

REGION

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SAD LEGAL WING SECURED FREEDOM FOR MORE THAN FORTY SIKH YOUTH IMPLICATED IN FALSE CASES – SUKHBIR BADAL



POTPOURRI

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12-YR-OLD BOY FROM BENGALURU WAS SUCCESSFULLY TREATED WITH PROTON BEAM THERAPY FOR PINEAL GLAND BRAIN TUMOUR

GST collection likely to cross Rs 18 lakh cr this financial year

NEWDELHI: India's Goods and Services Tax (GST) collection is expected to cross Rs 18 lakh crore in the current financial year that ends on March 31, reported Hindustan Times quoting two officials aware of the development.

In the first 11 months of FY23, the GST collection has already surpassed Rs 16 lakh crore, witnessing a 22.7 per cent year-on-year growth, according to data from the finance ministry. It is expected that the growth trend will be maintained even in the last month and at least Rs 1.50 lakh crore revenue is expected in March, the officials added.

"According to a conservative estimate, even if the average Rs 1.49 lakh crore monthly GST collection (thus far in 2022-23) is maintained in the month of March, the total GST revenue for 2022-23 would be Rs 17.88 lakh crore, which



is quite close to Rs 18 lakh crore mark. We expect to do better as collection data is still coming in," one of them said.

The uptrend in GST collections both for the Centre and states was anticipated in advance. Hence, the Union government raised GST revenue numbers in the revised estimates (RE) for 2022-23, a second official said.

The Union government's

budget estimate (BE) for (central) GST collections in 2022-23 was Rs 7.80 lakh crore, but later, towards the end of the financial year (on February 1, 2023) the number was raised to Rs 8.54 lakh crore in the revised estimates (RE) of FY23.

The GST revenue in February 2023 recorded a 12 per cent year-on-year increase to a little over Rs 1.49 lakh crore, the fourth highest ever.

New Foreign Trade Policy sets stage for India to ramp up exports: ASSOCHAM

NEWDELHI: India's new Foreign Trade Policy unveiled by Commerce and Industry Minister Piyush Goyal will set a stage for exporters to immensely increase India's share in global trade even as the 2030 target of USD two trillion for exports of goods and services is a confidence-building measure of the dynamic FTP, ASSOCHAM has said.

"Initiatives like reducing transaction costs and integration of e-commerce into the trade policy along with sector specific targets are pragmatic and business-like measures for taking India to the next level of global trade and goods and services. Under the leadership of Hon'ble Prime Minister Narendra Modi, Indian trade and industry are being empowered to aim big in the fast-evolving international market," ASSOCHAM Secretary General Deepak Sood said.

Deepak Sood further said,



"In a fast changing global market, it goes to the credit of the government to follow a dynamic policy that would allow both the industry and the policy makers to stay nimble. A new thinking is clearly visible in the foreign trade policy that shifts focus from incentives to remissions so that we don't end up exporting taxes and levies. The change in approach would make a huge difference in making Indian exports competitive in the world market". The USD one trillion target for merchandise trade alone, would contribute

significantly to the manufacturing sector comprising both domestic and global investors.

The chamber lauded a slew of measures to further improve Ease of Doing Business. E-certificate of origin, online approvals without physical interface, and paperless filing would help India's trade facilitation performance in the global trade metrics. Boosting export manufacturing with initiatives like Textile PM MITRA Parks would help the country emerge as a preferred destination for global investors.

Time to celebrate the milestones



ABDUL WASEY
Editor

April 1 is very special. Today, we take immense pride in celebrating the anniversaries of The Financial World's Chandigarh and Delhi editions. The journey that began in 2001 with our Chandigarh edition and expanded in 2011 with the Delhi edition has been nothing short of extraordinary. On this special occasion, we would like to express our gratitude to you, our readers, for your unwavering support and trust.

The Chandigarh edition, launched 22 years ago, has grown significantly and established itself as a reliable source of business news and analysis in the region. Our commitment to delivering accurate and insightful financial reporting has been the cornerstone of our success. In 2011, we ventured into the capital with our Delhi edition, expanding our reach and ensuring that our readers have access to the same quality of financial journalism across the nation.

Our prime focus has always been on business reports and analyses, as we believe that a well-informed business community is the driving force behind a thriving economy. Over the years, we have covered various sectors, market trends, and emerging opportunities, equipping our readers with the information they need to navigate the complex world of finance.

Although our roots lie in business journalism, we recognize the importance of major political events and human interest stories. We have made a conscious effort to cover these aspects, providing our readers with a comprehensive understanding of the world we live in. As a result, we have become a trusted source of information on the matters that impact us all.

We are pleased to see our readership growing, both in print and online. The digital age has enabled us to connect with a wider audience, and we have embraced this opportunity to reach out to you through our website and social media platforms. We continually strive to improve our digital presence, making it more user-friendly and informative for our audience.

As we celebrate these milestones, we would like to express our heartfelt gratitude to our dedicated team of journalists, editors, and staff, who have worked tirelessly to bring you quality content. Their passion for journalism and commitment to truth have been instrumental in shaping *The Financial World* into what it is today.

Looking ahead, we pledge to continue providing you with the latest, most relevant financial news and analysis, while also maintaining our focus on political and human interest stories. We remain committed to upholding the values of unbiased journalism, and we promise to work diligently to bring you the information you need to make informed decisions.

Once again, we thank you for your trust, loyalty, and support. As we celebrate the anniversaries of our Chandigarh and Delhi editions, we also celebrate you - our readers - who have been the driving force behind our success. Here's to many more years of insightful journalism and meaningful partnerships.

Election Commission in no hurry for Wayanad, announces bypolls to 1 LS, 4 Assembly seats



NEW DELHI: The Election Commission on Wednesday announced the date for the by-election to fill vacancies in one Parliamentary constituency of Punjab and four Assembly constituencies in Odisha, Uttar Pradesh and Meghalaya. However, the poll panel said that it is in no hurry to announce bypoll to the Wayanad Lok Sabha constituency after Rahul Gandhi's disqualification from the Lower House. As per the Chief Election Commissioner (CEC), Rajeev Kumar, bypoll on the selected seats will be held on May 10 and the results will come out on May 13. May 10 will also witness the Assembly polls in the southern State of Karnataka. However, the poll panel did not announce the bypoll schedule for Wayanad Lok Sabha constituency after Rahul Gandhi's disqualification from the Lower House. The CEC on Wednesday said that the Election Commission is in no hurry to announce bypoll to Wayanad Lok Sabha constituency. Congress leader Rahul Gandhi has 30 days to exercise judicial remedy in the 2019 defamation case. The CEC said the trial court in Surat has given Rahul Gandhi 30 days to seek a judicial remedy.

Covid Cases rise, CM Kejriwal holds review meet

FW DESK
New Delhi

The Delhi government is closely monitoring the coronavirus situation and Chief Minister Arvind Kejriwal will hold a review meeting on the matter on Friday, Health Minister Saurabh Bharadwaj said.

Mr Bharadwaj also assured people that there was no need to panic since the hospitalisation rate was low. He was speaking after holding a meeting on Thursday to review the COVID-19 situation in the national capital amid a spurt in cases. The meeting saw the attendance of senior health department officials, medical directors of state-run hospitals, epidemiologists and virologists. "We reviewed the situation. We have asked hospitals to advise coronavirus tests to those who are symptomatic. People visiting hospitals should wear masks," he said.

The minister said the health department will brief Mr Kejr-



wal on Friday on the situation following which he will issue directions to the government.

"The chief minister will also be briefed about the Covid situation in other states and how they are tackling the rise in cases," he added. Mr Bharadwaj also said genome sequencing of samples is also being carried out and nothing worrisome has been found till now. The meet came a day after Delhi's COVID-19 cases climbed to 300 for the first time since August 31 last year, while the positivity rate rose to 13.89 per cent, according to data shared by the city health department.

Delhi Liquor Policy: Court denies bail to Manish Sisodia in CBI case

FW DESK
New Delhi

The Rouse Avenue Court on Friday dismissed the bail plea of former Delhi Deputy Chief Minister Manish Sisodia, in Central Bureau of Investigation (CBI) case pertaining to alleged irregularities in the framing and implementation of the excise policy of the Union Territory government. Special Judge MK Nagpal dismissed the bail plea moved by Manish Sisodia. He is presently in judicial custody and scheduled to be produced before the court on April 3, 2023.

The court last week reserved the order on bail plea after the counsel representing the CBI submitted brief written submissions and judgements concerned, as directed by the court on the last date of the hearing. The CBI also submitted case dairy detail and several statements of witnesses in the matter. Sisodia,



in his bail petition in a trial court stated that no fruitful purpose would be served to keep him in custody as all the recoveries in the case have already been made. Sisodia also stated that he joined the investigation as and when called for by the CBI. The other accused persons arrested in this case have already been granted bail, Sisodia noted further, adding that he held the important constitutional post of deputy CM of Delhi and has deep roots in the society. However, Sisodia

later tendered his resignation as deputy CM in light of his arrest in the liquor policy case.

