

REGION

2



PULL UP YOUR SOCKS FOR MAKING G-20 SUMMIT A HUGE SUCCESS: PUNJAB CM TELLS OFFICERS

CORPORATES & INDUSTRY

5



RETAIL TRADE POLICY WILL PROVE TO BE A HALF-BAKED EXERCISE WITHOUT AN E-COMMERCE POLICY: CAIT

POTPOURRI

8



ENGLISH SINGER ANNE-MARIE PRAISED DILJIT DOSANJH INDIAN SINGER-ACTOR

Punjab govt allocates Rs 3,751 cr for Industries in Budget 2023-24

CHANDIGARH: The Punjab government on Friday presented a Rs 1,96,462 crore Budget for 2023-24.

Tabling the state budget, finance minister Harpal Singh Cheema said, "the state government for the year 2023-24 has increased the total budget by 26 per cent to Rs 1,96,462."

The finance minister announced an allocation Rs 3,751 crore for the state industries.

A sum of Rs 895 crore is being provided to various industrial units in the form of 100 per cent Electricity Duty Exemption and Rs 2,700 crore is being allocated for providing subsidized Power to the industrial units situated in the State.

The state government has proposed Rs 13,888 crore for agriculture and allied sector, up by 20 per cent from the previ-



ous year.

As per reports, the government will soon launch the new agriculture policy.

"A sum of Rs 1,000 crore has been allocated for crop diversification. A revolving fund for Basmati crop purchase has also been set up," he said.

Bhaav Antar Bhugtan Yojana,

a risk mitigation crop insurance scheme for horticulture producers has also been launched.

Finance minister Cheema also announced free power subsidy of Rs 9,331 crore for the farm sector for 2023-24.

Rs 26,295 crore budget allocation has been made for infrastructure development,

which is an increase of 13 per cent over the last year.

Allocation of Rs 84 crore has been made for Defence services. Rs 15 cr allotted for setting up two new galleries of War Memorial Complex at Amritsar and Rs 3 cr being provided for maintenance of Sainik School, Kapurthala.

During his address, Cheema pointed out that the effective revenue deficit and fiscal deficit have been pegged at 3.32 per cent and 4.98 per cent of the gross state domestic product (GSDP) respectively.

A sum of Rs 74,620 crore has been proposed towards the committed expenditure, a jump of 12 per cent in comparison to FY 2022-23.

Effective capital expenditure is pegged at Rs 11,782 crore, an increase of 22 per cent according to last year.

Punjab cabinet approves excise policy for year 2023-24

THE CONDITION THAT L-50 LIFE TIME WILL BE ISSUED TO A PERSON WHO HAS BEEN ISSUED ANNUAL L-50 PERMITS FOR THREE YEARS CONTINUOUSLY HAS BEEN DONE AWAY WITH

CHANDIGARH: The Punjab Cabinet led by Chief Minister Bhagwant Mann on Friday approved the Excise Policy for the year 2023-24.

A decision to this effect was taken by the Cabinet under the Chairmanship of the Chief Minister Bhagwant Mann here at his office in Punjab Civil Secretariat-I.

Disclosing this here today, spokesperson of the Chief Minister's Office said that in order to maintain stability of liquor trade and to continue the reforms which were initiated



last year, the Retail sale license L-2/L-14A are being offered for renewal to the existing retail licensees. The policy aims to collect Rs. 9754 crore during the year 2023-24, giving an increase of Rs.1004 Crore. As per the policy the VAT charged on liquor sold by Beer Bar, Hard Bar, Clubs and Microbreweries has been reduced to 13% plus 10% surcharge.

Transfer of group shall be

allowed once during the excise year on payment of Rs 10 lakh subject to conditions laid down. The fee of annual L-50 permit has been reduced from Rs 2,500/- to Rs 2,000 and for life time L-50 permit from Rs 20,000/- to Rs 10,000/- The condition that L-50 life time will be issued to a person who has been issued annual L-50 permits for three years continuously has been done away with.

India's industrial production surges 5.2% in January



NEW DELHI: India's industrial output increased to 5.2 per cent in January which is little faster than the 4.7 per cent growth in December 2022, as per the government data. Supported by a double-digit surge in electricity generation for the third successive month, even as manufacturing output growth stayed lacking at 3.7 per cent. For the second month in a row consumer durables output contracted, falling 7.5 per cent in January. It's a tad lower than the 11 per cent drop in December. The contraction in output came on top of a 4.4% fall in January 2022.

Ludhiana bicycle industry seeks inclusion in ODOP scheme



LUDHIANA: The Ludhiana bicycle industry has urged the Union government to include Bicycles in the centre's One District One Product (ODOP) scheme.

Inderjit Singh Navug, former president of United Cycle and Parts Manufacturers' Association said, "Bicycles should be included in the ODOP scheme because our industry is in dire need of support from the Centre."

Navug pointed out that the bicycle industry was bearing the brunt of huge influx of "cheap quality" bicycle parts from China, which are jeopardising their business.

"Despite being world's second largest manufacturer of bicycles, the city's total exports are not very high," he said.

Lauding the centre's efforts to include the city's garment industry in the scheme, Harish Kairpal, finance secretary of Knitwear Club said, "We are thankful to the government for this, but it is our humble request to start sessions to make businessmen aware about the benefits of the scheme and how to avail them."

Kairpal informed that centre will support Ludhiana based manufacturers and exporters of readymade garments by helping them reach overseas buyers, and improve supply chains etc.

Union Minister Piyush Goyal to launch Startup India Investor Connect portal

NEW DELHI: Union Minister of Commerce & Industry, Piyush Goyal will chair the 6th meeting of the National Startup Advisory Council (NSAC) on March 11, 2023 in New Delhi.

He is expected to launch the Startup India Investor Connect portal, ideated by the NSAC and co-developed by DPIIT and SIDBI at this meeting.

With the theme of India@2047, the NSAC will deliberate upon matters important for evolution of Indian startup ecosystem and will cover important topics as Tech Landscape and the Way Ahead, Innovation in Logistics etc.

The Central Government had constituted the NSAC to advise the Government on measures required to build a strong ecosystem for nurturing innovation and startups in the country resulting in sustainable economic growth and large-scale employment opportunities.

NSAC includes members



from concerned line Ministries, Departments and Organisations and non-official members, representing various stakeholders such as founders of successful startups, representatives of associations of stakeholders of startups and representatives of industry associations etc.

NSAC is expected to have a rich participation from the ecosystem including S. Ramann, Chairman and MD, SIDBI, Dr. Chintan Vaishnav, Mission Director, Atal Innovation Mission, NITI Aayog and Chair, Startup20 Engagement Group, Prashanth Prakash, Partner, Accel, amongst others.

Punjab CM Bhagwant Mann participates in Hola Mohalla festivity

ANANDPUR SAHIB: Punjab Chief Minister Bhagwant Mann on Monday paid obeisance at Takht Sri Kesgarh Sahib and participated in events to mark the starting of the traditional festival of HolaMohalla.

The Chief Minister prayed to the almighty for peace, progress and prosperity in the state.

He also wished the ethos of communal harmony, peace and brotherhood are strengthened in the state with every passing day and Punjab leads the country in every sphere.

Mann said it is a divine experience for him to participate



in the starting of this festival which is a symbol of the martial spirit of the Punjabis in general and the Sikh community in particular.

The Chief Minister said he was blessed to bow here at this

He further said this revered place was also the birthplace of Khalsa as in 1699 the 10th master of Sikhs, Guru Gobind Singh, laid the foundation of KhalsaPanth at this sacred land on the historic day of Baisakhi. Mann said this sacred land has always inspired the Punjabis to fight against tyranny, oppression and injustice.

Meanwhile, interacting with officers, the Chief Minister said a huge participation of the people from different walks of life is witnessed on the holy land of Anandpur Sahib during the festival.

SGPC urge President of India for the release of Bandhi Singhs

JAGMOHAN SINGH
Amritsar

ShiromaniGurdwaraParbandhak Committee (SGPC), has given two memorandums to President of India Excellency DroupadiMurmu here today during her visit to Golden Temple.

SGPC General Secretary Gurcharn Singh talking to media informed that SGPC has heartily



welcomed President of India to Sachkhand Sri Harmandir Sahib

to pay obeisance. During her visit SGPC submitted a letter to her

and brought in her notice about the non-release of BandhiSinghs who were languishing in the different jails of the nation for the last more than two or three decades. Letter signed by SGPC president Harjinder Singh Dhama said, "I want to bring to your kind notice an important issue of Sikh community i.e. who are lodged in different Indian jails for nearly three decades despite completion of their sentences.

India-B'desh cross-border oil pipeline to open on March 18

Bangladesh's Foreign Minister A.K. Abdul Momenon has said that Prime Minister Sheikh Hasina and her Indian counterpart Narendra Modi would jointly open the maiden cross-border oil pipeline on March 18 for diesel transportation to Bangladesh.

"The good news is India will send us diesel... the (Oil) pipeline has been completed," he confirmed to media on Thursday night, adding that the two premiers will inaugurate the pipeline on March 18 through video conferencing.

According to Bangladesh



Petroleum Corporation (BPC) officials, India would export diesel through the 130-km India-Bangladesh Friendship Pipeline (IBFPL), built at a cost of around Rs 3.46 billion drawn

from the Indian line of credit (LoC). The pipeline stretches 125-km inside Bangladesh territory and 5-km inside India.

The two premiers attended the ground-breaking ceremony

for the IBFPL in September 2018 through video conferencing. Bangladesh so far used to import diesel from India through railway carriages.

Momen's announcement came a week after he held talks with India's External Affairs Minister S. Jaishankar in New Delhi on the sidelines of the G20 Foreign Ministers' Meeting last week. Momen said that India gave "high respect" to Bangladesh delegation throughout the G20 Foreign Ministers' Meeting reflecting the "excellent" Dhaka-Delhi bilateral relations

Case registered after Tikait family gets threat call



DELHI: A case has been registered against an unknown caller after the family of BhartiyaKisan Union (BKU) spokesman RakeshTikait allegedly received a call threatening to blow him up and his family for their "anti-government campaign".

Akshay Sharma, SHO, Bhairakalan police station, said: "A case has been under Section 507 of the IPC and an investigation is underway to identify the caller."

The BKU spokesman's nephew, GauravTikait, had received the call on Wednesday night.

Gaurav, son of the organisation's chiefNareshTikait, said: "Initially, I didn't take it seriously and disconnected the call."

He said he took it seriously after the person called again and said: "RakeshTikait is going around the country and you people are campaigning against the government."

Land-for-job scam: Rs 53 L seized during ED raids at Lalu's family, associates



DELHI/PATNA: The Enforcement Directorate (ED) has seized Rs 53 lakh in cash, 540 gram gold, gold jewellery weighing 1.5 kg and USD 1900 during raids on the premises of close associates and family of former Railway minister Lalu Prasad in the land-for-job scam.

According to an official of the probe agency, the recoveries were made on Friday from the residences of close associates and family members of Lalu Prasad in connection with the scam. Raids were conducted at 15 locations including at the Delhi houses of the RJD leader and Bihar Deputy Chief Minister Tejaswini Yadav.

The Central Bureau of Investigation (CBI) recently grilled former Bihar Chief Minister Rabri Devi and Lalu Prasad in the matter. The ED case is on the basis of the CBI's FIR.

In its case, the CBI had alleged that the accused in connivance with the then GM Central Railways and CPO, Central Railways engaged persons as substitutes in lieu of land either in their name

or in the name of close relatives of Lalu family. The CBI registered a case against Lalu Yadav, the then union railway minister, his wife Rabri Devi, two daughters and 15 others, including unknown public servants and private persons. "During the period 2004-2009 Yadav had obtained pecuniary advantages in the form of transfer of landed property in the name of his family members in lieu of appointment of substitutes in Group "D" posts in different Zones of Railways," the official said. A number of residents of Patna themselves or through their family members sold and gifted their land in favour of the family members of Yadav and a private company controlled by Yadav and his family.

"No advertisement or any public notice was issued for such appointment of substitutes in Zonal Railways, yet the appointees who were residents of Patna were appointed as Substitutes in different Zonal Railways located at Mumbai, Jabalpur, Kolkata, Jaipur and Hazipur.

Ahead of inaugural by PM, credit war rages for Bengaluru-Mysuru Expressway

BENGLURU: Ahead of the Bengaluru-Mysuru Expressway's inauguration by Prime Minister Narendra Modi, the JD(S) has started a campaign claiming that it was a dream project of former Prime Minister H.D. Deve Gowda.

Modi will inaugurate the expressway on Sunday and will also hold a roadshow and mega public rally in Mandya district. The district is considered as Vokkaliga heartland and the JD(S) derives its strength from the region. The ruling BJP in the state is making all-out efforts to drive the vote bank of the region.

Union Home Minister Amit Shah had visited Mandya and held a series of meetings with



party leaders in this regard. The JD(S) has released full page advertisements in newspapers in Karnataka claiming that the Bengaluru-Mysuru Expressway is the dream project of Deve Gowda.

"The Bengaluru-Mysuru

road stretch was so treacherous that 23 students from Tamil Nadu had died in 1983 in a bus accident near Bidadi. The students were on an academic tour and the accident took place while the bus was taking a turn.

“Then PWD and Irrigation minister Deve Gowda got the

four lane road constructed. Later, he appointed the expert institution to carry out Strategic Option Study for Bengaluru-Mysuru Expressway,” the JD(S) claims.

Deve Gowda later as the Chief Minister of the state in 1991 began the work for Bengaluru-Mysuru Infrastructure Corridor. In 1995, a consortium was formed and an agreement was signed between the government of Karnataka and Massachusetts Governor of America, the party further claimed.

However, the ruling BJP has maintained that the project was implemented with the double engine government at the state and Centre.

Pull up your socks for making g-20 summit a huge success: Punjab CM tells officers

REVIEW THE ARRANGEMENTS AT HOLY CITY AMRITSAR FOR THE MEGA EVENT ON MARCH 15, 16, 17, 19 AND 20

JAGMOHAN SINGH Amritsar

Punjab Chief Minister Bhagwant Mann on Monday asked the officers to pull up their socks for making the prestigious G-20 summit slated to be held on March 15-17 and March 19-20, a huge success in the state.

