THE FINANCIAL WORLD Read & Lead

NEW DELHI • CHANDIGARH • WEEKLY • SATURDAY • SEPTEMBER 03, 2022 • VOLUME 13, ISSUE 23 • Rs 5

REGION



ADVISORY TO FOLLOW NORMS BY REAL ESTATE SECTOR TO AVOID ACTION SIMILAR TO NOIDA TOWERS



BANKING & FINANCE

GMR GROUP TO DIVEST STAKE IN PHILIPPINES' CEBU AIRPORT; TO RECEIVE RS 1,330 CR UPFRONT PAYMENT

POTPOURRI



MRUNAL THAKUR SAYS SHE CAN'T ASK FOR **BETTER SOUTH INDIAN DEBUT THAN**

GST collection rises 28% to Rs 1.43 lakh crore, festive season to drive mop-up

India's tax collection from the crore (including Rs 42,067 crore sale of goods and services soared 28 per cent to Rs 1.43 lakh crore in July aided by rising demand, higher rates, and greater compliance.

The GST collection remained above the Rs 1.4-lakh-crore mark for the sixth straight month in August and the ensuing festival season will help continue the trend. Better reporting coupled with economic recovery has have a "positive impact on the GST revenues on a consistent basis, the finance ministry said in a statement.

The gross GST revenue collected in August 2022 is Rs 1,43,612 crore of which CGST is Rs 24,710 crore, SGST is Rs 30,951 crore, IGST is Rs 77,782

collected on import of goods) and cess is Rs 10,168 crore (including Rs 1,018 crore collected on import of goods), the ministry said. The revenues for the month of August 2022 are 28 per cent higher than the GST revenues of Rs 1,12,020crore

collected in August 2021. "The growth in GST revenue till August 2022 over the same period last year is 33 per cent, continuing to display very high buoyancy. This is a clear impact of various measures taken by the Council in the past to ensure better compliance, the Ministry said. The collection in August

is, however, lower than Rs 1.49 lakh crore collected in July. The mop up was at a record high of indicate upward economic



trajectory despite fluctuating Rs 1.67 lakh crore in April. KPMG in India Partner Indirect Tax Abhishek Jain said, "The consistent high collections

COVID cases and to some extent attributable to inflation and better compliance being ensured by the government."

said the collection increase is due to better compliance and the removal of various exemptions from July 2022. "Further, with the festive season setting in, the collections for the next 2-3 months will also show an upward trajectory, Mehta said. Deloitte India Partner MS

Mani said the collections reflect the strength of the underlying economic factors. "With the onset of the festival season, which is typically a large consumption driver for all businesses, the GST collections in the coming months would also be expected to be robust," Mani added.

Nexdigm, Director Indirect Tax, Sanjay Chhabria said high-

N A Shah Associates, Part- er collections are signs of recovner, Indirect Tax, Parag Mehta ery of trade & economy post the COVID-19 pandemic and we could continue to witness such higher tax buoyancy during the upcoming festivities in the country. ICRA Chief Economist AditiNayar said looking ahead, the YoY growth in GST collections is likely to remain well above 20 per cent in September 2022, before tempering down to 12-15 per cent in December quarter, on a normalising base, trending close to the nominal GDP expansion.

> "We continue to foresee a considerable upside in the CGST collections relative to the FY2023 BE, more than offsetting the expected loss in excise collections," Nayar said.

Kejriwal government wins confidence vote amid walkout by BJP legislators



Delhi Assembly on Thursday passed the confidence motion tabled by Chief Minister ArvindKejriwal even as five BJP MLAs staged a walkout after their party colleagues were marshalled out of the House over an argument with the deputy speaker.

Chief Minister ArvindKejriwal said he brought the motion to prove to the country that the BJP cannot buy AamAadmi Party MLAs and the saffron party's 'Operation Lotus' had "failed" in Delhi. The AAP has 62 MLAs in the 70-member assembly. The remaining eight belong to the BJP.

There was no vote against the confidence motion as all the AAP MLAs present in the House voted in its favour as expected while all the BJP legislators were out of the House by then. BJP MLAs Vijender Gupta, AbhayVerma and Mohan Singh Bisht were marshalled out following an argument with Deputy Speaker Rakhi Birla, who did not heed their demand to take up their calling attention notices before a discussion on the confidence motion. The remaining five walked out in protest.

Birla later adjourned the House sine die. Participating in the discussion on the confidence motion, Kejriwal said, "We have 62 MLAs, of which the Speaker (Ram NiwasGoel) is in Canada, NareshBalyan is in Australia and Satyendar Jain is in jail. The rest are here and you can count the numbers.'

He said he brought the motion to show that the BJP cannot buy his MLAs. Trying to project the AAP as an alternative to the BJP ahead of the 2024 LokSabha elections, Kejriwal said there are only two parties at the national level at present - 'Kattarimaandar (hardcore honest) party and Kattar beimaan (hardcore corrupt) party'. On his party foraying into Gujarat ahead of the Assembly elections, he said the AAP's vote share in that state had increased by four per cent after the Central Bureau of Investigation (CBI) raids against his deputy Manish Sisodia.

Hooda clarifies on meeting **Ghulam Nabi Azad**

NEW DELHI: Former Haryana Chief Minister Bhupinder Singh Hooda on Thursday clarified his reason for meeting ex-Congress leader Ghulam Nabi Azad. Prithviraj Chavan, Anand Sharma and Bhupinder Singh Hooda had on T uesdav me has resigned from the party and is set to hold his first public meeting in Jammu on September 4. Terming it a «courtesy» call, Hooda said they all met as they have been party colleagues for years and had raised certain issues about party polls. «We asked him why he quit when his demands were met, « he stated. The process for the Congress President's election has come into the spotlight after few leaders questioned the nonavailability of electoral rolls in the public domain. Two Congress leaders, Manish Tewari and Karti Chidambaram, on Wednesday urged the Central Election Authority, headed by Madhusudan Mistry, to make the electoral rolls public and available on the Congress website. However, the CEA said that these rolls will be made available to candidates contesting elections. Tewari and Karti Chidambaram had raised concerns over the manner in which the presidential poll in the party was being held. In a tweet Chidambaram had said: «Every election needs a well defined & clear electoral college. The process of forming the electoral college must also be clear, well defined & transparent. An ad hoc electoral college is no electoral college.» Anandpur Sahib MP Tewari too has raised doubts over the electoral rolls ahead of the party-s presidential poll, saying these should be made public to ensure a free and fair election process.



INS Vikrant example of India's thrust to making Nitin Gadkari bats for production Shivpal Yaday announces of oilseeds, ethanol defence sector self reliant: PM Modi



Prime Minister NarendraModi on Friday said INS Vikrant is an example of Indian government's thrust to making its defence sector self-reliant and has made the country part of the select group of nations who can indigenously

Employment rate among youth at 5-year low: Varun Gandhi

BJP MP Varun Gandhi on 🛛 A SpiceJet flight that took off 👘

at the commissioning ceremony of INS Vikrant, Modi said with the new ensign, the country has shed its colonial past. Till today Indian Naval flags carried a sign of slavery which has been replaced with a new one inspired by ChhatrapatiShivajiMaharaj, he said. Modi also spoke about certain features of the aircraft carrier -- which he described as a floating airfield, a floating town -- and said that power generated in it can light up 5,000 houses. "INS Vikrant is not a mere war

Modi also unveiled the Inmachine but proof of India's skill dian Navy's new ensign which and talent. It is special, different," drops the St George's Cross and Modi said and highlighted the incorporates the royal seal of indigenisation efforts behind ChhatrapatiShivajiMaharaj. the massive ship, including the Addressing a large gathering steel that went into its making.

SpiceJet Delhi-Nashik flight returns midway due to 'autopilot' snag



Union Minister Nitin Gadkari said the agriculture sector must turn towards oilseed production to reduce edible oil imports and to make the country 'atmanirbhar' (self reliant).

He was speaking at an event organised by Agrowan, a publication of the Sakal media group dedicated to agriculture. "We are spending Rs 1.5 lakh crore every year on import of edible oil. To reduce the dependency on imported oil, the agricultural sector now needs to turn to oilseeds production to make country selfreliant and also to increase farm income. This is because crops like rice, wh

would be difficulty finding takers for Indian wheat if Australian wheat is sold at Rs 6.50 per kilogram, he claimed.

Agriculture growth needs to be 20 per cent instead of the current 12 per cent for elimination of poverty and unemployment, he said.

"India is importing fuel worth Rs 16 lakh crore annually. If just Rs 5 lakh crore is diverted to the agriculture sector, then it will not take long for our farmers to become Urjaadaata (energy providers) and Annadaata (food providers)," he added.

The minister said that the country's sugar requirement is 280 lakh tonnes but sugar production is over 360 lakh tonnes. Asserting that demand for ethanol is very high, Gadkari said it is better to focus on ethanol production rather than sugar. "Last year, India's en many measures at, sugar are getting lower prices every to increase the production of ethanol. Now is the time to plan to meet the demand for ethanol using technologies like power generators that run on

formation of new outfit PragatisheelSamajwadi Party Lohia founder ShivpalYadav on Thursday announced formation of a new organisation for the Yadav community, and said it will



or against any political party. While Shivpal is the patron of the organisation, former MP from Sambhal DP Yadav is its president while writer Vishwatma is founder member of the Mission.

"We will soon be constituting the unit of the Mission across the state and country," ShivpalYadav said at a press conference. Among the issues which the new outfit is going to take up include demand for conducting a caste census and formation of 'Ahir (Yadav) regiment' besides others. Yadavs are considered as the core vote bank ethanol production capac- of the Samajwadi Party and the ity was 400 crore litres. We formation of new outfit is seen as an obvious attempt to woo the

community. The socialist leader

had recently parted ways with his

nephew and Samajwadi Party

chief AkhileshYadav, months af-

ter both leaders came together for

the Uttar Pradesh Assembly polls.

Thursday cited the Centre for Monitoring Indian Economy (CMIE) data to claim that employment rate among youths has a hit five-year low.

He noted that Prime Minister NarendraModi had recently asked government departments to fill up 10 lakh job vacancies and added that none of them have been able to frame a solid plan so far. "How long the struggling youth will wait," he asked in a tweet. The CMIE data, he said, showed that the youth's employment rate has fallen to 10.4 per cent from 20.9 per cent earlier. The Pilibhit MP has been critical of the government on a host of issues, including its handling of the issue of employment.

for Nashik in Maharashtra from the Indira Gandhi International Airport here on Thursday morning returned midway to the national capital due to an 'autopilot' snag, a DGCA official said.

make aircraft carriers

The Boeing 737 aircraft landed safely, he said.

SpiceJet B737 aircraft VT-SLP, operating flight SG-8363 (Delhi-Nashik), on Thursday was involved in an air turnback due to an autopilot snag, the official said. The airline in a statement later said its Delhi-Nashik flight returned to Delhi after the flight crew experienced a malfunction with the autopilot system.

The aircraft made a normal landing at Delhi and passengers

disembarked normally, SpiceJet said in the statement.

Facing financial turbulence amid high fuel prices and rupee depreciation, SpiceJet aircraft have been involved in a series of incidents in the past as well, following which the Directorate General of Civil Aviation (DGCA) had issued a showcause notice to the airline. On July 27, the aviation safety regulator had also ordered the airline

to operate a maximum of 50 per cent of its flights for eight weeks.

passing day," a release quoted Gadkari as saying. Moreover, prices of agricultural products depend on global conditions, and there bioethanol," he opined. CBI has arrested Trinamool Congress (TMC) leader Raju

CBI arrests TMC leader in West Bengal in chit fund case

transfer of Rs 20 lakh from the Sahani, who is the municipal accounts of a company related chairman of Halisahar near Kolkata, in connection with a chit to the SWO trust fund case related to Sunmarg to Grassroots Global Finance, Welfare Organisation (SWO), officials said on Friday. The Central Bureau of Inves-

tigation (CBI) has recovered Rs said. 80 lakh in cash and a countrymade firearm during searches,

The CBI has found an alleged

a firm owned by Sahani, in 2012, the officials

It is also alleged that Sahani, the son of a CPI(M) leader, had given shelter to absconding

SWO chairman Soumyarup Bhowmik in 2018-19 on his property, knowingly that the latter was on the run, in return for protection money.

The CBI probe has found that Sahani got a bank account opened for Bhowmik to facilitate the money coming from the sale of the trust's properties.

It is also alleged that Rs 75 lakh were transferred by Bhowmik to Sahani in 2018-19.

Cong slams govt for 'taking back' money under PM-KIŠAN by declaring farmers 'ineligible'

The Congress on Thursday claimed that the Centre is issuing notices to farmers deemed ineligible under the PM-KISAN scheme to take back the money disbursed to them, and demanded the recovery from "poor annadaatas" be immediately stopped. The Opposition party said that while the government is "waiving lakhs of crores" worth of loans of its industrialist friends, it is taking back money from farmers. Addressing a press conference at the AICC headquarters here, Congress



Singh said that by declaring the farmers ineligible under the KisanSammanNidhi, the central government has started the action of taking back the money.

"Instead of KisanSamman-Nidhi, this move of the cen-

tral government has become 'KisanApmanNidhi'. The government, which is waiving lakhs of crores of loans of its industrialist friends, is taking back the money given to the poor 'annadaatas' of the country..., Singh said. In 2019, when the Modi government started PM-KisanSammanNidhi before the LokSabha elections, it "hastily" took bank account numbers of farmers so that money reached them before the polls, he alleged. "Now the central government is saying that those who are not eligible for this and have received the amount under the KisanSammanNidhi should return the money.

NEW DELHI: Moody's Inves- decelerate further to 5.2 per tors Service slashed India>s economic growth projection for 2022 to 7.7 per cent, citing dampening of economic momentum in coming quarters

on rising interest rates, uneven monsoon, and slowing global growth.

This is a sharp 1.1 percentage points cut from the growth projection of 8.8 per cent for spokesperson AkhileshPratap current year made in May by Moody>s.

The Indian economy grew 8.3 per cent in 2021 after a 6.7 per cent contraction in 2020, the year when the pandemic struck the country.

In its update to Global Macro Outlook 2022-23, Moody>s said India>s central bank is likely to remain hawkish this year and maintain a reasonably tight policy stance in 2023 to prevent domestic inflationary pressures from building further

Our expectation that India>s real GDP growth will slow from 8.3 per cent in 2021 to 7.7 per cent in 2022 and to

cent in 2023 assumes that rising interest rates, uneven distribution of monsoons, and slowing global growth will dampen economic momentum on a sequential basis, Moody>s said. Moody>s projections came

they added.

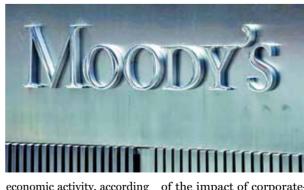
a day after India released its GDP estimates for June quarter as per which the economy expanded 13.5 per cent in the three-month period.

This was higher than 4.1 per cent GDP growth clocked in January-March.

Moody>s said high-frequency data for the Indian economy shows strong and broad-based underlying momentum in the first four months (April-July) of fiscal year 2022-23.

As per official GDP estimates, the economy expanded 13.5 per cent in April-June 2022-23, higher than 4.10 per cent growth clocked in previ ous March quarter.

Moody>s said services and manufacturing sectors have seen robust upswings in the



Moody's slashes India's economic growth forecast to 7.7% for 2022

year and further in 2023.

A quicker let-up in global commodity prices would provide significant upside to growth. In addition, economic growth would be stronger than what is being projected for 2023 if the private-sector capex cycle were to gain steam, it added.

Although inflation eased slightly to 6.7 per cent in July, it remains above the central bank>s target range of 2-6 per cent for the seventh straight month.

The RBI forecasts that inflation will remain high into 2023 and has hiked rates three times this year to 5.4 per cent to tame inflation.

The central bank is likely to remain hawkish this year and maintain a reasonably tight policy stance in 2023 to prevent domestic inflationary pressures from building

further, it added. With regard to inflation, On downward revision in Moody>s expects inflationary growth forecast, Moody>s pressures to weaken in Julysaid the outlook continues December period of current to weaken, particularly as

financial conditions have tightened following moves by central banks to tamp down persistent inflation.

Our revised projections reflect the significant deterioration in the outlooks of several major economies since the start of the year. After 5.9 per cent GDP growth in 2021, we now expect growth of the G-20 economies to decelerate to 2.5 per cent in 2022, followed by 2.1 per cent in 2023, it said.

For China, the GDP growth forecast has been pegged at 3.5 per cent for 2022, lower than 4.5 per cent forecast in May. In 2023, China>s economy is estimated to grow 4.8 per cent.

Moody>s said the global economy faces risks from the Russia-Ukraine conflict, and risk of further energy shocks remains high.

It said global trade in durable goods and commodity prices are set to soften and a pullback in goods demand is underway.

to hard and survey data, such as PMI, capacity utilization, mobility, tax filing and col-

lection, business earnings and credit indicators. However, inflation remains

a challenge with the RBI having to balance growth and inflation, while also containing the impact of imported inflation from the year-to-date depreciation of the Indian rupee against the US dollar of around 7 per cent.

