

REGION

2

MANISH SISODIA ARREST : SECURITY TIGHTENED AT AAP HEADQUARTERS, CBI OFFICE



BANKING & FINANCE

6

INDIAN MARKET CAP TO GDP RATIO HAS TO DOUBLE IN JOURNEY TOWARDS A DEVELOPED NATION: STUDY



POTPOURRI

8

SONAKSHI SINHA IS SET TO JOIN THE CAST OF THE UPCOMING ACTION ENTERTAINER 'BADE MIYAN CHOTE MIYAN'



GST collections rise 12% to Rs 1.49 lakh crore in February : FinMin

THE COLLECTIONS ARE, HOWEVER, LOWER THAN THE SECOND HIGHEST GOODS AND SERVICES TAX (GST) MOP-UP RECORDED IN JANUARY AT OVER RS 1.57 LAKH CRORE

NEW DELHI: GST collections rose 12% to over Rs 1.49 lakh crore in February, the finance ministry said on Wednesday. February 2023 witnessed the highest cess



collection of Rs 11,931 crore since implementation of GST.

The collections are, however, lower than the second highest Goods and Services Tax (GST) mop-up recorded in January at over Rs 1.57 lakh crore. The collection reached an all-time high of Rs 1.68 lakh crore in April 2022. "The gross GST revenue collected in the month of February 2023 is Rs 1,49,577 crore of which CGST is Rs 27,662 crore, SGST is Rs 34,915 crore, IGST is Rs 75,069 crore

(including Rs 35,689 crore collected on import of goods) and cess is Rs 11,931 crore (including Rs 792 crore collected on import of goods)," the ministry said in a statement.

The revenues for the month of February 2023 are 12% higher than the GST revenues in February 2022, which was Rs 1.33 lakh crore. Normally February, being a 28-day month, witnesses a relatively lower collection of revenue, the ministry said.

Landfill sites in Delhi to be flattened by Dec 2024: Arvind Kejriwal



Delhi Chief Minister Arvind Kejriwal on Friday said that all the three landfill sites in the national capital will be flattened by December, 2024.

Talking to mediapersons, Kejriwal who was at Okhla Landfill site to review the garbage processing, said: "After the function of Municipal corporation starts smoothly and until the new plants are built, the garbage of this landfill site will be dumped in Ghazipur and Bhalswa. There is a plan to clean off this garbage mountain completely by May and the remaining two mountains of the city by December next year." "The target was to flatten this

landfill site by May, 2024, but we are trying to do the same by December, this year," said Kejriwal.

The Okhla landfill site was commissioned 26 years ago. Right now, there is 40 lakh metric tonne garbage here at this site, Kejriwal said, adding that total 20-25 lakh metric tonne garbage has been removed.

"There are three types of garbage here. Presently, only about 4, 500 tonnes is being disposed of every day. From April 1, 10, 000 tonnes of garbage will be disposed of and from June 1, 15, 000 tonnes will be done," the Chief Minister concluded.

I saw terrorists in Kashmir during Bharat Jodo Yatra, says Rahul Gandhi



FW DESK

Rahul Gandhi said in his lecture at Cambridge University that he once faced terrorists in Kashmir during Bharat Jodo Yatra. He said an unknown man approached him and pointed towards a group of people, saying they were all terrorists.

Gandhi said the security forces in Kashmir had asked him not to walk in the region as there was a fear of terror attacks but he chose to continue with the yatra nonetheless.

"I talked to my people and told them that I wanted to continue the walk. We continued walking when an unknown man approached me. He told me he wanted to talk to me," Rahul Gandhi said. "The man asked him if the Congress leaders had really come to the Union Territory to listen to the woes of the people. Moments later, the man pointed towards some nearby people and revealed they were all terrorists." He said that he thought he was in trouble because in that situation terrorists would have kill him. "But they did not do anything because this is the power of listening," Rahul Gandhi said.

Protests in North Kashmir village after alleged custodial death



FW DESK

Protests broke out in Jammu and Kashmir's Kupwara district on Wednesday soon after the body of a man who had allegedly gone missing in army custody was found by police.

Abdul Rashid Dar, a driver, 33, was picked up by the army from Kunan Poshpora for questioning on December 15. When the family sought his whereabouts, army said Dar fled from their custody.

The body was found at a forest in nearby Zirhama village. The body was handed over to the family after identification. Soon after the family received the body, a large crowd turned up to join the protest, alleging Dar was killed in custody. They raised slogans demanding justice. The police said they are investigating the case.

Delhi Deputy CM Sisodia arrested by CBI in excise policy scam

NEW DELHI: Delhi Deputy Chief Minister Manish Sisodia was arrested by the CBI in the excise policy scam after a day of political drama.

Sisodia, who reached the Central Bureau of Investigation (CBI) headquarters at Lodhi Road in south Delhi after visiting the Rajghat for prayers, was questioned for over eight hours before being arrested.

A CBI source said the agency will present Sisodia at the Rouse Avenue Courts on Monday and seek two weeks' custodial remand as it needs to confront him with the co-accused, as well

as documentary and digital evidence. Sources claimed that Sisodia was questioned about the documentary, electronic and digital evidence which the CBI have gathered during the probe in the scam.

"He has been accused of destroying evidence and being the mastermind of the excise policy scam," a source said. Delhi Chief Minister Arvind Kejriwal termed his deputy's arrest "dirty politics". "Manish is innocent. His arrest is dirty politics. There is a lot of anger among the people due to the arrest of Manish. Everyone is watching," he said in a tweet.



In the same tweet, he said that people understand everything. "People will respond to

this. This will boost our spirits further. Our struggle will get stronger," Kejriwal said.

PM to address a post-Budget webinar

NEW DELHI: Prime Minister Narendra Modi will address the post-Budget webinar on 'Infrastructure and Investment - Improving Logistics Efficiency with PM Gati Shakti National Master Plan' on March 4 (Saturday), an official said on Friday.

It is a part of 12 post-Budget webinars being organised by the Central government to seek ideas for implementation of the budgetary announcements. The Union Budget adopts seven priorities which complement each other and act as the 'Saptarishi' guiding us through the "Amrit Kaal". The webinar is being organised by the Ministry of Road Transport and Highways (MoRTH) as the 'lead ministry', in association with DPIIT, Ministry of Commerce and Industry as the co-lead ministry.

The webinar will be structured in the format of plenary inaugural and concluding sessions and split into three parallel breakout sessions.

The breakout sessions will cover suggestions on Budget announcements related to



infrastructure and investment, their implementation and the way forward.

The three parallel breakout sessions will be - "Improving Logistics Efficiency via Multi-Modality & Filling Critical Infrastructure Gaps", anchored by the Ministry of Ports, Shipping and Waterways; "Planning on PM Gati Shakti National Master Plan", anchored by the DPIIT and "Infrastructure Development & Investment Opportunities", which will be anchored by MoRTH.

Some of the industry leaders and experts who are likely to address during the event include Dhruv Kotak (MD, JM Baxi Group), R. Dinesh (MD, TVS Logistics & CII President Designate), Ashok Sethi (Chairman, Tata Consulting Engineers Ltd) among others.

Retail inflation for industrial workers increase in January to 6.16%



NEW DELHI: Retail inflation for industrial workers has increased to 6.16% in January from 5.50% for the previous month, said the Ministry of Labour & Employment on Tuesday. The increase is also in comparison to 5.84% during the corresponding month a year before.

Similarly, food inflation stood at 5.69% against 4.10% of the previous month and 6.22 per cent during the corresponding month a year ago, as per the official data. The Labour Bureau, an attached office of the Ministry Labour & Employment, has been compiling Consumer Price Index for Industrial Workers (CPI-IW) every month on the basis of

retail prices collected from 317 markets spread over 88 industrially important centres in the country.

The index is compiled for 88 centres and All-India and is released on the last working day of succeeding month. The All-India CPI-IW for January, 2023 increased by 0.5 points and stood at 132.8 (one hundred thirty two point eight).

On 1-month percentage change, it increased by 0.38 per cent with respect to previous month compared to decrease of 0.24 per cent recorded between corresponding months a year ago. The maximum upward pressure in current index came from Housing group contributing 0.40 percentage points to

the total change.

At item level, Wheat rent, Wheat, Wheat Atta, Cow Milk, Apple, Banana, Orange, Brinjal, Lady Finger, Kundru, Cumin Seed/Jira, Egg Hen, Cooked Meal, Pan Finished, Zarda, Medicine Allopathic, Toilet Soap, etc. are responsible for the rise in index.

However, this increase was largely checked by Potato, Cabbage, Carrot, Cauliflower, Peas, Onion, Capsicum, French Beans, Green Coriander Leaves, Radish, Tomato, Soyabean Oil, Sunflower Oil, Poultry Chicken, etc. putting downward pressure on the index, said the report. At centre level, Coimbatore recorded a maximum increase of 3 points. Among others, 3 centres recorded increase between 2 to 2.1 points, 14 centres between 1 to 1.9 points and 39 centres between 0.1 to 0.9 points.

On the contrary, Labac-Silchar recorded a maximum decrease of 1.5 points. Among others, 4 centers recorded decrease between 1 to 1.3 points and 21 centres between 0.1 to 0.9 points. Rest of five centers index remained stationary.

Manish Sisodia's portfolios given to Kailash Gahlot, Raaj Kumar Anand



NEW DELHI: After Manish Sisodia's resignation from the Delhi cabinet, the AAP government has decided to assign his departments to two of his cabinet colleagues - Kailash Gahlot and Raaj Kumar Anand - till the new ministers are inducted into the cabinet.

Out of 18 departments that Sisodia was leading, the responsibilities of eight departments, including Finance and PWD, have been given to Gahlot, while the remaining ten departments that includes Education and Health have been assigned to Anand.

With the new responsibilities given to Gahlot and Anand, both ministers will have now 14 departments each.

Gahlot was already handling six departments that includes Law, Justice and Legislative affairs, Transportation, Administrative Reforms, Information Technology, Revenue, and Women and Child Development.

While Rajkumar Anand was the minister of four departments - Gurudwara Elections, SC & ST, Social Welfare, and Cooperative.

Meanwhile, Gopal Rai currently handles three departments - Development, General Administration Department, and Environment, Forest and Wild life. Imran Hussain has the responsibility of two departments - Food & Supplies and Election.

Arvind Kejriwal to address public rally in K'taka to kickstart poll campaign

NEW DELHI: The Aam Aadmi Party (AAP) will kickstart its election campaign in Karnataka with a mega event in Davanagere city on Saturday where Delhi Chief Minister Arvind Kejriwal is slated to address a public rally.

AAP is hoping to make its presence felt in Karnataka and hope to win seats and send its representative to the



Karnataka legislature. The public rally is organised at the Government High School Grounds in Davanagere city. Kejriwal and his Punjab counterpart Bhagwant Mann

will first reach Hubballi and then arrive in Davanagere on board a chopper.

AAP office bearers from every district, taluk, block, circle and booth level of the state will participate in the Davanagere convention and take oath to end the corrupt administration of the state and strive to bring honest governance.

One soldier, two terrorists die in Kashmir encounter

FW DESK

Security forces killed two terrorists during an encounter at Awantipora in Pulwama district of South Kashmir in the early hours of February 28. One of the two security force personnel injured in the encounter later succumbed. The encounter took place a day after terrorists shot dead a Kashmiri Pandit Sanjay Sharma in the same district. Taking to Twitter, Kashmir Zone Police said, "Encounter has started at Padgampora Awantipora in Pulwama district. Police and security forces are on the job. Further details shall follow. Quoting Assistant Director General of Police Vijay Kumar, Twitter handle of Kashmir Police identified one of the slain militants as Aqib Mustaq Bhat of Pulwama. "He initially worked for HM outfit, nowadays he had been working with TRF. Killer of late Sanjay Sharma neutralised," the police said.

Delhi HC seeks Centre's reply on journalist Angad Singh's plea challenging his 'blacklisting'

NEW DELHI: The Delhi High Court on Tuesday asked the Central government to file a proper counter affidavit to a Vice News journalist Angad Singh's plea challenging his deportation from Delhi to New York in August last year and being "blacklisted" despite being an Overseas Citizen of India (OCI) card holder.

Appearing for the Centre, advocate Anurag Ahluwalia had last month told the court that as the US-based journalist has violated Section 11A of the Foreigners Order, 1948, which prohibits a foreigner from producing any picture, film or documentary without permission in writing from the Centre, he is a blacklisted subject.

During the hearing on Tuesday, appearing for Singh, Advocate Swathi Sukumar said that she had moved an amendment application against the blacklisting which was mentioned in the counter affidavit of

the Ministry of Home Affairs (MHA). The FRRO, in an affidavit, told the court that Singh was blacklisted at the instance of the Consulate General of India in New York.

According to the affidavit, Singh had allegedly depicted India in a negative manner in the "India Burning" documentary. Ahluwalia had earlier submitted that Singh was entering India on his journalist visa for a personal visit but he wasn't issued a visa for that.

On Tuesday, Sukumar further said that she did not have a copy of the blacklisting order. Ahluwalia said that he would file a "detailed response". He added that the primary condition was that Singh comes to the place, makes a video, gives it to the consulate general for

approval, once approved, then the video could have been made public. Sukumar argued that the Centre had to seek instructions on whether any proceedings were initiated for cancellation of Singh's OCI card. To this, Ahluwalia said that they have not initiated any proceedings as of now and added that filing the blacklisting order may not be necessary. While allowing the amendment to the writ petition and directing the Centre to file a proper counter affidavit to the amended petition, the court noted: "It is submitted by the Centre that their stand would be stated in the counter affidavit which is now to be filed in the amended writ."

The court listed the matter for the next hearing in May. Singh has covered important issues in his documentaries, including the Shaheen Bagh protests, the farmers' protests and the Covid-19 pandemic in India, among others.

Manish Sisodia Arrest: Security tightened at AAP headquarters, CBI office UP Assembly to turn into court

NEW DELHI: In view of the protest called by AAP after the arrest of Deputy Chief Minister Manish Sisodia by the CBI, the heavy police deployment was witnessed outside the headquarters of Aam Aadmi Party (AAP) on Deen Dayal Upadhyay Marg in central Delhi on Monday morning.



during the day.

The Central Bureau of Investigation (CBI) on Sunday said that they arrested Delhi Deputy Chief Minister Manish Sisodia for alleged irregularities in framing and implementation of the excise policy as he gave "evasive replies" and "did not co-operate in the investigation."

It said that the present case was registered against the Deputy Chief Minister & in charge Excise Minister, and 14 others for investigation into the matter of alleged irregularities in framing and implementation of Excise Policy for 2021-22 and extending post tender benefits to private persons.

Manish Sisodia to be produced at Delhi court in excise scam case

NEW DELHI: The former Delhi Deputy Chief Minister Manish Sisodia, who was arrested by the Central Bureau of Investigation (CBI) in connection with the Delhi excise policy scam, will be produced before the Rouse Avenue District Court after the expiry of his custodial remand, sources said. The source said that Sisodia will be produced by 2 p.m. on Saturday. The sources have also claimed that they would further seek the custodial remand of Sisodia. The CBI sources have claimed that the former Aam Aadmi Party Minister was still evasive and was not cooperating. The central probe agency sources said that in January they seized a computer from the office of Sisodia. Later, it was learnt that files and other data were deleted from the computer. The CBI then sent the computer to Forensic Science Laboratory (FSL) to retrieve the deleted files. Now the FSL has given them a report and retrieved the whole file deleted from the computer.

Delhi Police on Sunday detained 50 people, including Aam Aadmi Party (AAP) MP

Sanjay Singh and minister Gopal Rai, who were protesting near the CBI office.



