a month or Lanka later this month, with no indications on the sustenance more for their machinery and generators, he said in another of future supplies, which are tweet. He said that 24-hour dependent on India's assistance.

We are expecting the last diesel shipment under ILC (Indian Line of Credit) on June 16 and the last petrol shipment on June 22." Wijesekera told reporters on Saturday. Sri Lanka's fuel purchases have been totally dependent on the ILC -- a USD 500 million credit line initially which was supplemented with another USD 200 million later. Wijesekera said the minimum

daily requirement of diesel was 5,000 metric tonnes as people need it to run private generators due to the power cuts imposed. India has helped Sri Lanka with thousands of tonnes of diesel and petrol, apart from food and medical supplies, to help ease the acute fuel shortage in the debt-ridden island nation.

The economic crisis in Sri Lanka has prompted an acute shortage of essential items like food, medicine, cooking gas and other fuel, toilet paper and even matches, with citizens for months being forced to wait in lines lasting hours outside stores to buy fuel and cooking gas.

## Blinken US assures Sri Lanka of support to promote American investments once the IMF negotiations are over



COLOMBO: US Secretary of State Antony Blinken has as-

sured crisis-hit Sri Lanka of support to promote American investments in the country after the completion of IMF negotiations, as he spoke with Prime Minister Ranil Wickremesinghe to discuss the island nation's current economic and political challenges.

The two leaders spoke over the phone on Monday. Wickremesinghe explained the current status of the negotiations with the International Monetary Fund (IMF). He further said that Sri Lanka

#### is willing to have closer coopera tion with the US.

"It was a pleasure speaking to Secretary of State @SecBlinken. I briefed him on the current economic situation and requested for our countries to work closer. He assured his support to further promote US investments in Sri Lanka upon the completion of IMF negotiations," Wick-

remesinghe tweeted. Sri Lanka has decided to seek the assistance of the Washington-based global lender to comance from the country that it bat the worst economic crisis since its independence from during the debt restructuring Britain in 1948. The talks be- process.

Dandong Mayor Hao Ji-

#### Britain's Oueen becomes world's second-longest reigning monarch tween Sri Lanka and the IMF



Britain's Queen Elizabeth II on 12th June overtook Thailand's King to become the world's secondlongest reigning monarch in history, after France's Louis XIV.

The UK has been celebrating the 96-year-old Queen's Platinum Jubilee to mark 70 years of service to the nation with grand events taking place last weekend. Now she has overtaken Thailand's King Bhumibol Adulyadej, who reigned for 70 years and 126 days between 1927 and 2016, to set another record. Louis XIV of France remains the longest-reigning monarch, with a 72-year and 110-day reign from 1643 until 1715. Crowned in 1953, Queen Elizabeth II became the longest-serving British monarch in September 2015, surpassing her great-great grandmother een Victoria.

After four days of royal parades, street parties, pageantry and other events held across the UK and the Commonwealth to mark the Platinum Jubilee milestone, the monarch thanked the nation in a letter, saying that she had been "humbled and deeply touched", and that "this renewed sense of togetherness will be felt for many years to come". "When it comes to how to mark 70 years as your Queen, there is no guidebook to follow. It really is a first, the letter read. "But I have been humbled and deeply touched that so many people have taken to the streets to celebrate my Platinum Jubilee," she said

The Queen has been hit with some age-related mobility problems and chose to miss some of the events, with her son and heir Prince Charles and second in line Prince William and close ranks of the royal family joining. But she did appear on the balcony of Buckingham Palace at the end of the Jubilee Pageant as the extended Bank Holiday weekend drew to a close.

## abortion providers under new laws



New York has expanded legal protections for people seeking and providing abortions in the state under legislation signed by Gov. Kathy Hochul on June 12.

The Democratic governor pushed for the laws in anticipation of the US Supreme Court potentially overruling its 1973 Roe v. Wade's decision, which established a constitutional right to abortion. A ruling that could weaken or end abortion

protections is expected as early as this week, and abortion providers are worried New York will see a surge in out-of-state residents.