India>s economic growth before the COVID-19 shock had materially slowed because

of the impact of corporatesector deleveraging on business investment.

«With the deleveraging complete, corporate-sector investment is showing early signs of a pick-up, which could provide support to a continued business cycle expansion through several quarters, supported by investment-friendly government policies and the rapid digitization of the economy,» Moody>s added.

REGION

Advisory to follow norms by real estate sector Kejriwal meets medal winners to avoid action similar to Noida towers

SATISH HANDA

After recent incident of demolishing Supertech towers at Noida, National Real Estate Development Council (NREDCO) has released a advisory to all Real Estate Regularities Authority in the states in country to take stern action against all real sector companies as well as builders violating norms in construction of multi-storey buildings and use of sub standard building material to avoid action taken by the government similar to that taken in case of demolishing of towers at Noida a couple of days ago as

such all real estate companies as well as builders involved in irregularities in construction of multi-storey structures and towers are in a state of fix since there are several such real estate companies as well as builders constructed multi-storey structures violating norms at Mumbai in Maharashtra, Gurugram in Haryana, Zeerakpur and Mohali in Punjab allegedly involved in violating rules in past sometime now fearing action against them similar to taken by the government at Noida in which both towers were scattered to pieces on the ground within seconds, which



may cause them not only heavy having membership with NAfinancial loss but also damage their reputation forever. Information reveals that

more than 10000 real estate companies in the country are

REDCO. Praveen Jain Chairman of Council told that all members have been alerted that large number of real estate companies as well as builders

involved in violations in construction work to save money, used or using sub standard construction material and violated norms may face action against them after the recent Noida incident. According to information, Haryana state government always first in taking action has appointed two senior members in Haryana Real Estate Regulatory Authority including Ashok Sarwan a retired IAS officer from Haryana and Sanjiv Kumar a Chartered Accountant to assist K.K. Khandelwal Chairman at Gurugram to take stern

Government jobs from group D to HCS on sale in Haryana: Hooda

action against those involved in

SATISH HANDA Chandigarh

irregularities.

After media address by former Union Minister as well as HPCC president Selja also member of Congress working committee accused ruling government in Haryana state unable to control fast increasing crimes, especially against women in the state, now Bhupinder Singh Hooda former chief minister

Haryana while talking to media imposed allegations on ruling

government in the state unable to control corruption in case of offering government jobs to youths which is un-justice to nearly 25 lakh unemployed youths in the state he added. Hooda said, all government jobs in Haryana state from group D to HCS rank are being sold, which cannot be denied since senior officer of Hayana Lok Sewa Aayog was caught red handed by State Vigilance Board while accepting bribe worth crores of rupees few months ago allegedly offered jobs to large number of group D employees, Naib Tehsildar, Dental Surgeons and for HCS ranks collecting bribe.



During the meeting, there

tional stage, wish them im-Chief Minister Arvind Kejriwal on Wednesday met Commonmense success for the future," wealth Games 2022 medal said the chief minister. winners Amit Panghal and Pooja Gahlot, and said their was discussion about fostering experience and expertise will a sports-friendly environment be sought by the Delhi Sports in Delhi and the country, said University to benefit budding a government statement. The Delhi government has established the Delhi Sports sportspersons.

Panghal won gold medal in boxing while Pooja bagged a University to identify and nurbronze medal in wrestling at ture talent from across the recently held Commonwealth country and promote them to Games in Birmingham. the global arena. Delhi Sports

"I congratulate Amit and University belongs not just to Pooja for bringing pride and Delhi, but the whole country, Kejriwal said. glory to India at the interna-

Delhi HC extends custody parole of accused arrested in WB coal mining

লেই লৈ বহন

JELHI HIGH COURT

five days.

custody parole by the court on

August 25 for a period ending

of his mother. The ED has said

that it has no objections to the

extension of custody parole by

The agency has claimed that

Maji is a partner of a prime ac-

cused or "kingpin" in the case

-- Anup Majee and he "received

more than Rs 66 crore from

the proceeds of crime gener-

ated through illegal coal mining

business from Anup Majee alias

nancial burden on public without

giving them any additional relief,

rather condition of road, street

Controversy between NHAI

Lala and his associates".

ighting worsening.

The Delhi High Court on Thursday extended by five days the custody parole of an accused, arrested by the Enforcement Directorate (ED) in connection with a money laundering investigation linked to an alleged coal mining scam in West Bengal.

Justice Jasmeet Singh granton September 3 to enable him to ed relief to Gurupada Maji to attend the last rites and rituals enable him to attend certain rituals following the death of his mother last month. The court, while dealing with the plea of the accused for extension of his release, said that instead of September 3, his custody parole will end on September 8.

The custody parole granted to the applicant is extended by five days i.e till September 8, the court said. Maji, who was arrested by the investigating agency in May, was released on



its search of his locker, Delhi Deputy Chief Minister Manish Sisodia said on Tuesday.

CBI has found nothing in my locker : Sisodia

A four-member team of the CBI conducted the search at a Punjab National Bank branch in Vasundhara, Ghaziabad, for nearly two hours. Sisodia and his wife wre present at the time. The CBI was acting under pressure, Sisodia told reporters after the search was over. "I am happy that I got a clean chit from the CBI in searches today. They have found nothing (incriminating) from searches of my locker or residence," Sisodia told reporters here.

Three illegal colonies razed in Gurugram

Authorities carried out a drive on Wednesday and demolished three illegal colonies here, officials said. The team used a JCB machine to demolish illegal constructions, boundary walls of four plots among other structures, they said. District Town Planner (Enforcement) Amit Madholia said these illegal colonies had come up in Farrukhnagar, Mubarikpur and Taj Nagar. The department had received a complaint which was investigated, he said. "After probing the matter, the complaint was found to be true following which notices were also issued to those who developed these colonies illegally. They were instructed to remove the illegal constructions but even after issuing them notices, when these structures were not removed, the department's team demolished the three illegal colonies spread over five-anda-half acres. The drive against the illegal construction will be continue," said Madholia said.

Man sentenced to 20 years in prison for raping teenager



and the firm Soma Company providing services and collect-A court here has sentenced ing amount of toll tax at Toll Plaza a man to 20 years imprisonon this highway vide contract in ment for raping a minor girl in 2019. Additional Session May 2008 and project completed Judge, Fast Track court Am-Aarti Singh awarded the sentence to Sarfaraz, a resident of Uttar Pradesh, on Tuesday. In his complaint to the police, the father of the girl had said that Sarfaraz worked in his field as a labourer. He had said that his daughter went missing from his house on January 21, 2019 and Sarfaraz also left the job on the same day without informing him and he suspects that the labourer might have abducted her. According to the prosecution, the police had raided several places in search of Sarfaraz. A few months back he was nabbed from Uttar Pradesh and the girl was also recovered from his possession. The medical examination of the girl was conducted in a civil hospital at Naraingarh. The statement of the girl was also recorded in the court. The girl stated to the police that the accused took her to a village in Uttar Pradesh. Later he took her to the house of his sister at Delhi where she was sexually assaulted. He also took her to Mumbai and Ahmedabad where she was repeatedly raped. Hard core criminals locked in Jammu-Kashmir shifted to Haryana jails prisoners, 711 prisoners in Kurukshetra jail against capacity of 445 prisoners, 519 prisoners in Narnaul jail against capacity of 350 prisoners, 63 prisoners in Rewari jail against capacity of 66 prisoners, 796 prisoners in Kaithal jail against capacity of 575 prisoners, 3150 prisoners in Faridabad jail against capacity of 2500 prisoners, 1225 prisoners in Yamunanagar jail against capacity of 1200 prisoners, 70 prisoners in Palwal jail against capacity of 60 prisoners, 1529 prisoners in Panipat jail against capacity of 870 prisoners, 1370 prisoners in Jhajjar jail against capacity of 1074 prisoners and 700 prisoners in Nuh jail against capacity of 954 prisoners.

against women cases in Haryana: Selja

Fast increase in crime

SATISH HANDA

Addressing media persons at Chandigarh, former HPCC president and Union Minister Selja member congress working committee expressed deep concern over fast increasing crime against women in Haryana state since past couple of years. She said, ruling government in Haryana state during last Vidhan Sabha session claimed that crime against women are decreasing in the state which is untrue since such crimes are fast increasing in the state since past couple of years.

Selja said, according to National Crime Record Bureau (NCRB) recent report 28% increase in crime against women cases was reported in 2021 as compared to year 2020 in Haryana state when 16658 such cases were registered at police stations in the state during year 2021 thus on an average 45 cases were registered daily. Similarly, last year 1716 rape cases were reported at police station in the state during year 2021 although the actual number of rapes was much higher officially having 25% increase as compared to previous year 2020. According to NCRB report, 2249 under Poksey Act allegedly sexual Ambala to address the meeting molestation of minor girls in police stations in Haryana state during year 2021 which was 21% higher as compared to year 2020.

Without waiting decision by BJP alliance JJP starts preparations for Panchayat polls in Haryana SATISH HANDA

Though senior Bhartiya Janta P arty (BJP) and Jan-nayak Janta Party (JJP) leaders are alliance partners in Haryana government since after joining hands have been claiming to remain united till last but in fact it is untrue. At the time of last municipal polls in the state few months ago senior BJP leaders after a meeting announced to contest these polls independently at their symbol, however later changed their decision and both BJP and JJP contested municipal polls jointly. In a recent meeting BJP senior leaders has expressed desire to contest Panchayat polls independently feeling that in case they contest coming Panchayat polls jointly BJP will be looser whereas JJP will be benefited, which indicate although the leaders of both parties are running government in Haryana state

in alliance but in fact their heart are not united. Information reveals, in a



ing basis

According to list of poll

JJP National President Ajay Singh Chautala has taken decision to contest coming Panobservers in Haryana state chayat polls independently, released by JJP joint commitrather having BJP shelter and tee members in which National without waiting for decision President Ajay Singh Chautala by alliance partner BJP has himself has been assigned realready started preparations sponsibility as poll observer for Narnaul, Narwana, Sirsa to contest coming polls in Haryana state. Information (Urban), Dabwali, Kalanwali and Rania having strong hold also reveals that JJP National in the area. Whereas, Hary-President has decided to contest coming Panchayat polls in ana Deputy Chief Minister the state under the supervision Dushyant Chautala has been of senior party leaders and also given charge as poll observer finalized the appointment of for Uchana and Elanabad in poll observers all over in the which Chautala family possesses strong hold since bestate advising them to start

recent party leaders meeting poll promotion on war foot-

BJP President Nadda praises Anil Vij's working style & holding Janta Durbars to listen, solve public grievances

ginning.

SATISH HANDA Ambala

The National President of Bharatiya Janata Party, JP Nadda, praised the working style of Haryana Home and Health Minister Anil Vij, Nadda had arrived

ficials to solve them. National President JP Nadda, shaking hands with Home Minister Anil Vij, praised his style of working. It is worth mentioning that National President Nadda has already praised the working style of Home

Journey on highway between Panipat and Jalandhar to cost more



jab purring additional financial in 2011 which delayed due to one

ala for Kaithal by helic today of BJP Balana Mandal. After the program, National

President JP Nadda praised Minister Vij while leaving Am- and gives directions to the of-

Party officials told the national president about the Janata Darbar of Home Minister Vij, in which he listens to the probthe working style of Home lems of thousands of people

itself earlier on May 9, at the inauguration of Cancer Hospital in Ambala Cantonment, JP Nadda had said from the stage that 'Anil vij jaisa kahi nahi hai'.

national highway between Panipat and Jalandhar will cost Rs 25 more from September 1, 2022 due to increase in toll tax at Toll Plaza in Haryana as well as Pun-

SATISH HANDA

Journey on 291 km long six lane ling on this route. Passengers travelling on this route expressed deep concern over frequent cases of increase in toll tax by National Highway Authority of India (NHAI) providing additional fi-

or other. According to contract, Soma Company was to collect toll tax till year 2024 responsible for maintenance and services on six lane highway which collapsed due to farmers' agitation and the contract terminated.

Scholars and intellectuals pay glowing tributes to Maulana Syed Jalaluddin Úmari



FW DESI New Delhi

A condolence meeting was held at the Masjid Ishat-e-Islam, in the premises of the headquarters of Jamaat-e-Islami Hind yesterday evening. Various Islamic scholars (Ulema) and intellectuals paid glowing tributes to the former President of Jamaat-e-Islami Hind.

The current President of Jamaat-e-Islami Hind, Syed Sadatullah Husaini said: "A major characteristic of Mauhis comprehensiveness. He and other engagements.

was a prolific writer. His writings have been translated into different languages. He usually wrote on burning topics and on which very little had been written. Whatever topic he wrote on, the Qur'an and Hadith, the Pious Predecessors, Maulana Umari made full use of the original texts of the Salaf-e-Swaleh and also modern sources of knowledge. To benefit from contemporary knowledge, he completed his graduation in English literature from Aligarh Muslim University. His writing style

was simple and easy to understand. He did all this work in between his Da'wah activities, lana Jalaluddin Umari was organizational responsibilities,

Singh Rajoana, Bhai Jagtar Singh

Hawara, Bhai Lakhwinder Singh

Lakha, Bhai Gurmeet Singh, Bhai

Shamsher Singh, Bhai Paramjeet

Singh Bheora, and Bhai Jagtar Singh Tara. Of these nine Sikh

prisoners, eight have served jail

sentences from 25 to 32 years,

Maha CM Shinde visits Raj Thackeray's residence Maharashtra Chief Minister

Eknath Shinde on Thursday met MNS chief Raj Thackeray at the latter's residence in central Mumbai. While an official said that Shinde called on Thackeray on the occasion of Ganesh festival, the meeting led to speculation as it came ahead of the crucial civic polls in Mumbai. Shinde met Raj Thackeray at his new residence `Shivtirth' in Dadar. The MNS chief, who has been at loggerheads with his cousin and Shiv Sena chief Uddhav Thackeray for long, had met BJP leaders last month, leading to a buzz that the saffron party may form a tie-up with the Maharashtra Navnirman Sena for the Mumbai polls.

Delhi : Lowest rainfall in August in at least 14 yrs

Delhi recorded just 41.6 mm of rainfall in August, the lowest in at least 14 years, due to the absence of any major weather system in northwest India.

Weather experts attribute the lack of rainfall this month to the development of three low-pressure areas over the northwest Bay of Bengal which pulled the monsoon trough over central India and did not let it move to the north for a long period.

According to IMD data, the Safdarjung Observatory recorded a paltry 41.6 mm of rainfall against a normal of 247 mm in August, the wettest month of the year.



website show the capital recorded 214.5 mm of rainfall in August last year, 237 mm in 2020, and 119.6 mm in 2019.

Forecasters said a good spell of rain is unlikely in Delhi over Data available on the India the next five to six days though Meteorological Department cloudy weather will prevail.

"Three low-pressure areas (LPAs) developed over the northwest Bay of Bengal in August which travelled across Odisha, Chhattisgarh, Madhya Pradesh, Rajasthan, and south Pakistan, giving good rains there.

SGPC President seeks time from Prime Minister to discuss issue of release of Bandi Singhs

JAGMOHAN SINGH

Amritsar, September 1 - Shiromani Gurdwara Parbandhak Committee (SGPC) President Harjinder Singh Dhami has sought time from Prime Minister (PM) Shri Narendra Modi, for a meeting to discuss the issue of release of Bandi Singhs (Sikh political prisoners). He wrote to the PM that many Sikh prisoners are still lodged in different jails in the country, even after completing their life sentences and the Sikh sentiments want their release. Therefore, time should



be given to the SGPC delegation for a meeting.

while one has served 17 years. In his letter to the PM, Dhami The letter has also mentioned the mentioned the names of nine name of the jail in which the Sikh prisoners are lodged. Meanwhile, Sikh prisoners, who are not being released even after they served Advocate Dhami said that the long sentences. The letter in-SGPC is making continuous efcludes names of Bhai Gurdeep forts for release of Sikh prisoners Singh Khera, Prof Devinderpal and the letter has been written to Singh Bhullar, Bhai Balwant the PM in its continuity



Staff in Haryana jails facing challenge due to large number of hard core criminals including Kashmiri youths arrested while throwing stones on security forces and damaging public properties in Kashmir valley arrested, locked in Jammu-Kashmir jails has been shifted to jails in Haryana state. Haryana state government has deployed senior jail wardens, staff inside these jails and Central Reserve Police Forces (CRPF) in as well as outside these jails in order to maintain law and order.

Information reveals, maximum

number of criminals locked in

Jammu-Kashmir jails have been

shifted to Bhondsi jail Guru-

gram, Neemika jail Faridabad, Sunaria jail Rohtak and central jail Ambala already packed with prisoners and facing shortage of security staff.

