

REGION

2

## 'YATRA' POLITICS IN HARYANA TO UPROOT RULING BJP-JJP GOVERNMENT



# Punjab CM Bhagwant Mann said the heroic deeds of Brigadier Kuldeep Singh Chandpuri

**CHANDIGARH:** Punjab Chief Minister Bhagwant Mann on Friday said the heroic deeds of Brigadier Kuldeep Singh Chandpuri to safeguard the unity and integrity of the country will ever inspire youth for selfless service to the country.

The Chief Minister, while addressing a gathering after unveiling the statue of Brigadier Kuldeep Singh Chandpuri at Chandpur Rurki in SBS Nagar, said the war hero of 1971 Indo-Pak war had played a vanguard role in scripting the victory of the country against Pakistan.

He said Punjab has played a major role by making supreme sacrifices during the national freedom struggle. Likewise, Mann said the Punjabis are also on forefront for making countless sacrifices to



preserve the freedom of the country.

The Chief Minister said the brave hearts perform their duty despite of scorching heat and spine-chilling cold to ensure that the people can sleep

peacefully in their homes.

He recalled that in 1971 Pakistan had considered Longewala as a soft target to intrude in India as Brigadier Chandpuri was having a company of only 120 soldiers with him.

Mann said though the situation was not in favour of India but despite all odds Brigadier Chandpuri led the country to path of victory through his heroism and valour.

The Chief Minister said the

government is committed for carving out a society as envisioned by these great martyrs. He said in consonance to it 500 Aam Aadmi clinics are providing quality health services to the people of the state.

Likewise, Mann said that the Schools of Eminence have been set for imparting quality education to the students so that students can compete with their convent educated peers.

The Chief Minister said that 87 per cent households in Punjab are getting free power due to the efforts of government. Likewise, he said efforts are afoot to provide employment to the youth of state.

The Chief Minister also announced that Kandi canal will be soon made operational to facilitate the farmers of the region.

CORPORATES & INDUSTRY

5

## TATA-OWNED AIR INDIA TO ACQUIRE 250 AIRBUS AIRCRAFT



POTPOURRI

8

## JAZZY B'S 30TH ANNIVERSARY IN THE MUSIC INDUSTRY IS A TESTAMENT TO HIS EXCEPTIONAL TALENT AND ENDURING IMPACT ON BHANGRA MUSIC



# Credit remains key challenge for MSMEs despite govt efforts: Survey

**NEW DELHI:** A new survey by Consortium of Indian Associations has revealed that credit challenge still exists in spite of government taking proactive measures to bring ease in credit flow to MSMEs.

The study noted that majority of the respondents felt the performance of their business has either remained stagnant or declined and access to credit remained a key challenge.

Further it highlighted that 72 per cent of the respondents said their performance is either stagnant or decreasing or stopped or wound up during the last five years.

Raising warning flags, the study reported that only 28 per cent of the respondents have confirmed that they are growing.

Another 76 per cent said that they are not making a profit while 45 per cent were of the opinion that there was



no "ease of doing" feeling that exists in starting or running or closing or in their living style.

Only 21 per cent of the respondents believed that the central government has supported MSMEs adequately during the Covid-19 pandemic while 87 per cent of the respondents felt the Union Budget was disappointing or a big let-down or had no comments.

## HSBC economists signal stretch in inflation due to rural recovery

**MUMBAI:** Owing to the revival of rural demand, India's economy is likely to witness another bout of inflation, said economists at HSBC Securities and Capital Markets (India).

It will also be driven by the informal sector as it recovers from the pandemic-lows, the experts reported.

For most of the January consumer price inflation remained above the central bank's upper tolerance band of 6 per cent before falling below it in the last two months of the year, only to resurge to 6.5 per cent in January.

Goods inflation in India is outpacing services in contrast to the global experience, while core prices remain elevated said Pranju Bhandari and Aayushi Chaudhury, the economists.

Both the economists opined that it has much to do with the recovery in rural and informal sector demand.

While rural demand was weak in the early part of last year, wage growth, adjusted for inflation, has now surpassed pre-pandemic levels, HSBC's research showed.

Further, strong sowing patterns in the winter season will also help incomes. The informal sector, closely linked to the rural economy, is seeing a revival in step.

"Already, there is pressure on food inflation, particularly across cereal and milk," the economists said pointing out towards the implications of rising rural incomes for inflation.

"As we await the winter crop, due in March/April, food prices will likely remain elevated," they added.

Producers will use the strong demand conditions to restore margins, raising the risk of inflation staying higher, the economists said.

# CM continues to provide cheap sand to people, dedicates 17 new public sand mines

**JALANDHAR:** In a major pro-people initiative, the Punjab Chief Minister Bhagwant Mann on Friday announced that 150 public sand mines will be soon dedicated to people for ensuring pit head price of sand at Rs 5.50 per cubic feet.

The Chief Minister, while interacting with the media after dedicating 17 more Public mines to people here, said that so far 33 public mines have been dedicated in 14 districts and the state government

will soon operationalise 150 public sand mines for the convenience of people.

He said that 16 public mines touching six districts were dedicated to people a few days back and today 17 more such mines have been dedicated which will involve eight districts. Bhagwant Mann said that till now 61580 metric ton of sand have been used by people from these public mines adding that it has also given direct and indirect employment to several



youths. The Chief Minister said that

the state government has eradicated the sand mafia which had flexed its muscles in the past to ensure that people get cheap sand. Bhagwant Mann said that now the sand will be sold at just Rs.5.50 in each of these public mining sites thereby giving a major reprieve to the people. He said that only manual excavation of sand will be permitted in these public mining sites and no mechanical excavation of sand will be allowed.

The Chief Minister categorically

said that no mining contractor will be allowed to operate in these public mining sites. Bhagwant Mann said that sand from public mining sites will only be sold for use in construction of non-commercial projects. He said that sale of sand will happen only till sunset and a government official will always be present to regulate the extraction of sand at each public mining site.

The Chief Minister said that the state government has built an app which will give complete informa-

tion to people about public mining sites and will even facilitate online payments. He said that it will ensure supply of cheap sand to the people and check their exploitation by contractors and transporters. Bhagwant Mann said that it is now one of the lowest rates at which sand is available to any person across the country.

Slamming the Akali Dal for producing and patronising the sand mafia in the state, the Chief Minister said that Bikram Majithia has no moral right to speak on this

issue. He said that everyone knows that Akalis were hand in glove with every mafia that plundered the state during their long misrule adding that the hands of those who are seen sitting on left and right of Majithia are drenched with atrocities against Punjabis. Bhagwant Mann categorically said that it is surprising that Majithia, whose party had created the whole mess for which Punjab is suffering today, is asking such questions just for hogging media limelight.

## India's press freedom index has fallen to 150: Congress



**NEW DELHI:** The Congress on Wednesday criticised the Centre for the Income Tax department raids on BBC offices, and alleged that due to its high-handedness the press freedom index has fallen to 150.

Addressing a press conference here, Pawan Khara, party's media department chairman said, "Infact, India has a dubious position of 150th in the Press Freedom Index. 135 journalists in India were arrested, interrogated, or detained from 2014 to 2020. (As per Free Speech Collective) 37 Journalists have been killed in India since 2014 as UNESCO observatory of killed journalists."

He said that the Indian media has been "repeatedly strangled, muzzled and bulldozed by the Modi government just because some of them (and a very small minority of them) have refused to toe the line of the BJP".

"When Modi ji was dreaming of becoming the Prime Minister of this country, then he was a dedicated follower of the same BBC.

"When the Prime Minister gets an award then you boast about it using your PR machinery to the whole world! And if the same media outlets, if the same international media sets your "record" straight, then you unleash your arrogance of power

## Petroleum products can be brought under GST if consensus reached: FM Sitharaman

**NEW DELHI:** Finance Minister Nirmala Sitharaman on Wednesday said that if states arrive at a consensus, then petroleum products can be brought under the GST regime. Addressing a post-budget interactive session organised by industry body PHDCCI, she said that if the states agree, then petroleum products can be brought under the GST ambit. The GST Council is



scheduled to meet on February 18. Meanwhile, the Finance Minister,

during the interactive session with industry captains, said that the government, over the years, has striven to increase public expenditure, which she said would fuel growth.

Sitharaman further said that in the recently presented budget, the government has raised capital expenditure by 33 per cent to Rs 10 lakh crore.

## Jammu and Kashmir statehood will be discussed after elections: Amit Shah

**FW DESK**

The reinstatement of Jammu and Kashmir's statehood will be discussed after the assembly polls, Union Home Minister Amit Shah on Tuesday said in an exclusive interview to ANI.

"I had clearly said that statehood will be restored in Jammu and Kashmir after elections," Shah said. "Process of preparation of voters' list is nearing completion in the UT. Now, the Election Commission has to take a call on elections."

The Supreme Court on Monday rejected a plea challenging the government's decision to form a delimitation commission in Jammu and Kashmir.

The home minister also highlighted the gains made in Jammu and Kashmir following the revocation of Article 370 saying there has been a decrease in terrorism-related incidents



in Jammu and Kashmir, and that developmental efforts in the region are contributing to the improving situation. "See all the figures, there is a lot of change in Jammu and Kashmir," he said.

Shah also criticized the rule of previous governments. "As far as elections are concerned, do they not remember the local body polls, these were held under our rule, these did not take place for 70 years. Three families were holding sway in Jammu and Kashmir and they are making noise. Farooq Abdullah had gone to England. In whose tenure, terrorism grew, who allowed it to grow, there should be an answer," he said.

## JPC required in Adani issue as corporate-political nexus exists: Congress

**NEW DELHI:** The Congress on Thursday said that a joint parliamentary committee is required in the Adani-Hindenburg report as there is political-corporate nexus in the whole issue and only the JPC can probe the scam.

Jairam Ramesh, Congress General Secretary, said, "It is an exercise initiated by the two principal actors...the government and the Adani group...to cover up, avoid, evade and bury all genuine scrutiny."

He said that the proposed committee is a part of a carefully orchestrated exercise by these vested interests to prevent any real investigation into the Adani group's relationship



with the ruling regime.

"This is supported by the fact that the Solicitor General suggested, as per news reports, that the government will give the names for the committee in a sealed cover, for the consideration of the Supreme Court," he said.

He said that the nature of these allegations, the link between Adani and the ruling regime is examined in the full light of day by elected officials

accountable to the public.

He said on February 13, the bench of the Supreme Court while hearing petitions on the Adani-Hindenburg matter, discussed the creation of a committee of experts to examine the regulatory regime post the Adani-Hindenburg expose.

"An evaluation of the regulatory and statutory regime by experts is in no manner equivalent to an investigation by a Joint Parliamentary Committee (JPC). Such a committee, however competently staffed, cannot be a substitute for a thorough investigation into the political-corporate nexus that has come to light in the last two weeks.

## IT 'survey' at BBC ends after nearly 60 hrs; company says will continue to cooperate with authorities

**NEW DELHI:** The Income Tax department's marathon "surveys" at BBC's offices ended on Thursday, after clocking nearly 60 hours, as officials took with them an inventory of financial data from select staffers and cloned electronic data.

The operation that began at the British Broadcasting Corporation (BBC) offices in Delhi and Mumbai around 11:30 am on Tuesday, ended just after 10 PM Thursday, sources said. Tax authorities have made and taken an inventory of the available stock, recorded the statement of some staffers and have impounded some documents as part of the survey action that continued for three days clocking about 57-58 hours, officials told to media.

Tax officials were seen carrying some bags as they exited the BBC office at KG Marg in central Delhi in multiple four-wheelers.

## Press Club of India condemns I-T 'surveys' at BBC office in Delhi, Mumbai

**NEW DELHI:** The Press Club of India (PCI) has strongly condemned the income tax "surveys" at the office of the BBC in Delhi and Mumbai on Tuesday.

In a statement, PCI said, "The 'surveys' are part of a series of attacks on the media by government agencies in recent times, especially against those sections of the media that the government perceives is hostile to it and critical of the ruling establishment.

"It is deeply unfortunate as this latest instance appears



to be a clear cut case of vendetta, coming within weeks of a documentary aired by the BBC on the Gujarat riots." The PCI said that the documentary, which appears to be

the immediate provocation for the raids, has already been banned on YouTube and other social media platforms.

"We are deeply concerned and distressed that such an action on an international broadcasting network will damage the reputation and image of India as the largest democracy in the world. We appeal to the government to restrain its agencies from misusing their powers in order to intimidate the media and put curbs on the freedom of the press," the statement read.

## Punjab police arrest 11th accused in Mohali RPG attack case



**SAS NAGAR:** The ongoing war against anti-social elements launched on the directions of Chief Minister Bhagwant Mann got a major breakthrough after Punjab Police arrested Gurbinder alias Pindu, the key accused in the Rocket Propelled Grenade (RPG) attack case, said Director General of Police (DGP) Punjab Gaurav Yadav here on Friday. An RPG attack was carried out at Intelligence headquarters in Mohali on May 9, 2022, at about 1945 hrs.

The arrested accused Pindu, who is a resident of village Bhura Kona in Khemkaran, is said to be the close associate of Canada-based terrorist Lakhbir Singh alias Landa and was in constant touch with accused Nishan Singh and Charhat

Singh during the attack.

DGP Gaurav Yadav said that on April 25, 2022, accused Charhat Singh, Nishan Singh and Baljinder Rambo had brought consignment of RPG and assault rifle from Tarn Taran to Amritsar, and kept at Pindu's house near Alpha Mall in Amritsar. The accused had also provided harbour to both the shooters— Deepak and a Juvenile, at his house on the same night, he added.

Pertinently, with the arrest of accused Gurbinder Pindu, Punjab Police have so far arrested nine accused persons in this case, while, another accused, who is juvenile and had carried out the attack, was arrested by the Delhi Police and one more accused identified as Deepak Kumar has been arrested by the National Investigation Agency (NIA) recently, taking the total number of arrests to 11.

Earlier, Charat Singh, Nishan Singh, Jagdeep Singh, Baljinder Singh Rambo, Kanwarjeet Singh Bath, Anantdeep Singh Sonu, Baljeet Kaur Sukhi, and Lovepreet Singh Vicky were arrested by the Punjab Police.