Today, we are taking action to protect our service providers advance its own interests under from the retaliatory actions of anti-abortion states and ensure that New York will always be a of Defence Lloyd Austin, rejecting safe harbor for those seeking reproductive healthcare," Hochul his smearing accusation the day said. Out-of-state residents acbefore at the Shangri-La Dialogue counted for nearly 9% or 7,000 that China was causing instability Indo-Pacific to hijack countries in out of roughly 79,000 abortions with its claim to the self-governing our region and target one specific

New York state to protect Austrian govt presents package to cushion inflation The Austrian government on Tuesday presented a package

of measures aimed at cushioning the impact of high inflation that includes 500-euro ( 523) payments for all residents and a three-month delay to a new levy on carbon dioxide emissions.

The government, a coalition of Chancellor Karl Nehammer's conservatives and the environmentalist Greens, put the price of immediate measures at about 5 billion euros and said the package will cost a total of

It says it aims to bring relief first to people on low incomes;

China's defence minister accused

the United States on 12th June

of trying to hijack the support of

countries in the Asia-Pacific re-

gion to turn them against Beijing,

saying Washington is seeking to

Fenghe lashed out at US Secretary

Defence Minister Gen Wei

the guise of multilateralism.

low pensions are slated to get a payment of 300 euros each. 28 billion euros through 2026. That's in addition to 500 euros each for everyone half of that for children, and half of it the unemployed and people on described as a climate bonus.

The government decided to delay from July until October the introduction of a CO2 pricing plan that envisions an initial levy of 30 euros per ton of carbon dioxide, rising to 55 euros in 2025.

Other measures include electricity price compensation for business and a grant for energyintensive companies and, in the longer term, a move to address wage increases being eaten up when they move recipients into a higher tax bracket.

Austria's annual inflation rate hit 8% in May, in line with similar rates in other European countries fueled by the Russian invasion of Ukraine.

hold in the Gulf of Thailand. Last

year US officials accused China

of testing a hypersonic missile, a

weapon harder for missile defense

systems to counter, but China

insisted it had been a routine test

of a spacecraft.

# Sampriti-X" concludes at Jashore, Bangladesh



dia that could give Beijing a foot-

Army and Major General Md Nurul Anwar, General Officer Commanding 55 Division of Bangladesh Army. The aim of the exercise was

Answering a question about the test on Sunday, Wei came countries. The exercise also the closest so far to acknowledging it was, indeed, a hypersonic missile, saying, As for hypersonic weapons, many countries are deg weapons and I think

## China city mayor apologises over Indo-bangladesh bilateral exercise "ex



Indo-Bangladesh bilateral Joint Military Exercise "Ex SAMPRITI-X" concluded said government work and at Jashore Military Station, basic services had been unsat-Bangladesh. The Closing Cerisfactory, for which he offered emony of the 10th edition of 'Ex Sampriti" was attended statement issued by the city by Lieutenant General Ataul government late Monday. Hakim Sarwar Hasan, Chief of General Staff, Bangladesh Army along with Major General Praveen Chhabra, General Officer Commanding 20 Mountain Division of Indian

to strengthen the military relations between the two limited effect of a cut in fuel

provided an opportunity to taxes the contingents from both A three-month cut took effect on June 1 as part of a wider the Armies to understand each other's tactical drills package of measures aimed blunting the financial fall operational tech



commenced on April 18.

and political challenges.'

statement said, <sup>\*</sup>The Secretary

and Prime Minister discussed

The Secretary affirmed the

United States' commitment to

the Sri Lankan people during

this challenging time and the

importance of supporting re-

forms that address the concerns

of all Sri Lankans, including

on democratic governance and

The nearly bankrupt country,

with an acute foreign currency

crisis that resulted in foreign

debt default, announced in April

that it is suspending nearly USD

7 billion foreign debt repayment

due for this year out of about

USD 25 billion due through

2026. Sri Lanka's total foreign

debt stands at USD 51 billion.

it requires sufficient assur-

will restore debt sustainability

The IMF in May said that

human rights," it said.

ing the hardline zero-COVID anjun gave no specifics, but policy that has been repeatedly endorsed by top officials under President and party leader Xi his apologies, according to a Jinping. Despite reporting only a handful of cases, Dandong had seen one of the strictest It is highly unusual for a lockdowns in China, with even ranking Communist Party deliveries of food and other official to publicly concede necessities banned, according errors, particularly regardto unofficial sources.