Information reveals that most of the jails in Haryana are already facing acute shortage of space to accommodate prisoners having number of prisoners in these jails more than the capacity since out of total number of 20 district jails in Haryana more than 14 jails are already over packed having 25837 prisoners against total capacity to accommodate 20638 prisoners. Moreover, jail staff in Haryana facing lot of inconvenience to handle such prisoners transferred from jails in Kashmir



due to language problems since most of the prisoners migrated from Jammu-Kashmir unable to speak or understand any language other than Kashmiri. In case of Bhondsi jail Gurugram there are 2830 prisoners lodged in this jail against total capacity for 2412 prisoners which include nearly 100 female prisoners having six children inside the jail. According to available dis-

trict-wise data as regard jails in Haryana state, there are 2830 prisoners lodged in Bhondosi jail Gurugram against capacity of 2412 prisoners, 2521 prisoners in Ambala central jail against capacity of 1228 prisoners, 1965 prisoners in Hisar central jail against capacity of 1499 prisoners, 1952 prisoners in Sunaria jail Rohtak against capacity of 1300 prisoners, 2119 prisoners in Karnal jail against capacity of 2434 prisoners, 850 prisoners in Bhiwani jail against capacity of 561 prisoners, 1248 prisoners in Sirsa jail against capacity of 807 prisoners, 1260 prisoners in Sonipat jail against capacity of 745 prisoners, 1153 prisoners in Jind jail against capacity of 1047

NATION

Ghulam Nabi Azad to address rally in Jammu on Sep 4

Azad will address a rally in Jammu on September 4, his first after quitting the Congress

The rally is planned on the day Congress leader Rahul Gandhi is slated to address a 'Mehngai par Halla Bol' event in the national capital.

With the timing of Azad's launch event in Jammu and Kashmir coinciding with Gandhi's rally, it will be seen if there are more fireworks on the day the former Congress

Maha CM Shinde,

Fadnavis visit Mukesh

Former Jammu and Kashmir chief addresses the mega event chief minister Ghulam Nabi at Delhi's Ramlila Maidan. Azad has said his resigna-

tion letter was just a "tip of the iceberg", indicating that he would step up his attack on the Gandhis in the coming days. He has already stated that he would float his own party

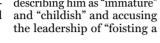
in Jammu and Kashmir soon, where assembly elections are due to be announced. Ahead of Azad's Sunday

rally in Jammu's Sainik farms, there has been a spate of resignations in the Jammu and Kashmir Congress.

Sixty-four more leaders, in-cluding former deputy chief minister Tara Chand, tendered their resignation and joined the Ghulam Nabi Azad camp on Tuesday, leaving the unit of

the national party in the Union Territory in tatters. The former Union minister had targeted Rahul Gandhi in

his five-page resignation letter to Sonia Gandhi last Friday. Azad had launched a stinging attack on Rahul Gandhi describing him as "immature"



non-serious individual" at the helm of the party.

Azad mentioned Rahul Gan-"nominal figurehead" and all dhi seven times, accusing him the important decisions were of running the party through a being taken by Rahul Gandhi or "rather worse his security "new coterie of inexperienced sycophants"

Azad, 73, who ended his nearly five-decade association with the Congress, also attacked party chief Sonia Gan-dhi for applying the "remote control model that demolished the institutional integrity of the United Progressive Alliance (UPA) government" to the party.

He also reminded Sonia the media by Shri Rahul Gandhi," he said.

'The said ordinance was incubated in the Congress Core Group and subsequently unanimously approved by the Union Cabinet presided over by the Prime Minister of India and duly approved even by the President of India.

'This 'childish' behaviour completely subverted the authority of the Prime Minister and Government of India," said Azad, who served as Health Minister in the UPA-II government.

PM asks people to join campaign to fight malnutrition Home minister Amit Shah likely to visit J & K in Sept



Maharashtra Chief Minister Eknath Shinde and deputy chief minister Devendra Fadnavis on Thursday evening met billionaire industrialist Mukesh Ambani at his residence in south Mumbai. The two leaders called on the Reliance group chairman on the occasion of Ganesh Chaturthi festival, officials said.

PM Modi greets people on Ganesh Chaturthi



Prime Minister Narendra Modi greeted people on the occasion of Ganesh Chaturthi on Wednesday and wished that the spirit of kindness and brotherhood always prevails. Modi also attended a religious programme at his cabinet colleague Piyush Goyal's residence. Congress leader Abhishek Manu Singhvi and businessman Sunil Bharti Mittal also attended the puja there. "Best wishes on Ganesh Chaturthi. May the blessings of Bhagwan Shri Ganesh always remain upon us," the prime minister said in a tweet. "Michhami Dukkadam! Samvatsari emphasises on forgiveness. May

there be no ill-feelings towards anyone. May the spirit of kindness and brotherhood always prevail," he added. Ganesh Chaturthi is celebrated across the country to mark the birth of by understanding their pain for leaders are compelled to leave line meeting of the Congress riated with wisdom the god

Prime Minister Narendra Modi on Sunday urged people to make efforts to remove malnutrition while stressing that social awareness was a crucial

aspect of this fight. In his monthly Mann Ki Baat radio broadcast, Modi said the 'Amrit Dhara' of 'Amrit Mahotsav' marking 75 years of India's independence was flowing in all corners of the country in this month. "On the special occasion of Amrit Mahotsav and Independence Day, we have seen the collective might of the country," he said. Modi

urged the people to join the campaign to fight malnutrition in the coming month. 'Besides festivals, September is also dedicated to a big

Efforts associated with social campaign related to nutrition. We celebrate 'Poshan maah' or awareness play an important role in dealing with the chalnutrition month between Sep-



lenges of malnutrition, Modi tember 1 and 30," Modi said. Many creative and diverse said and urged people to make efforts to remove malnutrition. efforts are being made against The prime minister also urged malnutrition, he noted. "Better use of technology and people to watch the Swaraj sepublic participation have also rial, which highlights contribubecome an important part of

tions of freedom fighters, on 'Poshan Abhiyan'.The Jal Je-Doordarshan. "It is a great initiative to acevan mission is going to have quaint the younger generation a big impact in making India malnutrition free," he said. of the country with the efforts of unsung heroes who took part in the freedom movement,"

he said

FW DESK Union Home Minister Amit Shah will visit Jammu and Kashmir for two days in Sep-

tember to give a headstart to the political activities of the Bharatiya Janata Party (BJP) in the run up to the Assembly elections which are expected to be held after the updating of the electoral rolls are completed by November.

The home minister will address three rallies including two in the Jammu division and one in the Kashmir valley, reports said.

The rallies will be in addiunderstood to have given his announced shortly," a report tion to the official itinerary consent for the visit. Now, the of the Home Minister which dates and tour itinerary will will include a security review be worked out by J&K unit of Jammu and Kashmir.

Sonia Gandhi's mother passes away Former Rajya Sabha member **M A Khan guits Congress**

Two-time Rajya Sabha member from Telangana M A Khan has resigned from the Congress citing various reasons, including absence of any efforts to revive the party from the grassroots level.

In a letter addressed to AICC president Sonia Gandhi, Khan alleged that the party lost its grassroots connections with the cadre and totally failed to convince the public that it can regain its past glory and lead

the nation further. He also said the voice raised by the senior leadership of Congress for the welfare and well-being of the party was seen as dissident activity by the top leaders. If those leaders were taken into confidence e revival of the party, things



Khan served as Rajya Sabha nember from 2008 to 2020.

"The advices of senior leaders were neglected and they were insulated, once you started to delegate the party responsibilities to your kith and kin. A coterie was encouraged at AICC and 10, Janpath level. As a result, the party lost its connection with the real Congress party cadres and leaders," he alleged in the letter.

He further said the senior ie narty as th re are no efforts

Congress chief Sonia Gandhi's mother Paola Maino passed away at her home in Italy on Saturday and her funeral took place on Tuesday, the Congress said here.

The Congress president had left on August 23 to visit her ailing mother, who was in her 90s.

Mrs. Paola Maino passed away on Wednesday.

Sonia Gandhi, her son Rahul Gandhi and daughter Priyanka Gandhi Vadra, who are abroad, are said to have attended the funeral. The three leaders had on Sunday attended an on-Working Committee



hour of grief, my thoughts are

with the entire family," Prime

Rajasthan Chief Minister

Ashok Gehlot, Chhattisgarh

Chief Minister Bhupesh Ba-

ghel and other Congress leader

extended their condolences to

the party chief and other family

Minister Modi tweeted.

members.

bear this loss. May the departed soul rest in peace," Gehlot said on Twitter.

In his message, National Conference leader Omar Abdullah said: "I join my father and other family members in conveying our heartfelt condolences to Mrs Sonia Gandhi ji, to Rahul, Priyanka and the entire familv on the sad demise of Mrs Gandhi's mother. May the soul of Mrs Maino rest in eternal peace," he said.

Another Congress MP Man-"Congress family expresses ish Tewari said," My profound its deepest condolences on the condolences on the sad demise emise of Mrs Paola Maino. of Hon'ble Congress President Congress president Mrs Sonia Mrs Sonia Gandhi ji's revered mother Mrs Paola Maino. May God give the Hon'ble Congress President and her family members the strength and fortitude to bear this unfortunate and tragic loss

Sea cucumber worth Rs 2.25 cr seized in TN

Over 500 kilograms of sea cucumber worth Rs 2.25 crore was seized from a boat off the coast of Tamil Nadu near the Indian Maritime Boundary Line (IMBL), the Coast Guard said on Thursday. The Mandapam station of the Coast Guard, situated about 600 km from here recovered 550 kg of sea cucumber valued at Rs 2.25 crore from a boat at North Mandapam sea shore today which was likely to be smuggled across IMBL, the public relations wing of Ministry of Defence said. Sea cucumbers are listed as Protected Species under Schedule-I of Wild Life Protection Act and play an important role in maintaining the marine ecological system. In June, the Coast Guard confiscated 650 kg of sea cucumber in Ramanathapuram district which was later handed over to

Shah is likely to spend one day each in Jammu and Kashmir divisions during the visit. the forest department.

carried by a regional newspa-

per Daily Excelsior said.

Gandhi that she was just a

Azad slammed Rahul Gan-

dhi's conduct within the party

and singled out his action of

tearing up a government or-

dinance in "full glare" of the

"One of the most glaring ex-

amples of this immaturity was

the tearing up of a government

ordinance in the full glare of

guards and PAs"

media.

SONALI PHOGAT CASE Goa Police arrest one more drug peddler

The Goa Police have arrested one more drug peddler in connection with the case of alleged murder of BJP leader Sonali Phogat, an official said on Sunday. With this, five people have so far been arrested in the case. Phogat (43), a former Tik Tok star and contestant on the reality TV show "Big Boss", was brought dead to a hospital August 23, a day after arrival in Goa.

On Saturday night, the Anjuna police in North Goa district arrested drug peddler Rama alias Ramadas Mandrekar for allegedly supplying drugs to another peddler Dattaprasad Gaonkar, who is already in custody in connection with the case, the official said. Gaonkar had allegedly supplied drugs to two other accused Sudhir Sagwan and Sukhwinder Singh, who accompanied Phogat on the Goa trip, police earlier said. The Goa Police on Saturday said Phogat was given methamphetamine, a recreational drug, by her aides hours

before her death. Gaonkar had allegedly provided drugs to Phogat's aides Sagwan and Singh who fed them to her, police earlier said. Edwin Nunes, the other arrested man, is the owner of the Curlies restaurant in



Goa where Phogat and her aides had partied on the North

"Condolences to Sonia Gan-

"Smt. Sonia Gandhi's mother, dhi Ji on the passing away of her mother, Mrs. Paola Maino. May her soul rest in peace. In this

at her home in Italy on Saturday the 27th August 2022. The funeral took place yesterday," AICC general secretary Jairam Ramesh said on Twitter



about the demise of Congress President Smt Sonia Gandhi ji's mother Mrs. Paola Maino ji. My deepest condolences to Sonia ji, Rahul ji, Priyanka ji and all family members. May God give them the strength to

and an auspicious beginning.

Mumbai cops seize gutkha worth Rs 88 lakh



Mumbai Police's crime branch on Wednesday seized banned gutkha worth Rs 88 lakh in suburban Goregaon and arrested two men, an official said. The collective value of the seizure is Rs one crore, including the cost of the vehicle used for transporting the gutkha consignment. The accused duo Siddhappa alias Siddhu Shivayojappa Pujari (40) and Saffan Sahab Maulla Sahab Shaikh (33) had loaded the gutkha consignment in their vehicle in Karnataka which was meant for delivery at various places in Mumbai, the official said.

would have been different, Khan pointed out. Reacting to his resignation, AICC in-charge for Telangana Manickam Tagore in a tweet wondered how Khan ment and dedication that it had can resign without even having membership in the party.

being made by the top leadership to revive the party cadre from grassroots level and serve the nation with the commitshown from Jawaharlal Nehru to Rajiv Gandhi.

schedule for election to the party president's post was decided. President Droupadi Murmu, Prime Minister Narendra Modi and leaders of various parties conveyed their condolences to Sonia Gandhi and her family.

Gandhi's mother. We pray for the departed soul and stand in solidarity with the bereaved family," the Congress said on its official Twitter handle. "It's very saddening to know intervening night of August 22 and 23.

Phogat was administered methamphetamine, and some left-over drug was recovered from the restaurant's washroom, Deputy Superintendent of Police Jivba Dalvi had said. Sagwan and Sukhwinder Singh allegedly told police that they had procured drugs from Gaonkar who worked as a room boy at Hotel Grand Leoney Resort in Anjuna where they were staying. While Singh and Sagwan are charged with murder, Nunes and Gaonkar are booked under the Narcotic Drugs and Psychotropic Substances (NDPS) Act. Videos of CCTV footage from the restaurant had emerged on social media on Saturday. In one video, Phogat is seen dancing with Sagwan and the latter is seen forcing her to drink water which she instantly spits out. Another video showed Phogat being escorted out of the restaurant by the accused. She is seen staggering and almost falling near the staircase on her way out.

Phogat was brought dead to St Anthony Hospital at Anjuna in North Goa district on August 23 morning from the hotel where she was staying.

SC asks MHA to seek reports from States on alleged attacks on Christian community members

The Supreme Court on Thursday asked the Ministry of Home Affairs to seek reports from States including Uttar Pradesh, Madhya Pradesh, Haryana, Karnataka, Ödisha, Chhattisgarh, and Jharkhand on attacks on Christian institutions as alleged in a PIL.

A bench of Justices DY Chandrachud and Hima Kohli said an attack on individuals does not mean it is an attack on the community but it needs to verify the claims of any such incident if it is made in the public interest litigation (PIL).

Solicitor General Tushar Mehta said that on verifi-

cation it has been found the majority of the alleged cases mentioned in the PIL are false and based on "self-serving articles" pub-



lished on a web portal.

He said that the court should not pass an order in such a PIL, otherwise it will open Pandora's box.

The bench gave two months to the MHA to seek reports from the States. It said that the court is only concerned that its earlier verdicts on the appointment of nodal of-ficers for reporting and monitoring of such incidents are complied with by the States.

The court's order came on a PIL filed by Rev. Dr. Peter Machado of National Solidarity Forum, Rev. Vijayesh Lal of Evangelical Fellowship of India, and others claiming violence against the members of the Christian community in the country.

Action taken against menace of touting of railway tickets then sell them to the needy

FW DESK

on premium. Use of illegal Catering to a nation with software for cornering confirmed railway reservations population exceeding 1.3 billion, the passenger transport online had adversely affected of Indian Railways faces very the availability of confirmed high demand of seats and tickets to the common man. berths. The demand supply RPF has been undertaking gap has widened over the years intensive and sustained action despite capacity augmenta- in a mission mode under code tion by Indian Railways. This name "Operation Uplabdh" against persons involved in demand supply gap has led to touting (unauthorized carrying mushrooming of many touts who use different means to on of business of procuring & corner reserved seats and supply of railway tickets).

Recently on the basis of pinpointed digital input supplemented by Human Intelligence, an RPF team succeeded in nabbing Mannan Vaghela (Travel Agent) of Rajkot on

8.5.2022 who was using il- of Vapi, who was also arrested legal software i.e. COVID-19 to corner railway tickets in bulk. Further, another person named Kanhaiya Giri (super Seller of illegal Softwares CO-VID-X, ANMSBACK, BLACK TIGER etc.) was arrested on 17.07.2022 from Mumbai on the basis of information interrogation, Giri spilled the beans and revealed the names of other associates and Admin/

on 20.07.2022. Abhishekh Sharma confessed about having been the Admin of all these Illegal Softwares. On the basis of leads provided by the arrested accused persons, 3 more accused persons, namely Aman Kumar Sharma, Virendra Gupta and Abhishekh Tiwari were provided by Vaghela. During arrested from Mumbai, Valsad (Guiarat) and Sultanpur (UP) respectively. RPF is in search of few more suspects involved Developer Abhishekh Sharma in this case.