The CBI, represented by advocate DP Singh, opposed Sisodia's bail plea stating, "If he is granted bail this will scuttle and compromise our investigation as the influence and interference are writ large," CBI said. The agency further claimed that Sisodia said he destroyed phones because he wanted to upgrade but nothing of the kind happened.

J&K LG says Govt will enact law to provide land, homes for poor

FW DESK

Jammu and Kashmir Lieutenant Governor Manoj Sinha said on Monday that a law would soon be enacted to provide land and homes to the poor lot of J&K.

"I am surprised to see that in J&K there has been no law for providing land and homes to the

poor," the LG said at the celebrations of 450th Prakash Utsav of Goswami Shri Guru Nabha Dass Ji Maharaj in Jammu. "The J&K administration is working on it and very soon there will be a law enacted in this regard." He said that the way the administration led by him provided housing facilities to migrant Kashmiri



Pandits, similar facilities will be provided to government employees who are non-J&K residents.

"We will ensure that safe and secure accommodation is provided to the employees

who belong to other parts of the country and are presently posted in J&K," the LG said. "We know working in Kashmir is a bit challenging." He said that the administration was committed to convert dreams of Prime Minister Narendra Modi about J&K into action on the ground.

'Horrendous': SC on Bilkis Bano case, issues notice on plea against release of 11 convicts

NEW DELHI: The Supreme Court on Monday issued notice on a petition filed by 2002 Gujarat riots victim Bilkis Bano against the premature release of 11 persons convicted of her gang-rape and murder of her family members, calling the offence "horrendous".

A bench of Justices K.M. Joseph and B.V. Nagarathna observed that before hearing the plea, the court would like to know what is the gamut of issues, which would aid in knowing the framework within which the issues have to be considered. Advocate Shobha Gupta, representing Bilkis Bano, submitted that the state (Maharashtra), where the trial was held should decide on the remission of the convicts, and not the state where offence was committed. During the hearing in the matter, the bench orally observed that the offence was "horrendous".

Advocate Vrinda Grover, representing one of the petitioners, contended that the trial judge said no remission should be granted and also the CBI said that remission should not be given, yet they were released. As the judges queried how many years each accused had spent in jail, counsel, representing one of the convicts, said over 15 years and 14 years is the requirement for consideration under Gujarat government remission policy. However, it was contested by a counsel, representing one



of the petitioners. Grover also informed the court, while on parole, another case of molestation of a woman was filed against one of the convicts and this was completely ignored while granting remission.

A contention was made during the hearing in the matter that all the petitions against the release of 11 convicts were "emotional pleas". However, the bench said it is only on the law and has nothing to do with emotions. Noting that the crime against Bilkis Bano and her family was horrendous one, the bench made it clear that the matter will be decided on the basis of law. After hearing detailed submissions, the top court scheduled the matter for further hearing on April 18.

Justice Joseph observed that the court has many murder cases before it, where convicts are languishing in jails for remission without years and queried if it is this a case where standards have been applied uniformly as in other cases?

The bench directed the parties involved in the matter to complete the pleadings by the next date of hearing and also asked the state government to be ready with the relevant files connected with granting remission to the convicts on the next date of hearing. In the plea, Bilkis Bano said: "The premature release of all the convicts came as a shock not only to the petitioner, to her grown up daughters, to her family, but also to the society at large, nationally and internationally, and the society across segments had shown their anger, disappointment, distrust and protest to the clemency shown by the Government by releasing criminals like the 11 convicts of the case."

Termining the release order mechanical, the plea contended that the premature release of the convicts in much talked about case of Bilkis Bano, has shaken the conscience of the society and resulted in several agitations across the country.

ED files chargesheet against Al-Ameen Housing Development Company Ltd



NEW DELHI: The Enforcement Directorate (ED) on Friday said it has filed a chargesheet at a special PMLA court in Bengaluru against Mohamed Asadulla and others and his company, Al-Ameen Housing Development Company Ltd. The court has taken cognisance of the chargesheet filed by the ED and has issued summons to all the accused persons. The chargesheet was filed in a case of bank fraud in Amanath Co-operative Bank Ltd. The ED initiated the PMLA case on the basis of an FIR registered by Commercial Street Police Station, Bengaluru against Asadulla and others.

HAL Registers Highest Ever Revenue of Rs.26,500 Crores during FY 2022-23



ARUN KUMAR RAO
Bengaluru

HAL registers highest-ever revenue from operations of around Rs. 26,500 Crores (provisional and unaudited) for the Financial Year 2022-23 as against Rs. 24,620 for the previous financial year. The Company has recorded a revenue growth of 8% during the year as compared to the previous year, 2021-22, statement from HAL said.

"Despite the challenges of

supply chain disruptions due to geo-political situations, the Company could achieve the targeted growth in the top line. This was possible with the increased thrust on indigenization and with the available inventory," said Mr. C. B. Ananthakrishnan, CMD, HAL in statement issued.

He further added that the order book of the Company stood at around Rs. 82,000 Crores at the end of March 2023 after liquidation of the supplies during 2022-23. During the

year fresh contracts of around Rs.26,000 Crores were received which includes manufacturing contracts for 70 HTT-40, 6 D-228 Aircraft and PSLV launch vehicles. In addition, on the ROH front fresh order to the tune of Rs.16,600 Crores was received during the year.

The cash flow of the Company has improved substantially with payments of around Rs. 25,000 Crores received from the various Defence Customers during FY 2022-23.

During the year, the income tax refund of Rs.1,798 Crores including interest of Rs. 542 Crores has been received consequent to the favorable decision of the ITAT. This will clear all the old outstanding tax litigation with the Income tax Department.

Considering the performance, the Company has paid an interim dividend of Rs. 40 per share during the current financial year representing 400% on the face value of Rs. 10 per share.

Rs 4,06,310 crore approved under CGT-MSE in past 23 yrs



NEW DELHI: Guarantees amounting to Rs. 4,06,310 crore have been approved under Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) since its inception in 2000 till 28 February, 2023. This information was given by Minister of state for MSME Bhanu Pratap Singh Verma in a written reply to the Rajya Sabha. CGTMSE provides credit guarantee to its Member Lending Institutions (MLIs) for the loans extended by them to MSEs without any collateral security or third party guarantee. Maharashtra recorded highest amount approval at Rs 48,262 crore followed by Uttar Pradesh at Rs 39,964 crore.

DUSU Elections After 3 years

KAVITA SHARMA

After the gap of three years Delhi University is planning to hold student Elections this year. After the pandemic induced lockdowns and change in education pattern, the University has continued to have the same student body since 2019. The officials of the University have also confirmed that the Union Elections of the Students will be held in September- October this year after the new admissions process are completed. The elections were last held in 2019. The students groups have demanded the resumption of the election exercise as many elected representatives have already left the colleges after their final years are completed. According to the DU registrar Vikas Gupta, the DUSU



elections will be held after the new batch is admitted this year. After the introduction of Common University Entrance Test (CUET) the admission process last year got delayed, so we are planning to start this session on time. It is most likely that the student Elections will be conducted in September-October, Gupta added. "We are happy that the Elec-

tions are taking place this time, the students specially the newcomers will learn about their rights to vote and to raise their issues," said Akshit Dahiya, current president of DUSU. The Elections will also put an end to the complications that three years of inactivity had raised, he added. Meanwhile, students of various colleges of Delhi University has welcomed it "I am confi-

dent that the new Union will work for the betterment of our college, feels Sakshi, a student of BA program. The students that got admission in 2022 last year, mainly faced issues related to subjects and fees, they are hopeful that the new elected body will look after their affairs now.

The Delhi University Student Union is the main body of the students from various colleges of Delhi University. Around 1 lakh students vote in the Elections and it is a platform for budding politicians. The candidates from ABVP and NSUI will also be finalized soon. The representative from Bhim Army Student Federation (BASF) will also conduct elections this time. So this year the student will get a new candidate to support.

Police was close to arresting Amritpal Singh: Advocate General



CHANDIGARH: Punjab Police was close to arresting fugitive Khalistani radical Amritpal Singh, the state's Advocate General informed the Punjab and Haryana High Court on Tuesday. The high court was hearing a petition seeking his release, by a man who claimed that Amritpal Singh was in "illegal" custody in Jalandhar. The Advocate General clarified that Amritpal Singh was not arrested and the police was trying its best to arrest him. "Punjab is passing through a sensitive stage and national security is involved. As such, the arguments addressed should be limited to the contentions raised in the habeas corpus petition," he said. After hearing counsel for both the parties, Justice N.S. Shekhawat asked the petitioner's counsel to show evidence that Amritpal Singh was in illegal custody of the police. He said the state's categorical stand was that Amritpal Singh had not been arrested. Amritpal Singh has been evading arrest, changing his location and looks multiple times, since March 18 when the police launched a massive crackdown to arrest him. A new video of Amritpal Singh with his aide Papalpreet Singh has surfaced, purportedly showing Amritpal Singh walking in a street in Delhi without a turban and wearing a mask.

SAD legal wing secured freedom for more than forty Sikh youth implicated in false cases – Sukhbir Badal

JAGMOHAN SINGH Amritsar

Shiromani Akali Dal president Sukhbir Singh Badal said its legal wing had been successful in securing freedom for more than forty youth who had been implicated in false cases even he appealed to the party rank and file to double efforts to ensure Sikh youth were not persecuted on trivial charges.

