

REGION 2



MARTYRDOM ANNIVERSARY OF SHAHEED BHAI SATWANT SINGH & BHAI KEHAR SINGH OBSERVED AT SRI DARBAR SAHIB

CORPORATES & INDUSTRY 5



ISRO AND MICROSOFT COLLABORATE TO SUPPORT SPACE-TECH START-UPS IN INDIA

POTPOURRI 8



RAJAMOULI'S 'RRR' TICKETS SOLD OUT AT CHINESE THEATRE IN LA IN JUST 98 SECONDS

India records 782 crore UPI Transactions in Dec 2022

NEW DELHI: The Unified Payments Interface (UPI), an instant real-time payment system developed by National Payments Corporation of India (NPCI) touched a milestone of 782 Crore UPI Transactions worth Rs 12.8 Lakh Crore in December 2022.

The volume of transactions in December was up 7.12 per cent compared to November, while value of transactions was up 7.73 per cent during the same period, the NPCI data showed.

On a year-on-year basis, in December, volume of transactions was up 71 per cent and value of transactions was up 55 per cent.

According to the data, in the calendar year 2022, UPI processed over 74 billion transactions, worth Rs 125.94



trillion, NPCI data showed. The platform in the year 2021 has processed over 38 billion transactions worth Rs 71.54 trillion.

Within the period of one year, the volume of transactions on the platform jumped over 90 per cent and value jumped by 76 per cent, reported the Business Stan-

novation." The volume and value of UPI transactions have continued to be on a rise since the past two years, apart from minor blips witnessed in some months because of pandemic related restrictions, mirroring the recovery in the broader economy and the increased adoption by consumers of digital modes of payments for their daily transactions.

UPI crossed the first billion transactions in October 2019, almost three years after its launch in 2016. Since then, the incremental billion transactions have come in quickly. Within a year, in October 2020, it processed over 2 billion transactions. And, in the next ten months, UPI processed over 3 billion transactions in a month.

Dec-2022 records Rs 1.49 lakh crore GST revenue; Bihar tops

AS PER THE STATE-WISE GROWTH OF GST REVENUES, BIHAR SAW THE HIGHEST GROWTH AT 36% WHICH IS AN INCREASE FROM RS 963 CRORE TO RS 1,309

NEW DELHI: For the month of December 2022, Rs 1,49,507 crore has been collected as the gross GST revenue and has recorded an increase of 15% Year-on-Year.

Out of the total GST revenue, CGST is Rs 26,711 crore, SGST is Rs 33,357 crore and IGST is Rs 78,434 crore. The IGST is including Rs 40,263 crore collected on import of goods and Cess is Rs 11,005 crore (including Rs 850 crore collected on import of goods).

As per the State-wise growth of GST Revenues, Bihar saw the



highest growth at 36% which is an increase from Rs 963 crore to Rs 1,309.

Monthly GST revenues more than Rs 1.4 lakh crore for 10 straight months in a row, said Ministry of Finance.

The state of Maharashtra collected the highest revenue State-wise at Rs 23,598 crore

which is a 20% jump from Rs 19,592 crore.

During the month, revenues from import of goods was 8% higher and the revenues from domestic transaction (including import of services) are 18% higher than the revenues from these sources during the same month last year.

Punjab Govt extended holidays till January 14 for students of first to seventh class due to severe cold wave: Bains

CHANDIGARH: The Punjab Government has extended the holidays till 14 January 2023 for the students of Class I to VII of all government, aided, recognized and private schools in the state due to severe cold and fog in the state.

This was disclosed here today by the Punjab School Education Minister Punjab Harjot Singh Bains. The Minister said that the classes of class VIII to class 12 of all the schools of the state will start on January 9, 2023 as announced earlier. He further said that the teachers of primary, middle and secondary schools will remain present in schools from January 9, 2023 and the opening timing of all schools will be from 10 am to 3 pm.

J&K Lt Governor visits victims' families, says perpetrators will be brought to justice



FW DESK

Lieutenant Governor Manoj Sinha met the victim's family after the terrorist attack in Dangri village of Rajouri in Jammu and Kashmir which claimed six lives.

He also visited the site of the attack followed by a security meeting with top officials of JKP, CAPF, and the Army at the District Headquarters.

Lieutenant Governor asserted that those involved in the gruesome killings of six innocent civilians including two minors in the Dangri village of the Rajouri district of Jammu and Kashmir would be brought to justice soon.

Killings, he said, will be avenged as security forces have already started a comprehensive operation to track down perpetrators of the heinous act.

The government, he said, will strengthen Village Defence Committees in the area.

Lt Governor also announced Rs.10 Lakh and a government job to the next of kin of each of those civilians martyred in the attack.

On Sunday evening, terrorists opened fire at three houses in Dangri village, killing four civilians and injuring six others, according to officials.

A day later, an IED blast took place near the house of Pritam Lal, a victim of the terror attack on Sunday evening, locals said.

Punjab gets investments of Rs 3,200 cr in textiles, apparel industry

CHANDIGARH: The Punjab government has secured investments of more than Rs 3,200 crore in textiles and apparel industry in the past nine months, Investment Promotion Minister Anmol Gagan Mann said.

She said the investing companies include Sanatan Polycott and Nahar Spinning Mills.

The investment of Rs 3,200 crore is likely to create employment opportunities for more than 13,000 skilled workers



in the textile industry. She said this investment highlights the initiatives taken by the government that is focused on creating an industrial ecosystem in

the state which is conducive to business.

The minister explained that the industry-friendly policies of the government under the leadership of the Chief Minister, Punjab's connectivity in terms of roads, railways and airways, friendly labour relations with no domicile restrictions and uninterrupted power supply offer a conducive environment for businesses looking to set up their operations in Punjab.

Punjab to install solar panels in all govt buildings

CHANDIGARH: Punjab New and Renewable Energy Sources Minister Aman Arora on Friday directed heads of all departments to expedite the process to issue NOC so that panels can be installed at the earliest.

Chairing a virtual meeting, Arora asked the officials to appoint a senior officer of their departments as a nodal officer to coordinate with Punjab Energy Development Agency (PEDA) to further smoothen the process of solarising the building of the departments.



The minister said the government is fully committed to strengthening the clean energy infrastructure for ensuring clean environment to people of the state. This environment friendly move will go a long way to de-

carbonise the power sector as Solar PV has become the most preferred source of renewable power due to the benefits that it offers.

Arora said this ambitious project will be executed under Renewable Energy Services Company (RESCO) Mode and PEDAs has already installed solar PV of a total capacity of 88MW on the rooftops of various government buildings and these have been successfully generating clean and green energy.

Zojilla Pass to remain closed for traffic from tomorrow



FW DESK
Srinagar

The authorities in Jammu and Kashmir on Friday decided to close the Zojilla Pass for the vehicular movement from tomorrow.

Zojilla, located at an elevation

of 3,536m (11,601ft) is a high mountain pass that connects Ladakh with Kashmir Valley. Chief Engineer BRO Brig Saket Singh told media that the pass has remained open till January 6 for the first time.

In spite of heavy snowfall at Zojilla, BRO under Project Beacon ensured opening of the Pass and facilitated connectivity to Ladakh region.

However, he said in view of the forecast of inclement weather, it shall be officially closed for the vehicular movement from tomorrow.

Akhilesh Yadav, Mayawati, Jayant skip 'Bharat Jodo Yatra' in UP

NEW DELHI: A day after Congress leader Rahul Gandhi's Bharat Jodo Yatra entered Uttar Pradesh, none of the prominent opposition leaders joined the Yatra on Wednesday.

The Yatra was pulling big crowds, but despite invitations none of the opposition leaders have joined the Yatra so far.

The western UP was the epicentre and driving force of the farm agitation. But farmer leaders have skipped the Yatra. Neither Rakesh Tikait nor any representative of the farmers' union have joined the Yatra.

The Congress leaders, however, are saying that the Yatra has managed to pull a massive crowd and it was spreading the message of unity.

The Congress had invited Akhilesh Yadav, Mayawati and Jayant Chaudhary of the RLD to join the Yatra. All the leaders have given their good wishes to Rahul Gandhi, but have not joined him.

The Bharat Jodo Yatra en-



tered Uttar Pradesh on Tuesday, AICC General Secretary in-charge of UP, Priyanka Gandhi Vadra, welcomed the Yatra at the Loni border and called his elder brother Rahul Gandhi a 'warrior'.

Addressing the Yatra, Priyanka Gandhi said, "I'm proud of my elder brother. People are raising questions about his security, but God will keep him safe and he is fighting for the country and is on the path

of truth."

She said that as the Yatra moves towards Punjab and Jammu and Kashmir, people should remember that unity is key to development.

"The BJP spent crores of rupees to tarnish his (Rahul Gandhi's) image, but nobody can buy my brother," she said.

The Yatra will culminate in Srinagar on January 30 with the hoisting of the national flag.

Bengal Panchayat Polls: Nadda to kickstart BJP's campaign from Nandigram

NEW DELHI: The BJP is all set to deploy its central leaders in West Bengal to campaign for the panchayat polls as well as the 2024 Lok Sabha elections in the state. Prime Minister Narendra Modi, Home Minister Amit Shah, National President J.P. Nadda and other central leaders will campaign in the state for the panchayat elections, a source said.

According to the source, the party will hold 40 big rallies across Bengal. Nadda will kick off the campaign from Nandigram in January. Later, Prime Minister Modi, Shah and other leaders will hold meetings across the state. The panchayat polls will be crucial as it is being seen as a "litmus test" for both - the TMC and the Opposition BJP - ahead of the 2024 Lok Sabha elections. In 2019 general elections, the BJP managed to win 18 out of the 42 Lok Sabha seats in West Bengal. In 2021, the Mamata Banerjee-led Trinamool Congress registered its third consecutive victory with a sweeping majority in the state Assembly polls.

Same-Sex marriage case: Supreme Court transfer all pleas to itself, pending in high courts

FW DESK
New Delhi

The Supreme Court on Friday clubbed and transferred to itself all petitions pending before different high courts across the country on the issue of grant of legal recognition to same-sex marriages.

A bench of Chief Justice DY Chandrachud and Justices PS Narasimha and JB Pardiwala asked the Centre to file its joint reply to all the petitions on the issue by February 15 and directed that all the petitions will be listed in March.

The bench said any petitioner, if not available to argue physically before the court, can avail the facility of virtual platform.

It asked the counsels from the Centre and petitioners to file a written note on the issue, laws and precedents, if any, and share it among themselves and the court.



The bench asked the counsel for the Centre to ensure that no petitioner is left out and details of all the petitions be incorporated in the compilations to be made.

Solicitor General Tushar Mehta told the bench that there are two options available for the court as a petition is ripe for hearing before the Delhi High Court and the top court could await its verdict or it can transfer all the petitions to itself.

The counsels for multiple petitioners told the bench that they want the top court to transfer all the cases to itself for an

authoritative pronouncement on the issue and Centre can file its response before the top court.

On January 3, the top court had said that it would hear on January 6 the pleas seeking transfer to the apex court of the petitions pending before high courts for recognition of same-sex marriages.

On December 14 last year, the top court had sought a response from the Centre to two pleas seeking transfer to the apex court of the petitions pending in the Delhi High Court for directions to recognise same-sex marriages.

Prior to that, on November 25 last year, the apex court had sought the response of the central government to separate pleas by two gay couples seeking enforcement of their right to marry and a direction to the authorities to register their marriage under the Special Marriage Act.

Seventh Eastern India Microfinance Summit to be held in Kolkata on Jan 13

KOLKATA: 7th edition of the Eastern India Microfinance Summit is being organised by the Association of Microfinance Institutions - West Bengal (AMFI-WB) in Kolkata on January 13, 2023.

The Microfinance summit is being organised in collaboration with PwC, MFIN and Sa-Dhan.

The primary objective of the summit is to help re-evaluate the strategic roadmap necessary for the microfinance industry to build products taking advantage of digital tools and technologies to serve the clients in a client-friendly manner.

This year the theme of the summit is "The Next Gen Microfinance - Role of Digital Technology in the evolving roadmap of microfinance."



Key issues that will be deliberated at the summit would include the need for government to focus on further increasing the funding and liquidity support to the sector, particularly the smaller MFIs; whether RBI should look at differential pricing for digital offerings; need for apex financial institutions like Sidbi and Nabard to enhance equity and loan sup-

port to the MFIs particularly smaller MFIs among others.

The Microfinance Summit aims to bring together the national and global community of stakeholders, particularly lenders and investors, to discuss current and future aspects of financial inclusion, and how digital aspect can be integrated in a client friendly manner.

Martyrdom anniversary of Shaheed Bhai Satwant Singh & Bhai Kehar Singh observed at Sri Darbar Sahib Amritsar to be developed as one of top cities : Aman Arora

AMRITSAR: Bhog of Sri Akhand Path Sahib was today organised on the occasion of the martyrdom anniversary of Shaheed Bhai Satwant Singh and Shaheed Bhai Kehar Singh at Gurdwara Jhanda Bunga Sahib situated inside complex of Sachkhand Sri Harmandar Sahib, Sri Darbar Sahib.

Jatha (group) of hazuri raagi Bhai Gurdev Singh of Sri Harmandar Sahib connected the Sangat (congregation) with Gurbani Kirtan. Ardas (Sikh prayer) was offered by Bhai Baljit Singh and the holy hukamnama was recited by Giani Gurminder Singh.

Addressing the Sangat on this occasion, Giani Gurminder Singh said that the martyrs are the wealth of Qaum (community), and remembering them is our responsibility. He said the then Congress Government had demolished Sri Akal



Takht Sahib in the military attack and a large number of innocent devotees were massacred. "Bhai Satwant Singh, Bhai Beant Singh, and Bhai Kehar Singh had raised the head of Sikh Qaum by taking revenge for this desecration of the highest temporal authority of Sikhs by assassinating the then Prime Minister and attained martyrdom. These

are great martyrs of the community, who will always be remembered", said Giani Gurminder Singh.

During this congregation, Bhai Waryam Singh, brother of Shaheed Bhai Satwant Singh, and Bibi Gurpreet Singh from the family of Bhai Kehar Singh and others were honoured with the Guru's blessing Siropao (robe of honour) by Giani

“ Bhai Satwant Singh, Bhai Beant Singh, and Bhai Kehar Singh had raised the head of Sikh Qaum by taking revenge for this desecration of the highest temporal authority of Sikhs by assassinating the then Prime Minister and attained martyrdom”

Gurminder Singh, Shiromani Gurdwara Parbandhak Committee (SGPC) members, and officials.