The Chief Minister, who reviewed the arrangements of the mega event here today, said that Punjab is fully ready to host this mega event and asked the officers to ensure foolproof arrangements for the working sessions of the G-20 summit slated to take place at the holy city of Amritsar next week. Barring for flawless planning and execution, he said that no stone should be left unturned for making this event a huge success. Bhagwant Mann said



that all of them were fortunate to have got a once in a lifetime opportunity to hold such a mega event in the state adding rumour mongers will never succeed in tarnishing the image of state.

The Chief Minister said that the state government is duty bound to make elaborate arrangements for the comfortable

stay of the dignitaries participating in the summit. He said that apart from assuring their cozy stay in state, the guests will be offered the traditional Punjabi food adding that they will also be given a glimpse of rich Punjabi culture during the cultural events in the evening. Bhagwant Mann expressed hope that the

state government will set a new benchmark by successfully hosting the two sessions of G 20 summit in the state.

The Chief Minister said that it is a matter of immense pride and satisfaction that the state has got two sessions of G-20, first in March 15, 16 and 17 on Education and then on Labour in March 19 and 20. Bhagwant Mann said that this summit will promote Punjab as a most preferred destination for business on the international level and it will also provide a stage to the government to showcase its achievements and facilities for setting up new businesses. He said that this is a golden opportunity when Punjab can be presented as a land of best opportunities and by bringing maximum investment they can create new employment opportunities for the youth.

Seizure of 252.95 gms of gold at SGRDJ Airport, Amritsar



JAGMOHAN SINGH Amritsar

Custom department at Shri Guru Ramdasji International Airport has today seized Gold worth Rs. 14.85 Lakhs which was smuggled from Dubai. In a statement issued here today, Customs officials stated that based on profiling of passengers a traveller, who arrived from Dubai was intercepted by officers of Amritsar Customs. A case of smuggling was booked against the passenger on detection of concealment of gold, which was glued between the layers of vest worn by him. He was also carrying a Gold button concealed in the waist pocket of his trousers. Pure gold weighing 252.95gm valued at Rs.14.84 lakhs was recovered and seized. Further investigation is in progress, said the official.



Punjab Finance Minister Harpal Singh Cheema presents the Punjab Budget for FY 2023-24 during the Budget session of Punjab Vidhan Sabha, in Chandigarh on Friday. PHOTO-PRABHJOT GILL

Seizure of 2.48 lakh Cigarettes at SGRDJ Airport Amritsar



JAGMOHAN SINGH Amritsar

Customs staff of Shri Guru Ramdasji International Airport (SGRDJI) Airport, Amritsar intercepted 11 bags containing 2,60,400 pieces (1302 cartons) of super slim cigarettes of ESSE Golden Leaf brand (Made in Korea) coming from Dubai by Spice Jet SG 56 flight in the morning of 5th March, 2023. In an official statement issued here by the Custom department here today stated that the market valuation of the goods is approx. Rs 29.5 lakhs. The bags were with Airlines staff as Rush Bags and on finding some suspicious images on scanning, one bag was opened and found containing the above mentioned super slim imported cigarettes, said official.

Five females rescued from sex trade in hotel

SATISH HANDA

After the incident of Deep Hotel at Ambala Cantt owned by a renowned family in the town having a chain of hotels and restaurants in the town a few days ago in which a youth was arrested along with a 'Nepali' girl in a room with fake identification in hotel records during late night, police in the town started a search campaign in other hotels in the town too and arrested several couples in hotel rooms lying in objectionable condition. In a recent case Rewari police in Haryana on an information that sex trade is going on in a hotel at Naiwali Chowk police team conducted surprise raid and found five females in the hotel hailing from other states and during preliminary police investigation the females taken into custody by police told that they were brought assuring job but indulged in prostitution in the hotel forcibly threatening to kill them as such on the statement of females police arrested manager of the hotel Naveen a resident of Shiv Nagar Part-II Rewari and an employee of the hotel.

Opposition in Haryana support protesting Sarpanchs, submit memorandum to governor against ruling government



SATISH HANDA

The Sarpanches protesting for the past two months against the state government's decision to introduce e-tendering system for developmental works in rural areas now getting support by the political parties in opposition in the state including Congress, INLD and AAP. On last Wednesday, when the protesters tried to move from Panchkula to Chandigarh by breaking police barricades in order to march to the residence of Haryana Chief Minister, the police resorted to lathi-charge. According to Haryana state government, it was introduced e for infrastructure projects in villages above Rs 2 lakh to ensure transparency as well stop corruption. Now question arises why village Sarpanches opposing this? They alleged state government trying to take away the powers of panchayats. According to a government spokes person while the system was brought by the government two years ago but they started opposing now because elections for Sarpanches were held in November 2022 after a long gap due to the Covid epidemic outbreak in the state.

The newly elected Sar-

panches said that the e-tender move is aimed at taking away the power of panchayat raj institutions. Ranbir Samain, president of The Sarpanch Association Haryana while talking to media persons said this is clear centralization of their powers and the ruling government needs only 22 executive engineers in the state's 22 districts into confidence to control tendering system of nearly 6,200 village panchayats across the state since politicians at higher level in the state are eyeing the budget of all village panchayats along with state bureaucrats, thus enhancing corruption in the state. The protesting sarpanches said that the new system is an attack on their image, powers and what was the need to hold their elections and insult elected members, they raised question.

Meanwhile, Haryana Chief Minister Khattar said the e-tendering initiative was part of the government's zero-tolerance policy towards corruption as well as transparency in procurements since the duty of the panchayats is to ensure smooth execution of developmental works in their area for which state government will provide timely funds for the same.

Increase in pension for senior citizens, widows and destitute women : Dr. Baljit Kaur

CHANDIGARH: Punjab's Minister of Social Security, Women, and Child Development Dr. Baljit Kaur said that an increase in pension for senior citizens, widows and destitute women, dependent children and disabled persons will be done soon in the future. She said this in response to a question raised by Shiromani Akali Dal MLA Ganieve Kaur Majithia.

Dr. Baljit Kaur said that first the Government is streamlining it by removing the previous irregularities.

Dr. Baljit Kaur further said



that the state Government led by Bhagwant Mann found out

the real beneficiaries and found that 90248 deceased were getting benefits. Of which 95 percent i.e. 23.94 crore rupees has been recovered. She said that the previous Government had also conducted a survey and 70137 were found to be ineligible, for which a recovery of Rs 162.35 crore was made. But only one crore rupees was recovered.

The Cabinet Minister said that the Government will correct the irregularities. Our Government is committed to fulfilling every guarantee.



Indian President Droupadi Murmu pays respects at the Sri Harmandir Sahib on Thursday. Punjab Chief Minister Bhagwant Mann and Shiromani Gurdwara Parbandhak Committee President Harjinder Singh Dhama are also seen in the pics. PHOTO-PRABHJOT GILL

NIA attached gangsters properties in Haryana



SATISH HANDA Yamunanagar

In order to wipe out gangsters from Haryana state National Investigation Agency (NIA) has started a campaign against fast expanding network of gangsters as well as hard core criminals by conducting raids at and attach their properties. Recently, CIA team accompanied by district police conducted raids at the residence of hard core criminals supporting the gangsters at Yamunanagar, Sonapat and Sirsa. Information reveals, such criminals are working for the notorious gangsters in Punjab and hiding themselves in adjoining state Haryana after criminal activities. Information also reveals that these gangsters are now trying to expand their network to spread terrorism in Haryana too. Recently, on Monday NIA team from Delhi along with Haryana police started raids in Haryana to attach properties belonging to gangsters and hard core criminals. NIA raided the house at Luxmi Garden under

Gandhi Nagar police station of gangster Virender Partap alias Kala Rana, a key member of an illegal syndicate run by gangsters Lawrence Bishnoi and Kala Jadhvi who had fled to Thailand in 2017-18 on the basis of a forged passport. Yamunanagar SP Mohit Handa told media persons that Haryana police extending full support to the NIA team. According to police information, Rana is involved in at least 30 cases of murder, attempt to murder, extortion and criminal activities across Haryana state. He had been carrying a reward of Rs 1,00,000 for his arrest in connection with a case registered in Haryana and a court later declared Rana a proclaimed offender in the case. Meanwhile, Rana left India using a fake passport. Kala Rana is presently in the custody of the Delhi Police lodged in Tihar Central Jail. IG Special Task Force S.Balan told that Haryana police will take him on production remand and question him regarding several cases registered against him in Haryana.

CM Flying Squad seized 630 litre sealed fake 'Desi' ghee in four popular brands

SATISH HANDA Ambala

Team of CM Flying Squad during raid stopped a vehicle late afternoon at Agarsen Chowk Ambala City and seized 630 litre fake 'Desi' Ghee packed in one litre containers in four popular brands Nova, Patanjali, Baba Ramdev and Madhu Dairy. Local police took into custody the vehicle and registered a case against the driver as well as two partners of the manufacturing firm Sanjiv Garg and Chirag Garg, both brothers at Kaithal under Copyright Act and other sections of IPC. Members of the CM Flying



Squad team Hitender Gautam SI, Rajbir SI and Parvinder ASSI told that the samples of seized fake ghee have been sent to the forensic laboratory at Madhuban (Karnal) for the testing.

According to CM Flying Squad team the raid was conducted on the complaint lodged by Ma-

der Sheikh Field Manager of Nova brand company that the manufacturing firm at Kaithal supplying fake ghee in the area in fake brands since long time. Both were also present with CM Flying Squad during the raid. Rakesh Kumar, driver of the vehicle told police that he was working in the factory and came for the first time for supply of stocks since the driver of the vehicle was on leave. Police impounded the vehicle having registration number HR64A-4692 and admitted that ghee in fake brands is being manufactured at Kaithal and supplied in the area since long time, especially during festival seasons.

SGPC to prepare 25 Sikh students for competitive exams every year: Harjinder Singh Dhama

JAGMOHAN SINGH Amritsar

The Shiromani Gurdwara Parbandhak Committee (SGPC) has opened Nishchay Academy in Chandigarh to prepare Amritdhari (initiated) Sikh students for the competitive exams of IAS, IPS, PCS, and others, for which an agreement has been signed with an institute in Chandigarh. Under this project, the coaching, stay and other expenses of 25 Sikh students will be borne by the SGPC every year.

SGPC President Harjinder Singh Dhama said this on Saturday while speaking to the media after the executive committee (EC) meeting in Amritsar. He said that the EC has approved to prepare 25 Sikh students for the competitive exams in the said academy as per their merit.

"This process will start from April 1 and will continue every year. Apart from 25 students to be prepared by the SGPC this year, the expenses of 10 more students would be borne by Bhai Ram Singh, leader of United Sikh Sabha Foundation. Accordingly, 35 Sikh students will be able to prepare for the competitive exams in the first year. The purpose of this project is to bring Sikh candidates to the high positions in the administrative



services", said Dhama. Dhama said that today during Executive Committee (EC) meeting which also taken serious notice of direct and indirect interference in Sikh issues by governments.

"Government ministers are giving wrong colour to Sikh affairs. Recently Union Finance Minister Nirmala Sitharaman has hurt Sikh sentiments by rejecting the history of Gurdwara Guru Dongmar Sahib, Sikkim, the holy place associated with Sri Guru Nanak Dev. Gurdwara Dongmar Sahib and the lake there has a direct connection with Sri Guru Nanak Dev, who visited there during the third Udasi (long travel) in 1515-16 AD. Its case is being fought by the SGPC in the Sikkim High Court, but the matter being sub-judice, the Union Finance Minister has violated the conduct of her constitutional position by making a one-sided statement", said Dhama.

Opposition adopting various methods to put pressure on CBI: Vij

SATISH HANDA Ambala

Haryana Home and Health Minister Anil Vij giving his reaction on Manish Sisodia arrest case said that opposition adopting different methods to put pressure on CBI by taking out processions, holding 'dharms' and raising slogans but CBI is not afraid of them being the apex investigative agency of the country. Responding to a question asked by media persons here at his camp office regarding the letter written to Prime Minister Narendra Modi, Vij said that these are all ploys to put pressure on the CBI so that somehow the CBI gets scared and ends the case against Sisodia so that he come out of CBI grip. Vij said that CBI has a name earned on the strength of its work as such these practices cannot affect them.

Responding to another ques-

tion regarding the misbehavior with the widows of Pulwama attack martyrs by the Gehlot government of Rajasthan, Haryana Home Minister Vij said that the Congress has been taught to insult the martyrs. He said that the soldiers who are standing on the border and working in sub-zero temperatures, if they achieve any success, congress put a question mark on it, because now this is the character of the Congress. In reply to another question as regard Delhi chief minister Kejriwal, Vij said that Kejriwal's status is now known to everyone and people are no longer interested to listen to him.

Anil Vij said that Congress has no base as well as character at all allegedly getting financial support from China as well as playing double role by opposing China in the country whereas dancing with them whwn outside the country blaming this as their culture.

Nearly 4000 mid-day-meal cooks awaiting salaries, cooking cost since 4 months in Haryana schools

SATISH HANDA

Information reveals that nearly 40000 cooks preparing and serving nutritious meals to nearly 15,98,000 students which include 9,60,455 students from Class I to V and 6,28,545 students from class VI to VIII has not received their salaries so far since past four months after the salary paid them for the month October 2022. Not even this, the schools have yet to get cooking cost of the material used in preparing mid-day-meals. The cook preparing meals in the schools earlier used to



get Rs 3500 salary per month which was enhanced to Rs 7000 during month May, 2022 when protests were made by them.

In order to boost the quality of mid-day-meal served to children studying in primary and middle schools up to class VIII, Haryana state government took decision to increase the cost of each meal being served to the students up to class VIII with the addition of food having nutritious value including fortified wheat flour and fortified rice in the meals along with curd and 'kheer' prepared from the milk in the diet.

Draupadi Murmu pays obeisance at Sri Harmandir Sahib

JAGMOHAN SINGH
Amritsar

President Draupadi Murmu paid obeisance at the sanctum sanctorum of the Golden Temple here today amidst thick security blanket.

This is her first visit in the Punjab Amritsar after assuming the office as President of India. After reaching Sri Harmandir Sahib (Golden Temple), she was escorted to sanctum sanctorum in a human chain created by the Punjab police officials.

After paying obeisance, she sat in the VIP corridor of the Sri Harmandir Sahib where she listened to 'KIRTAN' with rapt attention for five minutes. She also took Karah Parshad (Holy Communion).

During her Sri Harmandir Sahib visit, State Chief Minister Bhagwant Mann, Member Parliament Amritsar Gurjeet Singh Aujla and SGPC president Harjinder Singh Dhani were also accompanying her.