LUCKNOW: Uttar Pradesh Assembly will turn into a court on Friday and hold a hearing to decide the period of imprisonment to be awarded to a retired IAS officer (former circle officer, Kanpur Nagar) and five serving policemen for breach of privilege of a member of the house -- Salil Vishnoi, the then BJP MLA from Kanpur -- in Kanpur Nagar on September 15, 2004.

According to Assembly officials, a dock will be placed in the House and principal secretary (home) and DGP have been asked to hand over the accused to the House.

This will be after 34 years that the House will turn into a court to hold a hearing in a breach of privilege case. On March 2, 1989, the Assembly had summoned Shankar Dutt Ojha, an officer of the then UP Terai Vikas Janjati Nigam, who was accused of misbehaving with Hardev, member of the House. It may be recalled that on September 15, 2004, Vishnoi was leading a delegation to submit a memorandum against power cuts in Kanpur to the district magistrate (Kanpur Nagar) when police personnel misbehaved with him.

Assembly speaker Satish Mahana directed principal secretary (home) and the DGP to produce the police personnel before the assembly after a resolution was adopted in this regard. Minister for parliamentary

affairs Suresh Khanna had moved the resolution in the House recommending that these personnel be produced before the House and their imprisonment be considered. Those to be produced before the House on Friday include the then CO Babupurva, Kanpur Nagar, Abdul Samad (who switched over to another service and has retired as an IAS officer), then SHO, Kidwai Nagar police station, Rishikant Shukla, then S-I at Kotwali police station Triloki Singh, then constable at Kidwai Nagar police station Chhotey Singh Yadav, then constable at Kakadev police station Vinod Mishra and then constable at Kakadev police station Meharban Singh Yadav.

Vishnoi had given information about the breach of privilege to the House on October 25, 2004. He enclosed newspaper clippings, photographs and medical report, along with his notice, informing the House about the breach of privilege.

On July 28, 2005, then deputy speaker of the state legislative assembly and then chairman of the privilege committee Rajesh Agarwal had submitted recommendations to award imprisonment to then CO (Babupurwa) Abdul Samad and reprimand other policemen by summoning them to the House. The Assembly will now consider imprisonment of all the six accused and termination of services of five amongst them.

SC reserves verdict on Balwant Singh Rajoana's plea for commutation of death penalty



NEW DELHI: The Supreme Court on Thursday reserved its verdict on a plea by Punjab Chief Minister Beant Singh assassination convict Balwant Singh Rajoana seeking commutation of his death penalty on the ground that the Centre failed to decide his mercy petition for a considerably long period.

A bench headed by Justice B.R. Gavi reserved the verdict after hearing senior counsel Mukul Rohatgi, representing Rajoana, and Additional Solicitor General K.M. Natraj, representing the Centre. Rohatgi had argued that keeping Rajoana on death row while sitting over his mercy plea for a long time violated his fundamental rights. Interestingly, Rajoana has not challenged his conviction or sentence.

In September last year, the Supreme Court had pulled up the Centre for delay in deciding the mercy petition filed on behalf of Rajoana, who has been in jail for 25 years awaiting his execution. A bench headed by then Chief Justice U.U. Lalit said it was not inclined to entertain the request of the Centre's counsel to grant adjournment in the matter. The top court had told the Centre's counsel that four months have lapsed since its May order, as it questioned the delay in taking a decision on Rajoana's mercy plea. The top court asked a responsible officer from the department concerned to file an affidavit on the status of the matter. On May 2, the Supreme Court gave two months to the Centre to decide on Rajoana's mercy plea. It said the decision by the Centre should be taken as early as possible, "preferably within two months from today".

AAP tripled liquor shops in Delhi, reduced dry days: BJP



NEW DELHI: Launching a scathing attack on the AAP, the BJP on Tuesday said under the scrapped excise policy, Delhi deputy chief minister Manish Sisodia tripled number of liquor shops and reduced dry days. Addressing a joint press conference, Rajya Sabha MP and BJP national spokesperson Sudhanshu Trivedi and Delhi BJP working president Virendra Sachdeva said: "The party which claimed that it would bring in a new politics, did not even hesitate to open liquor shops near schools and residential areas. Thousands of lives were ruined due to alcohol." "You would not have seen any such example where a government is providing a liquor bottle free of cost on purchase of one bottle," he added. Manish Sisodia is in CBI custody in connection with the liquor policy case.

Delhi LG approves CM's proposal to reallocate Sisodia's portfolios

NEW DELHI: Delhi Lt Governor V.K. Saxena on Wednesday approved Chief Minister Arvind Kejriwal's proposal to allocate former Deputy Chief Minister Manish Sisodia's departments to ministers Kailash Gahlot and Raajkumar Anand. After Sisodia and Satyendar Jain resigned as ministers on Tuesday, Kejriwal had sent a proposal to allot eight portfolios to Gahlot and ten to Anand. Out of 18 departments with Sisodia, the responsibilities for eight, including Finance and PWD, have been assigned to Gahlot and other ten, including Education and Health, have been assigned to Anand.

High Court notice for CBI investigation regarding pension worth crores released to dead persons in Haryana

SATISH HANDA

Dissatisfied with the Haryana state government response, now the Punjab and Haryana High Court has strongly condemned the role of officers in Haryana state government as regard release of pension amount worth crores of rupees to the retired employees who have already died years ago. The court put the Central Bureau of Investigation (CBI) on notice on a plea seeking probe by the agency on the allegations of large scale pension embezzlements in Haryana state in which pensions



were disbursed in the name of dead persons by state government officials in connivance with local bodies' elected representatives all over in the state.

The High court bench of Justice RN Raina acting on the plea filed by an RTI activist a Kurukshetra resident Rakesh Bains through his advocate Pradeep Rapria, stating

that despite several representations the state government officials neither taking any action against officials nor registering FIRs to investigate the scam. Information reveals that nearly 14000 such cases have been detected in Kurukshetra district alone. The complaint had reached court in January 2017, following which High Court sought reports from the state government when thorough probe revealed that 13,477 beneficiaries were such who were ineligible, many of them already died and their pension was not stopped. According to informa-

tion by a government officer, two lower rank employees were arrested and another two employees were charge sheeted by the government which made recoveries of Rs 13 lakh, however, FIRs were not registered in all the cases of fraud. The court was not satisfied with the reply seeking clarification why FIR was registered only in the case of Kurukshetra incident and what about large number of fraud cases in other part across the state, saying that the course of action adopted by the state government is not satisfactory and needs thorough investigation by CBI.

Alarming drop in underground water level in Haryana

SATISH HANDA

Both Haryana as well as Punjab are facing severe drop in groundwater water level but the situation is worst in Haryana state as such farmers are finding widespread crisis. According to the latest available data, more than three-fourth of Haryana state's total area spread across 20 of the 22 districts has observed fast dip in water levels since past about a decade. In case of short rainfall in coming monsoon the situation is going to further worsened. Information also reveals that as many as 20 districts in Haryana state witnessing overall decline in the water level covering nearly 76% area of the state which include Panchkula, Ambala, Yamunanagar, Kurukshetra, Kaithal, Karnal, Panipat, Sonapat, Jind, Fatehabad, Sirsa, Hisar, Bhiwani, Charkhi Dadri, Mahendragarh, Rewari, Gurugram, Mewat, Faridabad and Palwal districts.

In order to bring relief to the people in the state, Haryana state government has prepared as many as 22 welfare schemes including minor irrigation schemes this year aiming to complete these welfare schemes by June 2024. The issue of fast declining underground water in the state was widely discussed during recent Haryana budget 2023-



24 as such amount worth Rs 6598 crore was approved in this budget for the improvement of irrigation and water management system in the state, which is 29.2% higher as compared to last year budget. Apart from this, amount worth Rs 101 crore was reserved for construction of SYL canal in the state. Information also reveals that there are 7287 villages in Haryana state which include 3041 villages facing water shortage, of these the situation in 1948 villages is alarming adversely affecting agriculture. According to a spokesperson of agriculture department, the state government has constituted as many as 97 schemes for the stor-

age as well as re-use of waste water, especially in the areas facing severe shortage of water which include area in Rohtak, Jhajjar, Hisar, Bhiwani, Jind, Charkhi Dadri, Fatehabad, Palwal, Nuh and Sonapat districts. He told that state government in order to promote minor irrigation working on 22 schemes at present likely to be completed before month June 2024. He further added that sugarcane crop is being cultivated in nearly 2.5 lakh acre area in the state at present for which flood irrigation system is being introduced in the state to increase production of the sugar which will also enhance production of sugar in the state.

Drone from Pakistan enters in Indian Territory intercepted

JAGMOHAN SINGH Amritsar

Border Security Force (BSF) troops deployed at Indo-Pak border intercepted a drone by firing gun shots which arrived India from Pakistan side. In a statement issued here today, BSF official stated that on Sunday, February 26 at about 0211 AM, Border Security Force troops deployed at border, heard buzzing sound of a suspected drone entering from Pakistan into Indian territory in the area near Village - Shahjada, District - Amritsar (Rural). Adding further, BSF official said that as per the laid down drill, troops endeavored to intercept the drone with firing. The whole area was cordoned and Police & concerned sister agencies were informed. Further, during the initial search, BSF troops recovered one black coloured drone - DJI Matrice (Made in China), in partial damaged condition, lying near Dhussi Bundh near Village - Shahjada, District - Amritsar.

'Operation Clean' against hotels, restaurants jointly by police, administration & excise department

SATISH HANDA Ambala

After large number of incidents reported recently in the town in which hotels and restaurants were found involved in illegal activities like serving liquor without having bar license, running sex rackets and without having registration from municipal authorities as such several government departments including district administration, police and excise department jointly has started action against owner and staff working in hotels and restaurants in twin city Ambala allegedly involved in illegal activities. In past couple of days, police conducted raids at large number of hotels near inter-state bus terminal and Ambala railway station and took action against hotels and restaurants serving liquor to customers without a bar license as well as arrested number of couples while having illicit sex relations in hotel rooms without having entry in hotel records.

Information reveals, Ambala being situated at the meeting point of many states usually passengers during journey change trains at



Ambala rail junction as well as inter-state bus terminal Ambala Cantt as such there are nearly three dozen hotels and large number of restaurants in the area. Anil Kumar DSP Ambala Cantt told media persons that municipal authorities have been requested to provide information about all hotels functioning without seeking approval from the government enabling police to take stern action against such hotels and restaurants to seal as well as demolish such illegally functioning hotels with bulldozers. He said, police raids will continue against such hotels harming law and order.

Meanwhile, police along with excise department team has conducted

several raids in hotels in the town in past couple of days and during search arrested many suspicious couples lying in highly objectionable condition in the rooms in few hotels. Meanwhile, according to Sadar police station, Ambala Cantt three police teams have been deployed for search of Deepak Batra owner of Deep Hotel Ambala Cantt where police on a clue conducted raid and during search found a youth along with a 'Nepali' girl in the room and a case was registered against six persons including couple, two hotel employees, owner of the hotel Deepak Batra and a broker brought 'Nepali' girl on contract for prostitution.

Two members of Bhupi Rana gang arrested after attack on police

SATISH HANDA

35 years old Bhupinder Singh Rana alias Bhupi Rana presently having more than two dozen criminals cases including murder, kidnapping, extortion, robberies, ransom demand and Aunder arms Act registered in three states Haryana, Punjab and Rajasthan entered the world of crime about a decade ago during his college days in Ambala. He originally hails from village Handesra at a distance of about three kilometers from Ambala Cantt in Mohali district close to Haryana-Punjab border. Bhupi a leader of the gang is married and the father of a child. He is a graduate from a private college at Ambala currently lodged in Patiala jail. He entered the world of crime following the student rivalry during his college days in Ambala. His rival also a student Monu Rana, who later formed his Monu Rana group had joined



Lawrence Bishnoi gang prompting Bhupi Rana to join Devinder Bhambia gang, which is currently being operated by a fugitive gangster, Gaurav alias Lucky Patial. Bhupi Rana was arrested at Panchkula in July 2018 by the Crime Branch in connection with the murder of Bhupesh Rana belonged to Bhupi's rival Monu Rana gang near Barwala in Panchkula on April 2018. Bhupi Rana believed to use a cell phone inside the jail said to be operating a network from inside the jail having large number of supporters working for him. Sources said his social media account on Facebook is being operated by his supporters.

Rahul Gandhi is a tailor master who sews stitched clothes: Vij

SATISH HANDA Ambala

Addressing a press conference here at his camp office Haryana Home and Health Minister Anil Vij took a jibe at Rahul Gandhi and said that he is such a tailor master who sews stitched clothes, the country is already connected, for a walk he roams from east to west and from north to south. Vij was responding to media persons' question on Congress leader Rahul Gandhi's Bharat Jodo Yatra again.

Responding to the question of Rahul Gandhi writing 'Mudani' about Prime Minister Narendra Modi and Adani in his tweet, Home Minister said that Rahul Gandhi has Adania fever and that's why he these days keep chanting this.

Responding to Rahul Gandhi's statement that we

will defeat the BJP's ruling party with our satyagraha, Home Minister Anil Vij said that if after 1947, when Mahatma Gandhi had said that the Congress should be abolished, then he it should have been abolished, but the Congress, which was in power, instead of abolishing it, did the work of usurping power and ruled the country for 50-60 years. He said that the people of such party do not have the right to use such terminology. In response to another question of the signs of retirement of Sonia Gandhi, Home Minister said that Sonia Gandhi herself did not retire, but the public compel her to retire. By defeating the Congress in one state after another and rejecting its policies, the people have made them sit at home.

In response to a question about the arrest of AAP leader



Manish Sisodia in the liquor scam case, Home Minister said that CBI is the apex investigating agency of the country and if CBI has put him (Manish Sisodia) in, must have the facts. Vij said that CBI will not make Sisodia a hero by unnecessarily keeping Sisodia inside the jail and facts will be told only when the time comes. He said that the Aam Aadmi Party does not believe in any system of the country, before coming to power it used to talk big, when allegations were leveled against someone, it used to say that he should be removed without investigation. Now, an institution like CBI does not incriminate

anyone without evidence and arrests only when they have got the facts after a long investigation. Vij said that Aam Aadmi Party will get an opportunity to say its views in the court, but AAP party is a riot loving party and always does this riot. Sisodia will be given a chance to present his views in the court, he added.

Hitting back at Arvind Kejriwal, who accused the BJP of this matter, Home Minister said that Kejriwal is the Chief Minister of a state, he has no right to take this decision and Sisodia will be produced in the court, will be given a chance to speak. The court will now decide whether it is right or wrong, he said.

Responding to a question on the murder of the accused in the Sidhu Moosewala murder case in Punjab, Anil Vij said that, the Aam Aadmi Party does not speak on this issue, for which it is not staging any protest.

Racket of 4 busted by CM Flying Squad working for mafias

SATISH HANDA Yamunanagar

CM Flying Squad on a clue succeeded in busting a gang of four persons including a Chartered Accountant (CA) allegedly keeping an eye over the movements of the officers and raiding staff of RTA, Sales Tax and mining department and passing the information to the transporters involved in overloading their vehicles or carrying goods without bills as well as mafias involved in illegal mining in the area. Team of CM Flying Squad on a information stopped a swift car in which three persons of the racket identified as Sagar, Asheesh and Sanjiv were travelling to keep an eye over the movement of the officers of RTA, sales tax and mining departments and inform the drivers of the vehicles lifting goods without bills or fake e-bills and overloaded vehicles, and those vehicles carrying stocks through illegal mining and passing all



messages through a Watts up group in the name of 'Jai Mahadev' for which they were charging amount between Rs 1500 to 2000 from their clients. A case was registered against arrested accused at Jagadhari police station. Janak Raj SHO police station told that during preliminary investigation the arrested accused admitted their crime and disclosed that the mastermind of the racket was Azad a Chartered Accountant. During search while on police remand police recovered 143 fake e-bills and there was no vehicle number on 116 bills found fake recovered from them. Police managed to call Azad CA at Jagadhari Rest House and arrested him.