China accuses US of trying to 'hijack' support in Asia port expansion project in Cambo-

in 2019 according to the U.S. Centers for Disease Control and Prevention. That's up from 5% or roughly 4,700 out of 93,000 in 2015. One new law protects abor-

tion providers from arrest, extradition and legal proceedings in other states by forbidding New York state and local courts and law enforcement agencies from cooperating in most scenarios.

island of Taiwan and its destab lizing military activity in the area. Austin had stressed the need for multilateral partnerships with nations in the Indo-Pacific, which Wei suggested was an attempt to

back China into a corner. No country should impose its will on others or bully others under the guise of multilateralism, he said. The strategy is an attempt to build an exclusive small group

ate conflict and confrontation to contain and encircle others.

in the name of a free and open

China has been rapidly modernising its military and seeking to expand its influence and ambitions in the region, recently signing a security agreement with the Solomon Islands that many fear could lead to a Chinese naval ground this past week on a naval

there's no surprise that China is doing so. China will develop its military, he added. I think it's natural. US Secretary of State Antony Blinken last month said China represented the most serious long-term challenge to the international order for the United States, with its claims to Taiwan base in the Pacific, and breaking and efforts to dominate the strategic South China Sea

well as to share their experience on Counter Insurgency/ Counter Terrorism, Peace Keeping and Disaster Relief Operation under the United Nations mandate. Senior officers of both the Armies conveyed their appreciation to the participating contingents for achieving the objectives of the Exercise.

out from Russia's invasion of Ukraine, which also includes cheap tickets for local public transport. But there have been widespread complaints that prices at the pump have crept back up substantially after initially falling.

Industry representatives insist that the tax reduction is being passed on to consumers Social Democrats and the

but that they face pressure from rising prices. Many politicians, facing charges that the plan is an expensive flop, accuse oil companies of using the tax cut to line their pockets.

Leading politicians in Chancellor Olaf Scholz's center-left

Greens have called for a tax on what they call excessive profits earned by oil companies since the war pushed up prices. But the third partner in the coalition government, the pro-business Free Democrats of Finance Minister Christian Lindner, have vehemently rejected that idea.

## Two members of Iran's Revolutionary **Guard die amid tensions**

Two members of the paramilitary Revolutionary Guard's aerospace division died as martyrs in Iran in separate incidents over the weekend, Iranian media reported on Monday. The term is typically a designation given to those on important assignments.

The deaths of the two men come as tensions remain high over Iran's tattered nuclear deal with world powers, and its uranium enrichment program that is now closest it has ever been to weapons-grade levels. While authorities offered no suggestion of foul play in the men's deaths, Israel has been accused of killing other high-ranking Guard members amid the growing crisis.

The semiofficial Fars and Tasnim news agencies, believed to be close to the Guard, identified one of the dead as Ali Kamani and said he died in Iran's central city of Khomein. Tasnim said that Kamani died in a car accident, without elaborating.

The news agencies did not give a rank for Kamani. However, a photo published by Tasnim showed the man wearing the epaulets of a second lieutenant in the Guard's aerospace programme, which runs Iran's ballistic missile program as well as some of the country's air defences. Khomein, the birthplace of the Grand Ayatollah Ruhollah Khomeini who led the 1979 Islamic Revolution, is in the province of Markazi. That



province is also home to Iran's Arak heavy water reactor, a key nuclear program site that has air defences around it.

Fars alone reported on the death of the second man, whom it identified as Mohammad Abdous. The agency published a picture of Abdous in civilian clothes at the Imam Reza Shrine in the city of Mashhad, Iran.

Fars said that Abdous died on a mission while working in Iran's Semnan province. Rural Semnan province, east of Tehran, is home to the Imam Khomeini Spaceport, which has been used in satellite launches. The report of the two men's

deaths come about a week and half after the reported death of Guard Col. Ali Esmailzadeh, a member of its expeditionary Quds Force, under unclear circumstances. In May, two gunmen on a motorcycle shot and killed Guard Col. Hassan Sayyad Khodaei in Tehran. There has been no claim of responsibility for the attack. Iranian officials have blamed global arrogance code for the United States and Israel for Khodaei's killing.