In a statement issued here, the SAD president said Sikh youth had been provided legal aid due to which they had secured bail in cases emanating from Malout, Bamala, Ajnala and Baba Bakala. He said the party was working pro-actively to ensure the youth were not incarcerated in jail for sharing emotional social media posts. Asking the AAP government not to resort to draconian



crackdowns against Sikh youth, he said summary arrests without adequate reason would create fissures in society and would eventually result in breakdown of peace and communal harmony. Stating that the mismanagement of the law and order situation had affected Punjab adversely, he said "not only have we lost industrial investment in the State but even home grown industry is migrating to other States". He said the AAP government led by Bhagwant Mann had not only frittered away these accomplishments but had stopped development

work altogether. "We have a chief minister who shifts from one State to another to spread his boss Arvind Kejriwal's agenda. Now he is focusing on Madhya Pradesh which goes to the polls later this year instead of working for the welfare of Punjabis".

He disclosed that this was the third crop in a row which had been affected due to natural calamity. He said farmers had not been paid compensation for losses suffered while raising their paddy and cotton crops. "Now the State has witnessed major damage to the wheat crop due to hail storms and heavy rains. The government should release compensation of Rs 50,000 per acre to all farmers whose wheat crop has been severely damaged due to the inclement weather".

Widespread intermittent rain, thundershowers likely in J&K in next 24 hrs

DELHI: Widespread intermittent rain and thundershowers continued in J&K during the last 24 hours. The MeT office said on Saturday that same conditions will continue during the next 24 hours. "Widespread intermittent rain/thundershowers likely to occur in J&K during next 24 hours," MeT department official said. Srinagar had 9.1, Pahalgam

4.6 and Gulmarg 0.8 degrees Celsius as the minimum temperature today. Drass town in Ladakh region had 1.4, Kargil 2.1 and Leh minus 1.2 as the minimum temperature. Jammu had 14.7, Katra 12.6, Batote 8.1, Banihal 8.4 and Bhad-



erwah 7.4 as the minimum temperature.



PHOTO: YOGESH KANT

Tiny Arabian City in Gurugram

YOGESH KANT Gurugram

The Millennium City - Gurugram, which has many treasures to offer, whether it is of highly advanced infrastructure matching the smartest city "Singapore" or large footprint of impact on the rural suburbs. In the same, "Tiny Arab City" has emerged in the Jharsa Village in the past few years as an outcome of medical tourism.

Where, Arabs are keeping their diaspora and diverse culinary culture, miles away from home. It can be witness, that khameri roties (Afghan roties) and Arab style bread at a roadside in a lane, Nazim, baking roties in tandur, glancing at the passer-by from his stall selling the arabian cuisines at "Babylon Restaurants". Most are familiar faces, who smile at him or stop for a chat in a language that's foreign to the country but local to its surroundings.

Don't get surprised, if you witness shop's hoarding written in languages other than native as you approach towards sector 39. Even people from the Middle-east, Arab, Iraq and Gulf can be seen roaming freely in the lanes while greeting and blessing each other for their health and recovery from hospitals at Gurugram. And to communicate with them- the men from the Arab Pennsylvania- local business owners, including shopkeepers, restaurants, hoteliers, laundry kiosks and local Tuk Tuk services have

learned a few utility sentences in Arabic to help him strike a chord with them.

Marhaban (welcome), Mabrook (Congratulation) and Ayn turid a tadhhab (where would you want to go?), taxi driver Pintu asks potential customer in Arabic in a street lined with an array of hotels. Pintu is not an Arabic enthusiast, it is just that many of his customers in Jharsa Village speak the language. Anurag, who looks after the front office of the Athina Residency- Bagdad, a hotel in the area that came up around three years back, says, "Eighty per cent of our guests are patients from Gulf countries, and many of them stay from 15 days to 2 months and most of them are medical tourist." Most of the patients visit this place for major surgeries, many also avail dental treatment at clinics that have come up in recent years in Jharsa Village.

"Dental clinics, IVF centers have emerged as an ancillary services. A majority of my patients are Arabs and from the Middle east and they come for implants and surgical procedures," says Dr Tarun.

As medical tourism is growing rapidly from the middle east, it has also given rise to the demand for translators- who play a key role in the medical tourism ecosystem in the area. "A number of these translators act like an agent or touts, taking their cut from everyone from hospitals to hotels to restaurants to facilitate the patients," says an executive of a

medical tourism company active in gurugram. They always shadow their clients as most of the foreigners don't know a second language," he added.

In Jharsa, a local interpreter accompanying someone from Syria, Iraq, Yemen or other Middle Eastern countries of a Gulf nation is a common sight. One may spot them at shops, restaurants and hospitals. "We escort them everywhere from hospitals to shopping to sight-seeing. I directly get business from the Arabian countries," says Rafiq, an interpreter, at a restaurant called Babylon Restaurant in Sector 39, Gurugram. His client, Mohammad Kazem is from Iraq.

Kazem is in jharsa village for his father's heart surgery at a hospital in Gurugram. "He wanted Arabic food and this is the only place where one can get good and affordable Arabian cuisine," said Riazuddin. The walls of the eatery are tastefully done with framed pictures of many Arab cities, and an Iraqi flag runs across the white brick wall.

Familiarity breeds business for the establishments in Jharsa village - Sector 39, since their Arabic ambience attracts customers from Faridabad and Delhi too. "Though I am getting treatment in Faridabad, I chose to live in a cottage at Anitha Residency, because my people in Baghdad told me that I would feel at home in this area. They were right, in Jharsa, I do not feel like being in a foreign country," says Samer Hussain,

56, from Iraq, waiting for his order at The Levantine Cuisine, inside the lane of Jharsa Village. Hussain is about to undergo a thyroidectomy at a hospital in Faridabad.

The taste of the food here is very close to food back home in Iraq," says Hussain. His comment makes the owner of the restaurant very happy. "We had a Turkish chef who trained our staff in cooking authentic Arabian dishes. Ninety per cent of my clients are from the Middle East, and they all have to say the same thing," says a beaming Alam, a Delhiite. Samark Mashwi (grilled fish) and Kebab Laham, he says, are two of the most sought-after dishes at his restaurant.

Soft-spoken Abdullah, a chef, Al Matam Arabic, who speaks to us through his Syrian English-speaking manager, comes to the restaurant at 6 am daily to supervise the cooking and stays up till midnight. "For me, the authenticity of the food is very important. While 70 per cent of my customers are medical tourists, the others are a mix of many nationalities, including a lot of Indians," he says. Chicken, Shawarma, Kuba Labanya, Shakrya Mutton are some of the most-sought after meals at the restaurant. "Most Indians ask for Falafel meals," says Abdullah.

Asked what it is about his food that makes his restaurant such a hit, he says, "Syrian food is standard Arabian food, if cooked right it will be liked anywhere in the world."

Mr PM do you know the fact of 'One Nation One Ration Card' ?

ADV. SNEHA DUBE PANDIT

In one of the historic judgements of the Supreme court, The Supreme court directed that by July 31, 2021, all States and Union Territories must implement the "One Nation One Ration Card" (ONORC) scheme that allows migrant labourers to get ration benefits from any part of the country, irrespective of the place where their ration card is registered. We welcomed this decision, but what about thousands of people who do not possess any Ration cards even after 75 years of Independence? Talasari is the Tribal Block (Taluka) of Maharashtra that connects the two largest Progressive states of India, Maharashtra and Gujarat. But thousands of tribals of Talasari are deprived of Ration cards and therefore they are deprived of their fundamental right to live with dignity. A 67-year-old woman, Mangal Barsa Kakad, from a tribal hamlet, Anvir-Thakar Pada in Talasari gets her family ration card on 19 November 2019 for the first time after years 72 years of independence. When she holds the ration card in shaking, wrinkled hands, looking at the ration card with teary eyes, she sees a Ray of Freedom for the first time in her whole life. The story of the poor tribals of Surgana Taluka in Nashik District is no different. When our whole country, government, the upper and middle classes of the country were celebrating the 75th anniversary of independence, while on the other hand, 1400 tribals of Kathi pada Gad-

bari, Borpada, Hanumant Pada, Udyamala, Karanjul of Surgana Taluka in Nashik District were celebrating the joy of getting ration cards for the first time after 75 years of independence. For them Ration card is freedom, a ration card is their identity as an Indian citizen, and a ration card is a means of their economic upliftment. Whether it was a 67-year-old lady of Talasari or the tribals of Surgana, the ration card has an intrinsic value in their lives. Their economy depends upon ration cards, unlike the middle and upper classes in the country. 27% of the total population lives below the poverty line, which is approx. 38.0052 crores among the 140.7 crores of the total population. For most people in our country, a ration card is just a residential proof or identity proof required for other important documents, such as a passport, PAN card, Aadhar card, or voting card. But for 27% of the population, i.e., 38.0025 crore, ration card is a lifeline; it is a proof of their existence. The ration card enables eligible households to buy food grains at subsidized rates under the National Food Security Act (NFSA). "The right to life, as guaranteed by Article 21 of the Indian Constitution, gives the right to every human being to live a life of dignity with access to at least bare necessities of life to provide food security to impoverished persons in the boulder-duty of all states and government. The parliament, with object to provide food and nutritional security in human life cycle had enacted the national food