After paying obeisance she went to Langar Hall (community kitchen of the Golden Temple) where she took food passionately, thereafter she watched the food cooking process and utensil cleaning section.

Afterwards she went to the Information Centre of the Sri Harmandir Sahib where she was presented set of Sikh religious books, replica of Golden Temple, and set of woolen

shawls. She was also given two memorandums by SGPC about the non-release of Sikh prisoners and controversial issues of Haryana Sikh Gurdwara Committee where eminent Sikh shrines were snatched from the SGPC by the ad hoc Haryana Sikh Gurdwara Management Committee.

Before leaving the Information Centre, she wrote in the visitor book of the Sri Harmandir Sahib "I am happy to visit

Sri Harmandir Sahib and pay obeisance at the holy temple. This holy place with beautiful architecture and divine serenity around it evokes feelings of calmness and harmony. I prayed for peace, progress and prosperity of the country. It was great to see the volunteers working tirelessly in the spirit of service and devotion especially during langar. May the teachings of Sikh Gurus continue to inspire us to practice brotherhood and unity".

She also visited historic Jallianwalla Bagh where she paid floral tribute to the martyrs who sacrificed their lives for the freedom of nation. She wrote in the visitor book "Today, I visited the pious land and paid noble tribute to the martyrs. I humbly salute to all the freedom fighters who sacrificed their lives during unfortunate genocide of 1919. The whole nation would always remember the martyrs who sacrificed everything for the nation. This memorial

will always remember to our coming generation about the importance of freedom for the nation and sacrifice of brave freedom fighters besides motivating the coming generation to make contribution for nation building".

Later she also paid obeisance at the famous Durgiana Temple where she was honored with robe of honor by the management Committee of the Temple. On reaching Durgiana Temple she was received and welcome by the senior State BJP leader and president of the Management Committee Lakshmi Kanta Chawla. State chief minister Bhagwant Mann and MP Gurjeet Aujla were also accompanying her. She concluded her day-long visit by paying obeisance at Bhagwan Vlamik Shthal at Ram Tirath.

Earlier on reaching Shri Guru Ramdas international Airport where she was received and welcomed by the Punjab Chief Minister Bhagwant Mann and Governor Punjab

BJP getting rattled by series of lectures: Tharoor & Gogoi defend Rahul

The Congress on Thursday while defending Rahul Gandhi's lectures in the UK attacked the BJP, saying that the party was rattled.

Congress MP Gaurav Gogoi said, "It is embarrassing to see the entire BJP machinery including senior ministers, media channels and unofficial spokespersons getting rattled by a series of lectures by @Rahul-Gandhi. All the Indians living in the UK who have attended these events have been extremely positive." The BJP has continued its attack on Rahul Gandhi while Congress has defended his statement on every issue.

Shashi Tharoor has too defended Rahul Gandhi's statement on foreign policy, "What's wrong w/what @rahulgandhi said? That foreign policy must serve national self-interest; our overriding priority is the domestic transformation the nation is undergoing, so our foreign policy should support that.



That's essentially one of my own arguments in "Pax Indica", he said in a tweet. Ravi Shankar Prasad slammed Rahul Gandhi during a press conference at the BJP headquarters in New Delhi, had said, "What happens to you when you visit abroad? All dignity, all decency, democratic shame, you forget everything. Now, when the people of the country neither listen to you nor understand you, you go abroad and lament that India's democracy is in danger. Prasad further stated, "Rahul

Gandhi is saying that speaking is not allowed in India but he kept on speaking a lot in Bharat Jodo Yatra, abusing the PM. He gave a long speech in the Parliament itself. Now what can be done in this that the people of India neither listen to him nor understand him."

During his recent visit to London, Rahul Gandhi said at an event that the "US and Europe are not doing enough to restore democracy in India" as they are "getting trade and money" from the country.

Rahul Gandhi taken contract to defame India in foreign land: Anurag Thakur



NEW DELHI: Union Minister Anurag Thakur on Monday accused Congress leader Rahul Gandhi of defaming the country in a foreign land.

It appears that he has taken a contract to defame India abroad, he added.

Speaking to the media this morning, minister Thakur said, "Be it among his foreign friends, agencies or foreign land - he's leaving no stone unturned to defame India. To hide his failures, he has taken a contract to defame India from foreign land in a planned manner".

He further said, "His language, thoughts & working style are suspicious. He has done it again & again...when jawans were martyred, he said, a few people were killed in a car bomb explosion."

Other BJP leaders also slammed Gandhi over the same.

Union Minister Arjun Munda said that when Indian citizens go abroad, they feel proud to be Indians. But when opposition party leaders publicise & give statements to hurt India's respect, it shows that they are not bothered about the country's respect.

India to reclaim Pak Occupied Kashmir in next 2-3 years: BJP leader



FW DESK

Haryana Cabinet Minister and Bharatiya Janata Party (BJP) leader Kamal Gupta said that India will reclaim Pakistan in the next two to three years and that this will be done by prime minister Narendra Modi only.

"We paved the way for the construction of Ram Mandir. We abrogated Article 370. Today there are protests taking place in Pakistan-administered Kashmir's Muzaffarabad and other places wanting integration with India," Gupta said while addressing an event organized by traders in Haryana's Rohtak.

"Pakistan has occupied our territory in PoK. At any moment in the next two-three years, Pakistan-Occupied Kashmir will become a part of India and this will be done under PM Modi only," he added.

Gupta said India was not strong before 2014, but now India has become strong.

Gupta also took a dig at Rahul Gandhi's Bharat Jodo Yatra stating that only BJP can make India 'Vishwa Guru'.

Trinamool to raise LIC, SBI and LPG price hike issues in Parliament

Trinamool Congress is all set to corner the Centre in the upcoming Parliament session on several issues, including investments by SBI and LIC in private entities besides the recent hike in the cooking gas price.

According to sources, the decision was taken at a closed-door meeting here on Wednesday evening. Chaired by West Bengal Chief Minister Mamata Banerjee, the meeting saw participation of party's national general secretary, Abhishek Banerjee and the party leaders in the Lok Sabha and the Rajya Sabha -- Sudip Bandyopadhyay and Derek O'Brien.

Although there was no official briefing on the proceedings of the meeting, one of the party Lok Sabha members said on condition of anonymity that the chief minister directed the party



leaders in both houses to brief the respective MPs to debate on investments made by LIC and SBI in private entities.

"The second major issue that we have been asked to focus on during the three-day Parliament session that gets underway on March 13, is how the Union government arbitrarily resorted to hike in the price of the cooking gas immediately after the polls for the three northeastern states of Tripura, Meghalaya and Nagaland," the Lok Sabha member added.

If time and situation permit,

he added, the party MPs have also been asked to be vocal on other issues like denial of central dues to the state government and purported actions of the Union government that are contrary to the federal democratic system of the country. "The Women's Reservation Bill is yet another issue that we have been asked to raise," the party MP said.

However, Chief Minister Banerjee has given strict instructions to the party MPs not to voluntarily raise the issue of the Enforcement Directorate (ED) taking Anubrata Mondal to New Delhi in connection to the cattle-smuggling scam.

Sources said that the party leadership has for the time being decided to take a low-key approach in the matter, at least in public domain.

Development of nation not possible without women's participation, says Smriti Irani

NEW DELHI: Union Women and Child Development Minister Smriti Irani on Sunday said that the development of any country is not possible without the participation of women.

"Prime Minister Narendra Modi has clearly said that if the country has to progress then women will have to ensure their participation in the development of nation. Without women's participation, development of any nation is not possible," she said at a function to mark the International Women's Day which is observed on March 8.

Women who have done unprecedented work in various fields of the society were



felicitated in a programme organised by Delhi BJP Mahila Morcha and headed by the Morcha President Yogita

Singh on the occasion. The women who were honoured for their service on Sunday include Preeti Seth,

Aashmeen Munjal, Sophia Garg, Padmavati Dwivedi, Pooja Sharma, Twinkle Kalia, Nilima Dutta Mehta, Amita, Shammi Talwar, Shailja Mohan, Kavita Gulati and Madhuraj Swadeshi.

Irani also said that after 2014, the way in which the government is taking care of women in the country is a form of a revolution.

The Union Minister said "we are honouring women in the name of Sushma Swaraj who set high standards", citing whether it was getting separate toilets for girls in government schools, opening bank accounts for the first time for 22 crore women or the Ujjwala Yojana.

Naveen Patnaik completes straight 23 years as CM of Odisha, third in list of India's longest serving CMs

HEMANT KUMAR

Pawan Chamling of Sikkim & Jyoti Basu of West Bengal are two ex-CMs whose tenure has been more than Patnaik till date says Advocate Hemant Kumar Chandigarh : The Chief Minister of Odisha, Naveen Patnaik completes straight 23 years in office. He was sworn in as such on 5 March 2000 and has been continuing till date uninterrupted. 76 years old Patnaik is also President of Biju Janata Dal (BJD), the recognized State Party in Odisha.

An Advocate at Punjab & Haryana High Court, Hemant Kumar, after researching and

analysing official data in this regard asserted that 5 March also happens to be the birth anniversary of Naveen's father Late Biju Patnaik also termed as Bhumiputra of the State and who also remained CM of Odisha (then Orissa) twice.

Meanwhile, Hemant further said that as on date, only two former Chief Ministers in India viz. Pawan Kumar Chamling of Sikkim, whose running tenure was 24 years & 166 days and Late Jyoti Basu, who continuously remained Chief Minister of West Bengal for 23 years & 138 days are ahead of Naveen Patnaik in the elite list of longest serving former Chief Ministers in the country.



The Advocate added that Patnaik's current i.e. till date fifth successive tenure is till May, 2024, hence he would complete 24 years as Odisha CM on March 5 next year. And further if he gets re-elected for record 6th time in next Odisha Assembly General Elections scheduled in Apr-May 2024, then he would also surpass

Pawan Chamling, former Sikkim CM who as on date holds the distinction of having remained the longest serving CM in India.

Hemant further revealed that as far as those CMs in the country are concerned whose total tenure remained more than 20 years although not uninterrupted, there have been three such viz. Gegong Apang who remained as CM of Arunachal Pradesh for a total period of 22 years & 250 days followed by Lal Thanhawla of Mizoram who total tenure has been 22 years & 60 days and then followed by Virbhadra Singh who remained as CM of Himachal Pradesh for 21 years & 13 years though not in succession.

Land for jobs 'scam': ED searches Lalu Prasad's family, RJD leaders

New Delhi/Patna : The Enforcement Directorate (ED) on Friday conducted searches in multiple cities of Bihar and other locations, including premises of former chief minister Lalu Prasad Yadav's three daughters and RJD leaders, in connection with a money laundering investigation into the land for jobs 'scam' case.

The searches are covering the premises linked to Prasad's daughters Ragini Yadav, Chanda Yadav and Hema Yadav and former RJD MLA Abu Dojana in Patna, Phulwari Sharif, Delhi-NCR, Ranchi and Mumbai, officials said.



About two dozen locations are being searched along with an escort of central security forces. A house linked to

Prasad's son and Bihar Deputy Chief Minister Tejashwi Yadav located in south Delhi is also being covered, they said.

Maha CM Launches "Container Aanganwadis" in the State

DOMINICK RODRIGUES
Mumbai

Maharashtra Chief Minister Eknath Shinde recently launched +Container Aanganwadis, while highlighting its amenities as best for children's health and in which anganwadi workers played an important role.

Shinde said that this concept - which is being implemented by the State Women and Child Development Department -- was "useful" especially in places like Mumbai Metropolitan region where there is paucity of land.

The Chief Minister inaugurated online from Vidhan Bhavan the "Container Aanganwadis" at Janupada in the Kandivli East suburb of Mumbai in the presence of Deputy Chief Minister Devendra Fadnavis. A memorandum of understanding was signed between the Bhavyata Foundation and other NGOs under the "Aanganwadi adoption scheme." An MoU for planting 1.5 million trees was also inked between HDFC bank and Mumbai suburban district office.

Deputy Chief Minister Devendra Fadnavis said that the amenities and quality of aanganwadis

could be improved through aanganwadi adoption scheme as they played an important role in making future generations healthy.

Women and child development minister Mangalprabhat Lodha, minister for rural development Girish Mahajan, principal secretary to women and child development I A Kundan, commissioner for integrated child development service Rubal Agrawal, Mumbai suburban district collector Dr Rajendra Bhoale and other officials were also present.

The aanganwadi adoption scheme includes assistance to health check-ups, skill development and training, educational facilities, growth monitoring to aanganwadi centres through corporate social responsibility funding, and NGOs for strengthening the aanganwadi centres in the state.

There are 3,656 aanganwadis in Maharashtra which have been adopted by various companies and social organizations since October 2022. Besides earlier adopting five aanganwadi centres, the Bhavyata foundation recently adopted 40 aanganwadi centres including five at Nashik, Palghar (5),



Gadchiroli (9), one each in Dhule, Chandrapur, Nandurbar and Ratnagiri, besides Aurangabad (15) and Raigad (2).

The Chief Minister has also assured that, in the coming two years, basic facilities projects in Maharashtra would be streamlined in highlighting a unique identity of the State.

Meanwhile, efforts are on to speed up the development process through projects like Samruddhi Mahamarg, Mumbai Metro, MTHL, Coastal Road, Apla Dawakhana, etc, Shinde

said, while adding that amended administrative sanctions have been given for around 23 irrigation projects that will irrigate 5,21 lakh hectares of land.

While farmers were given Rs 12,000 crore as compensation for suffering through various natural calamities, free healthcare launched under the "Balasaheb Thackeray Apla Dawakhana" project witnessed 160 such dispensaries being set up in Mumbai where seven lakh people were treated. 200 additional dispensaries will be opened by March 31 and, in

the next financial year, this number will go up to 500, the Chief Minister said.

Around 4.50 crore women were brought under the compass of the 'Safe Mother, Secured House' scheme that ensured women's health check-up, besides the government also launching the "Aware Guardian - Healthy Child" scheme to medically examine children in the "0 to 18 years" age group with a target of examining 2 crore children.

To ensure employment to Maharashtra's youth, the

"The amenities and quality of aanganwadis could be improved through aanganwadi adoption scheme as they played an important role in making future generations healthy"

Government has decided to fill 75,000 vacant posts in various government establishments for which the recruitment process has been initiated, he said, adding that the "Maharajgar Melava" received an encouraging response from private entrepreneurs.