Rajasthan CM Gehlot meets families of Raj men charred to death in Haryana, announces financial aid

NEW DELHI: Rajasthan Chief Minister Ashok Gehlot on Thursday met the families of Nasir and Junaid who were charred to death in Haryana and extended financial help. Financial aid of Rs one lakh in cash and a fixed deposit of Rs 4 lakh was announced for Nasir's wife and daughter. Similarly, for Junaid's wife and 6 children, Rs 1 lakh in cash and FD of Rs 4 lakh was announced. Overall, financial assistance of Rs 10 lakh was given to Nasir's family and Rs 35 lakh to Junaid's family. Gehlot reached Ghatmika village in the Pahadi police station area of Bharatpur. He met 30-35 family members of Nasir and Junaid in a tent in Ghatmika village. Gehlot also met Junaid's 6 children. Pradesh Congress Committee Chief Govind Singh Dotasra,



CS Usha Sharma, ADG Umesh Mishra were also present along with the Chief Minister. Gehlot reached Bharatpur's Ghatmika village from Jaipur by helicopter at 1.45 p.m. on Thursday. Dotasra also reached Ghatmika in a helicopter. The murder of Nasir and Junaid, residents of Ghatmika

Adani-Hindenburg: SC order a 'tight slap' on Modi govt: AAP

THIS HAS TODAY PROVED THAT THE MODI GOVERNMENT IS CORRUPT AND USELESS

NEW DELHI: The Aam Aadmi Party said Thursday the Supreme Court's order for setting up a committee to look into various regulatory aspects of the stock markets, including the recent Adani Group shares crash, is a "tight slap" on the Modi government. "This has today proved that the Modi government is corrupt and useless," AAP national spokesperson Sanjay Singh said at a press conference. The apex court on Thursday ordered the setting up



of a six-member committee headed by former top court judge A M Sapre to investigate the recent Adani Group shares crash triggered by the Hindenburg Research's fraud allegations and other regulatory aspects related to the stock markets.

FORM IV

Statement about ownership and other particulars about newspaper (THE FINANCIAL WORLD-Delhi Edition) to be published in the first issue ever year after time last day of February.

- Place of publication: Building no. 23, Alchemist House, Nehru Place, New Delhi 110019
- Periodicity of its publication: Weekly
- Printer's Name: SWINDER BAJWA
Nationality: Indian
Address: 3579/1 Sector 37, Chandigarh
- Publisher's Name: Swinder Bajwa
Nationality: Indian
Address: 3579/1 Sector 37, Chandigarh
- Editor's Name: Abdul Wasey
Nationality: Indian
Address: D 136 Abul Fazal Enclave, New Delhi 110025
- Name and address of individuals who own the newspaper and partners or shareholders holding more than one per cent of the total capital.
FW Media, D-12, Industrial Area, Phase-1, Mohali, Punjab 160059

I, **SWINDER BAJWA**, hereby declare that the particular given above are true to the best of my knowledge and belief.
SWINDER BAJWA (Publisher)
Date: 01/03/2023

Cong accuses govt of giving Adani group 'undue advantage' in small arms contracts



NEW DELHI: The Congress on Thursday accused the government of indulging in "blatant favouritism" and giving the Adani group "undue advantage" in major small arms contracts for the armed forces. Posing a set of three questions to Prime Minister Narendra Modi as part of the party's "Hum Adani ke Hain Kaun" series, Congress general secretary Jai Ram Ramesh said the party had asked the PM a series of questions on February 15 regarding the "handing over" of large chunks of the India-Israel defence partnership to his "close friend" Gautam Adani. The Congress' slew of allegations, including fraudulent transactions and share-price manipulation.

International Women's Day: Respect Women by adding Mother's name



Advocate **Sneha Vidyutlata Dube Pandit**

"What's in the name? "That which we call a rose by any other name would smell as sweet," said Juliet. This quote from William Shakespeare's "Romeo and Juliet" is unarguably one of the most iconic dialogues in classical literature. It conveys that the natural characteristics of an individual are more important than his/her artificial or acquired characteristics. As poetic a statement as it certainly is, it does not go in tune with the significance of a name in marking the identity of an individual in his or her societal

- EVERYONE LOVES THEIR MOTHER, BUT HOW LONG SHOULD SHE WAIT FOR A SPOT ON PAPER?
- HOW MANY YEARS WILL IT TAKE FOR HER TO RECLAIM HER EXISTENCE WITH EQUALITY?

transactions. To put it differently, 'name is an intrinsic element of identity'. This statement was made by Justice A.M. Khanwilkar in one of his famous judgments in 2021. The name is very important in our society. There are different methods of writing names all

over the world, and in some countries the father's last name is put before the name, while in some countries the mother's last name is applied. In India, it is customary to put the surname of the mother in some of the southern and north-eastern states. We are going to have a discussion today about the subject of whether it is necessary to put the mother's name along with the father's name in a person's name. Life does not come with a manual; it comes with a mother. The person's existence comes from the mother. The mother raises the baby in the womb for nine months. She endures numerous pains while giving birth. She makes countless sacrifices. It is well to raise the children, but it is very unfortunate that society denies the existence of the mother when the baby is born. When the baby gets a name, only his father's name is put in front of him or her, not the mother's. As before said 'name is an intrinsic element of identity', we denied that mothers to be part of a child's identity. Mother is very important to children. She is there whole world.

Women just need an opportunity to showcase her abilities: NCW Chairperson



KAVITA SHARMA
New Delhi

Indian women are already empowered but still need an opportunity to showcase her talents and abilities to the world, stated the chairperson for the National Commission for Women (NCW), Rekha Sharma. Speaking at an interactive session organised by the apex trade association, ASSOCHAM, Mrs Sharma stated that the central government has taken several progressive steps in the last few years to empower the women workforce in the country. "However, we still talk about the security and the safety of the women. No country can talk about empowerment unless every girl child, every woman is safe and secure not only outside but also inside her home," she explained.

She informed that there is a need to ensure that all public places are safe to travel for women regardless of the time during which they want to travel. "There is a need to change the mindset not only for men but also for women as well. Because most of the time it is the women in the family who restrict the girls from travelling. Families also need to give equal opportunities to the girl child to grow," Sharma added. Anil Rajput, Chairperson ASSOCHAM National CSR Council and President, Corporate Affairs, ITC Ltd gave his welcome address and talked about women empowerment where learned individuals celebrated the power of women but also univocally agreed that 50% of population are equal partners to make nation grow and prosper to achieve sustainable development.

Sheltering of militants: four houses being attached in Kashmir



FW DESK

Authorities in Jammu and Kashmir are attaching four houses in Srinagar and Anantnag districts in connection with a militancy case, officials said on Monday. State Investigation Unit of Jammu and Kashmir Police is attaching three houses at Barhana Qamarwari Srinagar and one at Sangam Anantnag, according to a local news agency GNS. The decision by the authorities was taken in connection with case (FIR no. 127/22), officials said. The case pertains to the recovery of arms and ammunition from members of the TRF group, the officials added.

In March last year, the Jammu and Kashmir police decided to attach immovable properties of civilians used for militancy in Kashmir, as top officials called for tougher action against militants. "The process has started for the attachment of some immovable properties which have been used for militancy as per Section 2(g) & 25 of the ULP Act. Don't give shelter or harbour militants and associates. Legal action will be supplemented by property attachments as per law," a police spokesman had then said in a statement.

Zakat Centre India To Expand Its Activities to 20 Centres Across The Country

NEW DELHI: Established in 2022, Zakat Center India (ZCI) plans to expand its Zakat collection activities in 20 cities and towns all over India from the current financial year. Last year, it operated in 10 cities. A registered body, ZCI has been promoted by the Jamaat-e-Islami Hind, a premier socio-cultural organization of Indian Muslims. The basic objective of the Centre is to make a poverty-free and self-reliant Muslim

community. Payment of Zakat, which is 2.5 percent of the annual savings, has to be paid compulsorily by every Muslim who meets certain economic criteria. The Zakat collections have to be spent on various heads including poverty alleviation programmes. Addressing media persons here on Sunday, ZCI chairman S. Ameenul Hasan said that ZCI collected Rs. 2 crores last year and it's expected to collect about Rs. 20 crores this year.



In response to media questions, he said that the money collected through Zakat is to be used on consumptive

livelihood projects, skill development, and educational programmes. Ameenul Hasan said the main objective of the ZCI was to use Zakat money for alleviating the economic conditions of Muslims who were among the poorest of the poor in the country. Quoting from various studies, he said that per capita daily consumption of Indian Muslims was Rs. 32.66, indicating the stark poverty among them.

JIH president Syed Sadatullah Husaini Expresses Condolences Over the Demise of Justice Ahmadi



NEW DELHI: The Jamaat-e-Islami Hind (JIH) president, Mr. Syed Sadatullah Husaini, has expressed his deep condolences over the demise of former Chief Justice of India A M Ahmadi who passed away at the age of 91 years here on Thursday. Justice Ahmadi was instrumental in several important decisions delivered by the Supreme Court. He was the only Chief Justice of India who started at the very lowest rank of the judiciary and rose to the highest position of the Indian judiciary.

Justice Ahmadi, who was active in public life after his retirement, wanted the government to address the issue of the social, economic, and educational backwardness of Muslims. He also strongly advocated for the empowerment of deprived communities through Constitutional means. "May Allah accept his services, forgive his sins and grant him a high place in Paradise," the JIH chief prayed for Justice Ahmadi in his media statement.

Heaven Hill Kentucky highlighting India on its Bourbon Map

DOMINICK RODRIGUES
Mumbai

The Indian spirits industry is witnessing a sea change in its consumption market amidst growing demand, even as yet another major player is looking at ensuring that Indian tipplers get to witness the best of American Kentucky Bourbon entering India.

Benji Purslow, National Brand Educator for Europe, Heaven Hill Inc, during his global whirlwind tour including Mumbai, Delhi and Bangalore recently, noted that while the American bourbon consumption market is recording a steady growth, bourbon producers like Heaven Hills are seeking to tap the emerging global markets like Asia including India, South Korea, Japan, UK and Germany. Talking to *The Financial World* correspondent in Mumbai, Purslow said "While we are in 130 countries globally and aim to change spirits consumption from Scotch (5.5 million annually) to bourbon, we have completed one year in India and are seeing this as a huge opportunity to double our market here. Though we have no plans to start production in India presently, we will review that strategy down the line - if there is an appetite for it." "Our strategy in this regard is being highlighted through bartenders and our cocktail recipes of our five bourbon products," said the tattooed "Heaven Hills" ambassador who is on an bourbon +education+ campaign after bagging numerous awards for his cocktail creativity. Narrating American bourbon production's legendary history of charred oak barrels, environmental sustainability,



white oaks for storage and age maturity, maple tree barrels for sweet flavours and even use of bacteria, Purslow emphasized how the company ensured use of its own generations of bacteria for creating its bourbon. "We use one set of bacteria over the years for producing a stable and continuous flavor and we have a woman +taster+ checking over 200 flavours daily in ensuring that the flavours remain constant." Highlighting the Heaven Hills bourbon portfolio including the latest "Evan Williams" and "Elijah Craig" entering the Indian market, Purslow highlighted the company being honoured with the "Sustainable Distillery of the Year" award that acknowledged its 2030 sustainability goals - an integral part of its \$135 million, state-of-the-art "Heaven Hills Springs Distillery" opening by 2024-end to augment its capacity in meeting increasing global whiskey demand. He said that the new distillery has been designed to create a more environmentally-conscious distilled spirits industry and ensure a thriving environment for generations to come, while also being engineered to minimize water use to below industry benchmarks and reuse certain water streams.

Industry captains see a business-friendly environment in Andhra Pradesh

Industry captains who participated in the two-day Global Investors' Summit that began here at Andhra University Engineering College grounds on February 3 (Friday) expressed happiness over the existing ecosystem in Andhra Pradesh and evinced interest in investing in the State.



Leading the way was Mukesh Ambani, Chairman and Managing Director, Reliance Industries Limited. Speaking at the inaugural meet, Mukesh Ambani said, "We are creating the largest and the best digital network footprint in the State by investing over Rs 40,000 crore. Our 4G network would cover 98% of Andhra Pradesh's population, including those who live in the remotest corner of the State. The rollout of Jio's True 5G would be completed before the end of 2023 throughout India, including in Andhra Pradesh." Ambani also went on to say that the Reliance Group would be investing in a 10 GW renewable solar energy project in the State. Pointing out that his group had already invested heavily in the KG Basin gas project, from which they were generating about 30% of the total gas produced in India, Mukesh Ambani said, "We have also invested in Reliance Retail, which covers about 1.25 lakh kirana stores in about 6,000 villages and provides direct employment to about 20,000 people." In his address, Naveen Jindal, Chairman, Jindal Steel and Power Limited, said his group was working on setting up a 3 million tonne steel plant near Krishnapatnam by investing over Rs 10,000 crore. "Over 10,000 people will be getting

new investment will provide direct or indirect employment to 5,000 people, which helps in contributing Rs 1,000 crore to the State exchequer annually," he said. Karan Adani, CEO of Adani Ports and Special Economic Zone (APSEZ), said, "Currently, the Adani Group operates two largest private ports in Andhra Pradesh - Krishnapatnam and Gangavaram, with a total capacity of 100 million tonnes per annum. In the next five years, not only do we aim to double this capacity but also transform these ports into Industrial Port cities. By developing industrial clusters at Krishnapatnam and Gangavaram and attracting industries, we will be able to reduce the logistics costs drastically, thus making these industries far more competitive globally." Karan Adani also said that an MoU was signed the previous year with the Government of Andhra Pradesh, and the group was committed to developing 15,000 MW of renewable power projects over the next few years across five

districts - Anantapur, Kadappa, Kurnool, Visakhapatnam and Vizianagaram. "We will also invest in cement manufacturing units and Data Centres," he added. In his speech, G.M. Rao, Chairman of GMR Group, said the Bhogapuram airport, which was being constructed by his group, would be a game changer. "It will have state-of-the-art cargo facilities catering to all sectors, including pharmaceutical, fishery and other perishable cargoes. We are also planning an 'Aero city' that will act as a catalyst for growth. The airport will provide about 1 lakh jobs, both direct and indirect, and contribute significantly to the GSDP," he said. B.V.R. Mohan Reddy, founder-Chairman of Cyient, urged Chief Minister Y.S. Jagan Mohan Reddy to improve the quality of technical education and encourage job creation through entrepreneurship. Krishna M Ella, Executive Chairman of Bharat Biotech, spoke about setting up intermediaries in the pharmaceutical sector.