# Economic and Social cost of Brain drain in India

#### **DR. HARVINDER KAUR**

According to the Oxford Dictionary, 'brain-drain' can be defined as 'the movement of highly skilled and qualified people to a country where they can work in better conditions and earn more money." The word 'brain-drain' is related to the emigration of various technologists, doctors and scientists from the so-called 'third world' and developing countries to

more 'first world' and developed nations, such as the United States, the United Kingdom, Germany, England, etc. Based on data provided by

the Ministry of Home Affairs, "1,37,26,945 Indians have travelled overseas in the last 5 years" on an employment visa. That is, between January 2016 and March 18, 2021. As many as 4.78 lakh people from Punjab left the country for employment from January 2016 to March 2021 and 2.62 lakh students for studies during this period. Punjab is placed third in the country, after Andhra Pradesh(2.82 lakh) and Maharashtra(2.64 lakh). Also, over 1.26 lakh people from Chandigarh moved abroad in January 2016 for employment and 31482 from Haryana. 43,135 from Haryana flew overseas during the period for higher education and Haryana will also be in the queue. The main

motive of these youth is to get settled abroad. Around 1.5-2 lakh youngsters from Punjab go abroad every year to study and earn a living. Around Rs, 30,000 crore goes to foreign institutions in the form of fees and other expenses, which constitutes 20% of Punjab's budget. More than half of the first-rankers of standard 10th and 12th board exams between 1996-2015 -- the brightest Indian minds -- migrated abroad and are still employed there. In Budget 2019-20, India allocated Rs 6.43 lakh crore of public funds towards education, part of which went into subsidising the studies of skilled emigrant Indians. In this way, the investment in the Indian educational system indirectly contributes to the progress of foreign nations. Students choosing to move abroad for higher education

cost India about \$17 billion a year in lost revenue, according to a study by the Associated Chambers of Commerce and Industry of India (ASSO-CHAM). Not only students but the migration of businessmen also affected revenue. Studies have found that 23,000 Indian millionaires have left India since 2014 and that nearly 7,000 millionaires left in 2019 alone, costing the country billions in tax revenue. Since 2015, nearly 9 lakh Indians have given up their citizenship.



These all are the economic cost of brain drain. It is typically seen in terms of economic cost because emigrants generally take with them their government-sponsored education or training from other resources. India is facing a shortage of skilled labour, particularly in crucial fields like healthcare and engineering. At the same time, for higher education and jobs, a large number of trained staff emigrate each year. The trend of brain drain has a ben-1,000 population and a doctoreficial impact on the host country, and another nation's brain drain becomes a brain benefit for the receiving country. Most developing countries, including India, one of the major nations impacted, suffer from brain drain, and developed nations such as the United States of

this phenomenon. We can see that the intensifying «brain drain» phenomenon has resulted in an outflow of skilled workers and professionals. About 30 per cent of physi-

America have benefited from

cians in the National Health Services, England, are of Indian descent according to a study. Another significant finding of the study is that while there is only one doctor for every 2,400 Indians, there is one Indian doctor in the US for every 1,325 Americans. As per government reports, India ĥas 1.7 nurses per 1,000 population and a doctor-to-patient ratio of 1:1,404 which is well below the

to-patient ratio of 1:1,100. Several factors can cause brain-drain, namely a country's political unrest, lack of economic opportunity, the standard of living or personal reasons. In every part of the world, there is a need for qualified professionals. Better living standards and quality of life, higher wages, access to sophisticated technology, and more sustainable political environments in developed countries, however, tend to attract professionals from lesser developed countries like India.