Concretization of Maharashtra's 450-km road network is underway in Mumbai and efforts are on to repair the roads while making them pothole-free, Shinde said, adding that the Government is taking all required steps to speed up the projects of railway, roads and urban development in the state.

Aligarh mosque covered with tarpaulin during Holi Festival



ALIGARH: In keeping with the practice adopted few years ago, a mosque in Aligarh has been covered with tarpaulin before the festival of Holi, in order to ensure it is not smeared with colour.

The police administration ensures this to maintain peace and order.

The Abdul Karim Masjid at Aligarh's most sensitive crossroad the 'Halwaiyan' is covered with a tarpaulin at night so that hoodlums do not smear the mosque with colours during Holi.

This has been the practice since the past few years. Haji Mohammad Iqbal, Mutawalli-Masjid Halwaiyan said, "On the instructions of the administration, we cover the mosque with tarpaulin so that no one can throw colour or dirt in the mosque."

"Ever since the Yogi Adityanath government has come to power in Uttar Pradesh, the mosque is being covered during Holi," he added.

Was there a need for SC-appointed panel in Adani case?

The decision by India's Supreme Court's to form a committee to investigate possible regulatory failure in the Adani Group's alleged flouting of norms in the securities market is not easy to welcome unequivocally. While the Court has made it clear that the committee's constitution will not divest the Securities and Exchange Board of India (SEBI) of its powers and responsibilities, a relevant question is whether a committee headed by a former Supreme Court judge is needed at all. The cause may have been better served if the Court had chosen to monitor SEBI's inquiry by seeking progress reports and seeking expert help to assess the final outcome. The other aspect of the panel's work—suggesting measures to strengthen the regulatory framework—could have been left to the legislature. Also, disappointing is that the Court has asked for the panel's report in a sealed cover, as the fate of similar committees does not inspire confidence in the outcome. The fate of similar committees, the one on Pegasus, for instance, does not inspire confidence about the outcome. The order also asks the committee to identify the causal factors that led to market volatility. However, the severe losses suffered by retail investors following the Hindenburg revelations should not become a red herring to divert attention from the companies' conduct. Investor protection is one of SEBI's functions, but it is equally true that no measure can guarantee against market forces reacting sensitively to developments. It may be expedient for the Adani Group and the government to highlight investor losses to put the blame on an alleged plot against the country and its corporate champions by an inimical short-seller, but the Court's focus should be on SEBI's conduct and independent functioning, preserving which alone can protect investors from market manipulators.

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.

Stretch your awareness of what's possible

THE FINANCIAL WORLD

RNI NO. CHAENG/2001/03736

PRINTED & PUBLISHED BY SWINDER BAJWA ON BEHALF OF FW MEDIA

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

PRINTER & PUBLISHER SWINDER BAJWA OWNER* : FW MEDIA

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

EDITOR* ABDUL WASEY

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



APAR GUPTA EXPLAINS WHY JUDICIARY MUST SAFEGUARD PRESS FREEDOM FROM HEAVY-HANDED EXECUTIVE ACTIONS

The trade of media raids



On February 14, 2023, the Income Tax Department carried out a "survey action" on the offices of the British Broadcasting Corporation (BBC) in New Delhi and Mumbai. After continuing this survey for three days, a press release was issued by the Central Board of Direct Taxes (CBDT) citing an alleged evasion of taxes on remittances and discrepancies in BBC's transfer pricing mechanism. Many media organisations such as the Press Club of India have described the raids as "deeply unfortunate"; the Editors Guild termed them as "intimidation". Even those who may favour the tax survey will confess that the tax scrutiny is a natural outcome of the BBC's two-part documentary series, "India: The Modi Question", which the BBC released on January 17, 2023. In an emergency secret order issued by the Ministry of Electronics and Information Technology, the documentary's web links were blocked on January 20, 2023. The timing and nature of the events points to something being rotten in the state of Denmark.

At the root of these "survey actions" is an attempt to instil fear and self-censorship that begins with knocking on the doors of the offices of journalists. Today, these actions have become sinister as they now involve the seizure of devices. Hence, an unpleasant surprise turns into severe shock when journalists, as in the case of the BBC, are treated as potential criminals.

The CBDT press release gives us clues when it states that "crucial evidences by way of statement of employees, digital evidences and documents" were gathered. There are more pointers such as the one provided by the BBC which said that on February 19, 2023, "journalists' computers were searched, their phones were intercepted and information was sought from them about their working methods". Even if the case of the CBDT is perceived as legitimate, it would at its very best be limited to an accounting and financial investigation. Without any clear and compelling reasons to extend a digital dragnet on working journalists, this is what can be defined as a fishing expedition. It becomes important here to consider the wider trend of the extraction of sensitive data from journalists by using

the tax and police departments across India.

Since 2018, there have been at least 10 reported instances of device searches that impact press freedom. Beginning with the Quint, they have gone on to include the proprietors and senior editors of publications such as Alt News, Bharat Samachar, Dainik Bhaskar, NewsClick, The Wire, the Independent and Public-Spirited Media Foundation (IPMSF) and journalists such as Fahad Shah, Rupesh Kumar Singh and Siddique Kappan. This anecdotal list presents an incomplete data set as the Union government has stoutly defended its inability to keep count.

In a parliamentary response dated August 10, 2022, the Ministry of Home Affairs has stated that since "police" and, "law and order", are topics within the competence of State governments, it cannot "centrally maintain" device seizures of journalists. This is a half truth for two reasons. The first is that the Crime in India report queries data from State governments and can easily be extended to include data on device seizures of journalists. Second, many of the searches and seizures have been performed by central agencies such as the Income-Tax Department and such a record can be maintained and published by the Ministry of Finance. Such institutional evasion only increases suspicion about the bona fides of prosecutions and also represents a lack of intent for any studied consideration by the executive, particularly the Union government. It also unearths a

myopic, yet widely held, belief that protection of freedom of speech, especially its most critical voices, is a democratic duty limited to the courts.

Here, the popular view of trial courts as a bulwark against threats to our constitutional rights is rhetorical to legal academics and trial court practitioners who honestly assess their role. Their underlying institutional cultures are what lawyer Abhinav Sekhri terms as "rooted in the avowed colonial mentality of maximising state interests while depriving any semblance of protection to the accused persons".

This analysis has been dealt with in a paper that specifically looks at powers to unlock smartphones, drawing from the Code of Criminal Procedure, 1973 — the procedural law to govern criminal cases in India. It indicates that specific legal provisions provide for unfettered discretion to police officers apart from a carceral spirit that resides within our criminal justice system, deeply ingrained and practised for decades. This results in outcomes where criminal courts rarely check the police for their investigatory practices and evidence collection.

It is here that one may find an answer to the questionable legality of the CBDT's "survey action", as pointed out by tax experts such as Deepak Joshi. Without any fear of sanction, or checks on their powers, investigating officers in a "survey action" will freely conduct a more invasive, "search and seizure". Oblivious to the limitations and spirit of the text in the Income

Tax Act, 1961, abuses will only increase given the perceptible political interests and the impossibility for any real sanction.

A way out

In the absence of such checks and balances and also the unlikely event of systemic reforms, what is the role that constitutional courts play? Here, there is adequate room for the application and development of doctrines for press freedom. The first cluster requires the application of the fundamental right to privacy drawn from the Supreme Court's judgment in K.S. Puttaswamy vs Union of India (2017). More than five years since the judgment was first pronounced, its application to the criminal justice system here is awaited in cases of electronic evidence. Resurrecting the D.K. Basu guidelines as relevant for a digital India may also be a way out. Stricter procedural safeguards are required today due to digitisation, as the Supreme Court of the United States noted in Riley vs State of California. It said: "Cell phones differ in both a quantitative and a qualitative sense from other objects that might be kept on an arrestee's person."

Such guidelines will only provide partial relief. It will require case specific and clear pronouncements on facts that consider how legal processes are abused in the device seizures of journalists. This recent trend is an adaptation of an old template where a muscular executive sidesteps a direct response to a critical article and in bad faith directs legal scrutiny on the publication itself. Such mischievous government actions have been considered by the Supreme Court in several press freedom cases, leading to the partial expansion of the "direct and inevitable" to the "effect and consequence" test.

However, as jurist Rajeev Dhawan observed in 1986, "the partial attention paid to the operational and institutional needs of the press... seems to have died out". There has indeed been a long and tragic silence on press freedom over decades.

Apar Gupta is the Co-founder and Executive Director of the Internet Freedom Foundation, India. Views are personal.



ATANU BISWAS EXPLAINS HOW SOME AI-POWERED APPLICATIONS COULD BE INACCURATE AND BIASED

Chatbot gaffes that expose chinks in the AI armour

That OpenAI's ChatGPT has received a lot of attention is well known by now. Recently, two journalists from the United States polling company, FiveThirtyEight, asked the artificial intelligence chatbot to create an 800-word piece regarding public perception of AI chatbots. "A 2021 survey by the Pew Research Center," the chatbot wrote in the article, "found that 71% of Americans believe it is generally a good thing for society if robots and computers become more capable and sophisticated, while only 27% believe this would be a bad thing." The 2021 Pew survey that ChatGPT was citing, however, was not found by the FiveThirtyEight journalists. When questioned, Pew's media team had the same problem. With regard to the growing use of artificial intelligence in daily life, the FiveThirtyEight team, however, discovered a 2021 Pew survey that came to the opposite conclusion. Only 18% of respondents said they were more excited than concerned, 37% said they were more concerned than excited, and 45% said they were both equally concerned and excited.

The downside

Clearly, AI-powered search engines could be inaccurate and biased. They may even lie blatantly. This is particularly concerning because society as a whole appears to be almost ready to coexist with AI. Within days of its launch, Samantha Delouya of Business Insider asked ChatGPT to rewrite a piece she had written on a Jeep factory in Illinois



that was idling production because the cost of producing electric vehicles was rising. A nearly pitch-perfect piece was created by ChatGPT, except that it contained fake quotes from Jeep-maker Stellantis' CEO Carlos Tavares, which sounded convincingly like what a CEO might say when faced with the difficult decision to lay off workers.

But it was all made up.

People became aware that the chatbot Microsoft introduced to its Bing search engine was disseminating a variety of false information about the Gap, Mexican nightlife, the musician, Billie Eilish, and numerous other topics. As a result of the chatbot mania, Google had to introduce "Bard". Alphabet's shares plummeted by more than \$100 billion after Bard gave an "incorrect" answer in a demonstration. In 2016, Microsoft apologised after a Twitter chatbot, Tay, began generating racist and sexist messages. Meta's BlenderBot was telling journalists it had deleted its Facebook account after learning about the company's privacy scandals. There are other examples too.

The problem with bot logic

In an interview with Time magazine, OpenAI's chief technology officer Mira Murati said the bot "may make up facts" as it writes sentences. She called this a "core challenge". But what are the reasons for such "hallucinations"? ChatGPT generates its responses by predicting the logical next word in a sentence, she said; but what is logical to the bot may not always be accurate.

In reality, AI models are based on vast amounts of digital text that are extracted from the Internet. This content contains a significant quantity of untruthful, biased and toxic materials that may be a bit outdated and that are subsequently inherited by AI models. These technologies do not directly copy text from the Internet when they generate it. And, importantly, they do not have any human-like concept of "true" or "false". Yet, incorrect input may not be the only reason for such AI-generated untruths. "Even if they learned solely from text that was true," Cade Metz, a technology correspondent, wrote in a recent article in The New York Times, "they might still produce untruths."

A personal experience

Well, here is a snapshot of my personal experience. The most well-known "living" Bengali novelists are Shirshendu Mukhopadhyay, Samarendra Majumdar, Sunil Gangopadhyay, and Subodh Ghosh, said ChatGPT in response to my query. I immediately pointed out that Sunil Gangopadhyay died in 2012,

whereas Subodh Ghosh passed away in 1980. ChatGPT responded, "I apologize, my training data cutoff is 2021." But when I brought up the fact that they both passed away before 2021, it immediately responded, "I apologize for that error in my previous response... Thank you for bringing this to my attention."

Hence, these chatbots are currently platforms that can resemble human writing without making any commitment to the truth. They are entertaining, for sure. However, can we conduct any real business with them? Can one, for instance, rely on a chatbot to prepare teaching materials or news articles? In a piece, in mid-February, in the MIT Technology Review, Melissa Heikkilä, senior writer, argues that the technology is not simply ready to be employed in this way at this scale. She referred to large language model chatbots as "notorious bulls****ers" because they frequently convey falsehoods as facts. "They are excellent at predicting the next word in a sentence, but they have no knowledge of what the sentence actually means," she wrote.

Will they be able to acquire such "knowledge"? Will they ever be reasonably truthful? Maybe to some extent, with further training and development. Finally, will they ever comprehend the notion of commitment or the distinction between the truth and lies, though?

Atanu Biswas is Professor of Statistics, Indian Statistical Institute, Kolkata. Views are personal.

BOOKS: REVIEW

New book gives tips on ways to achieve financial independence

Anirudh Gupta has launched his new self-help finance book, Design your Destiny, which is available online starting 3rd March 2023. This book is an essential guide for anyone seeking to take control of their finances and achieve financial independence.

In India, financial literacy is a major issue, with a large percentage of the population lacking basic financial knowledge and skills. According to a survey conducted by the National Institute of Securities Markets (NISM), only 24% of Indian adults are financially literate. This lack of financial literacy significantly impacts people's lives as they struggle to manage their finances and make informed financial decisions.

Design your Destiny is a comprehensive and practical guide covering many financial topics, including budgeting, saving, investing, debt management, and more. The book is written in clear and accessible lan-

guage, making it easy for readers to understand and apply the principles to their own lives.

"Financial literacy is a critical life skill often overlooked in India, and our book is designed to fill this gap. We believe that our book will help readers take control of their finances and achieve their financial goals," said Anirudh Gupta.

One of the key themes of the book is the importance of starting to invest carefully. With India's young population and growing economy, the potential for wealth creation through investing is significant. The book highlights the benefits of investing in mutual funds, which are an attractive option for many Indian investors due to being diversified and professional management. It highlights attitudes and strategies to preserve and manage wealth.

