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Parliament passes bill to help small, medium sector

NEW DELHI: The Parliament passed the Factoring Regulation (Amendment) Bill, 2021 to bring changes in the legislation aimed at helping the MSME sector.

The Bill, that will help the micro, small and medium enterprises (MSME) sector in the availability of working capital, was passed in the Rajya Sabha on July 26.

Piloted by Union Finance Minister Nirmala Sitharaman, the Bill was passed after a discussion of 15 minutes amid protest and sloganeering by the opposition.

The Bill will provide relief to the MSME sector and help them in ensuring a smoother capital cycle and healthier cash flow, the finance minister said.

"It is a very important Bill which will benefit the MSMEs of this country because a difficulty is constantly expressed by the MSMEs that their receivables are getting delayed.

"As a result, there is a provision of selling their receivables to a third party. If the third party is going to make an immediate availability of funds, they shall be able to move their business smoothly. There are several such advantages in



factoring from payment of the seller," Sitharaman said. It ensures a smoother working capital cycle for the seller and healthier cash flow for MSME, she added.

The Bill has incorporated many suggestions from the U K Sinha Committee. After that, the Bill was brought in September 2020 and then referred to a standing committee of the House.

"After a detailed examination, the standing committee came up with a report on February 3 containing one legislative suggestion and eight non-legislative suggestions. All of those have been accepted by the government and this amendment bill, therefore, is with all those recommendations," Sitharaman added.

Deputy Chairman Har-

ivansh Narayan Singh, who was presiding the Rajya Sabha proceedings, asked the agitating opposition members, who had trooped into the Well of the House, to return back to their seats.

MPs from the BJP, AIDMK and TRS, who supported the Bill, participated in the discussion. No members from the opposition took part.

While BJP MP Shiv Pratap Shukla said the Bill is very supportive of the MSME sector, TRS' K R Suresh said the Bill should have been more comprehensive in benefiting the sector. **AGENCIES**

CBSE Class 12 result announced, 99.37% students declared pass



NEW DELHI: Girls outperformed boys in the class 12 CBSE board results declared on July 30 clocking a pass percentage of 99.67 as against 99.13 per cent for boys.

Overall pass percentage for class 12 boards this year is 99.37 per cent. In all 13,04,561 candidates took the exams and 12,96,318 passed. "The girls have done better than the boys by 0.54 per cent," a statement from the CBSE said.

Among the various institutions affiliated with the CBSE, the Kendriya Vidyalaya and the Central Tibetan School Administration posted 100 pc pass marks improving their percentages over 2020. Jawahar Navodaya Vidyalayas pass percentage is 99.94 per cent, government schools have scored 99.72 per cent pass marks, government aided 99.48 per cent and independent 99.22 per cent.

Children with special needs also came out with flying colours with a 99.59 per cent pass percentage. "Out of the candidates who appeared, 70,004 scored above 95 per cent marks, which comes to 5.37 per cent of all candidates in the top category of scorers. The number of students with 90 to 95 per cent marks are 150,152, which comes to 11.51 per cent of the candidates," the CBSE said.

In the children with special needs category, 10.19 per cent scored 90 to 95 per cent mark and 3.29 per cent scored more than 95 per cent. This year, 6,149 candidates

(0.47 per cent) have been placed in the compartment.

Pass percentage among foreign candidates is 99.92 per cent (17,003 have been declared pass out of 17,016 who appeared). No merit list will be prepared by the Board for Class XII 2021 results this year. The Board will also not declare subject wise merit list of students nor issue merit certificates to students this year.

The result of about 1600 new schools is still under process. The result of these schools will be declared in a week's time. Accordingly, the result of about 6,000 students of these schools and some other schools will be shown as "results later." The CBSE will issue only a combined mark sheet cum certificate this time to the students of Class XII in place of a separate marksheet and passing certificate.

The class 12 exams earlier scheduled for May 4 this year were cancelled on June 6 in the wake of Covid surge.

The board said compartment exams will be conducted by the board between August 16 and September 15 and the dates would be announced soon. The following category of students will be allowed to appear in these tests -- students not satisfied with their assessment done based on the CBSE marking policy, private, second chance compartment candidates, students who have registered for the 2021 exam for improving their performance in only one subject, first chance compartment candidates. **AGENCIES**

HIGHLIGHT OF THE WEEK

- 1 Pro-Khalistan group Sikhs for Justice says Himachal once part of Punjab, won't allow CM Jai Ram to hoist national flag
- 2 NH 707 closed after 100-metre stretch of road caves in due to heavy landslide in Himachal's Sirmaur
- 3 Delta variant may spread as easily as chickenpox, cause more severe infection: Reports

Talks to strengthen US, India relations

NEW DELHI: In reflection of growing bilateral ties between India and the US, External Affairs Minister S Jaishankar and US Secretary of State Antony Blinken held wide-ranging talks covering the situation in Afghanistan, Indo-Pacific engagements, Covid-19 response mechanism and ways to strengthen regional security.

At a joint media briefing, Blinken said there are few relationships in the world that are more vital than the one between the US and India.

At the same time, he said as the world's leading democracies, "we take seriously our responsibilities" towards freedom, equality and opportunity to all of "our people".

He said actions by India and the US shape the 21st century and beyond, and that is why strengthening partnership with India is one of the top foreign policy priorities of the US.

Referring to Afghanistan, Blinken said both India and the US are committed to the proposition that there is no military solution to the conflict in that country, asserting that there has to be a peaceful resolution that requires the Taliban and the Afghan government to come to the negotiating table.

"We both agreed strongly



that any future government in Afghanistan has to be inclusive and fully representative of the Afghan people... Ultimately it has to be an Afghan-led and Afghan-owned peace process," he said.

Blinken said India "has and will" continue to make a vital contribution to Afghanistan's stability and development.

On his part, Jaishankar said that the talks took place at an important juncture when key global and regional challenges needed to be effectively addressed.

"Our bilateral partnership enhanced to a level that it enables us to deal collaboratively with larger issues," he said.

Jaishankar said the issue of

Jaishankar said a solution needs to be worked out through dialogue and not on the battlefield since a unilateral imposition of will can never lead to stability in Afghanistan.

"It is essential that peace negotiations are taken seriously by all parties. Unilateral imposition of will by any party will never lead to stability nor indeed can such efforts ever acquire legitimacy," noted the Minister.

Cooperation in battling the Covid pandemic figured prominently in Blinken's talks with Jaishankar. Blinken also announced a \$ 25 million assistance to support vaccination efforts across India and recalled with "gratitude" the aid and assistance India provided to the US early in the pandemic.

the coronavirus pandemic was naturally a particular priority.

"We discussed travel challenges resulting from Covid," he said. "We looked at Afghanistan, Indo-Pacific and the Gulf region," he added. On Afghanistan, Jaishankar said that the world wishes to see an independent, sovereign, democratic and stable Afghanistan. **AGENCIES**

Heavy downpour leaves 14 dead; many missing, stranded in HP



SHIMLA: Government officials told that seven people died in Lahaul and Spiti district of the state and two in Chamba. Four people have been reported missing from Kullu district, including one tourist from Delhi. Another three have been reported missing from Lahaul and Spiti.

Those missing are workers who are believed to be trapped under the debris of the landslides. National Disaster Response Force teams have been requisitioned to rescue those trapped.

In Lahaul and Spiti district, the bodies of the deceased were recovered by the Indo-Tibetan Border Police. The search and rescue operations in this region have now been called off by the administration.

7 killed as cloudburst hits village in J-K's Kishtwar

JAMMU: A cloudburst hit a remote village in Jammu and Kashmir's Kishtwar district early, leaving seven people dead and 17 others injured, officials said.

Six houses and a ration depot situated on the banks of a

stream besides a bridge were damaged in the cloudburst which triggered flash floods in the area around 4.30 am.

A search and rescue operation by police, Army and State Disaster Response Force (SDRF) is under way to locate over 14 people who are still missing from the scene of the cloudburst at Honzar village in Dacchan tehsil, the officials said.

NH 707 closed after 100-metre stretch of road caves in

PAONTA SAHIB: The Paonta Sahib-Shillai national highway 707 was closed for vehicular traffic after about a 100 metre stretch of the road caved near Kachi Dhank Badwas following heavy downpour for the last 2 days in Sirmaur district. Police sources said that a heavy landslide occurred on the highway where a group of villagers ran helter-skelter to save themselves. Another 200 metre stretch of the road also caved in near Kachi Dhank near Rajban between Rajban and Sataun. The road has been facing incessant damage in the rains for the last several years, inconveniencing residents. **AGENCIES**

PM: New NEP major factor in 'mahayagna' of nation building



"WE WILL ACHIEVE IN THE FUTURE WILL DEPEND ON WHAT KIND OF EDUCATION WE ARE GIVING TO OUR YOUTH AT PRESENT."

NEW DELHI: As the new National Education Policy (NEP) completed one year,

Prime Minister Narendra Modi said it is one of the major factors in the grand exercise of nation-building and assures the youth that the country supports their aspirations.

Modi said in the last one year, teachers, principals and policymakers of the country

have worked very hard in implementing the National Education Policy on the ground.

Addressing a programme on the completion of one year of the NEP, the prime minister said what new heights "we will achieve in the future will depend on what kind of education we are giving to our youth at present".

"India's new National Education Policy is one of the major factors in the 'mahayagna' (great exercise) of nation-building," Modi said.

The new NEP assures the youth that the country is now completely with them and with their aspirations, he said.

Modi said the Artificial Intelligence (AI) programme which has just been launched will make the youth future-oriented and open the way for an AI-driven economy. **AGENCIES**

Shiromani Akali Dal and other parties demand JPC into farmers' deaths

NEW DELHI: Eight parties, including the Shiromani Akali Dal, the Left, BSP, RLP, NCP, Shiv Sena and NC wrote to Lok Sabha Speaker Om Birla demanding a joint parliamentary committee probe into the number of deaths during the farmers' agitation and also sought Union Agriculture

Minister Narendra Tomar's apology for saying the "government had no knowledge of farmers' deaths" during the nine-month-long Kisan Andolan.

"We urge you to form a Joint Parliamentary Committee led by an Opposition member to probe the entire issue and

ascertain details of the total number of lives lost in the ongoing Kisan Andolan and suggest ways and means to rehabilitate the victim families. The JPC could also take feedback directly from farmers and their representatives about their reservations vis-a-vis the three agriculture

laws and submit the same to the government for necessary action. We are confident that as custodian of the august house you will ensure that the insult meted out to farmers and their democratic protest is addressed. This will also send out a clear signal that the temple of democracy

stands with the 'annadaata' and will not stomach the insult heaped on him," says the letter to the Speaker written on Friday and signed, among others, by Akali Dal MP Harjinder Kaur Badal, NCP's Supriya Sule, BSP's Danish Ali and NC's Hasnain Masoodi. **AGENCIES**

A complete **KNOWLEDGE CAPSULE**

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Covid-19: Delhi govt to seek feedback from teachers, parents about reopening of schools

NEW DELHI: The Delhi government is seeking feedback from students, teachers, and parents about the reopening of schools considering the Covid situation is under control, Deputy Chief Minister Manish Sisodia announced.

During an online briefing, he said that students, parents and teachers can mail their suggestions to delhischools21@gmail.com on how the process of reopening schools be started and a decision will be taken considering the opinions of all stakeholders.

"The Delhi government had closed schools and colleges keeping in mind the safety and security of children. But now, schools have opened or are opening in many nearby states and the situation of Covid in Delhi is under control. Approximately 7,000 Covid tests are being conducted daily in Delhi, with only 40-50 Covid-positive people."

"Therefore, before making



any decision to open educational institutions, we to take their suggestions from parents, teachers, principals, and children as to when and how to open educational institutions. After the suggestions are received, the government will decide when and how to re-open the education system," he said.

Sisodia noted that in the ongoing special parents-teacher

meeting (PTMs) in Delhi government schools, over five lakh parents visited schools and interacted with teachers about their children's education and well-being.

"During the PTM, curiosity was prominent among parents and teachers regarding the reopening of schools mixed with fear about the safety of the children. Due to the closure of colleges, the college life of our

youth has also been reduced to a small room in the house.



College-going youth dream of studying proudly in a big college, however, because of the pandemic, their college campus is also confined to their home. Therefore, the youth are also curious about when and how their colleges will open"

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"During the PTM, curiosity was prominent among parents and teachers regarding the reopening of schools mixed with fear about the safety of the children. Due to the closure of colleges, the college life of our youth has also been reduced to a small room in the house.

he said. Over 5,000 suggestions were already received by the government within three hours of the announcement.

Delhi had reeled under a brutal second wave of coronavirus which claimed a large number of lives daily with a shortage of beds and oxygen worsening the situation.

Schools in the national capital were ordered shut last year in March ahead of a nationwide lockdown to contain the spread of the coronavirus.

While several states started partial reopening of schools in October last year, the Delhi government allowed physical classes only for 9-12 grades in January this year, which were again suspended following the exponential rise in Covid-19 cases. The Delhi government, however, allowed auditoriums and assembly halls in schools to be used for training and meeting purposes, but physical teaching and learning remains suspended. AGENCIES

Delhi govt to recommend names of doctors, health workers for Padma awards

NEW DELHI: The Delhi government has decided to recommend for the Padma awards this year names of doctors and health workers who fought against coronavirus and saved lives during the pandemic, Chief Minister Arvind Kejriwal said.

The chief minister also asked Delhiites to recommend names of doctors and health workers whose work deserves to be recognised.

People can send in their recommendations to padmaawards.delhi@gmail.com by August 15, he said.

Kejriwal said a search and screening committee headed by Deputy Chief Minister Manish Sisodia would take the final call on these recommendations. "We want the doctors and health workers to be felicitated with the Padma awards this year in recognition of their work and as a gesture of gratitude towards them," the CM said.



We want the doctors and health workers to be felicitated with the Padma awards this year in recognition of their work and as a gesture of gratitude towards them"

Many doctors and health workers contracted Covid and lost their lives while saving

people from the virus. The whole country and humanity are indebted to them, he said.

The Padma awards are given for distinguished and exceptional achievements or service in all fields or disciplines, such as art, literature and education, sports, medicine, social work, science and engineering, public affairs, civil service, trade and industry, etc. All persons without the distinction of race, occupation, position or sex are eligible for these awards. AGENCIES

Covid drug hoarding: No SC relief for Delhi BJP MP Gautam Gambhir's foundation

NEW DELHI: The Supreme Court refused to stay the proceedings against Delhi BJP MP Gautam Gambhir's foundation with regard to alleged illegal procurement and distribution of Covid-19 medicines in the national capital.

"This is not done. We don't want to say anything, but we also have our ears to the ground," a Bench led by Justice DY Chandrachud said, refusing to entertain the plea seeking a stay on the prosecution under the Drugs and Cosmetics Act.

"Procured medicines Illegally' Gautam Gambhir Foundation is accused of illegally procuring and distributing crucial medicines during the second wave of the Covid-19 pandemic when acute shortage of medicines was being reported from across the country.