# 'Yatra' politics in Haryana to uproot ruling BJP-JJP government

SATISH HANDA  
Ambala

After 'Bharat Jodo Yatra' by Rahul Gandhi of Congress, various other political parties are now holding their 'Yatras' in Haryana state to attract vote bank in 2024 polls in the state as well as attract headlines in the newspapers. 'Jan Jagriti Yatra' started by independent MLA from Meham Vidhan Sabha constituency in the state Balraj Kundu started from Nangal Chaudhary in Mahendergarh district on January 26 with an ambitious to uproot ruling BJP-JJP government in the state arrived here on 22nd day was welcomed. Whereas on the other hand, Indian National Lok Dal (INLD) also planning a similar event of a foot march by party's Chief General Secretary Abhay Singh Chautala announced to start on February 20 from Nuh which will conclude on September



ber 25, the birth anniversary of INLD ideologue Ch. Devi Lal, former Deputy Prime Minister. Haryana Congress State President Udai Bhan and leader of opposition Bhupinder Singh Hooda are also holding two-month-long 'Haath se Haath Jodo Abhiyan' all over in the state hoping to have victory in 2024 polls. Kundu, while addressing

Manohar Lal Khattar and the former minister Manish Grover for alleged irregularities in every sector in the state. However, after the income tax raids on his office and residence on February 25, 2021, Kundu has refrained from targeting ruling Khattar government in the state while addressing alleged ruling government involved in dictatorship attitude towards every one not even spared media as a result democracy in the state as well as in the country was in danger. He said, the aim of this 'Yatra' is to tell people about the power of their votes and he has come not to demand votes for him but tell people to know the power of their votes, since people select their future on the basis of their vote. Kundu said that time has arrived when the state needs a change. He said, people in the state are fed up with erratic policies of ruling government in Haryana and feel

themselves cheated due to their policies, one of these include PPP as a result nearly 10 lakh families in the state are deprived of their ration cards, nearly five lakh old-age persons, widows and orphan children are not getting their pension facing severe harassment. Kundu made an appeal to people for a political change in Haryana state to give chance to sincere, brilliant, revolutionary and educated youths providing them power in coming 2024 polls in the state. The convener of 'Jansewak Manch' Kundu also an independent MLA in Haryana Vidhan Sabha said that covering 30-35 kilometer distance daily on foot 'Jan Jagriti Yatra' have reached Ambala with a mission to bring awareness among people to make right use of their vote in favor of a right candidate and political party in coming 2024 polls to bring prosperity in the state.

# Harjot Singh Bains launches enrollment campaign 2023 for govt schools

OUR AIM IS NOT ONLY TO INCREASE ADMISSION IN SCHOOL BUT ALSO TO ENSURE EVERY STUDENT'S ADMISSION IN THE NEXT CLASS

Sahibzada Ajit Singh Nagar: School Education minister Punjab Mr. Harjot Singh Bains today launched enrollment campaign in 2023 to increase the registration of students in government schools.

Addressing the orientation workshop organised for education officers Mr. Bains said that the Punjab government led by Bhagwant Mann will leave No stone upturned to restore the glory of government schools across the state.

He said that our aim is not only to increase admission in school but also to ensure every student's admission in the next



class. He directed to give special attention towards long absentee and students with special needs. Bains said to increase the level of government school education our government is strengthening the infrastructure of government schools. Under this initiative furniture will be provided to all the schools of state and

those schools will be shifted to separate buildings which are running in Religious place till March 31, 2023.

While appealing to eradicate the problem of corruption from the school education department he said that strict action will be taken against those involved in corruption.

## In day light dacoity Rs. 22 lac looted from the Punjab National Bank



JAGMOHAN SINGH  
Amritsar

In a day light dacoity Rs. 22 lakh looted from the Macrod Road Branch of Punjab National Bank here today. The branch of the Bank is just one hundred meters away from the office of Deputy Commissioner of Police.

Talking to media Deputy Commissioner Detective Mukhinder Singh Bhullar said that two unidentified looters arrived outside the bank on a scooter and one of them wearing a mask on face entered the bank with a pistol. On getting entry in the bank, the accused asked everybody to hands up and asked the cashier to fill all the cash in the carry bag. After looting cash from the cashier, the accused escaped away.

DCP said that at the time of the crime there was no security guard with the bank. Even the bank failed to blow siren after the incident.

DCP said that when the accused entered the bank with a pistol, all were scared and the cashier became nervous who within no time handed over the cash to the accused.

## Nearly 14.58 lakh cases in Haryana courts & 4.5 lakh cases in High Court pending

SATISH HANDA

According to information, nearly 14.5 lakh cases are under trial in courts in Haryana state and over 4.5 lakh cases under trial in Punjab and Haryana High Court are lying pending due to shortages of judges in the courts causing delay in providing justice to people. Information also reveals that 39% posts for the judges are lying vacant in district courts in the state. Not only in Haryana, but also courts in neighboring Punjab state as well as in the capital Chandigarh are also facing shortage of judges.



According to information, out of total number of 778 posts of judges in Haryana courts 308 posts are lying vacant as a result nearly 24.58 lakh cases under trial in the courts are lying pending for decision at present delaying not only justice but also inconvenience as well as financial loss to people spending

heavy amount of fee to legal advisors fighting their case. In case of neighboring Punjab state nearly 26.2% posts for judges in the courts are also lying pending at present as such 9.23 lakh cases under trial in Punjab courts are pending at present. Out of total number of 797 posts for the judges in Punjab courts 208 posts are lying vacant at present. However, there is no shortage of judges in joint Punjab and Haryana court Chandigarh but still there are 79526 cases lying under trial in Chandigarh courts awaiting decision.

## BJP in Haryana prepares road-map to form govtt third time



SATISH HANDA

Chief Minister Haryana Manohar Lal Khattar as well as all BJP ministers as well as leaders in Haryana state has started preparations for coming 2024 Vidhan Sabha and Lok Sabha polls to form BJP government in the state as well as in centre third time. In two days meeting held at Bhiwani in which all prominent party leaders were present a roadmap for victory in both 90 Vidhan Sabha and 10 Lok Sabha seats was also prepared. After Rahul Gandhi's Bharat Jodo Yatra, a new trend of politicians getting out on the roads and holding rallies have started in the state so that to come in power in 2024 polls. Soon after 'Bharat Jodo Yatra' concluded in Srinagar, HPCC president Udai Bhan and the former Haryana CM Bhupinder Singh Hooda also leader of opposition in Haryana Vidhan Sabha announced to conduct a two-months-long 'Haath-se-



Haath Jodo Abhiyan' in order to be nearer to the voters in the state and preparing for the 2024 Lok Sabha as well as Vidhan Sabha polls. Hooda said, as a follow up 'Bharat Jodo Yatra', the state unit of Congress will conduct 'Haath Se Haath Jodi Yatra' for a mass connect ahead of the state assembly polls. Meanwhile, Indian National Lok Dal (INLD) leader and former leader of opposition Abhay Singh Chautala too has announced a state-wide seven-month long 'Yatra' dubbed as 'Pariwartan Rally' to cover all the 90 Vidhan Sabha constituencies likely to start on February 20 from Nuh and conclude on September 25, the birth anniversary of INLD founder Choudhary Devi Lal. According to information, INLD has formed a nine-member committee to work out all the modalities and prepare a route map hoping to bring party in power in the state once again. According to a party's senior leader, February 20 is celebrated

as 'World Day for Social Justice' that is why this day has been chosen for 'padayatra' so that people of the state can be saved from BJP-JJP alliance government presently in the state and INLD comes back to power to serve the people of Haryana.

BJP state head Om Prakash Dhankar has given a target of inducting 4 lakh 'Panna Pramukhs' across the state. The party president has asked the district presidents and other office bearers in the state to ensure that all the 'Panna Pramukhs' be assigned their specific duties and tasks and should have close contacts with new voters and tell people about all welfare schemes and coming developmental programs announced by the party. The BJP state president has also asked all the MPs, MLAs, district presidents to achieve their specific targets of inducting the 'Panna Pramukhs' in their respective constituencies so that the party can move forward with its strategy for the 2024 polls. He said, BJP workers should promote all activities by ruling government including wiping out corruption in government offices in the state and arrested large number of employees including senior officers involved in corrupt practices. Dhankar said that not only corruption, ruling BJP government has brought transparency in working in government offices which is not visible to political leaders in opposition.

## Had Cong given development and employment in Kashmir, then youths would not taken up arms: Anil Vij



SATISH HANDA  
Ambala

Taking a dig at the Congress, Haryana Home and Health Minister Anil Vij said that had the Congress done development in Kashmir or given employment to the youths, then youths would not taken up arms. He was talking to media persons at his camp office Ambala, while pointing at Congress leader Rahul Gandhi said that Rahul Gandhi does not know what is required in Kashmir and said that Kashmir needs development and the BJP government is doing development in Kashmir, whenever there is development somewhere there are small discontinuity. Home Minister Vij hit back at the Congress and said that if the Congress had done development in the beginning itself, had given employment to Kashmir, the youth there have not taken up arms. Giving advice to Rahul Gandhi, Vij said that now present government is doing all this, it is better that instead of making useless statements, Rahul Gandhi should see the works being done there.

## PM's brother Pankaj Modi visits Harmandir Sahib



JAGMOHAN SINGH  
Amritsar

Prime Minister Narendra Modi's brother Pankaj Modi paid obeisance in the Harmandir Sahib (Golden Temple) here

today. His visit was kept highly secret as none of the BJP leader or activists were aware of his visit.

Pankaj, who is the younger brother of the Prime Minister, was accompanied by a group of some spiritual peoples of Hindu religion. Official seeking anonymity confirmed his visit and said that Pankaj Modi was with his spiritual Guru, and spent almost half an hour in the Golden Temple.



Shiromani Gurdwara Parbandhak Committee President advocate Harjinder Singh Dhami and Jathedar of the Akal Takht, Giani Harpreet Singh releasing the Nanakshahi Calendar 2023-24 at the Sri Akal Takht Sahib in in Amritsar on Monday. PHOTO: PRABHJOT GILL

## REG & SuryaCon jointly perform 'Bhoomi Poojan' of Mohali Industrial Economic Zone

KULBIR SINGH KALSII  
Mohali

The ceremonial 'Bhoomi Poojan' and ground breaking ceremony of Mohali Industrial Economic Zone (MIEZ), a flagship project of Royale Estate Group (REG) on Banur-Tepla Road, was performed amid the chanting of holy Vedic Mantras. The pious occasion was attended jointly by top management of REG and SuryaCon, staff, investors, and channel partners.

"The Bhoomi Poojan and ground-breaking ceremony is a watershed moment in the journey of REG. REG has also entered into an understanding with Surya Contractors Pvt Limited to build and develop MIEZ," said Parveen Kansal, Chairman and Managing Director (CMD), REG. Adding further, Parveen said that MIEZ is an ambitious 250-acre industrial project, which will be built in a phased manner and in Phase 1, 100 plus acres will be developed. Residential and commercial facilities shall be added in the next phase, he said.

Rajesh Mittal, Director of Surya Contractors Pvt Ltd, said, "We are extremely delighted to have joined hands with REG. We are going to use the best of architectural expertise and design to create MIEZ. We are determined to complete the project within six months.



It is also very important to add that many industrialists from Chandigarh and Mohali have expressed their interest to set up their factories at MIEZ in the very near future"

We will build robust infrastructure within MIEZ, which will be perfect for heavy vehicles of the industrial units that will come up in MIEZ." It is pertinent to mention that Surya Contractors Pvt Ltd, an ISO 9001:2015 certified company, headquartered in Mohali.

Ashish Mittal, Director of REG, said: "MIEZ land is strategically located on NH-205-A Manali, Ambala-Delhi highway. It is connected to NH-7 and NH-1 and has states like Punjab, Haryana & Himachal Pradesh adjoining it. It is near the Mohali International Airport and it is in close proximity to Dry Port at Sambhu. It is also very important to add that many industrialists from Chandigarh and Mohali have expressed their interest to set up their factories at MIEZ in the very near future."

Neeraj Kansal, Managing Director, REG, said, "We humbly put on record our gratitude to Chief Minister of Punjab, Bhagwant Mann ji, and his entire team for expediting necessary approvals for the project. MIEZ, is in sync with the vision of Invest Punjab. Several enterprises have already decided to have their setup at MIEZ."

## 60 cows poisoned to death mystery solves with 4 arrests 2 yet absconding

SATISH HANDA  
Karnal

CIA Staff of Karnal police solved the mystery of death of 60 cows in a 'gaushala' at village Phoosgarh in Karnal district in which 46 cows were found lying dead and many more were found unconscious struggling for life during night January 26-27 this year when a team of doctors was called to find out the reason of death of such a large number of cows. Finding foam coming out from the mouth of deceased animals the doctors' team suspected that cows died perhaps due to poison, assuming that during spray of some poisonous pesticide on the green cattle feed crop in the agriculture



farm might be the reason for the death of cows. However, news of the incident spread across the state when Haryana Chief Minister Manohar Lal Khattar ordered immediate investigation in this case in his home district. Karnal police took into custody the dealer

in Ghas Mandi Karnal from whom green cattle feed was procured as usual on January 26 after noon.

The residents of village took into custody a group of nearly half dozen persons when they were burying nearly a dozen cows died in the same

'gaushala' at a lonely place near the 'gaushala' with JCB during mid night recently and informed police which arrested four persons taken into possession by villagers, whereas two persons had managed to flee in dark. The arrested persons handed over to the police were identified as Vishal resident of Deha Basti Shahabad, Rajan resident of Mangal Colony Karnal, Suraj resident of Jhuggi Colony Jammu, and Sonu a resident of Deha Colony Ambala Cantt, whereas remaining two persons of the gang managed to abscond were identified as Amar a resident of Deha Colony Shahabad and Amit Pradhan a contractor usually lifting dead animals.

## IndusInd Bank invests 140cr in Sushma group's commercial projects

KULBIR SINGH KALSII  
Chandigarh

Chandigarh based North India's leading real estate developer Sushma Group has announced on Tuesday that IndusInd bank has funded 140 Crores for its commercial projects. The funds will be divided between two projects, Sushma Capital and Sushma Pristine. IndusInd Bank has committed 50 Cr to Sushma Capital, of which 25 Cr is in fresh funding, and 25 Cr has been earmarked for the takeoff of an existing funding from DMI Finance. Additionally, IndusInd Bank has committed 90 Cr in fresh funding for Sushma Pristine.



# Mamata calls BJP's elected representatives 'seasonal birds'

**KOLKATA:** West Bengal Chief Minister Mamata Banerjee on Friday described the elected public representatives of the BJP in West Bengal as 'seasonal birds' who 'vanish' after getting elected.

Speaking at the administrative review meeting in Bankura district, the Chief Minister said, "Both the Lok Sabha seats in Bankura and eight of the 12 Assembly seats in the district are held by the BJP. But none of the elected representatives of the party has taken any initiative for the development of the district. There has been no development in Bankura. They are like seasonal birds who come at the time of elections and vanish after getting elected."

Banerjee also said that the MPs and MLAs of BJP had promised Ujala gas before the polls.

"However, no one received



them after the polls got over. Instead, the Union government hiked prices of essential commodities after the elections were over," the Chief Minister said.

Commenting on the ongoing agitation by state government employees over dearness allowance arrears, Banerjee said that despite limited financial resources, her government has announced an additional 3 per cent DA.

"I am not a magician. I have to arrange funds. We are also facing constant reluctance of the Union government in releasing our legitimate dues," the Chief Minister said.

Reacting to Banerjee's remarks, BJP MLA from Bankura Assembly constituency, Niladri Sekhar Jana, alleged that the district administration is not allowing the MPs and MLAs of his party to operate or undertake development

**"I am not a magician. I have to arrange funds. We are also facing constant reluctance of the Union government in releasing our legitimate dues"**

activities in the district.

"The District Magistrate is holding over all the development projects proposed by our elected representatives. I feel he is following the Chief Minister's instruction. But I am happy that the Chief Minister has admitted that her party lacks support in the district," Jana said.

# India's deepwater exploration has vast investment potential, says research report

**NEW DELHI:** Petroleum Minister Hardeep Puri, quoting a report by the global research and consultancy group Wood Mackenzie, on Friday said that India could be the licensing wildcard of 2023, adding that it reaffirms the fact that there is alignment and agreement from Prime Minister's Office (PMO) down to Director General Hydrocarbons (DGH) that more offshore exploration is required.