There are strong pull and push factors associated with the migration of workers, in terms of higher pay and better opportunities in the destination countries. Lack of higher education opportunities is one of the major reasons for brain drain. The increasing cut-offs, reservation policy and leaking of competitive exams make access to higher education difficult in India. Abroad, they have an advantage over students from other countries in terms of skills and knowledge. India's Gross domestic expenditure on research has stayed at 0.7% of the GDP for years. India has one of the lowest GERD/GDP ratios among the BRICS nations. So, brilliant minds in R&D tend to migrate to other WHO norm of three nurses per countries to continue their research. Developed countries offer better pay to sectors like health, research, IT, etc. Income is one of the main triggers of emigration from India. Nonrecognition of talents is another big reason. The chances of being recognized in one's field are difficult in a popu-

lous country like India. Bright

minds choose foreign countries

where their work is appreciated

more. Moreover, the developed

countries provide better living

standards, salaries, tax benefits,

etc, which becomes a great at-

traction for emigration.



US sanctions 93 Nicaraguan officials

The US State Department imposed visa restrictions Monday on 93 more Nicaraguan officials for their role in supporting the regime of President Daniel Ortega.

Ortega jailed dozens of opposition figures in order to win a fourth consecutive term in Nov 7 elections that were broadly criticized as a farce. He has also outlawed dozens of nongovernmental organizations.

Since then, dozens of opponents have been tried or convicted in brief trials on vague charges equivalent to treason.

The State Department announced it had pulled the visas of judges who convicted the opposition leaders, as well as legislators who had cooperated in banning NGOs and civic groups.

The department said in a statement that legislators and Interior Ministry officials helped the regime to tighten its authoritarian grip over Nicaraguan citizens and institutions by using repressive laws to strip more than 400 NGOs and a dozen universities of their legal status.

# **'Posti'** Premiere: Humble Motion Pictures project is a social message delivered in a remarkable way

KULBIR SINGH KALSI

Humble Motion Pictures' project, 'Posti' after Ardaas, Ardaas Karaan, and recent box office hit, Maa, has been awaited by the audience for a long time, and now it's released on 17th June 2022 worldwide. The makers of the film executed a premiere where the presence of the cast and crew like Prince Kanwaljit Singh, Raghbir Boli, Vada Grewal, and Babbal Rai, along with many more enthralled the audience.

The film shows the atrocities undertaken by the authorities and promotes drug abuse to their advantage. Posti is written and directed by the exceptionally talented Rana Ranbir. The film stars Babbal Rai, Prince Kanwaljit Singh, Surili Gautam, Raghbir Boli, Zareen Khan, Vada Grewal, and Rana Ranbir in lead roles. As

India's decorated rally driver

and Arjuna Awardee Gaurav

Gill on Wednesday announced

his return to the World Rally

Championship (WRC) 2022

The three-time APRC (Asia

Pacific Rally Championship)

champion and a seven-time

INRC (Indian National Rally

Championship) champion will

take part in the WRC Safari

Rally in Kenya scheduled from

June 23 to 26.

after a two-year hiatus.



with Punjabi roots as well. I different light. The producer, Gippy Grewal am hoping that the film is a

Gaurav Gill returns to WRC-2 with Safari Rally in Kenya

rales

The 40-year-old will be driv-

ing the Skoda Fabia R5 in WRC

2, a car he is familiar with, with

Brazilian co-driver Gabriel Mo-

Touted as one of the most

challenging rallies on the WRC

calendar, the Safari features 19

special stages covering almost

365km of competition crossing

challenging closed dirt roads,

rocky and rutted tracks and

unpredictable weather which

can transform dry and dusty

successful one and the audience takes home an important social message.

The man behind the film, Posti, Rana Ranbir says, "Posti is very close to my heart as it took a long time to be represented amongst the audience. Now, that is here, I hope that the audience likes the representation of one of the biggest menaces in Punjab, drug abuse in a new light. With God's grace, Posti is a hit all over the world."

Prince Kanwaljit who has handled his screen presence well in the film, speaks about his experience, "I really felt that the reality is being spoken through our characters in the film about the ground reality in Punjab. We want to provide a positive understanding about drug abuse with a little twist to the audience so that everyone takes home a lesson when they watch Posti.

trails into muddy bogs.

drive by the fraternity.