Earlier, Delhi's drug controller had told the HC that Gautam Gambhir Foundation has been found guilty of unauthorisedly stocking, procuring and distributing



FabiFlu medicine to Covid patients. The SC noted that people were running around for medicines and suddenly a trust comes and says we will give you medicines.

As the Bench asked senior advocate Kailash Vasudev, representing the foundation, to approach the Delhi High Court, he chose to withdraw the petition. The high court had deprecated the manner in which a huge quantity of the drug was procured, saying genuine patients who needed the medicine during

the crisis could not get it as the bulk stock was taken away by Gambhir's foundation. AAP MLA Praveen Kumar was also found guilty of similar offences under the Drugs and Cosmetics Act and action will also be taken against him, the high court was informed during hearing of a PIL seeking registration of an FIR on the allegations that politicians were able to procure and distribute in huge quantities the Covid-19 medicines even as many patients waited for life saving drugs. AGENCIES

Delhi HC raps Twitter for failing to comply with IT rules

NEW DELHI: The Delhi High Court pulled up Twitter Inc for appointing a "contingent worker" as Chief Compliance Officer (CCO), saying the company had failed to comply with the IT Rules, 2021.

"I don't know what your company wants to do. If you want to comply, do it wholeheartedly...I am giving you a long rope, but the court won't do it forever," Justice Rekha Palli said after perusing Twitter's affidavits and posted the matter for further hearing on August 6.

I don't know what your company wants to do. If you want to comply, do it wholeheartedly...I am giving you a long rope, but the court won't do it forever. Justice Rekha Palli The rules mandated appointment of a key managerial person or a senior employee as CCO, but Twitter appointed a "contingent worker" through a third party contractor, the court said, rejecting the company's affidavit as "unacceptable".

He (CCO) is categorical (in his affidavit) that he is not an



employee. This itself is in the teeth of the rule. There has to be some seriousness about the rule. Some sanctity has to be given," Justice Palli told senior advocate Sajan Poovayya, who represented Twitter.

Poovayya said while the CCO was a contingent worker appointed via a third party contractor, he had undertaken to perform all functions and responsibilities under the IT Rules.

Stating that the nodal contact person was yet to be appointed, he sought two weeks for the appointment.

However, the court expressed reservations about use of the term "contingent worker" by Twitter in its affidavit especially when it was not clear who the third party contractor was. AGENCIES

Police constable held for killing man in road rage incident

NEW DELHI: A Delhi Police constable and his associate were arrested after over a month for allegedly abducting and killing a 28-year-old man in a case of road rage at New Ashok Nagar in eastern part of the city, officials said.

The accused have been identified as Constable Monu Sirohi, a resident of Saidpur, Bulandshar in UP and Harish, a resident of Laxmi Nagar in Delhi, they said.

On June 13, one Ashok Kumar lodged the missing report of his brother Ajeet Kumar, a resident of New Kondli, at New Ashok Nagar police station.

Later, on June 15, a complaint by Ashok was received where he raised suspicion that his brother might have been abducted and killed, police said.

Efforts were made to trace the missing person and a case was registered under sections 365 (kidnapping or abducting with intent secretly and wrongfully to confine person) and 34 (common intention) at New Ashok Nagar police station on June 27, a senior police officer said.

During investigation, police nabbed Sirohi and his friend Harish. Investigation revealed that on the night of the incident, both the parties were drunk. Ajeet came in front of the car of Sirohi and others—Vikas, Vineet and Harish—following which an altercation broke out between them, police said. Ajeet and his friend Atul were beaten up.

Atul managed to escape from the spot, while they caught Ajeet and assaulted him brutally.

Later, Ajeet was abducted in a car and was taken to Muradnagar in Uttar Pradesh. When he died, his body was dumped in the canal at Muradnagar, police said. AGENCIES

Delhi Assembly passes resolution urging Centre to confer Bharat Ratna on Sunderlal Bahuguna

NEW DELHI: The Delhi Assembly unanimously passed a resolution, urging the Centre to posthumously confer the Bharat Ratna, the country's highest civilian honour, on noted environmentalist Sunderlal Bahuguna.

Participating in a debate on the resolution on the first day of the assembly's Monsoon Session, Chief Minister Arvind Kejriwal said although the House is passing this resolution, the entire country wants that the Bharat Ratna be conferred on Bahuguna.

"I think it will be an honour for the Bharat Ratna if the highest civilian award goes to Bahuguna," he said.

Kejriwal pointed out that Bahuguna, who led the pioneering Chipko movement, not only protected the environment but also worked for many other social causes.



Opposition BJP, too, supported the resolution.

The chief minister had earlier written a letter to Prime Minister Narendra Modi in this regard.

Bahuguna's life has been commemorated in the Vidhan Sabha premises and his portrait installed in the gal-

struggling for that cause in his area. He worked towards the cause of de-addiction extensively," Kejriwal said.

"I am delighted that the entire house and all parties are unanimously passing this resolution. I hope the central government will pay heed to the demand of the country and honour Bahuguna. The resolution reads that he be honoured for his contribution to the environment. I feel that he has contributed to all spheres of life and was not only limited to the environment," the chief minister added.

The Chipko movement, started by Bahuguna at the foothills of the Himalayas in 1973, was a forest conservation movement in India. It later became a rallying point for many environmental movements across the world. AGENCIES

100 pc rise in hair loss complaints among Covid patients at Delhi hospital

NEW DELHI: Delhi's Indraprastha Apollo Hospital has seen a 100 per cent rise in complaints of hair loss among coronavirus patients, doctors said.

Normally, according to a spokesperson, the private hospital in South Delhi would record four to five complaints of hair loss a week.

However, hair loss cases "started increasing from mid-May and a consolidated report says we have been seeing double the number of cases since then", the spokesperson said.

Usually, Covid-19 patients experience hair loss a month after recovering from the disease. In some cases, hair loss is observed during the infection

period, too, doctors said.

Deficiencies due to change in dietary habits, fever during the infection, stress, anxiety, sudden hormonal changes and persistent post-Covid inflammatory reactions are some of the reasons for the temporary hair loss, they said.

Dr Shahin Nooreyzedan, senior consultant, cosmetic and plastic surgery, Indraprastha Apollo Hospital, said, "We have seen a two-fold rise in the number of patients complaining of problems related to hair loss."

"Post-Covid inflammation has been a major contributor. Deficiencies due to a compromised nutritional intake, sudden changes in weight,



hormonal disturbances and reduced vitamin D and B12 levels are some of the major reasons for the loss of large volumes of hair loss post-

infection," he said.

Dr Kuldeep Singh, senior consultant, cosmetology and plastic surgery, said, "Hair loss post-Covid is temporary in na-

ture and is due to a condition called Telogen Effluvium. It is a result of the shock the body sustains after suffering from fever and other symptoms during Covid-19."

Normally a person can lose up to 100 hair per day, but it can increase to 300-400 hair per day due to Telogen Effluvium, he said.

The doctors suggested that after recovering from Covid-19, one should have a nutritious diet along with natural edible sources of vitamins and iron. Iron deficiency can accentuate hair loss, while a protein-rich, balanced diet reduces hair fall.

People should approach a doctor only if excessive hair loss persists even after con-

suming a nutritious diet for five to six weeks.

Some common hair care solutions that can be administered to prevent excessive hair loss are—use of mild, paraben and sulphate-free shampoos, keeping a close check on the itchy and flaky scalp, refraining from oiling and massaging the scalp, using a wide-tooth comb and seeking immediate medical intervention in case of development of bald patches and huge volume of hair fall.

One should avoid stress, meditate, eat healthy, take natural nutritional supplements, avoid heat and chemicals for hairstyling and refrain from following a sedentary lifestyle, the doctors said. AGENCIES

NEW DELHI: The Delhi government will take over the management of a top private school in Rohini over alleged arbitrary fee hike and has received the required approvals from the lieutenant-governor's office, Deputy Chief Minister Manish Sisodia said.

"Delhi government had issued orders several times to withdraw the arbitrarily increased fees by the school, but the school management has failed every time to comply with these orders. Chief Minister Arvind Kejriwal had approved the proposal of the DoE to take over the management of Bal Bharati School. This file was sent to the LG, which has now been approved," Sisodia said.

"If any school increases fees arbitrarily then strict action will be taken against them," he added in an official statement.

In its reaction, the school said it was yet to receive any communication from the DoE and asserted that it has always functioned within the provisions of the Delhi School Education Act and Rules (DSEAR) and followed all court judgements.

"We are getting to know about all this only through media. We are yet to receive any communication from the DoE and will consider the entire issue once we receive any direct communication," Principal Geeta Ganwani said.

"Bal Bharati Public School has always functioned within the provisions of DSEAR and followed all the judgements given by Hon'ble High Court of Delhi on related issues in the past and will continue to do so

in future also. We will like to assure parents of our students that we will always protect the interests of our students," the principal added.

According to DoE officials, the department had conducted an in-depth inspection of the financial statements of Bal Bharati School for the financial years 2016-2017 to 2017-2018. "During the detailed inspection of the records, it was found that the total funds with the school for the year 2017-2018 were Rs 23.81 crore. Out of this amount, Rs 20.94 crore was estimated to be spent. Even after spending Rs 20.94 crore the school management had a net surplus of about Rs 2.87 crore.

"After this, the Directorate of Education came to the conclusion that there is no need for the school management to increase the fees. In this regard, the DoE refused to accept the fee hike proposed by the school for the academic session 2017-2018," a senior DoE official said.

The official further noted that apart from this, the fees increased by the school in 2017-18 had to be adjusted further. But, in the meantime, the Delhi government again received complaints from the parents that the school had increased the fees several times in 2018-19 and 2019-20, and further asked them to deposit arrears.

"Consequently, we issued a notice to the school on May 10, 2019 asking why the recognition of the school should not be cancelled or why the government should not take over the management of the school. The reply received by the school was not satisfactory. AGENCIES

NEWSBRIEF

Apparel showroom employee raped by cab driver in Gurugram

GURUGRAM: A woman employee of an apparel brand in MGF metropolitan mall was allegedly raped by a cab driver who gave her a lift for reaching Delhi. The woman was heading home after her job when she took the cab. The accused who was driving a cab of sea green colour reportedly asked her to sit in front seat and leave the back seat empty for other commuters. He then rode her to a deserted area and raped her in his cab. She was then dumped at Aaya Nagar Border. The woman moved to police station evening with her husband and an FIR has been registered at DLF phase-2 police station. According to the complaint filed by the woman, it was yesterday night around 8:16 pm when she left apparel showroom and reached at bus stop near MG road metro station to get a ride till herin-laws home in Delhi. AGENCIES

97,79,440 Covid vaccine doses administered in Delhi so far: Bulletin

NEW DELHI: Nearly 38,000 doses of coronavirus vaccine were administered in Delhi on Tuesday, taking the cumulative number to 97,79,440, according to the city's daily vaccination bulletin issued. The city administered 37,825 doses on Tuesday, of which 13,827 were first doses and 23,998 were second doses. The national capital, had a balance stock of 7,11,380 coronavirus vaccines comprising 4,87,410 Covishield and 2,23,970 Covaxin doses, according to the data shared by the government. A total of 62,490 Covishield and 29,360 Covaxin doses were added to the stock on Tuesday. AGENCIES

Sushant Singh Rajput tribute film to release in theatres after Delhi HC denies stay

NEW DELHI: The Delhi High Court has again denied a stay on the movie 'Nyay The Justice' based on Sushant Singh Rajput's case. Advocate Vikas Singh battled for an injunction, however, the judge said no relief was granted to Sushant Singh Rajput and hence the film is ready for release. 'Nyay The Justice' is written and directed by Dilip Gulati, produced by Sarla A. Saraogi and Rahul Sharma. "We believed justice would be served through the system, and we are very happy with the verdict. We have always mentioned that this film is not being made to ride on the events and make money, but we wanted the truth to come out and justice being served," producer Rahul Sharma told. AGENCIES

NEWS BRIEF

Rahul Gandhi urges people in Kerala to adhere to Covid guidelines

NEW DELHI: Amid rising cases of coronavirus in Kerala, Congress leader Rahul Gandhi appealed to people in the state to follow all safety measures and guidelines. Kerala reported over 22,000 coronavirus cases for the third day in a row on Thursday. The Central government is sending a six-member team to Kerala to aid the state's ongoing efforts in Covid management. "Rising cases of coronavirus infections in Kerala are worrying," Gandhi said. "I appeal to our brothers and sisters in the state to follow all safety measures & guidelines. Please take care," the MP from Kerala's Wayanad said in a tweet. **AGENCIES**

R-Day violence: Court grants anticipatory bail to gangster-turned-activist Lakha Sidhana

NEW DELHI: A Delhi court granted anticipatory bail to gangster-turned-activist Lakha Sidhana in a case related to his alleged involvement in the violence that ensued at the Red Fort here on Republic Day. Additional Sessions Judge Kamini Lau granted pre-arrest bail to Sidhana. Advocate Jasdeep Dhillon, representing the accused, said he had joined the probe and fully cooperated with the investigating agency. Earlier, Public Prosecutor Pankaj Bhatia, representing the police, told the court that Sidhana had invited the protesters to the Red Fort and is one of the main conspirators in the case. Sidhana, however, denied any involvement in the Republic Day violence. On January 26, protesting farmers clashed with police during the tractor rally against three farm laws and stormed into the Red Fort, hoisting religious flags on its domes and injuring scores of policemen. **AGENCIES**

Woman bank official stabbed to death by debt-ridden ex-manager of same branch in Maharashtra

PALGHAR: A woman official of a private bank at Virar in Maharashtra's Palghar district was stabbed to death, while her female colleague was injured in an attack by two persons, including a debt-ridden former manager of the same branch, police said on Friday. The incident occurred at ICICI Bank's Virar east branch around 8.30 pm on Thursday. The two victims were the only persons working in the bank at that time, they said. Anil Dubey, one of the two accused arrested in the case, is a former manager of the bank where the incident took place, senior inspector Suresh Varade of Virar police station said. "The accused duo entered the bank and threatened its assistant manager Yogita Vartak and cashier Shradha Devrukhkar - at knifepoint when they were doing some official work," he said. **AGENCIES**

Raj Kundra arrested as he was not cooperating with probe: Police to HC



MUMBAI: Mumbai Police told the Bombay High Court that businessman Raj Kundra was arrested in an alleged case of production and streaming of pornographic films as he was not cooperating with the investigation.

In an affidavit filed in response to Kundra's petition challenging the arrest, the police also argued that section 67(A) of the Information Technology Act, which is about "publishing/creating pornographic content", was rightly

invoked in the case.

Kundra was arrested by the Mumbai crime branch on July 19, and is presently in judicial custody. His bail application was rejected by a lower court on Wednesday.

In his petition, he claimed that the material which he allegedly disseminated through apps was not pornographic, and at the most it could be described as "lascivious".