Wood Mackenzie, also known as WoodMac, is a global research and consultancy group supplying data, written analysis and consultancy advice to the energy, chemicals, renewables, metals and mining industries.

Citing the firm's latest report titled "Why are the Majors interested in deepwater India", Puri said in a series of tweets that the "World looks at a PM Modi's leadership with confidence & hope. As this latest report by @Wood-



MackenzieAstates".

He also tweeted that "Could India be the licensing wildcard of 2023" and added that "this also means there's alignment & agreement from PM's office down to DGH that more offshore exploration is needed".

"We now believe the risk or reward balance in deepwater exploration is sufficiently tempting to bring in the industry's big players," the minister tweeted, quoting a portion from the report.

Citing the concluding remarks of the report, Puri tweeted: "We would argue that India's projection of 'alignment' on wanting more exploration, from the PM down, is

particularly advantageous".

The minister, on his part, said that: "New area access & geological prospectivity has opened up over 9.1 lakh sq kms of no-go areas, particularly frontier blocks with limited well and data coverage and untested deepwater for exploration. India's data sharing, fiscal terms & policies have also evoked global confidence".

"Reforms including royalty discounts, zero-revenue sharing for Category II & III basins, windfall revenue sharing, capped govt revenue share, and increased gas marketing & pricing freedom have resonated well with majors. Other regulatory improvements include PARIVESH, an online portal to speed up environmental approvals, & a move to accept more documents from contractors on a self-certification basis. DGH, is also pushing easier data access, virtual data rooms & a new data repository in Houston," Puri added.

# Amit Shah to take part in roadshow in Nagaland on Feb 20



Union Home Minister Amit Shah will visit poll-bound Nagaland on February 20 where he will participate in a mega roadshow.

As per a BJP source, "Shah will visit Nagaland on February 20 to participate in a mega road show. Preparations for the roadshow are underway. The party workers are eager to meet the Home minister."

The 60-member Nagaland Assembly will go to the polls on February 27, while the counting of votes will be taken up on March 2.

"Shah will meet the party workers to boost their morale just like he did in Gujarat. We are confident that the people of Nagaland have confidence in Prime Minister Narendra Modi," added the source.

On Wednesday, the BJP released a short film -- 'Nagaland needs BJP' -- as part of its election campaign in the northeastern state.

# Rahul Gandhi arrives in Srinagar on a personal visit



**SRINAGAR:** Senior Congress leader and Lok Sabha member, Rahul Gandhi is arriving here on Wednesday on a personal visit. Congress sources said Rahul Gandhi will leave for Gulmarg ski resort immediately after his arrival in Srinagar. "He is scheduled to spend a few days in Gulmarg during his personal visit. Former Chief Minister, Omar Abdullah is likely to join Rahul during his vacation in Gulmarg", sources said.

# Earthquake of magnitude 3.6 hits Jammu and Kashmir's Katra

FW DESK

An earthquake of magnitude 3.6 hit Jammu and Kashmir's Katra on early Friday morning, according to India's National Center for Seismology.

"Earthquake of Magnitude:3.6, Occurred on 17-02-2023, 05:01:49 IST, Lat: 33.10 & Long: 75.97, Depth: 10 Km ,Location: 97km E of Katra, Jammu and Kashmir," tweeted National Center for Seismology.

There was, however, no casualty or damage to property reported from anywhere.

Earlier on February 13, earthquake tremors were



felt in the early morning in the state of Sikkim. According to the National Center for Seismology, earthquake tremors occurred at Yuksom in Sikkim at 4.15 am. Its intensity was recorded at 4.3 magnitude on the Richter scale.

The Katra earthquake comes in the wake of the earthquakes in Syria which have claimed 44000 lives so far.

# PM Narendra Modi to visit Meghalaya ahead of Assembly polls



**NEW DELHI:** Ahead of the Assembly election at the end of this month, Prime Minister Narendra Modi will visit poll-bound Meghalaya on February 24.

According to sources, PM Modi will address a rally in Tura on February 24. The same day, he is scheduled to hold a roadshow as a part of an election campaign in Shillong, where the BJP hopes to secure large vote shares.

"The PM will also address a public rally to give a boost to the election campaign. Meeting with state BJP lead-

ers is also in the schedule", the sources added. This will be his first visit to Meghalaya this year.

The BJP's election plank has been development and employment in the state with little of either. These, along with corruption, have been the themes in speeches of Union minister and ex-Assam CM Sarbananda Sonowal, who campaigned in Meghalaya recently. He also hinted at the Sangma families' "nepotism", both of which have a number of members in the fray.

# Congress established only 74 airports in 70 years, Modi govt did it in 9, says Jyotiraditya Scindia



**BHOPAL:** Union Minister Jyotiraditya Scindia along with Madhya Pradesh Chief Minister Shivraj Singh Chouhan on Wednesday laid the foundation stone of an airport in Rewa district. This will be the sixth in the state after Bhopal, Indore, Gwalior, Jabalpur and Khajuraho. The project, which is in its initial stage with land acquisition underway, will be established on 300 acres of land in the Choraha area of Rewa city. It is estimated to be completed by 2025.

While addressing the gathering on this occasion, Scindia said that until a few years back, people were demanding railway connectivity in their cities, but things have changed now, and people are demanding airports.

Scindia, who switched to the BJP

in early 2020 and became Civil Aviation Minister in Prime Minister Narendra Modi's cabinet, said till 2016 India had around 74 airports, and the BJP government has established the same number of airports in just nine years.

"Today is a historic day for Rewa and the Vindhya region when we are laying the foundation stone for this airport, and it happened only because of Prime Minister Narendra Modi. You can see that 74 airports were established during the 70 years of Congress rule, while the same number of airports have been established within just nine years of Prime Minister Narendra Modi's leadership," Scindia added.

Scindia also attacked Madhya Pradesh Congress president and

his ex-cabinet colleague Kamal Nath saying the latter was lamenting the shortage of money during his 15-month government. "Jansevak ki kursi rone ke liye nahi hoti, janta ki seva karne ke liye hoti hai. (Jansevak's post is not for lamenting but to serve the people). Had the same excuse been given by Shivraj Singh Chouhan, this project would not have been possible today. This is the difference between the BJP and the Congress," Scindia said.

Chief Minister Shivraj Singh Chouhan asserted that the people of Rewa deserve this gift (airport) because they had given all eight assembly seats to the BJP in 2018. Chouhan also announced to develop a Vindhya Expressway which will connect the region directly from the state capital Bhopal.

Chouhan also attacked the Congress saying that despite a strong presence in the state cabinet, Vindhya region did not see any development till 2003. "You might remember what kind of roads there used to be during the Digvijaya Singh led Congress government, and now you can see the roads of Rewa and entire Madhya Pradesh," Chouhan added.

# Brand Ambassador Former Cricketer Kapil Dev with Novo Nordisk "100<sup>th</sup> Global Anniversary celebration" Bengaluru

**ARUN KUMAR RAO Bengaluru**

Novo Nordisk in India marked the company's "100<sup>th</sup> Global anniversary" in a grand event with large number of their employees present on occasion and reaffirmed company's commitment to providing care for people with Diabetes, haemophilia, and other chronic diseases through its 'Driving Change for Generations' Campaign. On this occasion company also launched a digital employee

community outreach portal aimed at encouraging employees to volunteer for community service and give back to society. The event graced by dignitaries including its Brand Ambassador former Indian cricketer Kapil Dev, Ambassador Royal Danish Embassy in New Delhi, H E Freddy Svane, Corporate Vice President and MD, Nordisk Global Business Services John Dwber and Corporate VP and MD Novo Nordisk India, Vikrant Shrotiarya.

Brand Ambassador Kapil Dev said, wishing Novo Nor-



disk on their 100<sup>th</sup> anniversary milestone. He said my fight against diabetes is well-known and I am glad to have partnered with Novo Nordisk - an organisation that truly works

to raise awareness and drive change in the lives of people living with diabetes and other chronic diseases. It is an honour to support various efforts taken up by the company that is shedding light on the need to educate people with chronic diseases their caregivers, and doctors about the importance of taking active responsibility for living healthy lives'. He added.

After being diagnosed with diabetes, Kapil Dev cultivated self-discipline. "If I weren't a diabetic, I would perhaps have been a wild person. I'd have ruined my body overeat-

ing and drinking. Discipline is crucial for a healthy and happy life," he said during a fireside chat with Vikrant Shrotiarya and John Dawber. Dev uses patches for monitoring and stabilising his blood sugar. "Thanks to advances in medicine, I am able to live a normal life" he said. The patches deliver insulin automatically as the sugar level goes up in the body and can be used instead of insulin jabs. "Knowledge is power. Now I know more about my body and how it works", he added.

H.E.Freddy Svane, Amba-

sador at the Royal Danish Embassy in new Delhi Congratulatory company on 100<sup>th</sup> anniversary during event said, The Danish Government has always been proud of our relationship with India, and we are glad that Danish headquartered organization, located in India, is committed to helping the country with its fight against chronic diseases that has very heavy economic burden. We are happy to collaborate and extend our support in every way possible in Novo Nordisk India's present and future efforts", He added.

# Maharashtra highlighting Mahotsav, Banjara Community developments

**DOMINICK RODRIGUES Mumbai**

Maharashtra Chief Minister EknathShindehas announced the State Government's setting up of the VasantraoNaik Research and Training Institute (VANARTI) and also establishing a Nagara board with Rs 50 crores for the development of the Banjara community.

He made this announcement while unveiling the Panchadhathu (five metals) statue of Saint Sevatala Maharaj-- the idol of the Banjara community. He also unfurled the SevaDhwaj (Service flag) and laid down the foundation stone for Rs 593 crores development works.

Declaring that there would be no shortage of funds for the VasantraoNaik Corporation, he said that under the Tandasudharscheme, all thetandas (remote areas)

will be provided water, roads and other basic amenities, besides schools, hospitals and angawadis, and also establishing a Banjara Community Bhavan in New Mumbai.

Deputy Chief Minister Mr DevendraFadnavis said that the opinion of Advocate General will be taken in regard to scrapping the condition of 'non-creamy' layer, while an Academy will be formed for the conservation of the "Gor" dialect.

The Chief Minister EknathShinde earlier unveiled a 21-feet high equestrian statue of Sant-SewalalMaharaj with 135-feet high white service flag made of panchdhatu (five metals) at the NangaraVastu Museum premises in SrikshehraPohradevi, a major pilgrimage centre visited by millions of people belonging to the Banjara community in India.

The government has al-

located a development plan of Rs 593 crore for developing this 'B' status pilgrimage site, and the Chief Minister and the Deputy Chief Minister had visited Pohradevi for foundation stone-laying and inauguration of various development works under the same development plan.

The fund allocation includes Rs. 67 crores for the development of NangaraVastu Museum and premises, Rs. 326 crores for the development of Umari and Pohradevi pilgrimage sites and Rs. 200 crores for SantRamraoBapuUdyan (garden).

Meanwhile, the RashtriyaSanskritiMahotsav2023 was inaugurated by Governor of Maharashtra, Bhagat Singh Koshyari, at Azad Maidanin Mumbai from 11th to 19th February 2023. The Mahotsav is being organised by the Ministry of Culture, Govt. of India to promote National Unity and



integrity through cultural exchange.

The colourful inauguration ceremony was presided over by Union Minister of Culture & Tourism, Govt. of India G. Kishan Reddy. Minister of Cultural affairs, Forest and Fisheries SudhirMungantiwar and Minister of Tourism, Skill Development, Employment, Entrepreneurship, Women & Child Development Man-galPrabhatLodha were the

guests of honour present for the inaugural function.

Noting that the Government of India is heralding a 'Renaissance' of Indian culture, he cited the institution of the "International Day of Yoga" as an example of the world taking note of India's rich culture and tradition.

Meanwhile, Union Minister of Culture & Tourism G. Kishan Reddy said that from April 14, the birth anniversary of Dr. BabasahebAmbedkar,

a special "BabasahebAmbedkar" touristcircuit train will be inaugurated, while this Mahotsav will witness the performance of around 1000 artists.

Describing Mumbai as a "City with a confluence of ancient tradition and modernity," rich tapestry of culturally rich tourist designations, institutions, festivals and art forms including dance and cinema, he said that with the inspiration from "Ek Bharat Shreshtha Bharat," the Mahotsav is being held to promote national integration through celebration of India's diversity through art and culture.

Maharashtra Minister of Cultural affairs, Forest and Fisheries, SudhirMungantiwarassured that Maharashtra will continue to contribute actively toward the +Ek Bharat Shreshtha Bharat+ initiative of the Central Government.

The Joint Secretary, Ministry of Culture, Government

of India, Ms. Amita Sarabhai said the Mahotsav aims to connect the cultures of different states with each other and the common citizen through the "3 C's of craft, culture and cuisine."

All seven zonal Cultural Centres and academies under Ministry of Culture, Govt. of India, are participating in the Mahotsav that is being held in co-operation with Ministry of Culture, Govt. of Maharashtra.

The Maharashtra Chief Minister, during a visit to Kolhapur recently, highlighted various problems globally caused by climate change and the need for environment conservation. Shinde said that the ill-effects of global warming and changing weather is being felt through water pollution, air pollution and air pollution, for which creating awareness about conservation of "PanchMahaBhootas" was essential.

He was speaking at a function about the "Suman-galPanchmahabhootLo-kotsav" of environment conservation to be held from February 20 and 26, 2023 by theKshetraSiddhagiriMahasansthan.

Underlining the need for organic farming, he highlighted the State Government's thrust in this direction by providing self-help groups going in for organic farming with a district level market for their produce - which had thus resulted in increasing the crop yield.

The Chief Minister later visited the six pavilions based on PanchMahaBhootas (including earth, water, light, wind and skies) as well as Ayurved - where the origin of these basic principles and their misuse by humans as well as measures to make positive use of these basic principles would be depicted in these pavilions.



## New foreign trade dynamics call for sharp responses

India's goods exports, a key driver of its growth impulses and a major job creator, got off to a disappointing start in 2023. Merchandise shipments fell 6.6 percent year-on-year to \$32.91 billion in January. While this is the second month of contracting exports, the dip is more than double the 3 percent drop in December 2022 and marks a sharp 13.6 percent sequential decline. Along with an anticipated post-Christmas cooling off in demand, order books probably took a hit as much from actual slowing of economic activity as buyers' wary assessments about consumer confidence levels, with the new year kicking off amid a pall of gloom and doom on the global economic outlook. Engineering exports fell 10 percent; pharma products lost momentum as did 14 other products out of India's top 30 export items, including jewellery and textiles. The silver lining is that imports dipped too, bringing the goods trade deficit to a 12-month low of just \$17.75 billion, a far cry from the \$25-odd billion averaged in each of the previous six months and the record \$29.23 billion gap of September 2022. If this trend holds, India's current account deficit for 2022-23 may end up lower than the uncomfortable 3 percent-plus levels of GDP projected by most agencies. Yet, the drop in imports during January suggests domestic demand growth is fading. Finance Minister Nirmala Sitharaman has rightly flagged concerns about Indian exporters' prospects this year amid global slowdown fears. Her prescription that exporters keep closer tabs on developments in different markets to avoid being "demotivated" is also spot on. Amid the overall headwinds, trends are diverging in key markets. Industry bodies and the government must work in tandem to tap shrinking opportunities better and help exporters move across this river of uncertainty by feeling the pebbles along the way.