Shiromani Akali Dal President Sukhbir Singh Badal also paid obeisance during the congregation at Gurdwara Jhanda Bunga Sahib.

Present on this occasion included SGPC members Bhai Manjit Singh Bhurakohna, Advocate Bhagwant Singh Sialka, Surjit Singh Bhattewad, Bhai Ajaib Singh Abhyasi, Baba Charanjit Singh Jassowal, Sangrur Member of Parliament and Shiromani Akali Dal Amritsar leader S. Simranjit Singh Mann, SGPC secretary Partap Singh, assistant secretary Gurcharan Singh Kuhala, manager of Sri Darbar Sahib Satnam Singh Mangasara, superintendent Malkeet Singh Beharwal, manager Sukhraj Singh, Narinder Singh, additional manager Nishan Singh, Bikramjit Singh Jhangri, Dal Khalsa leader Kanwarpal Singh Bittu, Jaskaran Singh Kahhan Singh Wala, Narain Singh Chaurha, Upkar Singh Sandhu, Harpal Singh Baler, Paramjit Singh Tanda, Paramjit Singh Mand, and Sangat

UNAUTHORISED COLONIES & STRUCTURES WON'T BE TOLERATED AT ANY COST, MAKES CLEAR H&UD MINISTER

JAGMOHAN SINGH
Amritsar

Keeping in view its religious, historic and heritage importance, Punjab Housing and Urban Development (H&UD) Minister Aman Arora on Wednesday said that the Punjab Government will develop the Holy city Amritsar as one of the top cities across the country. "The most important city and tourists' preferred destination Amritsar has largely remained neglected during the tenure of previous governments," he said in an official release issued here today.

He said that the Chief Minister Bhagwant Mann led Punjab



Government has big plans in its kitty to further embellish the structure of the holy city from all aspects including infrastructural development, cleanliness and

He categorically said that the Punjab Government won't tolerate illegal/unauthorised colonies or structures. Each and every colony must be approved from the PUDA, he added.

ment has adopted zero-tolerance against unauthorised colonies and buildings. "We are committed to ensure planned development equipped with state-of-the-art amenities in urban areas," he said. Announcing relief to the landowners, Aman Arora said that H&UD department has exempted 5773 villages from getting NOC prior to registration of revenue land in rural areas as there was no possibility of colonization in these villages.

Youths in Haryana unemployed due to ruling government policies: Hooda



SATISH HANDA

Former Haryana Chief Minister and leader of opposition in Vidhan Sabha Bupinder Singh Hooda on Tuesday accused the BJP-JJP government in the state for fast rising unemployment in Haryana. Hooda said, unemployment in the state is constantly rising in the country as several big projects have been shifted to state. He said, Centre for Monitoring Indian Economy (CMIE) report has also confirmed that Haryana has topped with 37.4% unemployment rate which was about 27.9 per cent about six months ago and the unemployment rate of Haryana state is almost three times higher than the national average and the state is ahead of other states including Bihar, Uttar Pradesh, Uttarakhand and Madhya Pradesh in terms of unemployment due to many big projects have been shifted from Haryana in past seven years due to negative attitude of BJP government, Hooda alleged. Hooda said, months are changing, years changing, calendars change every year but ruling government's record remains unchanged every year making false claims every year as regard employment to people, especially youths.

Haryana CM Flying Squad role against corruption & adulteration in 2022 to continue in 2023

SATISH HANDA

The role of Chief Minister Flying Squad (CMFS) in Haryana during year 2022 against corruption and adulteration in the state was highly appreciated. According to Alok Mittal CID Chief in the state large number of officers, staff involved in corrupt practices in government offices as well as in private sectors

indulged in illegal practice in the state were trapped by CM Flying Squad during the year and drive against corruption will continue during present year 2023 also. According to information, the teams CM Flying Squad conducted 1303 raids against corrupt practices in Haryana state during year 2022 in which 555 persons were arrested in 456 cases registered by the po-

lice. CMFS during previous year 2021 had conducted 554 raids and arrested 340 persons in 242 cases registered by the police in which the total fine of value worth over Rs 13.89 crore was collected. These raids are conducted after receiving information about various irregularities committed by accused persons or a private organization, said an official spokesman.

Royale Estate Group's upcoming MIEZ gets approvals from Punjab govt

REGION'S ECONOMY POISED FOR A TURNAROUND DUE TO MIEZ

KULBIR SINGH KALSI
Chandigarh

Royale Estate Group's (REG), upcoming Mohali Industrial Economic Zone (MIEZ) on Banur-Tepla Road has got approvals from the Punjab Government. REG, a leading name in infrastructure development in the region, is building an ambitious project - MIEZ. A state-of-the-art facility, MIEZ is being developed in 100 plus acres of land.

Parveen Kansal, Chairman and Managing Director (CMD), REG, said that MIEZ has got the Punjab government's approval for layout vide letter no. 5257 CTP (PB)/CR-5 in continuation to Change of Land Use



and permission for development. MIEZ has already got NOC from NHAI and Forest Department and other approvals.

"MIEZ is the region's first

of its kind state-of-the-art industrial facility, being developed on Banur Tepla Road in 100+ acres of land. We are grateful to Punjab Chief Minister Bhagwant Mann, Aman

Arora, Minister of Housing and Urban Development, and Anmol Gagan Mann, Minister of Investment Promotion of Punjab, for their kind support," added Parveen Bansal.

Many investors have already chosen MIEZ as their destination for future growth. Vinod Kumar Batta is setting up a warehouse. VK Engineering Works - which makes tractor linear guides, gear shift forks and tractor ram cylinders in Hoshiarpur, Punjab - is setting up its unit here. Boparai Metals Pvt Ltd - manufacturer of CI casting and precision machined components for leading tractor manufacturing companies - will have its base at MIEZ, while Bansal Textile has opted for MIEZ as its next investment and expansion destination. Some of the other investors are Mahajan Industrial Corporation, Health Guard Packaging Pvt Ltd, and Green Energy.

Bhagwant Singh Mann should tender public apology or be ready to face defamation suit: SGPC members

JAGMOHAN SINGH
Amritsar

The members of Shiromani Gurdwara Parbandhak Committee (SGPC) today asked Punjab Chief Minister (CM) Bhagwant Singh Mann to tender public apology for his defamatory statement against Guru's Golak (offering box) and SGPC members, after handing over memorandums in his name to deputy commissioners (DCs) across Punjab.

In their letter to Punjab CM Handing Bhagwant Singh Mann, the SGPC members asked him to apologize publicly or face defamation suit.

At the time of handing over the memorandum Amritsar DC Harpreet Singh Sudan IAS, those present included SGPC executive member Bawa Singh Gumanpura, members Bhai Rajinder Singh Mehta, Advocate Bhagwant Singh Sialka,



Bhai Ram Singh, Surjit Singh Bhattewad, Mangwinder Singh Kharperkheri, Baljit Singh Jalal Usma, Amarjit Singh Bandala, Ajaib Singh Abhyasi, SGPC secretary Partap Singh and other officials.

The SGPC members who are protesting here said that Bhagwant Singh Mann has also made fun of the principle of Dasvandh (10% of income) and Sewa (voluntary service) which has been going on since the time of the Gurus, in ad-

dition to uttering defamatory words against SGPC members. This has caused resentment in the entire Sikh community. They said that Bhagwant Singh Mann should take back his words and apologize immediately, otherwise a defamation case will be filed against him by SGPC members.

In the letter to Bhagwant Singh Mann, SGPC members said that the principle and Maryada (conduct) of Guru's Golak, Langar, Sangat, Das-

vandh are going on since the time of the Gurus, which continues even today. They said that the devotees who come for paying obeisance in Gurdwara Sahibs get happiness by giving offerings according to their devotion and the arrangements of the Gurdwaras and the necessary work is done for the Sangat are also done by this offering. They said the religious sentiments of the devotees are closely connected with the Sikh traditions and Bhagwant Singh Mann's statement about Guru's Golak has hurt the religious sentiments of the devotees. The letter stated that SGPC members serve without any salary allowance and those are only SGPC members in any elected office in India who do not receive benefits in return for service. It was also said that the SGPC is doing great work only with the offerings made by the Sangat.

Groundwater in many parts of Haryana unfit for drinking, 68 samples failed

SATISH HANDA
New Delhi

2019+ samples of groundwater in as many as 18 districts in Haryana state were collected under 'Jal Jeewan Mission' campaign of these nearly 68% ground water samples were found unfit for drinking purpose. 20194 water samples were sent to laboratory for examination in which 13828 water samples failed. According to report Arsenic, Mercury and Uranium contents were found in 5126 water samples. During examination in 8702 water samples Bacteria very harmful for health were found present. Teams of Mission also collected 77000 ground water samples from sources of supply in rural areas at the water supply points also, of them 20194 samples were found unfit for use during examination.

The groundwater in the southern, western and central parts in the state which include Sirsa, Fatehabad, Hisar, Jind, Jhajjar, Bhiwani, Mewat, Mahendragarh, Re-



wari and Faridabad districts was detected saline and unfit for drinking purpose. Apart from this, ground water in Gurugram, Palwal, Rohtak districts was recorded having low potable rating in which chemical parameters were found to be higher than the required quantity in nearly 50% water samples. According to the recent Central Ground Water Board (CGWB) report, the ground water samples in many parts in these districts

were found having contents of high fluoride or nitrate or combination of both.

Information reveals, in most of the rural and semi-urban areas in Haryana, groundwater is major resource for drinking and irrigation purpose mostly in area where inadequate water is available at the surface. In such cases salinity, chloride, fluoride and nitrate present in the water are major contents considered unsuitable that make such groundwater

unfit for drinking purposes. According to CGWB report, ground water in 20 districts in Haryana state have Nitrate 45 mg per liter whereas more than one milligram per liter iron along with contents of salt was detected in ground water available in some part of 20 districts across the state.

As for irrigation purposes, ground water based on residual Sodium Carbonate values in 69.52% cases has been found safe, in 13.09% marginal and in the remaining 17.39% ground water are unfit for irrigation use. Most of the groundwater from Ambala, Yamunanagar, Sonapat, Panipat, Karnal, Panchkula districts are suitable for irrigation in case of semi-salt tolerant crops, whereas the ground water in Bhiwani, Sirsa, Hisar, Kaithal, Jhajjar, Palwal, Rohtak districts exhibit wide variability in irrigation rating. The CGWB report concluded that almost all groundwater is suitable for irrigation on well-drained soils and crops including wheat, mustard, rice, barley and maize etc.

SIT recreates scene of crime at Haryana Minister's residence in sex molestation case



SATISH HANDA
Chandigarh

After recording the statement of the female junior coach in sexual harassment case lodged with Chandigarh police against Haryana minister Sandeep Singh already resigned from the portfolio of sports minister in Haryana, the special investigation team (SIT) of Chandigarh Police recreated the scene of crime at the residence cum camp office of the alleged accuse in Sector 7 Chandigarh after police recorded the statements of both the complainant lady junior coach Shiksha Dagar and the alleged accuse former sports minister Sandeep Singh who said that allegations against him are false just to harm his reputation under a conspiracy by political parties in opposition in the state. Information reveals that prior to questioning Sandeep Singh the complainant lady coach was also brought to his residence cum camp office of the minister to recreate the scene of crime where the alleged sexual harassment took place and according to information the SIT also videographed the entire proceeding of recreating the crime scene at the same places where the victim alleged was molested where the SIT team allowed victim lady coach to stay less than half an hour.

GRP arrested three snatchers with toy pistol through mobile tracking

SATISH HANDA
Ambala

Railways police Ambala nabbed three youths identified as Sahil (27) resident of Sunder Nagar, Navjot resident Gobind Nagar (25) and Arjun (22) resident of behind BD Flour Mills Ambala Cantt all unemployed friends decided to earn money by snatchings in trains as well as lifting passengers luggage at the busy Ambala Cantt railway platforms. During search, police recovered a toy pistol and nearly Rs 6000 cash from them. Arrested youths were produced in the court and remanded to police custody and sent to jail. During police remand they told that started crime quite recently but unfortunately trapped in police net and admitted that they had snatched mobile phone from a youth travelling in Sadbhavna Express train.

Dharamveer Singh In-charge GRP Ambala Cantt railway station told that they succeeded in arresting three accused allegedly snatched a mobile phone and purse from a about 15 years old youth travelling in the train on November 23, 2022 through mobile tracking with the help of Cyber Cell. Arrested youths admitted that they sold mobile phone to a person who demanded its bill and detail of Sim card, when they failed to submit the same the customer refused to purchase the same and returned mobile phone.

Yashpal Malik should apologize for making statements against the Jat community : Ashok Balhara

PROTECTION TO MINISTERS LIKE SANDEEP SINGH IS SHAMEFUL FOR BJP

KULBIR SINGH KALSI
Chandigarh

In a meeting chaired by Ashok Balhara, National Convener of All India Jat Aarakshan Sangharsh Samiti, Yash Malik's statement in Jasia (Haryana) was strongly condemned in which he used words like goons, terrorists and knife-wielding people for Jat community. Balhara also criticized the BJP government in the state for protecting ministers like Sandeep Singh.

It was also discussed in the meeting that what Malik had given to the community of Haryana in the last 15 years as its National President. During these years 21 children were martyred and about 2200 court



cases ruined the future of the youth. He met the government and got the sedition case against him dismissed. He wasted crores of rupees of the community. The Jats of Haryana are not reserved in any category today. Before leaving for Delhi on March 20, 2017, Malik did the heinous act of making a deal with the government on the night of March 18, 2017 without taking the people of Haryana along, which the community will never forgive.

On October 2, 2021, at Nangloi Jat Dharamshala in Delhi, when the resolution of

Jat Aarakshan Abhiyan was released, Ashok Balhara, along with hundreds of his colleagues, exposed Malik's conspiracy to weaken the farmer's movement. Then on December 19, 2021, by calling a big panchayat in Hisar, he worked to show Yashpal Malik the way out of the Samiti. It was unanimously decided in the meeting that Malik should immediately apologize for his cheap remarks against the proud community, otherwise Khaps, Kisan Mazdoor Sangathan and Jat Sangharsh Samiti will take a tough decision against Malik in the coming months.

Ram Mandir to be ready by Jan 1, 2024: Shah

AGARTALA: Union Home Minister Amit Shah said on Thursday that Ram Mandir would be ready by January 1, 2024. The Minister said this while flagging off BJP's 8-day-long "Rath Yatra" in Tripura.