Domestic demand need to be pushed up to drive growth

The latest release of GDP data by the National Statistical Office indicates a further deceleration in growth for the October-December 2022 quarter. Gross domestic product expanded by 4.4 per cent from the year-earlier quarter, lagging the 5.2 per cent growth of the October-December 2021 period. Gross Value-Added growth slowed to 4.6 per cent, as manufacturing continued to contract, albeit at a narrower pace than in the previous quarter. Growth in three of the five services sectors also slowed sharply from the second quarter, signalling a waning of pent-up demand. Private final consumption expenditure lost momentum, with its percentage share of overall GDP easing to 61.6 per cent, from 63 per cent in the year-earlier quarter. This happened during the traditional festival quarter when consumption spending usually peaks, which suggests that the relentless pace of retail inflation is eroding consumptive capacity. The Chief Economic Adviser (CEA) has suggested that if the year-earlier manufacturing output data had remained unrevised, the sector would have actually expanded by 3.8 per cent. Similarly, private consumption spending would have grown by 6 per cent, instead of the 2.1 per cent shown in the latest release, if the data prior to revision had been used instead. Still, even at 6 per cent, consumption spending growth would lag behind the second quarter's 8.8 per cent expansion, making it clear that momentum is flagging. Gross fixed capital formation, reflecting investment by businesses in new capacity, contracted sequentially. With global demand weakening considerably and unlikely to recover over the course of 2023, and the risks from likely unfavourable weather conditions raising uncertainty over farm output in the coming months, policy makers will need to do all they can to buttress domestic demand. The data revisions have made it harder to draw meaningful conclusions, highlighting the challenges to crafting policy solutions. Top central bank officials have frequently pointed this out.

LETTERBOX

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



THE FINANCIAL WORLD

RNI NO. DELENG/2011/38860
PRINTED & PUBLISHED BY SWINDER BAJWA
ON BEHALF OF FW MEDIA
PRINTED AT JAGJIT PUBLISHING CO. PVT LTD
D-12, INDUSTRIAL AREA, PHASE-1, MOHALI,
PUNJAB 160059
PRINTER & PUBLISHER SWINDER BAJWA
OWNER : FW MEDIA
PUBLISHED AT: BUILDING NO-23, NEHRU PLACE
NEW DELHI 110019; PHONE: 9888040061
EDITOR* ABDUL WASEY
(*RESPONSIBLE FOR SELECTION OF NEWS UNDER THE PRB ACT)



DR P S VOHRA

India's economic challenges as the world's most populous country

There's a lot of buzz around these days that India will become the most populous country in the world by the end of this year. However, according to the WHO report, in the next few months only, India will surpass China on the basis of population. In this context, it has to be understood at the initial level itself that the last official census in India was done in the year 2011. The proposed census, which was due in 2021, could not be done due to the Corona epidemic. On the basis of all global reports it is believed that at present the population of India is at the initial level above 140 crores. It is worth mentioning that these days we are celebrating Azadi ka Amrit Mohatsav to commemorate the completion of 75 years of our independence and in this period our population has increased by more than 1 billion i.e. 100 crores. According to statistics, the expansion of population in India was about 6 percent in 1950, around 3.4 percent in 1992 and now it is around 2 percent in 2023. It is also clear from these data that the population grew at a rapid pace in the initial years after independence, but in the last two-three decades its rate of growth is under control. Attention can be drawn to the fact that the population of entire Europe is around 75 crores, and the entire population of North and South America continents is only half that of India.

According to the global research company PU Research, for the next 40 years, the age group of 25 years and younger will have the largest work force in the world and the age group of 25 to 65 years will contribute the most in terms of collective productivity in economic development. This index makes it clear that in the coming years, India will make



a rapid progress on the front of economic development because about 43 percent of the population will be less than 25 years and 50 percent of the population will be in the age group of 25 years to 65 years, then only 7 percent of the population will be over 65 years old. All these indicate that in the coming three to four decades, the number of earners in India will be more and the number of dependents will be less. At present the population above 65 years is 14 percent in China, 18 percent in America and it is going to be around 30 percent by the next decade. According to the data available, in view of the rapid economic development in both China and America, the ratio of demographic dividend is going to fall rapidly in the coming years and in this context, India will emerge strongly on the global stage. The available data shows that the average age of an Indian is 28 years, whereas it is 39 years in China and 38 years in America.

According to a report released by United Nations, by the year 2068, the population of India will be 170 crores and then the population will start falling. Some very stunning

facts have also come out under this report, through which it can be understood that from the year 1992 to the year 2019, the fertility per woman in India has decreased rapidly. By analysing these figures, we find that there were 34 children per 10 women in 1992, whereas now it has come down to 20. However, in this context, the ratio of Muslim women was 4.4 in 1992, which is now 2.4, while the ratio of Hindu women has been 3.3 and 1.9 respectively during the same period. The percentage of people of other religions has been much less than the average percentage of the country and at present the rate of growth of those religions is equal to the rate in America.

In the coming months, when there will be an official announcement that India has become the most populous country in the world, then definitely it will not be a matter of pride in the Indian society, but it will emerge as a cause of concern. All this will definitely invite trouble for lower middle class families and middle class families. The reality is that though currently India is the fifth largest economy in the world, but even

today a large section of the society is not in the mainstream of economic development. Economic disparity is the biggest problem for India's democracy today, whose solution is not visible anywhere in the economic policies and indirectly it is also believed that since the economy is in the hands of the private sector, poverty will increase in the time to come and the wealth gap will continue to grow rapidly. Unemployment has become a persistent problem and its 100% solution is probably not available in any option in the economy. At an early stage, we are certainly seeing many demographic dividends in our population compared to China and the United States, which are our next challenges on the economic front. Such as being a young country or having an abundant age group of 25 to 50 years playing the most crucial role in economic savings. The elderly population, which is called dependent, has a very small proportion. But the reality is also that today our educational level at the global stage does not have an advanced form and due to this the young population of India, who has not been able to get quality education, how they would perform better in comparison to the developed countries, is a matter of serious thinking.

In conclusion, it can be said that very rapid changes in economic policies should start immediately and it should focus towards the upliftment of the rural economy from the very initial stage so that the backward sections of the society can be brought into the mainstream of economic development as soon as possible. Otherwise, this huge population will become an indicator of our economic plight in the coming years.

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



DR. HARVINDER KAUR

High temperature affects wheat yield in Punjab and Haryana

Wheat plays a critical role in national food security not only in India but also globally as it is the second largest producer in the World, contributing to 13% of the global wheat supply. With temperatures very likely to rise in these years, a fall in yield is likely for many wheat-production regions in the world. In Feb 2023 and last year in March, the temperature in the states has been three to five degrees above normal. According to agriculturists every one-degree rise in temperature causes damage to the wheat crop and affects its yield. This year wheat production in Punjab and Haryana, which are the third and fourth highest wheat producers in the country, is very significant as depleting wheat stocks in the Central pool, caused by the low wheat production and government procurement last year. Haryana contributes 13.3% towards the national wheat production, with an average productivity of nearly 4 tonnes/hect. The area and productivity, averaged over the last five years are 2.3 million tonnes and 4 tonnes/ha, respectively. The trend during the last five years has shown a marginal decline in production from the nearly stable areas of cultivation. Wheat production in the state has declined due to reduced soil organic carbon status, nutrient mining, imbalanced fertilization, crop residue burning leading to nutrient and organic carbon loss and a declining water table, but early warm weather has become the major reason for low productivity for the last five years.

Rising temperatures due to climate change are a major driver of wheat loss in the Indo-Gangetic Plains (Haryana, Punjab, Uttar Pradesh) with important implications for food security in this highly populated and vulnerable region. Probabilistic estimates of below-average wheat production under scenario-averaged heat stress conditions are expected to rise by 8%-27% under



the SSP5-8.5 scenario, with Punjab showing the largest increase. Quantitative links between heat stress indicators and loss of crop yield highlight increased agricultural vulnerability in India under climate change.

The global events of the last year, especially during the Russia-Ukraine war, have again shown the importance of food security to the world. It is critical for India too as it has to provide food to a large population of about 1.39 billion people and has to distribute wheat under Public Distribution System. Punjab and Haryana continue to be the leading states in contributing to central pool stocks of food grains. It must be recalled that wheat production last year too was adversely impacted due to unusually warm weather in March and April 2022. Due to a smaller wheat crop, the government could not procure the required quantity of wheat last year. In fact, the wheat procurement was only 187.9 LMT (Lakh Metric Tonnes), down from 433.4 LMT in the previous year; and (ii) wheat stocks in the central pool are at their 14-year low levels. Punjab (96.45 LMT) and Haryana (41.86 LMT) were the most important contributors of wheat procured this year. The two states accounted for 73.6 per cent of wheat procured. Both Punjab and Haryana continue to play the role of dominant yet stable and consistent suppliers of these grains to the central pool. This year, the area under wheat crop is 34.90 lakh hectares. Based on the initial data, the govern-

ment is expecting that the wheat production in the state would be around 167-170 lakh metric tonnes (LMT). Of this, 120-130 LMT of wheat is expected to be brought to the mandis for government purchase.

Last year, however, wheat production had fallen sharply to 148 LMT because of heavy rain in January and abnormally high temperatures in March. The procurement from the state was at a record low at 95 LMT. As the global shortage of wheat continues this year too (because of the Russia-Ukraine war), a good harvest is of prime concern to the state as well as the Central government.

During the Covid-19 pandemic, the government could provide additional food grains, free of cost, under the Pradhan Mantri Garib Kalyan Anna Yojana (PMGKAY) only due to the excessive procurement of wheat and rice in the previous four years.

Lower production will also pull down the procurement of rice. As of 10 November, 231.28 lakh metric tonnes of paddy have been procured. This will deliver about 154.9 LMT of rice (one quintal of paddy gives about 67 kg of rice). Last year, on this date, the procurement in terms of rice was 152.8 LMT.

In 2021-22, 43.91 LMT of rice was procured in UP. This year, the estimated procurement in the state is 40 LMT. Both east and west UP received lower rainfall, especially in July and August. Therefore, the paddy production was lower than last year.

Since the Public Distribution System is continuing in its present form and there is no roadmap to move to direct benefit transfer of food subsidy, the Union government will continue to depend on the procurement of wheat and rice at MSP.

Many states are making efforts to encourage the production and procurement of pulses like arhar, moong and urad. These states can

undertake such procurement under the government's Price Support Scheme (PSS) but they are only allowed to procure 25 per cent of their production.

Price incentives are critical for farmers and if these incentives continue to work only for rice and wheat, diversification to less water-consuming (millet) crops will not be found attractive by the farmers. In the era of climate change, if Punjab and Haryana do not produce enough surplus rice and wheat, the food security for basic staples itself may be under threat.

We have to strategise on a set of practices to be adopted by farmers in case the temperatures rise abnormally. Farmers should be asked to go in for a spray of potassium nitrogen to mitigate any loss in yield because of a heat wave. Farmers have been asked to remain vigilant about yellow rust, high temperature is a temporary phase and because of cooler nights, there won't be much impact on the yield.

Meanwhile, Punjab Agricultural University too is working on new irrigation practices in case the day temperatures continue to move skywards.

Simulated results showed that terminal heat stress will reduce wheat yield by 18.1%, 16.1% and 11.1%, respectively in present, 2025 and 2050 scenarios. Advancement in sowing date, application of an additional dose of nitrogen and irrigation at the grain filling stage were found suitable options for preventing yield loss. Among various combinations of adaptation options, early sowing by 10 days from recommended sowing date with 30 kg/ha additional nitrogen fertilizer and one additional irrigation at the grain filling stage was found most suitable. Adaptation of these strategies will help in reducing the impact of heat stress by 7.5, 6.4 and 9% respectively in present, 2025 and 2050 heat stress scenarios.

Dr. Harvinder Kaur, Associate Professor in Economics, Ambala, views are personal

BOOKS: REVIEW

New book traces the ups and downs of India-U.S. ties

In today's world, India and the United States are two nations whose collective and individual destinies matter most to the fate of global democracy. The work they do together to advance prosperity has never been more critical than it is today, with a political shift toward nativist populism across nations reflecting disenchantment with the liberal order. Friends with Benefits: The India-U.S. Story, written by journalist Seema Sirohi, is a timely reminder of the longer arc of cooperation and limited conflict between India and the U.S.

The book masterfully identifies political cleavages, ironies, and paradigmatic shifts over time that lucidly demonstrate what the bilateral pressure points have been. Sirohi documents a series of incidents, many centered around press leaks and planted stories designed

to paint India in a poor light, as a spoiler in the U.S.'s aggressive global push for nuclear disarmament. Equally, she demonstrates how the prevailing official view in Washington's beltway politics explicitly prioritized the strategic demands of Pakistan, whether it was in terms of sales of weapons and fighter aircraft to Islamabad or financial assistance on the back of the Brown Amendment waiving the annual nuclear development certification requirements.

With India's Pokhran nuclear tests of May 1998, the atmosphere turned distinctly hostile. Crushing sanctions were imposed on India for its flouting of nuclear testing and proliferation agreements, and India was persona non grata for some on the world stage. The U.S. position on India softened during the two terms of President George W. Bush, Sirohi explains when, in the aftermath of the 9/11 terror at-

The book masterfully identifies political cleavages, ironies, and paradigmatic shifts over time that lucidly demonstrate what the bilateral pressure points have been

tacks, Washington's focus shifted to the Af-Pak neighborhood and Iraq, and the talks between Strobe Talbott and Jaswant Singh led to an easing of sanctions.

Friends with Benefits delightfully tells the nuances of the positive phase in the historical arc, including the heavy lift by "Dubya," adroitly supported by the burgeoning political heft of the Indian-



American community, to get the Civil Nuclear Agreement ratified by the U.S. Congress and the gradual opening up of trade and investment flows between India and the U.S., including willingness on both sides to explore tech transfers and defense cooperation initiatives.

Irritants remain aplenty, from the "nannygate" episode involving Indian diplomat Devyani Khobragade at the micro level to broader frictions surrounding the periodic tightening of U.S. visa conditions for tech workers overwhelmingly from India. Sirohi's narrative thoughtfully illuminates why and how much leaders and styles of leadership matter, examining Prime Minister Narendra Modi's outreach to

the Indian diaspora in the U.S. and former President Donald Trump's focus on trade deficits and how that impacted the ebb and flow of the bilateral bonhomie of the time.

Friends with Benefits serves as an important document of record. While it effectively fleshes out the minutiae of the bilateral drama, the broader narrative arc can sometimes feel blurry. Yet towards the end, Sirohi neatly maps out the big picture of cooperation between India and the U.S., clarifying why the bilateral relationship is where it is today.

Overall, the book highlights the importance of India-U.S. cooperation and how it has evolved over time. It shows that while the two countries have had their share of conflicts and challenges, they have also been able to overcome them and forge a strong partnership. The book is also a reminder of the need for continued engagement and cooperation between the two nations, especially in today's world, where the democratic narrative is under threat.

Indian women hosts earned over 100 cr through hosting on Airbnb in 2022

FW DESK Mumbai

Kickstarting the month that celebrates International Women's Day, Airbnb hosted a panel discussion featuring actor and author Soha Ali Khan, Singer & Songwriter Lisa Mishra, Entrepreneur Kirti Poonia (Co-founder, Relove) and Airbnb Host Kakoli. The panelists shared their thoughts on 'Embrace Equity', which is this year's theme for International Women's Day.



Women power Airbnb's community of Hosts in India and globally. More than half of the global Airbnb Host community comprises of women*. Many such Hosts are pillars to their local communities - employing other women, including some in marginalized communities, catalyzing economic activity and contributing to regrowth. Airbnb women Hosts in India cumulatively earned over INR 1 billion in 2022**, according

to Airbnb's internal data. In addition to this, women Hosts over 60 years of age on Airbnb have earned more than INR 200 million in India in 2022, and for many of them, hosting provides essential income that aids in their retirement.

Highlighting the importance of women becoming Hosts on the Airbnb platform, Amanpreet Bajaj, General Manager - Airbnb India, Southeast Asia, Hong Kong and Taiwan said,

"At Airbnb, we are deeply committed to fostering diversity, equity, and inclusion within our host and guest communities. We recognize the unique value that women Hosts bring to our platform, adding a diverse perspective and energy that enhances the overall Airbnb experience for our guests. We strongly believe that women entrepreneurs are crucial drivers of economic growth, job creation, and social transformation. To support women Hosts, we work closely with communities of women around the world, helping them to unlock the potential of their homes and providing them with the necessary resources and knowledge to succeed as entrepreneurs. We are committed to fostering an environment of respect and inclusivity for all, and we are continuously working to strengthen our efforts to create a more diverse and equitable Host community."