Kundra (45), who is married to actor Shilpa Shetty, also alleged that the police had not

Actress Shilpa Shetty's mother files cheating complaint against property agent

MUMBAI: Bollywood actress Shilpa Shetty's mother Sunanda has registered a complaint of cheating and forgery here against a property agent in a Rs 1.6 crore land deal in adjoining Raigad district, a police official said.

According to the official, the case was registered against the accused, Sudhakar Ghare, on Wednesday at the Juhu Police

station in suburban Mumbai on directions of a city court.

The accused allegedly forged documents to claim that the land in question was in his name and executed the Rs 1.6 crore deal with Sunanda Shetty, he said, quoting from the complaint. However, when the fraud came to light, Sunanda Shetty asked Ghare to return her money, but he

failed to do so, the official said.

He has been charged under relevant sections of the Indian Penal Code, he said. A senior inspector from the Juhu Police station confirmed registration of the case, but said no arrest has been made and further investigation was underway.

During initial probe, the police found the matter is two years old when Sunanda Shetty had purchased the relevant land in Karjat taluka, around 100km from Mumbai, from Ghare. **AGENCIES**

issued any notice under section 41A of the Code of Criminal Procedure before arrest, which is mandatory.

As per section 41A, the police may, in cases where arrest is not warranted, issue summons to the accused and record his or her statement.

The police said in their reply that a notice was issued prior to the arrest, but Kundra refused to accept it.

"The fact that the petitioner refused to accept the notice im-

plies that the petitioner refused to cooperate with the investigation," said the affidavit filed by inspector Kiran Bidve.

During the hearing before Justice A S Gadkari on Thursday, Kundra's lawyer Aabad Ponda argued that when such a notice is issued, a period of two weeks is given to the person to appear for questioning.

"Kundra was not even given two days or two hours. His office premises were searched by the police on the afternoon

of July 19. This went on for about three to four hours during which Kundra was present and cooperating. Later in the evening he was asked to accompany the police to the police station where he was arrested," Ponda said. The police in their affidavit, however, alleged that when the search was underway, Kundra and his "IT technician" Ryan Thorpe started deleting messages from a WhatsApp group, thus destroying evidence. **AGENCIES**

Rs 238 crore spent so far for construction of new Parliament building: Govt



NEW DELHI: The government has so far spent Rs 238 crore and Rs 63 crore for the construction of a new Parliament building and the redevelopment of Centre Vista Avenue, respectively, Lok Sabha was informed.

In a written reply to a question, Minister of State for Housing and Urban Affairs Kaushal Kishore said that construction of a new Parliament building at an estimated cost of Rs 971 crore is being undertaken and is targeted to be completed by October next year.

Also, the redevelopment of Central Vista Avenue stretching from Rashtrapati Bhavan to India Gate will cost Rs 608 crore and the project is expected to be completed by November this year, he said.

According to the government, the estimated costs to be incurred on these two projects for the financial year 2021-22 is Rs 1,289 crore.

Replying to another question, the minister said that the details of rental premises or area-wise hired by various establishments of the government and expenditure incurred on those private rental premises or area-wise since their origin of lease agreement is not centrally maintained.

Earlier, the government had said the ongoing Central Vista redevelopment project, which includes the construction of 10 new Secretariat buildings, would lead to a saving of Rs 1,000 crore in the form of rent for government offices.

The redevelopment project of the Central Vista—the nation's power corridor—envisages a new triangular Parliament building, a common central secretariat, revamping of the three-km-long Rajpath, from Rashtrapati Bhavan to India Gate, new prime minister residence and the Prime Minister's Office (PMO), and new Vice President Enclave. **PTI**

All-India quota in medical, dental seats: 27% for OBC, 10% EWS

NEW DELHI: The government announced to reserve 27 per cent seats for OBC and 10 per cent for EWS students in undergraduate and postgraduate medical and dental courses (MBBS/MD/MS/diploma/BDS/MDS) under the All India Quota (AIQ) Scheme from the current academic session.

This will make it easier for students from Other Backward Classes (OBC) and Economically Weaker Sections (EWS) to study in any medical college of their choice across India. PM Narendra Modi, at a meeting held on Monday, had directed the ministries concerned to facilitate an effective solution to the long-pending issue.

Hailing the move as a landmark, the PM today said, "The decision will help thousands of

our youth every year get better opportunities and create a new paradigm of social justice in our country."

The decision would annually benefit around 1,500 OBC students in MBBS and 2,500 in postgraduation, besides around 550 EWS students in

MBBS and 1,000 in postgraduation, the government said.

The all-India quota comprises 15% of total available UG seats and 50% of total available PG seats in government medical colleges. Initially, there was no reservation under the AIQ Scheme. In 2007, the Supreme Court introduced a reservation of 15% for SCs and 7.5% for STs under the scheme. When the Central Educational Institutions (Reservation in Admission) Act became effective in 2007, providing for 27 per cent quota to OBCs, the same was implemented in all central educational institutions.

However, it was not extended to the AIQ seats of state medical and dental colleges. That gap is being filled now. **AGENCIES**

QUOTA APPLICABILITY

MBBS, postgraduation, dental seats covered under the new provision

WHO WILL BENEFIT

- 1,500 OBC students in MBBS and 2,500 in postgraduation
- 550 EWS students in MBBS and 1,000 in postgraduation

EAM : Will work towards political settlement in Afghanistan

NEW DELHI: External Affairs Minister S Jaishankar has ruled out a military solution to the Afghanistan crisis and said India "will work with the international community to ensure political negotiations are pursued seriously".

Responding to questions from Swapan Dasgupta (BJP) in the Rajya Sabha on China's efforts to bolster the Taliban, Jaishankar said, "We are very

clear that there must be a negotiated political settlement in Afghanistan." India's stance was also conveyed to the US Secretary of State Antony Blinken whom Jaishankar met for bilateral talks during his visit to New Delhi. The same day, China provided legitimacy to the Taliban by hosting a nine-member delegation with its Foreign Minister Wang Yi calling the

militant organisation as "a pivotal military and political force" in Afghanistan.

Head of the Taliban team Mullah Baradar reciprocated by assuring Beijing that his group "will not allow any force to use Afghan territory to do anything harmful to China". Pakistan Prime Minister Imran Khan too called Taliban members as normal civilians. **AGENCIES**

Mamata meets Gadkari, seeks electric vehicle unit in Bengal

NEW DELHI: West Bengal Chief Minister Mamata Banerjee met Road Transport and Highways Minister Nitin Gadkari and talked about infrastructure projects in the state.

Later talking to media-persons, Banerjee said she urged the minister to help in improving infrastructure in

Gangasagar where millions of devotees assemble every year to take a holy dip on the occasion of Makar Sankranti. She also urged the minister to set up a manufacturing unit for electric vehicles in West Bengal.

She also met Kanimozhi, DMK Lok Sabha member and

half-sister of Tamil Nadu CM MK Stalin. Asked if she and Banerjee discussed joining hands for the 2024 elections, Kanimozhi said, "I came to compliment her for the victory in the Assembly elections."

She also met actor-lyricist couple Shabana Azmi and Javed Akhtar. **AGENCIES**

Flood relief efforts on war footing as rains, floods, landslides swamp Maharashtra

DOMINICK RODRIGUES
Mumbai

Flood relief efforts are going on a war footing in Maharashtra — even as the Chief Minister Uddhav Thackeray urged immediate restoration of electricity, water supply and road repair in flood-hit areas, while ensuring hygiene and health facilities to prevent spread of disease.

Thackeray also urged the Union Finance minister Nirmala Sitharaman to give directions to the insurance companies to pay atleast 50% reimbursement of claims by the flood affected traders, shopkeepers, businessmen and citizens, in view of the havoc and loss of life and property in the incessant rains and floods in the State. Besides the Finance Minister being



informed, banks too have been urged to provide loans at concessional interest rates to the flood-and-rain hit.

He urged for use of drones and other latest technology, while calling for action including flood-protection walls and warning systems alongside rehabilitation of the affected

people. The 26 river basins in the flood-prone Konkan coastal region would soon have flood warning RTDS equipment within three months, including across seven rivers in the first phase, he said while directing the relief and rehabilitation department to highlight setting up of SRDF

centers in Maharashtra on par with the Central Government's NDRF.

While urging the corporate world to also assist in the state's relief programmes, he asked the authorities to monitor steep and hilly areas, farms, house repairs, training at centers for relief and rehabilitation, and road repairs. While 50 percent of the roads at Mahabaleshwar, Poladpur and Panhala had been eroded due to incessant rains and floods, the Secretary of Public Works Department Ulhas Debadwar, said 290 roads had been badly damaged, and about 800 bridges and ditches have been submerged.

While the power supply department is working on a war-footing, as many as 14,737 electricity transformers were

affected by the rains and floods in Maharashtra's Baramati-Satara and Pen areas, while 9,500 more were repaired and used again, Principal Secretary of energy department Dinesh Waghmare said, adding that 9.59 lakh customers' power supply was affected with 6.5 lakh connections being restored and 44 out of 67 affected sub-stations — besides two huge electricity towers in Mahad — now functioning again.

Around 746 villages water supply has been affected by the rains and tankers are now supplying water, while 459 medical teams have been formed to visit 496 flood-affected villages, 293 relief camps started in Kolhapur district and six others in Ratnagiri district.

Amit Shah welcomes decision to provide quota to OBC, economically backward in medical education

NEW DELHI: Union Home Minister Amit Shah welcomed the government's decision to provide reservation to the OBC and economically weaker sections in medical courses, and said it reflected Prime Minister Narendra Modi's commitment to the welfare of backward classes.

The government announced a 27-per cent quota for OBC and 10 per cent reservation for the Economically Weaker Section (EWS) in the All-India Quota (AIQ) scheme for undergraduate and postgraduate medical and dental courses from the current academic year, 2021-22. In a series of tweets in Hindi, Shah said about 5,550 students will be benefited by this decision of the Modi government.

'Some elements' reducing parliamentary panel on IT to 'ping pong match': Tharoor

NEW DELHI: With the BJP members of a parliamentary panel opposing his decision to question government officials on the Pegasus row, Congress MP Shashi Tharoor, who heads the committee, took a swipe at them, saying "some elements" have chosen to reduce it to a "ping pong match" that is not in the spirit of Parliament.

Asked about reports of BJP MP Nishikant Dubey moving a "privilege motion" against him, Tharoor told reporters that it has no "validity" as no constituted procedure was followed in introducing the motion that requires the Speaker to get the leave of the House before it can be introduced.

Hitting back, Dubey said the Congress MP is unaware of the rules and has gone into "frustration" as he is focussed on becoming the leader of his party in Lok Sabha in place of Adhir Ranjan Chowdhury.

Official sources said Dubey has moved a "privilege notice" in the Speaker's office against Tharoor for allegedly misusing his power as the head of the Parliamentary Standing Committee on Information and Technology. It will be for Speaker Om Birla to decide the fate of the notice. The panel that was set to question government officials on Wednesday on the Pegasus spyware issue was postponed due to lack of quorum.

BJP members of the panel who were present in the meeting room didn't sign the attendance register in protest leading to a lack of quorum required for holding



the meeting.

Tharoor said he was very disappointed with the development.

"I am very disappointed that some elements on some issues have chosen to reduce this committee to some sort of a ping pong match which I don't believe is in the spirit of Parliament or parliamentary committee," he said.

Asked about divisions among the panel's members along political lines, the former union minister noted that when he was the chairman of the parliamentary committee on external affairs for five years where its members worked in an extremely amicable and cooperative spirit. That committee also had a strong BJP majority, he added.

He also expressed his ignorance about Trinamool Congress MP Mahua Moitra allegedly calling Dubey a "Bihari gunda" when the panel members had assembled for the meeting.

"How can I tell you about a meeting which never happened? I am completely unaware if somebody allegedly said something at a meeting that never took place to somebody who was not there. How am I to be concerned about it?" **AGENCIES**

500 people, groups write to CJI seeking SC intervention in Pegasus snooping matter

NEW DELHI: Over 500 individuals and groups have written to Chief Justice of India (CJI) N V Ramana seeking immediate intervention of the Supreme Court in the alleged Pegasus snooping matter.

They have also sought a moratorium on the sale, transfer and use of Israeli firm NSO's Pegasus spyware in India.

They have expressed shock over media reports that the spyware was used for surveillance of women students, academics, journalists, human rights defenders, lawyers and victims of sexual violence.

Besides, the signatories to the letter have requested the top court to adopt a gender-neutral sexual harassment, data protection and privacy policy.

The letter also referred to the issue of alleged snooping on the apex court official who had raised allegations of sexual harassment against then Chief Justice Ranjan Gogoi.

"For women, the Pegasus scandal is deeply concerning, for speaking out against the state and men in positions of state power has meant that their lives are wrecked by such surveillance permanently."

"Human rights defenders have been imprisoned, and victims of sexual harassment have also not been spared such shocking forms of state sponsored cyber-crimes, which are analogous to digital forms of state terror," the letter said.

The letter has been signed by various activists including Aruna Roy, Anjali Bhardwaj, Harsh Mander; scholars and eminent lawyers like Vrinda Grover, Jhuma Sen among others.

An international media consortium has reported that over 300 verified Indian mobile phone numbers were on a list of potential targets for surveillance using Pegasus spyware. **AGENCIES**



He said that by fulfilling this long pending demand, the prime minister has shown the commitment of the government towards the welfare of backward class and economically weaker section.

"I congratulate Narendra Modi on the historic decision

to provide 27 per cent reservation for OBC category and 10 per cent reservation for economically weaker section in All India Quota Scheme in undergraduate and postgraduate (PG Medical/Dental courses) in the field of medical education," he said. **PTI**

Pegasus snooping scandal needs an immediate probe

The institution set up for a judicial probe by the West Bengal government into allegations of surveillance using advanced spyware on potential Indian targets marks a significant political and legal pushback against the Union government's attempts to deny the global media revelations and diminish the potent threat such practices pose to democracy. Given Chief Minister Mamata Banerjee's penchant for the dramatic and her endless run-ins with the Centre, it may be easy to dismiss the act of a State government ordering an inquiry into what could be a large-scale intelligence-gathering programme of a state actor as mere political chutzpah. However, in the context of the Centre and the ruling BJP's aggressive refusal to cede any ground on the growing demand for a credible probe into the use and misuse of Pegasus spyware, the West Bengal inquiry acquires both legal and political salience. The Union government claims that illegal surveillance is not possible in India and has not specifically admitted or denied the use of Pegasus, the spyware supplied by Israel's NSO Group. Banerjee has rightly invoked the possible grave implications for democracy, public order, the independence of the judiciary and the autonomy of legislators while ordering an inquiry under the Commissions of Inquiry Act. Media reports suggest that those likely targeted included Prashant Kishor, the TMC strategist during the recent Assembly polls, and Abhishek Banerjee, Banerjee's nephew. Regardless of which agency or government was behind it, there are grounds to believe that part of the surveillance covered the State government's territory, bringing into play its legitimate right to order an investigation. Ideally, the Centre itself should order a wide-ranging judicial inquiry into the Pegasus scandal so that the nation has an opportunity to know the truth.