He also claimed that the Bharatiya Janata Party (BJP) would come to power after the upcoming Assembly elections in Tripura with a two-third majority.

Weeks before the announcement of Assembly elections in Tripura, the ruling BJP initiated the "Rath Yatra" across the state.

Shah also urged the people to book their tickets to go to Ayodhya where Ram Mandir would be ready by January 1 next year.

Alleging gross misrule during the CPI-M led Left Front government in Tripura, the for-



mer BJP president said that for every aspect, people had to go to the CPI-M leaders as the entire Left Front government administration was controlled by the Left cadres.

Referring to Tripura Chief Minister Manik Saha, Shah said that the Prime Minister has promised HIRA (Highway, I-way, Railway and Airway) to

Tripura, but people of the state also got "Manik" (ruby/ gem)

After traversing the 1,000 km route covering all the 60 Assembly constituencies in the state, the eight-day long Yatra would culminate in Agartala on January 12, when a mega public rally would be held which would be addressed by BJP's national President J.P. Nadda.

“ Communist parties have been finished from the entire world and the Congress has been finished in India ”

Tripura BJP President Rajib Bhattacharjee said that the Rath Yatra titled 'Jana Vishwas Yatra' is part of the party's mission to connect with around 10 lakh people across the state.

Bhattacharjee told the media that two chariots on Thursday moved from South Tripura and North Tripura districts. Tripura Chief Minister Manik Saha, former Chief Minister Biplab

Kumar Deb and several central and state leaders participated in the Rath Yatra.

Shah said that "Communist parties have been finished from the entire world and the Congress has been finished in India".

Flagging off BJP's "Rath Yatra" from Dharmanagar in northern Tripura and Sabroom in southern Tripura, Shah while addressing two separate rallies also said that Jammu and Kashmir would remain permanently with India.

"Under the leadership of Prime Minister Narendra Modi, the Indian Army entered Pakistan and carried out surgical strikes against terrorists," the Home Minister said, adding that during the Congress regime Pakistani terrorists had entered India and killed the army men.

Bengaluru businessman suicide case turns political as Congress demand arrest of BJP MLA

ARUN KUMAR ROY
Bengaluru

A 47-year-old Bengaluru businessman allegedly shot himself in the head inside his car here on Sunday. According to police, resident of Ambalipura on Harlur road Pradeep S left behind an eight-page suicide note in English holding six people, including BJP MLA Aravinda Limbavali, responsible for him taking extreme step. Pradeep ended his life in the car near Kaggalipura. As the news spread Limbavali called for press conference and said "I have learnt that I have been named in the note. Pradeep used to handle my social media between 2010 and 2013 and active with party work. He had brought a business dispute of his to my notice and asked him and



his partners to resolve it amicably. Later, he (pradeep) came and thanked me. I am not aware why he died by suicide or why I have been named in the note" he added. Meanwhile Limbavali denied any wrongdoing and said he is ready to face "any inquiry". He also said that he had only tried to help Pradeep.

Pradeep suicide case took a political turn as with congress dubbing it a murder and de-

manding the arrest of senior BJP legislator Aravinda Limbavali.

Congress Karnataka in-charge, Randeep Singh Surjewala and Opposition leader Siddaramaiah, and kpc working president Ramalinga reddy, met members of the bereaved family at their residence and later urged the government to ensure justice for the family, Surjewala blamed Karnataka government corruption for the such deaths.

Priyanka welcomes BJP into UP, calls elder brother Rahul a 'fighter'



As the Bharat Jodo Yatra entered Uttar Pradesh on Tuesday, AICC General Secretary in-charge of UP, Priyanka Gandhi, welcomed the Yatra at the Loni border and called his elder brother Rahul Gandhi a 'fighter'.

Addressing the Yatra, Priyanka Gandhi said, "I'm proud of my elder brother. People are raising questions about his security, but God will keep him safe as he is fighting for the country and is on the path of truth."

She said that as the Yatra moves towards Punjab and Jammu and Kashmir, people should remember that unity is key to development.

"The BJP spent crores of rupees to tarnish his (Rahul Gandhi's) image, but nobody can buy my brother," she said.

From Uttar Pradesh, the Yatra will be proceeded to Haryana (January 6-10), Punjab (January 11-20), spend a day in between in Himachal Pradesh (January 19), before moving towards its last leg in Jammu and Kashmir on the evening of January 20.

The Yatra will culminate in Srinagar on January 30 with the hoisting of the national flag. The Yatra has covered 3,122 km so far, from Gandhi Mandapam in Kanyakumari to the Red Fort in Delhi.

Congress should stop efforts to weaken Sikh power by interfering unnecessarily in Sikh affairs: Dhani



JAGMOHAN SINGH
Amritsar

Shiromani Gurdwara Parbandhak Committee (SGPC) President Harjinder Singh Dhani has condemned the intentions of forming Rajasthan Gurdwara Committee following a meeting of Congress leader Sukhinder Singh Randhawa and Rajasthan Chief Minister Ashok Gehlot.

Harjinder Singh Dhani said that the Congress party has always been trying to weaken the Sikh power by interfering unnecessarily in Sikh affairs and even now its leaders are trying to divide the Sikh power. He said that the then Bhupinder Singh Hooda led government of the Congress party played a political game to divide the Sikh power in Haryana.

"Now Congress leader Sukhinder Singh Randhawa along with Rajasthan Chief Minister Ashok Gehlot is making plans to form a separate Gurdwara Committee in Rajasthan as well, which will never be accepted", said Dhani.

He warned the Congress party and asked them to stop interfering in the religious affairs of Sikhs. He also appealed to the Sikh Sangat (community) to be aware of the conspiracies of the Congress to weaken the Sikh power.

Jammu & Kashmir is now a tourist hotspot than a terrorist hotspot: MHA report

FW DESK

Jammu and Kashmir has turned into a tourism hotspot and the security forces have gained a «complete control» on terrorism in the union territory now, the MHA year-end report states.

«There has been about 54 per cent reduction in terrorist incidents, 84 percent in the deaths of security forces and about 22 per cent in the recruitment of terrorists,» the report says quoting union home minister Amit



Shah.. «The number of terror incidents has decreased from 417 in 2018 to 229 in 2021, while

the number of security forces personnel martyred has reduced from 91 in 2018 to 42 in 2021,» the MHA document said.

The report further quotes Shah as saying that under the rule of three families for 70 years, only Rs. 15,000 crore investment came into Jammu and Kashmir and the prime minister Narendra Modi has brought investment of Rs. 56,000 crore in just three years.

Under the Prime Minister's Development Package in Jam-

mu, Shah also said, about 63 projects have been built at a cost of Rs 80,000 crore, in hydroelectricity, the work of Kiru project at a cost of Rs 4,287 crore is under progress.

«Earlier it was a terrorist hotspot and today it has become a tourist hotspot, in Kashmir Valley, earlier maximum 6 lakh tourists used to visit every year, whereas this year till now 22 lakh tourists have visited, this has given employment to thousands of youth,» the report says.

Pakistani intruder shot dead in Ajnala sector by Gurdaspur BSF battalion

JAGMOHAN SINGH
Amritsar

An unidentified Pakistani intruder was shot dead by the Border Security Force (BSF) in the Ajnala sector along the India-Pakistan international border in Punjab on Tuesday, officials said.

The infiltration bid came in notice of BSF troops around 8 am and the intruder was found armed with a sophisticated modified Pump Action shotgun.

Official source said that a Pakistani intruder who entered the Indian Territory at Ramdas village falling in the Ajnala sector part of Amritsar district. Intruder was shot dead by the BSF of Channa Check Post commanded by the Gurdaspur district Battalion of BSF.

Earlier, when the BSF troops observed some suspected movement at Indo-Pak border where-



in an armed Pakistani intruder was seen approaching BSF fence from the Pakistan side. The suspected intruder was repeatedly challenged but he continued marching towards troops, then BSF in self-defense fired gun shots and he was killed on the spot on the Indian side.

During a comprehensive search of the area, BSF troops found one Pump Action Rifle which has the ability to fire more than one shot. The gun was seized near the body of a Pakistani intruder.

India does not believe in war, but if forced we're ready to fight: Rajnath Singh

Defence Minister Rajnath Singh said on Tuesday that India does not believe in war, but "if it is forced upon us, we will fight".

"We are ensuring that the nation is protected from all threats. Our armed forces are ready and it is heartening to see that the BRO (Border Roads Organisation) is walking shoulder-to-shoulder with them," the Defence Minister said after dedicating 28 infrastructure projects of BRO worth Rs 724 crore to the nation, at an event organised at the Siyom Bridge on Along-Yinkiong Road in Arunachal Pradesh.

Singh emphasised that the aim is to build a strong and self-reliant 'New India' to effectively deal with future challenges, which may arise due to the constantly-evolving geo-political scenario.

"The world is witnessing a number of conflicts today. India has always been against war. It is our policy," Singh said, as he referred to Prime Minister Narendra Modi's words to Russian President Vladimir Putin at the SCO summit last November that "this is not the era of war".

The Defence Minister also highlighted the crucial role played by the BRO in bolstering the country's security through infrastructure development in



the border areas. "Recently, our forces effectively countered the adversary in the Northern sector and dealt with the situation with bravery and promptness. This was made possible due to adequate infrastructural development in the region. This motivates us even more for the progress of the far-flung areas," he said.

The BRO projects comprise 22 bridges, including the Siyom bridge, three roads and three other projects in the seven border states and Union Territories of Northern and Northeastern regions. Eight of these projects are in Ladakh; five in Arunachal Pradesh; four in Jammu and Kashmir; three each in Sikkim, Punjab and Uttarakhand and two in Rajasthan. In addition, three telemedicine nodes - two in Ladakh and one in Mizoram - were inaugurated.

The Defence Minister described the projects as a testament to the concerted efforts of the government and the BRO towards the development of border areas in order to enhance the operational preparedness of the armed forces and ensure socio-economic development of the far-flung regions.

He asserted that it is the top priority of the government, led by Prime Minister Narendra Modi, to connect the border areas and ensure the development of the residents.

Terming infrastructure development as a game-changer for the people residing in the border areas, Singh lauded the BRO for ensuring socio-economic development in the far-flung regions. He stressed that the government is paying special attention to the development of the northeastern region, which has strengthened the country's security

system.

For the organisation's relentless efforts to support the armed forces and the local people, Singh coined a new phrase, "BRO is the nation's brother". Quoting the famous phrase 'it's not the destination, it's the journey', he said the construction of road infrastructure in the border areas is a journey for the BRO and a strong and prosperous India should be its destination.

The event on Along-Yinkiong Road witnessed the physical inauguration of the strategically-important Siyom Bridge, while the other projects were dedicated to the nation virtually.

The Siyom Bridge is a state-of-the-art, 100-metre long Class 70 steel arch superstructure bridge over Siyom River.

With the inauguration of these 28 projects, which were completed in 2022, a total of 103 infrastructure projects of BRO have been dedicated to the nation in the year at a total cost of Rs 2,897 crore.

In October last year, 75 projects, worth Rs 2,173 crore, were inaugurated by the Defence Minister from the Shyok village in Ladakh.

In 2021, 102 such projects of the BRO were dedicated to the nation at a cost of Rs 2,229 crore.

Nadda to hold meeting with BJP's national general secretaries on Jan 10



NEW DELHI: Bharatiya Janata Party chief J.P. Nadda will chair a meeting of the party's general secretaries on January 10 here to discuss various issues.

The party is holding a series of meetings with agendas linked to the Assembly elections in nine states and the 2024 Lok Sabha election.

According to a top source in BJP, "Nadda will chair the meeting. Discussion will be done on the upcoming state Assembly elections, Lok Sabha election 2024, UP corporation election, and multiple events regarding the G20 Meet."

"Multiple events will be held this year. This is an important year for our party. World's eyes will be on our country," the source added.

The Assembly polls this year are being considered as semi-finals to the 2024 Lok Sabha elections.

Key states of Karnataka, Madhya Pradesh, Rajasthan, Chhattisgarh and Telangana would go for polls this year, besides states from the northeast.

Congress launches Bharat Jodo Yatra in Bihar

PATNA: Congress President Mallikarjun Kharge on Thursday launched the party's Bharat Jodo Yatra in Bihar from Banka district.

On day one, Kharge traveled 7.5 km from the starting point at Mandar mountain in Banka district, accompanied by party's state President Akhilesh Singh, CLP leader Ajit Sharma, former state president Madan Mohan Jha, Congress state in-charge Bhakta Charan Das and others.

On the occasion, Kharge said: "BJP is hurting the sentiments of Jain people by declaring Samved Shikhar Ji, Shatrughan mountain of Palitana and Girnar mountain tourist spots. Jain community is inspired by non-violence and Satyagraha of Mahatma Gandhi. Congress respects every religion. I demand from the Narendra Modi government to maintain the holiness of all Jain pilgrimage places of the country."

The Yatra will be completed by leaders of Congress's Bihar unit and national leaders will



join it at different places. Sources have said that senior leader Rahul Gandhi is expected to join Bharat Jodo Yatra when it reaches Patna, as by that time, his own Yatra will be completed.

The Congress Yatra will traverse 1,200 km across 17 districts in Bihar. Starting from Banka, it will go through

Bhagalpur, Khagaria, Begusarai, Samastipur, Darbhanga, Madhubani, Sitamarhi, Sheohar, Muzaffarpur, Vaishali, Patna, Bhojpur, Buxar, Kaimur, Rohtas, Aurangabad, and Gaya before terminating in Bodh Gaya.

The local wings of Congress party will also do similar Yatra in 21 districts as well.

Harmanpreet Kaur to be the Brand Ambassador for the Women's Blind Cricket

ARUN KUMAR RAO
Bengaluru

Indian Women's cricket team captain Harmanpreet Kaur is the Brand Ambassador for the Women's Blind Cricket. "The IndusInd Bank Women's National T20 Cricket tournament for the Blind 2023" will be organised by the Samarthanam Trust for the Disabled in association with the Cricket Association for the Blind in India (CABI) from 9th to 13th of January 2023 in Bengaluru. The tournament will be played in a league - knockout format with 16 state teams participating. The probabilities for the first Indian Women's Blind Cricket Team will be selected from this tournament which will participate in the World Blind Games, Birmingham 2023, announced in press conference by G K Mahanthesh, Founder Managing Trustee Samarthanam trust for Disabled and President Cricket Association for the Blind in India (CABI) in Bengaluru.