Akasa Air completes six months of successful operations



ARUN KUMAR RAO Bengaluru

Indian low-cost carrier Akasa Air completed six months of operation. Speaking at press conference at an event to mark the airline's first six months of operation, Vinay Dube, Founder and CEO, Akasa Air said, "We have successfully executed our ambitious and unprecedented scale up plans over the last 200 days. As

we have grown and delivered to our plans, Akasa Air has become the preferred carrier for an increasing number of travellers across the country. As India's greenest, and most affordable airline."

Dube said it plans to go international by the year-end and intends to set up a learning academy in Bengaluru. He also said Akasa has already ordered a fleet of 72 aircraft of which 18 have

been delivered and planning to hire 300 pilots in coming months."

He added "I am not going to disclose the number but by the end of the year we will place large order for aircraft. It will be in three digits and it will be significant."

Six months into operations, the airline is operating more than 700 weekly flights across 14 domestic destinations including Mumbai, Bengaluru, Delhi Chennai, Cochin, Ahmedabad, Guwahati, Agarala, Goa, Vizag, Pune, Lucknow, Hyderabad and Varanasi across 23 unique routes.

Praveen Iyer, Co-Founder, and Chief Commercial Officer, said, "We carried out 1 millionth revenue passenger within six months of our operations. Alongside, we are forecasted to achieve an average of 100 flights per day, starting 10th of March 2023".

Kurkure onboards Sara Ali Khan as its new brand ambassador



FW DESK New Delhi

Kurkure, one of India's most loved snack brands, has made a new addition to the brand family. Popular actress and Bollywood star, Sara Ali Khan, has been onboarded as the new brand ambassador. She made the announcement with an entertaining Instagram reel that shows her in her natural element. The reel received over 50K views in just 10 minutes of her reveal!

In true Sara style, she addresses the chatter around the masaledaar collaboration with a chatpatti rhyme that has everyone smiling. "Toh kal maine share ki thi ek chatpatti news. Fun, masala, masti, those are your clues. It'll take away all your blues, no matter what flavour you choose... It's time to tell you happily, Sara is now a part of the Kurkure family."

As a brand, Kurkure has always been the family-entertainer with light-hearted humour and fun-filled moments. With its wide array of delicious products and innovative storytelling in the past 20+ years, the brand has transformed the simplest, most mundane moments into quirky, over-the-top ones. Synonymous to the brand, Sara Ali Khan is known for her fun and playful persona that adds a bit of masti in the daily lives of her fans. Speaking on the unveil, Neha Prasad, Associate Director and Brand Lead, Kurkure said, "Bringing her expressive and entertaining persona, Sara makes for a great addition to Kurkure's masaledaar family! Her exuberance and cheerfulness personality the Kurkure personality, and we are sure that audiences will love her as a brand ambassador."

Goat Farming Goes Scientific for Profit- ICAR signs two MOUs for Goat Husbandry



KAVITA SHARMA

Mathura, UP- For the Production of more goats in the country and to attract the educated youth towards goat husbandry, the Central Institute for Research on Goats (ICAR) have joined hands with Mera Farm House Chandigarh and Youth Rural Entrepreneur Foundation (YREF), karela, Ghazipur, (Uttar Pradesh). The Director of ICAR, Dr Manish Kumar Chalti after signing both the MoUs said, these collaborations will definitely increase the reach of goat farmer to the newer developed technologies and would also aid in scientific goat farming for getting maximum benefits. This Scientific approach will be beneficial for small, marginal and landless farmers to reap maximum benefits. The improved practices will be economical in terms of housing, input costs like feed, supplements, etc leading to better profitable ventures.

Musk may appoint Boring Company CEO Steve Davis as new Twitter head



Amid the continuing layoffs at Twitter, Elon Musk may have zeroed in on its new CEO -- Steve Davis who is a long-time associate of Musk and currently the CEO of The Boring Company.

The Boring Company is an infrastructure and tunnel construction services company founded by Musk. According to Platformer, Davis came to Twitter as part of Musk's transition team last year. Musk had tasked Davis with cutting \$500 million in costs but he ended up cutting nearly \$1 billion. "His success in bringing costs down by any means necessary has led to growing speculation internally that Musk will choose him to be Twitter's next CEO," the report mentioned.

Davis has emerged as one of Musk's top lieutenants at Twitter, which is going through massive churning and layoffs. According to the report, the latest job cut impacted more than 200 employees and Davis had a key role to play. The latest layoff round impacted more product managers, engineers, and a number of people on data science. Chris Reidy, the company's acting head of sales, was also asked to go.

With this recent cut, the Twitter CEO has done at least four rounds of layoffs. This is happening despite his promise not to sack more employees after his brutal layoff exercise in November last year that affected two-thirds of the micro-blogging platform's 7,500 employees. The Boring Company was formed as a subsidiary of SpaceX, before separating in 2018.

Its ongoing projects are designed for intra-city (loop) transit systems, which are all-electric, zero-emissions, and high-speed underground public transportation systems that shuttle passengers to their destination without an intermediary stop.

Divgi Torqtransfer Systems Limited announces gearbox IPO

DOMINICK RODRIGUES Mumbai

Divgi Torqtransfer Systems Limited (Divgi TTS) announced on February 27 here a fresh issue of Equity Shares aggregating upto Rs 180 crores and Offer for Sale of 3,934,243 Equity Shares. The issue opens on March 1, 2023 and closes on March 3, 2023.

The Issue size is between Rs 400 - Rs 412 crores and the number of shares between 7,148,528 -- 6,985,090 with the price band at Rs 560-590.

Jitendra Bhaskar Divgi, Managing Director, Divgi Torqtransfer Systems Limited (Divgi TTS), said the company is among the few automotive component entities in India with capability to develop and provide system level transfer case, torque coupler and dual clutch automatic transmissions (DCT) solutions.

Noting that the company has the capability to develop and

provide transmission systems for electric vehicles (EVs), he said it is in the process of designing and developing prototypes of transmission systems for EVs pursuant to receipt of a business award for this purpose.

"We are the +bellweather+, +harbinger+ for new gearbox products in the complete landscape of the automobile industry and are contributing to India's success story as being the +bright+ spot -- amidst global 'recession' talk -- through our association with companies locally and worldwide," he said.

Pointing out that this IPO would provide "elbow room" and flexibility to the company to manoeuvre in the market, he said R&D would decide the competitiveness of Indian SMEs going forward.

"India's largest EV transmission facility is coming up in Pune within the next few months for producing 100,000 transmission units



per year," he said while quoting statistics of 2035 witnessing entire Europe and 50% of the USA becoming an "electrified automobile industry" with India witnessing encouraging prospects.

"Today, OEMs are looking for suppliers in R&D and we are partnering Stuttgart (Germany) in bringing out the next generation of such products," he said while describing the company's key strategies in going forward as: capturing market opportunities in the growing EV space; and the fast-growing demand for 'automobiles transmission' in the passenger UVs segment.

With global focus on carbon

neutrality and energy security by 2045 calling for agile flexibility, the company was integrating engineering sciences of gearboxes to predict a performance "that will give us an edge in the marketplace," he said.

"Today, EVs have only one-speed gearboxes, but people are looking for two-speed gearboxes and we have all this technology to move from +niche+ to +mainstream+ amidst 'headwinds' but definite growth," he added.

The company has three manufacturing and assembling facilities located at Sirsi in Karnataka, and Shivare and Bhosari in Pune, he said while highlighting the client base of global OEMs and global transmission systems suppliers with their top-5 customers accounting for 92.66%, 91.28%, 92.86% and 86.94% of their revenue for 6 fiscal months ending September 30, 2022, Fiscal 2022, Fiscal 2021 and Fiscal 2020 respectively.

DGCA approves modification for Hindustan-228 aircraft with 19 passengers

ARUN KUMAR RAO Bengaluru

A new variant of HAL aircraft 'Hindustan 228-201 LW' has been approved by the Directorate General of Civil Aviation (DGCA), HAL statement announced here today.

This variant has maximum take-off weight of

5695 kgs with 19 passenger capability, statement said. With this modification, the aircraft would fall in the Sub 5700 kg aircraft category. This variant provides several operational benefits for operators such as reduced pilot qualification requirement enabling pilots with Commercial Pilot License to fly the aircraft, enhanced

availability of pilot pool for the aircraft and reduced operational cost. In addition, the new variant will result in reduced training requirement for flying and ground crew including aircraft maintenance engineers, HAL said.

HAL also has approval for 6200 Kgs AUW with 19 passenger capability.



ESIC Hospital in Sanand, Gujarat to be built with the Design and Plan by Prateek Parashar

UNION MINISTER GOVT. OF INDIA BHUPENDRA YADAV AWARDED THE FIRST PRIZE IN THE NATIONAL LEVEL COMPETITION

FW DESK New Delhi

Prateek Parashar, a student of Poornima University (PU), Jaipur was awarded by the Union Minister of Employment and Labour, Forest and



Climate Change, Bhupendra Yadav for preparing the best plan and design of an upgrade-able ESIC hospital from 350 to 500 beds. On the occasion of

ESIC Foundation Day, Prateek was honored with a cheque of one lakh rupees and a citation as winning the first prize at a grand function organized at

Dr. Ambedkar International Center, New Delhi. Based on this design of Prateek, a hospital will be built in Sanand town, in Gujarat State in short while. It is notable that Prateek Parashar is pursuing his Master in Urban Planning from Poornima University (PU), Jaipur.

In this regard entries from all over the country were invited for this design competition organized by the Employees State Insurance Corporation, Government of India.

Mpower and NIMHANS sign a strategic MOU to support the on-ground implementation of Tele-MANAS in pan India

ARUN KUMAR RAO Bangalore

Mpower, a mental health initiative of the Aditya Birla Education Trust, has signed an MOU today with NIMHANS (National Institute of Mental Health and Neuro-Sciences) to support the implementation of Tele-MANAS services across India. As part of the collaboration, Mpower will be responsible for setting up, operating, and managing all day-to-day affairs for the Tele-MANAS centres. NIMHANS, on the other hand, will provide Mpower with access to the platform, operating guidelines, and framework needed to operate the centers.

Mpower will leverage its expertise in providing seamless, standardized, and world-class mental health services to beneficiaries of Tele-MANAS. This collaboration aims to ensure the Successful on-ground implementation of Tele-MANAS services, as well as the accessibility and availability of trained experts and professional mental health counselling services to those in need.

Speaking to media on the collaboration Dr. Neeraj Birla, Founder and Chairperson of Mpower and Aditya Birla Education Trust said "Mpower is proud to partner with NIMHANS to provide support for Tele-MANAS. I strongly believe that public-private partnerships, such



as ours, which incorporate standardization, trained manpower, and technological support for government programs, can catalyze and transform systems and service delivery, ultimately achieving the goal of providing quality mental health services to all. We are honoured to help roll out the government's timely and much-needed Tele-MANAS program.

Dr. Pratima Murthy, Director and Senior Professor of Psychiatry at NIMHANS, remarked "The COVID-19 pandemic has exacerbated mental health issues among people of all ages, leading NIMHANS to launch the National Tele Mental Health Programme. Our goal is to provide basic support, counselling, and mental health services staffed by professionals, and by collaborating with Mpower, we can leverage their expertise to reach a wider audience, regardless of demographics". She said, Mpower boasts a robust team of 140 trained mental health professionals

who provide a range of multidisciplinary mental health services, including counselling, psychiatry, speech therapy, occupational therapy, and counselling across various segments and age groups with extensive experience in operating a mental health helpline.

Tele-MANAS follows a two-tier model, with Tier 1 consisting of state Tele-MANAS cells that employ trained counsellors and mental health specialists. Tier 2 has specialists available at District Mental Health Programme (DMHP)/ Medical College resources for physical consultation and/or e-Sanjeevani for audio-visual consultation. A toll-free, 24/7 helpline number (14416) has been established across the country, allowing callers in need to select their preferred language and receive the necessary assistance. Through this MOU Mpower will support these offerings to ensure access to professional mental health services across the all of India.

Yulu & Bajaj Auto partnership launch new electric 2-wheeler platform purpose-build for urban mobility needs

ARUN KUMAR RAO Bengaluru

Yulu, India's largest shared electric mobility player, and Bajaj Auto, most valuable two-wheeler company, today launched "Miracle GR and DeX GR" new generation vehicles developed on a purpose-build platform for electric 2-wheelers that is engineered for India consumers, climate and road conditions. With their unique form-factor, ergonomic design and tech-powered utility, the Miracle GR and DeX GR are set to offer superlative experience to customers along with higher operational efficiency, thus dramatically improving Yulu's overall financial metrics.



smart, shared, sustainable, and safe electric vehicles. Powered by Yulu's revolutionary AI-let technology stack and exclusively manufactured by Bajaj Auto, the Miracle GR and DeX GR are made in India, for the world, and are being rolled out by Chetak Technology Ltd (a 100% owned subsidiary of Bajaj Auto). Amit Gupta-Co-Founder

and CEO, Yulu said during Launch "Together with Bajaj Auto We are setting a new benchmark in urban mobility by ensuring affordable access to the best-in-class ride, while taking pioneering steps toward green commuting". He also said that "Mobility needs and customer expectations are rapidly changing and traditional

ownership models are being disrupted. As a leader in shared mobility, we understand the criticality of curating purpose-built vehicles and robust energy infrastructure to create long term value. Our partnership with Bajaj Auto was born out of this common vision and this launch will further solidify our position as a market leader in the shared mobility space, while reinforcing our commitment to sustainably solve the problems of traffic congestion and air pollution for daily commute and last-mile deliveries".

S Ravikumar, Chief Business Development Officer, Bajaj Auto Ltd said, "Going electric is a key strategic priority at Bajaj and Yulu is an integral part of this strategy. Yulu's deep expertise in EV technology and market knowledge coupled with Bajaj Auto's strong, world-class R&D and manufacturing capabilities, is a powerful force that is shaping India's future of mobility."

The Lexicon Institute of Media & Advertising launches short term courses, These courses enhance a deeper perspective about digitalization

FW DESK

Considering having an online presence is key to making products and services viral, businesses are using digital marketing tools to accelerate their growth. With an objective to boost the digital learning and training ecosystem the Lexicon Institute of Media and Advertising has launched Six Short Term Courses that deal with the overall as well as the specifics in digital and social media marketing like performance marketing and influencer marketing.

Each course has been designed to help students to understand monetization opportunities for the different business channels that can give rise to several successful start-ups. This has also opened up opportunities for those skilled in creating content, understanding audience segmentation, automating tasks besides optimising and managing social media campaigns.

Indian market cap to GDP ratio has to double in journey towards a developed nation: Study

FW DESK
New Delhi

Indian equity market has to double its market capitalisation-to-GDP ratio (2:1) and take it all the way to USD 80 trillion in the next 24 years as the country pursues its ambition to reach the status of a developed nation by 2047, an ASSOCHAM-CareEdge joint study has said.

"Indian stock exchanges feature among the top 10 in the world in terms of market capitalisation. Currently India's market capitalisation is about USD 3.5 trillion which is almost equal to India's GDP. If we look at the US for comparison, the market cap of the USA (USD 42 trillion) is nearly double of India's. India's GDP is to reach USD 40 trillion in 2047, to achieve the USA 2:1 ratio of m-cap to GDP, India's market



capitalisation needs to grow to USD 80 trillion. This implies a CAGR in market capitalisation of about 14% in the next 24 years", the study titled: 'Indian Capital Market: Driver of Growth During Amrit Kaal' pointed out.