Gill's last outing in WRC 2

was pre-pandemic in 2019 in

Rally of Turkey where despite

missing out on completing his

tryst with victory, he won a lot

of praise for his commendable

His outing in Rally of Austra-

lia came to a halt as the event

was cancelled last minute due

to the raging fire in the forest

stages around the city of Coffs

Coast, New South Wales.

# 'Swayamvar -Mika Di Vohti' all set to begin on Star Bharat

#### **BY NARVIJAY YADAV**

Star Bharat unveiled the opulent and lavish set of its highly anticipated show 'Swayamvar Mika Di Vohti' at the beautiful Ummed Jodhpur Palace Resort & Spa. The resort was decked up like a newlywed bride with flowers, lights, and candles, and the atmosphere was celebratory as the festivities saw participation from singer Mika Singh, the gorgeous contestants, and more. The grand celebration for the launch was packed with several energetic performances and celebratory music booming throughout the palace. The night was dedicated to folk musicians, Bollywood music, and the mesmerizing performances by a close friend and host of the show Shaan, the effervescent Bhoomi Trivedi, and musically gifted Jaspinder Narula, to name a few.

Star Bharat's landmark show.

which will have 12 contestants and Mika woo each other, will be hosted by Shaan the melody king. Shaan the host and dost will give audiences a glimpse of the real Mika behind the very public persona as he sets out to select his dream girl.

The star of the evening and the show, singer and performer Mika Singh said, "I am very excited and all set to find my dream girl- 'Dusron ki shaadivon mein bohot Bhangra paa liya, ab apni baari hai'. Star Bharat's 'Swayamvar - Mika Di Vohti' has given me the opportunity to find my companion for life and when they approached me with the show, it seemed like fate had already set things in motion. To find out who will be the chosen one finally, stay glued to Star Bharat at 8 pm starting June 19, 2022."

Singer Shaan who returned to best for my little brother that host a reality show after a gap of may he get the best girl as his 14 years, said, «I was absolutely life partner."

HARARE: Afghanistan won

the final Twenty20 against Zimbabwe by 35 runs to com-

plete a clean sweep of all six

limited-overs games on its

Afghanistan added a 3-0

Teenage left-arm spinner

T20 series win to its 3-0 victory in the one-day interna-

tour

tionals.

delighted and could never say More responsibility on no to such an opportunity. I am grateful to Star Bharat for making me a part of 'Swayamvar – Mika Di Vohti', where my friend will finally be on a pursuit to find his best life companion. I feel very excited but I am also nervous as it is a very big respon-

sibility to make sure that I help

him make the right choice. But I

will do anything for my brother,

Singer Bhoomi Trivedi, who

got candid about the festivities,

said, "We>ve always been great

friends, and I>ve never spoken

about it because I>ve never felt

the need to. I>m ecstatic to be

a part of the Star Bharat family

and Mika Paaji>s new chapter.

My wishes are with him, and all

I ask is that he finds the best of

the best to share the rest of his

Singer Jaspinder Narula on

performing with Mika said, "I

could feel positive energy and

blessed vibes with every song

we performed for Mika, who

is like a younger brother to me

and I am very happy for him.

I am personally super excited

and look forward to him set-

tling down. He had already

entrusted this responsibility

to me to find him a good match

so I am very happy and thankful

to Star Bharat for arranging

such a spectacular hunt. It's

been a pleasure to be part of the

festivities. I would like to thank

Star Bharat for this momentous

evening and I wish all the verv

Afghanistan completes T20 sweep as Zimbabwe replaces coach

life with.»

and I am all set for it.'



**POTPOURRI** 



Paatal Lok" star Jaideep Ahlawat says in the age of social media where information is just a tap away for a person with a smartphone, the responsibility to "filter" right from wrong rests more on viewers.

Ahlawat currently stars in the ZEE5 drama series "The Broken News", in which he plays the role of Dipankar Sanyal, a TRP hungry media baron and top anchor at Josh 24/7 News.

"Everyone has to be more responsible in times like these where anyone who has a smartphone is barraged with information. Media is regarded as the fourth pillar of democracy but now it's also upon viewers to filter what is right and wrong," the 44-year-old actor told PTI in a Zoom interview.