Harmanpreet Kaur, Brand Ambassador, Indian Women's blind Cricket said in her



HIGHLIGHTS

- IndusInd Bank Women's National T20 Cricket Tournament for the Blind 2023 to be inaugurated on 8th January 2023
- The Indian Womens Blind Cricket Team for the World Blind Games 2023, Birmingham will be selected from this tournament

statement that "Cricket has no boundaries and I am overwhelmed to be associated with Cricket Association for the Blind in India and Samarthanam Trust for the Disabled in promoting cricket for the visually impaired women. Cricket is a beautiful game which will help us to build an inclusive society and I feel all of us have to step up to promote cricket for the Blind. I congratulate all the participating

teams who are taking part in the Women's National which will be held in Bengaluru and May the best team win. I am waiting to see the first Indian Blind Women Cricket Team which will represent India in the World Blind Games at Birmingham. Let us all cheer and support their efforts" 24 league matches will be played across four venues in Bengaluru, Altiore Sports Green Park, Sachin Tendulkar Turf

Ground, Ramasagara, Cricb Cricket Academy, Chandapur and Cricb Cricket Academy, Bannerghatta Road. The semi-finals and finals will be played at Altiore Sports Green Park on 12th and 13th January respectively. The finals will be followed by a grand valedictory function.

Speaking on the occasion Mahantesh G.K. President, CABI said, "This is a very important tournament for us as the very first Indian Women's Cricket Team for ten Blind will be selected according to performances from these matches. We are trying our best to provide the needed upliftment for the Women's game also so that they can participate and represent the country proudly globally."

No more curbs needed on free speech

In one of its recent verdicts, India's Supreme Court has shown sound restraint while examining the issue of misuse of free speech, especially by political functionaries holding public office. It is to the credit of the Constitution Bench that it did not make any adventurous attempt to expand the scope of the restrictions already spelt out in the Constitution. The context being some rash and intemperate remarks by two ministers, one while serving in the Uttar Pradesh Cabinet and another in Kerala, there was some expectation that the court should carve out an additional restriction on public servants either by making the state vicariously liable for their remarks or by evolving a code of conduct enforceable by law. The four judges who signed off on the main opinion, as well as the fifth judge who wrote a separate one, correctly concluded that the specified grounds for reasonable restrictions in Article 19(2) are "exhaustive" and nothing further can be added by judicial fiat. The majority also declined to expand the notion of 'collective responsibility' to fix liability on the state for such remarks. Justice B.V. Nagarathna, writing a separate opinion, differed on this point, saying it is possible to attribute vicarious responsibility to the government if a minister's view represents that of the government and is related to the affairs of the state. Justice Nagarathna, meanwhile, holds the view that there should be a proper legal framework to define acts and omissions that amount to 'constitutional tort'. The court's overall view that fundamental rights are enforceable even against private actors is indeed a welcome one. This largely settles the question of whether these rights are only 'vertical', that is, enforceable only against the state, or 'horizontal' too, that is enforceable by one person against another.

LETTERBOX

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

Sometimes life is going to hit you in the head with a brick. DON'T LOSE FAITH. STEVE JOBS

THE FINANCIAL WORLD

RNI NO. CHAENG/2001/03736

PRINTED & PUBLISHED BY SWINDER BAJWA ON BEHALF OF FW MEDIA

PRINTED AT JAGJIT PUBLISHING CO. PVT LTD D-12, INDUSTRIAL AREA, PHASE-1, MOHALI, PUNJAB 160059

PRINTER & PUBLISHER SWINDER BAJWA OWNER* : FW MEDIA

PUBLISHED AT: PLOT NO-F5, IT PARK, CHANDIGARH CHANDIGARH 160101; PHONE: 9888040061

EDITOR* ABDUL WASEY

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



DR. P.S. VOHRA

With the advent of the new year, the curiosity about the financial budget of the coming year also increases a lot in every person. The wait for the upcoming financial budget in February, for the financial year 23-24, has begun. Various speculations are being made and there is an atmosphere of inquisitiveness as the economy has made a rapid recovery after the financial disaster due to pandemic.

On the other hand, during the current financial year, we have also achieved some big milestones, in which being among the fifth largest economy in the world in terms of GDP rate is at the top. At present, the economic level of the Indian economy is slightly less than 4 trillion US dollars, but interesting thing is that Germany and Japan are slightly above this level. Therefore, the budget for the upcoming financial year is creating more curiosity and excitement, to know all the provisions that will make us the third largest economy in the world.

Under the democratic system, foresightfulness is always necessary in economic policies. Fiscal budget is a combination of economic policies that lays the foundation stone for the economic development of the present as well as future generations. On the basis of economic analysis, a cause of concern emerging these days is that the level of fiscal deficit, fixed under the current financial year 2022-23, may rise. It may be noted that a financial deficit of 6.4 percent was proposed in the financial budget for the year 2022-23, but under the just concluded winter parliamentary session, the supplementary demands for a financial grant of more than 3,00,000 crores have been passed by the Parliament. Behind this grant is the increase in subsidy on crude oil, fertilizers and rural development schemes. The thought also comes now how will our country reach the proposed fiscal deficit of 4.5 percent by the financial year 2024-25?

However, during the current financial year, various global issues have also been the main reason behind this, in which the increase in the price of crude oil due to the on-going war between Russia and Ukraine is the prime reason. Consequently, the import bill increased continuously which also increased the inflation in the

Budget 2023: Expectations stay high



domestic market. Due to this, the supply of fertilizers was also disrupted. Another factor is that the economic side effects of Corona are still present in the rural economy to some extent, due to which the financial expenditure on MNREGA scheme also increased from the proposed expenditure under the budget.

On the other hand, extending the deadline for distribution of free ration till next December under the scheme of rural development, has also been a major factor.

In this context, it is also very important to clarify that even if the economy goes above the limit of fiscal deficit proposed under the fiscal budget 22-23, India will not see any panic in the level of economic development because India is now being recognized as an economy that is not immediately affected by the global crisis. The purchasing power of India's middle class society and constant supervision of banking policies is very strong. In this context, the figures in the report of the Comptroller and Auditor General of India (CAG) show that the direct tax collection figure is very good and it is about 25 percent higher than the previous financial year. On the other hand, about 55 percent of the amount proposed by the government for capital expenditure has already been spent on various schemes till the month of October, which is 10 percent more than

the previous financial year. Although this figure is a bit surprising considering the fact that India has not seen corona crisis in the current year due to massive vaccination, and hence the percentage of capital expenditure should have been comparatively much higher by now. This could have resulted an increase in the availability of employment opportunities, which has not happened.

It is also very important to clarify that if the Indian economy goes above the proposed fiscal deficit, then it will have to move towards financial loans and financial borrowings. Its direct impact can be seen in the form of reduction in capital expenditure. Due to financial debt, the cost of interest increases, which is definitely not proposed in the budget and it is lost somewhere in the economic policies by reducing the amount allocated for capital expenditure. Apart from this, government has to keep the rate of interest comparatively higher for the amount received from different types of bonds so that the public can be attracted more and more. Apart from this, in such a situation, private financial investment in the economy also starts shrinking. As a result, there is a double set backs on the economic policies whose direct side effect is seen in the form of increase in inflation and unemployment rates. It is necessary that the fiscal deficit

under the fiscal budget should be proposed with great foresight.

Under every financial budget, every person has some expectations from the government for his economic standard of living. But it is also a fact that the government proposes the budget with foresightfulness. However, it is necessary to mix populist politics in between. On the basis of economic analysis, if some priorities are fixed in the context of the upcoming financial budget, then the first priority will be to increase the minimum financial limit of income tax so that a small income tax payer can have some amount of money as financial savings. This is also very relevant because where GST has increased tax collection in the economy, its direct impact is falling on a common consumer through almost everything. Under the second priority, it is very important to speed up the rural economy and for this, the percentage of capital expenditure in the construction or construction sector will have to be kept high, due to which the demand for essential commodities will also increase. Under the third priority, the manufacturing sector will have to be made more and more competitive in quality and cost so that a new reputation is developed at the global level. In this context, change in banking policies is also very necessary and under the "PLI" scheme, priority will have to be given to such industries where the capital requirements are relatively high. Apart from this, encouraging the manufacturing sector through financial benefits for the creation of maximum employment should also be included in the economic policies. Under another priority, new types of infrastructure development bonds should be included in various schemes of financial investment so that taxpayers can invest in them to save their tax amount. Its direct benefit will be in the form of domestic deposits in the form of necessary financial investment for infrastructure development. As a result, the economic burden of the government will be reduced because the government is not the only engine for financial investment, the participation of the private sector is also equally important.

Dr. P.S. Vohra, Academician, Financial Thinker & Newspaper Columnist, Views are personal



NARVIJAY YADAV

The current year is being celebrated as the International Year of Millets. On India's insistence, the United Nations General Assembly adopted a resolution in April 2021, after which 2023 was declared the year of millets. It aims to raise public awareness about the health benefits of millet. Earlier, in April 2018, millets were branded as 'Nutri-cereals' and the government declared it the National Year of Millets with an aim to generate more production and demand. Cereals like Jowar, Bajra, Ragi (Madua), Barley, Kodo, Sama, Sawa, Kutki, Kangni, and Cheena are millets. The craze for these coarse grains is increasing all over the world. Foreign guests who have visited India often like the dishes made from millet. More than 90 percent of millet production is in the developing countries of Africa and Asia. India is the largest producer of millet in the world. Millet is also beneficial for the farmers as these crops take very less time and require less water.

Millets are called superfoods, as they are full of nutrients including protein, fiber, and minerals, and are good for health. Apart from reducing obesity, they also reduce the risk of diabetes, high blood pressure, and heart-related diseases. Along with this, they are also

COARSE GRAINS OR CEREALS LIKE JOWAR, BAJRA, RAGI (MADUA), BARLEY, KODO, SAMA, SAWA, KUTKI, KANGNI, AND CHEENA ARE CALLED MILLETS. NOW THE CRAZE FOR THESE COARSE GRAINS IS INCREASING ACROSS THE WORLD. ON INDIA'S PROPOSAL, THE UNITED NATIONS HAS DECLARED 2023 AS THE INTERNATIONAL YEAR OF MILLETS.

Goodness of millet makes it a superfood



helpful in preventing stomach and liver diseases. Millets are beneficial in fighting malnutrition, as they are naturally packed with energy as well as protein. Millet is rich in dietary fiber and it helps in controlling blood pressure and sugar levels. Millet supports the good bacteria in the digestive tract. Since it contains

more essential amino acids than other grains, it helps the body's tissues to grow and repair. It is rich in antioxidants like ferulic acid and catechins, which protect the body from harmful oxidative stress. Awareness about the health benefits of millet has improved post-Covid but needs more attention.

Some startups are now developing products like Millet Cookies, Millet Pancake, Millet Dosa, Millet Energy Bars, Millet Breakfast, and many more. The Agriculture Department had recently organized a special 'Millet Lunch' for the Members of Parliament. Haryana Chief Minister Manohar Lal Khattar started the new year celebration with a breakfast of millet. The flour of Bajra (Pearl Millet) has a warming effect, that's why Bajra roti keeps the body warm in winter. The Chandigarh administration has included millet products in its hotels and outlets. Similarly, Bajra Halwa, Bajra Kheer, and Bajra Cutlets are included in the menu of UT Guest House in Chandigarh. A counter of sweets made of millets has also been opened in the Navsrajan shop of Chandigarh Jail Administration. Millets have been made an integral part of G-20 meetings. Millets Festival and food festivals are to be celebrated in Chhattisgarh, Mizoram, Rajasthan, Maharashtra, Uttarakhand, and Punjab. This year, Indian embassies in over 140 countries will increase their focus on millets by organizing side events involving the Indian diaspora through exhibitions, seminars, talks, and panel discussions.

Narvijay Yadav is a senior Journalist & Columnist. Views are personal

BOOKS: REVIEW

A must read to grasp political complexities hitting nations

HUMRA QURASHI

As the very title suggests and relays this book covers an entire expanse. The author, Gopal Misra, manages to focus to the various aspects to the political realities of the day.

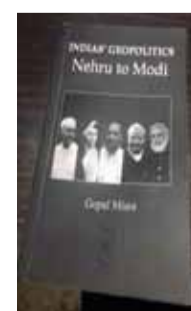
To quote this veteran journalist from the preface of this book, "Few in India were surprised, when the United States failed to bail out Ukraine in 2022. The Indian policy makers know and have realized that the five permanent members of the high-table of the UN

Security Council, do not fight amongst themselves, but unleash conflicts across the globe through proxies. They make alliances by penetrating in their rival camps, and thus the power game for keeping their respective influences continue unabated."

With this in the backdrop or foreground, Gopal Misra takes you through the various political complexities hitting nations and with that us, the citizens. As he elaborates, "The texture of these rivalries has undergone paradigm changes during the past 100 years but the suspicion of the big powers

'The texture of these rivalries has undergone paradigm changes during the past 100 years but the suspicion of the big powers against each other continues to haunt the world'

against each other continues to haunt the world." He furthers, "If the W.W. - I had led to the end of the Tsars in Russia, the W.W. - II had enabled the USSR comprising Russia and the countries of Eastern Europe and Eurasia,



Title of the book - India's Geopolitics: Nehru to Modi
Author - Gopal Misra
Publisher - Sumirana Media Private Limited
Pages - 274
Price - Rs. 785

to emerge as a new power block challenging the hegemony of the erstwhile colonial powers. The baton of leadership was shifted from Britain to the USA but the medieval rivalries were re-named as the fight against the totalitarian regime of the communists."

Misra hits at the reality of the day, when he writes, "During this fight against the communists, the 'democratic world' led by America

is seen supporting military dictatorships across the continents."

As I mentioned right at the start of this book review, this book is laced with details, which do need to be read and understood and absorbed to grasp the complexities of the day. Facts and factors got to be out there, in public domain! Yes, it is absolutely crucial that we know what's going on in the name of diplomacy and development. It wouldn't be amiss to say that there seem viruses of all hues and forms unleashed all over. And the least that can be expected is to be aware of them. Unfortunately, today's political rulers seldom focus on these dark build-ups, leaving the masses to fend for themselves in the midst of turmoil and uncertainty.

ISRO and Microsoft collaborate to support space-tech start-ups in India

ARUN KUMAR RAO
Bengaluru

Indian Space Research Organisation (ISRO) and Microsoft today signed a Memorandum of Understanding (MoU) to fuel the growth of space technology startups in India. The MoU seeks to empower space tech start-ups across the country with technology tools and platforms, go-to-market support and mentoring to help them scale and become enterprise ready, company statement said.