The ASSOCHAM-CareEdge Ratings joint study did a mapping of the Indian capital market for the long term in sync with India's ambition to reach the milestone

of a developed nation when the country completes 100 years of its Independence, said the chamber Secretary General Mr Deepak Sood. He said "Capital markets provide a platform for wealth creation in the economy, and India is one of the fastest-growing wealth management markets in the world." The study highlighted several building blocks required for taking the Indian

capital market to the next level. Among others, it referred to the recommendations of a SEBI Committee emphasising strengthening of the market infrastructure institutions (MIIs).

The MIIs include stock exchanges, clearing houses and depositories which play a vital role in upholding the nation's economic infrastructure. In 2022, the SEBI Committee on Strengthening Governance of Market Infrastructure Institutions' underlined the need to strengthen governance norms at MIIs. The report identified seven MIIs i.e Bombay Stock Exchange (BSE), National Stock Exchange (NSE), Metropolitan Stock Exchange of India (MSEI), Multi Commodity Exchange (MCX), Central Depository Services (CDSL), National Securities Depository Limited (NSDL) and the Multi

Commodity Exchange Clearing Corporation. The ASSOCHAM study further quoted the SEBI Committee report, stating these institutions are in the nature of public utility infrastructure service providers in the securities market, and hence they constitute the key element in the economic growth of the country.

The study re-emphasised the recommendations of the SEBI panel which had said that the MII's policy should adequately cover all methods of data sharing (including emails and social media) with appropriate delegation of powers. There should be continuous supervision by MIIs of all its members by leveraging technology. Besides, keeping the interest of investors in mind, the adequacy of the Investor Protection Fund and Settlement Guarantee Fund should be periodically reviewed.

RBI imposes Rs 3.06 cr penalty on Amazon Pay (India) for violation of norms

RBI had issued a notice to Amazon Pay (India) advising it to show cause as to why penalty should not be imposed for non-compliance with the directions

The Reserve Bank of India on Friday said it has imposed a penalty of over Rs 3.06 crore on Amazon Pay (India) Private Limited for non-compliance with certain provisions related to Prepaid Payment Instruments (PPIs) and Know Your Customer (KYC) direction.

"It was observed that the entity was non-compliant with the directions issued by RBI on KYC requirements," the RBI said in a statement.

The RBI had issued a notice to Amazon Pay (India) advising it to show cause as to why penalty should not be imposed



for non-compliance with the directions.

"After considering the entity's response, RBI concluded that the aforesaid charge of non-compliance with RBI directions was substantiated and warranted imposition of monetary penalty," it said.

The central bank, however,

added the penalty is based on deficiencies in regulatory compliance and not intended to pronounce upon the validity of any transaction or agreement entered into by the Amazon Pay (India) with its customers.

Amazon Pay is the digital payment arm of e-commerce giant Amazon.

Indian economy loses grip due to rate hikes dampening demand



NEW DELHI: During the October-December period, India's economic expansion likely slowed as rising borrowing costs crimp consumption that's a key growth driver, as per economists in a Bloomberg survey.

The Gross Domestic Product (GDP) numbers for Q3 will be released on Tuesday at 5:30 p.m. local time by the government.

Experts have said that GDP probably rose 4.7 per cent last quarter from a year ago.

That will be the slowest quarterly performance since the 4.09 per cent expansion in the three months ended March last year.

For the fiscal year from April 2022 to March 2023 economists are projecting growth of 6.9 per cent.

It is a tad below the government's prior 7 per cent estimate and slightly higher than the International Monetary Fund's 6.8 per cent projection.

Mexico's economy grew 3.1% in 2022



Mexico's economy grew 3.1 per cent in 2022, according to figures released by the National Institute of Statistics and Geography.

The growth inched up from a previous estimate of 3.0 per cent reported by the institute on January 31, reports Xinhua news agency.

In the fourth quarter of 2022, the Mexican economy grew by 3.7 per cent year on year, compared with a 0.5 per cent increase on a quarter-on-quarter basis, according to the institute. Industrial activity, which has strong links with the US, registered a 3.3 per cent increase last year. Analysts consulted by the central bank of Mexico forecasted economic growth of 0.98 per cent this year.

Gold jumps Rs 160; silver climbs Rs 220



NEW DELHI: Gold price jumped Rs 160 to Rs 55,940 per 10 grams in the national capital on Friday amid a rise in rates of the precious metal in overseas markets, according to HDFC Securities.

The yellow metal had closed at Rs 55,780 per 10 grams in the previous trade. Silver also climbed Rs 220 to Rs 64,700 per kilogram.

Manufacturing PMI marginally down to 55.3 in February

NEW DELHI: India's purchasing managers' index (PMI) for manufacturing in February declined to 55.3, from 55.4 in January, said a survey by S&P Global on Wednesday.

"Input costs in the manufacturing industry increased further, with firms mentioning higher prices for electronic components, energy, foodstuff, metals and textiles. However, the rate of inflation was still below its long-run average and among the weakest in over two years", the survey noted.

Despite the rising input costs, only a few firms opted to pass cost increases through to clients by lifting their selling prices, while 94 per cent left the price unchanged in order to boost sales.

"The survey showed some reluctance among manufacturers to pass on cost increases to clients, with output charge inflation easing since January", said Pollyanna De Lima, economics associate director at S&P Global Market Intelligence.

"Domestic market was the main source of new business growth, as new orders from



abroad increased only fractionally and the rise in international sales was the weakest in the current 11-month period of expansion", the survey noted.

De Lima said that the growth momentum in India's manufacturing industry was maintained in February, with new orders and output increasing at similar rates to January, and companies were confident in the resiliency of demand as they continue to add to their inventories by purchasing additional inputs.

"Job creation failed to gain meaningful traction, however, as firms reportedly had suffi-

cient staff to cope with current requirements", she said.

Indeed, there was only a marginal increase in their backlogs. Suppliers also appeared to have ample capacity to accommodate for rising input demand, shown by a stabilisation in delivery times", she added.

The manufacturing PMI data comes in the wake of the core sector data released Tuesday by the industry department. The production of eight infrastructure industries expanded 7.8 per cent year-on-year (YoY) in January, its fastest pace in four months, as seven reported positive output growth.

Softbank offloads 3.8% stake in Delhivery for Rs 954 crore

Japanese investment giant Softbank has offloaded 3.8 per cent of its stake in fully-integrated logistics service provider Delhivery for Rs 954 crore.

The Japanese fund, going through a bad patch, had invested around \$380 million (about Rs 3,100 crore) in Delhivery.

According to data available at the Bombay Stock Exchange (BSE), Softbank sold shares worth Rs 954 crore in Delhivery in a bulk deal at Rs 340 apiece. Saudi Arabian Monetary Authority, City of New York Group Trust, Societe Generale, BNP Paribas Arbitrage, Morgan Stanley Mauritius, Baillie Gifford Emerging Markets Equities Fund were



among those who bought the shares. Earlier Tiger Global had sold 1.2 crore shares in Delhivery at Rs 335 apiece.

Softbank said it lost around \$5.5 billion in its signature Vision Funds alone in the October-December period, "reflecting declines in the

share prices of a wide range of portfolio companies". The investment giant had lost \$10 billion in the previous quarter (July-September 2022).

Meanwhile, Delhivery provides a full suite of logistics services such as express parcel transportation, PTL freight, TL freight, cross-border, supply chain, and technology services. According to the company, it has fulfilled over 1.7 billion shipments since inception and works with over 28,000 customers, including large and small e-commerce participants, SMEs, and other brands.

Delhivery reported a net loss of Rs 195.7 crore against a net loss of Rs 127 crore in the year-ago quarter.

Pak rupee slaughtered hours before monetary policy review

KARACHI: The Pakistani rupee plunged by over Rs 18.89 against the US dollar in intraday interbank trade, hours ahead of the central bank's monetary policy review and amid concerns over a still stalled International Monetary Fund (IMF) deal, media reports said.

The rupee was trading at 285 against the dollar at around 11:36 a.m. (local time) after closing at Rs 266.11 a day earlier, Geo News reported. Meanwhile, in the open market, the local unit was trading at Rs 292 to a dollar. ECAP general secretary Zafar Paracha said the main concern in the market is the delay in the agreement with IMF.

However, the lender's condition to peg the currency rate with that of the grey market - also referred to as the Peshawar market - has triggered uncertainty, Geo News reported. Paracha said, in his view, the current rate is too high and shouldn't have risen that much. He added that in the grey market, the greenback was trading at Rs 290 a day ago.



Meanwhile, currency market expert Adnan Asghar said the currency has been sliding after delays in a deal between Pakistan and the IMF. He said the country is "nearing a default situation" owing to this delay, Geo News reported.

"Uncertain political situation remained another factor behind the rupee's depreciation," he added. Pakistan Tehreek-e-Insaf (PTI) Chairman Imran Khan has slammed the government for 'slaughtering' the rupee.

"Rupee slaughtered - lost over 62 per cent or 110/\$ in 11 months of PDM. This has increased public debt alone to Rs 14.3 trillion and historic 75-year high inflation 31.5 per cent," the former Prime Minister said, Geo News reported.

Government estimates 7 per cent GDP growth in FY23 while Q3 bearish at 4.4 per cent

NEW DELHI: The Indian economy is predicted to grow by 7% in financial year 2022-23, but GDP growth slowed to 4.4 per cent in the third quarter (October-December 2022) of this financial year, said the government on Tuesday.

Centre released its second advance estimates of national income on Tuesday and is same as it was predicted in the first advance estimates released in early January.

However the slowdown reported in the third quarter (October-December 2022) of this financial year is the slowest it has been since the January-March 2022 quarter. The slowing growth in Q3



not only marks the second consecutive quarter of slowing growth (Q2 growth at 6.3 per cent was lower than Q1 growth of 13.5 per cent), but also comes on the back of a low

base of 5.4 per cent growth in Q3 of last year.

Typically, a low base leads to higher growth levels, but this has not been the case in this quarter.

Indian short-form video market to reach up to \$12 bn by 2030

NEW DELHI: Indian short-form video market monetisation is at the cusp of a breakout and could potentially be an opportunity of \$8-\$12 billion by 2030, a report said on Friday.

Indian apps now compare well with global short-form apps and have a lead on content depth in three of the five top content genres, with significant differences in offerings around music/dance and dialogue/acting content, according to a report by Redseer Strategy Consultants.

The report projected the marketing spend on influencers to be worth \$2.8-\$3.5 billion in 2028, from the current level of \$0.35-\$0.4 billion.

"Currently, brands and influencers mostly engage via intermediary agencies - a model that is broken and lacks efficiency," said Mohit



Rana, Partner, Redseer Strategy Consultants.

"There is a need for a tech-enabled, transparent and scalable solution. Creator market-

places can bridge this gap", he added.

Globally, short-form video platforms and e-commerce platforms are increasingly fo-

cus on video commerce to enhance customer engagement and boost sales.

In India, video commerce has just started, with short-

form video platforms expected to capture 40 per cent of the \$8-11 billion video commerce market in 2030.

Furthermore, the report showed that the preferred language for content consumption in metro and tier 1 cities is Hindi, followed by English and other regional languages.

It also observed that user-generated content (UGC) platforms are developing creator marketplaces that can become a centralised network for creators to connect with brands.

This can benefit both creators and brands, as it provides a platform for creators to showcase their work and for brands to find suitable creators to work with.

The report also highlighted that virtual gifting on short-form video platforms in India is expected to become \$1.7 billion by 2030.

Banks to not operate every weekend if IBA approves proposal



NEW DELHI: The Indian Banks Association (IBA) is reviewing proposal of Indian banks to remain shut on every Saturday which would make it a weekend holiday.

Once approved this would increase bank holidays across the year, however the proposal for a five-day work week would also see employees working 10-hour shifts from Monday to Friday.

While some prefer to do their banking online, the proposal may impact those who need to visit their bank

branches over the weekend. Currently, banks remain open on the first and third Saturday of every month.

The proposal for the increased work hours has not yet been approved by the IBA, but it may get a push from the association.

The IBA is currently in talks with the United Forum of Bank Employees (UFBEs) regarding the proposal for a five-day work week. The proposal is being closely monitored and further updates are expected in the coming weeks.

Global economy changed by Ukraine war

Russia's invasion of Ukraine sent shockwaves through the global economy and now, a year on from the start of the attack, the world is fundamentally changed, the media reported.

Trends that were already in motion have accelerated, as the need to move away from fossil fuels to greener, renewable energy supplies became more urgent, The Guardian reported.

Food prices have soared, increasing hunger in the developing world, and forcing governments, businesses and people to adapt to lasting shifts, The Guardian reported.

The surge in global energy prices since the invasion has pushed inflation across advanced economies to its highest levels in decades, squeezing household incomes and



weighing on economic growth.

The inflation surge led central banks to increase interest rates, which drove up borrowing costs for households and businesses. Mortgage costs in the UK and several other nations have risen sharply, stoking fears of a property crash.

Economists expect inflation to cool rapidly over the coming

months, as the initial surge in energy prices drops out of the calculation for the annual increase in rising living costs. However, gas and electricity prices remain much higher than before the invasion, The Guardian reported.

Russia and Ukraine are, respectively, the world's largest and fifth-largest exporters of

wheat, accounting for almost a third of global exports. They are also significant producers of fertilisers and other essential commodities. As war disrupts these supplies, food prices have rocketed to unprecedented levels, The Guardian reported.

While this has posed challenges globally, developing nations that are net food importers are particularly exposed. Countries in north Africa and the Middle East are among the biggest buyers of Russian and Ukrainian wheat.

But these poorer countries are facing a double whammy. Moves by the US Federal Reserve to raise interest rates in response to soaring inflation has pushed up the value of the dollar, making it more expensive for developing countries to import goods and borrow money on global markets de-

nominated in the US currency.

International trade was already fragmenting before the Russian invasion, but the trend has been accelerated in the past year amid rising geopolitical tensions and concern over supply chain security. After the disruption caused by Covid, and with an eye on the conflict and shifting global relations, companies have pushed to reshore or "friendshore" production, bringing it closer to home, The Guardian reported.

Ian Stewart, chief economist in the UK at accountancy firm Deloitte, said: "The lure of cheap raw materials from Russia is spurring sanctions avoidance on a previously unseen scale. Russian oil shunned by the EU has found ready customers in China, India and Turkey," The Guardian reported.

Sikhs begin langar service as cyclone Gabrielle batters New Zealand



Weeks after cyclone Gabrielle hit New Zealand leaving at least 11 dead and displacing thousands, the Sikh community has cooked and delivered more than 7,000 meals so far to those in need.

When Gabrielle hit the island's northern region on February 12, and power went out, the Sikh community in Hastings swung into action knowing there were going to be a lot of people without food.

"My first thought was that people need food so why not cook in large quantities," Sukhdeep Singh, a volunteer, told NZ Herald.

He then made his way to the Eastbourne St gurdwara in Hastings, where he cooked meals along with a team of young volunteers and priests. The team cooked and delivered more than 600 meals that day.

"Our main focus was delivering to the evacuation centres for the first three to four days, then we started the rest of Hawkes bay," he

told NZ Herald. For the next three days, the community worked on identifying the locations to distribute warm meals free of cost to people affected.

Sukhdeep Singh and his team spent a lot of time co-ordinating with Civil Defence centres to help with supplies like rice, lentils and food containers.

The Hastings temple along with Havelock's Guru Ravidass temple managed to bring out 1,000 meals combined every day in order to meet high demand for food.

"Both temples are doing a service to the community during these challenging times. We are blessed and grateful to get an opportunity to serve our communities," Sukhdeep Singh told Herald.