## Goa government to seek fitness certificate from sports coaches

Goa Sports Minister Govind Gaude has said coaches employed with the department will have to submit a fitness certificate every two years. While taking to Media ,Gaude said he had conducted surprise visits to various sports facilities in the state where coaches were not found many a times. Once



coaches are employed, the sports department never checks their fitness, said Gaude, who took charge of the ministry in March this year. Can an unfit coach produce a fit player ? he asked. We will make a rule that

every two years, they will have to produce a physical fitness certificate, which will also be good for their own well-being,' the minister said. The minister claimed that out of 130 coaches in the department, only 35-40 are professional, while the others need training.

The coaches were earlier recruited by the department either due to their experience in the field or excellence in a particular sport. "They are not trained coaches, he said. They should be well trained in all aspects. They should undergo training at the National Institute of Sports, Gaude said. The minister said the sports department has more than 1,000 staffers, but its output is not satisfactory.

# Pulitzer and now top Tony, 'A



Shiromani Gurdwara Parbandhak Committee (SGPC) president Harjinder Singh Dhami, along with family members of Bhai Dilawar Singh including his brother Chamkaur Singh after unveiling portraits of Giani Bhagwan Singh Ji, former Head Granthi of Sri Akal Takht Sahib during the Operation Bluestar in June 1984 at the Central Sikh Museum inside the Harmandir Sahib (Golden Temple) complex in Amritsar on Tuesday. Dilawar Singh, was a suicide bomber who killed then Punjab Chief Minister Beant Singh in a blast on August 31, 1995. PHOTO: PRABHJOT GILL

did not evade dope testing agencies, asserts quarter-miler Aishwarya Mishra

Singh had last month said Actor Shekhar 🦷

There's difference between humour and comedy

Suman h



the late 1990s.

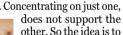
an emergency board meeting Afghanistan to follow a T20 on Tuesday. The 64-year-old series loss against minnow Na-Houghton was Zimbabwe captain when the country played mibia last month, it was announced that former captain its first test in 1992 and had a Dave Houghton had replaced previous stint as head coach in comfortable victory.

Rajput, who had a short playing career with India, was initially appointed Zimbabwe's coach in 2018 and had his contract renewed in 2021. But Zimbabwe continued to slide under his watch with poor performances across all three formats. He was finally removed as Afghanistan secured another

## Malaika's debut book to be on nutrition Actor Malaika Arora is all set how to mix nutrition plan with personally believe in the com-

to foray into the literary world fitness goals. with her debut book on nutrition. Talking about her book, Aro- body. Concentrating on just one,

prehensive well-being of our



promote good health

inside out and we have

humiliation: Shekhar Suman calls for 'clean'

The book will offer Arora's healthy eating routine and cover some key elements of food and nutrition like relationship between eating right and overall well-being, their remarks don't hurt senchallenges associated with food deprivation;

Noor Ahmad delivered the final win for Afghanistan at Harare Sports Club with 4-10 on his international debut. The Lal chand Rajput as Zimbabwe 17-year-old Ahmad was pivotal coach. Rajput was moved to as Zimbabwe was restricted the role of technical director in to 90-9 in 20 overs chasing what Zimbabwe Cricket called a Afghanistan's modest 125-8. reshuffle" of its coaching team. As Zimbabwe slipped to a The changes were made after sixth straight defeat against

## Strange Loop' makes history



Loop, an irrever Strange ent, sexually frank work about Blackness and queerness took home the best new musical crown at the Tony Awards on Sunday, as voters celebrated Broadway's most racially diverse season by choosing an envelope-pushing Black voice.

Michael R. Jackson's 2020 Pulitzer Prize drama winner is a theater meta-journey a tuneful

show about a Black gay man writing a show about a Black gay man. Jackson also won for oest book

A Strange Loop beat MJ, a bio musical of the King of Pop's biggest hits, for the top prize, although the other Jackson musical nabbed four Tony Awards including for best choreography. Myles Frost moonwalked away with the award

for best lead actor in a musical for playing Michael Jackson, becoming the youngest solo winner in that category. MJ represents Frost's Broadway debut as he plays Jackson with a high, whispery voice, a Lady Diana-like coquettishness and a fierce embrace of Jackson's iconic dancing and singing style. the stage, channeling Jackson.