The collaboration seeks to strengthen ISRO's vision of harnessing the market potential of the most promising space tech innovators and entrepreneurs in India. Through this tie-up, the space tech startups identified by ISRO will be onboarded onto the Microsoft for Startups Founders Hub platform, that supports startups at every stage of their journey—from idea to unicorn. Through Microsoft for Startups Founders Hub, space-tech



startups in India will have free access to the tech tools, and resources they need to build and run their business. This includes technical support to build and scale on Azure, best-in-class developer and productivity tools including GitHub Enterprise, Visual Studio Enterprise and Microsoft 365 and access to smart analytics with Power BI and Dynamics 365.

S Somanath, Chairman, ISRO, said, "ISRO's collaboration with Microsoft will greatly

benefit space tech startups in their analysis and processing of vast amounts of satellite data for various applications, using cutting-edge methods like AI, Machine Learning and Deep Learning. The Microsoft for Startups Founders Hub is a useful platform for bringing together startups and providers of technology solutions to support the national space technology ecosystem. We are pleased to work together to assist and support entrepreneurs, to in

turn benefit the Indian economy as a whole."

Anant Maheshwari, President, Microsoft India, said, "Space tech startups in India are playing a significant role in advancing the country's space capabilities with the power of technology. We are pleased to collaborate with ISRO to accelerate this transformation of what's possible in space. Through our technology tools, platforms, and mentorship opportunities, we are deeply com-

mitted to empowering space tech startups in the country to drive cutting edge innovation and accelerate scientific discovery." Beyond access to technology, Microsoft will provide mentoring support to space tech entrepreneurs in areas ranging from space engineering to cloud technologies, product, and design, fundraising and sales and marketing. In addition, founders will have access to Microsoft Learn for tailored startup centric training content and programs to help them build connections with the industry and potential customers.

Microsoft and ISRO will also jointly organize knowledge sharing and thought leadership sessions for the startups with space industry experts. In addition, the collaboration will support founders with go-to-market strategies, technical support, and opportunities to sell their solutions via Microsoft channels and marketplace, statement added.

EESL marks 8 years of success in transforming India's lighting industry with UJALA and Streetlighting National Programme

MORE THAN 36 CRORES LED BULBS AND TUBELIGHTS HAVE BEEN DISTRIBUTED AS PART OF UJALA AND MORE THAN 1.27 LED STREETLIGHTS HAVE BEEN INSTALLED

FW NEWS
New Delhi



Energy Efficiency Services Limited (EESL), a joint venture of Public Sector Undertakings under the administration of Ministry of Power is celebrating the 8th anniversary of its flagship programmes, Unnat Jyoti by Affordable LEDs for All (UJALA) and Streetlighting National Programme (SLNP). For the past years, EESL has pioneered large-scale impact through its energy efficient solutions, especially in the lighting sector.

UJALA has contributed significantly to the rapid adoption of LED technology in India. EESL devised a unique strategy to bring about mass-scale transformation by collaborating with states, municipal bodies, and Urban Local Bodies (ULBs). By using a Pay-As-You-Save (PAYS) model, it replaces traditional lights with LEDs at its own expense, with no upfront investment required from municipalities, making LED adoption even more appealing and affordable.

EESL's strategy created a ripple effect throughout the supply chain, leading to favorable economies of scale for a range of manufacturers. This helped to grow and strengthen the domestic LED market with high-quality products and enabled LED manufacturers to establish a strong business ecosystem.

Vishal Kapoor, CEO, EESL, said: "Today marks the 8th anniversary of UJALA and Street-

lighting National Programme. Throughout this journey, EESL has succeeded in bringing energy efficient LED lighting into the spotlight. Additionally, it has focused on improving the uptake of renewable energy, enabling widespread adoption of electric mobility, and revolutionizing the power sector with energy efficient technological advancements. Ever since their inception in 2015, we have distributed over 36 crores LED bulbs as a part of UJALA and installed more than 1.3 crore LED streetlights as part of SLNP. Both programmes have grown to become significant catalysts in bringing social, economic, and ecological transformation in the country. They have been instrumental in enabling universal access to affordable and energy efficient LED lighting in India."

"Thousands of citizens in the remotest of regions in India have been empowered with an improved standard of living, better control over their energy consumption and an increase in monetary savings. EESL has fundamentally changed how LED bulbs are perceived by India's citizens, first by making them eminently affordable through economies of scale, and then using this cost benefit to drive the message of reduced energy bills and better lighting quality."

As of today, more than 36.8 crores LED bulbs and 72 lakhs

LED tubelights have been distributed as part of UJALA programme. This has resulted in estimated energy savings of 48.42 billion kWh per year, along with peak demand avoidance of 9,789 MW; GHG emission reduction of 39.30 million t CO2 per year and estimated annual monetary savings of INR 19,333 crore in consumer electricity bills.

The Streetlighting National Programme (SLNP) was launched in 2015 with the goal of improving road safety in India by lighting up streets at night. As part of the program, EESL replaces traditional streetlights with LED lighting at its own cost, with no upfront investment required from municipalities. This service model allows municipalities to adopt state-of-the-art LED streetlights at no upfront capital cost and with-

no repayment obligations to EESL, eliminating the need for additional revenue expenditure for the transition to energy-efficient LED streetlights.

So far, EESL has successfully installed over 1.27 crore LED streetlights in ULBs and Gram Panchayats across India. This has resulted in estimated energy savings of 8.58 billion kWh per year with avoided peak demand of 1,429 MW, GHG emission reduction of 5.90 million t CO2 per year and estimated annual monetary savings of INR 6,004 crore in electricity bills of municipalities.

In twist to tale, Torrent does copycat, revises Reliance Capital bid



NEW DELHI: In a bizarre twist to the tale, Torrent has revised its resolution plan for Reliance Capital. Torrent had earlier accused IHL (Hinduja Group) to revise their Resolution Plan. Torrent has now revised its upfront payment from Rs 3, 750 crore to Rs 8, 640 crore. This is allegedly in gross violation of the RFRP and the Challenge Mechanism. Torrent's alleged all cash bid of Rs 8, 640 crore is still lower than the Rs 9, 000 crore plus all cash bid of IHL.

Kia logged 47.7% growth in 2022



Car maker Kia India on Monday said it had closed 2022, clocking 47.7 per cent growth over 2021 with sale of 336, 619 units. The company had dispatched 254, 556 units for the Indian market and exported 82, 063 units. Kia India registered 15, 184 unit sales in the domestic market last month. In the domestic market, the Seltos logged sales of 101, 569 units in CY2022, the Sonet 86, 251 units, the Carens 62, 756 units, the Carnival 3, 550 units, and the EV6 430 units last year. "Despite various headwinds like geopolitical issues, COVID-induced supply chain obstructions and price increase, we managed to register the highest sales ever for the brand in the country," Hardeep Singh Brar, VP and Head- Sales & Marketing said.

Volvo Car India starts delivery of India's first locally assembled full-electric luxury SUV – XC40



CHANDIGARH: Volvo Car India has commenced the delivery of its full electric XC40 Recharge in Chandigarh and Punjab today. Volvo XC40 Recharge is India's first Locally Assembled Luxury Electric SUV. The company is assembling the cars in their facility based at Bangalore, Karnataka.

"It is indeed a milestone for all of us at Volvo to have the first of the India assembled pure electric XC40 Recharge luxury SUV delivered in Chandigarh &

Indian startups take 5 yrs to scale from zero to \$100 mn

The Indian startups are now taking around five years' time to scale from zero to \$100 million in revenue, a report showed on Thursday.

With the ecosystem maturing in the last decade, the time taken to reach the \$100 million mark has decreased significantly.

What took 18 years in 2000 to reach \$100 million revenue has come down to five years, according to data by Redseer Strategy Consultants. There are about 100 unicorns and 170 soonicorns in India. Of these 270 shining stars, 40+ startups in FinTech, eCommerce, and logistics have crossed \$100 million revenue as of FY22.

"These startups have taken



anywhere from 5 to 12 years to reach this scale," said the report.

VCs have invested about \$143 billion over the last 15 years (CY08 to CY22) in the startup

ecosystem, which is currently valued at \$804 billion.

At current valuations, it translates to approximately 4.5x return for VCs on their invest-

ments, the report mentioned.

"Customized solutions from TAM expansion, product market fit, to improve profitability and operational efficiency, our industry experts help startups scale to desired heights and solve their challenges," said Rohan Agarwal, Partner, Redseer Strategy Consultants.

India has about 12, 000 startups ranging in revenue classification from Emerging (less than \$10 million), Growth Stage (\$10 - 100 million) to large (\$100 million to more than \$1 billion). Of these, 95 per cent belong to the emerging category, 3-4 per cent are in the growth stage, and less than 0.5 per cent of companies are large.

Tesla told workers not to discuss pay, working conditions: US labour board



Elon Musk-run Tesla has been accused of violating labour laws in the US, allegedly directing employees not to talk about pay and working conditions. In a complaint, the National Labor Relations Board (NLRB) claimed that the electric car-maker "told employees not to complain to higher level managers about their pay or other conditions of employment" and said "not to discuss their pay with other persons".

The company also allegedly told employees not to discuss the hiring, suspension, or termination of employees with others. These incidents occurred from December 2021 to January 2022, the complaint alleged. A judge will hear the arguments laid out by the complaint during a hearing in February. The NLRB in 2021 forced Musk to delete an anti-union tweet, and

ruled that its firing of union activist Richard Ortiz was illegal. Two US-based Tesla employees filed complaints with the NLRB earlier this month over claims the company illegally fired them for criticising Musk.

Meanwhile, two female Twitter employees filed a class-action lawsuit against the company, accusing the micro-blogging platform of violating federal and state pay of California laws that ban gender discrimination at the workplace. The class-action lawsuit, filed in the San Francisco Federal Court, said that Musk laid off 57 per cent of women workers compared to 47 per cent of men. According to reports, at least three Twitter employees have filed other complaints against Twitter with the National Labor Relations Board (NLRB) in the US.

Satya Nadella addresses Industry Leaders in Mumbai; encourages organizations to 'Do More with Less'

MUMBAI: Microsoft Chairman and Chief Executive Officer Satya Nadella kicked off his visit to India by addressing a gathering of the country's eminent CEOs at the Microsoft Future Ready Leadership Summit in Mumbai. While interacting with top business leaders, Nadella reinforced the digital imperative for every organization and how the Microsoft Cloud can foster innovation, create broad economic progress, and accelerate the growth of businesses in India. Sharing his vision for a tech-enabled India, he highlighted how the cloud will be foundational to scaling India's digital journey and how Microsoft is innovating across the tech stack to support the country's ecosystem of developers, startups and companies



across every industry.

"Our mission is to empower every person and every organization on the planet to achieve more, and ultimately, we have to measure our success by achieving that mission, said Satya Nadella, Chairman and CEO, Microsoft. "In simple terms, I say, we should do well only when the world around us

is doing well. One of the most fantastic things even in this trip into India that I'm learning about, is not just what's happening in the top cities of the country, but what's happening across all the cities in the country and how digital is playing a role."

Speaking on the topic of AI, Nadella commented, "Let's

think about how it can augment every one of us in whatever it is that we are doing. Every knowledge worker is going to be more creative, more expressive, more productive. Every frontline worker will be able to do more knowledge work than they ever did. Every design task, whether it's software engineering, mechanical design, architecture, is going to be that much more productive going forward. So, it's ultimately, in my opinion, going to accelerate human creativity, human ingenuity and human productivity across a range of tasks."

Microsoft has operated in India for more than 32 years. The country is a hub of innovation and resourcefulness, with India expected to become the world's third biggest

economy by 2033. Nadella highlighted how organizations big and small, across India are transforming with the power of Microsoft's tech stack and solution areas.

State Bank of India (SBI) uses Power Apps to accelerate innovation internally, addressing challenges like effectively capturing marketing leads to ensuring ATMs are accessible for people with disabilities.

The Government of India's Ministry of Electronics and IT uses Azure AI to transcend language barriers through its Bhashini initiative, which aims to make multiple Indian languages accessible via translation. Larsen & Toubro (L&T) uses Azure IoT and AI to build a connected equipment platform that provides real time visibility across project sites.

Akasa Air introduces in-flight safety manual in Braille for visual impaired

BRILLE: Akasa Air on Wednesday introduced its in-flight safety manual in Braille for persons with visual impairment.

Akasa Air has partnered with The Xavier's Resource Centre for the Visually Challenged (XRCVC) to develop this Braille in-flight safety manual, which provides an explanation of the safety instructions in English and Hindi.

The safety manual provided to passengers onboard upon request, covers detailed instructions on seat belt operation, location of emergency exits and life jackets, tactile diagrams that help orient passengers to aircraft and aircraft positions and other essential safety information.

Belson Coutinho, Co-Founder and Chief Marketing & Experience Officer, Akasa Air, said: "We are committed to being socially cohesive with a focus on being dependable, warm, efficient, and reliable and our Braille in-flight safety manual is a testimony to this commitment. We are extremely grateful to Dr Sam Taraporevala and the entire team at XRCVC for their guidance and constant support in our endeavour towards inclusive travel."



Taraporevala, Executive Director, XRCVC, said: "The Xavier's Resource Centre for the Visually Challenged (XRCVC), a department of St. Xavier's College, Mumbai is a national level support and advocacy centre for persons with disabilities. The XRCVC was set up in 2003 as an Assistive Technology support centre for students with visual impairment in higher education. Akasa Air's Braille in-flight safety manual is an example of an airline taking a step towards social inclusion."

Akasa Air has placed a firm order of 72 Boeing 737 MAX airplanes, powered by CFM fuel efficient, LEAP-1B engines. The 737 MAX family aircraft deliver superior efficiency in reducing fuel use and carbon emissions, fulfilling the airline's promise of being an environmentally friendly company with the youngest and greenest fleet in the Indian skies.

Microsoft drops aggressive claim against US FTC in Activision Blizzard case

Microsoft has removed an aggressive argument against the U.S. Federal Trade Commission (FTC) it made last month, as the agency sued the tech giant for acquiring leading video game developer Activision Blizzard, the media reported.

According to Axios, Microsoft said it made a "mistake" when it claimed that the "very structure of FTC violates the United States Constitution."

A Microsoft spokesperson said that the "FTC has an important mission to protect competition and consumers, and we quickly updated our response to omit language suggesting otherwise based on the constitution."

"We initially put all potential arguments on the table internally and should have dropped these defences before we filed," the spokesperson was quoted as saying in the report that came out late on Thursday.