security act 2013." There are four types of ration cards: • APL: Above the Poverty line • BPL: Below the Poverty line • PHH: Priority Household • AAY: Antyodaya Anna Yojana PHH and AAY ration cards are important for the upliftment of poor families. PHH: - Any household that owns a priority household ration card will receive 5 kg of food grains per person in a family, every month at subsidized prices. AAY:- AAY is issued to the poorest of poor households. These Ration Card holders are entitled to 35 kg of grains per card. Antyodaya Yojana was launched first in December 2000, covering 1 crore poorest of poor families. The first expansion of the scheme took place in 2003-04, covering 1.5 crore poor families (i.e.: - 23% of BPL). The second expansion took place in 2004-05, covering 2 crores families, and the third expansion took place in 2005-06, covering 2.5 crores families (i.e.: - 38 of BPL). Even after this, 62% of BPL families are still awaiting inclusion in

the AAY scheme. The real difficulty arises with people who do not possess any cards issued under the NFSA or even by respective states, as mentioned earlier. There is a large no. of such people who do not possess any card. Their above disability is due to their poverty and lack of education, but the state cannot abdicate its duty towards such persons, especially in the wake of the celebration of the 75th Anniversary of Independence. Poor people who did not possess any ration cards faced many difficulties during the COVID-pandemic when the entire country went into lockdown. The Central gov. provided free rations to the cardholders of the BPL, PHH, and AAY for more than a year. But those who did not possess any card suffered a lot. Shramajivi Sanghatna, who has been working for tribals, unorganized labourers and underprivileged people for more than 40 years in Thane, Palghar and Nashik districts, decided to fight against this injustice. When a majority of people in India

were seated behind doors, thousands of volunteers of Shramajivi Sanghatna did agitations following social distancing on the streets and in the Tehsil offices demanding new ration cards for the right to live with dignity for the poorest of the poor. More than 21,000 families got new ration cards because of the aggressive demands and efforts of Shramajivi Sanghatna. This was not a small victory. There were sacrifices of the health of thousands of volunteers who never thought or give priority to their self-health or their family's health. The economy of tribals and people living below the poverty line is very much dependent upon ration cards. The majority of these are daily wage workers, landless farmers, company workers, workers who worked under employment guarantee schemes, construction workers, domestic workers, etc. If a majority of their income was spent on ration then what will remain for their other expenses? Their day-to-day life will become miserable

without a ration card. Hunger is a natural feeling of every living being and food is the main means of satisfying hunger. Thousands of freedom fighters sacrificed their lives in the freedom struggle so that no one could starve without food in independent India. But on the contrary, even after so many years of independence, Laxmi Wagh (36yrs) who resided in Kalyan, Maharashtra, committed suicide with her three children in 2016 as there was not a single grain left in her house to feed her children nor herself. Santoshi, the 11-year-old daughter of Kohli Devi in Jharkhand lost her life due to starvation in 2017. These are just two examples, there are many Santoshi and Lakshmi's in India who starve daily, who struggles daily for just one meal. This is not the situation only in Maharashtra nor in Jharkhand, but in the whole country, in the majority of villages and hamlets. Most of the people do not have ration cards and those who have it, are not connected with Aadhar cards. So they are deprived of all the facilities which they can get from ration cards. The people we are talking about in this article are the workforce behind the economic development of India, so 73% of Indians should realize the importance of this 27% of people who live below the poverty line. These people are not dependent, but they need support to empower themselves, economically and socially, and we should recognize the ration card as the main means of their economic upliftment. In one

of the famous judgements of the Supreme court, Justice Bhagwati mentioned the importance of workers, "... The workers therefore have a social place in a socialist pattern of society. They are no more vendors of toil, they are not a marketable commodity to be purchased by the owners of capital. They are producers of wealth as much as capital. They supply labour without which capital would be impotent and they are, at the least, equal partners with capital in the enterprise... " "Therefore, as said by justice Bhagwati underprivileged people of this country who also have a contribution to the economic development of this country should get the right to live with dignity, and for that, each of them should get a ration card. It is the foremost responsibility of the state and the central government to provide ration cards to each and every citizen and increase the AAY quota of ration cards. "The GDP growth rate for India is the highest among all the economies; the Indian economy is on the right track." as the finance minister recently quoted in the budget session. The GDP growth is not just enough; the government should see the roots of India; these underprivileged people are roots, and if they want to strengthen the roots, the government should provide all necessary means for their development, so no one sleeps hungry in this Independent India.

Adv. Sneha Dube Pandit, Working President of Shramajivi Sanghatna (Karyadhyaaksha) Maharashtra.

Govt. aims to bring down logistics cost to a single digit at 9% by the end of 2024: Nitin Gadkari

FW DESK
New Delhi

The main challenge in the Indian industry, trade and business is the high cost of logistics which is currently at 16%, whereas in European countries and America it is 12% and in China it is 8%. By the end of 2024, the aim of my ministry is to bring down logistics to a single digit at 9% which in turn will help us increase export, said Nitin Gadkari, Minister of Road Transport and Highways, GoI. He was speaking at the ASSOCHAM Annual Session 2023 held at Delhi.

"To accomplish this, the government is focusing on improving both roadways and railways. We are building green highways and industrial corridor with focus on reducing the distance between major cities and hubs." He further added.

Talking about some of the key national highway projects Nitin Gadkari said, "After completion of the Delhi-Mumbai expressway, people can travel between Delhi and Mumbai in just 12 hours; Nagpur Mumbai in 5 hours and Nagpur Pune in 6 hours. This will help reduce the logistics cost. We are



building tunnels in Jammu and Kashmir and Ladakh and these are going to reduce the distance drastically. For example from Manali to Rohtang pass it us to take a travel time of 3 1/2 hours and now with Atal Tunnel, one can cross the tunnel in just 45 minutes and reach in 8 minutes after coming out of the tunnel."

Discussing about saving fuel cost by focusing on alternative fuel Gadkari said, "Our focus should be on converting waste to wealth. For example, Delhi has three mountains of solid waste. Within next two years this waste will be used in road construction, flattening the waste fields. We are focussing on developing outer-outer ring road which passes over 13 railways lines. Roadmap has

been prepared to shift wholesale markets and warehouses to designated zones around this zone. This will decongest Delhi-commercial vehicles will bypass entry into Delhi, reducing pollution problem."

Giving more insights, he said, Delhi NCR suffers from the problem of rice straw (parli) burning causing high level of pollution. "Central Road Research Institute in collaboration with Central Road Research Institute has developed technology to convert rice straw (parli) into bitumen which will be used for road projects. This will not only help in reducing pollution but also save on the import cost of bitumen. With the help of technology rice straw (parli) is also

being converted in bio ethanol and considered as alternative fuel. Our focus has also shifted towards hydrogen as alternative fuel. There are three types of hydrogen namely brown hydrogen from petroleum, black hydrogen from coal and green hydrogen from water. Indian Chemical Research Institute is already engaged in developing technology to build up biomass, which biotechnologically will yield methane and consequently green hydrogen without using power for electrolyzing water."

"The aim is to reduce the cost of hydrogen as fuel to \$1 which in turn will run a vehicle up 450 Kilometres. Green hydrogen is a futuristic fuel and help run transportation and various other industries without power. It can be used in aviation and railways. The problem of power plants producing fly ash solved. Fly ash now being utilized in road construction as mix with bitumen and cement. I personally feel that our priority should be ethics, economy, ecology and environment. So, our focus should be from waste to wealth," he said.

Acknowledging ASSOCHAM's contribution to na-

tion's growth, the minister said "I would like to thank ASSOCHAM for helping us save 5 thousand crores in the Zoji-La Tunnel project, the project cost of which was estimated at 12 thousand crores. This has been made possible with the contribution ASSOCHAM in a very conducive environment and is a saving for the nation."

Earlier, Sumant Sinha President ASSOCHAM, while delivering the welcome address said, "Policy interventions on green hydrogen can catapult India into a major green economy. It can create value changes that can help us leapfrog to a clean energy future. Commending the Hon'ble Minister, Nitin Gadkari for his vision, focus on innovation and emphasis on timely completion of projects that are becoming key drivers towards making India a \$5 trillion economy by 2025 he also said, "Empowering India's youth in Amrit Kaal will take us on the way to becoming a developed nation in the next 25 years and ASSOCHAM's vision of Bharat@100 will play an important role."

Lalit Modi threatens to sue Rahul Gandhi in UK

NEW DELHI: Days after Rahul Gandhi's disqualification from the Lok Sabha following his conviction in a 2019 criminal defamation case, Lalit Modi, the former chief of the Indian Premier League (IPL), took a dig at him by saying that unlike the Congress leader, he has not been convicted in any case.