BISHOW PARAJULI REVIEWS THE GOVT MEASURES TO TACKLE FOOD CRISIS DURING THE COVID-19 PANDEMIC

Lessons from food security response

With a reduction in COVID-19 infections as the second wave weakens in India, it is important to focus on the pandemic's disruptive impact on the food security and livelihoods of the poor and marginalised.

The deadly virus has been around for two years and it is not clear as to how and when it will end. However, we do have enough in terms of a hindsight analysis of policies and interventions that promise food and livelihood security, along with the strengthening of health support, for millions facing the wrath of the pandemic.

It is imperative to also note an alarming escalation in the global hunger that is unfolding right now. There was a 'dramatic worsening' of world hunger in 2020, much of it likely related to the fallout of COVID-19. While the pandemic's impact has yet to be fully mapped, a multi-agency report, 'The State of Food Security and Nutrition in the World', estimates that around a tenth of the global population — up to 81.1 crore persons — were undernourished last year.

India has made enormous progress in food production over the years, with an inspiring journey towards self-sufficiency in food production marked by the Green Revolution. In 2020, India produced over 30 crore tonnes of cereals and had built up a food stock of 10 crore tonnes. The country has registered record harvests over the last few years. India exported a record 1.98 crore tonnes of rice and wheat in FY21.

Coming to the impact of COVID-19's fallout, vulnerable and marginalised families in India continued to be buffered against the food crisis by its robust Targeted Public Distribution System (TPDS).

Key measures initiated by the Union government included allowing the States to lift their allocations for six months in one go, in anticipation of a surge in demand for foodgrains through the public distribution system. As data shows, there was an unprecedented spike in the uptake of subsidised and free foodgrains during



the lockdown. The public distribution system became a lifeline for millions hit by the pandemic.

A dynamic analysis of the food security scenario and feedback from different stakeholders allowed the Government of India to increase entitlements given to National Food Safety Act (NFSA) beneficiaries in 2020. For instance, under the Pradhan Mantri Garib Kalyan Anna Yojana (PMGKAY), 81.3 crore NFSA beneficiaries received an additional 5 kg of foodgrains per person per month and 1 kg of pulses per family per month, free of cost, for eight months from April to November 2020. Under the Atmanirbhar Bharat package, 8 crore migrants were provided 5 kg of foodgrains per month, free of cost.

The government also allowed NGOs/civil society organisations to buy rice and wheat at subsidised prices directly from nearby Food Corporation of India (FCI) warehouses. Rice was sold at Rs 22 per kg (market price is Rs 35 per kg) and wheat at Rs 21 per kg (market price is Rs 27 per kg) last year.

The PMGKAY was introduced in 2020 for eight months to provide relief to 80 crore beneficiaries covered under NFSA from COVID-induced economic hardships. The scheme was reintroduced this year for

the third phase implementation for two months till June, and later extended till November under the fourth phase.

During the third phase of PMGKAY, about 89% of the allocated foodgrains were distributed to beneficiaries. The distribution reached 94% in May. Implemented for eight months last year and for seven months this year, the PMGKAY outlay will add up to a total expenditure of Rs 2,28,000 crore over 15 months.

Addressing challenges

The COVID-19 pandemic has once again drawn attention to addressing the aspects of access and portability of food entitlements. It is critical to leave no one behind in times such as these and crucial for states to find solutions so that no one goes hungry.

Ensuring that food support focuses on at-risk groups, including persons with disabilities, the elderly, single women-led households, transgender persons, HIV-affected persons, displaced persons, refugees and orphan children, is at the heart of 'Leave No One Behind'.

The scale of India's public food distribution systems is immense and has gone through constant navigation and improvement, which is commendable.

But more needs to still be done to improve access and inclusion among the missing vulnerable population.

First, the introduction of the One Nation One Ration Card (ONORC) scheme is an innovation that can be a game changer, allowing beneficiaries to access their food entitlements from anywhere in the country. This is especially important for a country like India with a massive mobile population and migration between States. The scheme takes the massive digitisation of the supply chain, distribution and access to the next step, ensuring anyone benefits from anywhere in India.

Second, climate change will continue to affect agriculture and food security, and the impact on the poor and vulnerable can be devastating. Massive efforts are needed towards programmes that focus on building resilient agriculture that is adaptive to changing weather and needs through the introduction of newer varieties of crops, efficient irrigation systems, and the promotion of crops as per the agro-climate zones. Thirdly, a third of all food produced is wasted. There should be enhanced efforts to prevent losses. Lost or wasted energy used for food production accounts for about 10% of the world's total energy consumption, and annual greenhouse gas emissions associated with food losses and food waste reaches to around 3.5 gigatonnes of the CO₂ equivalent.

Finally, 2021 offers a unique opportunity for advancing food security and nutrition through transforming food systems with the upcoming UN Food Systems Summit, the Nutrition for Growth Summit and the COP26 on climate change. The outcomes of these events will certainly shape the actions of the second half of the UN Decade of Action on Nutrition. India has a central role to play in this transformation and offering experiences and solutions to address the thought processes and models for a resilient, equitable, and food-secure world.

Bishow Parajuli is UN World Food Programme Representative and Country Director for India. Views are personal.

FIVE OBSERVATIONS

LACK OF DISASTER PREPAREDNESS

- 1 MAN-MADE FURY?**
The downpour which lead to death of many tourists and a lot of people missing, are a cause of man made tunnels and roads, which weakened the mountains and leads to the landslides.
- 2 A THREAT**
Be it the Himalayas or the Western Ghats, the threat of landslides always looms large whenever the heavens open up. Disaster precautions need to be initiated well before the onset of the rainy season.
- 3 UNPLANNED CONSTRUCTION ON HILLS**
The loss of lives and property can be prevented or minimised by strictly regulating construction activity for residential and commercial purposes. Allowing hotels to operate in danger zones is an open invitation to disaster. Such laxity should not go unpunished.
- 4 DAMAGED ROADS**
It's also imperative to promptly repair damaged infrastructure such as roads and bridges that are the lifeline for commuters. Governments are quick to announce ex gratia relief when such tragedies happen, but the priority should be to ensure that things don't come to such a pass.
- 5 MAHARASHTRA RAIN**
Landslides triggered by heavy rain have claimed dozens of lives in Raigad and Satara districts of Maharashtra recently, while several parts of Karnataka are also grappling with the problem.

LETTERBOX

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VIKRAM VINCENT ON WHY STAKEHOLDERS SEEK TO FIND A ROBUST SOLUTION TO SIFT FACT FROM FICTION

Are law and technology a solution to fake news?

Fake news and its associated social problems have been a major concern and the Indian government has been attempting to bring in several legal amendments to deal with its creation, propagation and effects. Social media companies, too, are investing billions of dollars into technological solutions such as Artificial Intelligence (AI) to identify fake news and its proliferation. Are these the best solutions to solve a problem as old as humanity or is there any other effective solution?

Looking at statistics on the justice delivery system in India, the legal system needs to become more robust before it can be considered an effective solution. Further, the formulation of laws in themselves do not prevent a wrong action.

When Timnit Gebru, former co-lead of Google's ethical AI team, made an unceremonious exit, the MIT Technology Review identified the key aspects of her unpublished paper that had caused a stir within Google. In summary, to train large AI models, massive computing power and energy is required and this has been expanding since 2017, along with an ever-increasing carbon footprint. The Technology Review stated that the 'Transformer' model, as on January 2019, used 6,56,347 kilowatt-hour (kWh), producing a carbon footprint of 6,26,155 lbs of CO₂ equivalent at a cloud computing cost between \$9,42,973 and \$32,01,722 for a single



training of the AI model. These models have to be trained multiple times before they become usable. Further, since the models tend to use text already present on the Internet, there is a tendency for the AI to reflect strong negative human biases. The numerical values highlight the cost on the environment and the remote possibility of access to already deprived sections of society.

Fake news is disinformation that has no basis in reality, but is presented as fact. Being designed to manipulate both the intellect and emotions of a person, it can evoke strong emotional reactions in its reader, which could sometimes result

in violence. Statistics from social media websites show that fake news generates much higher engagement among readers than real news. While digital networks have contributed to the exponential proliferation of fake news, this is not really a new phenomena.

In an experimental study conducted among first-year undergraduate History students, who were given some historical content, it was found that novice learners made claims that did not have supporting evidence, were either inaccurate or unrelated.

India's diversity is its strength, but also the source for numerous conflicts that have persisted over the decades. These conflicts, being rooted in historical claims around politics, culture and religion, will intensify if the historical assumptions and data behind related fake news are not contextually analysed and challenged. The problem is aggravated with the decline in history learning programmes worldwide. While the National Council of Educational Research and Training (NCERT) curriculum has elements of historical thinking, State boards are primarily focused on the memorisation of content.

A way forward

The Constitution of India provides a long-term solution under Article 51A (h), which says, "It shall be the duty of every citizen to develop the scientific temper,

humanism and the spirit of inquiry and reform." While the National Education Policy, 2020, captures the needs of the nation, it unfortunately misses out on historical thinking.

Historical thinking is the set of thinking skills required for learning history or doing history and is content agnostic. It consists of concepts like points of view, evidence, validity and reliability of the source, contextualisation, and corroboration, apart from other skills. Historical thinking skills can also be applied to a diverse set of domains such law, forensic science, politics and research, and dealing with the real world problem of 'fake news'.

In the case of fake news, a person would have to be able to read a piece of news, examine the source for bias and ascertain whether the claims being made are factual with data or whether they constitute deliberate misinformation. Since fake news is designed to appeal to emotion, it becomes all the more important that a person is skilled at interrogating evidence, contextualising the information and corroborating it with alternate sources. If historical thinking has such widespread application, why is it missing from active public discourse and in the education system?

Vikram Vincent has a Ph.D in Educational Technology, from IIT Bombay. Views are personal.

BOOKS: REVIEW

Phenomenal journey of Olympics recounted

A new book maps down the phenomenal journey of the Olympics through time immemorial - from its genesis to its glory days - with the lore of myth, magic and gallantry in every turn of its long-walked path.

In 'The Most Incredible Olympic Stories', Argentinian writer Luciano Wernicke curates the oldest sporting legends - a tale that becomes the narrative of a modern civilisation.

Published by Niyogi Books, it is packed with many powerful tales that often captivate with their elements of surprise, unpredictability, and romance. It is a confluence of history, politics and spirit.

The Olympics has always been a platform of voices, a podium that has always inspired a plurality of narratives, the book says.

It mentions how at the 1968 Mexico edition, African-American

sprinters Tommie Smith and John Carlos climbed onto the podium without trainers and dressed completely in black. When the American anthem was played, they raised a fist closed wrapped in a black glove, symbol of unity of the 'Black Power', sending tremors to the White pride.

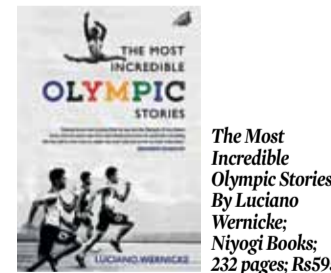
The idea of using the gloves in the awards ceremony was from the Australian Peter Norman, winner of silver medal in that race. Norman was banned by his country's Olympic authorities and was not allowed to compete in Munich 1972. Smith and Carlos left the Olympic Village, but their message had already been heard by the world. In Moscow, for example, poet Yevgeny Yevtushenko wrote a ballad to honour the African-Americans.

Wernicke worked in the sports media and also taught journalism

The idea of using the gloves in the awards ceremony was from the Australian Peter Norman, winner of silver medal in that race. Norman was banned by his country's Olympic authorities and was not allowed to compete in Munich 1972

techniques and text composition at the Cárculo de Periodistas Deportivos for about 20 years. In 2019, he was assistant to the Costa Rica's national football team manager, Gustavo Matosas.

He is the author of numerous books on sports such as 'The Most



Incredible World Cup Stories', 'The Most Incredible Football Stories', 'Doctor and Champion', and 'Duel Never Won' (a comparative biography of Lionel Messi and Cristiano Ronaldo).

The book tells how the ideal spirit of a game is not only about imposing strict rules, but about keeping room for those rules to be altered, if necessary.

By breaking rules occasionally, sports thus uplifts itself in terms of humanity, it says.

The book mentions several instances to show how right from the very beginning, that has been the case.

"Only single women and girls were allowed to attend Olympia as spectators. Married women were prohibited from witnessing the

different sports, under the penalty of death. The only known case of violation of these rules correspond to Callipatria, a woman who disguised herself as a man to see her son Pisdoro in the boxing competition. The judges and spectators discovered the deception, but the woman was forgiven for being a daughter, sister and mother of Olympic champions," it says.

Luciano Wernicke was born in 1969 in Buenos Aires, Argentina. As a journalism graduate from the University of Salvador, he worked in the sports media such as the magazine El Gráfico and the newspaper Olé. He also taught journalism techniques and text composition at the Círculo de Periodistas Deportivos for about 20 years. In 2019, he was assistant to the Costa Rica National Football Team manager, Gustavo Matosas.

Wernicke is the author of numerous books on sports such as 'The Most Incredible World Cup Stories', 'The Most Incredible Football Stories', 'Doctor and Champion', 'Duel Never Won' (a comparative biography of Lionel Messi and Cristiano Ronaldo), etc.

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NEWSBRIEF

Tata Motors plans to hike passenger vehicle prices from next week

NEW DELHI: Tata Motors is looking to increase prices of its entire range of passenger vehicles from next week as it aims to offset the steep rise in procurement cost of essential materials like steel and precious metals, as per a top company official. The Mumbai-based auto major sells a range of passenger vehicles like Tiago, Nexon, Harrier and Safari in the domestic market. "We have seen a very steep increase in the prices of steel and precious metals over the last one year. The financial impact of the increase in commodity prices is in the range of 8-8.5 per cent of our revenues in the past one year," Tata Motors President Passenger Vehicles Business Unit (PVB) Shailesh Chandra told. **AGENCIES**

Airtel upgrades its Prepaid plans to offer more value to customers



NEW DELHI: Bharti Airtel has revised its Prepaid plans to offer more value to customers. Under the new scheme, Airtel has discontinued its Rs 49 entry level Prepaid recharge. The Company's Prepaid packs will now start from the Rs 79 Smart Recharge and offer up to four times more outgoing minutes of usage to customers along with double data. This change is in line with the Company's focus on offering superior connectivity solutions. Airtel customers on entry level recharges can now stay connected for longer without worrying about their account balance. The revision will be effective from July 29, 2021. **AGENCIES**

HUDCO share sale: Rs 870 cr bids on Day 1

NEW DELHI: Institutional investors on Tuesday placed bids worth over Rs 870 crore in the government's 8% share sale in HUDCO. Institutional investors put in bids for over 19.40 crore shares against the base issue size of more than 9.90 crore shares. At the indicative price of Rs 45.03 apiece, the bids put in by institutional bidders are valued at over Rs 870 crore. "The OFS of HUDCO got good response on Day one. Issue subscribed nearly two times of base size by non-retail investors. Government has decided to exercise the green-shoe option," Department of Investment and Public Asset Management (DIPAM) Secretary Tuhin Kanta Pandey tweeted. The government is selling up to 8% stake sale in HUDCO at a floor price of Rs 45 apiece. Bids would open for retail investors. **AGENCIES**

Aditya Birla Group to set up Rs 1K-cr paint unit at cycle valley in Ludhiana

LUDHIANA: The upcoming hi-tech cycle valley at Dhanansu village in the district has attracted another big investment, the government has confirmed.