Thousands of people have been displaced due to the calamity, the level of which New Zealand has not seen since the Christchurch earthquake in February 2011, according to authorities.

Indian-American to run for California State Assembly

Indian-American community leader and Democrat Darshana Patel announced her bid to run for the California State Assembly District 76 in 2024. Patel, 48, said she will not be seeking a third term as California's Poway Unified School District board president.

The San Diego resident's campaign has earned early endorsements from Indian-American Congressman Ro Khanna.

"As the daughter of immigrants who struggled to realise the American Dream, I know the challenges that families can face during hard times. If not for great public school teachers and college scholarships I would not be where I am today," Patel, who moved to California as a teen, said launching her campaign.

"I am running for State Assembly because I want to make sure that every person has the opportunity to succeed and thrive, and because I can use my experience as a scientist, elected school board member, and a civic leader to make a difference in their lives," she added.

Patel said in her campaign announcement that she wants to keep communities safe, invest in public education, protect the environment, and improve and expand quality healthcare access for Californians.



UK household energy bills to rise despite price cap to fall in April



LONDON: Average household, the quarterly energy price cap in the UK will fall to 3,280 pounds (\$3,949) per year from April to June, the country's energy regulator said.

Falling from the current 4,279 pounds per year, the drop reflects recent falls in wholesale energy prices, the Office of Gas and Electricity Markets (Ofgem) said in a statement.

The cap, reviewed quarterly by the Ofgem, sets the maximum price that suppliers can charge per unit of energy, reports Xinhua news agency.

However, households in the UK are still expected to pay more for their energy consumption after April due to a cut in government support.

With the government help known as the Energy Price Guarantee (EPG) capping the energy bill at 2,500 pounds per year, and a 400-pound discount, a typical family's energy bill is about 2,100 pounds per year at present.

But from April 1, the discount scheme will end and the government has set the EPG at 3,000 pounds for the typical bill.

"Although wholesale prices have fallen, the price cap has not yet fallen below the planned level of the Energy Price Guarantee. This means, that on current policy, bills will rise again in April. I know that for many households this news will be deeply concerning," said Jonathan Brearley, Ofgem chief executive officer, in the statement.

Raising the EPG from 2,500 to 3,000 pounds will save the UK government 2.5 billion pounds, but this will come at a cost to households, said energy consultancy Cornwall Insights.

Ofgem has urged struggling Britons to contact their suppliers to make sure they are getting all the help and support they are entitled to.

Three foreign nationals killed in Canada avalanche near a mountain ski resort

Three foreign nationals were killed in an avalanche near a mountain ski resort along the Alberta-British Columbia border in Canada, local media reported. Ten people in total were caught in the avalanche, all foreign nationals except for a guide, reports Xinhua news agency. Some were seriously injured, but are expected to survive, CTV News quoted police as saying.

Police said the victims were heli-skiing near Panorama Mountain Resort when the avalanche was triggered and that rescue efforts were carried out. According to Global News, the mayor of a municipality in Germany said on Thursday that three people from his community were dead after an avalanche occurred in Canada. According to the Canadian Avalanche Centre, there are an average of 10 avalanche-related deaths in Canada every year, most of which occur in British Columbia and western Alberta.

Australia extradites Indian man over 2018 beach murder

MELBOURNE: Police in Australia are extraditing an Indian man over the murder of a woman who was found dead on a Queensland beach in 2018, authorities said, adding that he is expected to arrive in Melbourne on Wednesday.

Rajwinder Singh, who is being flown from Delhi to Melbourne accompanied by detectives, is accused of killing Toyah Cordingley, reports the BBC.

According to detectives, Cordingley, 24, had gone to Wangetti Beach, between the popular tourist hotspots of



Cairns and Port Douglas, to walk her dog on October 21, 2018, but never came home. Her body was discovered by her father the next day, half-buried in sand dunes.

The BBC report said that

the 38-year-old accused will first have to appear in court in the state of Victoria, before being moved to Queensland where the crime took place. He will then face a magistrate in Brisbane, probably later this week, before being remanded in custody. Singh was arrested in Delhi in November last year, after the Queensland government put

up a \$A1 million (\$672,000) reward for information.

Originally from Buttar Kalan in Punjab, Singh had been living in Innisfail at the time of the murder which is about two hours from the crime scene. Australian police have alleged that the accused fled the country just hours after the murder and had been staying in Punjab since evading arrest. At the time of Singh's arrest, Queensland Police Minister Mark Ryan said the development had been "a long time coming" and marked "the next stage of delivering justice for Toyah".

Cap reached for H-2B visas for second half of fiscal year 2023

AThe US has received a sufficient number of applications to meet the congressionally-mandated H-2B cap for the second half of fiscal year 2023, the country's federal agency for immigration services announced.

The US Citizenship and Immigration Services (USCIS) said February 27 was the final receipt date for new cap-subject H-2B worker petitions requesting an employment start date on or after April 1 and before October 1.

Currently, the congressionally-mandated cap for H-2B visa is set at 66,000 per fiscal year, with 33,000 for workers who begin employment in the first half of the fiscal year (October 1-March 31) and 33,000 for



workers who begin employment in the second half of the fiscal year (April 1-September 30).

The agency also announced the filing dates for the supplemental H-2B visas for FY 2023, made available under the supplemental visa temporary final rule. Under this rule, the USCIS began accepting H-2B petitions increasing the cap by up to 64,716 additional H-2B non-immigrant visas for FY-2023.

These supplemental H-2B visas are for US employers seeking to petition for additional workers at certain periods of the fiscal year before September 15.

They are available only to US businesses that are suffering irreparable harm or will suffer impending irreparable harm without the ability to employ all the H-2B workers requested in their petition, the USCIS said.

The agency further said that it will continue to accept H-2B petitions that are exempt from the congressionally mandated cap, which includes current holders of this visa in the US who wish to extend their stay and, if applicable, change the terms of their employment or change their employers.

World needs peace in Ukraine, an empowered Global South can provide it!

NEW DELHI: One year after the launch of the "special military operation" by the Russian President, which escalated the ongoing Russo-Ukraine conflict into war, there appears no sign of peace on the horizon. The conflict has caused high casualties amongst both armies and within the civilian population in Ukraine. There are almost eight million Ukrainian refugees across Europe, and another six million displaced inside the country. It's estimated 90% of these are women and children. The continuing conflict has led to talk of a new Cold War and very worryingly a step back from the New Strategic Arms Reduction Treaty, which was to reduce the stockpile of nuclear weapons held by the USA and the Russian



Federation.

As part of the global federation of ActionAid we have learnt that in Ukraine women and girls are experiencing escalating levels of violence with no adequate protection as the situation worsens 'by the day'. Protection of women has been 'forgotten' after concerns over glaring gaps in mental health support and

safeguarding.

We are deeply concerned that the rights of women and girls affected by the Ukraine conflict are being failed and they aren't receiving the protection they desperately need to safeguard them physically and mentally from abuse. With increased threats of sexual and gender-based violence, ActionAid is call-

ing for the needs of women and girls to be put first and not forgotten.

ActionAid, working with partners in Ukraine and surrounding countries, has seen worsening levels of sexual and gender-based violence on women and girls both inside and outside the country.

Large numbers of people have been displaced in Ukraine and this has added to the vulnerability of women and girls, out of those who have moved into shelters two thirds are women (65%) and a quarter (25%) are children. Always disproportionately impacted in a crisis, women and girls are being forced to carry out transactional sex in exchange for food and survival. There are reports of women and girls 'disappearing' and trafficking is a major risk.

Teledyne e2v releases 1.5 Megapixel version of Optimom, a turnkey optical module for quick and easy development of vision systems

GRENOBLE (FRANCE) : Teledyne e2v, a part of Teledyne Technologies [NYSE: TDY], announces the release of Optimom 1.5M, the latest member of the Optimom™ family, a new range of turnkey optical modules that can be instantly integrated into vision systems.

Optimom 1.5M is a complete board-level vision extension made to accelerate development time, reduce R&D investment, and scale down manufacturing costs for embedded vision and AI vision solutions. It comprises of a proprietary image sensor, a tiny 25mm square board with

lens mount, and optional lens in various options. Featuring a native MIPI CSI-2 protocol, the Optimom 1.5M module is provided with a complete development kit, which includes adapter board, cabling, and Linux drivers for instant integration with MIPI-based processing units such as NVIDIA Jetson or NXP i.MX solutions.

Featuring a 1.5 Megapixel CMOS image sensor, Optimom 1.5M provides a wide 1,920 x 800 format ideal for scanning applications such as handheld scanners, auto ID systems, laboratory equipment, or drones.

Sri Lanka to launch mobile app to protect tourists

Sri Lanka is to launch a mobile app from March 1 to protect tourists, Tourism Minister Harin Fernando said.

He said the app can be operated in seven languages. The mobile app will register all three-wheelers and a barcode will be displayed on the vehicle for foreign tourists to scan, the minister said.

Once a tourist reports an incident by scanning the barcode, police and tourism officials would take action, he said.

The ministry will operate a 24-hour active call center to support the app, he said. The police can also monitor the app and take appropriate action in the event of any incidents that inconvenience



or endanger tourists.

Tourism, one of Sri Lanka's leading foreign exchange earners, has suffered a setback due to the Covid-19 pandemic and

economic and political crises in the country. Sri Lanka aims to attract around 1.5 million tourists in 2023 and 3 million tourists in 2024.

New York's Seaport welcomes spring with Holi

The arrival of spring! On March 18, the Seaport will hold its yearly Holi celebration in collaboration with The Culture Tree and South Street Seaport Museum. Originating in the Indian Subcontinent, the spring-time celebration of Holi is now celebrated all over the world as a way to celebrate the arrival of spring, embrace inclusivity, and have some fun with colour.

"The Seaport would not be the same without the people and events that nurture inclusivity, promote creativity and deepen cultural understanding," says Ellie Chamberland, Vice President of Marketing at the Howard Hughes Corporation. "We are grateful for our relationship with The Culture Tree and the opportunity to host an annual Holi celebration with our neighbours."

Reading of Kahani Rangeeli (Colourful Story) (11 a.m.) The



morning begins at the South Street Seaport Museum with a special bi-lingual (Hindi - English) book reading of Kahani Rangeeli, or Colourful Story. Author Anu Sehgal will debut her first book and read the colourful story of Holi with Krishna and his friends, learn about the ancient stories of Holi, and why it is celebrated. Following the storytime, children can

make puppets in preparation for the puppet show, Colours of Krishna's Love following.

The Foods of Holi (11.30 a.m.) Indian food expert Nisha Vedi Pawar from @lovelaughmire will talk about traditional foods of Holi, their cultural and nutritional significance.

Colours of Krishna Puppet Show (11.35 a.m.) The puppet show, Colours of Krishna's

Love, highlights one of the most beloved stories from Krishna's childhood, engaging in games and antics with his friends and family, including Radha and Sudama. These beautiful moments from Krishna's life celebrate unconditional love and friendship. The show will include dance, drama, puppetry, songs and a grand finale in which the children can play with their own Krishna, Sudama, and Radha puppets. This show is produced in partnership with WonderSpark Puppets and The Culture Tree.

Bhangra Dance Lesson with Sarina Jain (12.30 p.m.) Renowned dancer Sarina Jain will be leading a colourful and vibrant dance lesson. Known as the "Indian Jane Fonda," Jain is the founder of Masala Bhangra, a workout series utilizing steps from Bhangra dancing, an energetic traditional folk dance from Punjab. Dholi Amrit from

Premier Drummers will join in to give traditional beats.

Holi festivities will end with powder play, the quintessential part of the holiday when everyone may joyfully toss the vibrant traditional colours throughout the Seaport (Holi Hai!). The colour throwing will begin at 1 p.m. on Fulton and Front streets and the colours may be purchased from vendors at the event. Visitors can also sample traditional Indian cuisine enjoyed during this annual holiday, and shop at the outdoor Indian market on Front Street featuring nearly a dozen Indian-owned businesses, including Tagmo, the Seaport's own Indian restaurant.

Head to The Seaport website to register for all activities hosted at the South Street Seaport Museum and for more information on Holi, the festival of colours.

Rishi Sunak govt should make its position clear on Sikh activist Jagtar Singh Johal : Keir Starmer

LONDON: UK Labour party leader Keir Starmer has said Prime Minister Rishi Sunak and the Foreign Office seem to be pulling back support for British Sikh Jagtar Singh Johal, lodged in an Indian jail for five years.

According to The Guardian, the Sunak government has refused invitations to echo assertions that India has arbitrarily detained Johal. Johal aka Jaggi Johal was arrested by Punjab Police on November 4, 2017, in Jalandhar over his alleged role in killings by the Khalistan Liberation Force (KLF), a banned terrorist organisation.

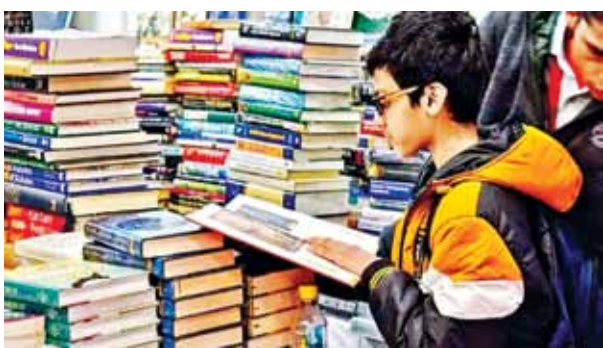
Former UK Prime Minister Boris Johnson as well as a UN panel on arbitrary detention had said last year that Johal has been arbitrarily detained, without any prosecution started. Calling it an "important step", Starmer wrote to Sunak early in February asking him what action he intends to take on the matter. "I would like to ask if you can confirm if the UK government still believes that Jagtar is being arbitrarily detained and if so, what further steps your government will take to secure a breakthrough in the case?" he said. In response, according to The Guardian report, Sunak avoided the direct question, saying that the FCDO (Foreign, Commonwealth and Development Office) "continues to provide consular support" to Johal and his family.

The Labour leader said Johnson's recognition of arbitrary detention should have led the FCDO to formally seek the Briton's release, which did not



happen. "I am therefore concerned that in his response to my letter and in discussions with Jagtar's family, Rishi Sunak's government may now be backsliding on their previous stance. To ease these fears, it is crucial No. 10 and the Foreign Office make their position on arbitrary detention clear," The Guardian cited Starmer as saying.

"It is the duty of the British government and political parties in Westminster to make proper representations and do what it takes to bring him home to his family in Dumbarton." An FCDO spokesperson told the paper that they have consistently raised concerns about Johal directly with the Indian government, including allegations of torture and his right to a fair trial. "We are committed to doing what we can to assist him," the spokesperson told The Guardian. The free Johal protests are now directed toward the British -- earlier they were targeting India -- after a BBC report revealed last year that the alleged KLF activist was arrested in India on the basis of information provided by the UK intelligence, media reported earlier.