In a series of tweets, Lalit Modi, who lives in London since 2010 after facing allegations of financial irregularities in the IPL, said, "I see just about every Tom dick and gandhi associates again and again saying i am a fugitive of justice. Why? How? And when was i to date ever convicted of same. unlike #Papu aka @RahulGandhi now an ordinary citizen saying it and it seems one and all opposition leaders have nothing else to do so they too are either ill informed or just vendetta prone."

He added: "I have decided to take @RahulGandhi to court in UK right away. I am sure he will have to come-up with some solid evidence. I look forward to seeing him make a complete fool of himself. #rkdhawan #sitaramkesri #motilalvohra #satishsharna all bag men of #gandhi family. Not to forget #narainduttewari. How do u all have overseas assets. Ask



#mrkamalath." Lalit Modi also said that he can send addresses and photos to support his claims.

"#Gandhifamily who have made it as if they are the entitled ones to rule our country. Yes, i will return as soon as u pass stringent liable laws," he said.

Lalit Modi also said that nothing has been proven against him, adding that "What is clearly proven is I created the greatest #sporting event in this world that has generated close to 100 billion dollars".

Last week, a court in Surat had found Rahul Gandhi guilty and sentenced him to two years in prison in a 2019 criminal defamation case over his remarks about Prime Minister Modi's surname. The Congress leader, however, was granted bail and his sentence was suspended for

30 days to allow him to appeal the Surat court verdict.

The case was filed against Rahul Gandhi by BJP MLA and ex-Gujarat minister Purnesh Modi for saying "how come all thieves have the common surname Modi" while campaigning in Karnataka ahead of the 2019 Lok Sabha elections.

A day later, Rahul Gandhi was suspended from the Lok Sabha following his conviction in the criminal defamation case. The Lok Sabha Secretariat also declared his constituency in Kerala's Wayanad as vacant.

According to the Representation of the People Act, a lawmaker sentenced to imprisonment for two years or more shall be disqualified "from the date of such conviction" and remain disqualified for another six years after serving prison time.

Rahul insulted entire OBC community, says Smriti Irani



NEW DELHI: Union Minister Smriti Irani on Tuesday slammed Congress leader Rahul Gandhi by saying that in an attempt to insult Prime Minister Narendra Modi, he also insulted the entire OBC community. Addressing the media here, Smriti Irani said, "In an attempt to insult PM Modi, Rahul Gandhi also insulted the entire OBC community. This is not the first time Gandhi family has tried to insult people from Dalit or backward communities. When a woman from the tribal family became the President, even then Droupadi Murmu was insulted by a Congress member on the instructions of the Gandhi family." "He (Rahul Gandhi) abused and accused PM Modi in Parliament but could not verify his own statement by authenticating it with his own signature. Rahul Gandhi has been convicted by the court for not abusing an individual but the whole OBC community and this is known to every citizen of our country," she added. Amid protests by the Congress over the Adani issue, Smriti Irani also attacked Gandhi over an earlier picture of Robert Vadra with Gautam Adani. She said, "If he (Rahul Gandhi) has a problem with Adani, why is Robert Vadra seen with Adani holding hands?" Irani also said, "The political psychosis of Rahul Gandhi is on full display. He kept lying in London and in India, inside and outside Parliament. Rahul Gandhi's target is PM Modi, and PM Modi's target is the development of the country."

Savarkar's grandson warns of filing FIR against Rahul Gandhi

MUMBAI: Spelling fresh troubles for Rahul Gandhi, the grandson of V.D. Savarkar has now demanded an apology from the disqualified Congress MP besides threatening to file an FIR against him for his remarks on the late Hindutva ideologue.

"My name is not Savarkar, I won't apologise. Rahul Gandhi had said after he was disqualified from the Lok Sabha following his conviction by a Surat court in a 2019 criminal defamation case.

Savarkar's grandson Ranjit Savarkar, who's the Chairman of the Swatantryaveer Savarkar Rashtriya Smarak, said that if Rahul Gandhi fails to apologise for his comments, he would lodge a police complaint against the Congress leader.

"He (Rahul Gandhi) must prove that Swatantryaveer Savarkar had apologised to the British for his release from the cellular jail in the Andaman Islands... I have done it (filing FIR) in the past, I shall do it again," an agitated Ranjit Savarkar told mediapersons.

Rahul Gandhi had made the controversial statement a day



after he was disqualified as a Lok Sabha member following a Surat court slapping a two-year jail term on him in the defamation case.

Taking strong umbrage, Ranjit Savarkar also urged ex-Maharashtra Chief Minister and Shiv Sena (UBT) President Uddhav Thackeray and Nationalist Congress Party President Sharad Pawar to speak to Rahul Gandhi and ask him to tender an apology.

Not satisfied with Thackeray and Sena (UBT) MP Sanjay Raut flaying the Congress leader in the past couple of days for his remarks, Ranjit Savarkar demanded that "they must ask Gandhi to apologise for his statements on Swatantryaveer

Savarkar".

Ranjit Savarkar also pointed out how when he was the CM in the Maha Vikas Aghadi (MVA) government, which also included the NCP and the Congress, Thackeray reportedly took no action when an objectionable article appeared in a Congress publication, 'Shidori'.

"At that time, I had demanded that Thackeray should act in the matter, but I got no reply to my letter, nor was any action taken," he said.

The ruling Shiv Sena-BJP coalition in Maharashtra has slammed Rahul Gandhi for his remarks, while the Sena (UBT) too has castigated the Congress leader in strong terms.

Change size and scale, seize opportunity, Home Minister Amit Shah tells India Inc at ASSOCHAM Annual meet

NEW DELHI: Addressing the ASSOCHAM Annual Session, the Union Minister for Home Affairs and Cooperation Amit Shah today gave a clarion call to the Indian industry to change the size and scale and seize upon the opportunity under the leadership of Hon'ble Prime Minister Narendra Modi.

"The Prime Minister Narendra Modiji has set a target before us: 'Sampurna Viksit Bharat'. I want to tell the industry through ASSOCHAM: Change the size and scale", he said, addressing the captains of the Indian industry.

"This is an opportunity. Under Modiji's leadership, it is time for the Indian industry to change size and scale. Be bold, Move ahead and take India forward. Modiji has set the 2047 target (making India a developed nation) for us, we should all achieve this".

Organisations like ASSOCHAM bring about synergies between the government and the industry for implementation of the stable and bold policies brought about by the government under leadership



of Prime Minister Narendra Modi.

Emphasising the importance of the all inclusive development of the country, the Home Minister said, India can progress only when the entire nation contributes towards the goal. "Unless we go in for all-round progress, we would not be able to take the leap of development which we want to take. People like me consider India's population of 130 crore as a market of 130 crore people, not as a burden as some would think so"

He said Prime Minister Modi is implementing pro-people policies on the

ground through the 'Whole of Government' and 'Team Bharat' approach for an all round, all inclusive growth.

The results of this approach in the last nine years are visible. "A unique synergy is visible, you feel a similar kind of excitement and energy throughout the country."

Citing an example of G 20, he said while several other countries had held meetings at not more than 4 places, during their presidency, India has held meetings in 59 places in different states and Union Territories, leading to new awakening and consciousness as the country hosts the G 20

presidency. He said the world took notice of what India handled the Covid 19 situation, using technology and innovation to fight the pandemic. Vaccination certificates were issued instantly with the help of state of the art technology.

Listing various initiatives, policies and programmes of the government, Shah said it was realised that it would not be possible to make Indian industry competitive without reducing the cost of infrastructure and logistics. With a foresight to strengthen the competitiveness of the Indian industry, the Home Minister said the government has prepared a detailed plan to reduce the logistics cost to 7.5 per cent of GDP from 13 per cent, in the next five years.

The Home Minister enumerated several sets of data showing how India has moved forward in the last nine years, be it digital transactions, increase in the number of airports, electrification of railway, capacity expansion of major and minor ports and expansion in the highways network.

Under PM Modi's leadership, India has achieved remarkable progress in renewable energy and reducing carbon emissions: Bhupender Yadav

NEW DELHI: India has achieved two significant milestones under the leadership of Prime Minister, Narendra Modi in the field of renewable energy and carbon emission reduction stated Bhupender Yadav, Union Minister of Environment, Forest and Climate Change and Labour and Employment at the 2023 annual session of Bharat@100: Paving the Way for Inclusive and Sustainable Global Growth. The annual session was organised by the apex industry body, the Associated Chambers of



Commerce, and Industry of India (ASSOCHAM).

He explained, "Nine years ago, India had set a target of achieving 165 gigawatts in renewable energy production and

reducing carbon emission intensity by 40% by 2030, which has been successfully accomplished. India has also increased carbon sink from 2.5 percent to 33 percent through increase in forests cover.

While addressing the session - Pursuing a sustainable growth agenda, Yadav informed that "India has been a strong proponent of the common but differentiated responsibilities (CBDR) principle adopted worldwide to continue development while setting national

targets to reduce carbon emissions. India has submitted its NDCs under the Paris Agreement and has set ambitious goals to achieve 50% capacity in renewable energy production by 2030." Union minister also informed that India has also presented three quantitative and five qualitative targets related to renewable energy and circular economy before the world. "One of India's qualitative targets is called mission life, which emphasises the importance of the circular economy."