The Aditya Birla Group will set up a state-of-the-art paint manufacturing unit at an investment of Rs 1,000 crore and this will offer over 2,000 jobs, including direct employment of 600 persons, a senior official said.

This was the second major investment after Hero Cycles setting up its anchor unit over 100 acres worth Rs 400 crore, which promises to offer 1,000 direct employment opportunities and produce 4 million bicycles per annum, especially premium and e-bikes.

Sharing details, Chairman, Aditya Birla Group, Kumar Mangalam Birla, who was recently offered 61 acres of land at Rs 147 crore to invest in the hi-tech valley by Chief Minister Capt Amarinder Singh, told The Tribune that the group was planning to foray into the paint business with an initial capital expenditure of Rs 5,000 crore over the next three years through their flagship



company Grasm5.

"We are setting up a paint manufacturing plant in Ludhiana in over 61 acres with an investment of Rs 1,000 crore and will offer over 600 direct jobs, besides 1,500 indirect employment opportunities through our operations," disclosed Birla.

Having 130 state-of-the-art manufacturing units globally with presence in the USA, Australia, Vietnam, South Korea, Thailand and the UK, besides overseas operations spanning 36 countries, the group has proposed to begin its operations here with the production

of 300 MLPA water-borne paint, 60 MLPA enamel paint, 120 MLPA co-polymer acrylic emulsion paint and 40 MLPA alkyd resin.

With a turnover of Rs 78,591 crore in 2019-20 and having 1.4 lakh employees on board, the BSE and NSE-listed group has hired Piyush Shankarani as vice-president, projects, to look after its new foray into the paint operations. Piyush was a part of Asian Paints for 18 years and has also worked with Sudarshan Chemicals for three years before joining Aditya Birla Group.

Meanwhile, the e-auction

of plots and units at the hi-tech valley industrial park that will provide plug and play infrastructure to mobility and advanced manufacturing industrial units, coming up over 383 acres of land at a cost of Rs 500 crore, was launched shortly.

Principal Secretary, Industries and Commerce, Alok Shekhar, said the internal works of the project of key concern for all components will be completed by the end of this year. He disclosed that following e-tendering for industrial chunks and units, a few large industries have shown interest for the large plots.

A provision of Rs 22 crore has been made in the Punjab Budget 2021-22 for creation of capital assets in the valley.

The state government is developing the cycle valley with an aim to attract new investors not only from within the country, but also from overseas. The approved industrial park will not only attract global investments, but also facilitate Punjab-based industries to expand their capacities thereby generating new employment opportunities in the state. **AGENCIES**

Apple logs over 140 per cent growth in India in Q2, iPhone 11 top performer

NEW DELHI: Apple registered more than 140 per cent growth in India in the second quarter this year, as iPhone 11 continued to perform well with a strong aspirational brand value, a report showed.

iPhone 11 contributed over 60 per cent of the iPhone shipments during the April-June quarter in the country, according to data provided by CyberMedia Research (CMR) to IANS.

The rest of the iPhone line-up, including Apple iPhone 12, XR and SE 2020 also performed well.

"As we run into the all-important festive quarter, Apple does face some potential headwinds ahead, including supply chain challenges and the threat of a potential third Covid wave," Prabhu Ram, Head-Industry Intelligence Group (IIG), CMR, told IANS.

"Apple should be able to navigate these challenges and could potentially be on course for double-digit growth for the full year, on the back of increased local iPhone assembly, aggressive marketing initiatives and strong consumer demand," he added. **AGENCIES**



Riding on the stellar performance for its entire line-up of products, Apple has recorded an incredible growth in India in the June quarter, according to CEO Tim Cook.

"The vast majority of markets we tracked grew double digits, with especially strong growth in emerging markets, including India," he said during the company's earnings call on Tuesday.

Apple has already started manufacturing certain iPhone models, including the latest iPhone 12, in India.

Apple started manufacturing iPhones in India in 2017 with iPhone SE. Today, the company manufactures

some of its most advanced iPhones in India, including XR, iPhone 11, and now iPhone 12.

Other products like iPads, Macs and Services like Apple Music have also received a good response in India, especially after its exclusive Online Store was launched in the country in the festive quarter last year.

"Apple now has a strong product line-up that cuts across price tiers, and helps it to cash-in on the enduring aspirational appeal of iPhones amongst consumers - including first time buyers and those seeking to upgrade," Ram noted. **AGENCIES**

Amazon may soon allow digital currency as payment mode

SAN FRANCISCO: Amazon may allow users to pay in cryptocurrencies like Bitcoin soon as the e-commerce giant is hiring a digital currency and blockchain product lead for its payments team.

According to a latest job listing, Amazon's Payments Acceptance & Experience team is "seeking an experienced product leader to develop Amazon's Digital Currency and Blockchain strategy and product roadmap."

"You will leverage your domain expertise in Blockchain, Distributed Ledger, Central Bank Digital Currencies and Cryptocurrency to develop the case for the capabilities which should be developed, drive overall vision and product strategy, and gain leadership buy-in and investment for new capabilities," the company posted.

The product lead will work closely with teams across Amazon, including AWS to develop the roadmap for the customer experience, technical strategy and capabilities as well as the launch strategy.

Amazon doesn't accept cryptocurrencies as payment yet. A company spokesperson told Insider that it was "inspired by the innovation



happening in the cryptocurrency space and are exploring what this could look like on Amazon." Amazon Web Services (AWS), the Cloud arm of Amazon, currently offers a managed blockchain service.

The new digital currency and blockchain product lead would "need to operate with a high level of autonomy and operate analytically, working backwards from data and customer insights to build new and innovative solutions to unsolved problems," the company further said.

Tech giant Apple posted a similar listing in May for a business development manager "working in or with alter-

native payment providers, such as digital wallets, BNPL, Fast Payments, cryptocurrency, and etc."

Tesla and Twitter are bullish on Bitcoin as the next payment mode. The online world needs a global currency, and our focus is on Bitcoin because with this cryptocurrency, we can reach every single person on the planet, Twitter CEO Jack Dorsey has stressed.

Meanwhile, Tesla CEO Elon Musk has confirmed that the company is "most likely" going to resume taking Bitcoin payments after some due diligence on the improvements in the energy mix used to mine the cryptocurrency. **AGENCIES**

Google Search, YouTube sales soar to record high amid Covid pandemic

SAN FRANCISCO: Riding on Search and YouTube advertising growth amid the Covid-19 pandemic, Google has posted a record \$61.88 billion in revenue for its June quarter.

Google Search reached a record \$35.8 billion in revenue (up 68 per cent) while YouTube advertising revenue nearly doubled to \$7 billion compared to \$3.8 billion from the same quarter last year, the company said late on Tuesday.

"In Q2, there was a rising tide of online activity in many parts of the world, and we're proud that our services helped so many consumers and businesses. Our long-term investments in AI and Google Cloud are helping us drive significant improvements in everyone's digital experience," said Sundar Pichai, CEO of Google and Alphabet.



Google Cloud revenue was \$4.63 billion, up from \$3.01 billion a year ago. The Google Cloud business witnessed operating losses of \$591 million, a solid improvement from \$1.43 billion loss last year.

"Our strong second quarter revenues of \$61.9 billion reflect elevated consumer online activity and broad-based strength in advertiser spend. Again, we benefited from excellent execution across the

board by our teams," said Ruth Porat, CFO of Google and Alphabet.

Other revenues were \$6.6 billion, up 29 per cent, primarily driven by growth in YouTube non-advertising revenues, followed by Hardware, "which benefited from the addition of Fitbit revenues and finally Google Play which lapped the increased level of user engagement that started in Q1 last year due to the pandemic," Porat added. **AGENCIES**

Cut import duty on EVs, says Hyundai

GURUGRAM: Any duty rate cut by the government on imported electric vehicles (EVs) would be very beneficial as it would help automakers generate much-needed volumes and reach some viable scale, South Korean auto major Hyundai said.

The automaker, which inaugurated its new corporate headquarters here, supported the demand of the American electric car major Tesla which has sought lowering of duties on imported EVs.

Hyundai said support from the government in terms of taxation and creation of country-wide charging infrastructure were the two most critical factors to grow EV segment in India.

"We have heard that Tesla is seeking some duty cut on imports of CBUs. So that would be very helpful for the OEMs to reach some economy of scale in this very price competitive segment," Hyundai Motor India MD and CEO SS Kim said.

Till the time companies are able to localise EV components and other infrastructure, EV imports could help generate some market in the country, he added.

"It will take OEMs time to localise EVs by 100%. We are developing made in India affordable mass market EV but at the same time if the government allows some reduction in the duty on imported CBUs that would be very helpful for all of us to create some market demand and reach some scale," Kim noted.

At present, cars imported as completely built units (CBUs) attract customs duty ranging from 60-100%, depending on engine size and cost, insurance and freight (CIF) value less or above \$40,000. **AGENCIES**

Flipkart moves SC in antitrust case

NEW DELHI: Walmart's Flipkart has moved the Supreme Court against a state court's decision that allowed an antitrust probe into the e-commerce firm and its rival Amazon.com Inc to continue, three sources said on Tuesday.

The Karnataka High Court last week dismissed cases filed by Amazon and Flipkart which sought to quash the Competition Commission of India's



(CCI) 2020 investigation. The companies denied any wrongdoing, but the court said "they should not feel shy in

facing an inquiry." Flipkart filed an appeal in the Supreme Court, challenging that decision, three people familiar with the proceedings said.

Further details of the challenge, or Flipkart's pleas, were not immediately clear. The Supreme Court website showed Flipkart had filed a case against the CCI and other parties, without giving more details. **AGENCIES**

WhatsApp to empower 100 Indian NGOs via 'Chat For Impact Bootcamp'

NEW DELHI: WhatsApp announced to empower 100 social impact organisations in India that would be trained on using the mobile messaging platform for better community engagement.

The virtual 'Chat For Impact Bootcamp' on August 10-11, curated by WhatsApp in partnership with Praekelt.org and hosted by Turn.io, is aimed at supporting and accelerating the work NGOs are doing to provide vulnerable, disempowered and minority communities with easy and secure access to vital information and support via WhatsApp.

"As an easy and accessible platform, WhatsApp has been a preferred medium for several government institutions, municipal



corporations, civic actors and volunteer groups to take Covid-19 relief efforts and information to people at scale," said Abhijit Bose, Head of WhatsApp India.

"Through the Bootcamp, we look forward to supporting more such solutions and working with social impact organisations to continue contributing meaningfully," he added. The 100 organisations that meet the criteria will

attend the two-day Bootcamp, which includes online sessions, pre-event work, and a follow-up session. The registration will close on July 30, said the company.

The bootcamp is open to any NGO aiming to launch a WhatsApp helpline to support their work and engage their communities. The 100 selected organisations will receive the following valued at \$5,000—training via two-day virtual 'Chat For Impact Bootcamp, a free WhatsApp helpline for their organisation, a free Turn.io licence for six months to help organisations manage and automate their WhatsApp service and 100,000 free messaging credits for their service until the end of the Covid pandemic. **AGENCIES**

Amazon reaching out to flood-affected in India

DOMINICK RODRIGUES
Goa

Amazon, the largest global internet-based store, is reaching out to the flood-affected population in Goa, India -- that have been swamped by heavy rains, floods and overflowing rivers -- by donating relief kits within 48 hours of activation of its initiative through its delivery and logistics network.

Amazon India, as part of Amazon's disaster response activation protocol, recently offered assistance to the Goa Government through Isha Sawant, Under Secretary (Revenue Department). It coordinated delivery of 500 relief kits comprising of hygiene and shelter essential items such as tarpaulin

sheets, detergent, sanitary napkins, bathing soap, mosquito nets and other essentials.

Coordinating the North Goa relief material distribution, Sandra D'Souza, Deputy Collector, and Member, National Disaster Response Force, said that as many as 500 families received the relief kits which were distributed through the government machinery including 'Bal Rath' buses. The relief items were distributed to affected communities in Pernem, Bicholim, Sattari and parts of South Goa in joint coordination with Darshat Gauns (Mamlatdar - Valpoi), Sagar Dessai (PRO South) and volunteers from Rotary Club led by Rotarian Sachin Mense. **AGENCIES**



Kezia Fernandes, Amazon, Goa Region, noted that Amazon -- a multinational e-commerce platform -- highlighted this effort as beyond a CSR initiative into

an opportunity to inspire small business units in Goa for CSE efforts for local communities.

While Amazon is no 2 on Fortune's 2021 'World's



Most Admired Companies' list, the network is highlighting selection of products through the 1.7 million small and medium businesses around the world

selling on Amazon.com and offering more options for customers. It established a US\$ 25 million relief fund for its partners including delivery drivers and seasonal

associates facing financial hardship or quarantine. Amazon's COVID-19 efforts witnessed it joining the U.S. Chamber of Commerce's Global Task Force to bring 1,000 Medtronic ventilators to India on June 14. Amazon's European business is delivering \$2.5M of product to India to help support hospital and medical facility capacity including oxygen concentrators from Italy, ventilators from the UK, and nebulisers and inhalation devices from Germany.

Meanwhile, Amazon Web Services is distributing \$12 million in 2021 to fight COVID-19 and, in the first phase of its Diagnostic Development Initiative, helped 87 organizations in 17 countries ranging from non-

profits and research institutions to startups and large businesses. AWS awarded \$8 million to support a range of diagnostic projects, including molecular tests for antibodies, antigens, and nucleic acids; diagnostic imaging; wearables; and data analytics tools that use artificial intelligence and machine learning to detect the virus.

In its next phase, AWS will broaden the AWS Diagnostic Development Initiative's scope to three new areas: 1) early disease detection to identify outbreaks at the individual and at the community level; 2) prognosis to better understand disease trajectory; and 3) public health genomics to bolster viral genome sequencing worldwide.