In its lawsuit, the FTC said that the deal, the largest ever in the video gaming industry, would enable Microsoft to suppress competitors to its Xbox gaming consoles and its



rapidly growing subscription content and cloud-gaming business.

"Microsoft has already shown that it can and will withhold content from its gaming rivals. Today we seek to stop Microsoft from gaining control over a leading independent game studio and using it to harm competition in multiple dynamic and fast-growing gaming markets," Holly Vedova, Director of the FTC's Bureau of Competition, had said in a statement.

Microsoft President Brad Smith said they have been committed since "Day One to addressing competition concerns, including by offering earlier this week proposed

concessions to the FTC." "While we believe in giving peace a chance, we have complete confidence in our case and welcome the opportunity to present it in court," Smith had tweeted.

The Microsoft President added that the company continues to believe that "our deal to acquire Activision Blizzard will expand competition and create more opportunities for gamers and game developers."

In September, the U.K. market watchdog announced an in-depth probe into Microsoft's all-cash deal to acquire gaming giant Activision Blizzard, if its concerns over antitrust practices are not met.

We want to push India's \$1 trillion digital economy dream: Satya Nadella

MUMBAI: As India embarks on its digital journey with full steam, Microsoft wishes to move in and provide every part of its tech stack to the country and its innovators, to help it become the \$1 trillion digital economy as the country spends more on its tech sector, the company's Chairman and CEO Satya Nadella said here on Thursday.



Nadella told to media that India's tax spend as a percentage of its GDP is becoming normalised when compared to the developed world, and is now among the top 10 countries.

"I ask, what happens if India spends more on its tech sector? What is the productivity gain that the world can benefit from? And here, we want to move in with our world-class offerings," Nadella said during a closed-door session.

structure provider. We want to be the developer amplifier. We want to provide every part of our tech stack to basically help the country gain that leverage towards becoming a \$1 trillion digital economy soon," he emphasised.

At the opening ceremony of the BRICS Business Forum in virtual mode last year, Prime

Minister Narendra Modi said India's digital sector valuations will cross \$1 trillion soon.

Minister of State for Electronics and Information Technology Rajeev Chandrasekhar said in November that over the next 5-7 years, "we will surely see our trillion-dollar digital economy goal become reality."

The IT and BPM sector has

become one of the most significant growth catalysts for the Indian economy, contributing significantly to the country's GDP and public welfare.

According to India Brand Equity Foundation, the IT industry accounted for 7.4 per cent of India's GDP in FY22 and is expected to contribute 10 per cent to India's GDP by 2025.

Nadella said that we are no longer just a software company but a full systems' provider. "We're making everything and we are making them in India, so that others can make in India as well, whether it's a small business or a public sector project," he noted.

The Microsoft CEO said that they are investing capital in India, like in building new data centres.

"We now have three data centres and the fourth one is coming soon," he informed.

India ought to take advantage of economic stability by strengthening exports: IMF



NEW DELHI: International Monetary Fund (IMF) has said that in view of the world economy, India is in a relative "bright spot", but it needs to leverage its existing strength in services exports and extend it to job-rich manufacturing exports. This was said by IMF Deputy Managing Director Antoinette Sayeh on Friday at an event in New Delhi. He said, "India is a relative bright spot in the world economy today, growing at rates significantly." Sayeh further said macroeconomic policies are responding to the significant headwinds, with fiscal policy measures supporting vulnerable groups and monetary policy addressing persistently high inflation.

Indian economy to hold firm ground in 2023, says ASSOCHAM

NEW DELHI: The Indian economy is expected to navigate a rough global weather with a resilient consumer demand in 2023 with a clearer glide path of private investment and abating of inflation, ASSOCHAM has said. It said 2023 is going to be full of challenges and opportunities, testing the resolve of the people and nations.

"While the global outlook seems rather tough, the Indian economy is set to stay on a steady ground, helped by a strong domestic demand, healthy financial sector and improved corporate balance sheets. Early signs of brighter prospects of Rabi crops point towards a robust performance of agriculture, leaving an improved second round effect for several connected industries like FMCG, tractors, two-wheelers, speciality chemicals and fertilisers," ASSOCHAM Secretary General Deepak Sood said in his new year's message of expectations and challenges.

He said while there is an over-



whelming consumer response in contact services like travel, hotels and transport, a positive domino effect is visible in transport, housing, power, electronics, discretionary consumer goods and automobiles.

"Our domestic demand is bound to offset the risk of global demand slowdown," Sood, adding, however, "we need to be watchful about international currency fluctuations, particularly in the Emerging Economies". He said as per the recent assessment shared by the Reserve Bank of India, the global

economy is projected to grow by mere 2.7 per cent even as some of the key developed economies face recession, being exasperated by their central banks' policies of monetary tightening. To an extent, the impact of higher interest would be reflected in the balance sheets of Indian corporates as well. However, the corporate sector is expected to continue with the policy of deleveraging, taking advantage of a resilient stock market and reversal in commodity prices.

"Despite global headwinds including recession looming

ICICI Bank launches industry-first digital solutions for exporters

MUMBAI: Private lender ICICI Bank on Wednesday announced the launch of digital solutions for exporters, a comprehensive set of banking and value-added services on a single platform.

The initiative aims to simplify the journey of exporters by decongesting the current time-intensive manual procedures, thereby significantly improving their operational efficiency, said a press release. The set of solutions also offer industry-first facilities such as instant disbursement of Export Packing Credit (Insta EPC) and Trade APIs.

Insta EPC provides export finance instantly, while Trade APIs enable smooth handling of export transactions directly from exporters' ERP systems, thereby providing greater convenience. Speaking about the initiative, Sumit Sanghai,



Head- Large Clients Group, ICICI Bank, said, "ICICI Bank intends to support the growth of exporters with an all-encompassing suite of digital solutions. The set of solutions enables large, medium and emerging companies to undertake their export transactions online, anywhere and anytime. We believe that this initiative

will bring in unmatched efficiency in the entire export lifecycle across industries and act as catalyst in their business growth." The suite of solutions digitise the entire export lifecycle-- from discovery of export markets, export finance, foreign exchange services to receipt of export incentives for MSMEs and large MNCs.

Elon Musk 1st person in world to lose \$200 bn in net worth



If you have lost money in shares recently, read this. Tesla and Twitter CEO Elon Musk has become the first person ever to lose \$200 billion from his net worth, and is still making jokes on the micro-blogging platform. According to a Bloomberg report, Musk has now seen his wealth drop to \$137 billion following a recent drop in Tesla shares.

The shares of his electric car company are down nearly 65%. In January 2021, Musk became the richest person in the world for the first time, with a net worth of more than \$185 billion. Musk saw his fortune peak in November 2021, hitting \$340 billion, before a massive drop. Last month, he was replaced by Bernard Arnault, the chief executive of luxury brand Louis Vuitton's parent company LVMH, as the world's richest man.

The Tesla CEO's wealth eroded further after he bought Twitter for a whopping \$44 billion.

On Monday, when a follower tweeted that "you worked hard this year and lost over 200 billion and this year, you will surpass yourself with even worse decisions," Musk replied: "Thanks for paying me \$8".

Another follower posted: "If you're having a bad year because you lost a lot of money in the market, remember that Elon Musk has lost \$200 billion and is still making jokes on Twitter."

Musk had admitted to having too much on his plate, and is finding a new Twitter CEO.

Meanwhile, Tesla also announced a price drop in several of its models, offering a \$7,500 discount for its Model 3 and Model Y vehicles, in a bid to sell more vehicles.

YES BANK partners with Microsoft to transform mobile banking experience

FW DESK
New Delhi

YES BANK announced that it has partnered with Microsoft to bring forth a next generation mobile application (app) with a view to provide customers with a personalised banking experience. YES BANK will leverage Microsoft's Azure platform to create the app which will offer customers - a host of services such as online payments, shopping, rewards, offers, as well as customized dashboards, in addition to traditional banking functions.

Using a cloud-native approach, the all-new app will run on Microsoft's enterprise-grade cloud platform, and will support YES BANK in scaling up various services by bringing merchants and ecosystem partners on to a common platform. This will empower the Bank to cater to diverse financial needs of customers across loans, payments, deposits, investments, cards and more.



Commenting on the development, Prashant Kumar, MD & CEO, YES BANK said "We, at YES BANK, have always been in the forefront of leveraging technology to bring forth solutions that provide a differentiated banking experience. Our partnership with Microsoft is a testament to this effort, as we look forward to co-creating a proposition that will offer customers with the benefit of transacting, as well as undertaking a host of other activities on a common platform. We believe, the proposition will bring in the right mix of convenience and flexibility while being within the realms of a highly secured network of both YES BANK and Microsoft."

Bengal economy: Current fiscal to end with per capita debt of Rs 59K

KOLKATA: West Bengal government is all set to end the current financial year of 2022-23 with a per capita debt of around Rs 59,000.

The figure on this count is in sharp contrast to Rs 20,530 during the financial year of 2010-11, which was the last year of the 34-year Left Front rule in the state.

As per the revised estimates in the last state budget, the accumulated debt for 2022-23 is expected to rise to 5.86 lakh crore up from Rs 5.28 lakh crore as on March 31, 2022.

Again, this figure is in sharp contrast to the total accumulated debt figure of Rs 1,911 lakh crore as on March 31, 2011.

According to economists this rising trend of accumulated and per capita debt is pushing West Bengal towards a much bigger threat.

As per the statistics of the state finance department and the latest CAG report, West



Bengal's debt to gross domestic state product (GSDP) ratio for the financial year of 2020-21, the latest available on this count, reached an alarming level of 37.05 per cent up from 35.68 per cent in 2018-19.

Economists feel that going by the trend of enhanced market borrowing by the state government during the last ten years, it is evident that this debt to GSDP ratio will increase further in the coming

days considering that the state government does not have any alternative sources of revenue generation barring state excise.

"What I am scared of is that going by the trend West Bengal is inching towards a debt to GSDP ratio of around 50 per cent which is the debt trap situation which means that fresh debts will be utilized only to service the older debts," said professor of economics, Santanu Basu.

Another worrying factor, according to a teacher of economics, P.K. Mukhopadhyay, another alarming trend in the state economy is the trend of expenditure or rather how the borrowed money is utilised.

"Majority expenses of the state government are for recurring or non-plan expenditure. Lesser spends in capital expenditure means lesser assets creation and lesser employment generation. This is the area in which the state government should concentrate and increase the proportion of capital expenditure and subsequently reduce the spending on non-plan expenditure," he said. All the economists are of the opinion that the only way out to combat this fiscal disaster is to amend land and special economic zone (SEZ) policies in the state to attract big ticket investment both in manufacturing and services sectors.

MSMEs seeking MUDRA loan may have to register their employees with NPS

NEW DELHI: The government is considering to make it mandatory for MSMEs with staff strength of less than 20 to bring all their workers under the National Pension System (NPS) to avail the Mudra loans, according to a report in the Financial Express.

According to the report, this condition could only apply for a certain period of employment.

The proposed initiative by the government would require an amendment to the Pension Fund Regulatory and Development Authority (PFRDA) Act. "We feel that if auto-enrolment is made mandatory in the initial stage for MSMEs taking Mudra loans and employing less than 20 people, it would help NPS grow and bring more people under pension net," an official said. The PFRDA is pushing for auto-



enrolment under NPS to drive pension coverage growth in the country due to saturation of the government sector, for whom it is mandatory. Presently, around 120 million workers, the bulk of whom are in the organised sector are covered under some kind of retirement benefit either under the following schemes: Employment Provident Fund (EPF), NPS, PM Shram Yogi Maandhan, Pradhan Mantri Kisan Maandhan, Coal Mines Provident Fund, Assam Tea

Plantation Provident Fund, Seamen Provident Fund, and various other superannuation funds.

However, there are nearly 380 million uncovered workforce in the country, most of which work in MSMEs which have no social security cover.

If auto-enrolment is made mandatory for a certain category of MSMEs, it won't be very taxing for them or their employees. Only Rs 500 is required to open an NPS account and Rs 1,000 per year to keep it running.

Outgoing BharatPe CEO to start VC fund, perform 40 lakh steps in 2023



NEWDELHI: Outgoing BharatPe CEO Suhail Sameer is starting a new venture capital (VC) fund and will invest in at least 20 founder teams in the New Year.

Sameer, who will transition from the role of CEO to Strategic Advisor at BharatPe, effective from January 7, will "set up the fund I have been meaning to for the last couple of years".

In a LinkedIn post, Sameer said that this will be a year of radical personal changes.

His six resolutions are to spend quality time with 15 people who matter to him, do 40 lakh steps, with at least 1,000 km in running, travel to six countries at a minimum this year, learn a sport (read tennis), continue to invest in founders chasing their dreams, and get back to reading (read 52+ books).

Fintech platform BharatPe on Tuesday announced that current CFO Nalin Negi has been appointed as an interim CEO to partner with senior executives to strengthen the company's business, as the Board is actively searching for the new CEO.

BharatPe in 2020 had appointed Sameer as Group President. An IIM-Lucknow and DCE alumnus, he was the first Group President at BharatPe and all Chief experience officers (CXOs) reported to him.

"I remain committed to supporting BharatPe achieve its growth potential in the role as Strategic Advisor and look forward to the next phase of my own journey as a full-time investor," said Sameer. Negi said that he is excited to lead BharatPe through this critical and exciting transition period for the company.

KreditBee closes \$200 mn Series D from Advent International, MUFG Bank, others

NEW DELHI: Fintech platform KreditBee said it has closed \$200 million in its Series D round by raising additional \$100 million in primary funding from Advent International, Mitsubishi UFJ Financial Group (MUFG) and existing investors.

Last month, the company raised tranche 1 of Series D from MUFG, Japan's largest bank, along with existing investors Premji Invest, Motilal Oswal Alternates, NewQuest Capital Partners, and Mirae Asset Venture Investments. KreditBee said the additional capital raised will be deployed towards scaling the existing business and diversifying its product offering by venturing into digitally enabled financial products. "This reinforces the confidence in our profitable business model and the long-term sustainability of it. The latest round will help us to achieve our vision of serving over 400 million middle income population in the country," said



Madhusudan Ekambaram, Co-Founder and CEO, KreditBee.

The platform aims to cross asset under management (AUM) of more than \$1 billion over the next 6-9 months.

"We believe KreditBee's proprietary underwriting tech stack is one of the best in the industry and helps in its ability to identify and underwrite future prime customers at an early stage," said Shweta

Jalan, Managing Partner at Advent International.