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**“The golden rule for every business man is put yourself in your customer's place.”**  
— Orison Swett Marden

## THE FINANCIAL WORLD

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DR PS VOHRA

It is a matter of immense pride that India has become the fifth largest economy in the world and it seems with some degree of certainty that leaving Germany and Japan behind is not going to be a herculean task. At present, the Indian economy is slightly less than 4 billion US dollars and the economy of Germany and Japan is just over 4 billion US dollars. That's why it seems possible that in the next few years, India will definitely make its mark as the third largest economy of the world. But the path ahead of US and China would be very difficult for India because even today China is 6 times bigger than the Indian economy, whereas America is 8 times. Since China comes from the continent of Asia and according to the size of the population, it has the same challenges like us, so many times it appears that the competition with China is little bit easier, but in reality it is a biased thinking.

The fact is China has dominated India a lot in global trade because India's imports are increasing continuously with China. According to data from a reliable source, India's imports with China have more than doubled in the last 10 years. In 2012, India imported about 39.3 billion US dollars from China, while in the first 9 months of 2022, the import figure was around 90 billion US dollars. It is clear from the above account that India's dependence on China is continuously increasing. In this context, one thing also emerges that since the size of the Indian economy is increasing continuously, it is justified to increase the imports continuously and this is a positive trend for the development of the economy. But statistics also show that India's imports have increased by 46 percent in the last 10 years, while India's imports with China have increased by 127 percent. Certainly this fig-

## India has become more dependent on China now



ure is shocking and also raises the question whether the ever-increasing dependence on China is appropriate for India according to international diplomacy?

For the past many years, India's international trade with China has been continuously running into losses as exports have remained the same. During the year 2021, India's trade deficit with China was equal to 70 billion US dollars, in which imports were more than 97 billion US dollars, while exports were only 25 billion US dollars. The reason for concern is that in the current financial year till now, imports have increased by 44 percent and exports have decreased by 30 percent. For this reason, the trade deficit with China is likely to be around 100 billion US dollars in the current financial year, which can also be seen as 25 billion US dollars per quarter. In this context, it is also necessary to mention that India's military and defence budget was 73 billion US dollars in the year 2021 and 76 billion US in the year 2022. This automati-

cally explains that India is paying more to China in the form of deficit in international trade than what it is spending on its army and defence. This situation is also a major challenge in moving towards self-reliant India. In the midst of all this, when some mobile applications of China were banned by India, it seemed that the youth of India would achieve a new position by adopting entrepreneurship in this field, but the situation still remains contradictory.

India mainly gives priority to capital goods while importing from China which are increasingly used by Indian industries in the construction sector, energy sector and in the nuclear sector. For the last many years, the import of capital goods from China is witnessing an increase of 4 percent every year. On the other hand, this figure is also very surprising that in the last financial year, there has been an increase of 37 percent in the import of various electronic and electrical products and it is clear that under the consumption of smartphones in the Indian

market, China imported raw materials and spare parts are the only contributor. This fact is also definitely a big hindrance towards the self-reliance that India gets through "Make in India", "Digital India" and "Startup India". Heavy machinery, chemicals are major contributors to other major imports from China. In the midst of all this, the question also arises whether India's imports from China are comparatively cheaper than other countries?

Now it is absolutely crystal clear that India's dependence on China is very high and it is also increasing continuously. The relative economic performance of the two economies proves that China is at a much better position in the international division of labor than India. And obviously, China is in a very good position in the manufacturing sector. The contribution of the Indian manufacturing sector to the economy is not increasing beyond 15-16 per cent, while the National Manufacturing Competitiveness Council (NMCC) was set up by the government in the year 2006 with the sole objective of increasing the contribution of the manufacturing sector to around 25 percent in the Indian economy. Similarly, in 2014, when «Make in India» was launched with much excitement, the objective was to increase the contribution of the manufacturing sector to the economy. In this regard, it can only be regretted that economic policies have not made desired changes at the ground level to encourage India's manufacturing sector, as a result of which today, on one hand, this sector is facing the ever-increasing unemployment problem in India and, on the other hand, the demand related to this sector in the country has to be imported because domestic production is available in very limited quantity.

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



DR. SRIDHAR KUNDU

## Union Budget and its response to Agriculture

Agriculture has remained the backbone of India's economy. The share of agriculture and allied sector in total Gross Value Added (GVA) has witnessed a declining trend. In 1950, the share was 65 percent and came down to 17 percent of GVA (at 2011-12 constant prices) in 2022.

Even with this lower share, the agriculture, and allied sectors, today provide the largest share of employment in the country. According to the PLFS report 2020-21, about 50 percent of rural households earn their livelihood from agriculture. These rural households constitute 39 percent as self-employed and the rest, 11 percent as casually employed in agriculture. The agriculture sector has its own importance because of its connection with people's lives. It has the capacity to absorb the surplus labour force during an economic slowdown, though the sector employed this labour force at a smaller wage rate.

Agriculture is dominated by the private sector as land, the primary input in the production process is mostly owned by private individuals. However, it is one of the poorest private sectors in the country. A larger section, i.e., above 70 percent of rural agriculture households possess a land size of less than 1 hectare. Many cultivators are also landless. Above 50 percent of poor households live on agriculture as their primary source of income. This adds to the necessity of government interventions to provide basic inputs such as power, irrigation, seed, fertilizer, machinery, bank credit, etc.

Agriculture is a state subject. Because of its connection with society and the economy,



the union government intervenes to support the state in the development of the sector. In 2016-17, total union government spending was Rs.44,230 crores and it increased to Rs.1.32 lakh crores in 2023-24(BE). The annual average growth of union government spending on the sector between 2016-17 and 2023-24 is 19.5 percent.

A major push of union public spending took place in 2019-20 when the budget allocation became almost doubled from its previous year. Total union spending on agriculture here includes only spending under the Ministry of Agriculture and Farmers' Welfare (MoAFW) and, the Ministry of Fisheries, Animal Husbandry and Dairy (MoFAD). The union government also spends on irrigation and fertilizer subsidies which fall under the other ministries contributing to the agriculture sector's development.

The priority of the sector in the union budget has not significantly changed in the last decade. As a share of the total union budget, in 2016-17, the spending on agriculture was 2.2 percent and it increased to 3.9 percent in 2019-20. Since 2019-20, the share follows a declining trend, and it came down to 2.9 percent in 2023-24(BE). In 2021-22 and 2022-23(RE), the share was 3.3 percent

and 3 percent respectively.

The total budgetary provision under the MoAFW and the MoFAD in 2023-24(BE) was Rs. 1.16 lakh crores and Rs. 9,500 crores respectively. Compared to the previous year i.e. 2022-23(RE), the union spending under these two ministries has gone up by 4.8 percent and 9.8 percent respectively.

The total budget allocation for the MoAFW is further divided into two departments namely, the Department of Agriculture and Farmers' Welfare (DoAFW) and the Department of Agriculture Research (DARE). A larger share of total funds allocation goes towards the DoAFW. In 2023-24(BE), this share is 92 percent. The rest 8 percent i.e. about Rs. 9,500 crores, goes to the DARE. In 2016-17, this share was 13.4 percent and over the years, it has followed a diminishing trend.

The DoAFW spends the allocated budget on various development schemes related to the agriculture sector. PMKisan, a universal direct cash transfer scheme for the farmers, has a budgetary allocation of Rs. 60,000 crores, which is about 52 percent of the total budget of the DoAFW in 2023-24(BE). However, there is a reduction in budgetary allocation of about Rs.8,000 crores under this head compared to 2022-23(BE) but, the provision in 2023-24(BE) equalizes with the same in 2022-23(RE). Besides PMKisan, the Pradhan Mantri Fasal Bima Yojana (PMFBY) and Interest subsidy to farmers are two other major expenditure heads that constitute about 32 percent of the total budget allocation under the DoAFW. Rashtriya Krishi Vikas Yojana and Rashtriya Krishionnati Yojana are two centrally sponsored schemes that constitute about 12.3 percent of the total allocation for DoAFW in 2023-24(BE).

There is a 39 percent rise in budgetary allocation under the MoFAD in 2023-24(BE) from 2022-23(RE). Within this Ministry, the Department of Fisheries got a budgetary allocation of Rs. 2249 crores in 2023-24(BE) compared to Rs. 1624 crores in 2022-23(BE) which is a rise of over 38 percent. About 90 percent of the total allocation under the Department of Fisheries goes towards the Pradhan Mantri Matsya Sampad Yojana i.e. Rs. 2000 crores in 2023-24 (BE).

The Department of Animal Husbandry and Dairying (DoAHD) which fall under the MoFAD received a budgetary allocation of Rs. 4328 crores in 2023-24(BE). In 2022-23(BE), the allocation was Rs. 3105 crores. The rise of allocation in 2023-24 is about 40 percent. A major share of the total budget allocation under DoAHD i.e. about Rs. 2350 crores in 2023-24(BE) goes towards the central sector scheme Livestock Health and Disease Control Program. Two centrally sponsored schemes, Rashtriya Gokul Mission and National Livestock Mission received an allocation of Rs. 600 crores and Rs. 410 crores respectively.

The union budget 2023-24 has covered a wide range of aspects related to the agriculture and allied sector and has tried to give a harder push to the fishery and animal husbandry. However, the spread of the sector and its connection with life and livelihood expects higher priority in the union budget. The research and innovation for the agriculture and allied sector need more emphasis to accelerate the pace of growth and, enable its diversity, and productivity.

Dr. Sridhar Kundu, Bharti Institute of Public Policy, Indian School of Business, Mohali, Punjab

### BOOKS: REVIEW

## Celebrated author Dr Sabarna Roy comes out with new book

Decorated Author Dr Sabarna Roy's latest book titled, *Thirty Summer Poems and Conversations about a Murder*, is due for a March 2023 release. This book is intense, morbid, stark, realistic, thought-provoking, and unputdownable.

The poems wind around the psychology and thought process that most human beings experience, at some point in life as they trudge along its path.

A book for a matured reader, it makes for a serious read and may not be enjoyed by someone who is looking for some light-hearted fun read to relax with! However, it does not cater to any specific age group.

The prose is precise, exciting and has all the elements a detective story should have, despite its short

length. Dr Sabarna Roy, the author of 9 critically acclaimed fictional works – covering novellas, short-stories, plays, conversations, opinion pieces, journal entries, ballads, and poesies – and 3 technical works, was also working as the Senior Vice President [Business Development] at Electrosteel Castings Limited, Kolkata.

At the age of 55, Dr Roy has made a major career shift in his life. He has now joined The Sandur Manganese & Iron Ores Limited at their Bengaluru Corporate Office in the capacity of DI Business Head – Sales & Marketing.

A technocrat by profession, Dr Roy's keen observations and detailed sketches of the human mind shine through his literature, proving him to be a literary scientist of sorts who follows no conventions

**'I am now concentrating on a thick contemporary political novel, which is likely to be published in the winter of 2024-25. Although a section of my readers is glued to my poetry, I love writing prose more than poems'**

when it comes to soulful writing.

Meanwhile, Dr Roy's latest epistolary novel, *Tara and Sandy: Slow Dance of Infinite Stars*, written along with Sita Bhaskar has taken the market by storm.



*Thirty Summer Poems and Conversations about a Murder* By Dr Sabarna Roy Status: Yet to be published

It is a book of letters exchanged between two school friends who briefly meet at the airport and exchange their mail addresses and years later they start writing to each other. It is a beautifully crafted book where letters go back and forth. Tara and Sandy exchange and share their life stories interspersed with philosophy, bad marriage and relationships. In an age where letter writing has gone out of style, this book brings in fresh breath of air.

Dr Roy says, "I am now concentrating on a thick contemporary political novel, which is likely to be published in the winter of 2024-25. Although a section of my

readers is glued to my poetry, I love writing prose more than poems."

Roy has been awarded Honorary Doctor of Arts by Azteca University, Chalco, Mexico for his contribution to Post-modern Literature in Indian English writing, on July 28, 2022 in the Convocation Ceremony of the University.

In July beginning, Sabarna Roy was awarded the Most Iconic Author of the Year, 2022 under the Pillars of Indian Economy [Punjab Chapter] by Government of Punjab.

Sabarna Roy's ninth literary work was published in the winter of 2022. It is an epistolary novel written jointly with his editor and friend, Sita Bhaskar. The Foreword of this book was written by Maithili Rao, who is a film critic and the author of Smita Patil: A Brief Incandescence. Her new book *Millennial Women in Bollywood: A New Brand* is due for publication in 2022.



# Tata-owned Air India to acquire 250 Airbus aircraft

# Indian tourists figures 6th largest for S-Africa Tourism

**DOMINICK RODRIGUES**  
Mumbai



Limpopo, and Eastern Cape.

South Africa, whose music in the golden voice of +Mama Africa+ (The late singer Mariam Makeba) enthralled and still echoes in the world, continues to draw global tourists also in its diverse attractions with Indians becoming in 2022 the 6th largest international source market for driving tourism there.

Even as global economies are recovering from COVID-19, Indians are choosing South Africa as their next +adventure destination+ and around 50,000 Indian tourists provided the "Rainbow Nation" of South Africa a significant 200% surge in numbers that exceeded its goal of seeing 33,900 visitors in 2022.

While over 100,000 Indians visited South Africa pre-COVID-19, South Africa Tourism's strategic roadmap for 2023 is now eyeing a 72% increase over 2022's Indian tourists' figures, while also aiming at an overall increase of 35% in "MICE" travellers from India.

In an exclusive interview here recently with *The Financial World* Correspondent, NeliswaNkani, Hub Head, MEISEA, South African Tourism, said a roadshow to further boost South Africa's tourism was being held in key Indian cities like Mumbai, Kolkata, Chennai and Hyderabad along with its trade delegation showcasing their offerings to Indians.

The trade delegation represented South Africa's key regions like Western Cape, KwaZulu-Natal, Gauteng, and Eastern Cape. "India remains one of our key markets globally with traditional markets like Delhi and Mumbai flourishing as we continue the second leg of our +More and More+ campaign," she said while highlighting South Africa's new tourist destinations like Limpopo, panoramic Mpumalanga (containing partly Kruger National Park, the iconic Blyde River Canyon), Eastern Cape (Nelson Mandela's home and hiking trails), Free State, West Coast of Cape Town, Northern Cape (Waterfalls and Nature Park bordering Botswana and Zambia).

Noting that wildlife tourism in South Africa's nine states is growing due to abundant wildlife including Pretoria's game reserve ("Big Five") wildlife near Johannesburg, she said no hunting is allowed. "Animals were there before us and we have to preserve them" she said.

Mining still continues to be a support to South Africa's economy through its tourism value. "Our diamond mining continues including the Cullinan Mine (which gave the famed Cullinan diamond) where visitors are given a certificate and opportunity to buy the mine's diamonds, she added.

## Shell and Microsoft collaborate on digital skilling for non-IT students in vocational education institutes

**NEW DELHI:** In line with their joint commitment to empower the workforce of tomorrow with future-ready skills, Shell and Microsoft announced a collaboration to impart digital skills to students in vocational education institutes. The project aims to enable 5,000 underserved youth across 24 government institutes with digital productivity and employability skills and prepare them for digital careers in manufacturing and energy sectors.