NEWSBRIEF

RBI imposes Rs 5 cr
fine on Axis Bank

MUMBAI: The RBI said it has imposed a penalty of Rs 5 crore on Axis Bank for contravention of certain provisions of directions issued by the RBI, including on cyber security framework. These include 'Strengthening the Controls of Payment Ecosystem between Sponsor Banks and SCBs/UCBs as a Corporate Customer'; 'Cyber Security Framework in Banks'; and 'RBI (Financial Services provided by Banks) Directions, 2016'. **AGENCIES**

UCO Bank profit up
over four-fold in Q1

NEW DELHI: UCO Bank on Tuesday posted over four-fold jump in its net profit to Rs 101.81 crore for the first quarter ended June 30, as bad loans fell significantly. The bank had reported a net profit of Rs 21.46 crore in the same quarter of the previous fiscal. Sequentially, the net profit rose 27% from Rs 80.03 crore in the March 2021 quarter. The total income during Q1 FY22 increased to Rs 4,539.08 crore, against Rs 4,436.57 crore in Q1 FY21. UCO Bank said in a regulatory filing. However, it was down from Rs 4,936.75 crore in the preceding March quarter. **AGENCIES**

Finance Minister: No
plan to print currency

NEW DELHI: The government has no plan to print currency notes to tide over the current economic crisis triggered by the Covid pandemic, Finance Minister Nirmala Sitharaman informed Parliament on July 27. To a query on whether there is any plan to print currency to tide over the crisis, the Finance Minister said, "No Sir". **AGENCIES**

Tax collection up
86% in first quarter

NEW DELHI: The government's total tax collection in the April-June quarter grew about 86% to more than Rs 5.57 lakh crore, Parliament was informed on July 27. Out of the total amount, collection of net direct tax stood at Rs 2.46 lakh crore and of indirect tax was at Rs 3.11 lakh crore. **AGENCIES**

Nod to 100% FDI in oil PSUs
approved for stake sale

NEW DELHI: The government permitted 100% foreign investment under the automatic route in oil and gas PSUs which have received in-principle approval for strategic disinvestment. The move would facilitate privatisation of India's second biggest oil refiner Bharat Petroleum Corp Ltd (BPCL). The government is privatising BPCL and selling its entire 52.98% stake in the company. According to a press note of the Department for Promotion of Industry and Internal Trade, a new clause has been added to the FDI policy for oil and natural gas sector. "Foreign investment up to 100% under the automatic route is allowed in case an 'in-principle' approval for strategic disinvestment of a PSU has been granted by the government," it said. The decision regarding this was taken by the Union Cabinet last week. **AGENCIES**

'Income Tax portal's technical
glitches to be resolved soon'

NEW DELHI: With glitches still haunting the new income tax portal, Finance Minister Nirmala Sitharaman said she wished the Infosys-developed website did not have such a launch but hoped issues will be sorted out soon.

Sitharaman said Infosys had done trial runs before the June 7 launch but users faced technical issues in accessing the portal.

"I wish it hadn't happened this way. But we are correcting the course and sooner the portal will be as is planned, easy to use," she said.

The new income tax e-filing portal 'www.incometax.gov.in' had a bumpy start from the day of its launch on June 7 as it continued to face tech glitches.

Talking to reporters, Sitharaman said her ministry along with Infosys had done trial runs before launching the portal, but still users experienced "quite a lot of difficulties" after its launch.

"Infosys is quite closely working with the Institute



of Chartered Accountants of India (ICAI) and the ministry and rapidly, at least from what I hear from chartered accountants and income tax professionals, there is definitely a lot of improvement," she added.

Infosys was in 2019 awarded a contract to develop the next-generation income tax filing system to reduce processing time for returns from 63 days to one day and expedite re-

“Infosys is quite closely working with the Institute of Chartered Accountants of India (ICAI) and the ministry and rapidly, at least from what I hear from chartered accountants and income tax professionals, there is definitely a lot of improvement”

funds. The government has so far paid Rs 164.5 crore to Infosys between January 2019 to June 2021 for developing the portal.

Sitharaman had on June 22 called a meeting with key officials of Infosys to review the issues on the portal. In the meeting, the ICAI members highlighted the issues faced by taxpayers and tax professionals on the portal. **AGENCIES**

Policy: Banks to insure
deposits up to Rs 5 lakh

NEW DELHI: In a move that will bring peace of mind to depositors, the Union Cabinet on Wednesday cleared a proposal to insure deposits up to Rs 5 lakh in all banks.

To this effect, the Cabinet cleared amendments to the Deposit Insurance Credit Guarantee Corporation, which was created to help those who faced difficulties after the RBI imposed moratoriums on banks.

In case of collapsed banks, customers will no longer face the problem of zero access to funds till the RBI lifts the curbs on such banks.

Till now, depositors have suffered due to missteps by the bank management.

The Rs 5 lakh safety net should cover over 95% of the depositors. It will also mean the banks will have to pay a slightly higher premium.

The changes in the DICGC (Deposit Insurance and Credit Guarantee Corporation) Act are also expected to minimise the troubles facing the depositors of stressed and collapsed banks like the Punjab and



Maharashtra Co-operative (PMC) Bank, Yes Bank and Lakshmi Vilas Bank.

The DICGC is a subsidiary of the Reserve Bank of India, and it provides insurance cover on bank deposits.

Under the DICGC Act, depositors of a bank that has been placed under moratorium will receive Rs 5 lakh of their money in 90 days.

Information and Broadcasting Minister Anurag Thakur said the Cabinet

meeting decided that depositors will receive Rs 5 lakh of their money within 90 days.

The deposit insurance system covers all public, private, cooperative and foreign banks in India, barring some specific deposits. Finance Minister Nirmala Sitharaman had announced the government's intentions in this regard in her last Budget speech. The increased insurance cover on bank deposits came after 1993. **AGENCIES**

Centre to spend additional ₹23,675
crore as 1st batch of supplementary
demands approved

NEW DELHI: Amid a din, the Lok Sabha approved the first batch of supplementary demands authorising the government to spend an additional Rs 23,675 crore, including Rs 17,000 crore for the health ministry, in the current financial year. Finance Minister Nirmala Sitharaman introduced the supplementary demands for grants and relevant appropriation bills.

As per the first batch of supplementary demands for grants tabled in the Lok Sabha by Sitharaman on July 20, although the gross additional expenditure is over Rs 1.87 lakh crore in 2021-22, the actual cash outgo will only be Rs 23,674.81 crore as the remaining spending will be met through savings and higher receipts and recoveries.

A substantial chunk of the total gross spending is towards transfer to states for shortfall in Goods and Services Tax (GST) compensation cess. A total of Rs 1.59 lakh crore would be transferred to states as back-to-back loan in lieu of the GST compensation shortfall. However, this will not entail any cash outgo.

To meet the various

COVID-related and other health preparedness expenditure, Rs 16,463 crore extra spending has been earmarked for the department of health and family welfare. An extra Rs 526 crore has been allocated to the department of health research for emergency epidemic preparedness and response.

Approval for Rs 2,050 crore for Ministry of Civil Aviation was sought, which includes Rs 1,872 crore towards loans and advances to Air India for recoupment of advance from the Contingency Fund of India.

The cash outgo also includes Rs 1,100 crore for Ministry of Consumer Affairs, Food and Public Distribution towards providing assistance to sugar mills for the 2019-20 sugar season. Further, the Lok Sabha approved the relevant appropriation bills, authorising the government to withdraw funds from the Consolidated Fund of India to meet additional expenditure. The bills were passed without any debate as the Opposition members continued their protest against Pegasus snooping row and three new farm laws. **AGENCIES**

FinMin moves file for extension of
3 MDs, 10 EDs of govt-owned banks

NEW DELHI: The finance ministry has moved a file for the extension of tenure of three public sector banks' managing directors, including Punjab National Bank (PNB), according to sources.

Besides, the sources said the ministry has also recommended the extension of 10 executive directors (EDs) of various public sector banks to the Department of Personnel and Training (DoPT).

The three-year term of SS Mallikarjuna Rao, MD and CEO of PNB, is coming to an end on September 18 but the finance ministry has recommended extending his tenure for four months till January 31, 2022, when Rao attains his superannuation age of 60 years.

Atul Kumar Goel's term as MD and CEO of UCO Bank has been recommended for a two-year extension beyond November 1 this year. A S Rajeev, MD and CEO of Bank of Maharashtra, has been suggested for an extension of two years beyond December 1.

The finance ministry has



simultaneously forwarded the name of S L Jain for the appointment of MD and CEO of Indian Bank. The BBB, the headhunter for state-owned banks and financial institutions, had recommended the name of Jain in May after the interview.

With regard to EDs, the ministry has recommended names of 10 for extension of their term till their superannuation age or two years, whichever is earlier.

An MD and a CEO of a public sector undertaking are given a maximum tenure of five years as a government guidelines.

According to sources, the ministry sought extension of the executives from the Appoint-

ments Committee of Cabinet (ACC). The proposal has been sent to the DoF Personnel and Training for the same after consultation with BBB. The final call for extension will be taken by the ACC.

Interestingly, the Banks Board Bureau (BBB) has also invited applications for appointment of new MDs of PNB.

For PNB, the BBB on June 16, had sought public application for the MD and CEO post. The eligibility criteria as announced in a public notice is that the applicant should be in the age group of 45 to 57 years in mainstream banking, of which, at least one year has to be at the board level. **AGENCIES**

Pandemic pushes digital payments;
RBI index up 30 per cent

MUMBAI: The Covid-19 pandemic and restrictions associated with it has pushed up digital transactions in the country.

An indicator to faster adoption of online payment medium is the Reserve Bank of India's Digital Payment Index. After moving at moderate pace over the years, the index has jumped sharply 30 per cent between March 2020 and March 2021.

The pandemic is one of the reason while people are increasingly preferring digital payment mechanism over physical mode. But improvement in the digital payment infrastructure has also



pushed up this adoption.

The RBI had earlier announced construction of a composite Reserve Bank of India -- Digital Payments Index (RBI-DPI) with March 2018 as base to capture the extent of digitisation of payments across the country.

The index for March 2021

stands at 270.59 as against 207.84 for March 2020, announced while launching the index on January 1, 2021.

The RBI-DPI index has demonstrated significant growth in the index representing the rapid adoption and deepening of digital payments across the country in recent years, the apex bank said in a statement.

Starting from March 2018, the index stood at 153.47 in March 2019, 173.49 in September 2019. This improved to 207.84 in March 2020, 217.74 in September 2020 and further increased to 270.59 in March 2021. **AGENCIES**

Sebi exploring possibility
to allow special purpose
acquisition companies in India

NEW DELHI: Possibilities of allowing special purpose acquisition companies (SPACs) to function in the country are being studied, Securities and Exchange Board of India (Sebi) chairman Ajay Tyagi said.

Addressing the annual Capital Market Conference organised by industry body FICCI, Mr Tyagi said that the market regulator's Primary Market Committee is evaluating the possibility of allowing SPACs to work in India.

Prevailing Sebi rules don't allow listing of SPACs. These companies are formed for raising funds through an initial public offer to acquire a private entity and turn it into a public one.

SPACs are quite prevalent in many countries abroad, especially in the United States of America.

In his address, the Sebi chairman touched upon a host of issues including mandatory disclosures by compa-



nies, about which he said that corporate entities should not treat it as "check boxes".

"Documents are as important as annual reports... Companies must follow rule of disclosing material events in letter and spirit," Tyagi said.

On the issue of corporate governance, he said that FICCI should also take steps to create greater awareness about it. **AGENCIES**

More than 1 lakh returns filed each
day on new I-T portal: Report

NEW DELHI: Minister of State for Finance Pankaj Chaudhary recently told Parliament that it paid Infosys Rs 164.5 crore to build the portal between January 2019 and June 2021.

More than one lakh income-tax returns have been filed on the new income-tax portal every day since July 24, possibly a sign that the portal's functioning has improved after technical glitches in June.

This number increased to 1.5 lakh on July 27 and 28, The Economic Times reported. Over 10 lakh people logged

onto the portal almost every day over the past two weeks, and more than 5.5 lakh forms were filed between July 13 and July 28, the report said.

Technical issues and slow speed continue to be problems on the portal, tax practitioners and tax experts told The Economic Times.

"Prefiling of data in income tax returns is already available and has been updated with the latest data. Additional data on interest, dividends and capital gains will be available to taxpayers shortly," an official told the publication. **AGENCIES**

Govt clears amendments to LLP Act; to decriminalise 12 offences

NEW DELHI: Continuing efforts to foster ease of doing business as well as encourage startups ecosystem, the government approved amendments to the Limited Liability Partnership (LLP) Act, including decriminalising 12 offences under the law.

Besides, a new definition for small LLPs will be introduced under the amended Act, which is being implemented by the corporate affairs ministry.

The Union Cabinet on Wednesday cleared the amendments to the LLP Act. This will be the first time that changes are being made to the Act since it came into effect in 2009.

Nirmala Sitharaman, who is in charge of finance and corporate affairs ministries, said that a lot of changes have

been done in the Companies Act, 2013 in terms of ease of doing business and similar treatment has to be given to LLPs since "LLPs are among more popular amongst start-ups".

Currently, there are 24 penal provisions and 21 are compoundable offences, while 3 are non-compoundable ones.

With the proposed amendments, the total number of penal provisions under the LLP Act will be reduced to 22, compoundable offences will be 7, non-compoundable offences will be 3 and the number of defaults to be dealt under the In-House Adjudication Mechanism (IAM) will be only 12, the minister said.

"So, a total of 12 offences



are to be decriminalised for LLPs. Three sections are (to be) totally omitted," she said and emphasised that the changes would help bring LLPs on an equal playing field with corporates that

come under the Companies Act.

"... we are bridging this gap. And making LLPs far more attractive and easy to handle... so that many of the startups today, which prefer the LLP

model, can also feel equally given the ease of business opportunities," Sitharaman said.

Generally, compoundable offences are those which can be settled by paying a certain amount of money.

Besides, the government would be introducing a new definition of small LLPs based on their turnover size and contributions by partners or proprietors.

At present, there are relaxations for thresholds up to turnover size and partner's contribution of Rs 40 lakh and Rs 25 lakh, respectively. Once the amendment is in place, the thresholds will be revised upwards.

"Now, what we are saying is that Rs 25 lakh will go to Rs 5 crore and Rs 40 lakh the turnover size will now

be treated as Rs 50 crore. So, even Rs 5 crore contribution and Rs 40 crore or Rs 50 crore turnover will be treated as a small LLP, which means we are expanding the scope of what can be a small LLP.

"The businesses, which need a larger turnover, larger contribution of the proprietors, will also get the benefit of being small in its definition," Sitharaman noted.

Offences that relate to minor/less serious compliance issues, involving predominantly objective determinations, are proposed to be shifted to the In-House Adjudication Mechanism (IAM) framework instead of being treated as criminal offences.

Further, offences that are more appropriate to be dealt

with under other laws are proposed to be omitted from the LLP Act.

For non-compoundable offences that are very serious violations entailing an element of fraud, intent to deceive and caused injury to the public interest or non-compliance of the order of statutory authorities impinging on effective regulation, status quo would be maintained, the ministry had said in February this year.