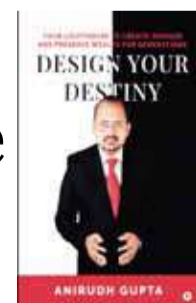
The forewords for "Design your Destiny" have been given by industry stalwarts, including Motilal

'One of my favourite lines in the book is 'Focus on what is in your control.' This is a critical concept for anyone looking to take control of their financial future'

Oswal, MD, Motilal Oswal group of Companies, Shailesh Haribhakti, Chairman- Shailesh Haribhakti & Associates, and Mr. Madan Sabnavis, Chief Economist, Bank of Baroda.

In his foreword, Mr. Oswal said, "One of my favourite lines in the book is 'Focus on what is in your control.' This is a critical concept for anyone looking to take control of their financial future."

Mr. Haribhakti mentioned, "Anirudh has written an excellent self-



Design your Destiny: Your Lighthouse to Create, Manage and Preserve Wealth for Generations
By Anirudh Gupta
Notion Press
190 pages; Rs270

help book on financial planning and personal investment. The book is packed with practical advice and insights that will help readers achieve their financial goals."

Mr. Sabnavis said, "I'm sure that as a reader, most of the questions you may have on savings will be answered in this book. The book is an essential guide for anyone looking to take control of their finances and achieve financial independence."

Mrs. Amisha Vora, Chairperson and Managing Director, Prabhudas Lilladher Group, released the book at a launch event at Indian Merchant Chambers on the 3rd of March, 2023; several well-known financial experts and members of the media graced that.

Attendees had the opportunity to

meet the author, get a signed copy of the book, and learn more about personal finance. Design your Destiny is available for purchase online at Notion Press. For more information, please visit <https://notionpress.com/read/design-your-destiny>.

Anirudh Gupta is a Wealth Management expert with over 18 years of experience in the financial services industry. He is a frequent speaker at conferences and events and has been featured in multiple publications like Businessworld, Dainik Bhaskar, and Entrepreneur India. Anirudh Gupta is passionate about financial education and entrepreneurship.

This book is authored with a view to help you achieve your financial goals holistically even if you are not a finance expert. If you are a growing professional, in middle management trying to make it big, a senior professional looking to maintain the hard-earned wealth, an entrepreneur making a transition in uncertain times in complex situations across generations, or a nonresident looking to park your savings in rupees, or a woman investor looking to create and maintain the good life, then this book is for you.

Retail trade policy will prove to be a half-baked exercise without an e-commerce policy: CAIT

Traders' body Confederation of All India Traders (CAIT) said that the National Retail Trade Policy will prove to be a half-baked exercise without an e-commerce policy and codified rules and regulations for e-commerce trade.

CAIT President B.C. Bhartia and Secretary General Praveen Khandelwal, in a joint statement said that the initiative by the DPIIT to roll out National Retail Trade Policy is a welcome step and will certainly boost the retail trade of India to a next level. It meets with the long pending demand of CAIT. They demanded that the stakeholders must be taken into confidence before implementing the same.

They said that the retail trade has four verticals corporate retail, non-corporate retail, e-commerce and direct selling and therefore the National Retail



Trade Policy should have a consolidated and comprehensive policy under which all the four verticals can work in tandem and no overlapping by one another should be allowed.

They said that the Indian retail trade market is Rs 130 lakh crore annually with a 10 per cent growth rate every year but unfortunately, the retail trade in India is the only vertical

of country's retail trade which neither have a separate ministry nor a policy. Therefore, the National Retail Trade Policy will prove to be a booster for the economy and trade and commerce of the country. It is to be noted that about 80 per cent retail trade is conducted by traditional retailers which are non corporate retail, about 10 per cent by corporate retail,

about 7 per cent by e-commerce and about 3 per cent by direct selling.

Earlier, during the day, to register their strong protest and resentment against alleged violations of FDI policy and high handedness of the foreign funded e-commerce companies, the traders' body on Monday staged Holi burning of an effigy at Ghantaghar, Chandni Chowk at New Delhi.

CAIT urged the government to investigate the business module of e-commerce companies since every company is showing huge losses year on year but are still continuing with their business activities. It appears that these companies are transferring huge amounts to their native countries in the shape of royalty and by showing losses in India are avoiding tax obligations.

Amazon to shut 8 Go stores to cut costs



As part of its cost-cutting effort, Amazon plans to shut eight of its Go convenience stores in the US.

According to CNBC, the tech giant will close two Go stores in New York City, two locations in Seattle, and four stores in San Francisco on April 1.

In addition, the company said it will work to help affected employees secure other roles at the company.

"Like any physical retailer, we periodically assess our portfolio of stores and make optimisation decisions along the way," Amazon spokesperson Jessica Martin, was quoted as saying.

"In this case, we've decided to close a small number of Amazon Go stores in Seattle, New York City, and San Francisco. We remain committed to the Amazon Go format, operate more than 20 Amazon Go stores across the US, and will continue to learn which locations and features resonate most with customers as we keep evolving our Amazon Go stores," she added.

Moreover, Amazon CEO Andy Jassy said that the company is also temporarily pausing expansion of the Fresh grocery chain until it can find a format that resonates with customers and "where we like the economics", the report mentioned. In 2018, the first Amazon Go store opened to the public at the company's headquarters in Seattle.

DGCA receives requests to deregister two B737 aircraft leased to Spicejet

DELHI: Aviation regulator Directorate General of Civil Aviation (DGCA) has received requests to deregister two B737 aircraft leased to carrier Spicejet.

The request was recently made by two Dublin-based lessors, Wilmington Trust SP Services and Aircraftle (Ireland), under IDERA (Irrevocable Deregistration and Export Request Authorisation) that provides for owner of an aircraft to get an aircraft de-registered.

Meanwhile, a SpiceJet spokesperson said the de-registration of two aircraft will not impact its operations.

The deregistration requests of flights has been filed under IDERA and sources said that it is usually filed if a lessor and airline fail to reach agreement on payment negotiations.

Deregistration process is generally allowed after the



aviation regulator checks if the aircraft has any pending dues from tax authorities and airports.

SpiceJet recently announced that it has restructured over \$100 million outstanding dues to Carlyle Aviation Partner, into equity shares and compulsorily convertible debentures. Aircraft lessor, Carlyle Aviation Partners is the commercial aviation investment and servicing arm of Carlyle's \$143 billion global credit platform. The transaction will wipe

out over \$100 million debt of SpiceJet, thereby strengthening its balance sheet for future expansion. The move will substantially deleverage the company's balance sheet.

Spicejet reported a net profit of Rs 107 crore (Rs 221 crore excluding forex adjustment) for the quarter ending December 31, 2022 as compared to a net profit of Rs 23.28 crore (Rs 20 crore excluding forex adjustment) in the quarter ending December 31, 2021.

Sale of hallmarked jewellery without six-digit unique ID number prohibited after March 31 : Govt

The Bureau of Indian Standards (BIS) has prohibited sale of hallmarked gold jewellery or gold artefacts without the six-digit alphanumeric hallmark unique identification number (HUID) after March 31, 2023.

The move announced by the government, is aimed at protecting consumers and enhancing their confidence in purchase of hallmarked gold jewellery.

Official sources said that it would ensure traceability and assure quality in gold jewellery.

Consumers can check and authenticate hallmarked gold jewellery items with HUID number using the "verify HUID"



in 'BID CARE' app.

The app provides information of the jeweller who got the article hallmarked, their registration number, purity of the article, type of article as well as details of hallmarked centre which test and hallmarked the article. Using this information a common consumer can verify the article being purchased by

matching it with article type as well as its purity. Government at the same time has however notified that hallmarked jewellery lying with consumers as per old schemes will remain valid.

As per section 49 of BIS Rules, 2018, in case hallmarked jewellery bought by the consumer is found to be of lesser purity than that marked on the jewellery, then the buyer or customer must be entitled for compensation which will be two times the amount of difference calculated on the basis of shortage of purity for the weight of such article sold and the testing charges.

Iconic chocolate Toblerone to change packing design under new Swiss laws



The Over-century-old Swiss pyramid-shaped chocolate Toblerone will change its packing to remove the Matterhorn mountain peak in accordance with the alpine European country's laws, media reports said on Sunday. The image of the jagged mountain peak, used on the chocolate's packaging since 1970, will have to change as some of Toblerone's production was moved outside Switzerland, and a 2017 Swiss law states that national symbols cannot be allowed to promote milk-based products that are not made exclusively in the country, the BBC reported.

The chocolate will undergo a labelling revamp that will replace the Matterhorn with a more generic Alpine summit and include its founder's signature, as per US firm Mondelez which owns the brand. In a statement to the BBC, Mondelez said it was moving some production outside of the country to "respond to increased demand worldwide and to grow our Toblerone brand for the future".

Assam Tourism highlighting State as Ideal Film-making destination

DOMINICK RODRIGUES
Mumbai

Assam is highlighting itself as the most ideal, filmmaking-friendly State in India by offering single-window clearances and support for shooting movies, alongside tourism to its various attractions. The State has recorded a huge 511 percent growth in domestic and 763 percent growth in foreign tourists.

During a tourism roadshow held in Mumbai recently The Assam Minister for Public Health Engineering, Skill Development Employment & Entrepreneurship and Tourism, Jayanta Malla Baruah noted that Assam, which is connected to entire country and has excellent road infrastructure and peaceful conditions, is already well-known for its spiritual, wildlife, river and adventure tourism.

Showcasing the state as an ideal destination for leisure, adventure, wildlife and film-shooting, Baruah said much effort was being put into attracting filmmakers for shooting their films amidst the State's various sites that continued to be crowd-pullers for the huge numbers of tourists in India and abroad.

"We are putting a lot of effort



into promoting film tourism in the state and making it the most film tourism-friendly state by facilitating shooting permissions with single-window clearances for film projects and providing necessary support to attract filmmakers," he said.

The Assam officials present at the roadshow included: ATDC Chairman Rituparna Baruah, Vice-Chairman, Additional Chief Secretary to the Govt of Assam - Tourism Department, Secretary to the Govt of Assam - Tourism Department, and others.

Kumar Padmapani Bora, IRS, Secretary, Tourism and Managing Director of Assam Tourism Development Corporation, noted that Assam's tourism

sector recorded 511 % and 763 % growth in domestic and foreign tourists' inflow respectively in 2022.

Highlighting the State's New Tourism Policy with special focus on EoDB and facilitating single window clearance for Film Tourism, he said "We are going to implement the policy aggressively and promote Assam as the ultimate Film Tourism destination in consultation with the film fraternity and tourism stakeholders."

"While Assam's New Tourism Policy 2022 has been prepared in consultation with World Bank and a constant endeavour towards promoting private investments in the tourism sector, the government has also signed

Lexicon Group launches Easy Recruit Plus

THIS WILL HELP AND SUPPORT RECRUITERS TO SHORTLIST CANDIDATES IN LESSER TIME



Lexicon Group of Companies has launched a new Business Vertical with the name EasyRecruit Plus. As the name suggests, this is going to be a Recruitment Solutions Providing company.

With humble beginnings, The Lexicon Group today has leadership in most educational fields. The success of Lexicon Kids Preschools, The Lexicon Schools, Lexicon Management Institute of Leadership & Excellence, Lexicon Institute of Hotel Management, Lexicon Institute of Media & Advertising, and Lexicon Fitness Academy are all a testament to this, along with Pune Times Mirror, Civic Mirror, Multifit, EduCrack, Citta, Thinker Place, Rest the Case.

The idea behind EasyRecruit Plus is to help and support recruiters to shortlist candidates with the right Aptitude, Domain Knowledge, Cognitive abilities, Good communication, and verified backgrounds.

Speaking about EasyRecruit Plus, Mr Anand Bhushan, Chief Executive Officer, EduCrack and EasyRecruit Plus said, "The objective of EasyRecruit Plus is to streamline and shorten the initial screening of candidates for recruitment, by using tools that are AI-enabled and give an unbiased and objective evaluation to help Recruiters finalize the right talent in a shorter time and effort."

For any position advertised, there are hundreds of applicants. It is virtually impossible for the HR Team to go through the pile of applications

and shortlist the right fitment for one-to-one interviews and then move them ahead for final interactions. What actually happens is that keyword search is done, which often, makes the HR miss out on the genuine right candidates and instead get the candidates who had taken the help of various software to get the right keywords in the resumes. However, post that, initial screening through interactions still remains a challenge as it is very time-consuming, eating into the productive time of the recruiters.

"The tools of EasyRecruit Plus will help increase the productivity of HR team by helping them get more work done in lesser time, and also by increasing the quality of hires over a period of time, thereby benefiting the Organizations" opined Nasir Shaikh, Group CEO, Lexicon group of Institutes, Multifit, EduCrack, and EasyRecruit Plus.

Anand Bhushan further elaborated on EasyRecruit Plus. "The tools being offered by EasyRecruit Plus cater to the three main requirements of the HR team in screening and

onboarding. ATT is a multiple-choice test to test the candidate in Basic English, Logical Reasoning, Data Interpretation, and Quantitative aptitude, which can also be used for the Domain Knowledge test of the candidates. Whereas IntAna is an AI-enabled Interview Analytics and Feedback tool, which provides scores on the cognitive aspects, and takes into consideration the Verbal, Non-Verbal, and Sentiment analysis of the candidate who attends the interview through a BOT in front of his/her system. IntAna and ATT together can be used by the HR team to screen the candidate's Aptitude/ Domain tests as well as Cognitive aspects, thereby screening for Knowledge as well as Cognitive presentation. The tests can be administered to as many candidates as needed at one go, so the entire screening can be done in a day's time with graded results made available for HR to move the candidate to the bucket of PI. The iBG helps the HR in reconfirming the background of the candidates on the information provided by the candidates, and thereby ensures that the candidate has provided the right information which is verifiable."

Through our vision, EasyRecruit+ is going to provide a big help to all Recruiters of leading Organisations in selecting the right talent which in turn will help the longevity of the talent within the Organization and also increase sustained productivity in the long run.

Kotak Life highlights womens day with Breast Cancer machinevan donation

DOMINICK RODRIGUES
Mumbai

Even as International Women's Day was celebrated globally recently, Mumbai witnessed an Organization donating to an NGO a "medical van with a difference."

The Kotak Mahindra Life Insurance Company Limited (Kotak Life), as part of its corporate social responsibility (CSR) initiative, gave the Nana Palkar Smruti Samiti (NPSS) a "Van equipped with AI-based +Thermalytix+ screening machine."

Emphasizing Kotak Life's CSR focus on healthcare, Mahesh Balasubramaniam, MD/CEO, said the Thermalytix machine is used for screening women for breast cancer and the van would enable mobility for the female staff onboard attending to under-privileged women in Mumbai and nearby districts.