KreditBee currently has 7 million loan customers, out of which over 3 million are active loan customers.

"KreditBee has witnessed several credit cycles and has come out stronger each time reflecting adaptability and resilience of its business model," said Ashish Dave, CEO of Mirae Asset Venture Investments.

Taiwan's Next Bank Launches on Temenos

New digital bank backed by Chunghwa Telecom launches on Temenos core banking platform to bring products to market fast and scale efficiently

GENEVA, Jan. 05, 2023 (GLOBE NEWSWIRE) -- Temenos (SIX: TEMN) today announced that Next Commercial Bank (Next Bank), a new digital bank backed by Chunghwa Telecom, Taiwan's largest telecom operator, has gone live on Temenos core banking platform, opening to customers during 2022.

One of the first digital banks in Taiwan to receive a virtual banking license from the island's Financial Supervisory Commission (FSC), Next Bank is building a bank that makes financial management simple with innovative thinking, design aesthetics and friendly experiences. On Temenos open platform, Next Bank can bring products to market fast and scale efficiently. Today, the digital bank offers deposits, cards, loans and an innovative points program giving customers cashback on purchases, all accessible via a mobile app. Customers can open an account in just three minutes



and choose their bank account number, creating a unique and personalized experience.

Over time, the bank plans to introduce foreign-exchange services, including remittance services for migrant workers and wealth management tools. Powered by Temenos, Next Bank aims to rapidly expand to nearly 300,000 customers within nine months of its opening.

Temenos core banking underpins the bank's entire operations. Built on microservices and accessible via APIs, it enables continuous innovation and delivery for

Next Bank to innovate fast and scale its business quickly and sustainably.

Eric Lee, Chief Information Officer, Next Bank, said: "We are excited to launch Next Bank on the Temenos platform. Next Bank operates under the principle of inclusive financing, which aims to provide consumers with universal access to a wide range of financial services. With Temenos, we were able to efficiently build the bank with innovative features that will help customers take charge of their finances and enable us to scale our business and accelerate

growth in the future."

Craig Bennett, Managing Director - Asia Pacific, Temenos, said: "I'm delighted to see Next Bank go live on Temenos, the platform of choice for more than 70 challenger banks worldwide. As one of the first neobanks in Taiwan, Next Bank is already setting a new standard for digital banking in the market. Temenos open platform will empower Next Bank to continue to thrive in the world of instant, always-on services, breaking boundaries to deliver the future of banking today. We are proud to partner with them on this exciting journey to power new growth opportunities and deliver the ultimate customer experience."

About Temenos Temenos (SIX: TEMN) is the world's leading open platform for composable banking, creating opportunities for over 1.2 billion people around the world every day. We serve over 3000 banks from the largest to challengers and community banks in 150+ countries by helping them build new banking services and state-of-the-art customer experiences.

INTERNATIONAL

Turkey's annual inflation fell to 64.27% in Dec-2022



THE MONETARY POLICY HAS WEAKENED THE TURKISH LIRA BY MORE THAN 50 PER CENT SINCE SEPTEMBER 2021 AND FUELED A FLIGHT FROM THE CURRENCY

Turkey's annual inflation fell sharply to 64.27 per cent in December 2022 due to a base effect, official data has

revealed. The decline was in line with expectations and owed largely to the statistical effect of the high base in the same month of 2021, reports Xinhua news agency citing the Turkish Statistical Institute as saying. Consumer prices increased by 1.18 percent in December from the previous month, according to the Institute. In the last report of the Turkish central bank, the year-

end inflation expectation was 65.2 per cent.

The annual producer price index, which was 136 per cent in November, downed to 97.72 per cent in December.

Inflation in Turkey hit nearly 85.5 per cent, a 24-year high, in October 2022 after rising for 17 months, and dropped slightly in November to 84.39.

Turkish households have seen a sharp decline in their purchasing power despite government anti-inflation measures and salary increases. President Recep Tayyip Erdogan supports low-interest rates in the hope of boosting economic growth and employment.

The monetary policy has weakened the Turkish lira by more than 50 per cent since September 2021 and fueled a flight from the currency.

Erdogan, who is seeking another term in office in this year's elections, has repeatedly defended his unconventional economic policies, promising that the country will "overcome" the inflation problem in the new year.

Iran, Russia sign deal to build ship for Caspian Sea port



Iran and Russia have signed a contract for building a cargo ship for the Caspian Sea port of Solyanka.

According to a local media report, the Russian side will manufacture a cargo ship for Iran to be used at Solyanka, which is located in the southern Russian city of Astrakhan and jointly developed by the two countries, reports Xinhua news agency. The order, which has been placed by the Islamic Republic of Iran Shipping Lines (IRISL), aims at "strengthening the transportation network of the Caspian Sea" and renovating the IRISL fleet, Mehdi Akuchakian, Iran's consul general in Astrakhan, was quoted as saying at the signing meeting with the Russian port officials.

He said the vessel would be capable of carrying all kinds of cargo, indicating that the contract would boost trade and commercial relations between Iran and Russia. "It will have a positive effect on the reduction of the final price of Iranian and Russian export goods, and as a result, the quality of life of the people of the two countries will improve," Akuchakian added.

To develop the North-South Transport Corridor, which links India to Central Asia through Iran, it is necessary to provide more ships and strengthen the infrastructure of port services, Akuchakian noted.

The IRISL is investing \$10 million in the Solyanka port, part of which has been funded through Russian banking loans.

Floods in Australian town equal to fill Sydney Harbour in 6 days

As major flooding continued across the Australian state of New South Wales (NSW), the state's emergency service agency on Wednesday said that Menindee, a small town with around 500 people, is currently releasing 75,000 megaliters of flood water per day.

"This is the equivalent of 30,000 Olympic Pools and would fill Sydney Harbour in six days," the NSW State Emergency Service said in a statement.

As the Darling River level is steady near 10.20 meters, the agency voiced its concern that further rises to 10.70 meters are possible at Menindee town gauge from around Thursday, which will surpass the 1976 flood record of 10.47 meters, reports Xinhua news agency.

"The situation at Menindee is being closely monitored by the Bureau of Meteorology, who have reported river levels are likely to remain above major (9.70 meters) through to mid-January," said NSW State



The situation at Menindee is being closely monitored by the Bureau of Meteorology, who have reported river levels are likely to remain above major (9.70 meters) through to mid-January"

Emergency Service Assistant Commissioner Dean Storey. According to the state-

ment, 10 properties have been evacuated in the Menindee community, while 20 other property owners have decided to shelter in place.

Earlier in the day, the Bureau of Meteorology issued a moderate-to-major flood warning for the Darling River, noting that river levels are likely to remain elevated above the major flood level (9.70 meters) at Menindee through to mid-January.

"Subject to inflows to Menindee Lakes, release levels may be extended further or increased during this week," the weather bureau added.

Pakistan witnesses 28% spike in terror attacks in 2022: Report



ISLAMABAD: Pakistan witnessed an increase in terror attacks across the country in 2022 by 28% as compared with the year 2021, said a report published on Monday.

According to the report released by the Pakistan Institute for Conflict and Security Studies (PICSS), militants carried out 376 terror attacks last year, in which 533 people were killed and 832 others were injured, reports Xinhua news agency.

The attacks during the year 2022 are also the highest number of militant attacks during the last five years, said the report.

It is for the first time since 2017 that the country faced over 300 militant attacks in a year and endured over 500 deaths for the first time after 2018, it added.

The last month of 2022 witnessed 44 per cent of the overall attacks that the country faced last year.

Terror attacks increased by 88 per cent in Balochistan and 54 per cent in Khyber Pakhtunkhwa in December 2022.

In December, the terrorists conducted 49 attacks and killed 56 people, including 32 security personnel.

In response to the attacks, security forces conducted 16 operations in December and killed 39 militants, and arrested 47 others, added the report.

The Tehreek-e-Taliban Pakistan and the banned Balochistan Liberation Army claimed most of the attacks, which had placed serious challenges before the Pakistani government as well as the security forces.

US logs record number of discrimination complaints from schools

The US Education Department's Office for Civil Rights logged a record nearly 19,000 discrimination complaints in the last fiscal year from October 1, 2021 to September 30, 2022, a media report said.

The number is more than double the previous year's and breaks the record of 16,000 filed in fiscal year 2016, Xinhua news agency quoted The New York Times report published on Sunday.

"The latest indicator of how the social and political strife roiling the country is reverberating in the nation's schools," the newspaper said, noting that the surge reversed the decline in complaints filed to



the office under the administration of former President Donald Trump. Officials say the complaints -- most alleging discrimination

based on disability, race or sex -- reflect grievances that amassed during the worst public health crisis in a century and the most divisive civil

rights climate in decades, according to the report.

"The complaints were logged as schools struggled to recover from pandemic-related closures, and add to the declining test scores and growing mental health challenges that display the fragility in large parts of the country's education system," it said.

"It reflects the confidence in the Office for Civil Rights as a place to seek redress... At the same time, the scope and volume of harm that we're asking our babies to navigate is astronomical," the report quoted Catherine Lhamon, assistant secretary for civil rights, as saying.

Sri Lanka registered 700,000 foreign tourists in 2022



DECEMBER SAW A TOTAL OF 91,961 TOURISTS ARRIVING IN THE ISLAND NATION, RECORDING THE THIRD-HIGHEST MONTHLY ARRIVALS IN 2022, TAKING THE TOTAL NUMBER OF VISITORS LAST YEAR TO 719,978, REPORTS XINHUA NEWS AGENCY

COLOMBO: Last year ended on a good note for Sri Lanka's tourism sector as the arrivals of international visitors to the country topped the 700,000 mark despite the ongoing economic and political crisis, local media reported on Tuesday.

According to official statistics, December saw a total of 91,961 tourists arriving in the island nation, recording the third-highest monthly arrivals in 2022, taking the total number of visitors last year to 719,978, reports Xinhua news agency.

Industry stakeholders said the Tourism Ministry expected to close the year with at least 800,000 tourists, for which several initiatives and promotional campaigns were carried out in potential source markets in the fourth quarter.

Based on the data released by the Sri Lanka Tourism Development Authority, India topped the list with 17% of the total tourist arrivals.

Russia ranked second accounting for 13% and Britain became the third largest source market with 12%.

Singapore's retail sales grew 6.2% on year in Nov 2022

The Department of Statistics (DOS) of Singapore announced on Thursday that the country's retail sales grew by 6.2 per cent year on year in November 2022, following the about 10.3 per cent year-on-year increase recorded in the previous month.

Excluding motor vehicles, retail sales grew by 8.7 per cent in November, compared to the about 14.2 per cent growth in October 2022, reports Xinhua news agency.

On a seasonally adjusted basis, Singapore's retail sales declined by 3.7 per cent in November from the previous month.



The estimated total value of retail sales in November was about S\$4 billion (\$2 billion). Of these, online retail sales made up an estimated 14.8 per cent compared to the 13 per cent re-

corded in October 2022. The higher online retail sales proportion was mainly attributed to more sales recorded during the year-end online shopping events.

The DOS also reported that the sales of food and beverage services grew by 24.7 per cent year on year in November 2022, following the 36.9 per cent increase in the previous month.

The large growth in sales was attributed to the low base in November 2021, when there were restrictions on dining-in at food and beverage establishments.

On a seasonally adjusted month-on-month basis, Singapore's sales of food and beverage services decreased by 0.1 per cent in November 2022, compared to the 1.2 per cent rise in October.

Pak demands the body of dead intruder

DEAD PAKISTANI INTRUDER IDENTIFIED JAGMOHAN SINGH Amritsar



An armed Pakistani intruder was shot dead on Tuesday January 3 by the Border Security Force (BSF) in the Ajnala Sector along the India-Pakistan international border in Punjab has been identified.

Confirming to PTI BSF senior official said that slain intruder has been identified by the Pakistan Rangers who have demanded the body which was presently in the India's Ajnala town Hospital for autopsy.

He further said that the dead Pakistani intruder was identified by the Pakistani Rangers as Mohhammad Adreesh son of Mohhammad Haneef resident of village Doudh of district Narawal in Lahore of Pakistan.

Official said that now the matter was being dealt with by the Union Ministry of External

Affairs and the body may be handed over to Pakistan in a couple of days or so.

However, an armed Pakistani intruder was shot dead on Tuesday by the Border Security Force (BSF) in the Ajnala Sector along the India-Pakistan international border.

He was found armed with a

sophisticated modified 'Pump Action' shotgun. The intruder had entered the Indian Territory at Ramdas village in the Ajnala sector part of Amritsar district. He was shot dead by the BSF of Channa Check Post, commanded by its Gurdaspur district battalion. BSF troops, when they witnessed the intruder approaching the fence from the Pakistan side, repeatedly challenged him, but when he continued his march towards troops, then they fired at him, killing him on the spot.

By his body, the BSF found one 'Pump Action Rifle' which has the ability to fire more than one shot, officials said.

'Invisible' Rishi Sunak surfaces with New Year Resolutions

LONDON: Rishi Sunak, described as the "invisible" Prime Minister, emerged from the bunker on Wednesday with a public speech on the multiple crises facing the UK, amid the country staring at the deepest recession of all the world's largest economies in 2023.

Addressing a gathering in east London, he pledged he will work "night and day" to make the situation better. He blamed the crisis on the legacy of Covid and the Ukraine war.

Sunak provided five prom-



ises: to halve inflation in 2023, grow the economy, make sure the national debt is falling, to ensure a fall in the National Health Service (NHS) waiting list, and to pass new laws to swiftly detain and remove illegal immigrants.

Controversy in Nepal over China's BRI project

A controversy has erupted in Nepal over China's Belt and Road Initiative (BRI) after the Chinese Embassy in Kathmandu unilaterally declared that the Pokhara International Airport is a "flagship project of China-Nepal BRI cooperation". At a time when Nepali and Chinese officials themselves admitted that not a single project under the BRI, the multi-billion dollar flagship project of Chinese President Xi Jinping, has been signed in Nepal under the BRI framework, a recent announcement made by the Chinese side in Kathmandu has courted a huge controversy. The airport was constructed upon a Chinese loan which was inaugurated by Prime Minister Pushpa Kamal Dahal 'Prachanda' on Sunday but a sudden announcement made by the Embassy on the day of inauguration has created spirals of controversy in Kathmandu. A day ahead of the inauguration, the Embassy said: "This is the flagship project of China-Nepal BRI cooperation. Warmly congratulations to Nepali Gov and Nepali people!" On the day of the inauguration, the Charge d'Affaires Wang Xin said: "2023 is the 10th anniversary of President Xi Jinping's proposal of BRI Initiative. Under the guidance of the two heads of state, we will jointly build the trans-Himalayan Multi-Dimensional Connectivity Network, and let the BRI cooperation bear fruitful results."