World Book Fair 2023 Best place for book lovers

MAHIE JK

"There is no friend as loyal as Books" yes and for those who believe that reading Books is

a blessing, Delhi Book fair is the right place for you. After the gap of two years since coronavirus outbreak, the fair is

being held in Delhi and more than 1000 publishers from 40 countries are participating in it. With India celebrating 75 years of Independence, Azadi Ka Amrit Mahotsav is an initiative of Government of India to celebrate and commemorate 75 years of our Culture and achievements. With various activities the New Delhi World Book fair has chosen "Azadi Ka Amrit Mahotsav" as its theme. There is a Children Pavilion promoting Children's literature and reading habits such as skits, drama, plays, story telling sessions, workshops are organized in the Children pavilion. One can witness the huge participation of children from government schools, private schools, NGOs and other organizations. To pay tribute to our Heroes

The World Book Fair 2023 have already started in New Delhi. In addition to Books one can also witness cultural program such as Songs, Drama division, Sahitya Kala Parishad, in the evening of India's struggle, the Education Ministry has launched a Yuva prime minister scheme for mentoring young writers. Government of India has launched PM-YUVA Mentorship Scheme to train young and budding authors below the age of 30 years. One can witness the Pictures of freedom Fighters with their details. With an idea of enhancing and sharing literary ideas, an Author's Corner as well as International Events corner is also found. The foreign Exhibitors, Em-

bassies, Cultural Centres and Publishers are encouraged to book slots for organizing book launches, literary programs, and workshops for children and Adults. The Authors corners is also designed in various halls of the fair, one can find Lekhak manch, Sahitya manch, sharing the ideas and literature. The World Book Fair 2023 have already started in New Delhi. In addition to Books one can also witness cultural program such as Songs, Drama division, Sahitya Kala Parishad, in the evening. The foreign artists are also participating in the fair, receiving appreciations from all quarters of the country. The New Delhi World Book fair is scheduled from 25 february to 5 March at centrally located Pragati Maidan. So go fast and grab this opportunity.

Comedian Bharti Singh visits HIIMS for her mother's kidney treatment



KULBIR SINGH KALSI Chandigarh

Renowned stand-up comedian Bharti Singh, who hails from Amritsar, visited HIIMS (Hospital & Institute of Integrated Medical Sciences) to get her mother and mother-in-law treated, where both are undergoing treatment for kidney diseases through Naturopathy. At HIIMS, chronic diseases are treated through Naturopathy, Ayurveda and Homeopathy. HIIMS's flagship hospital is located near Chandigarh at Dera Bassi. Bharti's mother said that she was feeling much better after the HIIMS treatment. She no longer needs to take Insulin injections. Seeing the improvement in her mother's health, Bharti herself visited HIIMS and received Neem-Karela therapy, which impressed her immensely. After receiving the therapy, she felt that all the toxins were coming out from her body. When Bharti's mother-in-law had the same problem, Bharti advised her also to go to HIIMS. Both, Bharti's mother and mother-in-law, are feeling better now and are thankful to the HIIMS medical team.

HIIMS has Asia's largest Institute of Naturopathy and Integrated Sciences at Meerut, with 1000 beds, where treatment is done under the guidance of its founder Acharya Manish and Naturopathy specialist Dr. BRC. Bharti's mother is being treated by the experts there. Many incurable diseases like Kidney failure, Liver failure, Cancer, Thalassemia and Auto-immune are successfully treated at HIIMS by lifestyle changes through Naturopathy, Ayurveda, Homeopathy and Panchakarma.

Every woman wanted to be Sridevi: Rani Mukerji

MUMBAI: Docu-series "The Romantics" pays homage to Sridevi, the iconic Yash Raj Films heroine who made the entire country fall in love with her in the cult romantic blockbuster 'Chandni'. Actress Rani Mukerji said that every woman wanted to be like the late veteran star. The late Yash Chopra is seen revealing why he wanted to make a pristine love story for audiences. He said: "Our industry had reached the saturation point of violence. I said okay, now I'll do the biggest gamble of my life whatever happens. I won't make a film with formulas, with calculations. I will make a film which will touch my heart. I started Chandni."

However, the legendary Yash Chopra's career was at a low then, having delivered some unsuccessful films. So,



it was not easy for him to sign Sridevi, who in her prime was considered bigger than the heroes of India. Even though he had never worked with Sridevi, Yash Chopra admitted that he was impressed by the Tamil drama Moondram

nai to talk to her mother. It didn't matter to her who Yash Chopra is, who has made such great films, it was just the money." The success of 'Chandni' was a watershed moment for Yash Chopra and YRF's destiny and Sridevi's brilliance in Chandni has inspired the leading ladies of our times to follow in her footsteps to deliver path-breaking performances on screen. Rani Mukherji said: "Like every woman wanted to be Sridevi. She was the epitome of grace, beauty, and performance. She was just everything, that a Hindi film actress needed to have." About her memory of Sridevi as Chandni, Bhumi Pednekar said: "Oh my, God. She was just so fantastic and beautiful, and vulnerable, but she was still so womanly."

"Faisla Sahi, Zindagi Sahi" Kareena encourages parents to ensure timely vaccination for their children



FW DESK New Delhi

GlaxoSmithKline Pharmaceuticals Limited announced that the acclaimed actress and mother of two, Kareena Kapoor Khan will be the face of their latest digital campaign, "Faisla Sahi, Zindagi Sahi". Through this campaign, GSK calls on parents to comply with the vaccination card for their children as recommended by their paediatrician, not only through infancy, but also 1 year and beyond. In the digital films, Kareena talks about the 'moments' a child may miss because of 'missed vaccination'. Speaking about the campaign, Kareena Kapoor Khan said, "I am happy to be raising awareness around childhood vaccination with a trusted company like GSK. As a mother, I want to see my

children healthy and happy. In today's day & age, it is important to be cautious about our children's wellbeing as they are exposed to different germs at other public places. When I get them vaccinated on time, as recommended by their paediatrician, I am doing my bit to keep them protected from multiple diseases."

Childhood infections such as flu, meningitis, chicken pox, and hepatitis A can be dangerous for children, and in some cases may require hospitalisation and can negatively impact their crucial developmental milestones. Vaccination can help provide protection against these harmful infections and enable them to lead a healthy life. The Indian Academy of Paediatrics (IAP) recommends a vaccination schedule for children till 18 years of age. Parents often diligently follow the required vaccination card for the first year - after which vaccination can sometimes take a backseat, and children may miss some vaccinations. The campaign, "Faisla Sahi, Zindagi Sahi" encourages parents to comply with the vaccination card for their children, even beyond the first year of life, in consultation with their paediatrician.

Kedarnath and Hemkund Sahib via ropeway in less than 30 minutes

KEDARNATH, HEMKUND SAHIB TO TAKE 30 MINUTES VIA ROPEWAY

KULBIR SINGH KALSI Chandigarh

There is a double bonanza of good news for pilgrims travelling to Kedarnath and Hemkund Sahib, two highly revered holy shrines of north India. Both places will be reached in less than 30 minutes via ropeway once they are operational.

Hemkund Sahib is located at an altitude of 4,632 meters above sea level in the Chamoli district of Uttarakhand. It is be-



lieved that Guru Gobind Singh meditated at the site. Hemkund Sahib Gurudwara, situated on the banks of a picturesque glacial lake, can be reached by a trek of about 19 km from the

3,583 meters above sea level. Surrounded by majestic snow-capped mountains the temple is accessible by a trek of about 16 km from the town of Gaurikund or by helicopter services. Every year several lakhs of pilgrims take holy pilgrimages to reach these places and offer their prayers despite the difficult terrain conditions. The shrines are completely cut-off in the winter season due to extreme snowfall.

National Highways Logistics Management Limited, a 100% subsidiary of the National Highways Authority of India (NHAI), had floated tenders for the construction of ropeways to both sites so that tourists can travel

to these holy shrines throughout the year with comfort and safety, watching the picturesque mountains through the large glass windows of the state-of-the-art gondola or cable car.

G R Infraprojects (GRIL) has emerged as the lowest bidder for the construction of two ropeway projects in Uttarakhand, namely, Gaurikund to Kedarnath and Govind Ghat to Hemkund Sahib. Both projects will be developed in Hybrid Annuity Mode (HAM) and will have to be completed within four years from the appointed date. The destination stations will have a food court and utilities for the travellers.

Sukhbir reveals how he, Salman Khan came up with 'Billi Billi Akh'

MUMBAI: Punjabi singer Sukhbir, who is known as the Prince of Bhangra and boast of chartbusters like 'Ishq Tera Tadpave', 'Balle Balle', is back with another track 'Billi Billi Akh' and this time, it's for a Salman Khan film - 'Kisi Ka Bhai Kisi Ki Jaan'.

The song, video of which is set to release on Thursday, has an interesting story. The singer revealed that Salman came up with the idea for a wedding song and shared the same with him while the two were in Abu Dhabi.



'Billi Billi Akh' is an upbeat, peppy song, composed by Vicky Sandhu who's also written Punjabi lyrics, with the perfect blend of modern flair and Punjabi beats, features Sukhbir himself along with the entire cast of the movie, Salman Khan, Pooja Hegde, Shehnaaz Gill and Palak Tiwari.

Sonakshi Sinha is set to join the cast of the upcoming action entertainer 'Bade Miyan Chote Miyan'

MUMBAI: Bollywood actress Sonakshi Sinha, who returned from the Berlinale recently, is set to join the cast of the upcoming action entertainer 'Bade Miyan Chote Miyan'. The film's unit recently finished the Mumbai leg of the film's schedule and are currently filming in Scotland, the BTS picture of which was shared by the film's producer Jacky Bhagnani on Thursday.

The Scotland schedule will be followed by the Abu Dhabi schedule which will happen by the end of March. Speaking about her asso-



ciation in 'Bade Miyan Chote Miyan', Sonakshi said, "I'm excited to be a part of this amazing ensemble cast for 'Bade Miyan Chote Miyan'. It's always a pleasure to work with Akshay, and I'm looking forward to working with Tiger for the first time".

'Bade Miyan Chote Miyan' stars two of India's biggest action stars - Akshay Kumar and Tiger Shroff in the lead roles. Lauding the film's director, she said, "Ali Abbas Zafar is a brilliant director, and I have no doubt that this film is going to be a blockbuster. I can't wait for audiences to see what we have in store for them".

Meanwhile, Sonakshi also has Sanjay Leela Bhansali's web-series 'Heeramandi' and Excel Entertainment & Tiger Baby Films' 'Dahaad', which also marks the digital debut of the actress, in the pipeline.

'15th edition of TCS World 10K Bengaluru' is scheduled on May 21



ARUN KUMAR RAO Bengaluru

Procam International, pioneers of globally-renowned distance-running events in India, have announced the "15th edition of the TCS World 10K Bengaluru (TCSW 10K)," in a glittering launch event on Tuesday night. Event will be flagged off at the Sree Kanteerava stadium on May 21st. Some of the best runners, both national and international, will hit the roads during the event. The milestone 15th edition of the World's Premier 10K, highlights the growing popularity of distance-running events and the undeniable resurgence of participative sport in India.

State Minister for Higher Education Ashwath Narayana said at the grand launch of the event, "we look forward to the event every year as it has participants from around the

world. It's been a rocking event and I am sure it will continue that way. It should grow much larger" he said.

The world Athletics Gold Label Race, organized by Procam International, will see the elite athletes and amateurs in action in the TCS World 10K, the fitness enthusiasts in the Majja Run (5.1km), Senior Citizens Run and Champions with Disability (4.2km). Registrations for the \$210,000 prize money event will commence on March 1st and end on April 28th as soon as running places are filled.

Procam International Joint Managing Director Vivek Singh said, "When we started this race in 2008 we didn't know what to expect but me and my brother Anil Singh were sure that it had to be in Bengaluru. Fifteen years on TCS World 10K run in the world. Over the years, it has hosted more than 300,000 participants," he added.

Out but not down- Indian women's cricket team lost a nail-biting T-20 world cup

SUNIL THAPLIYAL

The Indian women's cricket team lost a nail-biting T-20 world cup semi-final match against defending champion Australia on Thursday in Newlands, Cape Town. And with this defeat, the Indian team's ICC knockout match losing streak continues. The women's team was on the verge of winning this game, but they crumbled under pressure and were left disappointed yet again, as they still await their first ICC trophy.

India lost the match by five runs. Chasing 173, India got off to a shaky start, but Harmanpreet Kaur and Jemimah Rodrigues gave them a boost. However, Jemimah was out for 43 and Harmanpreet was out for 52 as India faltered in the chase and were restricted to 167/8.

Indian cricket fans, who have been desperate for their team to win any ICC tournament for a decade, were disappointed when the women's team failed to qualify for the final and exited from the semi-finals, leaving them in agony for an indefinite period of time as their wait for ICC trophy is still ongoing.

The Indian women's team is



not falling behind their male counterparts at this critical juncture in the knockout match. Not only did the women lose the T-20 world cup final in 2020 to Australia, but they also disappointed fans by losing the ODI world cup final in 2017 to England.

India have not won any ICC tournament since winning the 2013 Champions Trophy under MS Dhoni's captaincy in England. India has lost seven ICC event finals or semi-finals since winning the 2013 Champions Trophy. In the 2014 T-20 World Cup final, Sri Lanka defeated India. Team India was eliminated by Australia in the ODI World Cup semifinals in 2015. The man in blue again was defeated by the West Indies in the 2016 T-20

World Cup semifinals. Later, Pakistan defeated India in the 2017 Champions Trophy final.

New Zealand eliminated Team India from the 2019 ODI World Cup semifinal match. In addition, Team India was defeated by the Blackcaps in the 2021 World Test Championship final. Such a string of defeats in knockout matches has prompted the question of why the Indian team keeps losing important matches in ICC events.

Not just Indian players, but players from all over the world, feel the pressure. The pressure mounts as the team advances to the semi-finals and finals, as do the fans' expectations. However, in order to win the game, players must remain calm.

POTPOURRI

Anil Vij thanks to music composer & singer B Praak's for including in a new song "Badhte Jaana Hai"



SATISH HANDA Ambala

Haryana Home and Health Minister Anil Vij while having talks with a group of local media persons at his Ambala camp office expressed heartfelt thanks to the famous singer and music composer B Praak for including his video and photo in the new song "Badhte Jaana Hai".

Vij said, great thanks to B Praak for including his picture and video in his latest Hindi Song of 2023 «Badhte Jana Hai». He said, this song was dedicated to the country and the

singer B Praak has included the video and his photo in the video included in the song showering flowers with his own hands on the police personnel while working hard during the Corona period when people were suffering from epidemic outbreak. Vij said, it is a great honor to include this video in the song.

Significantly, there is also a deep friendship between Home Minister Anil Vij and the singer B Praak. Earlier, Anil Vij has also sung the famous song "Teri Mitti Mein Mil Jawa" with singer B Praak and this video along with him also became very viral and much appreciated.

Yo Yo Honey Singh is excited to launch his new song 'Kanna Vich Waaliyan'



CHANDIGARH: Yo Yo Honey Singh has collaborated with singer Hommie Dilliwalla and model Aparna Nayr for his latest track 'Kanna Vich Waaliyan'.

The rapper spoke about this romantic song which he said has all the potential to be a 'chart-buster'. Yo Yo Honey Singh, who is known for his hit tracks like 'Begaani Naar', 'Achko Machko', 'High Heels', 'Break Up Party', among others, said: "We are coming to rock your world so get moving and grooving with your very own 'Kanna Vich Waaliyan'. I want to entertain the audience throughout my life with my music. Whatever I do, should be different. My mindset is not to make a hit single but whatever I'll do, I have to be different from everyone else." Hommie also added: "An upbeat song, 'Kanna Vich Waaliyan' promises Yo Yo's distinctive swag, infused with a soundscape that highlights new age melody." He said: "We have directed the video on a very large scale, it is very westernised. It narrates love, romance, and passion in an energetic beat that will make you soul happy." It features Yo Yo Honey Singh, Hommie Dilliwalla, Livia Dumont, and Aparna Nayr, produced by Gaurav Grover, co-produced by Udit Vats, directed by Mihir Gulati.

A complete **KNOWLEDGE CAPSULE**

THE FINANCIAL WORLD
Read & Lead

A weekly Newspaper from Chandigarh & Delhi

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

SUBSCRIBE: YOUTUBE CHANNEL
FW News

FOLLOW US
@thefinancialworld | @FWMedia_Tweets | fw.thefinancialworld