SC issues notice to Karnataka on pleas against HC order refusing to lift ban on hijab

The Supreme Court on Monday sought response from the Karnataka government on pleas challenging the Karnataka High Court verdict refusing to lift the ban on hijab in educational institutions of the state. A bench of Justices Hemant



Gupta and Sudhanshu Dhulia issued notice to the state on the pleas and posted them for hearing on September 5. The bench pulled up some of the petitioners, who sought adjournment in the matter, and said it would not permit "this kind of forum shopping"

Several petitions have been filed in the apex court against the Karnataka High Court verdict holding that wearing of hijab is not a part of the essential religious practice which can be protected under Article 25 of the Constitution. The high court had dismissed the petitions filed by a section of Muslim students from the Government Pre-University Girls College in Udupi, seeking permission to wear hijab inside classroom.

Govt aims to make forensic probe compulsory for offences attracting punishment of more than 6 yrs: Amit Shah

Union Home Minister Amit Shah said the Centre has set a target of taking the conviction rate higher than even developed countries and integrate the criminal justice system with forensic science investigation.

The government aims to make forensic investigation "compulsory and legal" for offences attracting punishment of more than six years, Shah said addressing the graduating students of the National Forensic Sciences University (NFSU), Gandhinagar, at its first convocation.

The government will provide a forensic mobile investigation facility in each district of the country and create a legal structure to ensure that independence and partiality



"Under Prime Minister Narendra Modi's leadership, the central government is going to make changes in the Indian Penal Code (IPC), Criminal Procedure Code (CrPC) and the Evidence Act, because nobody saw these laws from an Indian perspective after

for offences attracting more than six years of punishment,' the Union minister said. 'When forensic evidence will

evidence compulsory and legal

be made compulsory and legal for offences with more than six years of punishment, then you can imagine how many forensic science expert graduates and double graduates will be required," he told the gathering, adding that none of the graduating NFSU students will remain without placement.

On the occasion, Shah also inaugurated three Centres of Excellence in DNA Forensics. Cyber Security, and Investigative and Forensic Psychology at the NFSU, and said he is certain that they will prove "Under this, we are going to beneficial for the country's make the provision of forensic criminal justice system.



These laws need to be reframed from the perspective of independent India. Therefore, we have been consulting a lot of people to change the IPC,

CrPC and the Evidence Act,'

he said while addressing the

convocation as its chief guest.

Consumption and investment need govt attention too

he latest official GDP estimates would in normal circumstances be a cause for cheer, pointing as they ostensibly do to a double-digit expansion in economic output in the first quarter. The NSO's projection of 13.5% growth in gross domestic product from the year-earlier April-June period, however, is disconcertingly slower than the 16.2% pace that the Reserve Bank of India had projected last month and points to an economy that is still in search of a firmer footing. Faced with headwinds – signs of a global recession and the Ukraine war – the first-quarter's underwhelming momentum may pitch the economy into a far shallower growth trajectory even as faster-than-acceptable inflation erodes consumer confidence. Output in the eight broad sectors that combine to provide the Gross Value Added shows that while year-on-year all sectors expanded, with public administration, defence and other services growing 26.3%, six of these sectors posted sequential contractions. Only two services sectors – electricity, gas, water and other utility services, and financial and professional services – logged expansions from the January-March quarter, growing by 12.6% and 23.7%, respectively. Given that this year's monsoon has distributed rains in an erratic scattershot pattern that has caused disruptive flooding in some parts while leaving key paddy and pulses growing areas in northern and eastern India moisture deficient, both farm output and consumer spending in the rural hinterland are likely to take a hit. And with global trade also becalmed amid the sharp slowdown in advanced economies, India's merchandise exports are sure to weaken in momentum, any benefits from the rupee's depreciation against the dollar notwithstanding. With the RBI needing to stay laser focused on taming inflation, the onus is on fiscal authorities to spur consumption and

AVINASH IRAGAVARAPU HIGHLIGHTS THAT BENEFITS ARE LONG-TERM COMPARED TO SHORT-LIVED HAPPINESS OF FREEBIES Redefining direct benefit transfers in Indian context

e concept of Direct Benefit Transfer (DBT) is to directly transfer cash to the beneficiary's bank account, empower the beneficiary to spend the amount it originally intended, and arrest the pilferage by corrupt politicians

ØZ,

So far, no political administrator in the country would have understood the spirit of DBT better than Andhra Pradesh Chief Minister Y.S. Jagan Mohan Reddy. Witnessing people's suffering during the 3,648-km-long padayatra, he vowed to herald a qualitative change in the lives of the poor. He announced "Navaratnalu" for the 2019 election manifesto. None of the "Navaratnalu" schemes is a freebie, as he carefully designed every scheme for long-term growth and development of people's lives. Thus, redefining DBT as development through benefit transfer.

The commitment to his promise was so strong that although during 2020-21 the State received only 29.35% of its share in central taxes against the 15th Finance Commission recommendation of 41%, Mr. Reddy was able to transfer Rs 1.65 lakh crore since 2019, as part of the "Navaratnalu" schemes through DBT. He also ensured transparency in the beneficiary selection process through village/ward secretariats and the volunteer system.

To explain the effective implementation of DBT and the resultant improvement in people's lives schemes such as the Jagananna Ammavodi, YSR Rythu Barosa, YSR Cheyutha, and YSR Aasara, which account for a large share, are discussed in this column.

Education is one of the essential tools for the long-term development of people's lives. However, based on the Ministry of Education report for 2016-17, the Gross Enrolment Ratio (GER) for Andhra Pradesh in primary education was amongst the lowest at 84.48, as against the national average of 99. Against this backdrop, Mr. Reddy introduced the Ammavodi scheme

To encourage mothers to send their kids

to school, the AP government is giving Rs 15,000 per annum, with 75% mandatory attendance, to every mother. The Ammavodi scheme saw a steep increase in GER for girls at the secondary level. While the GER in 2015-16 was 76.48 against the national average of 80.97, it went up to 81.2 in 2019-20 against the national average of 77.8. In addition to Ammavodi, programmes such as Vidya Deevana, Vasathi Deevena, Gorumudda, Vidya Kanuka, Mana-Badi Nadu-Nedu (infrastructural improvement in government schools), English medium in schools, partnering with BYJU's to provide quality-oriented education module to government school students and giving tabs to children entering 8th class from November 2022 to make better use of the app, along with curriculum changes at higher educa-

for the country. Agriculture, one of the most important sectors, was in crisis because farmers had no access to institutional credit and were forced to take loans from money lenders at exorbitant interest rates. As a solution, Mr. Reddy announced the YSR Rythu Bharosa

tion level, etc., have helped revolutionise

the education system and make it a model

scheme to transfer Rs 13,500 per year to 50.58 lakh farmers, totalling Rs 23,875 crore DBT in the last three years. Instalments are carefully planned to help farmers during wing and harvesting seasons

Despite the pandemic, due to the timely DBT, the agriculture sector achieved a growth rate of 4.16%. Initiatives such as the Rythu Barosa Kendras (a one-stop solution for farmer requirements — soil testing, seeds, fertilisers, crop procurement at the village level), Sunna Vaddi, input subsidy, zero crop Insurance, etc, contributed to growth in the agriculture sector.

Women's empowerment might merely be a vote-catching slogan elsewhere, but not in Andhra Pradesh. Realising the importance of women in society, Mr. Reddy aunched the YSR Chevutha, a scheme assisting women aged 45 to 60 from weaker sections by providing a total of Rs 75,000 to 24.90 lakh women in four yearly instalments to set up micro-businesses. This amount will help existing micro-entrepreneurs start new micro-businesses, setting up small stores, buying cattle, etc. To implement this, the government partnered with several banks to provide loans, FMCG

companies like ITC, Hindustan Lever and P&G to provide goods on credit, and Amul to procure milk. These measures, along with Kapu Nestham and EBC Nestham, have improved the rural economy and made women self-reliant.

EDITORIAL

COPINION

The Development of Women and Children in Rural Areas (DWCRA) self-help groups (SHG) are an important part of the rural economy but due to the failed loan-waiver promise of the previous government, 23% of the SHG accounts were overdue and 11% of the SHG accounts were non-performing assests (NPAs). Mr. Reddy envisioned how the rural economy could be improved and announced the YSR Aasara scheme - supporting them in repaying their loans consistently for four years, to the tune of Rs 25,517 crore. Thus, instilling confidence in both women and the banking sector.

As part of the YSR Aasara scheme, the Andhra Pradesh government has credited Rs 12,758.28 crore (out of a total of Rs 25,517 crore) into the bank accounts of 78.76 lakh women, who are part of 7.97 lakh SHGs in two instalments.

Critics with vested interests saw these penefits as a burden on the State's exchequer, but Nobel Laureates such as Prof. Esther Duflo have said that these DBTs have an enduring impact compared to the shortlived happiness of freebies. "The focus on people's welfare, especially the poor and the vulnerable, is highly impressive. The CM tried to figure out where the people's needs vere and completely proposed the schemes for their needs and toward the sustainable levelopment goals," Prof. Duflo said.

Skilled youth, a vibrant agriculture sector, a healthy family, and self-made entrepreneurs are assets to the country. The government's expenditure in creating these assets hould fall under "capital expenditure".

Avinash Iragavarapu works with the Andhra Pradesh government. Views are personal.

Although Haryana ranked fastest growing state but factual situation is grim in the area of Health and nutrition

DR HARVINDER KAUR

aryana has been ranked as the fastest growing state in the NITI Aayog's Sustainable Development Goal Index 2020-2021. Still, the situation is grim in Haryana in the area of health and nutrition.

The fact sheet of NFSH(National Family Health Survey)-5(Haryana) provides information on key indicators and trends for Haryana. This survey is the most comprehensive survey to date on the health and nutrition indicators of India's men, women and children. In Harvana in tion was gathered from a sample of 18,229 households, 21,909 women, and 3,224 men. According to NFSH-5, the sex ratio has improved in Haryana from 876 (2015-16) to 926. The fertility rate has declined from 2.1 to 1.9 in NFHS-5 which is better than the national average. The infant and child mortality rate has improved. About 80% of women and 91% of men are literate (refers to women/men who completed standard 9 or higher and who can read a whole sentence or part of the sentence.).In the case of women empowerment, 87% of females usually participate in household decisions and 39% of women own a house or land in their name and 73% of women are having bank accounts that they themselves use. About 50% of women are having their mobile phones and 18% of women have ever experienced spousal violence. Although in the above indicators Haryana is ahead national average but there is also a black side to the picture. About 70% of children up to age 6 are anaemic in Haryana which is greater than national



in the near term by putting more girls in college and enabling women to achieve greater financial independence in the long run in India including Haryana and other states

Still, malnutrition and anaemia is the biggest challenge to the economy in achieving the Sustainable Development Goal of ending all forms of malnutrition among children under 5. Poor public health is always the most important hurdle in development The major reason behind malnutrition and anaemia is poverty among lower class and the unhealthy lifestyle of the middle class. Mortality rate and longevity of life have improve because of health facilities but still, there is a need for a targeted distribution system of healthy food for poor people in the state. Mid-day meal schemes should include nutritious food. A health slogan of 'food should be medicine and medicine should be food 'should be started in the near future. Although only 8% of people are below poverty line in Haryana according to NITI Aayog's multidimensional poverty measures but the poverty among this small section is severe. NFHS-5 is nationally and sub-nationally at the state and district levels representative, so its findings on children's nutritional status can help policymakers identify critical areas where better policy can provide course correction. Since India has the most malnourished children in the world. it's worth analysing what NFHS-5 has to say about India's progress towards achieving UN Sustainable Development Goal (SDG) 2.2.

investment.

LETTERBOX

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



THE FINANCIAL WORLD

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

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

EDITOR* ABDUL WASEY

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

average which is 67.1% . The infant morthere have been radical improvements in tality rate(35.2) has improved if we compare it with NFHS-4 but the prevalence of anaemia is chronic in Harvana and it is among the top 5 states in India as for as the extent of anaemia is concerned. The more alarming thing about the national average is the 8 percentage points rise in the fraction of children suffering from anaemia from 59% in NFHS-4 to 67% in NFHS-5. About 27.5% of children are stunted and 21.5% are underweight in Haryana in the age group of 0-5 years. According to a report, anaemia is found more chronic in women in comparison to men. In India, About 59% of females are anaemic in the age group of 15-19

and 57% in the age group 15-49, whereas in Haryana 62% of women are anaemic in the age group of 15-19 and 60.4% are anaemic in the age group of 15-49. While the results of the NFHS are usually mixed, and improvements in certain sectors ride along with stagnation and deterioration in other sectors, this year,

maternal and child health, sex ratio and population control. A greater proportion of births than ever before is now happening in institutions, more children in the 12-23 months age group have received their vaccinations, and, most interestingly, the Fertility rate in India as well as in Haryana is decreasing. In Haryana it is 1.9 which is below the national average (2.0), indicating that India has contained the population explosion. Policies, as in the case of the family planning sector, seem to have borne fruit, years after they were implemented. While the gender ratio has, for the first time, recorded more women per 1,000 men, the gender ratio at birth in the last five years still underlines the persistence of a deep-rooted son preference, especially in the middle class of Haryana, one that has to be countered, through policy and law. The initiative of the central govt. increasing the marriage age from 18 to 21 years will definitely improve the health and nutrition levels

Dr Harvinder Kaur, Associate Professor In Economics, Ambala. Views are personal

ISIS bride Shamima Begum was smuggled by Canada spy

don-born Bangladeshi-orgin woman who fled the UK and joined the Islamic State (ISIS) terrorist network as a teenager, was smuggled into Syria by a spy for Canada, a new book has claimed

BOOKS: REVIEW

'The Secret History of the Five Eyes' by Richard Kerbaj, to be published on Thursday, claims that Canada privately admitted its involvement and then asked British authorities to cover up its role. The term "Five Eyes" refers to the network of intelligence-sharing between Canada, Britain, the US, Australia and New Zealand.

"For seven years now this has been covered up by the Canadians," Kerbaj told the 'Guardian' and claimed that he interviewed

officials for the book to confirm the timeline of events.

"I think the cover-up is worse than the offence in many ways here because you would expect human intelligence agencies to recruit members of criminal groups and terrorist groups," he said.

Begum, referred to as an ISIS bride after marrying a Dutch fighter of the terror network in Syria, gave birth to three children - all of whom later died. She was a 15-year-old schoolgirl when she and two fellow pupils at Bethnal Green academy travelled from east London to Syria in 2015.

She, along with her school friends Kadiza Sultana, 16, and Amira Abase, 15, were met at Istanbul bus station for their onward

hamima Begum, the Lon-don ham Begum, the Lon-don ham Begum, the Lonworse than the offence in many ways here because you would expect human intelligence agencies to recruit members of criminal groups and terrorist groups'

> journey to a life with ISIS in Syria by a man called Mohammed Al Rashed.

Rashed is said to have been a double agent who shared Begum's passport details with Canada and smuggled dozens of others from Britain to fight for ISIS.

Begum family's lawyer, Tasnime Akunjee, has argued that the teenager was trafficked out of the UK. The suggestion that a

The Secret RICHARD SERBAJ Historyofthe Five Eyes: The untold story of

due to make a fresh case at a Special Immigration Appeals commission in November.

The US National Security Agency (NSA) tried to persuade its British counterpart to stop the Guardian publishing revelations about secret mass data collection from the NSA contractor, Edward Snowden, according to a new book. Sir Iain Lobban, the head of

Government Communications Headquarters (GCHQ), was reportedly called with the request in the early hours of 6 June 2013 but rebuffed the suggestion that his agency should act as a censor on behalf of its US partner in electronic spying.

Copyright Sarah Lee - The remains of the PC desktop and the Mac laptop that GCHQ came to the Guardian's offices in King's Place and destroyed due to the sensetive information Edward Snowden leaked to the Guardian. CHECK WITH ROGER TOOTH BEFORE USING.

the shadowy international spy network, through its targets, traitors and spies By Richard Kerbaj Blink Publishing 501 pages; Rs2,520 western intelligence asset may have

been involved, including organising bus tickets for the schoolgirl, will reignite the debate over the removal of her British citizenship in 2019 by then Home Secretary Sajid Javid.

Last year, the UK Supreme Court upheld the decision to bar the now 23-year-old from returning to the UK. There was no suggestion in the Supreme Court judgment that the British authorities knew the circumstances of her smuggling into Syria.

Begum currently lives in a detention camp in northern Syria and is

CORPORATE **GINDUSTRY**

Adani Group plans to build 1,000-MW data centres in 10 years Auto components maker Uno Minda aims 25 pc growth in revenue from aftermarket biz

Adani Group firm AdaniConneX is planning to build 1,000 megawatt data centres -- almost double the present size of the total industry -- over a period of 10 years, a senior company official said.

AdaniConneX Senior Vice President and Head of Data Centre Business, Sanjay Bhutani said the the first seven data centres of the company will come up in Mumbai, Chennai, Hyderabad, Delhi, Bengaluru and Pune.