Akal Takht gives 24 hours ultimatum to release Sikh youths

JAGMOHAN SINGH
Amritsar

Jathedar Akal Takht (highest Sikh Temporal seat) Gyani Harpreet Singh gave twenty four hours ultimatum to release Sikh youths who were arrested during the police crackdown. Akal Takht also condemns Punjab government for invoking NSA against seven Sikhs from Punjab by telling them separatists.

Giani Harpreet Singh Jathedar of Akal Takht had convened a special gathering of Sikh organizations including Shoramani Sikh organizations, intellectuals, Sikh lawyers, journalists, religious, social leaders here on March 27 to discuss the current situation. The purpose of meeting was to discuss atmosphere of uneasiness in the minds of Sikhs due to Police's crackdown on certain Sikh organisations in Punjab

Addressing the gathering in the meeting Jathedar Akal Takht gave 24 hours ultimatum to Punjab Government to release all the arrested Sikh youths in Punjab otherwise the anger of Sikh community would remain simmering, he quipped.

Launching scathing attack on certain TV channels for allegedly blowing the issue out of proportion which described arrested Sikhs



as separatists, asked SGPC and Delhi Sikh Gurdwara Management Committee to drag the entire channel in the court of law to defame the Sikh community.

He blamed the TV channels for badly promoting the hate propaganda of Punjab Government against Sikhs by telling the arrested youth as Sikh separatists.

He took jibe at Punjab Police which described the Khalsa flags belonging to the era of Sikh emperor of Sher-e-Punjab Maharaja Ranjit Singh as the flag of Khalisthan.

He asked the Punjab Government to remove NSA (National Security Act) against seven Sikhs forthwith. He said seven Sikhs who were lodged in the Debrugarh jail in Assam should be brought back to Punjab and let the law take its own course. He said it would be wrong to say

that there was sheer threat to National Security from the arrested Sikh youths under NSA. He said that hundreds of people who were talking about Hindu Rashtra, NSA should also be invoked against them if such Act was against Sikhs.

Jathedar announced from the platform of Akal Takht that Sikh Panth (Community) was all the innocent Sikhs and would extend all possible and best support to them.

Jathedar said around 400 Sikh youths were arrested recently and 198 were released but Sikh community wanted the release of all arrested Sikhs. He asked the police to release the impounded vehicles of Sikhs and police officials should be held accountable for damaging them.

He asked the Government of India to unblock the social media pages being run by the people of Sikh community.

Drone from Pakistan brings heroin consignment



JAGMOHAN SINGH
Amritsar

Border Security Force (BSF) seized over six kilogram drug (heroin) consignment which was brought here on Indian territory from Pakistan through drone. In a statement issued here today stating on 26th March at about 2136 hours, BSF troops deployed at Indo-Pak international border, heard buzzing sound of a suspected flying object (drone) entering from Pakistan into Indian territory in the area near Village - Toor in District - Amritsar. As per the laid down drill troops endeavored to intercept the drone by firing.

Drone shot down in Amritsar sector

BSF SEIZED DRUG, DRONE, ARMS AND AMMUNITION FROM DIFFERENT LOCATIONS OF PUNJAB BORDER

JAGMOHAN SINGH
Amritsar

Border Security Force (BSF) troops have seized heroin (drug), drone, arms and ammunition at different locations of Punjab border.

In an official statement issued here today, stated that on 27th March at about 0820 PM, BSF troops deployed at the border, heard buzzing sound of a suspected flying object (drone) entering from Pakistan into Indian territory in the area near Village - Hardo Rattan in District - Amritsar. As per the laid down



drill troops immediately reacted to intercept the drone by firing. During subsequent search of the area, after the first light, BSF troops recovered 02 packets of Heroin (Gross weight 02 Kg), from the wheat field of Village - Hardo Rattan, Distt - Amritsar.

BSF official further informed that in another seizure wherein two suspects were apprehended. He said that at Village - Bachiwind in District - Amritsar

BSF noticed drone entering from Pakistan into Indian territory. By the time troops arrived on the spot the drone escaped away. During search of the area, BSF troops recovered three packets of Heroin (Gross weight 03 Kg), contained inside a polyester bag from the wheat field and 02 person were apprehended in depth area near Village - Bachiwind, Distt - Amritsar.

Mysterious blast along International Border causes panic in Jammu and Kashmir's Kathua

FW DESK

Security forces launched a massive search operation after a powerful explosion took place along the International Border in Kathua district of Jammu and Kashmir. The blast caused panic among the residents but there are so far no reports of any fatality or injuries. According to reports, the explosion may have been caused by an IED dropped by a drone at the wrong location. The blast was heard at around 9.30 pm, some 300 metres away from the border area. The bomb disposal squad has collected samples to investigate the cause of the explosion

RBI to hold first Monetary Policy Committee for FY24 from April 3-6



MUMBAI: The Reserve Bank of India's (RBI) Monetary Policy Committee (MPC) would decide whether it will hike the repo rate or not at its April meeting from April 3 to 6, 2023.

According to CARE Ratings the central bank's decision in April is likely to be influenced by the unexpectedly high Consumer Price Index (CPI) inflation numbers recorded in the last two months. "The January and February spike in CPI inflation, combined with core

inflation remaining above 6 per cent, may push the policy outcome in favour of one more rate hike. Moreover, the latest inflationary expectations data does not suggest a significant relief," said the report by the rating agency.

Furthermore, the expectation of the Federal Reserve continuing its rate hike cycle to control inflation may support the RBI's decision to raise the repo rate in the April meeting before pressing the pause button

"We expect RBI to hike the repo rate by 25 bps in April to 6.75 per cent. With the real rate turning positive and tight liquidity conditions, we also expect a change of stance from 'withdrawal of accommodation' to neutral," CARE Ratings said.

According to Lakshmi Iyer, CEO-Investment & Strategy Kotak Investment Advisors Limited, the volatility and uncertainty in the global financial markets have increased over the past few weeks, though the European Central Bank and the US Federal Reserve have delivered 50 bps and 25 bps hikes respectively in March.

"In India, CPI remains above the 6 per cent threshold, including core inflation which remains sticky. Though CPI is likely to trend lower in the coming months, the probability of 25 bps rate hike in the upcoming MPC seems high. To hike or not to hike could be the most discussed agenda as the clamour for a pause seems to be only growing," Iyer added.

Govt authorises SBI to issue electoral bonds between April 3-12



NEW DELHI: The State Bank of India (SBI) has been authorised by the government to issue and encash electoral bonds through its 29 authorised branches across the country from April 3 till April 12.

According to a Finance Ministry notification issued on Friday, the electoral bonds will be valid for 15 days from the date of issue and no payment will be made to any payee political party if the bond is deposited after expiry of the

validity period.

The electoral bond deposited by an eligible political party in its account can be credited on the same day.

The government had notified the electoral bond scheme on January 2, 2018 and as per its provisions, electoral bonds can be purchased by a person who is a citizen of India or incorporated or established in India. A person being an individual can buy electoral bonds either singly or jointly

with other individuals.

Also, only political parties registered under Section 29A of the Representation of the People Act, 1951 (43 of 1951) and which have secured not less than one per cent of the votes polled in the last general election to the Parliament or state assemblies, are eligible to receive the electoral bonds.

The bonds can be encashed by an eligible political party only through a bank account with the authorised bank.

Revamped CGTMSE to come into effect from 1st April 2023



NEW DELHI: The revamping of Credit Guarantee Scheme for Micro & Small Enterprises (CGTMSE) announced by Union Finance Minister Nirmala Sitharaman in the Union Budget 2023-24 will come into effect from 1 April, 2023.

It will be applicable with an infusion of Rs 9,000 crore to the corpus to enable additional collateral-free guaranteed credit of Rs 2 lakh crore and the reduction in the cost of the credit by about 1 per cent.

The corpus of CGTMSE has been infused with a sum of Rs 8,000 crore on Thursday.

CGTMSE has issued guidelines regarding reduction of annual guarantee fee for loans

upto Rs 1 crore from a peak rate of 2 per cent per annum to as low as 0.37 per cent per annum.

This will reduce the overall cost of credit to the Micro & Small Enterprises to a great extent.

The limit on ceiling for guarantees has been enhanced from Rs 2 crore to Rs 5 crore.

For settlement of claims in respect of guarantees for loan outstanding upto Rs 10 lakh, initiation of legal proceedings will no longer be required.

CGTMSE created a new landmark by touching the milestone figure of approving guarantees worth Rs 1 lakh crore during FY 2022 - 23.

Questions on the significance of the 'old pension scheme'



SATISH SINGH

Recently, the State Governments of Rajasthan and Chhattisgarh have re-implemented the Old Pension Scheme (OPS) in their respective states. Subsequently, employees and political parties of other states of the country have started pressurising the government to implement OPS in their states, as this scheme makes the life of employees easier after retirement and political parties may get lakhs of votes in every election. The basic reason for the abandonment of OPS by the Central or State Governments was the steady increase in the expenditure on pension head. In some states, due to increase in expenditure on pension head, their fiscal deficit has increased to a great extent.