Canada, Ottawa, plaintiffs agree to settle 'Indian boarding homes' class action

The Canadian government and lawyers for survivors have reached an agreement-in-principle to settle a class-action lawsuit over the operation of boarding homes for Indigenous students attending public schools between 1951 and 1992.



1992, reports Xinhua news agency. "I was taken from my family and community in 1968 when I was 13 years old. The impact on me, and on other kids like me, was devastating," said Reginald Percival,

court-appointed representative plaintiff.

I have spent decades since then, working to heal, to help others, and to explain to the broader community what happened. It has been a long journey but I am gratified by the steps we are now taking, as a country, to acknowledge past wrongs and to move forward together," Percival added.

"I was in a boarding home after I was in Indian residential school. This has always been a missing part of the process. It is like a cut with a bandage, but half the cut is not covered, and that half is the boarding home

experience. We never dealt with the whole experience," said Kenneth Weistche, another court-appointed representative plaintiff for the Quebec subgroup, who was pleased that the agreement was reached.

The agreement-in-principle combined individual compensation for having been placed in a boarding home and compensation for incidents of physical and sexual or other abuse with forward-looking investments to support commemoration, healing, language and culture, said Crown-Indigenous Relations and Northern Affairs Canada in a press release.

Canada's exports drop 2.3% in Nov 2022



Canada's merchandise exports decreased 2.3 per cent in November 2022, in large part because of a decline in exports of energy products, according to official figures.

Statistics Canada said on Thursday that imports were down 2.1 per cent, partly on lower imports of consumer goods, reports Xinhua news agency.

As a result, Canada's mer-

chandise trade balance with the world went from a surplus of C\$130 million (\$104 million) in October to a deficit of C\$41 million in November, it added. According to Statistics Canada, exports of energy products fell 4.7 per cent in November, a fifth consecutive monthly decline.

Notable decreases were observed in several sub-categories. Coal led the way, down

24.3 per cent with lower exports to Asian countries. Following a 1.8 per cent decline in October, imports of consumer goods were down 5.7 per cent in November.

As was the case in October, imports of pharmaceutical and medicinal products, down 11.5 per cent, decreased the most. In November, there was a decline in imports of drugs, notably for the treatment of Covid-19, as well as imports in the category "vaccines for human medicine other than for influenza", which includes vaccines, the national statistical agency said.

When international trade in goods and services were combined, exports decreased 1.6 per cent to C\$78.5 billion in November, while imports were down 2.1 per cent to C\$79.9 billion, it added.

Rajamouli's 'RRR' tickets sold out at Chinese theatre in LA in just 98 seconds



Filmmaker S.S. Rajamouli's magnum opus 'RRR', which hit the Indian screens in March 2022, was scheduled to be screened at the world's biggest IMAX theatre and the tickets for the screening got sold out in a matter of 98 seconds.

The official handle of Beyond Fest took to Twitter to share the news. The tweet claimed that it was historic as there has not been a screening like this ever before.

@IMAX in 98 seconds. There has never been a screening like this of an Indian film before because there has never been a film like RRR before. Thank you @ssrajamouli @tarak9999 @AlwaysRamCharan @mmkeeravaani.

'RRR' stars NTR Jr., Ram Charan, Ajay Devgn, Alia Bhatt, Shriya Saran, Samuthirakani, Ray Stevenson, Alison Doody, and Olivia Morris.

It centres around two real-life Indian revolutionaries, Alluri Sitarama Raju and Komaram Bheem, their fictional friendship and their fight against the British Raj. Set in the 1920s, the plot explores the undocumented period in their lives when both the revolutionaries chose to go into obscurity before they began the fight for their country.

Vicky Kaushal loses weight even after eating burger-pizza



MUMBAI: National crush Vicky Kaushal made a shocking revelation, which he tags as a "beautiful problem", on television that he can lose weight by eating junk food such as pizzas and burgers. He talked about the issue of not gaining weight on the sets of Kaun Banega Crorepati 14 (KBC) with host Amitabh Bachchan. The channel shared a promo on Instagram, where Vicky was seen telling Amitabh: "Sir mujhe na ek bohot khoosurat problem hai. Mera wazan nahi bhadhta sir." Big B asked him: "Wazan badhane k liye phir kya karte hai aap?" Vicky replied: "Phir sir bohot boring sa khana khana padhta hai. Jaese ki sab kuch grilled khana hai."

Simarpreet Singh gets the 'Pride of India' Award in Chicago

KULBIR SINGH KALSI Mohali

Simarpreet Singh, Executive Director, Hartek Group, has been awarded the Pride of India here in Chicago, USA, by GSA@75 India. He has been recognized for his work in Clean Energy and Sustainability. He was also named in the Prestigious Forbes 30 Under 30 Asia list in 2019 for his work in Hartek Solar and Hartek India.

The three-day expo organized by GSA India @ 75 Expo showcased India's 75 years of multi-dimensional progress and its rich tradition, alongside



Celebrating the #AzadiKaAmritMahotsav, which showcased the paradigm of Spectacular India at a grand stage representing India's rich diversity and inclusiveness to the world.

senting India's rich diversity and inclusiveness to the world. It honoured 75 Indians as the Pride of India who are doing excellent work in their respective field.

Simarpreet was one among the 75 Indians to be honoured. Speaking on occasion, Simarpreet Singh said - "It is indeed a big honour for me to receive this award. We will continue to work on our mission of Nation Building and Sustainable future ahead through all our business units at Hartek Group. Once again, a big Thank you to the Jury for selecting me and recognizing our work. Truly humbled."

First Edition of Great Bengaluru 10K all set to Launch January 8

ARUN KUMAR RAO Bengaluru

"1st edition of The Great Bengaluru 10K" all set to launch on 8th of Jan 2023, as over 7,500 runner has already registered with and many more waiting to get their name logged in to the roster and become a part of this sport extravaganza. Announced during the preconference and releasing the Jersey by event Brand Ambassador and former Athlete Anju Bobby George along with former Athlete Reeth Abraham and K Govindaraju-MLC, President, Karnataka Olympic Association (KOA).

Event to be flagged-off by Narayana Gowda, Karnataka Minister of Sericulture and Dept of Youth Empowerment and Sports the event will see the runners taking part in three different categories. Timed 10K, timed 5K and Fun 3k.

Organised by the Karnataka Olympic Association



and dept of Youth empowerment and Sports, this event is officiated by KOA. The run will start off at the iconic Kanteerava stadium with the route winding past historic landmarks like Vidhan Soudha and cubbon park and M G Road, said in press conference.

The event has also managed to raise a whopping 50 lakhs donation for Shankara Cancer Foundation and event witness team of Visually impaired runners running along with their Guides.

K Govindaraju, president KOA, said, "We are delighted to launch the "1st edition of the Great Bengaluru 10K". We have received an overwhelming response from runners in the capital, we look forward to this event and growing as an annual run to celebrate health and fitness"

Brand Ambassador of the event former Athlete Anju Bobby George said, "It is great opportunity to start the New Year with running event. The run offers a really good opportunity shatter their own records".

treme step?"

Sheezan's mother also added that for her, Tunisha was like a 10-year-old child and she shared an incident when she was running high fever, her mother called her to take care of her daughter. Sheezan's sister took care of Tunisha and Vanita Sharma texted saying that no one ever cared for her like them.

The distraught mother added: "One more thing, Vanita has lost her only child and her lawyer was busy taking a power of attorney. You have lost a child. Your mission should only be to find out why your child took this step. The truth should come out. How can a mother do this?"

"Tunisha was like a younger daughter to me. She's gone and I too want justice for her. But now, Vanita is after my son. What do you want, Vanita ji? Your daughter has committed suicide, do you want my son to commit suicide too? You are torturing him."

Sheezan's sister also claimed that Tunisha's mental health was ignored and if it was given proper attention, she might have been alive. Sheezan's lawyer Shailendra Mishra even denied that his client had any "mysterious girlfriend".

Sidharth, Kiara celebrate New Year with KJo, Manish Malhotra in Dubai



Sidharth Malhotra and Kiara Advani, who are set to tie the nuptial knot on February 6, rang in the New Year with filmmaker-producer Karan Johar and fashion designer Manish Malhotra in Dubai. The fashion designer shared the pictures from their celebrations in which he, Sidharth and Karan can be seen in an all-black look, Kiara Advani wore a shimmering green dress for the new year bash. Sharing his photo, Manish wrote in his Instagram caption, "Wishing you all a wonderful new year."

'Do you want my son to commit suicide': Sheezan's mother speaks out



MUMBAI: TV actor Sheezan Khan's mother and his sisters -- actresses Shafaq and Falaq Naaz -- held a press conference in Mumbai in which they rubbished the allegations of 'love jihad' or that Tunisha was forced to wear the hijab.

"Tunisha was like my sister," Falak clarified. "All this talk about the hijab, dargah are baseless. Following a religion is our own personal choice. People are saying we forced her to wear a hijab, but the picture from one of her 'Ali Baba: Dastan-e-Kabul' shoots."

She added that Tunisha was in her costume and no one forced her to wear a hijab. Sheezan's mother referred to the claim by Tunisha's mother that Falaq had taken

her daughter to a dargah. "You give us proof," she countered. She also opened up on Vanita Sharma's accusation that Sheezan had slapped Tunisha. "If your child is being tortured on sets like this, will you just sit and talk on the phone? She used to talk to me over the phone, then why didn't she tell me or take any action? She could have come to my place and we would have slapped Sheezan. Was she waiting for her daughter to take this ex-

Gippy Grewal announces his next film 'SHERA DI KAUM PUNJABI' on birthday



CHANDIGARH: Punjabi singer-actor Gippy Grewal on the occasion of his birthday on Monday announced his next film 'Shera Di Kaum Punjabi'.

Gippy took to Instagram, where he shared a poster of the film, where he is seen donning a look of a warrior.

He captioned the image: "Special announcement for my admirers on my birthday #Sheradikaumpunjabi in cinemas on 12th April 2024."

The film, which is written and directed by Gippy, will be hitting the screens on April 12, 2024. Details related to the film are still under wraps.

Gippy also has romantic comedy film 'Maujaan Hi Maujaan' lined up for release. It will hit the theatres on September 8, 2023.

Punjabi filmmaker Gurvinder Singh says no OTT for him



National-award winning Punjabi filmmaker Gurvinder Singh, who has to his credit critically acclaimed movies like 'Anhe Ghore Da Daan' and 'Chauthi Koot' which premiered at the Venice and Cannes film festivals respectively, is clear that he will not make content for OTT platforms.

"Almost all digital platforms work on an algorithm, want star power, and look out for themes and treatments that will work for a particular kind of audience. None of them seem to have any inclination towards powerful cinema. So they just do not work for me," Singh, who has also made films like 'Khanaur' (Pahari dialect) and recently, 'Ardh

Chandani Raat'. This Film and Television Institute of India (FTII), Pune, graduate who adapted writer Gurdial Singh's 'Anhe Ghore Da Daan' and 'Ardh Chandani Raat' and two stories by Waryam Singh Sandhu ('Chauthi Koot') is also clear that his future cinematic works will not be adapted from literature.

"I needed to do that before, as I was not based in Punjab, needed to understand the state and its people, and required a sound base. Now that I live in Punjab and travel extensively, several contemporary tales are waiting to be explored. Every day, I get to meet diverse people, and the kind of stories I come in contact with are extremely interesting," he says.

In 2023, Gurvinder Singh will be working on a film based on a story written by him. Revolving around a brother and sister who want to immigrate to Canada for their own reasons, the casting for the movie is already under process.

POTPOURRI



Sikh devotees arrive to pay obeisance at the Harmandir Sahib (Golden Temple), the holiest of Sikh shrines, on New Year's Day in Amritsar on Sunday. Thousands of Sikh devotees stand in a queue to pay obeisance on the first day of 2023.

Virat Kohli to feature in rap song 'Naya Sher' with Divine, Jonita Gandhi



MUMBAI: Star Cricketer Virat Kohli said that he has never shied away from making bold choices as he will be seen featuring in a rap song titled 'Naya Sher' by rappers Divine and Jonita Gandhi.

Virat Kohli will be featured in a rap song for Royal Challenge.

This new anthem showcases how bold choices make a difference as Divine and Jonita drop hard-hitting bars as Virat Kohli dances along.

Speaking on the occasion,

Virat Kohli said: "I've always been a player who never shies away from making bold choices on or off the field. I continue to carry the same attitude that helped me become who I am."

He added: "The boy from West Delhi would not be who he is if I had not made bold choices back then. It was a surreal experience shooting this song. I was myself whilst we shot this. To all the Naya Shers, Naya Daur, yeh tumhara kissa hai."

Cognitive fitness equally crucial as Physical fitness says health experts in ASSOCHAM Webinar

FW DESK New Delhi

To raise awareness about enhancing brain health for better functioning, the Associated Chambers of Commerce and Industry of India (ASSOCHAM), an apex body, under its Illness to Wellness campaign conducted a webinar on "Brain Health Across The Life Span." Everyone, regardless of age, gender, race, or ethnicity, needs to maintain good brain health and resilience. Our general health depends heavily on the condition of our brains. It is what enables us to communicate, make choices, solve problems, and lead fulfilling lives. Therefore, it is crucial to figure out how to maintain brain health throughout the lifespan. Use it or lose it—your brain, according to Dr. Sumit Singh Chief of Neurology and Co-Chief Stroke



Artemis Hospitals Gurugram. He further said Our brain changes with age, and mental function changes along with it. Mental decline is typical, and it's one of the most feared consequences of aging. But cognitive impairment is not inevitable. He shed light on why sleep is crucial for maintaining memory and activeness of the brain. Keeping

your brain healthy is essential for living a long and full life. There is no limit to knowledge and improving brain function, he added. Pregnancy is crucial for a child's brain development, according to Dr. Navdeep Kumar, Senior Consultant, Neurology Indogulf Hospital, Noida. The first trimester is crucial, and the newborn should be well cared for.

A complete **KNOWLEDGE CAPSULE**

THE FINANCIAL WORLD
Read & Lead

A weekly Newspaper from Chandigarh & Delhi

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

SUBSCRIBE: YOUTUBE CHANNEL
FW News

FOLLOW US
@thefinancialworld | @FWMedia_Tweets | fw.thefinancialworld