We are building 1,000 megawatt data centres. Today, the industry stands at 550 MW. Building 1,000 megawatt data centre in the next one decade is something which is our business plan," Bhutani said while speaking at 9.9 Group's CIO and Leader Conference on Saturday.

Excitement Among Indian Shoppers Jumps to 68%, Driving Consumers' Intent to Spend this Festive Season FW DESK

Excitement among Indian consumers for the upcoming festive season is at an all-time high. according to the second Festive Pulse Survey by The Trade Desk. The survey highlighted that 68 percent of Indians are excited about the upcoming festive season sales, an increase from 59 percent last year. In addition, two in three shoppers intend to spend as much or more this festive season. Despite rising inflation, the propensity to spend among urban Indians is the highest this year since the pandemic. This optimism is reflected in consumer eagerness to splurge this festive season. The survey shows that nearly 40 percent of consumers plan to start shopping in mid-October or earlier. As shoppers begin to splurge on their festive shopping, almost half (46 percent) intend to spend more on travel experiences than in previous years. Nearly six in 10 consumers plan to spend on gifts for family and friends, while more than half intend to splurge on food, beverages, and entertainment

Maruti Suzuki will not walk away but fight to get back to 50 pc market share: RC Bhargava





Bhutani said the six cities Data centre capacity is measured in terms of power they which will get first seven data consume. According to market centres will have total capacity of 450 MW over the next three research firm Arizton, India's data centre market size stood years, while 550 MW is going at 447 MW in 2021, valued at to be in tier-2 and 3 towns. He added that undersea USD 10.9 billion.

C

remaining for diesel and ATF,

respectively. The export levies

helped ease the strain on do-

mestic fuel supply. The levies

were aimed at deterring firms

like Reliance Industries Ltd

and Russia's Rosneft-backed

Nayara Energy from choosing

overseas markets for their fuel

they make instead of supply-

With state-owned fuel re-

tailers Indian Oil Corpora-

tion (IOC), Bharat Petroleum

Corporation Ltd (BPCL) and

India's diesel exports fell by 11

per cent in July and overseas

shipment of petrol dropped by

4.5 per cent after the govern-

ment slapped a windfall profit

tax on such sales, official data

Diesel exports dropped to

.18 million tonnes in July

from 2.45 million tonnes a

month back, data from the

Oil Ministry's Petroleum

Planning and Analysis Cell

(PPAC) showed. Similarly,

petrol exports fell to 1.1 mil-

lion tonnes from 1.16 million

tonnes in June. India first

imposed windfall profit taxes

on July 1, joining a growing

number of nations that taxes

super normal profits of energy

companies. Export duties of Rs

6 per litre were levied on petrol

and aviation turbine fuel and

The duties were partially

adjusted in three rounds on

July 20, August 2 and Au-

gust 19, and have now been

removed for petrol, with Rs

Rs 13 a litre on diesel.

FW DESK

showed.

cable is very important for the data centre business and Mumbai and Chennai are only two locations in India which are connected to this network. "We are unlocking that

by bringing in a cable in the southern part of the country, eastern part of the country and central part of the country,' Bhutani said.

The government has granted digital infrastructure status to data centres and seven states have already come up with a data centre policy, which Bhutani said is helping the company to be more efficient and agile.

Diesel export falls 11% in July on levy of windfall profit tax

"Government also came out with a lot of policies which are actually helping the nation to grow at a faster pace, creating a common infrastructure. which can be used by all of us.

Let's not create data centers individually," Bhutani said. He said while India has 550

MW data centres, still a lot of data is going out of the country. To make India a global digital hub, there is need to get data of other countries hosted in India, he noted.

Adani Enterprises had in February last year formed a 50-50 joint venture with USbased EdgeConneX to set up data centres in India. The JV had earlier an-

nounced plans to set up data centres in Chennai, Navi Mumbai, Noida, Visakhapatnam and Hyderabad. Adani Group had last year

submitted an application to the Uttar Pradesh government to build a data centre in Sector 80 in Noida with investment of Rs 2,500 crore.

of fuel. The export duties and

regulation mandating pref-

erence to local supplies over

exports brought normalcy at

petrol pumps. International

oil prices shot up following

Russia's invasion of Ukraine

or margins on fuels like petrol

In July, India exported 4.68

was petrol, diesel and ATF.

July from 591,000 tonnes in

the previous month, the PPAC

Diesel exports in March

touched the second highest

level of 3.36 million tonnes,

before tapering to 2.7 mil-

lion tonnes in the following

month. They rose to 3.05 mil-

lion tonnes in May and fell to

of the fuel was shipped.

data showed.

and diesel to record highs.

Auto components maker Uno Minda is aiming an over 25 per cent growth in its aftermarket business in the next 4-5 years as it looks to aggressively tap the segment, a top company official said.

In the quarter ended June 2022, its aftermarket business, also called the B2C segment, accounted for 9 per cent at Rs 223 crore in the overall consolidated revenue of Rs 2,555 crore.

Last week, Uno Minda announced its plans to invest Rs 300-crore in expanding its manufacturing capacity of four-wheeler alloy wheels and 4W automotive switches, to cater to the rising demand, along with setting up a whollyowned subsidiary and an office in Dubai to enhance its aftermarket business in the Middle-East and Africa region.

The company's aftermarket division currently distributes 12 major product categories and has a distribution network of 8,000 business partners, over 12,000 retailers and 6,000 plus mechanics, according to the company's website.

We are going very aggressive in February, sending cracks on our aftermarket business, which is about 10-11 per cent of the total revenue. We are very optimistic about this busimillion tonnes of petroleum ness in addition to our other products, 82 per cent of which OEM businesses, Sunil Bohra, **Executive Director and Group** ATF exports were marginally CFO, Uno Minda told PTI in down to 583,000 tonnes in an interaction.

Aftermarket revenue currently stands at Rs 800-900 crore (annually) and we are

Pfizer ranked as leading company in asia for covid-19 response & patient-centric approach by asian patient groups



FW DESK

Pfizer had been ranked first in its Covid-19 response, patient PTIcentricity, patient safety and The financial bids from pobringing innovative, high-qual-ity products amongst pharma tential investors are expected in the January-March quarter, the companies in Asia in the 'Corofficial added. In May, the board of Shipping porate Reputation of Pharma' survey by patient groups across Corp had approved an updated the APAC region. Overall, the demerger scheme for hiving off company is ranked second for the non-core assets of SCI to ate reputation across Shipping Corporation of India Land and Assets Ltd (SCILAL) Asian countries. Pfizer moved up in the surincluding Shipping House, vey rankings from 4th place Mumbai and MTI (Maritime to occupy the top ranking in Training Institute), Powai to terms of patient groups Work-

definitely expecting very high growth in the next 4-5 years, he said. Our target is at least 25 per cent plus growth in our total aftermarket business or B2C segment, Bohra said.

According to him, the company's exports in the aftermarket business in the Middle-East is very small while there are many OEMs who are exporting vehicles to these markets.

The idea to set up a subsidiary along with an office in Dubai is aimed at tapping the opportunities in the Middle-East and African region (MEA). This will give the company access to the entire African and Middle-East market from there and get a direct connect with the customers, Bohra said.

Our first goal is to take this business to Rs 80-100 crore and let see how it builds up from there, Bohra said.

Though the exact market size in the region is not available as it gets parts from many

He said the company has acquired the land for a manufacturing facility close to its Manesar facility in Haryana, for these components, which will be up and running in the middle of next year.

geographies, including ASEAN

and China, We did our home-

work. That is how we came to

this conclusion that if we have

to target at least Rs 80-100

crore from the products we

currently manufacture, and

once we are physically present

there, we will have some idea

about the potential market

size and potential demand,"

Bohra also said Uno Minda

is targeting a revenue of Rs

1,500 crore revenue from its

joint venture with German

firm FRIWO in the next 5-6

years. The company had an-

nounced the JV with the firm

last December to manufacture

and supply various electric

vehicle components for two

and three-wheelers for the

subcontinent.

he said.

Govt may invite financial bids for Shipping Corp sale in March quarter

Government is likely to invite financial bids for privatisation of state-owned Shipping Corporation of India (SCI) in the March quarter, an official said.

"The demerger of non-core and land assets of Shipping Corporation is at an advanced stage. The process is expected to be over in about three months' time, after which financial bids will be invited," the official told

complete the process of demerging all the non-core assets to the new company SCILAL. As per the balance sheet of SCI, the value of non-core assets held for demerger as of

categories. This has been a result of extensive efforts across Procter & Gamble Health Limitall fronts to improve awareness ed announced today its financial and accessibility of our superesults for the quarter and fiscal rior, quality products, and better year ended 30th June,2022. In a serve our customers, consumers, year impacted by macroeconomic partners and communities. We challenges the company recorded continued our efforts to create sales of Rs 1,092 crore for the fis- awareness through integrated cal year ending 30th June 2022, campaigns encouraging con-

ing locally.

7 per litre and Rs 2 per litre Hindustan Petroleum Cor-

Procter & Gamble Health Announces

Maruti Suzuki India Chairman RC Bhargava on Wednesday hinted at organisational changes going forward in the backdrop of the company's increased contribution to parent Suzuki Motor Corporation's overall global

In his address to the annual e first physical meeting a

Maruti very important part of Suzuki Japan;

4th Quarter and Fiscal Year Results

business general meeting of the company,

organisational changes in offing: RC Bhargava

poration Ltd (HPCL), which

control 90 per cent of the

market, deciding to sell pet-

rol and diesel at substantial

losses to help government curb

inflation, private fuel retailers

choose international market

to sell fuel instead of selling

locally at loss. This together

with bulk buyers like state

transport buses queuing up

state-owned oil companies'

petrol pumps instead of paying

a higher market price for direct

purchase, led to retail outlets

in several states running out

India's largest carmaker Maruti Suzuki India will not "walk away" and fight to get back to 50 % market share in the domestic passenger vehicle segment, according to company Chairman R C Bhargava.

The auto major, which is commemorating 40 years of operations, has seen its market share drop to 43.38 per cent in FY22 from a peak of 51.21 per cent in FY19.

In order to get back its dominant leadership, the company plans to drive in models catering to both urban and smaller cities and rural areas. In 2018-19. domestic passenger vehicle sales were at 33,77,436 units, which dropped to 30,69,499 units in 2021-22. Maruti Suzuki India achieved its highestever annual sales of 17,29,826 units in 2018-19, cornering a market share of 51.21 per cent. It declined to 43.38 per cent at 13,31,558 units in 2021-22.

"We will fight to get back to our 50 per cent market share. How much we succeed only time will tell but we certainly don't intend to walk away and say no we don't want to fight for it. We will fight for our market share," Bhargava told PTI in an interview.

In order to achieve the sales targets, the company will introduce sports utility vehicles (SUVs) or any other bodystyles in the market to satisfy the customer, he added. "I believe the Indian customer has a lot of faith and a lot of trust in the Maruti brand and we will work to maintain the trust of the customer," Bhargava added. Bhargava noted that the domestic market has become segmented into a 'Bharat' -- referring to the lower price spectrum -- and an 'India' market where more expensive premium products are sold.

w 10% V9 s year ago supported sumers to identify by strong established brands in and seek timely treatment. Our healthcare space team stepped up on sci-

entific education efforts Healt for healthcare practitioners through accredited

symptoms

After Tax (PAT) for the year ended 30th June 2022 is Rs 193 crores, up by 9%, despite unprecedented commodity inflations during this fiscal.

The company has recorded a year ago. Domestic sales were up by 8% however quarter perin Sri Lanka.

Milind Thatte, Managing Director, P&G Health India, said, "We have registered consistent quarters in a challenging environment which saw the industry facing headwinds across many program."

trusted by healthcare P&G professionals. Profit symposiums, roundtables and

congresses with leading medical and pharmacy associations. This year, we also launched the 'P&G Health Academy', a virtual plat-

strong performance with sales of Rs 289 Crores in the Quarter experts from across the globe to ending June 30th, up by 3% Vs formance was impacted by economic and financial challenges

strategy through new initiatives that aim to increase reach and distribution. We continued to invest in strengthening public health through our flagship CSR

program 'SEHAT' (meaning health) with 9 bespoke initiatives, growth in revenue in recent while making strong progress on gender diversity, equality and inclusion through our i-RISE

form that brings together health

converge, share and learn. We

strengthened our go-to-market

two years following disruptions by COVID-19 pandemic, he said in future Maruti Suzuki India's contribution to Suzuki's global production will go beyond 60 per cent, which was achieved

last vear. Bhargava also said the company will chart out its strategy for entering the compressed biomethane gas fuel as suggested by Prime Minister Narendra Modi at the company's 40th year celebration at Gandhinagan on Sunday.

"It's clear that Maruti has become a very, very important part of Suzuki Japan," he said referring to the statement by Suzuki Motor Corporation President Toshihiro Suzuki that in the last fiscal Suzuki group produced about 28 lakh automobiles all over the world, out of which more than 16 lakh

units, or about 60 per cent, were produced in India

Also, he said Suzuki's announcement to set up a whollyowned research and development company in India also comes at a time of Maruti's a significant increase in rankgrowing importance in Suzuki's operations.

Asian countries. This survey, . Which raises in my conducted by UK-based Pamind also the fact that with tientView, measures various the growing volumes of proaspects of pharma's perforduction in India, the growing mance at corporate reputaimportance of India, the availtion-always from a patient ability of capable manpower in perspective. Patient groups India, do we not need now to responding to this survey are look at how we are organising working across therapeutic areas and uniquely positioned in India to deal with (future growth)?...," he said.

From a challenge to achieve two million units a year this fiscal to three million units possibly in a few years, the company needs to prepare for its future, he added.

for privatisation of Shipping Corporation of India. However, the demerger process got delayed.

March 31, 2022, stood at Rs

In March 2021, the govern-

ent had received mu

2.392 crore.

TVS Motor Company Sales Grows ing' with Pfizer, representing By 15% in August 2022 FW DESK

TVS Motor Company registered a growth of 15% in August 2022 with sales of 333,787 units as against 290,694 units in the month of August 2021.

Two-Wheeler Total twoto comment on the pharma wheelers registered a growth industry's performance during of 15% in August 2022 with the pandemic. Opinions from sales increasing from 274,313 300 patient groups were colunits in August 2021 to 315,539 lected on the performance of units in August 2022. Domestic two-wheeler registered growth of the pharmaceutical industry 33% with sales increasing from

179,999 units in August 2021 to 239,325 units in August 2022. Motorcycle registered a growth of 17% with sales increasing from 133,789 units in August 2021 to 157,118 units in August 2022. Scooter registered a growth of 40% with sales increasing from 87,059 units in August 2021 to 121.866 units in August 2022.

Talking Points

Narvijay Yadav

The government of India is working on an innovative plan, under which a single charger will be enough to charge multiple electronic gadgets across the country. It is called the 'One Nation One Charger' plan or the Universal Charging Device (UCD) scheme.

In India, more than one billion people use mobile phones. Of these, 70% are those who downside is that you have to use smartphones, e-readers, carry multiple chargers, which tablets, or other electronic devices. Companies sell a specific charger for every smartphone, To strengthen the Digital India which is mandatory for everyone to buy. It often happens that a person carries several chargers to charge different devices. It also happens that the phone charger of one company is not compatible with other mobile phones or models. Often it is written in the instruction manuals that you should use only the charger The government is taking it seri-

that came with your mobile, to get proper charging. The is cumbersome and expensive.

program and increase connectivity, the Government of India is working on an innovative plan, under which a single charger less raw material and less e-waste will be enough to charge multiple electronic gadgets across the country. You can also call it a 'One Nation One Charger' plan, which is actually the Universal Charging Device (UCD) scheme.

One Nation, One Charger' to protect the planet

ings in 2021 vs. 2020, in ten

ously because it will bring down their employees. Of these, 23% the consumption of raw materials and will also help in reducing e-waste. The UCD will be capable of charging a number of gadgets like smartphones, mobile phones, e-readers, and tablets that consume the same amount of power. At present, the idea is to make two separate UCDs for both feature phones and smartphones. Last year 162 million smartphones were sold in India, which is 11% more than in 2020. It is estimated that 200 million smartphones will be sold in the current financial year. Charging multiple devices with a single charger will be in the interest of the environment, because of

generation. Work from home (WFH) culture became popular during the lockdown, due to which companies bought 84% of additional electronic devices, including laptops and computers, for

of the devices will no longer be needed in the future. According to the Global E-Waste Monitor report of the United Nations, on average, each person in the world generated 7.6 kg of ewaste in 2021. In this way, 57.4 million tonnes of e-waste were generated all over the world. In 2019, 5.36 crore metric tonnes of e-waste were generated. It was so much that if 350 ships were to be parked in a 125 km long line, they would all be filled with e-waste. In India, about 250 million

mobiles are becoming e-waste every year. The chemicals released from them cause diseases like cancer and DNA damage. Useless mobiles, computers, and chargers are adding to the e-waste on the earth. This is equivalent to throwing away 1000 laptops every second. India is generating this case, our country is third in cause the chemicals released from

in 2021.

the world after the US and China. The situation is that e-waste is generated more than plastic waste. Most e-waste is generated from computers (70%). Mobile phones generate 12%, medical devices 8%, and electric devices generate 7% of e-waste. India does not have an adequate system for recycling e-waste. Only 20% of the total e-waste generated in the country is recycled. E-waste is extremely dangerous from the 2.4 kg of e-waste per capita. In environmental point of view be-

Metals like copper, aluminum, and lead get dissolved in the air nomic value of e-waste is also of plastic microfibers into the very high, because of the precious metals mixed in it. For example, 1 in landfills. In the world, hardly million used mobile phones may contain 24 kg of gold, 16,000 kg of copper, 350 kg of silver, and 14 kg of other precious metals. In the year 2021, the amount of e-waste generated in the country was estimated to be Rs 4.5 lakh crore. E-waste poses many dangers to the environment and is also fatal to the human body. This can lead to diseases such as lung diseases, cancer, skin diseases, and damage to DNA and thyroid.