In her 2021-22 Budget speech, Sitharaman had said that decriminalising of the procedural and technical compoundable offences under the Companies Act, 2013, is now complete and that she would next take up decriminalisation of the LLP Act, 2008. **AGENCIES**

NEWSBRIEF

Cognizant Q2 income up 42%; to hire 1 lakh staffers

NEW DELHI: Cognizant has reported 41.8% rise in June quarter net income at \$512 million (around Rs 3,801.7 crore), and said it expects to hire around 1 lakh people this year as the IT major looks to arrest high attrition rates. The US-based company, which posted a net income of \$361 million in the June 2020 quarter, has also raised its FY2021 revenue growth guidance to 10.2-11.2% on the back of strong booking momentum. Cognizant's revenue rose 14.6% at \$4.6 billion in the quarter under review, from \$4 billion in the year-ago period. This is higher than the company's guidance of 10.5-11.5% revenue growth for the June 2021 quarter. Cognizant has around 2 lakh employees in India and follows January-December as financial year. **AGENCIES**

US economy grows at annualised 6.5 pc in Q2

WASHINGTON: The US economy grew at a lower-than-anticipated annual rate of 6.5 per cent in the second quarter, marking the return to an above pre-pandemic level of overall economic activity, the Commerce Department reported. However, the 6.5 per cent gain was considerably less than the 8.4 per cent Dow Jones estimate, Xinhua news agency reported. In the first quarter, real GDP increased by 6.3 per cent, 0.1 percentage point less than previously reported, according to the latest data issued by the Department on Thursday. The increase in real GDP in the second quarter reflected increases in personal consumption expenditures (PCE), non-residential fixed investment, exports, and state and local government spending that were partly offset by decreases in private inventory investment, residential fixed investment, and federal government spending, the Commerce Department report showed. **AGENCIES**

IMF upgrades outlook for rich nations, slashes India forecast

WASHINGTON: The International Monetary Fund (IMF) maintained its 6% global growth forecast for 2021, upgrading its outlook for the US and other wealthy economies but cutting estimates for a number of developing countries struggling with surging Covid infections.

The divergence is based largely on better access to Covid vaccines and continued fiscal support in advanced economies, while emerging markets face difficulties on both fronts, the IMF said in an update to its World Economic Outlook.

"Close to 40% of the population in advanced economies has been fully vaccinated, compared with 11% in emerging market economies, and a tiny fraction in low-income developing countries," IMF's chief economist Gita Gopinath said.

The IMF significantly raised its forecasts for the US, which it now expects to grow at 7% in 2021 and 4.9% in 2022 — up 0.6 and 1.4 percentage points,



respectively, from the forecasts in April. The projections assume the US Congress will approve President Joe Biden's roughly \$4 trillion in proposed infrastructure, education and family support spending largely as envisioned by the White House.

Positive spillovers from the US spending plans, along with expected progress in Covid vaccination rates, are boosting the IMF's 2022 global growth

forecast to 4.9%, up 0.5 percentage point from April.

The IMF cut its 2021 growth forecast for India, which has struggled with a massive wave of infections this year, by three percentage points to 9.5%. It also reduced its 2021 forecast for China by 0.3 percentage point, citing a scaling back of public investment and overall fiscal support.

Vaccine access has emerged as "the principal fault line

along which the global recovery splits into two blocs: those that can look forward to further normalization of activity later this year — almost all advanced economies — and those that will still face resurgent infections and rising Covid death tolls," the IMF said. "The recovery, however, is not assured even in countries where infections are currently very low so long as the virus circulates elsewhere."

To address the widening gap, the Washington-based fund urged advanced economies — which have inoculated about 40 per cent of their populations — to share their vaccine surplus with poorer nations.

"Multilateral action is needed to ensure rapid, worldwide access to vaccines, diagnostics, and therapeutics," Ms Gopinath said in a related blog. "This would save countless lives, prevent new variants from emerging and add trillions of dollars to global economic growth." **AGENCIES**

Dell tops most-desired brands list: Report

NEW DELHI: US-based multinational computer technology firm Dell has emerged as India's 'most-desired brand' (MDB), according to a branding report.

While, Chinese smartphone maker Xiaomi's 'Mi' has emerged as the second-most popular brand in the TRA Brand Trust Report 2021, said a statement by TRA Research.

While the LG Televisions has emerged as the third one and the rival Samsung TV has ranked at the fourth position, it added.

While, Apple's iPhone has been ranked as the fifth most-desired brand, down three positions from the previous ranking of 2020.

Samsung mobile phone, which was a four-time leader,



has now fallen by seven ranks to take eighth rank in the latest report.

TRA Research CEO Chandramouli said, "Dell in the

report. Among the top-50 are 18 Indian brands, nine US brands, eight South Korean brands and seven Chinese brands." There are 29 categories in the top-50 showing a diverse consumer choice. However, mobile phones are the most-desired category with nine entrants, followed by laptops and televisions (four brands each), he added.

Oppo made an impressive gain of 27 ranks over the previous year to occupy sixth position, followed by LG Refrigerators at seventh with a gain of 22 ranks over the 2020 report. Sony Entertainment Television, the Hindi GEC, has been ranked as ninth this year despite a growing consumption of TV content. **AGENCIES**

Rolex Rings IPO subscribed 14.06 times on final day, QIB portion booked 6.64 times



NEW DELHI: The public issue of Rolex Rings, one of India's leading forging companies, is subscribed 14.06 times on July 30, the final day of bidding.

Investors have put in bids for 7.99 crore equity shares against offer size of 56.85 lakh equity shares, the subscription data available on exchanges showed. The offer size has been reduced to 56.85 lakh equity shares after fund raising from anchor investors on July 27.

The reserved portion of qualified institutional buyers was subscribed 6.64 percent, while a part set aside for non-institutional investors was subscribed 12.39 times and that of retail investors 19.02 times.

Rolex Rings is planning to garner Rs 731 crore from public issue which comprises a fresh issue of Rs 56 crore and an offer for sale of Rs 675 crore by selling shareholder. The fresh issue proceeds will be utilised for working capital requirements.

The company manufactures and supplies hot rolled forged, machined bearing rings, and automotive components. Its customers include leading bearing manufacturers. Company is also Tier-I supplier to global auto companies.

Rolex Rings supplies bearing rings and automotive components to over 60 customers in 17 countries primarily lo-

cated in India, USA, Thailand and European countries.

Prabhudas Lilladher recommended to subscribe for long term on Rolex Rings IPO given diversified market presence across geographies and product offerings, strong customer relationships offering business visibility along with opportunity to expand, and dominant presence in technology intensive critical components having high entry barrier.

Rolex Rings has posted superior financial performance over last three years reducing debt by around Rs 247 crore (50 percent), led by strong free cash flow generation of around Rs 420 crore over FY18-FY20.

It delivered attractive return ratios driven by high margins. Company further intends to reduce its power and fuel cost by increasing captive power capacity by 16MW. "Against these backdrops, post IPO valuations (15x of FY23 Prabhudas Lilladher EPS) appear cheap as compared to other Forging companies like Bharat Forge (around 30x), Ramkrishna Forgings (around 30x consolidated EPS).

Rolex Rings shares traded at a premium of Rs 480-550 in the grey market, the IPO Watch and IPO Central data showed. This resulted into a price of Rs 1,380-1,450, higher by 53-61 percent over higher end of issue price band of Rs 900 per share. **AGENCIES**

Made-in-India Sputnik V to be available during Sept-Oct: Dr Reddy's

NEWDELHI: Hyderabad Dr Reddy's Laboratories Ltd expects the locally manufactured Russia's Covid-19 vaccine Sputnik V to be available from September-October period, a senior official of the city-based drug maker said.

M V Ramana, CEO of Branded Markets (India and Emerging Markets), Dr Reddy's, said due to the sudden spike of COVID-19 cases in Russia, the arrival of Sputnik V doses are getting delayed and the situation may ease by August end. "The local manufacturers are currently in the process of Technology absorption and scale up. And we expect and from the October-September timeframe we are likely to have locally manufactured sputnik available," Ramana told reporters.

Dr Reddy's, which has tied up with Russian Direct Investment Fund for Sputnik V in India, soft launched the vaccine in India in May 2021 after receiving Emergency Use Authorisation (EUA) in April 2021. Ramana said the company is in discussions with RDIF for ramping up supplies. RDIF has tied up with six Indian drug makers to manufacture Sputnik V. Dr Reddy's is in a pact



with Russian Direct Investment Fund to sell the first 125 million people doses (250 million vials) of COVID-19 vaccine Sputnik V in India. The official said the vaccine was launched in 80 cities and over 2.5 lakh people have been administered the jab.

Replying to a query, he said the trials of Sputnik V in adolescents have commenced in Russia and they are expected to be completed by October. On the arrival of more Sputnik V stock from RDIF, Ramana said "What we wait for now is the balance of

the second dose and we are in discussions with RDIF. We do expect to hear back from them by the end of July. The indications are that in the month of August we should start seeing a bit of floor of the imported product."

Meanwhile, Dr Reddy's, in a press release, said SVAAS Wellness Limited, a wholly-owned subsidiary of the drug maker, tied up with ICICI Lombard General Insurance Company Limited for a pilot launch of a first-of-its-kind cashless outpatient offering in India. **AGENCIES**

Centre releases 600 lakh tonnes of food grains during pandemic for poor

NEW DELHI: Centre released around 600 lakh tonnes of food grains during the Coronavirus pandemic year 2020-21 and 2021-22 under Pradhan Mantri Garib Kalyan Ann Yojana (PMGKAY).

According to Ministry of Consumer Affairs data, out of the 600 lakh tonnes of food grains allotted to the scheme's beneficiaries during the period, 400 lakh tonnes of stocks had been lifted by states till July 14, 2021.

The total stock of food grains in the Central Pool as on July 1, 2021 was 900 lakh tonnes, consisting of 603 lakh tonnes of wheat and 296 lakh tonnes of rice.

The PMGKAY had been initiated by the Government in March 2020 after the pandemic-induced nation-wide lockdown had been imposed and millions of migrant workers were forced to return to their native places.

The scheme was aimed at providing such displaced people and those in rural areas with free food grains.



"We have sufficient food grains in our godowns. States and union territories can lift their two months' requirement. Lakshadweep has completely lifted May-June allocation whereas Andhra Pradesh and Telangana have already lifted 100 percent of May allocation. So far, we have moved 5.88 lakh tonnes of food grains from our godowns. We have asked remaining states to start lifting grains at the earliest," said a senior food ministry official.

He said that the central government has also asked states and union territories to encourage migrant NFSA beneficiaries for using the facility of portability under One Nation One Ration Card plan. "Due to pandemic, there are many labourers stuck in different parts of the country. Few states have announced lockdown forcing them to stay back. They can avail the facility of ration card portability to get free food grains under PMGKAY," the official said. **AGENCIES**

Failing to ensure wider access to COVID-19 vaccines could undermine global economy recovery: WTO report

NEW DELHI: Failing to ensure wider access to COVID-19 vaccines could undermine the global economic and trade recovery, a report of the World Trade Organization (WTO) warned.

The Director-General's mid-year report on trade-related developments presented to members calls on WTO member countries to ensure that markets remain open and predictable.

WTO Director-General Ngozi Okonjo-Iweala said this report clearly suggests that trade policy restraint by member countries has helped limit harm to the world economy.

However, some pandemic-related trade restrictions do remain in place and the challenge is to ensure that they are indeed transparent and



temporary, she said. "The report calls on WTO members to ensure that markets remain open and predictable, and warns that failing to ensure wider access to COVID-19 vaccines could undermine the global economic and trade recovery," WTO said in a statement.

The report noted that since the outbreak of the pandemic, 384 COVID-19-related trade

measures in the area of goods have been implemented by members, of which 248 were of a trade-facilitating nature and 136 could be considered trade restrictive.

WTO is a Geneva-based 164-member multi-lateral body which frames global trade rules and adjudicates trade disputes among member nations. India has been a member since 1995. **AGENCIES**

India, US to virtually co-host Indo Pacific Business Forum in Oct

WASHINGTON: India and the US will virtually co-host the fourth annual Indo-Pacific Business Forum (IPBF) in October, the State Department has announced.

The IPBF, now in its fourth year, is the leading event to promote trade, investment and economic cooperation between the United States and its partners throughout the Indo-Pacific region.

The two-day online event from October 28 will be co-hosted by the US and India in partnership with the US Chamber of Commerce, the Confederation of Indian Industry, the Federation of Indian Chambers of Commerce and Industry, and the US-ASEAN Business Council (USABC).

Observing that the IPBF advances a vision for an

Indo-Pacific region that is free, open and inclusive, the State Department said that government and business leaders from the US, India and across the Indo-Pacific region would exchange ideas through interactive discussions organised around three broad themes: Economic Recovery and Resilience; Climate Action and Digital Innovation.

"Attendees will also be able to explore regional government and business partnerships and commercial opportunities. The IPBF will showcase high-impact private sector investment and government efforts to support market competition, job growth and high-standard development for greater prosperity and economic inclusion in the Indo-Pacific," said the State Department. **AGENCIES**

Byju's acquires Great Learning for \$600 million

NEW DELHI: Edtech major Byju's said it has acquired Singapore-based Great Learning for \$600 million (about Rs 4,466 crore), and will invest an additional \$400 million to strengthen its position in the professional and higher education segment.

The development comes just days after Byju's had announced the acquisition of US-based digital reading platform Epic for \$500 million (around Rs 3,729.8 crore), and an additional \$1 billion (about Rs 7,459.7 crore) investment in the North American market.

Byju's has acquired Great Learning — a global player in the professional and higher education segment — in a transaction valued at \$600 million comprising cash, stock and earn-out, a statement said. Byju's, which has 100 million registered students on its flagship learning app, has earmarked an additional \$400 million of investment into this segment towards accelerating Great Learning's growth, it added. **AGENCIES**

Indian aviation market's recovery significantly impacted by cap on fares, capacity: IATA DG

NEW DELHI: The Indian aviation market's recovery has been significantly impacted by caps on fare and capacity that has been placed by the government since May last year, said Willie Walsh, the director general of global airlines body IATA.

When India resumed the scheduled domestic flights on May 25 last year after a two-month break in view of Covid-19 lockdown, it had allowed the carriers to operate not more than 33 per cent of their pre-Covid domestic services. This capacity cap has been gradually increased and it now stands at 65 per cent. At a press conference,

Walsh said, "Without question, the demand in India is way in excess to the capacity that is in the market at the moment... If these capacity constraints were removed, without question, there would be significantly more demand for flights that are operating in India."

Currently, Indian carriers are operating approximately 1,700 domestic flights daily, which is around 55 per cent of their pre-Covid services. Along with capacity cap, India had imposed lower and upper caps on airfares based on flight duration when services were resumed on May 25 last year. The fare caps are still in place. "Fare caps distort com-



petition. All airlines have different cost bases and are in a position to offer capacity in the market at different prices. That is very positive to stimulate competition," Walsh mentioned.

"The recovery has been significantly impacted by the regulation (fare caps and capacity cap) that has been put in place," he said.

The lower limits were imposed by India to protect financially weaker airlines. The upper limits were imposed to ensure that consumers are not overcharged.

"I can understand why the government introduced some of these measures (fare caps and capacity cap) initially. If you go back to January and February of 2020, we were not really clear about what we were dealing with. We were dealing with an unknown virus," Walsh mentioned.