The Old Age Social and Income Security (OASIS) report was introduced in the year 1999 in India to give concrete shape to financial reforms and financial good governance. In this report, it was clearly said that the central and state governments need to cut unnecessary expenses, so that a balance can be maintained between expenditure and earnings. It was said in this report that the facilities being provided free of cost should be banned on priority basis. Based on this report, in the budget speech of FY 2003, the then Finance Minister said that National Pension Scheme (NPS) would be implemented in place of OPS for central employees.

Under OPS, retired employ-

ees are given 50 per cent of their last drawn salary plus dearness allowance as monthly pension, while under NPS employees have to contribute 14 per cent of their salary every month, which is payable on attaining the age of retirement. After that, it is given to the employees in the form of pension. According to the NPS trustees, by December 2022, 59.78 lakh state government employees had opted for NPS, and its total assets were Rs 4.27 lakh crore.

The then government had announced the implementation of NPS in the budget of FY 2003, yet it was left to the choice of the states to adopt it or not. There was no coercion in the matter from the Central Government. Nevertheless, by the year 2005, 27 states had adopted NPS. However, Tamil Nadu and West Bengal have not implemented this scheme yet.

OPS was prevalent in most of the countries before the year 1990, but due to the increasing liabilities of the governments and the increase in the average age of the population, the government found it difficult to run the OPS for a long time. Hence, the economists started advising the government to Some other scheme should be implemented instead of this one, so that governments can remain financially disciplined.

The World Bank also believes that it is not possible to run OPS due to its high cost, as it will increase the liabilities of the Central and State Governments so much that they will have to borrow heavily from the market. India is a young country. When the age of the population here



will increase, the liabilities of the government will increase enormously. According to an estimate, by the year 2050, the population of India will be 164 crores and out of these, the number of people above 60 years will be 32 crores. Due to the large number of elderly people, the government will have to spend a lot of money on OPS.

According to the Reserve Bank of India's budget estimates for FY 2022-23, the pension expenditure of states will increase by 16 per cent to Rs 463,436 crore in FY 2022-23, as against Rs 399,813 crore in the previous year. The compound annual growth rate (CAGR) of states' pension liabilities over the 12 years ending FY 2022 was 34 per cent, while state pension liabilities were 13.2 per cent of revenue receipts and 29.7 per cent of tax revenues.

Interest payments, salary and pension payments are consid-

ered as committed expenditure, as the expenditure on these items is fixed every month. Till the financial year 2021, on an average, 56 percent of the expenditure on these items was being done from the revenue of the states. The average revenue receipt of the states in this financial year was 100 per cent, but the expenditure was 125 per cent. In some states, such as Punjab's expenditure was 80 per cent more than its income, while Kerala's expenditure was 73.9 per cent more than its income, West Bengal's expenditure was 73.7 per cent more than its income and Andhra Pradesh's expenditure was 72.2 per cent more than its income. If we compare the expenditure as a percentage of tax revenue, then in these 4 states, the expenditure was more than 149 percent of their income.

In the year 2018, the CAG suggested that to remove the

shortcomings in NPS, the government should ensure that employees who contribute to NPS get a minimum pension after retirement. Besides, the central government also made a rule in January 2019 that if the NPS investor gets delayed payment, then he will have to pay interest at the rate of GFP to the investors for the delayed time, so that more and more people adopt NPS scheme.

There is no doubt that by adopting the OPS system, the expenses of the states in the pension head will increase and the liabilities of the states will increase even more in case of retirement of the employees. At present, the average age of Indians is 70 years, which may increase further in the coming years.

Therefore, the liabilities of the state governments will increase further in the coming years. However, the higher or

lower percentage of liabilities will depend on the income of the states, so the percentage of states borrowing from the market may also vary.

Due to the increase in the average age of the population in India and the high expenditure on OPS, even though the central and state governments want to get rid of it, but India's social and economic structure is different from western countries. Here senior citizens are considered a burden to the family and society and usually their children do not treat them well. Many people are forced to live in old age homes, while aging makes a person physically weak, and he gets caught by many diseases. In such a situation, people need more money when they grow old.

From this point of view, there is a great need of OPS in a country like India. The constitution of the country also considers India as a welfare country. Therefore, it is the duty of the government to ensure the availability of better facilities for the elderly. Political parties are also doing politics of pressure for political reasons to implement OPS. Nevertheless, OPS is very important for government employees as it helps them to lead a healthy life after retirement.

It can therefore be said that by re-implementing OPS by the Central and State Governments, their expenditure will increase, but it can be continued by cutting the expenditure in other items, because it is necessary to do so to keep the society healthy.

Satish Singh, Mumbai Based Senior Columnist, views are personal

FTP 2023 brings relief to MSMEs; liberalizes e-commerce & third-country trading

NEW DELHI: After a prolonged wait, Union Minister of Commerce & Industry, Piyush Goyal and Minister of State for Commerce & Industry, Anupriya Patel on Friday released the Foreign Trade Policy (FTP) 2023 in New Delhi.

Unlike previous policies which would be announced for five years the FTP 2023 comes without a five-year expiry date. The new policy heralds a new era for e-commerce exports and third party trading. It also brings an amnesty scheme to resolve pending disputes of export obligations under EPCB scheme valid up to 30 September, 2023. The FTP 2023 claims to stand on: Incentive to Tax remission; Export Promotion through collaboration with exporters with States and Districts; Trade Facilitation technology and automation and Focus on new emerging areas such as e-commerce, Districts as export hubs or exports under SCOMET framework. The Micro, Small & Medium Enterprises (MSMEs) sector has welcomed substantial reduction in fees for Advance Authorization and EPCG licence form Rs 1 lakh to Rs 5000 only.

Four MSME dominated towns have been declared as Town of export excellence namely Faridabad (Apparel); Moradabad (Handicrafts); Mirzapur (handmade carpet) and Varanasi (handloom and handicraft). Exporters in these towns would be able to tap cluster based schemes and benefits under export promotion scheme such as EPCG.

In a major move, the FTP 2023 introduces a new chapter on e-commerce. The value limit for courier exports has been increased from Rs 5 lakh to Rs 10 lakh and all FTP benefits have been extended to e-commerce. Department of Commerce, Department of Post & CBIC are tasked to complete the processes in six months. To further expand the logistics outreach, dak niyat kendras shall be operationalized in a hub and spoke model with Foreign Post offices.

With this expansion, artisans from small towns would be able to send their small export consignment from far flung areas. Another new feature of the FTP is liberalization of merchanting trade. Third party country trading - buying from foreign country and supplying to third country without goods being brought to India, is allowed subject to compliance with RBI guidelines.

To further encourage self-certification and improve access to export support, the eligibility bar for status holder exporters has been lowered from Rs 25 crore to 15 crore for two star; from Rs 100 crore to Rs 50 crore for three star, from Rs 500 crore to Rs 200 crore for four star and finally from Rs 2000 crore to Rs 800 crore for five star status holders. Export promotion at places emphasis on collaboration with states and district level. District are being prepared as Export Hubs and District Export Action Plans (DEAPs) are to be prepared to promote identified products and services.

NPCI allows key aggregators for merchant transactions through credit cards on UPI

NEW DELHI: The National Payments Corporation of India (NPCI) has partnered with various payment aggregators to enable merchant transactions through RuPay credit cards on UPI. Last year the Reserve Bank of India (RBI) had allowed linking RuPay credit cards to the Unified Payment Interface (UPI). "NPCI has enabled key aggregators like BharatPe, Cashfree Payments, Google Pay, Razorpay, Paytm, PayU and Pine Labs to enable merchant transactions through RuPay credit cards on UPI in the Indian market," NPCI said in a statement on Wednesday. Earlier, UPI customers were only through their bank accounts, overdraft accounts, and prepaid accounts. "The linkage will ensure that customers no longer have to carry their credit cards with them for payments," said NPCI.



DR P S VOHRA

The sudden economic collapse of America's Silicon Valley Bank has shaken the whole world recently. In just 5 days, this bank was declared bankrupt. It is also worth noting here that during the Corona epidemic, when all the sectors of the economy were in a phase of decline, deposits of this bank in America rose exponentially. Then what went wrong that this bank, which was the main source of income for American technology startups with, fell apart? It is worthwhile to mention that this bank was established in 1983 and after 5 years of its establishment, it was listed on Nasdaq in the US stock market through an IPO in 1988. From 1996, it started banking business in 15 major states of America and since 2008 it expanded its presence in other countries as well.

It is very important to clarify here that there can be two main reasons for any bank's financial failure or reaching the brink of bankruptcy. First, non-repay-

Banking Policies in the US on the wrong track



ment of financial loans and becoming NPAs (non-performing assets). Second, the sudden withdrawal of deposits from the bank by the depositors themselves. Normally, the first option is more discussed on the failure of any bank and perhaps for this reason, the central bank of any country has a strong supervision on the bank's loan policy so that the economic crises of the banks does not have any impact on the society. If option number two, which is not very prevalent, happens, then surely society has a right to know who is the main culprit behind it? The financial ruin of Silicon Valley Bank has been caused by option number two. The bank's official website so far contains facts that its total deposits are 342 billion

US dollar, while the financial loans given by it were only 74 billion US dollar and it also has various assets worth 212 billion US dollar. But exactly the opposite happened in the bank. At first, the bank lost 180 billion US dollar in a single day on selling of its investments made in government securities. The move sparked rumors that the bank was rapidly running short of financial liquidity, resulting in investors pulling out 40 billion US dollars of their financial deposits from the bank in a single day. This move led to shortage of cash in the bank and resulted in the bank being declared bankrupt.