Electronic waste or plastics do not only harm the environment, the clothes we wear also cause a lot of damage to the environment. According to the United Nations Environment Program (UNEP), the fashion

it contribute to climate change. industry accounts for up to 8% of carbon emissions. Fossil fuel is used to produce polyester, which when e-waste is burnt. The eco- also contributes to the release ocean and the piling up of waste 1% of the clothes are recycled, from which new products are made. According to a report by the Ellen MacArthur Foundation and UNEP, carbon emissions due to the textile industry could be reduced by up to 44% if we all re-wear our clothes. Buying second-hand products and wearing clothing more often can help reduce the impact of climate change. The Ellen MacArthur Foundation believes that even after washing jeans at least 30 times, their quality remains intact. Research also found that people often wear cloth only 7 to 10 times and then throw it.

Running a factory without harming the environment is a big challenge.



BANKING S FINANCE

Rupee falls 14 paise to 79.70 GMR Group to divest stake in Philippines' Cebu against US dollar in early trade airport; to receive Rs 1,330 cr upfront payment

The rupee depreciated by 14 paise to 79.70 against the US dollar in opening trade on Friday, weighed down by strength of the American currency in the overseas market.

At the interbank foreign exchange market, the rupee opened at 79.63 against the greenback, then fell further to 79.70, registering a decline of 14 paise over its last close.

On Thursday, the rupee declined by 4 paise to close at 79.56 against the dollar. Meanwhile, the dollar index, which gauges the greenback's strength against a basket of six currencies, fell 0.12 per cent to 109.55.

The rupee opened on a weak note as the dollar index advanced to 109.60 with the British pound falling to its lowest in two years while Yen touched the 140-mark, said Anil Kumar Bhansali, Head of Treasury,



Finrex Treasury Advisors. Forex traders said though oil prices remained subdued, weak Asian and emerging market peers and higher inflation ex-

pectation might weigh on the local currency The global oil benchmark

growth projection of 8.8 per cent for the current year made in May by Moody's. On the domestic equity market front, the 30-share BSE Sensex was trading 151.29 points or 0.26 per cent higher at 58,917.88, while the broader NSE Nifty advanced Brent crude futures advanced 57.25 points or 0.33 per cent 1.83 per cent to USD 94.05 per to 17,600.05. barrel. On the domestic macroeconomic front, the GST tax

Foreign institutional investors turned net sellers in the collection was at Rs 1.44 lakh capital market on Thursday as crore for the 6th consecutive they offloaded shares worth Rs 2,290.31 crore, as per exchange Moody's Investors Service data.

on Thursday slashed India's

dampening of economic mo-

mentum in coming quarters

on rising interest rates, uneven monsoon, and slowing global

growth. This is a sharp 1.1 per-

centage points cut from the

GMR Group on Friday said economic growth projection it will divest its entire 40 per for 2022 to 7.7 per cent, citing cent stake in Cebu international airport in Philippines for an upfront payment of Rs 1,330 crore as well as earnouts to be received over a period of more than four years.

The airport is being operated by GMR-Megawide Cebu Airport Corporation (GMCAC) and GMR Airports International BV (GAIBV) holds a 40 per cent stake in the venture.

been signed between GMR Airports International BV (GAIBV) and Aboitiz InfraCapital Inc (AIC) for the divestment of stake in Cebu airport. AIC is the infrastructure arm of the Philippines-based Aboitiz Group. According to a regulatory filing, the stake is being divested as part of the focus on



Creating tomorrow today

A definitive agreement has and churning assets for higher returns on investment. "The provider to GMCAC until December 2026, (and) would transaction will be undertaken also be entitled to additional at an enterprise value of PhP 49.7 billion (INR 70.5 billion) and GAIBV will receive an upfront amount of PhP 9.4 billion the filing said. PhP refers to (INR 13.3 billion) in lieu of the Philippine Pesos. GMR Group won the Cebu airport project shares being transferred, and notes being issued.

"We would continue to op-Business Chairman Internadeleveraging GMR Airports Ltd erate as the technical services tional Airports, GMR Group

said the decision to divest stake in GMCAC is also in line with GMR Airport's strategy to focus on deleveraging and redeploying capital in high growth opportunities. "Further, we have strengthened our position in the Asia Pacific Region by part-nering with AP2 in developing and operating the Kualanamu International Airport at Medan, Indonesia," he added.

GMR Group is operating the airports at Delhi, Hyderabad and Bidar (Karnataka) apart from Cebu airport. Among others, it is also developing airports in Greece and Indonesia.

GMR Airports International BV (GAIBV) is a step-down subsidiary of GMR Infrastructure Ltd and a direct subsidiary of GMR Airports Ltd. Shares of GMR Infrastructure rose 2.86 per cent to Rs 39.50 apiece in morning trade on BSE.

NTPC gets shareholders'

Rs 12,000 cr via bonds

CALIFORNIA DA

NTPC has got shareholders

approval to raise up to Rs

nod to raise up to

एनरीपीसी NTPC

Bank of Baroda raises Rs 2,474 crore by issuing bonds



Bank of Baroda has raised Rs 2,474 crore by issuing bonds at the rate of 7.88 per cent through stock exchanges. The bank allotted a total of 2,474 unsecured Basel III additional tier I perpetual non-convertible bonds, valuing Rs 1 crore each on Friday. Perpetual bonds carry no maturity date and they can be treated as equity rather than debt. Even as such bonds are not redeemable, they pay a steady flow of interest forever. The bonds are rated AAA with stable outlook by Icra and India Ratings, the bank said in a regulatory filing.

Customs officers seized Gold worth Rs. 65.16 Lakhs at of SGRDJI **International Airport**



IAGMOHAN SINGH

Forex reserves down USD 3 bn to USD 561 bn

The country's foreign exchange reserves declined by USD 3.007 billion to USD 561.046 billion in the week ended August 26, the Reserve Bank of India (RBI) data showed.

In the previous week ended August 19, the reserves had dipped by USD 6.687 billion to USD 564.053 billion.

The fall in the reserves during the reporting week ended August 26 was on account of a dip in the foreign currency assets (FCA), a major component of the overall reserves,

and the gold reserves, according to the Weekly Statistical

BY BIJAY KUMAR SINGH



month in August

Supplement released by the RBI on Friday.

FCA decreased by USD .571 billion to USD 498.645 billion in the reporting week. Expressed in dollar terms, the foreign currency assets include the effect of appreciation or depreciation of non-US units like the euro, pound and yen held in the foreign exchange reserves. Gold reserves decreased by USD 271 million to USD 39.643 billion, the

data showed. The Special Drawing Rights (SDRs) dropped by USD 155 million to USD 17.832 billion.

be a welcome move but that

is also for the elected repre-

against interest of restaurant owners: NRAI The National Restaurant Association of India has written an advisory to its members against Zomato Pay and Swiggy Diner discount programmes saying these are against the interest of restaurant owners.

The advisory alleges that 'middlemen' Zomato and Swiggy are making money at the cost of restaurants, who sign up to be on the Zomato Pay and Swiggy Diner programmes by making them compulsorily offer discounts and also pay commission fee platforms

"Zomato Pay and Swiggy Diner both operate broadly on the same construct -- no cost/subscription fee to the customer to participate; restaurants must compulsorily offer a discount in the range the program," NRAI wrote to



Zomato Pay, Swiggy Diner discount progs

rants must also compulsorily pay a commission in the range of 4-12 per cent on every transaction made via the respective payment gateway to Zomato or Swiggy", while competing payment gateway charges are

1-1.5 per cent only. NRAI alleged that restaurants must offer the discount to "anyone who wishes to pay

Further, it said, "Restau- Diner irrespective of the fact of whether the customer discovered the restaurant on Zomato/Swiggy or just walked in on his own" and the payouts are on a weekly basis.

"The fundamental question here is why should a restaurant pay a commission to a middle man to offer a discount to its own customer?" NRAI asked. Zomato Pay is a payment

through an electronic payment mechanism through which its customers can pay for an order to the merchant through the Zomato platform.

deferred consideration based on

the subsequent performance of

GMCAC for the same period,"

in 2014. Srinivas Bommidala,

On the other hand, Swiggy Diner is an offering in the dine-in segment from Swiggy, that allows its customers to place dining out table reservations with offers for discounts.

When contacted, a Zomato spokesperson did not comment on the specific issues raised by NRAI but said, "With our new dining product, now live in Hyderabad for a few growth for the industry.²

to working with progressive restaurants who see the bigger picture." Swiggy did not comment when reached out for its response.

> Markets settle flat in choppy trade; HDFC twins shine

> > v central banl

According to Kumar, with ts robust macro fundamen

weeks with great results, we are confident that we will create tremendous value and The spokesperson further said, "We are looking forward

29.2022.

The BSE Sensex ended with mild gains after a see-saw session on Friday, capping a week of volatility amid concerns over

A depreciating rupee and

foreign fund outflows further

crimped risk appetite, trad-

ers said. The 30-share Sensex

oscillated between gains and

global growth and rate tighten-

vide Zomato Pay or Swiggy service offered by Zomato

on every transaction on these

of 15-40 per cent to be part of

its members

'Poorly-directed freebies may have adverse consequences on economy'

Basically, freebies given by state governments can

Indian economy. "However, the domestic fundamentals are strong enough to cope with such external risks, Bhanumurthy opined.

12,000 crore through issuance of non-convertible debentures on private placement basis. The resolution was passed with requisite majority in the annual general meeting held

on Tuesday. The funds to be raised in one or more tranches (not exceeding 12) will be used for capital expenditure, working capital and general corporate purposes, as per the

notice for the AGM. As the company is in capacitv expansion mode, major portion of the capital expenditure requirement has to be funded by debt. The company's board approved the proposal on July

Amritsar

Custom Department at Shri Guru Ramdas ji International Airport here today apprehended one passenger with Gold worth Rs. 65.16 Lakhs. In a statement issued here today Custom spokesperson said that a passenger arrived from Dubai via Air India flight IX-192 while he was trying to cross through the green channel. He was asked as to whether he was carrying any dutiable or any precious metal to which he replied in negative. However, as a result of his personal search, three transparent poly pouches containing four pure gold chains totaling 1240 grams (having market value of Rs 65.16 Lakhs), were recovered which were concealed in the underwear he was wearing. The recovered gold has been placed

under seizure. Further investigation is in progress.

Gold gains Rs 47, silver jumps Rs 496

Gold in the national capital rose by Rs 47 to Rs 50,729 per 10 grams on Friday amid a rise in international precious metal prices along with depreciation in rupee, according to HDFC Securities. The yellow metal had closed at Rs 50,682 per 10 grams in the previous trade. Silver also jumped by Rs 496 to Rs 53,429 per kg from Rs 52,933 per kg in the previous trade. The rupee depreciated by 14 paise to 79.70 against the US dollar in opening trade on Friday, weighed down by strength of the American currency overseas. In the international market, gold was trading higher at USD 1,702 per ounce while silver was flat at USD 17.96 per ounce. "Gold prices traded firm with spot gold prices at COMEX trading 0.42 per cent up at USD 1,702 per ounce on Friday," said Tapan Patel, Senior Analyst (Commodities) at HDFC Securities.

ts sav while noting it is important to define a freebie and how

it is different from welfare expenditure.

cost of taxpayers' money may push the country towards imminent bankruptcy.

Economic think tank ICRIsaid,"Most freebies (unless at a time of huge urgency such as COVID) which are often poorly directed are a fiscal mistake with significant adverse consequences. And these exist in most states and under most forms of governments.

Bhasin noted that "political compulsions" cause most politicians to announce freevotes

Echoing similar views, Institute for Studies in In-

Poorly-directed freebies may sentative to decide," he said,

wreak havoc on state finances adding that there is a need

and have adverse consequenc- to define a freebie and how

es on the economy as in the it is different from welfare

dustrial Development (ISID) Director Nagesh Kumar said Recently, the Supreme state governments need to be Court said freebies at the responsible in terms of fiscal management unless they wish to get into an unsustainable situation.

expenditure

"Basically, freebies given ER Chairman Pramod Bhasin by state governments can wreak havoc with state finances. As demonstrated in Sri Lanka's case, fiscal profligacy always leads to disaster,"Kumar said. Vice Chancellor of BR Ambedkar School of Economics (BASE) N R Bhanumurthy said any policy intervention that do not ensure net addition to production and productivity in the medium term to bies as their way of capturing long term may be treated as

a 'freebie'. ... it is important to define "If there was a way to limiting these within each state what is a freebie and how it is and also centrally that would different from welfare expen-



ditures. Such policies (freebies), if introduced, could only accentuate the already worsening public debt situation in many states and create perverse incentives as well as intergenerational friction,' Bhanumurthy said

On India's current macroeconomic situation, Bhasin said amid a fear of recession all over the globe, India seems relatively far better placed, calmer and far more stable.

"Of course, India faces its own share of downside risks. With spiralling energy prices and the forecast of lower GDP growth at 6.1 per cent (for 2023 as per IMF), we will

of course see an impact," he said, adding that relative to the rest of the world, India is in a much better position to weather this storm. According to Bhasin, there has been an outflow of investments from India as well, but against that the Indian rupee has depreciated only moderately compared to other G20 countries, sometimes by half

and the UK Noting that India's foreign exchange reserves are more than adequate in terms of sound macroeconomic perspective, he said," In fact India has done remarkably well to manage through

wreak havoc with state finances. As demonstrated in Sri Lanka's case, fiscal profligacy always leads to disaster"

these times at a time when we would be considered very vulnerable to global shocks.

Bhanumurthy opined that India is absolutely in a better position than many of the advanced economies and has zero probability of getting into recession.

"Our outlook suggests that India should continue to be one of the fastest growing the amount versus Europe large economies with growth between 6.5 to 7 per cent in the current year," he said, adding that in terms of downside risks, clearly there are no domestic factors. He said it is only the external factors that could pose some reserves of around USD 570 downside pressures on the

tals, acceleration of industrial growth (IIP) in the past few months, and prospects of a good or normal monsoon, the Indian economy is expected to grow at 7-7.5 per cent in 2022-23, which will make it the fastest growing major economy in the world.

"Key risks to the growth outlook are posed by possible volatility of oil prices against the backdrop of the Ukraine-Russia war, and further worsening of the pandemic requiring lockdowns," he said. Kumar said another headwind for India is arising from the hardening interest

rates in the US as the Fed is unwinding the easy money policy rather aggressively. "Yet I do not think that a repeat of the 2013-14 type of situation (taper-tantrum) is likely, given the sizeable forex

billion," he asserted.

losses during the session before finally ending just 36.74 points or 0.06 per cent higher at 58,803.33. The NSE Nifty dipped 3.35 points or 0.02 per cent to end at 17,539.45. ĤDFC was the top performer in the Sensex pack, spurting 1.75 per cent, followed by ITC, Larsen & Toubro, HDFC Bank, Axis Bank, NTPC, Kotak Mahindra Bank and SBI. However, Maruti, Reliance

Industries, IndusInd Bank, Nestle India, PowerGrid, Tata Steel and Infosys were among the laggards, shedding up to 1.19 per cent. "The market has struggled for a firm direction today as global markets were largely under selling pressure ahead of the release of US jobs data, which could provide insight into upcoming Fed actions

'Oil prices rose ahead of

Petrol sales rebound in August, diesel lags

Petrol sales in India rebounded in August but diesel continued to show a decline over the previous month as rains in several parts chipped away demand in some sectors, preliminary industry data showed.