The machine comprises "No Touch - No See" technology



involving a computer-aided diagnostics engine to detect breast malignancy from thermal variations. The van will have an all-female staff onboard during the test with remote support from a qualified Radiologist.

Highlighting Kotak Life's commitment to work with impactful associates that address the country's important health concerns, Balasubramaniam expressed happiness at supporting the NPSS for its efforts in improving access to crucial medical treatments through a combination of subsidized and free outreach.

Emphasizing the NPSS's 55 years of rendering service for

under-privileged patients, and also noting that breast cancer is now being detected in the younger-aged urban population, Dr Shrikant Badwe, President, NPSS, said that Kotak Life's continued support would help the NPSS reach out to over 5,000 under-privileged women in various areas of Mumbai and nearby districts of Thane, Palghar and Navi Mumbai over the next one year.

Another speaker quoted statistics, stating that annually 45 out of one lakh persons were diagnosed with breast cancer in India, while the U.S. witnessed 365 such patients being diagnosed annually.

"There are 19 different cancers attributed to Obesity, which remains the hallmark among the urban population for this disease and early detection mechanisms are effective in reducing cancer," he said, while a doctor narrated this machine's efficiency in detecting five types of cancer

Steering wheels fall off while driving new Tesla Model Y, probe begins

Elon Musk-run Tesla is facing a preliminary probe by the US' National Highway Traffic Safety Administration (NHTSA) into 120, 000 Model Y cars (2023 models) as reports surfaced about steering wheels dangerously falling off while driving.

The agency said it was aware of at least two incidents in which the wheel detached from the steering column in 2023 Model Y cars.

According to a filing posted on NHTSA's website, the affected vehicles were delivered to owners without the "retaining bolt that holds the steering wheel in place".

The NHTSA is assessing "the scope, frequency and manufacturing processes associated with this condition".

Tesla recently "recalled" more than 321, 000 vehicles for a software glitch and deployed an over-the-air (OTA) firmware update to correct the anomaly in tail lights that may cause false fault detections.

It also recalled almost 30, 000 Model X vehicles over

Airbus wins order for two ACH160 helicopters in India



FW DESK
Delhi

Airbus Corporate Helicopters has won an order for two ACH160 helicopters in India - the first sale of the type in the region.

The helicopters will be delivered with the ACH160 Exclusive configuration for business use by the customer who is an experienced helicopter operator. Under the terms of the contract, Airbus Corporate Helicopters will provide a turnkey solution to ensure smooth entry into service of both the helicopters.

Olivier Michalon, EVP - Global Business, Airbus Helicopters, said "We are proud to announce this milestone contract for two ACH160 helicopters for our Indian customer. We thank them for their pioneering vision and I am confident that the entry into service of this helicopter will set a new benchmark for helicopter operations in India, especially for private aviation and premium charters."

Airbus Helicopters is proud to be a key contributor to the Indian government's 'Aatmanirbhar Bharat' mission. "This new order - the first in India for any helicopter in the H160 range - further reinforces our commitment to the Indian market where already more than 120 Airbus helicopters are flying," added Olivier Michalon.

The ACH160 is the latest member of the ACH family and is the world's most technologically advanced helicopter, with 68 new Airbus patented technologies.

It provides 20% greater volume per passenger compared to previous generation medium twin helicopters and 35% larger windows than its competitors, resulting in the brightest cabin in its class.

The ACH160's advanced air conditioning technology allows precise temperature control and optimal cabin air quality with highly efficient air exchange. In the ACH160 Exclusive version, mood-lighting contributes to reduced fatigue.



an issue that could cause the front passenger airbag to improperly deploy in "low-speed" collisions.

In September last year, the electric car-maker recalled around 1.1 million vehicles to prevent drivers from getting pinched by the windows while being rolled up.

The windows in these Tesla cars would not recognise certain objects while closing, which could result in "a pinching injury to the occupant".

In May, Tesla physically recalled 1, 30, 000 cars to fix touchscreen issues caused by an overheating central processing unit (CPU). The company also paused the rollout of its Full Self-Driving (FSD) beta software in the US and Canada until a firmware update can be issued to address a safety recall.

PM to lay foundation stone for infra projects worth Rs 16,000 cr in Karnataka on March 12

BENGALURU: Prime Minister Narendra Modi to dedicate and lay the foundation stones for infrastructure projects worth Rs 16,000 crores in Karnataka on March 12.

PM Modi will also dedicate the Bengaluru-Mysuru Expressway to the nation.

The project involves 6-laning of the Bengaluru-Nidaghatta-Mysuru section of NH-275. The 118 Km long project has been developed at a total cost of around Rs 8,480 crores, an official statement said.

Prime Minister will also lay the foundation stone for Mysuru-Khushalnagar 4 lane highway.

During his visit, PM Modi will also dedicate IIT Dharwad to the nation.

The campus has been built at the cost of Rs 850 crores. According to the official state-



ment, the longest railway platform in the world at Sri Siddharoodha Swamiji Hubballi Station will also be initiated.

The foundation stone for

Jayadeva Hospital and Research Centre, Tupparihalla Flood Damage Control Project and for various projects of Hubballi-Dharwad smart city will also be laid down.

PM will also dedicate the electrification of Hosapete - Hubballi - Tinaighat section and the upgradation of Hosapete station, for boosting connectivity in the region.

SBI raises Rs 3,717 crore via bond issuance

The State Bank of India (SBI), the country's largest lender, has raised Rs 3,717 crore through its third Basel III compliant Additional Tier 1 bond issuance in the current financial year on Wednesday, at a coupon rate of 8.25 per cent.

The proceeds of the bonds will be utilised in augmenting Additional Tier 1 Capital and the overall capital base of the bank and strengthening capital adequacy in accordance with RBI guidelines. The tenor of these bonds is perpetual with a call option after 10 years and every anniversary thereafter.

The issue attracted an overwhelming response from investors with bids of Rs 4,537 crores and was oversubscribed by about 2.27 times against the base



issue of Rs 2,000 crore, a statement issued by the SBI said.

The total number of bids was 53, indicating wider

participation. The investors were across provident & pension funds and insurance companies, the statement added.

RBI reprimands banks for high charges on forex exchange transactions from MSMEs and retailers



MUMBAI: The Reserve Bank of India (RBI) has called out the banks against charging high fees on foreign exchange transactions and having lack of transparency in the process.

Addressing the Foreign Exchange Dealers' Association of India (FEDAI), RBI deputy governor M Rajeshwar Rao said the central bank has been reached out by customers of authorised dealers, especially from the MSME and retail segments expressing concerns about the high charges for foreign exchange transactions levied by authorised dealers. He noted that owing to the liquidity in the forex markets the large corporates enjoy the benefits of tighter pricing but charges recovered from smaller customers do not appear to be justified by higher costs.

"The FX-Retail platform was introduced in a bid to shift price discovery to an automated platform. Banks do not, however, appear to have made efforts to encourage customers to use that platform," said Rao. He further said what is worrisome about the higher charges is the complete lack of transparency. The deputy governor asked banks, individually or collectively through FEDAI, to make efforts so that the benefits of simplification, rationalisation and procedural ease reach every customer.

Speaking on the occasion, A Sakhivel, President of Federations of Indian Exports Organisations said, «Last year, we did USD 672 billion in goods and services (exports). This year, we will do USD 770 billion.»

The SourceX India event is aimed at promoting Indian brands in the international market, which is a significant step towards realising Prime Minister Narendra Modi's vision of making the country a global manufacturing hub, he added.

Cryptocurrency transactions to come under money laundering provisions, says Govt

Any participation in transactions involving virtual digital assets or cryptocurrency, would come under the Prevention of Money Laundering Act or PMLA, the Centre has said.

This was announced through a gazette notification, issued on March 7. The step has been taken to tighten misuse of digital assets.

Government in the gazette has warned investors against "participation in and provision of financial services related to an issuer's offer and sale of a virtual digital asset". "Exchange and



transfer of virtual digital assets would also fall under PMLA laws, "the notification further said.

According to the Income tax act, a virtual digital asset refers to any information, code, number, or token generated through cryptographic means.

Exports from India to touch \$770 bn in current financial year

NEW DELHI: Exports from India will reach USD 760-770 billion in the current financial year, said Union Minister for State for Commerce and Industry Anupriya Patel said on Thursday.

India's exports in FY22 had touched USD 672 billion as service sector had hit a record USD 250 billion.

Addressing a SourceX India in New Delhi, Patel said, «We are focusing in every possible way on how we can export more and more because today India's share in global



merchandise trade is close to 1.8 per cent.»

"As far as services trade is concerned, it is just 4 per cent. We want to take it to 10 per cent," she added.

The minister also mentioned that the Indian economy is one of the fastest-growing economies in the world, and with the increasing globalisation of trade, there is immense potential for Indian businesses, particularly brands to expand their footprint in the international market.

Speaking on the occasion, A Sakhivel, President of Federations of Indian Exports Organisations said, «Last year, we did USD 672 billion in goods and services (exports). This year, we will do USD 770 billion.»

The SourceX India event is aimed at promoting Indian brands in the international market, which is a significant step towards realising Prime Minister Narendra Modi's vision of making the country a global manufacturing hub, he added.

Time to create alternative funding source for MSMEs apart from banks: Assocham

NEW DELHI: Industry body Assocham in its latest report has recommended for creating an alternative source for MSME funding except banks to bridge the credit gap which is estimated at Rs 20-25 trillion as per a report by the Standing Committee on Finance. It has called for the formalization of the sector to support growth as nearly 60 per cent of MSMEs raise funds through informal sources. Highlighting the significant role played by the MSME sector in India's growth, Assocham said in the report that the sector holds immense potential in supporting India's ambitious vision of a USD 40 trillion economy by 2047.

However, the real struggle for small businesses lies in fundraising for future growth. The report highlighted challenges faced by MSMEs in terms of fundraising and recommended ways to solve the problem.

Banks must pay interest to MSMEs on current account balances: PHDCCI

THE SECTOR IMMENSELY CONTRIBUTES TO THE GDP AND PLAYS AN IMPORTANT ROLE IN ENTREPRENEURSHIP DEVELOPMENT IN SEMI-URBAN AND RURAL AREAS THEREBY GENERATING EMPLOYMENT OPPORTUNITIES FOR A LARGE NUMBER OF PEOPLE IN THE COUNTRY

NEW DELHI: The centre should consider altering the banking norms to advise banks to pay interest to MSMEs on their current account balances equivalent to the rate of interest paid by banks on saving bank accounts, said PHD Chamber of Commerce and Industry (PHDCCI).

The industry body has submitted this recommendation in a representation to the Finance Ministry and Reserve Bank of India recently. In the document PHDCCI



has highlighted the major contribution of MSMEs to the socio-economic development of the country.

"The sector immensely contributes to the GDP and plays an important role in entrepreneurship development in semi-urban and rural areas thereby generating employment opportunities for a large number of people in the country," the Chamber said.

It stated that the MSME units are banking with major public and private sector banks across India and collectively maintain

substantial balances in their current accounts, as they are not allowed to open saving bank accounts with the banks.

MSMEs which operate their borrowing accounts like Cash Credit or Overdraft etc. route their transactions through such accounts but, those MSMEs who do not avail of any credit limits operate their current accounts by maintaining credit balances in such accounts, it added.

Since no interest is paid by banks on current accounts, the

MSMEs lose out on substantial interest benefits on such credit balances. Their funds remain idle in the current accounts, the benefit of which is enjoyed by the banks.

On the other hand, banks impose charges for not maintaining a minimum threshold of balance in the current account, said PHD Chamber in its representation. Notably, MSME sector's share of current accounts held with banks (public and private sector) is very large as they comprise 99 per cent of all business enterprises and these banks have generated significant profits by not paying any interest to the MSME units' Current Accounts which doesn't seem justified, it added.

Therefore, in order to obviate the financial loss incurred by MSMEs on their current account balances, there is a need to change the banking norms to advise banks to pay interest to MSMEs on their current account balances equivalent to the rate of interest paid by banks on saving bank accounts, said PHDCCI.

SBI assures Micro & Small units on pre-payment charges

NEW DELHI: State Bank of India (SBI), India's leading public sector bank has reiterated its policy of not levying foreclosure/ pre-payment charges on Micro and Small Enterprises (MSEs).

In a reply to Federation of Indian Micro and Small & Medium Enterprises (FISME), the Chief General Manager of SBI K. Sampath has clarified that SBI has all the processes in place to ensure compliance of Reserve Bank of India's (RBI) instructions.

"The Bank has laid down instructions for not levying prepayment charges on floating rate term loans sanctioned to micro and small enterprises as defined under MSSED Act 2006, irrespective of limit/outstanding and even in cases of takeover by other banks/FIs," CGM SBI replied.

FISME has written to all public and private sector commercial banks following recent RBI's clarification that



levying of foreclosure charges on MSEs against the spirit of Bank Code for MSEs.

RBI had made it clear to all Banks during the 27th Standing Advisory Committee of RBI held in Kolkata in December 2022 that Bank Code for MSEs was valid and its violation by any Bank could be a fit case to file a complaint to the Banking Ombudsman.

Post Covid-19, a large number of cases had been reported to FISME by MSMEs where a few private sector banks imposed prepayment charges if the borrower expressed interest to change the Bank.

After FISME's campaign, while private Banks like ICICI have dropped the prepayment clause altogether from sanction letters, Banks like Axis, HDFC etc continue to defy the Banks Code for MSEs.

After FISME's campaign, while private Banks like ICICI have dropped the prepayment clause altogether from sanction letters, Banks like Axis, HDFC etc continue to defy the Banks Code for MSEs.

Post Covid-19, a large number of cases had been reported to FISME by MSMEs where a few private sector banks imposed prepayment charges if the borrower expressed interest to change the Bank.

After FISME's campaign, while private Banks like ICICI have dropped the prepayment clause altogether from sanction letters, Banks like Axis, HDFC etc continue to defy the Banks Code for MSEs.

SBI eowrap report junks Raghuram Rajan's low growth theory

MUMBAI: India's economy has a firm foundation and is progressive, said the State Bank of India in its economic research report Eowrap.

The premier public sector bank has called the recent argument by former Reserve Bank of India Governor Raghuram Rajan that India's growth rate could slip to the Hindu rate of growth of around 4 per cent as ill-conceived, biased and pre-mature.