Emerging technologies are changing the nature of jobs and redefining the scope of productivity in every sector. Job roles across sectors that typically did not require digital skills earlier demand foundational digital skills to adapt with new requirements. The addition of digital curriculum to the training offered in Industrial Training Institutes (ITIs) and polytechnics will enable the students in non-IT trades to enhance skills for jobs.

With a goal to enable livelihood opportunities for students in ITI and polytechnic trades such as electrician, electrical engineering, fashion designing, and more, the first phase of the program will focus on creating awareness about digital employment opportunities across Gujarat, Haryana, Delhi, Maharashtra, Karnataka, and Tamil Nadu. Further, the initiative will support the enhancement of digital learning labs at these institutes and build the capacity of faculty members to sustain the outcomes of the program. SRF Foundation will deploy the program in each of the states and provide 240 hours of training, which includes modules on data analytics and sustainability at the workplace.

Latika Taneja, Head of Corporate Relations, Shell India, said, "Shell India is committed to support reskilling and upskilling programs to take employment opportunities within evolving energy and manufacturing markets, closer to the community. This collaboration between Shell and Microsoft will help create a future ready workforce and open new avenues of learning and job opportunities for students in ITI and polytechnic colleges."

Gunjan Patel, Director, Microsoft Philanthropies India, said, "In today's digital-driven economy, it is critical to equip the youth in vocational education, especially in non-IT trades with digital skills to meet the demands of the rapidly transforming sectors. We are excited to join forces with Shell in this crucial initiative empowering skills for jobs and look forward to making a positive impact on the youth of India."

Microsoft (Nasdaq "MSFT" @microsoft) enables digital transformation for the era of an intelligent cloud and an intelligent edge. Its mission is to empower every person and every organization on the planet to achieve more. Microsoft set up its India operations in 1990.

## More than 1 million people signed up on the waitlist to try out the new Bing Search with ChatGPT

More than 1 million people signed up on the waitlist to try out the new Bing Search with ChatGPT functionality in just 48 hours, Microsoft has announced. OpenAI's ChatGPT had itself attracted one million users in one week. "We're humbled and energized by the number of people who want to test-drive the new AI-powered Bing! In 48 hours, more than 1 million people have joined the waitlist for our preview," tweeted Yusuf Mehdi, corporate vice president and consumer chief marketing officer at Microsoft. Mehdi and Microsoft Chairman and CEO Satya Nadella announced the new Bing last week which is still in limited preview to some users.

engines of non-PC business now account for over 40 per cent of our group revenue and are driving solid profitability. Despite the complex macro environment, we retained our market leadership in PCs," said Yuanqing Yang, Chairman and CEO.

While the industry faces significant macroeconomic pressures, Lenovo sees long-term opportunities ahead as the global trends of digitalisation and intelligent transformation continue to accelerate and IT spending is expected to recover to a moderate growth rate in the mid-to-long term.

The company expects year-on-year growth to resume in the second half of the calendar year with end-user demand to be higher than pre-Covid levels.

**FW DESK**  
New Delhi

The Tata Group-owned Air India has announced its commitment to order 250 Airbus aircraft to boost its domestic and international operations. The commitment includes 140 A320neo and 70 A321neo single-aisle aircraft as well as 34 A350-1000 and six A350-900 wide-body jets that will mark a new era for the country as the all-new, long-range aircraft celebrates its debut in the Indian market.

The order aims to both modernise and expand the airline's fleet with the objective of creating a larger and premium full-service carrier that will cater to the growing travel demand in the region. Deliveries are set to commence with the first A350-900 arriving by late-2023.

"Airbus has been a longstanding partner of Air India, and these new aircraft will play an important part in delivering Vihana.AI, Air India's comprehensive transformation and growth

strategy," said Campbell Wilson, CEO and MD, Air India. "A core element of this transformation is the significant expansion of our network, both domestically and internationally, coupled with the elevation of our on-ground and onboard product to world-class standards. This order marks the start of a new chapter for both Airbus and Air India."

"This is a historic moment for Airbus and for Air India. India is on the verge of an international air travel revolution and we are honoured that our partnership with the Tatas and our aircraft solutions will write that new chapter for the country's air-connectivity," says Christian Scherer, Airbus Chief Commercial Officer and Head of International. "The A350's unique capability will unlock the pent-up potential of India's long-haul market, its technology, long reach and second to none comfort will enable new routes and passenger experience with better economics and enhanced sustainability. Alongside the A350s, the A320 Family fleets

will be the efficient, versatile asset to continue democratising and decarbonising air travel in the country - from domestic, regional, up to international levels."

Christian Scherer adds: "We salute Air India for its visionary strategy, picking the two reference aircraft types in each of their categories. We are thrilled and humbled to see these aircraft become the cornerstones



of Air India's renaissance. This fleet will propel the airline globally where it deserves to be - with the best.

Over the next decade, India will grow to have the largest population in the world, its economy will expand the fastest among the G20 nations, and a burgeoning middle class will spend more on air travel. As a result, passenger traffic in India will grow fast, including on the

long-range markets in the U.S., Europe and Asia-Pacific that the A350 is well positioned to serve.

The A350 is the world's most modern and efficient wide-body aircraft in the 300-410 seater category. The A350's clean sheet design includes state-of-the-art technologies and aerodynamics delivering unmatched standards of efficiency and comfort. Its new generation engines and use of lightweight materials bring

capacity in mergers and acquisitions activity as well as overseeing its expansion in the UAE, UK, and the USA. Recently appointed as a non-official member for the Board of Trade, Government of India, representing the private sector (A key advisory body to the commerce and industry ministry). Advisor to the Board of US-India Strategic Partnership Forum (USISPF), Governing Board of Indian School of Business (ISB), member of Advisory Board of Habitat for Humanity, Chairman of Grameen Impact Investments India (GII); and Founder - Board Member of Centre for Social and Economic Progress (CSEP). Previously served as: Member of NISM (SEBI's National Institute of Securities Markets), Member of the first AIF committee led by Narayan Murthy under the SEBI, President of the IVCA, served on Board of EMPEA - Washington DC from 2015 to 2019.

Sanjay Nayar, well-known expert in the global financial markets, has taken over as the Vice President of the apex industry chamber ASSOCHAM.

## Sanjay Nayar Takes Over as Vice President, ASSOCHAM

**FW DESK**  
New Delhi

Nayar is a senior finance professional in the Indian Private Equity and Banking landscape with nearly four decades of experience in the Global and Indian financial markets. Presently, he is the Founder and Chairman of Sorin Investment Fund, an early-stage technology fund, ASSOCHAM said in a release today. "ASSOCHAM has always played a transformational role empowering Indian enterprises by focusing on critical issues. I look forward to adding value to India's apex chamber which has been playing a front-line role in newer and technology driven areas, especially to help the SME and MSME companies in the country - a backbone for India's growth", Nayar said.

In addition, Nayar also serves as a Non-Executive Director at the new-age E-commerce company NYKAA founded by him and his wife Falguni Nayar. As a Non-Executive Director, he assists in a non-executive



role during year 2019-20 employment was provided to 2,22,209 persons in 39,088 newly set up MSME units in Haryana. During year 2020-21 new 65,006 MSME units were set up in the state providing employment to 4,08,645 persons. During year 2021-22 employment was offered to 4,03,386 persons in 76,603 newly set up MSME units in the state in-spite of epidemic outbreak and frequent lock downs announced by the government all over in the country was facing severe slump.

## Syngenta, IoTech join hands to deploy drones in agriculture



**KULBIR SINGH KALSI**  
Chandigarh

In a significant move, driven by the vision of India's Prime Minister Narendra Modi of large-scale use of drones in agriculture, Syngenta India Pvt Ltd (SIPL) has partnered with IoTechWorld Aviation for facilitating introduction of drone spraying across India. Under this agreement, the two companies will work on creating employment opportunities for rural youth by training and preparing them for using drone technology. Both parties agree to work together to harness their strengths to promote spray of Syngenta approved chemicals using drone technology of IoTechWorld, in different territories of India. "In the first phase, 200 rural youth will be trained and employed for spraying. Large-scale trials over 400 acres were conducted and data submitted to regulators for 20 crops", informed Susheel Kumar, MD & Country Head Syngenta India. IoTech's drone Agribot is being used across all of Syngenta's spray services and products. Syngenta was the first private company to get approval from Central Insecticides Board, Government of India to use drones for spraying of its product Amistar on paddy to protect the crops against fungal infections, Blast & Sheath Blight. "Encouraged by this along with the policy push by Government of India and various state government, Syngenta organised a unique, first-of-its-kind Drone Yatra, under which a drone awareness van moved across 17,000 km in 13 states reaching out to 15,000 farmers and giving them demos on drone spraying," informed Sachin Kamra, Head, Farmer Centric Ecosystem, Syngenta India Pvt Ltd.

## Nutraceutical industry can boost preventive healthcare says G. Kamala Vardhana Rao

**FW DESK**  
New Delhi

The nutraceutical industry encompasses three main segments which include functional foods, dietary supplements, and herbal/natural products highlights chief guest, G. Kamala Vardhana Rao, IAS, Chief Executive Officer, FSSAI, Ministry of Health & Family Welfare, Government of India at the 8th Nutraceuticals Symposium & Awards "Quality, Standardization, Regularization" organized by ASSOCHAM.

For the first time ever, our Hon'ble Finance Minister discussed nutritional security in the union budget, he noted. India as a nation is naturally abundant with food grains.

## Over 2.75 lakh new MSME units set up in Haryana in past 5 years

**SATISH HANDA**

Information reveals that in-spite of epidemic outbreak adversely affected trade and industry in Haryana state for nearly about two years still 2,81,024 new Micro, Small, Medium Enterprises (MSME) manufacturing units were registered in Haryana state in past five years during year between 2018 to 2023 which provided employment to nearly 15,26,962 persons in the state in this period the state ranking at the top in all northern states in the country. Whereas, new MSME units in neighboring states Punjab had provided employment to 10,52,059 persons, Himachal Pradesh provided employment to 2,56,424 persons and Chandigarh provided employment opportunities to 51,999 persons in past five years. According to information collected from Ministry of MSME in past five years nearly 500 MSME units were also closed down for one reason or the other in this period and got cancelled their registration in Haryana state.



According to recently declared central budget, government of India has announced several benefits including financial assistance to MSME sector in all states across the country providing employment opportunities to maximum number of youths in the country. A study by the industry department in Haryana state according to 'Udham Portal' reveals that during year 2018-19 employment was provided to 2,23,787 persons in 39,088 newly set up MSME units in the state. Similarly,

during year 2019-20 employment was provided to 2,22,209 persons in 39,088 newly set up MSME units in Haryana. During year 2020-21 new 65,006 MSME units were set up in the state providing employment to 4,08,645 persons. During year 2021-22 employment was offered to 4,03,386 persons in 76,603 newly set up MSME units in the state in-spite of epidemic outbreak and frequent lock downs announced by the government all over in the country was facing severe slump.

## ASSOCHAM inks MOU with PSDM for Skill Development Project



**KULBIR SINGH KALSI**  
Chandigarh

The Associated Chambers of Commerce and Industry of India (ASSOCHAM) signed a Memorandum of Understanding (MOU) with the Punjab Skill Development Mission (PSDM), Govt. of Punjab for Skill Development Project at the PSDM's Office, Chandigarh.

The MoU was signed and exchanged between Deepthi Upal, Director, Employment Generation, Skill Development and Training, Punjab & Neeraj Arora, Assistant Secretary General, ASSOCHAM in the august presence of Kumar Rahul, IAS, Secretary, Employment Generation, Skill Development & Training, Punjab, and other senior officials of PSDM, Ravinder Singh Chandra, Regional Director-North-North Region, ASSOCHAM were also present during the event.

The objective of the MoU is to set up a dedicated Skill

Development Centre of Excellence in Hoshiarpur for the Automotive industry, which will help in improving the employment and entrepreneurial opportunities for local unemployed youth, school dropouts & bridge the gap of skilled manpower for the local industry cluster.

ASSOCHAM has identified 3 courses with prescribed NSQF from the National Operating Standards of Levels 2-4. Beneficiaries would be mobilized, counselled, and recruited in the most scientific and structured manner. The training program is projected to start on April 01, 2023, at Village Rampur Khalyan (Distt. Kapurthala).

This skill development training program will be in tune with the national SKILL INDIA initiative. This step will not only benefit the economically weaker section of society but will also help in improving the efficiency of the industries based in the area.

## 25 AAI airports have been earmarked for leasing till 2025

Under the National Monetisation Pipeline (NMP), 25 AAI (Airport Authority of India) airports have been earmarked for leasing till 2025 with the help of private sector investment and participation.

The leasing of the airports began in 2022. These airports include Trichy, Coimbatore, Madurai & Chennai in Tamil Nadu; Bhubaneswar in Odisha; Varanasi in Uttar Pradesh; Amritsar in Punjab; Indore & Bhopal in Madhya Pradesh; Raipur in Chhattisgarh; Calicut in Kerala; Nagpur in Maharashtra; Patna in Bihar; Surat & Vadodra in Gujarat; Ranchi in Jharkhand; Jodhpur & Udaipur in Rajasthan; Vijayawada, Tirupati & Rajahmundry in Andhra Pradesh; Hubli in Karnataka; Imphal in Manipur; Agartala in Tripura and Dehradun in Uttarakhand.

The Ministry of Civil Aviation in a written reply in the Rajya Sabha on Monday said that as per the Foreign Direct Invest-



ment (FDI) Policy 2017, 100 per cent FDI in Civil Aviation sector is permissible subject to certain conditions as mentioned in the policy.

The Ministry informed that upgradation and modernisation of airports' infrastructure is a continuous process and is undertaken by Airports Authority of India (AAI) and other Airport Developers from time to time depending on the availability of land, commercial viability,

socio-economic considerations, traffic demand or willingness of airlines to operate to/from such airports.

AAI and other Airport Developers have targeted capital outlay of approximately Rs 98,000 crore in the airport sector in the next five years for expansion and modification of existing terminals, new terminals and strengthening of runways, among other activities, said the reply.

## Lenovo logs \$400 mn quarterly revenue across portfolios in India

Global technology company Lenovo Group on Friday reported revenue of \$15.3 billion and net income of \$437 million in the third quarter (Q3) of FY22-23, signalling strong momentum for its services and solutions business.

With total revenue of over \$400 million across all Lenovo portfolios in India in Q3, the company continues to see good growth in the country.

"We are committed to investing in capability building to deliver for our customers beyond end-point devices and achieve our service-led transformation objectives with a broad suite of pocket-to-cloud offerings," said Shailendra Katyal, Managing Director, Lenovo India.

"With the help of new IT solu-



tions, we are on our journey to becoming an end-to-end technology partner that enables intelligent transformation for our customers," Katyal added.

The global revenue from non-PC businesses reached a high of 41 per cent while its diversified

growth engines of Solutions and Services Group (SSG) and Infrastructure Solutions Group (ISG) grew revenue to record highs of \$1.8 billion and \$2.9 billion, respectively, up 23 per cent and 48 per cent year-on-year.