Refuting assumptions that she deliberately evaded dope testing agencies after emerging champion in the Federation Cup in April, Maharashtra quarter-miler Aishwarya Mishra on Monday asserted that she did not run away from the authorities but was in Ut-Heal the world, Frost said from tar Pradesh on a personal visit. Her personal coach Sumit

grandmother. Asked if it was true that she had evaded a dope test, she told to mediaI, "It's not true, approach to-I was in UP at that time, even nobody from my family knew where I was.

She said she will speak on the matter later. Misĥra won the third heat of the women's 200m in the National Inter-State Senior Championships of Monday with a time of 23.73s to qualify for Tuesday's finals and was faster than star sprinter Hima Das (24.40s), who also made it to the medal round.

The 24-year-old Mishra was allowed to take part in both the 200m and 400m by the Athletics Federation of India (AFI). She however got disqualified in the 400m heats after making a false start.

in UP, looking after her ailing lieves standup comedians need to have a responsible wards their craft and ensure

> timents of any section of the society. Suman, 59, is a known face

in the television comedy circuit courtesy popular 1990s sitcom "Dekh Bhai Dekh" and talk show "Movers & Shakers". He has also served as a judge on reality comedy shows such as Comedy Circus, Comedy Superstar, Laugh India Laugh, and The Great Indian Laugh-

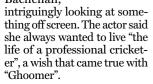
ter Challenge. The actor-host, who is now returning to the genre as a judge on India's Laughter Champion , said comedians should not exploit freedom of speech.

## look from 'Ghoomer': This project let me play a sport I love

Saiyami Kher on Wednesday shared her first look from filmmaker R Balki's much-awaited movie "Ghoomer".

Balki, known for movies such as Cheeni Kum, Ki and Ka and Pad Man, is directing and producing the movie, which is rumoured to be a cricket drama. It also stars Abhishek Bachchan.

Kher took to Instagram and shared the first look, which fea tures the actor and Bachchan



"Mirzapur".

## Saiyami Kher unveils first Rasika Dugal begins prep for 'Mirzapur' season 3



pur3," she wrote. Actor Rasika Dugal said she has started rehearsals for the much awaited third season of

the popular crime drama series der Excel Entertainment, the Dugal took to Instagram and shared a reel, showing several trunks with the name tags of the show's primary characters. On the show, the 37-year-old Beena Tripathi. "Prep #Mirza-India

## Sindhu, Sen eye consistency as focus shifts to Indonesia Open

V Sindhu and rising star Lakshya Sen will seek consistency

-- this year but she has looked vulnerable against top players, facing defeats at the hands of Thailand's

Ratchanok Inthanon, China's Chen Yu Fei and Korea's An Se Young.

champion is known to up her game in big events and she will

Two-time Olympic medallist P look to gear up for next month's Commonwealth Games with another good show at the Istora Gelora Bung Karno when she opens against China's He Bing Jiao, whom she had beaten at Badminton Asia Championship. If Sindhu, seeded seventh, can

Only the

cross the opening two rounds, she is likely to face the third



the USD 1,200,000 BWF world tour event, which will also see the return of three-time former world champion and Rio Olympic gold medallist Carolina Marin after



and process of mastering discipline in eating with a guide on insights with people at large. I name are yet to be announced.

barely scratched the surface as of now." The book is being agented by The Sunflower Seeds literary consulting. The pub-

ra says, "It will help us share our lication date or the publisher's



A weekly Newspaper from Chandigarh & Delhi

#### For more stories & E-paper log on www.thefinancialworld.com

SUBSCRIBE: YOUTUBE CHANNEL **FW News** 



Produced by Ritesh Sidhwani and Farhan Akhtar unfirst season of the Prime Video

series premiered in 2018 garnering acclaim and becoming a pop culture phenomenon. Its second season, which was released in 2020, was one of actor features as the deviant the most watched shows in



Swiss Open

However, the former world recovering from a knee injury.