He recently cautioned that India is "dangerously close" to the Hindu rate of growth (of 4 per cent) in view of subdued private sector investment, high interest rates and slowing global growth.

"Apart from the fact that quarterly growth numbers are noisy and should be best avoided for any serious interpretation (on an average, India's GDP growth has witnessed Rs 2-lakh-crore upward revision for the 3-year ended FY23), we find such argument ill-conceived, biased and pre-mature at its best when weighing the recent GDP numbers against the available data on savings and investments," said Soumya Kanti Ghosh, Group Chief Economic Adviser, SBI.

that potential growth of Indian economy (a global phenomenon) is now lower than earlier, Ghosh underscored that future GDP growth rates even at 7 per cent could still mean a decent number by any standards.

The report emphasised that gross capital formation (GCF) by the government touched a high of 11.8 per cent of GDP in 2021-22, up from 10.7 per cent in 2020-21. This also had a domino effect on private sector investment that jumped from 10 per cent to 10.8 per cent over the same period.

"In fact, the trends in GCF to gross output ratio or the plough back of funds for creation of fresh capacity shows that for public administration, the ratio attained fresh peak in 2021-22 owing to the emphasis on capital expenditure in recent budgets," Ghosh said.

At the aggregate level, gross capital formation is supposed to have crossed 32 per cent in 2022-23, the highest level since 2018-19. The report noted that in 2021-22, gross savings have risen to 30 per cent from 29 per cent in 2020-21. The ratio is supposed to have crossed 31 per cent in 2022-23, the highest since 2018-19, it added.



Even though the number of Demat Accounts is set to exceed 100 million in August 2022 according to NSDL and CDSL data, however, many investors in India investing in the stock market today are still financially illiterate. For this reason, many investors had to suffer huge losses in the Adani case and the Supreme Court of the country had to direct the government to safeguard their interest that the regulatory mechanism of the stock market should be made so strong that small investors would not lose their money. Normally this happens in the stock market due to manipulation done by certain companies & speculators & brokers of the stock market. However, there is a need to make investors financially literate in the matter, so that they can take appropriate decisions on their own and thereafter invest in the stock market.

The recent increase in the repo rate has increased the capital cost of the banks, to compensate for which they have increased the lending

rate in proportion to the increased repo rate, so that their profits increase, and they can make up for the increased deposit cost with profits. At present, the demand for credit is not coming down even after the cost of loans has increased. Therefore, banks have to increase the deposit rate according to their capacity to take deposits from small investors, so that the spectrum of their deposit base is wide, and they can meet the credit needs of needy, businessmen and common people.

Bank deposit base has increased marginally in the recent past due to the drive being undertaken by the banks to attract deposits. According to the Reserve Bank's Financial Stability Report (FSR), the rate of growth in deposits in the fortnight ended December 16 increased by 9.4 per cent over the same period last year, while it grew by 9.9 per cent over the previous fortnight. According to RBI data, overall deposits in the banking system stood at Rs 173.53 lakh crore in the fortnight ended December 16, as against Rs 175.24 lakh crore in the previous fortnight. However, keeping pace

Good Time to invest in Bank



with credit demand remains a big challenge for banks to increase deposits in proportion as credit demand from the banking system grew by 17.4 per cent in the fortnight ended December 16, which is much more than deposit growth.

Investing in the bank's fixed deposit scheme has been considered the most secure and attractive investment option in India since the beginning, but due to the significant reduction in fixed deposit interest rates over the past few years, small investors have turned to the stock market. But due to speculators or financial ignorance,

they are facing losses.

However, to raise capital at a cheaper rate, banks are increasing interest rates on term deposits. State Bank of India is paying interest at the rate of 7.50 per cent to senior citizens on fixed deposits of 5 to 10 years, while non-senior citizens are being given interest at the rate of 6.50 per cent for this period. State Bank of India has launched a new fixed deposit scheme named Amrit Kalash for 400 days, on which senior citizens are being given interest at the rate of 7.60 per cent. The benefit of this scheme can be availed till 31 March 2023.

paying interest at the rate of 7 percent to senior citizens on fixed deposits of 5 years, while for term deposits of more than 5 years and up to 10 years, interest is being given to senior citizens at the rate of 7.3 percent. At the same time, non-senior citizens are being given interest at the rate of 6.50 percent on fixed deposits for a period of 3 to 10 years.

Central Bank of India is paying interest at the rate of 6.92 percent to senior citizens on fixed deposits with a tenure of 3 to 10 years. Canara Bank is paying interest at the rate of 7.0 percent to senior citizens on term deposits of more than 3 years and up to 5 years, while 7.45 percent paying interest to senior citizens on term deposits of more than Rs 15 lakh and less than Rs 2 crore.

Bank of India is paying interest at the rate of 6.75 percent to common citizens on fixed deposits of 5 to 10 years, while it is paying interest at the rate of 7.25 percent to senior citizens for a period of 2 to 5 years. Compared to banks, some NBFs like Unity Small Finance Bank are paying 9.00 percent interest on fixed deposits, while Suryoday Small Finance Bank

is paying 8.51 percent interest on fixed deposits.

Credit offtake has remained robust despite the cost of loans being higher as businesses are struggling to recover from the slowdown. Hence, banks are trying to woo small investors by offering attractive interest rates to increase the deposit base.

In the current scenario, the deposit rate may be increased further by the banks, because for the time being, inflation remains at a high level, there is a sharp increase in credit and there is a possibility of increasing the repo rate by the Reserve Bank of India in the upcoming monetary reviews. Therefore, investors should not miss the present opportunity of safe and lucrative investment, but they also need to be careful in the matter, as some non-banking financial institutions are offering higher interest on deposits and a few years ago, a few co-operative banks who were offering higher rate of interest on deposit had gone bankrupt. In such a situation, investors need to avoid greed.

Satish Singh, Mumbai Based Senior Columnist, views are personal

INTERNATIONAL

India slams Pak foreign minister's Kashmir remarks at UN debate

FW DESK

India slammed Pakistan on Tuesday after its foreign minister Bilawal Bhutto Zardari raised the issue of Jammu and Kashmir at a Security Council debate on women, peace and security.

India's Permanent Representative to the UN Ambassador Ruchira Kamboj termed his statement as «baseless and politically motivated». She said it was «unworthy» to even respond to such «malicious and false propaganda».

«Rather, our focus is where it shall always be - positive and forward-looking. Today's discussion is critically important to strengthen our collective



efforts to accelerate the full implementation of the Women, Peace and Security agenda. We respect the topic of the debate and recognise the importance of time. As such, our focus shall

remain on the topic,» she said. Earlier, Pakistan Foreign Minister Zardari referred to Jammu and Kashmir in his remarks to the Council debate held under Mozambique's Presidency for this month, on the eve of International Women's Day. India has been maintaining that it desires normal neighbourly relations with Pakistan, while insisting that the onus is on Islamabad to create an environment that is free of terror and hostility for such an engagement. The relations between two countries deteriorated after India in August 2019 announced the withdrawal of Jammu and Kashmir's special status and bifurcated of the erstwhile state into Union Territories.

US Senate Republican leader Mitch McConnell being treated for concussion



US Senate Minority leader Mitch McConnell, who is currently hospitalised after he tripped at a Washington D.C., hotel during a private dinner, is being treated for a concussion, a spokesperson for the Kentucky Republican confirmed.

McConnell, 81, fell on Wednesday evening and had been admitted to the hospital, his communications director David Popp said in a statement on Thursday.

«He is expected to remain in the hospital for a few days of observation and treatment,» Xinhua news agency quoted Popp as saying.

The veteran politician, who is the Senate's longest-serving Republican leader, fell at his Kentucky home in 2019, fracturing his shoulder.

He has been Senate Republican leader since 2007.

McConnell has held the Senate seat from Kentucky since 1985.



Volunteers of Guru Nanak Nishkam Sewak Jatha from Birmingham (UK) clean the gold plating of the Sri Harmandir Sahib Sikh Shrine in Amritsar on Friday. About 50 volunteers are taking part in the service of cleaning the golden domes and gold plates. The voluntary service is performed by Guru Nanak Nishkam Sewak Jatha every year. PHOTO:PRABHJOT GILL

Syrian govt condemns US general's 'illegitimate' visit to Syria



The Syrian Foreign Ministry has condemned an «illegitimate» visit of a top US general to a US base in northeastern Syria.

In a statement, the Ministry on Sunday slammed the US Army general Mark Milley, Chairman of the Joint Chiefs of Staff, for making an unannounced visit to a base to meet US troops in northeastern Syria, Xinhua news agency reported.

The visit was a «flagrant violation of Syria's sovereignty, territorial integrity, and unity,» it said.

The Ministry also demanded the US government «immediately stop its systematic and continuous international law violations and its support for armed separatist militias».

California works to rescue residents trapped by snow

Search crews in California, the most populous state of the US, are working to rescue residents stranded in the state's mountain communities by recent heavy snow.

After the latest round of winter weather, the average water equivalent in the snowpack covering California's mountains ranges from 40 to 46 inches, almost double what the area typically sees this time of year, Xinhua news agency reported, citing a report by USA Today.

California Governor Gavin Newsom declared a state of emergency in 13 counties



last week, after brutal winter storms trapped residents with feet of snow, including in the hard-hit San Bernardino County. The heavy snowfall combined

with high wind gusts have prompted avalanche warnings across parts of the central and southern Sierra Nevada.

Officials knew the San Bernardino County mountains were going to be hit by a bad storm days before an unprecedented blizzard rolled in, but they found themselves unprepared for the historic amount of snow and the disruptions it would bring, said a report of Los Angeles Times.

Forecasters said more snow and rain are expected to arrive in Northern California later this week, followed by potential flood concerns.

Australian cash rate hits record high since May 2012

The Reserve Bank of Australia (RBA) has decided to lift the cash rate target by 25 basis points to 3.6 per cent, the highest since May 2012.

This is the 10th consecutive rate hike since May of last year when the RBA announced the first 25-basis-point increase, reports Xinhua news agency.

Following an RBA board meeting on Tuesday, the bank's Governor Philip Lowe said in a statement that high inflation makes life difficult for people and damages the functioning of the economy.

«And if high inflation were to become entrenched in people's expectations, it would be very costly to reduce later, involving even higher interest rates and a larger rise in unemployment,» said Lowe.

According to the latest data from the Australian Bureau of Statistics, the monthly Consumer Price Index (CPI) rose 7.4 per cent in the 12 months to January.

«The monthly CPI indicator suggests that inflation has peaked in Australia. Goods price inflation is expected to



moderate over the months ahead due to both global developments and softer demand in Australia.

«Services price inflation remains high, with strong demand for some services over the summer. Rents are increas-

ing at the fastest rate in some years, with vacancy rates low in many parts of the country,» said Lowe. The Governor revealed that the central forecast is for inflation to decline this year and next to be around 3 per cent in mid-2025.

Meanwhile, Lowe noted that growth in the Australian economy has slowed, with GDP increasing by 0.5 per cent in the December quarter and 2.7 per cent over the year.

«Growth over the next couple of years is expected to be below trend,» he added.

Jordan achieves record 36 per cent rise in exports in 2022: Deputy PM



AMMAN: Jordan achieved an unprecedented 36-per cent rise in exports in 2022 despite the challenges posed by the Covid-19 pandemic and the Ukrainian crisis that led to a hike in energy and commodity prices, a senior official said.

The high increase in exports of potash and phosphate was the major boost to exports, Deputy Prime Minister for Economic Affairs Nasser Shraideh said in a press statement on Saturday, adding that foreign investment in Jordan rose by 67 per cent in 2022.

Meanwhile, the Jordanian economy grew by 2.7 per cent in 2022, said Shraideh, also the Minister of State for public sector modernization, expecting the figure to rise to 3 per cent by 2025 with ongoing reforms, Xinhua news agency reported.

Jordan has successfully completed five reviews under the extended fund facility programme with the International Monetary Fund, he noted.

Chinese Parliament endorses President Xi Jinping's leadership for rare 3rd five-year term

China's ceremonial Parliament on Friday unanimously confirmed an unprecedented third five-year term for Xi Jinping as President and head of the military, paving the way for him to stay in power for life amid the slowdown of the economy and increasing tensions with the US and EU.

Much on the expected lines, 2,952 legislators of the National People's Congress (NPC), often described as the rubber stamp Parliament for its routine endorsement of the Communist Party's proposals approved Xi, the 69-year-old «core leader», as President and the Chairman of

the all-powerful Central Military Commission (CMC), the high command of the two million strong world's largest military. All his predecessors retired after two five-year terms. But Xi will continue, perhaps for life, as a new powerful leader of the world's second-largest economy, heading the party, the military and the presidency, which observers say will have wider implications for China internally and externally, especially for the immediate neighbour India, considering the aggressive postures struck by the Chinese military in eastern Ladakh along the Line of Actual Control (LAC).

Canadian Prime Minister Justin Trudeau announced new support for Ukraine

Canadian Prime Minister Justin Trudeau and Minister of Foreign Affairs Melanie Joly have announced new support for Ukraine to help address its critical energy and security needs.

According to a new release from the Foreign Ministry, Canada will be donating seven electrical transformers to help repair Ukraine's power grid. These transformers, delivered via the EU's Civil Protection Mechanism, will enable Ukrainians to power their homes



and use the most basic appliances, Xinhua news agency reported. Additionally, Canada is

announcing an additional 3 million Canadian dollars (\$2.4 million) in funding to support mine action in Ukraine, the

release said.

This funding will bolster important recovery and reconstruction efforts in Ukraine, and it complements the more than 32 million Canadian dollars (\$25.6 million) in funding that Canada is already providing to support mine action in the country, the release added.

In 2022, Canada committed over 5 billion Canadian dollars (\$4 billion) in funding for direct financial, military, humanitarian and immigration assistance to Ukraine.

Indian-American pleads guilty in \$20 mn fraud scheme

A 38-year-old Indian-American has pleaded guilty to charges related to almost \$20 million in fraud that he perpetrated while on federal pretrial release for another crime.

Nikesh Ajay Patel of Florida was charged with 13 counts, including one count of conspiracy to commit wire fraud, three counts of wire fraud, one count of conspiracy to commit money laundering, and eight counts of money laundering.

He faces a maximum penalty of 30 years in federal prison for each count of conspiracy and wire fraud, and up to 20 years' imprisonment for each money laundering count, according to a Department of Justice release.

His sentencing date has not yet been scheduled, Attorney Roger B. Handberg announced on Monday.