"Our diversified growth en-



# Union Budget is ensuring a multiplier effect for growth momentum in all sectors: FM

FW DESK  
New Delhi

The central government is ensuring that the public expenditure continues to grow to have a desired multiplier effect on all the sectors as per the directions set by the Honourable Prime Minister of India, Narendra Modi, stated the Union Finance Minister, Nirmala Sitharaman at the Post Budget Session of PHD Chamber of Commerce and Industry (PHDCCI).

"For the last 3-4 years, there has been a consistent emphasis on public capital expenditure, such as in last year's budget, and this year's budget has seen a 30 per cent increase in capital expenditure. This is the first time in many years that the capital expenditure has reached a double-digit amount, making it the clear focus of this budget," the Union Finance Minister explained.

The Union Finance Minister also stated that Capital expenditure has the potential to benefit a range of core in-



dustries, making it an effective way to ensure that money is directed to the right places and generate multiplier effects. "However, we must also ensure that we take care of those who need it most. As such, we will continue with the free food programme throughout this year, ensuring that no family is left without food. In addition to inclusion, our major focus should be on Micro, Small and Medium Enter-

prises (MSMEs), which are the backbone of the Indian economy and important job creators. Unlike large units that are often located in specific places to leverage scale, MSMEs are spread throughout the country, creating local employment wherever they are found."

She also informed that the central government is collaborating with the states, as well as the Tier III administra-

tions, such as the Panchayats or ward-level administrations, to ensure that MSME priorities remain at the top of the agenda.

She also informed about the importance of women's empowerment, as a significant portion of the self-help groups (SHGs) in the villages are actually women's groups. In fact, there are more than 81 lakh women's SHGs in the country. To ensure that these groups

have greater access to resources, professional assistance, and market linkages, we are adding branding and market finding activities to their portfolio. With these initiatives, we hope to enable true women's empowerment, allowing them to scale up their activities and run a professional, profitable, and government-supported women's group.

Speaking at the session Saket Dalmia, President PHD Chamber lauded the Government's focus on short-term needs of the economy as well as the long-term vision to make India a Developed Nation by 2047. He said that the rise in farm incomes, the well-established linkage of agriculture sector with Industry and innovative solutions for this sector will be a stepping stone towards achieving our goal of inclusive development.

Hemant Jain, Vice President, PHD Chamber gave the concluding remarks. He appreciated the government for increased tax collections and containment of fiscal deficit.

# PhonePe announced it has raised another \$100 million in primary capital from Ribbit Capital

Leading fintech company PhonePe on Tuesday announced it has raised another \$100 million in primary capital from Ribbit Capital, Tiger Global, and TVS Capital Funds, at a pre-money valuation of \$12 billion.

The new investment follows the recent \$350 million primary fundraise from General Atlantic, a leading global growth equity firm, that PhonePe closed in January.

"We are privileged to have a great set of leading global investors, both existing and new, who believe in our mission of building massive technology platforms to bring at-scale financial and digital inclusion in India," Sameer Nigam, CEO and Founder of PhonePe.

PhonePe started its latest fundraise with a target of raising up to \$1 billion in capital, post its domicile shift to India.

With this second tranche, the company has already raised \$450 million within six weeks from leading investors.

It expects further investments from leading global, as well as



prominent high net worth Indian investors in due course.

"PhonePe lives by the same values as we do at Ribbit. We both believe that better money makes life better. PhonePe's relentless pursuit of this principle in serving consumers and businesses all across India is a mission to live for," said Micky Malka, Founder of Ribbit Capital.

Founded in December 2015, PhonePe has 44 crore registered users and one in four Indians are now on PhonePe.

The company has success-

fully digitised 3.5 crore offline merchants spread across the country, covering 99 per cent pin codes in the country.

PhonePe is also the leader in Bharat Bill Pay System (BBPS), processing over 45 per cent of the transactions on the BBPS platform.

"We are excited to continue our partnership with PhonePe as they lead the digital payments sector in India, a market we believe is still in the early stages with significant growth potential ahead," said Scott Shleifer, Partner, Tiger Global.

# Budget's focus on capex to crowd-in pvt investment, push growth to 7 pc: RBI

MUMBAI: The Union Budget's focus on capital expenditure is expected to crowd-in private investment and push the GDP growth rate close to 7 per cent in the next financial year beginning April 1, said a Reserve Bank article on 'State of the Economy'. In 2023-24, capital expenditure is budgeted at Rs 10 lakh crore which will constitute 3.3 per cent of GDP.

# India's forex reserves drop by USD 8.32 bn to USD 566.95 bn

MUMBAI: India's forex reserves dropped by USD 8.319 billion to USD 566.948 billion for the week ended February 10, the RBI said on Friday. This is the second consecutive week of drop in the reserves after the USD 1.49-billion decrease in the previous reporting week. It can be noted that in October 2021, the country's forex kitty had reached an all-time high of USD 645 billion. The reserves have been declining as the central bank deploys the kitty to defend the rupee amid pressures caused majorly by global developments.

# Feature enabled by the NPCI for multiple small-value UPI transactions:PAYTM

Homegrown Paytm Payments Bank Limited (PPBL) on Wednesday said it has gone live with UPI LITE, a feature enabled by the National Payments Corporation of India (NPCI) for multiple small-value UPI transactions.

It will enable faster real-time transactions with a single click through Paytm. With UPI LITE, the Bank aims to drive the adoption of digital payments across the country.

Once loaded, a UPI LITE wallet allows a user to do instant transactions of up to Rs 200 in a seamless way.

A maximum of Rs 2,000 can be added twice in a day to UPI LITE, making the cumulative daily usage up to Rs 4,000.

Additionally, with UPI LITE, users can carry out a large number of small value UPI payments without worrying about a cap on the number of bank transactions, said the company.

"As per official data from NPCI, half of the everyday UPI transactions in the country are less than Rs 200 and with UPI LITE, users get superior experience with



faster and safer real-time small value payments. We are focussed on driving digital inclusion and the launch of UPI LITE is a big step ahead in that direction," said Sunder Chawla, MD and CEO, Paytm Payments Bank.

UPI LITE was launched by the Reserve Bank of India in September 2022. It also declutters the bank passbook of small value transactions, as these payments would now only show in the Paytm balance and history section, and

not in the bank passbook. "This will further improve the success rate of transactions, enhancing the user experience, and taking us one more step closer to processing a billion transactions a day on the UPI platform," said Praveena Rai, COO, NPCI.

Paytm Payments Bank recently announced that users can receive and send money instantly to any mobile number with a registered UPI ID across platforms using the Paytm app.

As per official data from NPCI, half of the everyday UPI transactions in the country are less than Rs 200 and with UPI LITE, users get superior experience with faster and safer real-time small value payments"

PPBL remained the largest UPI beneficiary bank for 19 months in a row with over 1,726.94 million transactions in December 2022, ahead of all major banks in the country. With 386.5 million registered transactions, the Bank is one of the top 10 remitter banks for UPI transactions, according to NPCI's latest report.

# Crypto exchange Binance likely to pay penalties to settle US probes

SAN FRANCISCO: World's largest crypto exchange Binance is likely to pay "monetary penalties" to settle investigations into its business in the US, the media reported.

Binance chief strategy officer Patrick Hillmann told the Wall Street Journal that the exchanges' executives were "unfamiliar with laws and rules written surrounding bribery, corruption and money laundering."

"Binance is working with regulators to figure out what are the remediations we have to go through now to make amends for that," he was quoted as saying in the report. The outcome could range from "like a fine" to "could be more", Hillmann said.

Binance is reportedly facing a probe by the US Attorney's Office for the Western District of Washington. The US Department of Justice (DOJ) has also reportedly sent at least two trading firms subpoenas in recent months, requesting records of their past dealings with Binance US.

Hillman did not estimate



the size of the fines or a timeline for when the investigation might be settled, according to the report. He said he was "highly confident and feeling really good about where those discussions are going". The regulatory scrutiny on Binance has increased after the collapse of FTX last November.

Since the bankruptcy of FTX, Binance has been seeking to prove it has all of its customers' reserves. In December, customers withdrew \$1.14 billion in just 12 hours from Binance.

According to its CEO Changpeng Zhao, the massive withdrawals were "handled with ease" and "things seem to have stabilised".

# NPST sees 3.3x Jump In 9M FY23 Net Profit

DOMINICK RODRIGUES  
Mumbai

Network People Services Technologies Limited (NSE EMERGE-NPST) has reported a robust 3.3 times increase in its nine-month FY23 Net Profit, while Total Income for Q3 FY23 highlighted a 127.59% YoY growth.

EBITDA for Q3 FY23 stood at Rs3.43 crore with a 345.45% YoY growth, while Net Profit for Q3FY23 at Rs1.81 crore with a 1,031.25% YoY growth. Deepak Thakur, CMD, NPST - while announcing the company's Un-Audited Financial Results for the Q3 & 9M FY23 -

said, "The digital payment ecosystem is gaining rapid momentum and it is just the beginning of the digital revolution in the Indian economy." "We have received a robust response to our digital payment services and that is clearly visible in our financial performance," he said, adding "We are confident with our quality services & track record of growing along with the digital payment ecosystem and increase our market share in the coming years." He said that since 2013, NPST is engaged in providing software and digital payment solutions to the banking and finance sector - with primary focus on mobile banking applications, Payments switch solution (such as IMPS & UPI), Merchant acquiring platform and digital wallet. Describing NPST as an authorized Merchant Payment Service Provider, approved by NPCI, acquiring merchants, and providing payment applications to users across various segments, he said the Company also provides digital ERP over cloud to manage and operate the financial value chain of a business. "We recorded 8 million+ average transactions per month with 85,000+ sub-merchant base," he said, adding that in 2022, the Company built "Super App" for one of the largest PSU bank powered with 256 services creating API hub and processing engine.



# Patel Engineering 9M FY23 Consolidated Net Profit Up 109.89 pc

DOMINICK RODRIGUES  
Mumbai

Patel Engineering Limited announced its limited reviewed Financial Results for Q3 & 9M FY23 with the nine-month FY23 Consolidated Net Profit up by 109.89%.

While the Total Order Book stood at Rs1,68,094 million as on 31st December 2022, Revenue for Q3 FY23 was Rs 10,369.77 million (18.11% YoY growth) and Operating EBITDA for Q3 FY23 was 1,637.48 million (11.86% YoY growth). PEL's Q3 FY23 Debt Equity Ratio stood at 0.79. Its sector-wise Revenue contribution for Standalone Q3 FY23 stood at: Hydro 52%, Tunnel 21%, Irrigation 13%, Road 6%, and Others 8%.

Noting that the company's performance has improved significantly in the quarter due to growth in its operations, Rupen Patel, Chairman & Managing Director of Patel Engineering Limited, said that its profitability for 9 months had more than doubled - as compared to corresponding previous year-surpassing all targets.

"Infrastructure is the prime focus of the government with increased allocations in budget and we expect to continue growing our order book," he said while adding "Hydro power remains one of the oldest sources of renewable energy and, to achieve net zero goals, it is going to be one of the focus area for energy consumption.



Our expertise in the segment will be a key growth driver going forward apart from other infrastructure segments."

Describing PEL as One of the most integrated infrastructure and construction services conglomerates in India since 1949 with strong presence in tunnels and underground works for hydroelectric and dam projects, Patel highlighted its consistent track record in execution of projects in domestic and international arena. The Company has completed over 85 dams, 40 hydroelectric projects and more than 300 km of tunneling for clients which are mostly central PSUs or state government organizations, he added.

Ms. Kavita Shirvaikar, Director & CFO, emphasized the company's continued focus on improving its leverage situation along with improving operational efficiency.

"To do this, we continue to focus on monetizing non-core assets and are also in the process of raising funds through the Rights Issue. This will help us in reaching our target of debt reduction and also help in fund working capital requirements of the company," she added.

# Insurtech company InsuranceDekho has raised \$150 million in its Series A funding

NEW DELHI: Insurtech company InsuranceDekho on Tuesday said it has raised \$150 million in its Series A funding, led by Goldman Sachs Asset Management and TVS Capital Funds.

Touted as the largest-ever series A round by an Indian insurtech company, the fresh funding, a mix of equity and debt, also saw participation from Investcorp, Avataar Ventures and LeapFrog Investments. "The fundraising will enable us to deploy scalable Insurtech solutions in the ar-



reas of data analytics, artificial intelligence, last mile servicing

and claims management while keeping customer experience

at the core of everything," said Ish Babbar, Co-founder and CTO, InsuranceDekho.

The company said that it will use the funds to scale up its product and technology functions, expand to new markets, and launch new products in the health and life categories.

InsuranceDekho was launched by automobile aggregator CarDekho in 2016.

During FY22, InsuranceDekho's revenue surged 61 per cent to Rs 47.91 crore from Rs 29.71 crore in FY21. The company aims to achieve an

# Nearly 88 percent of the investments made by Alternative Investment Funds

Nearly 88 percent of the investments made by Alternative Investment Funds (AIFs) under the Startups FFS (Fund for Funds) Scheme have gone to five states. Karnataka has topped the list of states with an investment of Rs 4,687 crore out of the total investment of Rs 14,077 crore spread across the country.

The Fund of Funds for Startups (FFS) Scheme was approved and established in 2016 with a corpus of Rs 10,000 crore, with contribution spread over the 14th and 15th Finance Commission cycle based on progress of implementation, to provide a much-needed boost to the Indian startup ecosystem and enable access to domestic capital.

As on December 31, 2022, under FFS, Rs 7,980 crore has been committed to 99 AIFs and

Rs 3,400 crore has been disbursed to 72 AIFs which have in turn made investments of Rs 14,077 crore in 791 startups.

The government data said that while Karnataka got an investment of Rs 4,687 crore for 240 startups under the scheme, Maharashtra's 176 startups received an investment of Rs 3,426 crore and Delhi's 138 startups got Rs 2,254 crore.

Similarly, in Haryana 60 startups received an investment of Rs 1,148 crore and in Tamil Nadu, 29 startups got an investment of Rs 826 crore.

Under FFS, the Scheme does not directly invest in startups, instead it provides capital to SEBI-registered Alternative Investment Funds (AIFs), known as daughter funds, who in turn invest money in growing Indian startups through equity and



equity-linked instruments.

The Small Industries Development Bank of India (SIDBI) has been given the mandate of operating this Fund through selection of suitable daughter funds and overseeing the disbursement of committed capital. AIFs supported under FFS are

required to invest at least two times of the amount committed under FFS in startups.

The Government with an intent to build a strong ecosystem for nurturing innovation, startups and encouraging private investments in the startup ecosystem of the country

launched Startup India initiative on January 16, 2016.

The flagship Schemes including Fund of Funds for Startups (FFS), Startup India Seed Fund Scheme (SISFS) and Credit Guarantee Scheme for Startups (CGSS) support startups at various stages of their business cycle to enable startups to graduate to a level where they are able to raise investments from angel investors or venture capitalists or seek loans from commercial banks or financial institutions.

Officials said that over 50 regulatory reforms have been undertaken by the Government since 2016 to enhance ease of doing business, ease of raising capital and reduce compliance burden for the startup ecosystem.

Besides, to enable ease of procurement, Central Ministries

and Departments have been directed to relax conditions of prior turnover and prior experience in public procurement for all DPIIT recognised startups subject to meeting quality and technical specifications. Further, Government e-Marketplace (GeM) Startup Runway has been developed which is a dedicated corner for startups to sell products and services directly to the Government.