"I think you can accept that the governments need to take measures in an environment like that. But we are well beyond that now. We understand this virus

a lot better. Vaccines are available. Healthcare—in terms of how you treat the people who have the virus—has moved significantly forward," he said.

So, the measures that were put in place during the initial phase of the pandemic really do have to be challenged and questioned as to whether they are still relevant in an environment where the risk that we face is very different now from the risk that we faced 15-17 months ago, he said.

The International Air Transport Association (IATA) has around 290 airlines as its members, comprising around 82 per cent of the global traffic. **AGENCIES**



ALY GONI and JASMIN BHASIN'S adorable chemistry in 2 Phone



"THIS IS A SONG FOR OUR FANS TO RETURN THE AMOUNT OF LOVE THEY HAVE SHOWERED ON US FROM OUR SIDE. THE VIDEO HAS BEEN SHOT IN A UNIQUE WAY AND HAS A VILLAGE IN THE BACKDROP. PUNJAB IS THE FLAVOUR OF THE SONG."

MUMBAI: Aly Goni and Jasmin Bhasin's new music video titled 2 Phone is out now and fans are happy to see their favourite couple on screen. They both are known as #JasLy — a special name given by their fans. Neha Kakkar has sung this song while the lyrics are penned by Kaptaan. The song was shot in Chandigarh. The inter-

esting part of the song is cute romantic nok-jhok between Jasmin and Aly. Jasmin says, "This is a song for our fans to return the amount of love they have showered on us from our side. The video has been shot in a unique way and has a village in the backdrop. Punjab is the flavour of the song." Aly further adds, "The vibe of the song is very

trendy and I think audience will relate to the song because almost everyone has two phones. Neha Kakkar is currently one of the most trending singers. I was really happy to be connected with her. Our fans are also always very encouraging about me and Jasmin and we try to keep them entertained from time to time. We are hoping that this song will also be loved by our fans." **AGENCIES**

Genelia, Riteish to judge Super Dancer this weekend

MUMBAI: While Shilpa Shetty will be missing from Sony TV's dance reality show Super Dancer this weekend, Bollywood couple Riteish Deshmukh and Genelia D'Souza will be gracing the show in her absence.

This weekend, the show will celebrate Shaadi Special episode with Riteish and Genelia. The audience will be treated to not just some fantastic dance performances by the contestants, but also a glimpse

of the celebrated couple's dance moves. Contestants along with their gurus will be seen dancing to the tunes of some popular chartbusters taking the entertainment quotient a few notches higher. **AGENCIES**

'Welcome to the club' Indian boxing stars Vijender Singh, Mary Kom congratulate Lovlina on securing medal



TOKYO: Welcome to the club, said the trailblazers of Indian boxing Vijender Singh and MC Mary Kom as they celebrated Lovlina Borgohain being assured of an Olympic medal in the Tokyo Games on Friday. While Vijender was the first Indian male boxer to win an Olympic medal in 2008, Mary Kom became the first woman to finish on podium in 2012 London edition. Both had won bronze medals and they are hoping that Borgohain would better that in Tokyo. "Welcome to the club," the 35-year-old Vijender said when PTI contacted him for his thoughts on Borgohain's win in the quarterfinals in Tokyo.

Singh pointed out her struggles and said they have been waiting for this moment while calling her a "born fighter". "It's a news that we all were eagerly waiting to hear. This is a proud moment not just for boxing but also for Assam and for the entire country. It was a very courageous effort by Lovlina, indeed. Sajan Prakash fails to advance to 100m butterfly semifinals Swimmer Sajan Prakash finished second in his Heat but that was not enough to advance to the semifinals of the men's 100m butterfly event as India's underwhelming campaign at the Tokyo Olympics ended on Thursday. Prakash, who also competed in the 2016 Rio Olympics, finished second in the second-slowest stage with a time of 53.45s. The cut was placed at 51.74s. The 27-year-old from Kerala, finished 46th among 55 swimmers. The top-16 progressed to the semifinals. All three Indian swimmers — Prakash, Srihari Nataraj, and Maana Patel — head home after a disappointing show, failing to even match their personal best times in their main events. Prakash, who became the first Indian ever to breach the Olympic 'A' qualification mark last month to qualify for the Tokyo Games, had finished 24th overall in the 200m butterfly, his pet event, on Monday. Nataraj, competing in his first Olympics, was ranked 27 among the 40 swimmers in the 100m backstroke. Listen to the latest songs, only on JioSaavn.com Both Prakash and Nataraj had raised everyone's expectations in the run up to Tokyo Games by consistently shaving off time from their personal best. Had Nataraj matched his personal best in his event he would have qualified for the semifinals. **AGENCIES**

Lady Gaga's doppelganger at Tokyo 2020 has twitterati going gaga

TOKYO: Jordanian taekwondo player Julyana Al-Sadeq may not have been able to get past the pre-quarter finals, but she is the one from her sport making waves instead of the gold medalists, notably the Croat Matea Jelic and the Russian Maksim Khramtsov, or even her compatriot Saleh ElSharabaty, who got a silver.



The reason: Julyana bears uncanny resemblance to pop star Lady Gaga. Gaga Daily, a fan account of the Grammy- and Oscar-winning singing sensation, had posted a picture of Julyana with the trick question, "Why is Lady Gaga at the Olympics." Fans were amused. "Apparently, Grammys and Oscar are not enough! She needs an Olympic medal too!" one of them tweeted. Another commented:

"Now we can understand this lyrics: 'This is my dancefloor I fought for.'" It was followed by a multiple musical notes emoticon. The reference was to the fifth track on Lady Gaga's 2020 album, "Chromatica". There were some who expressed awe at her multiple talents. It wasn't clear from their tweets, though, if they

were joking or had seriously mistaken the Jordanian athlete Julyana to be the pop star. Gushed one of them: "12 times Grammy winner, 3 times Oscar nominated and one time Oscar winner and now winning at the Olympics? God, is there something she can't do?? @ladygaga." **AGENCIES**

Bill introduced in US to end stay of foreign students after studies

WASHINGTON: A group of US lawmakers has reintroduced a legislation in the House of Representatives to eliminate a programme that allows foreign students to stay in the country for work after the completion of their studies under certain conditions, a Bill if passed into law can affect tens and thousands of Indians studying in this country. Congressman Paul A Gosar along with Congressman Mo Brooks, Andy Biggs and Matt Gaetz introduced the Fairness for High-Skilled Americans Act, a legislation that would amend

the Immigration and Nationality Act on the optional practice training (OPT). "What country creates a programme, but not a law, that rewards its businesses to fire citizen workers and replace them with foreign labour to pay the foreign labour less? The United States. The programme is called OPT and it reflects a complete abandonment of our own workers," Gosar said. He first introduced the Fairness for High-Skilled Americans Act in the 116th Congress and has twice signed amicus briefs in support of American workers in

a lawsuit against the Department of Homeland Security to eliminate the OPT. The OPT is a guest worker programme administered by the United States Immigration and Customs Enforcement (ICE). There are about 80,000 Indian students in the US on OPT. The Bill has to pass through the Senate before it can be sent to the President to sign into law. However, passing the Bill through Senate is not that easy given that the Democrats are in majority in both the Chambers of the US Congress. Gosar alleges that the OPT circumvents the H-1B cap by allowing over 1,00,000 aliens admitted as foreign students to work for up to three years in the US after graduation. **AGENCIES**

Vulnerable nations ask rich nations to avert climate threat

DOMINICK RODRIGUES

Bangladesh Prime Minister Sheikh Hasina has urged developed countries to reduce their carbon emissions drastically. "We also count on the delivery of the agreed \$100 billion per annum as climate finance. We also request a COP26-CVF joint program along with the Dhaka-Glasgow Declaration," she said, while requesting that every vulnerable country may actively consider adopting a 'Climate Prosperity Plan' like Bangladesh's 'Mujib Climate Prosperity Plan.' In her 'Five-point proposal', HE Sheikh Hasina, moreover, requested every country to work to keep the global temperature rise below 1.5°C, and requested the rich nations to help CVF-V20 countries to ensure the flow of funds to facilitate green recovery and closing the financial gap. The occasion for this statement was the first 'V20 Climate Vulnerables Finance Summit' comprising 48 countries which was held +virtually+ recently has highlighted accounting for barely five percent of total global emission. While Bangladesh chaired the summit, its Prime Minister Sheikh Hasina focused on these +48 most-climate-vulnerable economies+ demands for a "202-2024 delivery plan" for the +missing \$100 billion annual Paris Agreement climate assistance.+ The V20 Summit -- which featured heads of state and government, ministers of finance and economy, together with

leaders of the United Nations, partner economies and the global financial system -- sought to address the "compound, destabilizing" effect of climate disasters and the COVID-19 pandemic on low- and middle-income economies. The 'Vulnerable Twenty' (V20) Group of Finance Ministers released a Communiqué that called for leadership by industrialized nations and cooperation to urgently transform and align the global economic system with the goals of the Paris Climate treaty for a more robust, greener, and equitable recovery. The first 'V20 Climate Vulnerable's Finance Summit' was opened by Sheikh Hasina, who also declared "Mujib Climate Prosperity Plan - Decade 2030" in honor of the birth centenary of the Father of the nation on that occasion. Urging for forging unity and cooperation in facing the present and future crisis', Sheikh Hasina said that while 48 countries under CVF-V20 account for only five percent of the total global emission, they remained the worst victims of the man-made crisis -- in addition to the ongoing COVID-19 pandemic's new miseries claiming lives and affecting livelihoods of millions. The V20 Communiqué urged individual developed countries that have failed their contributions towards ensuring the collective \$100 billion per year in climate finance support to take urgent steps to fulfill their part of the agreed funding well prior to COP26, for the sake of international climate action and

cooperation. Developed countries were specifically called upon to indicate how and when they will catch up with a concrete 'Delivery Plan' outlining the way in which the entirety of the agreed financing will be met during and over the years 2020-2024. The V20 also urged developed countries to align their contributions under UN agreements by allocating public international climate finance to ensure at least 50% of resources for urgent adaptation needs as the climate crisis continued to disproportionately plague economies most exposed to its risks amid the COVID pandemic's shocks. The Communiqué indicated that annual levels of loss and damage caused by climate consequences in the V20 were already more costly than any amount of climate finance received or promised by the richest, most responsible nations. The V20 also highlighted several joint initiatives with the G20, Asian Development Bank, World Bank, and UN agencies it is spearheading to respond to actual climate financing needs of economies systemically vulnerable to climate change. This included: A new program of national 'Climate Prosperity Plans' to diffuse climate threats on economic progress and seize transition opportunities by prioritizing climate-resilient and low carbon development investments, while maximizing socio-economic benefits for 1.2 billion people living in countries most vulnerable to climate change. A 'Climate Prosperity Re-



covery Agenda' towards fit-purpose initiative of the international financial institutions and multilateral Development Banks for climate frontline economies, which pointedly called upon the IMF to practice more systematic surveillance of climate risks of all kind, so as to 'hold accountable those that finance pollution' rather than focus on further penalizing economies facing disproportionate climate risks, and to ensure better access to crisis assistance. The Accelerated Financing Mechanism (AFM) to bring down the cost of capital by unlocking at least US\$ 30 billion of private sector investments through optimized financial de-risking for resilient infrastructure and renewable energy, working through MDBs and national banks.

The Sustainable Insurance Facility to provide climate-smart insurance for micro, small and medium-sized enterprises (MSMEs) and part of the In-suResilience Global Partnership to provide financial protection for 500 million people in vulnerable developing countries by 2025. The V20 encouraged economic partners and multilateral financial institutions to cooperate for the success of these programs while also launching its 'Vision 2025,' -- which sent a clear signal on vulnerable economies' intentions to leverage trillions in new green investments, overcome capital cost challenges, close the financial protection gap, boost job growth in a just transition for workers, and, to rapidly deploy renewable energy to power economic activities.

The 'Planetary Recovery and Prosperity' session of the V20 event witnessed the Bangladesh Minister of Environment, Forest and Climate Change Md. Shahab Uddin, presenting the first V20 'Mujib' Climate Prosperity Plan - Decade 2030, which aims to secure its economic future threatened by climate risks while supporting robust delivery of the Sustainable Development Goals. A blueprint for future Climate Prosperity Plans to be implemented among V20 countries, the V20 jointly highlighted how implementation of prosperity plans would create important opportunities for green economic and resilient cooperation and investment partnerships. Bangladesh Foreign Minister of Bangladesh, r. A.K. Abdul Momen, MP, said: "Climate financing remains severely under

resourced. Recognizing these challenges, the V20 was established in 2015, bringing together the Finance Ministers of the CVF countries, who can play a key role in economic and financial aspects of tackling climate change through V20's range of important tools, workstreams and engagements." Noting that lives and livelihood of 1.2 billion people of V20 countries could be saved through this initiative, Bangladesh Finance Minister A.H.M. Mustafa Kamal urged representatives of the International Financial Institutions, Multilateral Development Banks, and Development Partners to support this initiative firmly with the required technology and resources for a sustainable solution to combat the adverse impact of the climate change. The V20 Summit was opened by the Heads of State/Government of Bangladesh, Ethiopia, Colombia, Costa Rica and the Marshall Islands, together with some 30 finance and economy Ministers and senior representatives of the V20 and G20, the UN Secretary-General Antonio Guterres, U.S. Special Presidential Envoy for Climate John Kerry, 8th Secretary-General of the United Nations and Chair of the Board of the Global Center on Adaptation Ban Ki-moon, World Bank President, the heads of the Asian Development Bank, Asian Infrastructure Development Bank, European Investment Bank, Global Environment Facility, Green Climate Fund, as well as high level representatives of the International

Monetary Fund and a range of UN international partners of the V20. It was also indicated by Bangladesh during the V20 Summit that the CVF-V20 member states are working through a series of regional and global member dialogues to prepare with a view to ultimately launch at UNFCCC COP26 the 'Dhaka-Glasgow Declaration' to further put forward the perspectives of the climate-threatened nations for a successful outcome to the October-November 2021 Glasgow conference. While it was formed in 2015 with originally 20 members, the V20 Group of Finance Ministers of the member states of the Climate Vulnerable Forum (CVF) is a dedicated cooperation initiative of economies systemically vulnerable to climate change. It is currently chaired by the People's Republic of Bangladesh. The V20 membership stands at 48 economies including Afghanistan, Bangladesh, Barbados, Bhutan, Burkina Faso, Cambodia, Colombia, Comoros, Costa Rica, Democratic Republic of the Congo, Dominican Republic, Ethiopia, Fiji, The Gambia, Ghana, Grenada, Guatemala, Haiti, Honduras, Kenya, Kiribati, Lebanon, Madagascar, Malawi, Maldives, Marshall Islands, Mongolia, Morocco, Nepal, Niger, Palau, Palestine, Papua New Guinea, Philippines, Rwanda, Saint Lucia, Samoa, Senegal, South Sudan, Sri Lanka, Sudan, Tanzania, Timor-Leste, Tunisia, Tuvalu, Vanuatu, Viet Nam and Yemen.