According to court docu-



ments, Patel, who was charged in 2014 by the US Attorney's Office in the Northern District of Illinois for a \$179 million fraud scheme, was arrested and released on bond.

For the next several years, Patel claimed that he was cooperating with authorities and

using his business skills to get funds to repay some of what he owed.

In fact, Patel had devised a new scheme that netted him almost \$20 million.

As part of his three-part fraud scheme, Patel first fabricated fraudulent loan docu-

ments that falsely represented that a bank in Miami had authorized loans to be made to convert hotels in rural areas into assisted living facilities.

Although the bank in Miami exists, it had never made any of the loans.

The person who was listed as signing the loans («Ron Elias») was a fictitious identity used by Patel to perpetrate his conspiracy and scheme.

Second, Patel applied to the US Department of Agriculture (USDA) to guarantee the fake loans pursuant to its Business and Industry Guaranteed Loan Program.

Finally, after the USDA agreed to guarantee the fake loans, Patel sold the guaranteed portion of the fake loans to the Federal Agricultural Mortgage Corporation, also known as Farmer Mac.

Patel executed the scheme

on three occasions, receiving almost \$20 million in proceeds.

He used a portion of the funds from that scheme to pay some of his restitution, but he was saving much of it to flee the US.

Three days prior to his sentencing in the Northern District of Illinois in 2018, Patel was arrested at the airport in Kissimmee.

He had chartered a flight to Ecuador, where he intended to request political asylum and live off the proceeds that he had obtained from his new scheme.

Instead, Patel's bond was revoked and the US Marshals Service transported him to the Northern District of Illinois.

On March 6, 2018, he was sentenced to 25 years in federal prison for his case in the Northern District of Illinois.

Painting of portraits of Hollywood actors and musicians



Indian Artist Jagjit Singh Rubal gives final touches to a painting of portraits of Hollywood actors and musicians ahead of the upcoming 95th Oscars awards, at his workshop in Amritsar on Friday. PHOTO:PRABHJOT GILL



English Singer Anne-Marie praised Diljit Dosanjh Indian singer-actor

English singer Anne-Marie, who collaborated with Diljit Dosanjh for the track 'Peaches', has praised the Indian singer-actor and said that his "voice is just so insane and so beautiful." Anne-Marie made her de-

but in India last month as she performed at the Vh1 Super-sonic. She brought the curtains down of the three day music festival. She was excited about meeting "the beautiful people, the food, the culture." Anne-Marie, who has been

nominated for ten Brit Awards and has also received a nomination for a Billboard Music Award, wants to visit the country again and would like to go to Goa. "I would love to come back and visit Goa - everyone said

it's incredible." She said that she "ate so much" during her maiden visit in the country. "I had a mix of everything, I wanted to try as much as possible! Spicy, but incredible!" she added. Anne and Diljit collaborated almost seven months ago for 'Peaches' and currently, it has over 1.4 million views on Youtube. How did it happen? "We met in London when he came over and it was so much fun. I loved him and I loved sharing our music with each other. His voice is just insane, just so beautiful." Anne-Marie has churned out hits such as 'Rockabye Baby', 'Friends', 'Psycho' and '2012' among many others. How does she see the coming of social media and music together? Does it give musicians an edge? "I think every artist is different but it definitely can be an amazing and rewarding tool to bring you together with your fans. I try to be as honest and open in my music as I can be; it's like a diary to me so to get to see it connect with people first hand is the most special feeling in the world."

SATINDER SARTAJ now Sartaj of Urdu poetry

KULBIR SINGH KALSI Chandigarh

Dr. Satinder Sartaaaj has once again achieved a new milestone by presenting an album of poetry in the nearly extinct Urdu language from Punjab. This unique concept highlights the importance of understanding the cultural and historical significance of Punjab, which requires knowledge of Persian and Urdu language to consult direct sources. Dr. Sartaaaj, who previously sung Zafarnama in Persian, continues to push boundaries in his artistic endeavors.



Not only is this album a work of art, but it also pioneers a new approach by presenting poetry as a song. Sartaaaj has carefully selected locations that complement the lyrics of the poem and blend modern and fashionable aesthetics. These include Taj Mahal, Ghalib's Haveli, Dubai, and more. As always, Sartaaaj prioritizes projects that offer direction and value to society rather than solely pursuing monetary gain. His passion for his work is evident in his dedication to meaningful projects that bring him comfort and satisfaction.

POTPOURRI

Badshah perform live in Dubai with Deep Money for a 'Day to Night Party' on March 12

Rapper Badshah, who is known for chartbuster songs such as 'Jugnu', 'Kar Gayi Chull', 'DJ Waale Babu' and several others, is set to take the stage and perform live in Dubai. He will be performing along with Deep Money for a 'Day to Night Party' on March 12. He will perform songs such as 'Kala Chashma', 'Let's Nacho', 'Akh Lad Jaave', 'DJ Waley Babu', 'Garmi' at the Zero Gravity Beach Club in Dubai. Talking about the same, Badshah said, "I have performed before for my UAE audiences and they have always been generous to me. The kind of joy and high I

get to perform for them is absolutely unparalleled." He further mentioned, "I am really looking forward to performing and bringing colours into my audience's lives through my performance and giving them the one-of-a-kind experience this Holi season." The concert is organised by VKR Entertainment LLC, and will also see other artistes such as Deep Money and Raghav in attendance. Meanwhile, Badshah has had quite a fulfilling 2022 as his album '3:00 AM Session' which was released in the last leg of 2022 was quite well received by the audience.



Veteran Bollywood actor-writer-director Satish Kaushik passed away at 67 late



MUMBAI: Actor Satish Kaushik, famed as 'Calendar' in 'Mr. India', passes away at 67

Veteran Bollywood actor-writer-director Satish Kaushik - remembered as 'Calendar' in the film "Mr. India" - passed away at 67 late on Wednesday.

His friend and another legendary actor Anupam Kher shared the news in a tweet early Thursday.

Born in Haryana, Kaushik was an alumnus of the NSD and the FTII, and started his film career in the early 1980s.

He penned the dialogues for the 1983 classic "Jaane Bhi Do Yaaron", which acquired a cult following over the years.

He is known for his comic roles as 'Calendar' in "Mr India", 'Pappu Pager' in "Deewana Mastana" among many others.

Kaushik also gave sterling performances in other films like "Ram Lakhan" and "Saajan Chale Sasural".

He directed Sridevi's film, "Roop Ki Rani, Choron Ka Raja" and later "Prem", both disasters, but he got his big hit with "Hum Aapke Dil Me Rehte Hain" and also "Tere Sang", among many others.

Many Bollywood personalities have paid tributes to the multifaceted artiste after learning about the news of his demise.

'Tu Jhoothi Main Makkaar': Ranbir tries hard to rescue a thin script

MUMBAI: Luv Ranjan, who has often been accused of being misogynistic as nearly all his female characters ('Pyaar Ka Punchnama' 1 and 2; 'Aakashvani'; 'Sonu Ke Titu Ki Sweety' and 'De De Pyar De') are substantial, but mostly negative. The women in his films have been manipulative and the men have suffered in their hands.

With his latest rom com, 'Tu Jhoothi Main Makkaar', Luv Ranjan seems to be on a remedial course, for this time his female lead is all-independent, modern and carefree but with a solid sense of commitment. For a change, it is the male lead who is a bit of a brat and a tad unscrupulous. Now, coming from Luv Ranjan, this story is definitely a complete turnaround!

Mickey (Kapoor) leads a lavish lifestyle that his parents (Boney Kapoor, in his



first screen appearance and Dimple Kapadia) with their multiple business interests (automobiles, jewellery, and so on) have provided him with.

His constant companion is childhood friend Anubhav Singh Bassi, who is facing commitment phobia just before his engagement. The two also

make money on the side by being experts on solving issues and manipulating 'break-ups' between young couples who are dating but have relationship issues.

Mickey falls for Tinny (Shradha Kapoor) at first sight and swears undying love for her. What follows is complete

madness when Mickey, considered to be a skilled specialist player in the world of romantic affairs, finds Tinny irresistible and engages with her in a battle of wits.

He talks nineteen to the dozen, forcing her to start liking him too. Soon, the two grow very close to each other and further cement their bond by sleeping with each other on the premise that sooner or later they would formalise their association.

When Mickey's parents get to know of her, they immediately decide to celebrate, much to Tinny's amazement. It isn't just the rapidity of events that surprises her, she is overawed by and snowed under so much love and interference into her privacy. Mickey's family begin to decide what all arrangements need to be done on her behalf and even suggest that she leave her job and join their family

business. That leaves her exhausted.

Tinny dials the break-up service number and ends up calling Mickey and his team for help. Unbeknownst to who the caller is, Mickey starts offering his golden pieces of advice for a hefty sum of money of course. What follows ensues is not funny, but much more complicated as their engagement ceremony date gets confirmed, and the two go about making all the required arrangements too.

The 164-minute film has nothing concrete in terms of story development and the first half is spent on Mickey displaying his charm and trying every trick in the book to impress Tinny. In a script that expects him to talk the hindlegs out of a donkey, he is perfectly cast as the wooer. A natural performer, he also looks great and easily gets into the skin of his character.

Jeremy Renner to drive a truck up to Alwar with Anil Kapoor in 'Rennervations'

Jeremy Renner's vehicle-renaissance show 'Rennervations', which takes him to Rajasthan, among other places, with Anil Kapoor for company, motors on to Disney+ next month.

The actor, according to 'Variety', says that 'Rennervations' has become a "driving force" in his recovery from a horrific snow plow accident that left him with 30 broken bones near his home in Reno, Nevada, on January 1.

All four episodes of 'Rennervations' will drop exclusively on Disney+ on April 12. In the series, the actor, who famously plays Marvel superhero Hawkeye, teams up with expert builders to acquire large, decommissioned government vehicles and reimagine them as "mind-blowing creations"



to serve children around the world, notes 'Variety'.

"I have been on this journey for many years, and I started in my community by building vehicles for people in need," Renner said in a statement, quoted by 'Variety'. "But a few years ago, I thought, 'How can I plus this up and create a bigger impact on a whole community?' And that's what this show does."

'Rennervations' follows Renner as he travels the globe with his best friend and business partner, Rory Millikin, and an "all-star build crew", notes 'Variety'.

They identify decommissioned vehicles and refurbish them for new uses -- turning a tour bus into a mobile music studio, a delivery truck into a mobile water treatment facility (in Rajasthan), a shuttle

"I have been on this journey for many years, and I started in my community by building vehicles for people in need," Renner said in a statement, quoted by 'Variety'

bus into a mobile recreation centre and a city bus into a mobile dance studio.

Overwhelmed with Emotions in the voice of Bir Singh, the film 'Chal Jindiye'

KULBIR SINGH KALSI Chandigarh

The first song of the film Es Jahanon Door Kite Chal Jindiye, "Maye Ni" has been released, a glimpse of which we saw in the trailer of the film which powerfully touched the audience to its genuine feelings. Ghaint Boys Entertainments and Neeru Bajwa Entertainment have presented the film and produced by Harry Kahlon, Kulwinder Billa and Santosh Subhash Thite, the genuine emotions of all the people living in a foreign land in compulsion are embedded in the film.

Bir Singh, the writer-composer-singer has touched the hearts of the audience re-



minding them of many congested feelings all over again. In this song, the audience is told about the emotions that everyone goes through urging for the warmth that will take away all his pain forever. The film features a big and

adept starcast including, Neeru Bajwa, Gurpreet Ghuggi, Kulwinder Billa, Rupinder Rupinder, Jass Bajwa and Aditi Sharma who disclose different stories connecting with each reality that everyone is living with similar emotions.

Eco Holi- The festival of colors with natural products



WE ARE GETTING GOOD RESPONSE FROM THE PEOPLE. ALTHOUGH WE ARE SELLING THESE COLORS IN NOIDA, UTTAR PRADESH THIS TIME BUT FROM NEXT YEAR WE WILL TRY TO DISTRIBUTE IN OTHER STATES ALSO

BY KAVITA SHARMA

Holi the festival of colors is round the corner, if you are planning to play safe, go for these natural colors. Made of Rose, Turmeric, Spinach, Beetroot and Marigold flowers these colors will not only prove to be skin friendly but will make your festival look vibrant. An initiative of an NGO "Ek Soch foundation" motive of which is to empower women. The Gulal made by them are not only eco-friendly but are also low priced. These natural colors are made by the rural women in

Mathura, Uttar Pradesh. In order to strengthen women Ek Soch Foundation is training the women and girls in small towns and villages. According to Vimla Devi, member of this NGO, this is the first time that they have trained these women in making natural, chemical free colors (Gulal) for Holi. The colors available in the market are full of chemicals, spoiling our skin, we have seen many people complaining about skin infections, skin dryness after playing Holi. So we decided this time to bring something natural in the market. We are getting good response from the people.

Although we are selling these colors in Noida, Uttar Pradesh this time but from next year we will try to distribute in other states also. This will not only add happiness to your festival but will also provide bread and butter to these economically weaker women of the society, she added.

India has a rich tradition of giving women the opportunity to excel in all fields. By empowering the women we can empower our society. Ek Soch Foundation is based in Noida, are doing a commendable job by providing free training to the women in micro business for their livelihood.

'Es Jahanon Door Kite Chal Jindiye' crossed 6.5 Million views



THE SERIOUS TOPICS AND POWERFUL EXPRESSIONS SPEAK VOLUMES ABOUT THE FILM AND INDICATE THAT IT WILL BE HIGHLY EMOTIONAL AND WILL CAPTURE THE AUDIENCE'S HEARTS

KULBIR SINGH KALSI Chandigarh

The trailer for the upcoming movie "Es Jahanon Door Kite Chal JINDIYE," presented by Ghaint Boys Entertainment and Neeru Bajwa Entertainment, has lately gone viral. The caravan depicts

an engaging story based on real-life circumstances and people living in a foreign land away from their native land and loved ones. The serious topics and powerful expressions speak volumes about the film and indicate that it will be highly emotional and will capture the audience's hearts.

Moreover, Harry Kahlon, Kulwinder Billa and Santosh Subhash Thite's production is trending on youtube featuring renowned artists of Punjabi cinema Neeru Bajwa, Gurpreet Ghuggi, Kulwinder Billa, Aditi Sharma, Jass Bajwa and Rupinder Rupinder as the face of many untold stories living unavoidable situations.

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