The Government also implements flagship annual exercises and programs including States' Startup Ranking, National Startup Awards and Innovation Week which play an important role in holistic development of the startup ecosystem. The Government also facilitates participation and engagement of the Indian startup ecosystem at international platforms.



# India has paid its 2023 annual contribution of \$30.54 million to the UN budget

**ALTHOUGH THAT WORKS OUT TO \$33.592 MILLION, IT IS GIVEN A CREDIT OF \$3.052 MILLION THAT THE UN COLLECTS FROM ITS INDIAN EMPLOYEES IN LIEU OF THE INCOME TAXES THEY WOULD HAVE HAD TO PAY**

India has paid its 2023 annual contribution of \$30.54 million to the UN budget, according to a UN spokesperson.

India was among the 43 countries on its "honour roll" so far for having paid their assessments to the budget, Stephane Dujarric, the Spokesperson for Secretary-General



Antonio Guterres, said on Monday. India's contribution was received on Friday according to the UN.

India's share is assessed at 1.044 per cent of the total bud-

get of \$3.217 billion.

Although that works out to \$33.592 million, it is given a credit of \$3.052 million that the UN collects from its Indian employees in lieu of the

income taxes they would have had to pay.

The rate of budget assessments for each of the 193 member countries is worked out by a complex formula that is based on gross national income (which is the gross domestic product plus income from abroad), debt burden and an adjustment for per capita income using the principle of the "capacity to pay".

Although India boasts of being the world's fifth-largest economy, its assessment is brought down by the low per capita income diminishing its "capacity to pay".

This puts its assessment lower than some fellow developing countries like Brazil with an assessment of 2.013

per cent or Mexico at 1.221 per cent.

The assessment for the US is 22 per cent, which is the highest that can be set for a country, working out to \$707.897 million.

China comes next with an assessment of 15.254 per cent or 490.83 million. Britain, the size of whose economy was overtaken by India, pays \$140.775 million or 4.375 per cent to be the fifth-largest contributor with Japan being the third and Germany the fourth.

In addition to the main UN budget, countries also have to make contributions based on similar formulas to the budgets for capital, peace-keeping and international tribunals.

# PM Modi held a telephonic conversation with Joe Biden

**NEWDELHI:** Prime Minister Narendra Modi on Tuesday held a telephonic conversation with US President Joe Biden, during the course of which both the leaders expressed satisfaction at the deepening of the India-US Comprehensive Global Strategic Partnership.

The two leaders welcomed the first meeting of the initiative on Critical and Emerging Technologies (ICET) held recently in Washington DC and express a keen desire to strengthen bilateral cooperation in space, semiconductors, defence and other spheres.

They also agreed to bolster the vibrant and mutually beneficial people-to-people ties between the two countries.



Both Biden and Modi welcomed the landmark agreement between India and Boeing as a shining example of mutually beneficial cooperation.

Modi invited Boeing and other US companies to make use of the opportunities arising due to the expanding civil

aviation sector in India.

The leaders agreed to remain in contact during India's ongoing G20 Presidency to ensure its success.

Air India and Boeing on Tuesday entered into a pact under which the former will purchase 250 aircraft from the American company.

## Israel's inflation rate hits 5.4%, the highest in over 14 years



Israel's year-on-year inflation rose to 5.4 per cent in January, the highest since October 2008, according to figures released by the country's Central Bureau of Statistics.

The 12-month inflation figure continued to move away from the government target ranging from 1 to 3 per cent. The last time the figure was within the range was in December 2021, Xinhua news agency reported.

Israel's inflation rise has not been curbed even though the central bank increased the base interest rate from 0.1 per cent in April last year to the current 3.75 per cent. According to analysts, the interest rate may be raised again for the eighth consecutive time on February 20. Asher Blass, the former chief economist at the Bank of Israel, told the news agency that the main factor for the continuous inflation rise in Israel is the global high prices of raw materials like fuel, gas, coal, and steel.

He explained that there were problems in the supply chain amid high demands, and it took a while to get everything running again, causing raw materials to become more expensive. However, the inflation rate in Israel is still lower than that in many other countries, such as the 8.5 per cent average in the eurozone countries. Omer Moav, a professor of economics at the University of Warwick in the UK and Reichman University in Israel, told the news agency that Israel's relatively low inflation is related to the country's export surplus, which has been strengthening the Israeli shekel. "When the shekel became stronger, the prices of imports were reduced," he said, adding he is confident that the country's inflation will fall within the government's target range "unless something unforeseeable happens".

**American Petroleum Institute has reported an increase of 10.507 million barrels of crude oil in U.S**



The American Petroleum Institute has reported an increase of 10.507 million barrels of crude oil in U.S. inventories for the week ending Friday. Analysts expected a hike of 0.321 million barrels for this week. The API reported a drop of 2.184 million barrels in the previous week. Oil prices fell on Tuesday after the United States said it would release more crude from its Strategic Petroleum Reserve, Xinhua reported. The West Texas Intermediate for March delivery dropped 1.08 U.S. dollars, or 1.35 per cent, to settle at 79.06 dollars a barrel on the New York Mercantile Exchange. Brent crude for April delivery lost 1.03 dollars, or 1.19 per cent, to close at 85.58 dollars a barrel on the London ICE Futures Exchange.

## Biden says he will not apologise for downing Chinese spy balloon

US President Joe Biden has said that the last three of the four aerial objects shot out of the skies were probably balloons tied to private companies, recreation or research institutions; but the fourth was a Chinese spy and "I make no apologies", he added, for bringing it down.

Biden said that he ordered the shooting of the remaining three "due to hazards to civilian commercial air traffic and because we could not rule out the surveillance risk of sensitive facilities". The American President acknowledged that the US knows nothing about these three, which were shot down on consecutive days last week - one over Alaska, the second over Canada in a joint operation with Canada, and the third over the American midwest.

Biden said further that he has asked for a new protocol for dealing with these kinds of unidentified aerial objects.

The Chinese spy plane, which started this shooting



spree, was shot down by a US F-22 on February 4 off the coast of the American state of South Carolina on the western coast. It had been floating above the US mainland for more than a week, hovering over sensitive installations.

The Chinese owned up and expressed regret, saying the aircraft was studying weather and had gone off course.

The US declared the aerial intrusion as a violation of its national sovereignty and Secretary of State Antony Blinken postponed his visit to Beijing

to express US displeasure more forcefully.

Relations worsened as an exchange of sharp words followed, especially after Biden seemingly taunted the Chinese President Xi Jinping in his state of the union speech, saying, no world leader would like to trade places with the Chinese leader because of the spy balloon incident.

Biden sounded conciliatory on Thursday, reiterating that the US doesn't seek a conflict with China and it also doesn't want a new cold war.

## China's reopening from Covid restrictions and its economic recovery: survey 2023

A report showed Sunday that China's reopening from Covid restrictions and its economic recovery are expected to help boost South Korea's economic growth and exports, which are highly related to the neighboring country.

According to the report published by the Korea International Trade Association (KITA), global institutions have predicted that the Chinese economy will expand 5.1 per cent in 2023 from a year earlier, up from a 3 per cent growth in the previous year, Yonhap News Agency reported.

Thanks to the reopening from its years long zero-Covid policy and Beijing's stimulus packages, the world's second-largest economy will likely post a 6.9 per cent on-year growth in the second quarter and 2.6 per cent for the first quarter.

Should that prediction materialise, the robust growth in the Chinese economy will likely



raise South Korea's economic growth by an additional 0.16 percentage point and its exports by 0.55 percentage point this year, the report said.

The South Korean government expected Asia's fourth-largest economy to expand around 1.6 percent in 2023, down from a 2.6 per cent gain in 2022. Its 2023 exports are expected to decrease 4.5 per cent on-year, compared with a growth of 6.1 per cent last year. "South Korea needs to make

the most of China's reopening and tackle the Chinese domestic market in a way to get over sluggish exports," the report said.

South Korea's economy is largely affected by the fluctuation of the Chinese economy as the neighbouring country is its biggest trade partner.

Shipments to China reached US\$155.8 billion in 2022, accounting for 22.8 per cent of Korea's total exports of \$683.8 billion.

## Canada's employment increased by 150,000: Statistics Canada



Canada's employment increased by 150,000 in January and the unemployment rate held steady at 5 per cent, Statistics Canada said.

Employment gains were driven primarily by people aged between 25 to 54 years, split evenly between women and men in this group, the national statistical agency said on Friday, adding that employment also increased among people aged 55 years and above, while it was little changed among youth aged between 15 to 24 years.

There were gains across several industries, led by wholesale and retail trade, health care and social assistance and educational services. At the same time, employment declined in transportation and warehousing, the agency said.

## Magnitude 5.4 earthquake jolts NW Syria



A magnitude 5.4 earthquake jolted the province of Idlib in northwestern Syria on Thursday night, the Syrian National Earthquake Center reported.

The earthquake, which struck at 10:47 p.m. local time, has a depth of 18.8 km. Its epicenter was 61 km from the city of Idlib, the capital of the namesake province. The earthquake could be felt in the Syrian capital Damascus and the northern province of Aleppo, Xinhua news agency reported.

Another magnitude 3.4 earthquake hit the northwestern coastal province of Latakia at 11:17 p.m. local time. With a depth of 46 km, the second quake's epicenter is 50 km from Latakia, the capital of the namesake province. Local people in

the coastal province saw dust falling from walls in their buildings and ran out to the streets in panic, witnesses told the news agency by phone. People in many Syrian areas took to the streets after the tremors, the Syrian Observatory for Human Rights reported. Northern Syria was hit hard by the magnitude 7.7 and 7.6 earthquakes centered in southeastern Turkey on February 6.

The Syrian Health Ministry announced on Tuesday that the final death toll from the earthquake that hit Syria stands at 1,414, while the number of injured people reached 2,357. The ministry's count of quake casualties only includes the quake-hit areas under government control.

## European LNG demand to drive competition for new supply and dominate trade in the long term

**Europe's increased need for liquefied natural gas (LNG) looks set to intensify competition with Asia for limited new supply available over the next two years and may dominate LNG trade over the longer term, according to Shell's LNG Outlook 2023.**

**NEW DELHI:** European countries, including the UK, imported 121 million tonnes of LNG in 2022, an increase of 60% compared to 2021, which enabled them to withstand a slump in Russian pipeline gas imports following its invasion of Ukraine. A 15 million tonne fall in Chinese imports combined with reduced imports by South Asian buyers helped European countries to secure enough gas and avoid shortages. Europe's rapidly rising appetite for LNG pushed prices

to record highs and generated volatility in energy markets around the world.

With reduced Russian pipeline gas, LNG is becoming an increasingly important pillar of European energy security, supported by the rapid development of new regasification terminals in north-west Europe. In contrast, China is evolving from being a rapidly growing import market to playing a more flexible role with an increased ability to balance the global LNG market.

"The war in Ukraine has had far-reaching impacts on energy security around the world and caused structural shifts in the market that are likely to impact the global LNG industry over the long term," Steve Hill, Shell's Executive Vice President for Energy Marketing, said.

"It has also underscored the need for a more strategic approach - through longer-term contracts - to secure reliable supply to avoid exposure to price spikes."

The drop in Russian pipeline gas flows prompted unprecedented policy and regulatory intervention as governments in Europe sought to bolster energy security and shield their economies from high costs, including prioritizing LNG imports and quickly developing new import terminals.

In 2022, Europe's LNG demand forced other buyers to reduce their imports and switch to other fuels, generating more emissions. High global LNG prices led to a drop in LNG imports in South Asia, with Pakistan and Bangladesh importing more fuel oil to minimize power supply shortages and India using more coal.

Total global trade in LNG reached 397 million tonnes in 2022. Industry forecasts expect LNG demand to reach 650 to over 700 million tonnes a year by 2040. More investment in liquefaction projects is required to avoid a supply-demand gap that is expected to emerge by the late 2020s.

## Turkey, Syria in the aftermath of the quake



The death toll from the earthquakes in Turkey has climbed to 29,605, the country's disaster agency was quoted by the Anadolu Agency as saying, bringing the total fatalities with neighbouring Syria to over 33,000, with tens of thousands injured.

### Rescue efforts

The first batch of emergency aid, including tents and blankets, delivered by the Chinese government for earthquake relief has arrived in Turkey on Saturday. More emergency supplies, including tents, electrocardiographs, ultrasonic diagnostic equipment and medical transfer vehicles will also be shipped in batches from China.

Syria is also receiving supplies from the Red Cross Society of China and the local Chinese community. The aid from the local Chinese community included infant formulas, winter clothes, and medical supplies, while the first batch of emergency medical supplies from the Red Cross Society of China arrived on Thursday.

On Sunday, Algeria and Libya also sent planes full of relief items to the quake-hit areas. Pakistan on Sunday sent another special relief consignment as part of relief assistance for the earthquake-hit areas of Turkey.

Qatar has sent the first part of the 10,000 container houses for earthquake victims in Turkey, the Anadolu Agency

reported. Meanwhile, foreign heads of state and ministers started to pay visits to Turkey and Syria to show solidarity.

Greek Foreign Minister Nikos Dendias visited Turkey on Sunday to show support. The Qatari emir Sheikh Tamim bin Hamad Al Thani, the first foreign head of state visiting quake-hit Turkey, met with Turkish President Recep Tayyip Erdogan in Istanbul on Sunday.

Also on Sunday, Foreign Minister of the United Arab Emirates Sheikh Abdullah bin Zayed Al Nahyan visited Syria, pledging continued support for the country to overcome the repercussions of the earthquakes, Syrian state news agency SANA reported.

### Problems and response

The lack of hygienic facilities has started to endanger the survivors in the quake-hit Turkey.

"The issue of hygiene is becoming more and more urgent," wrote Ihsan Cakir, deputy general secretary of Hatay Municipality on Friday. The Hatay province was one of the worst hit areas by the earthquakes. "Underwater sources might have been polluted, with the sewage system in ruins," said Celalettin Kocaturk, a doctor in Istanbul, adding that now the tap water is not safe for drinking or ablutions. He also warned of an increased risk of an epidemic.

## Turkey Earthquake: UNITED SIKHS collaborating with Govt agencies for relief operations

**KULBIR SINGH KALSI Ludhiana**

Hatay, Turkey : Responding to one of the worst disasters to hit Turkey, UNITED SIKHS is collaborating with various governments and local organizations for relief operations and expanding assistance to the most affected regions. This includes digging the rubble looking for survivors and distributing relief supplies.

In addition to the relief aid in Diyarbakir, the UNITED SIKHS team is going to set up a base in Hatay, one of the worst affected regions in southern Turkey.

Our volunteers from Denmark and Germany have joined the relief operations. They are also collaborating with local volunteers to quickly expand humanitarian assistance to the most affected



areas.

Speaking about the disaster and the collaboration with governments, Gurpreet Singh, CEO, UNITED SIKHS said, "We are in pain seeing the wide scale of devastation and suffering. To maximize the relief work across regions, we are collaborating with government agencies in Hatay. As part of the initia-

tive, our supporters would also help ship relief consignments of required items to Turkey. We need your generous support in providing urgent humanitarian relief to the thousands impacted."

Gurvinder Singh, UNITED SIKHS International Humanitarian Aid Director also appealed that the scale of the disaster calls for a global

response. "People are still trapped under the rubble. And those who survive have lost everything. They are in immediate need of humanitarian assistance. Please support us in providing critical aid to regions where no one has reached," he said.