Petrol sales, which had dipped 5 per cent in July, increased 5.8 per cent to 2.81 million tonnes in August when compared with 2.66 million tonnes of demand in the previous month. The consumption was almost 16 per cent higher than August 2021 and 31.7 per cent more than 2.14 million tonnes in the same month in 2020. It was 20.6 per cent higher than the pre-pandemic $\,$ 6.11 million tonnes from 6.42 $\,$ demand of 2.33 million tonnes

in August 2019. Diesel, the most widely used fuel in the country, saw consumption drop 4.9 per cent to



million tonnes in July. The monsoon rains weigh

heavily on diesel demand in the country and consumption traditionally is lower in July-

September than in April-June. 13.1 per cent in July. Consump-Rains restrict mobility and tion of diesel in August was, demand from the farm sector, however, 23.5 per cent higher which uses diesel in irrigation year-on-year, supported by strong economic growth and a Diesel demand had dipped relatively low baseline for the

same period in 2021 when the demand more than doubled second wave of COVID-19 had impacted the economy.

Diesel demand was 43.4 per cent higher than the 4.26 million tonnes demand during August 2020 and 11.6 per cent more than the pre-COVID sale of 5.48 million tonnes in August 2019, the data showed.

The decline in auto fuel sales in July and August came after a surge in June that was supported by increased summer travel to colder areas of the country to escape from the heat and vacations during annual breaks at educational institutions. As the aviation sector opened up, India's overall passenger traffic (both domestic and international) at airports inched closer to pre-COVID-19 levels.

Accordingly, jet fuel (ATF)

to 541,000 tonnes during August when compared to the previous month. It was 51.4 per cent higher than last year and 118.9 per cent more than

August 2020. It, however, was 14.3 per cent lower than pre-COVID August 2019. With strong economic growth of 7.1 per cent, India's oil demand has been rising steadily since the country eased pandemic lockdowns. Cooking gas LPG sales were up 5 per cent yearon-year at 2.44 million tonnes in August. LPG consumption was 7 per cent higher than in August 2020 and 2.5 per cent more than in August 2019.

Month-on-month, the demand slipped 1 per cent when compared to 2.46 million tonnes of LPG consumption during July, the data showed.

the OPEC+ meeting on the expectation of a reduction in output, despite the fact that weak global growth prospects remain a concern. A surging dollar index and rising US bond yields could be reflected in the elevated volatility of the domestic market in the near term," said Vinod Nair, Head of Research at Geojit Financial Services. During the holidayshortened week, the Sensex dipped 30.54 points or 0.05 per cent, while the Nifty lost 19.45 points or 0.11 per cent. "Indian markets have been showing resilience despite several global headwinds. While markets in the near term may remain volatile in a broader range, we are positive on the mid- to long-term perspective on the back of healthy domestic macros, strong fundamentals, earnings growth and upbeat festive season.

pumps and trucking.

INTERNATIONAL

ethnic groups.

UN cites possible crimes against humanity in China's Xinjiang

China's discriminatory deten- the region's native Uyghurs and tion of Uyghurs and other mostly Muslim ethnic groups in the western region of Xinjiang may constitute crimes against humanity, the UN human rights office has said in a long-awaited report.

The report released Wednesday calls for an urgent international response over allegations of torture and other rights violations in Beijing's campaign to root out terrorism. mented concerns about human

UN human rights chief Michelle Bachelet brushed aside Chin's calls for the office to withhold the report, which follows her own trip to Xinjiang in May and which Beijing's contends is part of a Western campaign to smear China's reputation.

The report has fanned a tugof-war for diplomatic influence with the West over the rights of

other predominantly Muslim INVESTIGATE The report, which Western S diplomats and UN officials NOW -STA said had been all but ready for months, was published with just minutes to go in Bachelet's fouryear term. It was unexpected to break significant new ground beyond sweeping findings from independent advocacy groups and journalists who have docu-

sore spots. Hours before the rights in Xinjiang for years. But Bachelet's report comes release, China's UN ambassador, Zhang Jun, said Beijing with the imprimatur of the remained firmly opposed to the United Nations, and the member states that make it up. The release. We haven't seen this run-up to its release fuelled a report yet, but we are completely debate over China's influence at opposed to such a report, we do the world body and epitomized not think it will produce any good to anyone, Zhang told the on-and-off diplomatic chill reporters outside the Security Council. We have made it very and to obstruct China's stability between Beijing and the West over human rights, among other



clear to the high commissioner and in a number of other occasions that we are firmly opposed to such a report.

We all know so well that the so-called Xinjiang issue is a completely fabricated lie out of political motivations, and its purpose is definitely

opment, he added. Bachelet said in recent months that she received pressure from both sides to publish or not publish the report and resisted it all, treading a fine line all the while noting her experience with political squeeze during her two terms as president

of Chile. In June, Bachelet said she would not seek a new term as rights chief, and promised the report would be released by her departure date on August 31. That led to a swell in backchannel campaigns including letters from civil society, civilians and governments on both sides of the issue. She hinted last week her office might miss her deadline, saying it was trying to

release it before her exit. Bachelet had set her sights on Xinjiang upon taking office in

September 2018, but Western diplomats voiced concerns in private that over her term, she did not challenge China enough when other rights monitors had cited abuses against Muslim Uyghurs and others in Xinjiang.

In the past five years, the Chinese government's mass detention campaign in Xinjiang swept an estimated million Uyghurs and other ethnic groups into a network of prisons and camps, which Beijing called training centres but former detainees described as brutal detention centres

Beijing has since closed many of the camps, but hundreds of thousands continue to languish in prison on vague, secret charges.Some countries, including the United States, have accused Beijing of committing genocide in Xinjiang.

Sri Lankan President

Wickremesinghe set

to present interim

budget on Tuesday

Portugal health minister quits after pregnant Indian woman dies; probe ordered

The tragic death of a pregnant Indian woman in Por-tugal while being shifted between crisis-hit hospitals here has led to the resignation of the country's health minister Marta Temido while authorities have launched an investigation into the incident. The 34-year-old Indian



woman reportedly suffered a cardiac arrest during an ambulance transfer from Santa Maria hospital, which had no vacancies in the neonatology service, to another hospital in the capital. It follows a string of incidents this summer that critics blame on a staffing crisis across Portuguese natal units, the BBC reported on Wednesday. Temido had been the health minister since 2018, and is credited with steering Portugal through the Covid-19 pandemic.

But on Tuesday, the government said in a statement that Temido had "realised that she no longer had the conditions to remain in office". Portugal's Prime Minister Antonio Costa said the woman's death was "the last straw" that led to Temido's resignation, the report quoted Portugal's Lusa news agency as saying. I am grateful for all the work carried out by Dr. Marta Temido, especially in the exceptional period of combating the COVID19 pandemic. The @govpt continue the ongoing reforms with a view to strengthening the SNS and improving healthcare provided to the Portuguese, Costa, an Indian-origin leader, said in a tweet.

His remarks came after a storm of criticism over the Portuguese government's handling of staff shortages in maternity units, by temporarily closing some of them and forcing pregnant women to undergo risky transfers between hospitals. Local media reported that the pregnant tourist died while being moved from Lisbon's Santa Maria Hospital - the largest in Portugal - because its neonatology unit was full. Her baby was delivered in good health following an emergency caesarean section, authorities said. An investigation into the woman's death has been launched, the report said. There have been similar incidents across Portugal in recent months - including the separate deaths of two infants whose mothers had apparently been transferred between hospitals and endured long delays, it said. Portugal's shortage of health staff, especially those specialising in gynaecology and obstetrics, has led to the government considering hiring from abroad.

The closure of some natal units has led to overflowing maternity wards and long wait times, with opposition parties, doctors and nurses pointing blame at the former health minister. Speaking to local outlet RTP, the chair of the Portuguese doctors association Miguel Guimaraes said Temido quit because she did not have any way of resolving the current crisis - before going on to praise her record in office. However, Gustavo Tato Borges, the president of Portugal's public health association, told RTP he did not expect her resignation, and was "surprised" that she had stepped down while there are "acute problems" in the health sector.

Pakistan at a 'challenging economic juncture': IMF



Indian-origin Laxman Narasimhan named new Starbucks CEO B'desh PM Hasina to visit India from Sept 5 to 7



Bangladesh Prime Minister Sheikh Hasina will visit India from September 5 to 8, with a focus on strengthening overall bilateral ties. Announcing the visit, the Ministry of External Affairs said Hasina will hold talks with Prime Minister Narendra Modi. She will also meet President Droupadi Murmu

Heavy gunfire rocks Iraq's Green Zone amid violent protests

Dhankhar, the MEA said.



Supporters of a prominent Iraqi Shiite cleric fired rocketpropelled grenades into Iraq's Green Zone as machine gun fire crackled overhead on Tuesday, deepening the political chaos gripping the Mideast nation. Those backing influential cleric Muqtada al-Sadr fired into the Green Zone, where it appeared Iraqi security forces were firing by at them. Live television footage showed the chaos, with at least one wounded man being taken away in a three-wheel rickshaw, the Iraqi Foreign Ministry visible behind them. The death toll rose to 22 Iraqis on Tuesday after the unrest erupted the previous day, according to two medical officials. Iraq>s military said four rockets were launched into the heavily fortified Green Zone. Al-Sadr>s sudden resignation has catapulted Iraq into violence and chaos with no clear path out.

Laxman Narasimhan, a veteran in leading and advising global consumer-facing brands, has been named as the new CEO of coffee giant Starbucks, joining a growing cohort of Indian-origin business leaders at the helm of global corporations. Narasimhan, 55 was previ-

ously the CEO of UK-based Reckitt Benckiser, a multinational consumer health, hygiene and nutrition company.

Starbucks announced on Thursday that Narasimhan will become the company's next chief executive officer and a member of the Starbucks Board of Directors. and Vice President Jagdeep

Narasimhan will join Star-April 1, 2023. bucks as incoming CEO on Oc-Reckitt Benckiser said in a



tober 1, 2022 after relocating statement Thursday that Narafrom London to the Seattle area simhan will step down as Chief and will work closely with How-Executive Officer on September ard Schultz, the interim CEO, 30, 2022.

before assuming the leadership It said he has "decided for role and joining the Board on personal and family reasons to relocate back to the United States and has been approached

for an opportunity that enables him to live there. In the statement, Nara-

simhan said that he has been offered an opportunity to re-turn to the United States and although it is difficult to leave, it is the right decision for me and my family.'

With this appointment, Narasimhan joins a growing list of Indian-origin CEOs at the helm of US-based global giants, including Microsoft CEO Satya Nadella, Adobe CEO Shantanu Narayen, Alphabet CEO Sundar Pichai and Twitter head Parag Agrawal. Indra Nooyi had served as PepsiCo's CEO for 12 years before stepping down in 2018.

Toyota to spend \$5.3 bn expanding Six Indian fishermen arrested



The Sri Lankan Navy has ar-The latest arrest came after 10 Indian fishermen were arrested rested six Indian fishermen and for allegedly poaching in Sri seized their trawlers for alleg-Lanka's waters on August 22. edly poaching in the country's territorial waters, an official The fishermen issue is a con-

statement said on Sunday on tentious one in the ties between India and Sri Lanka, with the Lankan Nawy personnel even

Sri Lankan President Ranil Wickremesinghe, who is also the finance minister, is set to present an interim budget on Tuesday, seeking enhanced expenditure and borrowing limits for his cash-strapped vernment. The interim budget comes

amidst the government's ongoing negotiations with the International Monetary Fund (IMF) for a possible bailout package. The Sri Lankan tions office last week said

Japan, US battery output

Tokyo(Japan)- Toyota said Wednesday it will ramp up the production of batteries for electric vehicles in Japan and the United States through an investment of up to 730 billion ven (\$5.3 billion).Part of the cash is included in a huge two-trillion budget for the development and production of auto batteries that was announced by the Japanese giant in December, a spokesman told AFP.Automakers are



battery production capacity in Japan and the United States by up to 40 GWh (Gigawatt Hours)," the company said in a statement. Toyota said it aims to begin producing cells for battery-powered vehicles in the two countries becars with combustion engines, tween 2024 and 2026. Around 400 billion yen will be spent in the second such incident in a Japan and around 325 billion

by Sri Lanka Navy

Iraqis heed cleric's plea to leave streets after clashes



Armed supporters of a power ful Iraqi cleric who clashed with security forces in the capital began to withdraw from the streets, restoring a measure of calm after a serious escalation of the nation's political crisis.

Following two days of deadly unrest that sparked fears instability might spread throughout the country and even the region, cleric Muqtada al-Sadr, 48, on Tuesday told his supporters to leave the government quarter where they had rallied

Within minutes, some could be seen heeding the call, dismantling their tents and walking out of the area known as the Green Zone.

The cleric's supporters packed up their belongings and trucks ferried away bundled up mattresses. Mounds of trash littered thoroughfares and the steps leading up to Iraq's parliament building.

Elon Musk's Te Tovota is the world's top-selling carmaker, and has championed hybrid motors and pioneered hydrogen as a fuel of the future. But until recently it has been slow to embrace battery-powered electric vehicles, seen as a key to reducing carbon emissions

speeding up the transition to

electric as pressure grows from

governments to move away from

and also thanks to the success

"With this investment, Toyota intends to increase its combined

yen in the United States, said the company, which expects a new battery-making plant in North Carolina to come online in 2025.

The announcement comes after Honda unveiled a joint venture on Monday with South Korea's LG Energy Solution to invest \$4.4 billion in a new US

electric car battery plant.

month The fishermen were arrested

it said.

on Saturday off Talaimannar, a settlement located on the northwestern coast of Mannar Island, the Navy said in the statement. The fishermen, who remain in naval custody in Talaiman-

fisheries inspector in Mannar,

the Palk Strait and seizing their boats in several alleged incidents of illegally entering Sri Lankan's territorial waters.

The Palk Strait, which is a narrow strip of water separating nar, will be handed over to the Tamil Nadu from Sri Lanka, is a rich fishing ground for fishermen from both countries.

he was keen to provide relief firing at Indian fishermen in through the interim budget to the people, who have been struggling with daily power cuts and shortages of basics such as fuel, food and medicines

Parliament's communica-

The budget will seek an

The budget will also seek an

increase to the government's

borrowing limit with an ad-

ditional sum of LKR 892 bil-

lion -- up from the originally

approved LKR 3,200 billion.

Wickremesinghe earlier said

Sri Lanka is going through its worst economic crisis since independence and high inflation have hit the public hard.

Pakistan is at a "challenging economic juncture," the IMF has warned, as the country's economy has been buffeted by adverse external conditions, due to spillovers from the war in Ukraine, and domestic challenges that have resulted in uneven and unbalanced growth.

The Exe cu tive Board of the Interna tional Monetary Fund (IMF) on Monday completed the combined 7th and 8th revi ews of a loan facility for Pak is tan, allowing immediate disbursement of USD 1.17 billion to the cash-strapped country.

While approving the much-needed bailout plan, after months of hectic efforts, including an unusual intervention by Pakistan Army chief Gen. Qamar Javed Bajwa, the Washington-based lender said, "Pakistan is at a challenging economic juncture.

"A difficult external environment combined with procyclical domestic policies fuelled domestic demand to unsustainable levels. The resultant economic overheating led to large fiscal and external deficits in FY22, contributed to rising inflation, and eroded reserve buffers," the IMF said in a statement.

The programme seeks to address domestic and external imbalances, and ensure fiscal discipline and debt sustainability, while protecting social spending, safeguarding monetary and financial stability, and maintaining a market-determined exchange rate and rebuilding external buffers, it said.

The IMF has also approved to increase the loan size to around USD 7 billion and extend it till June 2023.

"Pakistan's economy has been buffeted by adverse external conditions, due to spillovers from the war in Ukraine, and domestic challenges," Antoinette Sayeh, IMF deputy managing director and acting chair said in a statement on Monday.

Saveh said Pakistan needs "steadfast implementation of corrective policies and reforms remain essential to regain macroeconomic stability, address imbalances and lay the foundation for inclusive and sustainable growth.

Pakistan and the IMF had signed the USD 6 billion deal in July 2019 but the programme was derailed in January 2020 and restored briefly in March last year before again going off the track in June.

The present government led by Prime Minister Sharif which assumed power in April this year after toppling Imran Khan's government began an effort to revive the programme.

The IMF's formal approval follows the completion of the USD 4 billion in bilateral financing from four friendly nations, including China and Saudi Arabia, and would pave the way for immediate disbursement of the loan.

In her statement, Sayeh said the Pakistani authorities' plan to achieve a small primary surplus in FY2023 is a welcome step to reduce fiscal and external pressures and build confidence.

Containing current spending and mobilising tax revenues are critical to create space for much-needed social protection and strengthen public debt sustainability, she said. Efforts to strengthen the viability of the energy sector and reduce unsustainable losses, including by adhering to the scheduled increases in fuel levies and energy tariffs, are also essential.

Ukraine, Russia trade more blame on threats to nuclear plant

could cause a nuclear meltdown.

Fears about the potential for a radiation leak at Europe's largest nuclear power plant persisted Saturday as both sides traded blame for nearby shelling. Ukraine said Russian forces fired on areas just across the river from the plant and Russia claimed Ukrainian shells hit a building where nuclear fuel

is stored. Authorities were distributing iodine tablets to residents

who live near the Zaporizhzhia Nuclear Power Plant in case of radiation exposure, which can cause health problems.