UNITED SIKHS on-ground teams report that supplies including non-perishable items

like baby food, water, tents, heaters, mattresses, pillows, warm socks and shoes, female hygiene products in addition to portable toilets and medical supplies are urgently needed.

UNITED SIKHS continues to provide humanitarian relief to victims of man-made or natural calamities including the ongoing war in Ukraine. Our teams have provided humanitarian aid to earthquake victims in Pakistan in 2006, in Haiti in 2010, in Chile in 2010, in Japan in 2011, and in Pakistan-Afghanistan in 2015, as well.

Kavita Kumar, UNITED SIKHS volunteer from Denmark who joined the mission in Turkey said that it is hard to describe colossal damage and suffering. Temperatures are dropping below zero, making it worse for those displaced and homeless.



# Jazzy B's 30th anniversary in the music industry is a testament to his exceptional talent and enduring impact on Bhangra music

**KULBIR SINGH KALSI**  
Chandigarh

There was a time when no party started without a Jazzy B aka Jazzy Bains song & no DJ dared to wrap up his gig without blasting some Jazzy hits for those standing last on the dance floor & if you are 90s kid then you know he had a complete vibe back in the day. His cult classic songs especially Dil Lutiyaa is a hot favorite even now.

Known as the "King of Bhangra Music", Jazzy B recently celebrated his glorious 30 years of a musical career with the big wigs of B-Town at one of the hottest. The success bash of Jazzy B was a grand affair. It was a flamboyantly



splendid party with glitz, glamour, opulence, and loads of love for the singer reflecting from the entire preparations which were no less than perfect. A significant chunk of Pol-

lywood, Bollywood, Television industry and celebrated names from the Music Industry including Yo Yo Honey Singh, Mika Singh, Gippy Grewal, Munish Sahni (Omjee Group)

and many more eminent personalities heartfully congratulated Jazzy.

Over the past 30 years, Jazzy B has released numerous hit albums, and singles and collaborated with some of the biggest names in the music industry. He has also won numerous awards and accolades, including several Hall of Fame Canada, Filmfare Awards, PTC Punjabi Music Awards, and Global Indian Music Academy Awards. His music has been a major influence on the Bhangra genre and has inspired countless artists and musicians. He has also been credited with popularizing Bhangra music among younger generations and bringing it to a global audience.

"I am overwhelmed with the love from my fans. My heart is full to see so many of you love my music to date. Always in gratitude to them, my head bows down to them, I dedicate 30 years of my musical career to all my fans across the globe" \*says Jazzy B\*

He continues to be one of the most beloved and influential musicians of our time and will undoubtedly continue to inspire and entertain fans for many years to come.

# Saudi Tourism

## authority announces partnership with Indian Premier League

**DOMINICK RODRIGUES**  
Mumbai

The Saudi Tourism Authority (STA) inaugurated its official partnership with the TATA Indian Premier League (IPL) -- the world's preeminent Twenty 20 cricket league -- here recently.

The inauguration was attended by Jay Shah, Secretary of Board of Control for Cricket in India (BCCI), Rajeev Shukla (Vice-President, BCCI) and Ashish Shelar (Honorary Treasurer, BCCI) along with Saudi Tourism Authority officials including Alhasan Aldabbagh, President of APAC. The cricketing partnership comes off Saudi Arabia's tourism strategy, that is viewing India's immense potential as Saudi's largest tourism source market by 2030.

Describing the Indian sub-continent region as a key market for the STA in its global marketing strategy, Alhasan Aldabbagh, APAC President at Saudi Tourism Authority, said, "We know

how important cricket is to our visitors from South Asia and, through our partnership with IPL, we aim to increase Saudi's presence and appeal in the Indian and South Asian markets."

He said India's diverse and rich culture is similar to Saudi Arabia's where hospitality is +deeply rooted in our DNA. "IPL is a celebration of cricket and we have a bold vision for 2030 featuring this sport while also making Saudi Arabia one of the top five destinations in the world," he said while describing the IPL as the right platform for connecting Saudi Arabia globally.

"We are excited to show prospective South Asian visitors why they should consider Saudi not only as their next holiday destination, but also as a viable sports destination as we play host to prominent sports and entertainment events such as Spanish Super Cup."

Reiterating Saudi Arabia's

# POTPOURRI



commitment to supporting excellence in the world of sport, Fahd Hamidaddin, CEO and Member of the Board at Saudi Tourism Authority, said, "Sports, like tourism, brings people together in harmony and fellowship, bridging cultures and sharing perspectives on the world around us. These values are central to Saudi culture and are championed by young people from all around the world."

Highlighting the IPL's rise as a global dominant force that generated strong appeal in the sporting ecosystem, Jay Shah, Secretary of Board of Control for Cricket in India said, "For us, it's an exciting prospect that

Saudi Tourism Authority has immense faith in the power of IPL to bring countries together. This partnership will create newer opportunities for cricket in Saudi and strengthen the sport in the region."

Welcoming the Saudi Tourism Authority on board as an official sponsor for the 2023 edition of the IPL, Rajeev Shukla (Vice-President, BCCI), said, "The IPL partnership is a powerful channel to engage with its vast audience and support Saudi Tourism Authority's objective of creating brand awareness in India and among fans from the entire cricketing world."

# Watch a music-drenched love story in Colors' new fiction drama 'Janooniyat'

**CHANDIGARH:** Music is the saviour, anchor, and destination for three aspirants, who must choose between love and their ambition in COLORS' upcoming fiction offering, 'Janooniyat'. The show traces the soul-stirring journey of emotions and passion of three distinct individuals, Elahi (played by Neha Rana), Jahaan (played by Ankit Gupta) and Jordan (played by Gautam Vig). While Elahi and Jahaan are immersed in the magic of love and musical notes, Jordan is consumed by the intent to dominate the world of music. Produced by Sargun Mehta and Ravie Dubey's Dreamiyata Entertainment, the show premiered on the 13th February and air every Monday to Friday at 8:30 pm only on COLORS.

Manisha Sharma, Chief



Content Officer, Hindi Mass Entertainment, Viacom18 says, "Janooniyat is a spellbinding tale of three ambitious singers Elahi, Jordan, and Jahaan, who follow their dreams while love beckons. With our long-standing partnership with Dreamiyata Entertainment, we have presented some popular shows

that have captured the hearts and minds of our viewers. Hoping to continue this streak of success, we are delighted to present a tussle between love and music Janooniyat. We are looking forward to evoking nostalgia and giving viewers a music-filled story that they can celebrate."

# Cutting-edge technology gives new ray of hope for cervical & breast cancer patients at Fortis Mohali

**KULBIR SINGH KALSI**  
Patiala

The Oncology Department at Fortis Hospital Mohali has revolutionised the treatment of cancer through cutting-edge technology wherein patients were completely cured when detected in the early stages of the disease.

Dr Shweta Tahlan, Consultant, Gynae Onco-Surgery, Fortis Hospital Mohali, recently treated a 45-year-old woman who had been experiencing vaginal discharge and post-coital bleeding (bleeding after sexual intercourse). Medical investigations, including cervical biopsy, revealed that the Patient was suffering from invasive squamous cell carcinoma (Stage 1). As the cancer had been diagnosed at an early stage, Dr Tahlan performed Rad-



ical Hysterectomy (total surgical removal of the uterus along with the surrounding tissue and pelvic lymph nodes). She did not require any adjuvant treatment. The Patient was discharged on the fifth day of the surgery and has recovered completely.

Emphasizing on the early detection of cervical cancer, Dr Tahlan, said, "Early stage of cervical cancer may not produce any symptoms. However, symptoms may include postcoital or intermenstrual vaginal bleeding, irregular periods, post-menopausal bleeding, persistent or foul-smelling vaginal discharge and pelvic pain.



# Valentine's day A festival of Love

**KAVITA SHARMA**

When we think about valentine's day what comes to our mind first, Love letters, Bouquet of Flowers, Boxes of Chocolates, Romantic dinners, attractive gifts, etc. Have we ever wondered who created this Valentine's day? The historians differ on this. From the Ancient Rome to the middle ages and to the present times, what we love about Valentine's day is gift shopping for our partners. For some valentine's day is love and Romance but for some it is just the opposite. For the youth this is a Crazy day, but for some this

is a day of Self love....

As the Valentine's day is approaching and the valentine week is already going on, I approached some college students to know their plans who are demanding a Holiday. Well we don't want to come to college, we want a Holiday on 14th february, some students of Amity University said. For me Valentine's day is a complete Holiday, My Boyfriend is taking me for dinner, says Shefali an IT student. "I think valentine day is more Fun, I am taking my girl for a Movie date, said Rehan. Most of the Delhi University Students who have

still not seen their favourite filmstar's movie are going for Pathan. For some Valentine's day is just like any other day, why couples should show their love to each other just one day, it's just buying expensive gifts and wooing your partner, it should not be a holiday, feels Shivani a school teacher.

Valentine's day is over-publicised in the society. I don't know from where it originated but I take advantage of the great deals that many companies offer, says Anurag, a video Editor. Though it is overrated but I still enjoy this day feels Shruti, an English teacher.

# Bollywood singer Kumar Sanu remembers composing 'Saanso Ki Zarurat Hai Jaise' with 100 musicians

**MUMBAI:** Bollywood singer Kumar Sanu recalled composing the romantic track 'Saanso Ki Zarurat Hai Jaise' from the 1990 movie 'Aashiqui', directed by Mahesh Bhatt and starring ARahul Roy, and Anu Aggarwal.



After listening to the performance of Bidipta Chakraborty on the popular song of the 90s, he went down memory lane and shared that while composing 'Saanso Ki Zarurat Hai Jaise', there were 100 musicians onboard.

He said: "Bidipta, your performance was really good. When we composed 'Saanso Ki Zarurat Hai Jaise', there were 100 musicians onboard and today, hearing the band play, it sounded the same. The way you performed today, took us back to that era."

The popular singer, who had given several hits including 'Chura Ke Dil Mera' from 'Main Khiladi Tu Anari', 'Ladki Badi Anjani Hai' from 'Kuch Kuch Hota Hai' or 'Kuruksheetra's' Aap Ka Aana Dil Dhadkana' and many more, graced the singing reality show, 'Indian Idol 13' along with ace singer Anuradha Paudwal for a special episode of 'Glorious 90s'.

Anuradha, who has given voice to several popular tracks like 'Mujhe Neend Na Aaye', 'Dhak Dhak Karne Laga', also appreciated Bidipta for her performance, and said that she recreated the era of the 90s with her singing style.

"You transformed us to the 90s. We never sang for fame or money, we simply wanted to give our song a thousand per cent. Today, I'm remembering every person who has been a part of this successful journey. I would have never imagined that the singers of today would love us and sing the songs from the 90s. Your song has inspired me," she added.

Later in the show, Kumar Sanu also joined Bidipta on stage during the rendition of 'Bas Ek Sanam Chaahiye'.



Swara Bhasker says cheers for the #SpecialMarriageAct (despite notice period etc.) At least it exists & gives love a chance...The right to love, the right to choose your life partner, the right to marry, the right to agency these should not be a privilege. @FahadZirahAhmad

# Kartik Aaryan showcases promotional teaser of 'Shehzada' on Burj Khalifa



**MUMBAI:** After taking over the nation with a myriad of promotional events in Mumbai, Jalandhar and Kutch besides many other locales in India, actor Kartik Aaryan took over the world's tallest building Burj Khalifa to promote his upcoming film 'Shehzada' Recently, Kartik took over the iconic Burj Khalifa and showcased the promotional teaser of the film. While he kick-started the Dubai tour by meeting his fans but it's culmination was in the grandest possible way with the projection of this much awaited family entertainer on the Burj Khalifa. 'Shehzada' is directed by Rohit Dhawan, starring Kartik Aaryan, Kriti Sanon, Manisha Koirala, Paresh Rawal, Ronit Roy, and Sachin Khedekar, and music by Pritam, produced by Bhushan Kumar, Allu Arvind, Aman Gill, and Kartik Aaryan. It is set to release on February 17.

# The Pitch Battle : Border Gavaskar trophy

**SUNIL THAPLIYAL**

India defeated Australia by an innings on the third day of the first test match in Nagpur to take a 1-0 lead in the four-test series of the Border-Gavaskar series. Since the beginning of the series, the greats of Australia and India have engaged in a verbal duel. Former Australian cricketer Ian Healy triggered a controversy when he asked India to prepare a fair pitch for the test series. He raises the question about Indian pitches. His insistence on fair pitches during the next series has reignited a discussion about what it really means to be fair and unfair in order to win a game.

Healy has predicted that Australia would win the first Test match if a «fair» pitch were created. Ravi Shastri, a former head coach of Team India, has, on the other hand, provided a wonderful rejoinder to Healy by stating that he would like to see a turn from the first day of the competition.

Sunil Gavaskar, the renowned



cricketer, has responded angrily, claiming that Australia has no right to complain about the condition of Indian pitches because their own wickets have been scrutinised. He emphasised that the Brisbane ground at Gabba, where the Test match between Australia and South Africa in December of last year ended in two days, was much more hazardous than any Indian pitch could ever be. The Australians are always this way; they were thrashed twice at home by India on bouncy wickets. Australians are now looking for green turf in India as well. The pitch is determined by a number of elements, including the soil. It's difficult to make bouncy wickets on the Indian subcontinent.

Every home team has the right to arrange the pitch whatever they choose, rendering the whole debate over pitch doctoring pointless. When teams from the subcontinent go on tour in Australia, they don't anticipate low bounce, dusty tracks; they expect bouncy fast pitches.

Australia used to be far ahead of the competition when it came to mind tricks. They're now getting a taste of their own medicine. This is one of Australia's

most humiliating overseas Test defeats. Australia appeared to have already lost the match by putting too much emphasis on the field. India batted expertly, as required by Test cricket, and scored 400 runs, but Australia was visualising a different wicket. Even though there has been a large disparity between the teams, the field can't be that bad if one team scores 400 runs.

The Australian media has been constantly criticising the Indian team management and the Indian cricket board, refusing to discuss their own failings that contributed to an embarrassing loss.

The third Test has been moved from Dharamshala to Indore by the BCCI. Officials from the board concluded after a careful investigation that the outfield «lacks suitable grass density» and is not prepared to conduct a match of this magnitude on an international scale. The BCCI provided an explanation of the situation that compelled them to relocate the game to Indore via a press statement.

# Bollywood star Deepika Padukone was seen flying in the economy section in a flight

Ditching the luxury of business class, Bollywood star Deepika Padukone was seen flying in the economy section in a flight.

A fan posted her video on their social media account, where Deepika, who was followed by her body guard, is seen walking towards the front, as directed by one of the crew members. In the video, she is seen keeping a low profile and walked without talking to any of the co-passengers.

In the video posted by a fan club of Deepika on Twitter, she is seen wearing a fiery orange and blue jacket paired with a cap along with sunglasses.



On the work front, Deepika was recently seen in 'Pathaan' starring Shah Rukh Khan and John Abraham.

The film 'Pathaan' has be-

come the fifth highest grossing Indian film after beating Salman Khan's 'Bajrangi Bhaijaan' (2015) and Aamir Khan's 'Secret Superstar' (2017).

*A complete* **KNOWLEDGE CAPSULE**

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