Much of the concern centers on the cooling systems for the plant's nuclear reactors. The systems require power to run, and the plant was temporarily knocked offline Thursday because of what officials said was fire damage to a transmission hydrogen leakage and sputtering line. A cooling system failure of radioactive substances, and

Russian forces occupied the nuclear plant complex early in the 6-month-old war, but local Ukrainian workers have kept it running. The Ukrainian and Russian governments have repeatedly accused the other of shelling the complex and nearby areas, raising fears of a possible catastrophe. Periodic shelling has damaged the power station's infrastructure, Ukraine's nuclear power operator, Energoatom, said Saturday. "There are risks of

France's Macron woos Algeria, but can't erase colonial scars The leaders of France and Algeria and oil supplier to Europe and an

agreeing to cooperate

on energy, security and reassessing their joint history. French President

Emmanuel Macron Africa's largest country, a major gas

took an important step on Sat- influential regional military player. urday toward mending relations Algerian President Abdelmadjid scarred by disputes over migration Tebboune hailed an excellent and and the legacy of colonial crimes, very successful" visit and cred-

ited Macron's personal efforts toward rapprochement. The two were chummy at their final meeting Saturday, smiling,

wrapped up a three-day visit to embracing and holding hands. Algeria with a raft of accords that Tebboune specifically praised an France hopes will smooth ties with unprecedented joint security meeting, without elaborating.

UK's biggest aircraft carrier breaks down on way to US

the fire hazard is high, it said.

UK's biggest aircraft carrier HMS Prince of Wales, has broken down off the south coast of England after setting sail from Portsmouth Naval Base for the US on what the Royal Navy has described as a landmark aviation trial mission

The warship was said to be experiencing an "emerging mechanical issue" and the problem is being investigated. The GBP 3 billion carrier, which became fully operational last year, is reportedly anchored southeast of the Isle of Wight while the investigation is carried out

"HMS Prince of Wales remains in the South Coast Exercise Area while conducting investigations into an emerg-



ing mechanical issue," a Royal nal', an online news site fo-Navy spokesperson said. cused on defence issues, which The problem was first recited unconfirmed reports about damage to the starboard ported by UK Defence Jour-

propeller shaft.

On Saturday, the Royal Navy announced the warship's departure for the US to shape

the future of stealth jet and drone operations off the coast of North America and in the Caribbean.

Taking the HMS Prince of Wales task group across the Atlantic for the rest of this year will not only push the boundaries of UK carrier operations, but will reinforce our close working relationship with our closest ally, said Commanding Officer, Captain Richard Hewitt.

From operating the F35 Lightnings and drones to hosting the Atlantic Future Forum, none of this would be possible without the efforts of the amazing sailors on board, many of which are on their first deployment with the Royal Navy, he said.

MRUNAL THAKUR

says she can't ask for better South Indian debut than MUMBAI: Ahead of its Hindi version release, the trailer of the Dulquer Salman, Mrunal Thakur and Rashmika Man-

dana-starrer South Indian blockbuster Sita Ramam was released on Thursday. Helmed by Hanu Raghavapudi, the period romance showcases the fact that humanity matters more than war,

boundaries and religion Mrunal, who made her Telugu debut with the film, commented saying, «I could not have asked for a better debut in any of the Southern movies. The love that I have been getting is incredible.» She added, «And above all, it is a beautiful and a sweet story and I am glad that with the movie being dubbed in Hindi it is going to reach more people. As an actor, I am almost getting the best of both worlds.»

The period romantic drama, was released on August 5 in Telugu, Tamil and Malayalam and has been going strong at the box-office. Presented by Dr. Jayantilal Gada of Pen Studios & Swapna, the movie is set to release in Hindi on September 2 in cinemas.

Bhool Bhulaiyaa 2 set for comic book adaptation



Kartik Aaryan-starrer "Bhool Bhulaiyaa 2" will be adapted into a comic book series, the actor has announced. Production houses

T-Series and Cine1Studios have teamed up with Diamond Comics, India's iconic comic book distribu-

tor and publisher, to bring 'Rooh Baba Ki Bhool Bhulaiyaa', based on Aaryan's character, for the young audience.

'Rooh Baba aur unki kahaniyan ab aa gayi hai comics ki Bhool Bhulaivaa mein... This one is for all my lil fans #RoohBa-

Miguel Sapochnik quits as 'House of the Dragon' co-showrunner ahead of S2

POTPOURRI

baKiBhoolBhulaiyaa @ diamondcomicsindia @

tseries.official @cine1stu-

dios," Aaryan captioned

upcoming comic book on

"Keep the excitement

Instagram on Tuesday.

flowing as we introduce

#RoohBabaKiBhoolBhu-

laiyaa comics coming very

soon to entertain you and your family!" read the post by Diamond Comics.

Directed by Anees Ba-

zmee, the horror comedy

was released in theatres

on May 20. Also starring

Tabu and Kiara Advani,

"Bhool Bhulaiyaa 2" has

over Rs 250 crore at the

next be seen in Shashanka Ghosh's "Freddy" and Ro-

hit Dhawan's "Shehzada".

box office. Aaryan will

emerged as one of the big-

gest hits of 2022 collecting

the cover art of the

ing "House of the Dragon' ahead of the second season of HBO's "Game of Thrones" spin-off series.

Sapochnik served as the showrunner on the season one, which premiered last month on Disney + Hotstar, along with co-creator Ryan Condal.

According to entertain-ment website Deadline, Condal will now serve as solo showrunner on the next installment.

Sapochnik, who helmed Game of Thrones episodes such as The Battle of Bastards' and The Winds of Winter', will continue to serve as the executive producer on "House of the Dragons'

"Working within the GoT universe for the past few years has been an honour and a privilege, especially spending the last two with the amazing cast and crew of 'House of the Dragon'. I am so proud of what we accomplished with Season 1 and overjoyed by the enthusiastic reaction of our viewers, Sapochnik said. It was incredibly tough to decide to move on, but I know that it is the right choice for me, personally and professionally. As I do so, though, I am deeply comforted to know that Alan will be joining the

series. He's someone I've known and respected for a long time, and I believe this precious series could not be in safer hands, he added.

Nicolas Cage to star in comedy drama movie Dream Scenario



Hollywood veteran Nicolas Cage has been roped in to play the lead role in comedy drama "Dream Scenario". According to entertainment website Deadline, Kristoffer Borgli is directing the movie from his own script. Entertainment company A24 is set to finance and produce the project. Ari Aster and Lars Knudsen will also produce via their Square Peg banner. Plot details are currently under wraps. Cage was recently was seen playing himself in the Lionsgate film "The Unbearable Weight of Massive Talent". His next release is the Universal action comedy "Renfield", in which he plays Dracula opposite Nicholas Hoult as the titular

'Ek Villain Returns' to premiere on Netflix next week

character.



Streamer Netflix on Tuesday said action thriller "Ek Villain Returns" will arrive on its nlatform on Sentemb

Comedy show 'Blockbuster' set Zoya Akhtar on 'The Archies': Exciting to for release on Netflix in Nov introduce characters to new generation

For someone who grew up read ing Archies Comics, director Zoya Akhtar on Monday said it is a "pleasure and honour" for her to bring the Indian adaptation of the iconic comic to life.

The filmmaker, known for movies such as "Luck by Chance", "Zindagi Na Milegi Dobara" and "Gully Boy", is directing Netflix's live-action musical film "The Archies" based on the characters of the popular American comics.

"It's such a pleasure and an absolute honour to be asked to make the Indian adaptation for this very iconic comic. It's a huge part of my childhood. I've grown up reading it. "It's very exciting to be able to Jon Goldwater.

in India on October 5

take the characters and intro-

The Woman King' to release

Oscar winner Viola Davis-starrer the journey of General Nanisca

The Wom-

and at the same time, keep that event, touted as the streamer's nostalgia and the essence of the first film showcase, here. comic alive for people like me Billed as a coming-of-age that grew up on it," Akhtar said story, "The Archies" is set in in a video message which also the 1960s and follows the life featured Archie Comics CEO of popular fictional teenagers Archie Andrews, Jughead Jones,

The clip was played at Netfduce them to a new generation, lix's Films Day - Har Din Filmy! the acting debut of superstar Shah Rukh Khan's daughter Suhana Khan; superstar Sridevi and film producer Boney Kapoor's daughter Khushi Kapoor, and megastar Amitabh Bachchan's grandson Agastya Nanda. Mihir Ahuja, Dot, Yuvraj Menda and Vedang Raina

also round out the cast of "The Archies". "We've set it in the Anglo Indian community of India, and

The upcoming movie marks

it's in our magical fictional hill station down in our country. The town is called Riverdale, it's fictional," added the director. Goldwater, who always wanted to do something for Betty Cooper, Veronica Lodge, the Indian circuit, said he is looking forward to Akhtar's film.

November 3. Starring Randall Park and

comedy is created by Vanessa Ramos, who also serves as showrunner and executive producer. Yoon, an analog dreamer who

is in charge of the last operating Blockbuster Video in the United States, according to entertain-

Netflix axes 'Resident Evil' after one season

"Resident Evil". the Netflix action horror series loosely based on the popular video game franchise, will not return or a second season.

The development comes a month and a half after the show premiered on July 14.

According to entertainment website Deadline, the decision to pull the plug on the series was not as a bolt but mostly by what happened from the blue as it did not have a particularly impressive showing on the streamer's Top 10 trending list. Set in an post-apocalyptic world in the year 2036, "Resident Evil" follows Jade Wesker (played by Ella Balinska) who fights for survival in a world overrun by the blood-thirsty infected and insane creatures. She is haunted by her past in New Raccoon City, by her father's chilling connections to the Umbrella Corporation



Lance Reddick, Tamara



Applause Entertainment CEO Sameer Nair says his association with filmmaker Hansal Mehta goes back to the early days of streaming in India and they are aiming to consolidate their creative partnership with the upcoming season of "Scam" and a series on Mahatma Gandhi. Nair said he first worked

with the National Awardwinning director on the 2017 ALTBalaji se-"Bose: Dead/Al

to interact with him then, so I always wanted to work with him. We had independently bought the rights to Sucheta Dala's book 'Scam' and were planning to make the show. We had signed Hansal to direct an untitled show for us," Nair told

PTI in an interview. Once Hansal Mehta signed

want to make that'. It just happened like that," he added. Dalal and Basu's book was adapted into the superhit SonyLIV series "Scam 1992: The Harshad Mehta Story", which starred Pratik Gandhi in the title role.

The actor, a regular presence in the Gujarati film and theatre circuit, became an the contract with Applause, the overnight star following his stellar portrayal of the infamous and charming ockbroker Harsha

ment news website Variety. Timmy, alongside the rest of his employees, must work to remind their

Streamer Netflix has announced store can provide the human that its latest comedy series connection that big corpora-"Blockbuster" will debut on tions can't. Fumero plays the role of Eliza Walker in the show

alongside Tyler Alvarez as Car-Melissa Fumero, the 10-episode los Herrera, Madeleine Arthur as Hannah Hadman and Olga Merediz as Connie Serrano. Recurring guest stars for the It features Park as Timmy series include J.B. Smoove as

Percy Scott and Kamaia Fairburn as Kayla Scott. "Blockbuster" is produced by

Universal Television.

community

that the local

service made the announcement

on its official Twitter page. The caption of the tweet read: "2x the action, 2x the thrill. #EkVillainReturns arrives on 9th September on Netflix." Directed by Mohit Suri and produced by Balaji Telefilms and T-Series, the Hindi feature film released in theatres on July 29. It stars John Abraham, Arjun Kapoor, Disha Patani and Tara Sutaria. "Ek Villain Returns" is a followup to the 2014 original of the same name, also directed by Suri.

Indian arm of the streaming an King" is all set for a theatrical to take on the enemies deterrelease in India on October 5. The film, inspired by true

events, follows the Agojie, an all-female warrior unit who protected the African kingdom of Dahomey in the 19th century, one of the most powerful states of Africa at the time. According to a press release issued by Sony Pictures Entertainment India, "The Woman King" will release Tamil. The movie chronicles

mined to violate their honour and destroy their way of life.

Actors Thuso Mbedu, Lashana Lvnch, John Bovega, Adrienne Warren, Jayme Lawson and Hero Fiennes Tiffin round out the cast. "The Old Guard" helmer Gina Prince Bythewood has directed the movie and has also penned the screenplay along with Dana Stevens, Cathy Schulin the country in English and man, Davis, Julius Tennon and We worked on 'Bose' together Maria Bello are the producers.

starring Rajkummar Rao, before he joined Mumbai-based content studio Applause. The senior executive said Applause had al-ready acquired the rights

to journalists Sucheta Dalal and Debashis Basu's 1992 book "The Scam: Who Won, Who Lost, Who Got Away". "I had worked with Hansal before Applause. at ALTBalaji. I had a chance



studio head asked him if he had any ideas. "He said 'I've got various ideas. I'm thinking of things'. And I said, 'Well, I've got one idea about this book 'Scam', something I always wanted to make. And he straightaway said, 'Oh my God, I

Mehta. Following the record-breaking success and acclaim for "Scam 1992", Nair said Hansal Mehta wanted to be part of the fran-

chise that is expanding with a second chapter which will tackle the 2003 stamp paper fraud by Abdul Karim Telgi. "We get along, we work very well. I like how his mind works. We make for a good collaborative team," he added.

Smart, Siena Agudong, Adeline Rudolph and Paola Nunez with additional cast members Ahad Raza Mir, Connor Gosatti and Turlough Convery also starred in the show.

Showrunner Andrew Dabb executive produced and wrote "Resident Evil" with Mary Leah Sutton. Robert Kulzer and Oliver Berben of Constantin Film also served as executive producers on the series.

Nobody can fill Jhulan's shoes, her passion for cricket is unmatched: Harmanpreet tweets from 2020, sent India skipper Harmanpreet

in judicial custody

Actor KRK arrested

over 'defamatory'



A court here on Tuesday sent actor and film critic Kamal Rashid Khan, popularly known as, in 14-day judicial custody after he was arrested by the city police over his alleged defamatory tweets posted two years ago. While his lawyer said the tweets were about the film "Laxmii Bomb" (later titled as "Laxmii") starring Akshay Kumar, police did not disclose any details. Khan was arrested at the Mumbai airport late Monday night after he arrived from Dubai. Police produced him before a magistrate's court in Borivali and sought his custody for four days for investigation. But the court rejected the request and sent him in 14-day judicial custody. His lawyer Ashok Sarogi then filed a bail application which was likely to be heard later in the day.

Kaur on Tuesday paid a glowing tribute to Jhulan Goswami, saying the veteran pacer's passion for the sport is unmatched and "nobody can fill her shoes". The 39-year-old, who is lead-

ing wicket-taker in international cricket in a career spanning more than two decades, is set to retire after the third and final ODI against England at Lord's on September 24.

"She goes to every game with the same kind of passion which is unmatched, nobody can beat that," Harmanpreet said in a media interaction here on the eve of their departure for their white-ball series in England.

Having made her debut under the captaincy of Jhulan in a match against Pakistan in the 2009 World Cup, Harmanpreet has some vivid memories of the legendary Indian pacer who has a world record 252 wickets to her name from 201 ODIs -- the

only bowler with more than 200 wickets in the format. "When I made my debut she was the captain, it's a great opportunity for me that I would be leading the side when she would be playing her last ODI. When practice regimen." I entered the team, she was the



front. I've learnt a lot from her. Nobody can fill in her shoes.

"She's someone who always puts in the same kind of effort, bowling two-three hours She still puts in the same kind of hard work she used to during her early days... I've never seen her make any changes to her

"You hardly see any bowler one who was leading from the doing like that, or even at the

nets while batting ... Nobody can bring that passion she has for cricket

"As a cricketer and a person, I've learnt a lot from her. She's a great example for all of us. There are many back home who have grown up watching her and then took up the sport.

Jhulan last played for India during the ODI World Cup in New Zealand in March this

vear before sustaining a side strain ahead of India's final group game against South Africa and missed the Sri Lanka tour in July.

Having made her Interna-tional debut in 2002, Jhulan called it quits from T20s in 2018, and played her last Test match in October 2021.

Overall, Jhulan has played 12 Tests, 68 T20 Internationals and 201 ODIs including six World Cup appearances.

Fresh from their silver medal winning show at Commonwealth Games Birmingham, India will begin their tour with three T20s starting from September 9.

Thereafter India will play three ODIs at Hove (September 18), Canterbury (September 21) before the marquee ODI at the Lord's, their first at the hallowed venue since their 2017 Cricket World Cup final defeat.

Harmanpreet said they would do their best to make it a special

occasion for her. "We are talking about it being her last tournament. It would be very special for her and for us. We would try to create some great moments for her so she can go back with some special memories.



THE FINANCIAL WOR Read & Lead

A weekly Newspaper from Chandigarh & Delhi

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