In fact, the main reason behind this episode of Silicon Valley Bank is the changes in economic policies of America

in the past. During the Corona period, when interest rates were too low to maintain per capita purchasing power, American technology startups had a lot of financial investment, which they deposited continuously in silicon valley bank in exchange for a good return. As a result, the bank's deposits doubled in the same period. After the pandemic i.e. in the current financial year 2022-23, the US Fed suddenly changed its economic policies and increased US interest rates significantly to strengthen the dollar relatively against all other currencies in the world. The main reason behind this was also to bring down the sky high inflation rate. The financial impact of this policy suddenly fell on the economic policies of Silicon Valley Bank, which was probably neither predicted by the American Fed nor the Silicon Valley Bank. When Silicon Valley Bank was getting a lot of financial deposits from American technology startups, it invested them in American government securities or bonds because the rate of interest in them was quite attractive during that time. Over the past one year, when the US Fed

has raised interest rates significantly, suddenly the value of investment in government securities or bonds started falling as the rate of interest on them was comparatively much lower and they were now not attractive. As a result, Silicon Valley Bank started incurring losses on its investment. In this panic condition, when the investor started selling investments in government securities, the deficit increased further and this news discouraged all financial investors and made them to feel insecure. As a result, most investors started withdrawing their financial investments immediately from Silicon Valley Bank. In this context, it is also important to mention that the amount deposited per investor in this bank was 250000 US dollars, which was much higher than small banks. The second main problem with this bank was that the investment in this bank came only from technology companies and for the last few years, technology companies or startups have been facing economic crisis, as a result there was always a restlessness among all of them about their financial deposits.

Now it is argued in India whether India's banking system is like the American banking system. On this side, it has to be made very clear that India's banking system is completely safe, although in the current financial year, the Reserve Bank of India has also increased the repo rate more than four times so that the level of inflation can be controlled. Certainly, this move of the Reserve Bank of India has caused economic losses to all the banks that had invested in government securities. But this was predicted by India's central bank in 2018 and hence all banks have to keep financial planning equivalent to 2 percent of investment in government securities as a financial fund so that financial security can be provided to investors through it. According to the available data, when interest rates were increased in the first quarter of the current financial year, Indian banks also suffered losses of around Rs 15,000 crore, but they all are safe because they already had financial funds related to it. It would also be appropriate to mention that banking failure is very rare in Indian

history and even if an example comes up, immediately after that the policies of the banks are made very transparent by the Indian Reserve Bank and its compliance is followed by all small and big banks. The economic recession of 2006 in America was also due to the economic ruin of one of their big investor banks, but even after that, if America's banking system is not completely transparent till date, then it is a matter of great economic concern. It is often said that the anticipation of America's recession already leads other countries into despair. The positive thing about India's economy is that there is strict adherence to banking policies, whether it is Basel III rules or other important information. All banks are required to comply with all of them. Therefore, it is imperative to say that Indian banking is completely safe and it's the backbone of our strong economy.

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

Sotac Pharmaceuticals launches Rs 33 Crores IPO

DOMINICK RODRIGUES
Mumbai

Ahmedabad-based Sotac Pharmaceuticals Ltd announced here recently its IPO for 30,00,000 equity shares priced between Rs 105 to Rs 111. The IPO is scheduled to open on March 28 (for Anchor) and March 29 (for the public) before closing on April 3, 2023.

Out of the 30,00,000 shares, 14,23,000 shares will be reserved for the QIB quota (including Anchor Reservation), 4,28,400 shares will be reserved for HNI quota, 9,98,400 shares will be reserved for retail quota and 1,50,000 shares will be reserved under the market maker quota. The issue will be subsequently listed on the NSE Emerge platform and Beeline Capital Advisors Pvt.



Ltd is the lead manager to the issue, while KFin Technologies Ltd is the registrar to the issue. Noting that one of Sotac's products - "Cold Zone" pain gel -- is being sold in the USA over the past three months following permission being given by the FDA there and another 13 products being readied for the North American market, Sharadkumar Dashrathbhai Patel, Managing Director, Sotac Pharmaceuticals Ltd, told media that the Company's vision is now focused also on exports to USA, Kenya and other countries.

"Our product portfolio is increasing rapidly and daily," Patel said while noting that the IPO issue proceeds will be utilised for: meeting working capital requirements, investment in subsidiary, upgradation/construction of existing/new building in the company premises, general corporate purposes and Issue expenses. Sotac Pharmaceuticals has a diverse product portfolio that includes a wide range of pharmaceuticals, nutraceuticals and food products. Its state-of-the-art manufacturing facility highlights high-quality products including tablets, capsules, oral liquids, dry syrups and external preparations like ointments, lotions and creams. Sotac Pharmaceuticals' consolidated revenue from operations for 6MFY23 was Rs 39.75 crores, Rs 73.15 crores for FY22 and Rs 48.84

crores for FY21. Consolidated EBITDA for 6MFY23 was Rs 3.68 crores, Rs 6.14 crores for FY22 and Rs 1.46 crores for FY21. While the Company's progress is backed by its experienced promoters of diverse backgrounds and combined experience of over 59 years in various industries, it has recently completed capacity expansion and has an upcoming facility in its subsidiary - Sofac Lifesciences Private Limited - providing significant room for growth. It also has well-equipped R&D capabilities in its wholly-owned subsidiary Sotac Research Private Limited. The promoters of the company are: Sharadkumar Dashrathbhai Patel, Dineshkumar Babulal Gelot, Vishalkumar Devrajbhai Patel, Chetankumar Bachubhai Patel and Mrs Kiran Baldevbhai Jotania.

JK Tyre launches 'Levitas Ultra' high performance premium car tyres in karnataka

ARUN KUMAR RAO
Bengaluru

Indian tyre major JK Tyre & Industries entered the fast-expanding luxury car segment with the launch of 'Levitas Ultra' range of tyres. The new range of Levitas Ultra designed for premium cars was unveiled by Anuj Kathuria, President (India), JK Tyre & Industries Ltd during the press conference in Bengaluru, on Wednesday. With the luxury car market witnessing an uptick in demand and the market having grown by nearly 50%, JK Tyre with the entry of 'Levitas Ultra' is well poised to capitalize on this growth by timing it with the growing requirements in the market.

Addressing Media during the launch, Anuj Kathuria, said, "We are excited to have entered the luxury car tyre market with Levitas Ultra and are keen to address our customers' emerging needs. The new tyres are designed and engineered with cutting-edge technology, keeping domestic road conditions and infrastructure in mind. The new Levitas Ultra



tyres provide the best ride and handling, grip levels, noise reduction, and braking in its segment and are proof of our proficient team's dedication to provide supreme performance. Through increasing premiumisation of our product range, we have pushed boundaries of technology and our products have moved higher up the value chain for the changing aspirations of modern-day India." He added. Perfected for Indian road conditions and climate, the Levitas Ultra range is offered in seven sizes, ranging from 225/55 R16 to 245/45 R18 for premium cars which will help further establish the brand. Further, JK Tyre plans to enlarge its portfolio of 'Levitas Ultra' by introducing it in 19 to 22-inch tyre range, to cover the entire gamut of luxury cars. In its constant endeavour to enhance the sustainability quotient and offer state-of-the-art products to the Indian customers, the Levitas Ultra has been rated 5 Star for fuel savings. Designed and developed exclusively for the luxury car segment, Levitas Ultra boasts exceptional technological attributes. The new Levitas Ultra excels in best-in-class ride & handling and superior competency in the most demanding driving conditions. The new range boasts of shortest braking distances in dry and wet conditions offering enhanced safety.

India's PC, tablet market grew 5% to reach 19.6 mn units in 2022



Despite a steep fall in the fourth quarter of 2022, last year was a successful one for the Indian PC market (desktops, notebooks and tablets), with shipments up 5 per cent to reach 19.6 million units, a new report has said.

While notebook shipments fell by 7 per cent to 11 million units, desktop and tablet shipments increased significantly by 37 per cent and 21 per cent to 3.2 million and 5.4 million units respectively, in 2022, reports market research firm Canalis.

HP led the Indian PC (excluding tablets) market, with more than 30 per cent market share in both Q4 and full-year 2022. Lenovo took the second place but suffered a large shipment decline of 31 per cent in Q4 of 2022. However, the total 2022 shipments for Lenovo were up by 3 per cent on 2021, with its commercial business gaining traction. Dell and Acer took third and fourth place respectively, while Apple secured the final spot in the top five in Q4 2022, overtaking Asus.

Apple surpassed Samsung in Q4 2022 to take the lead in the Indian tablet market, said the report. "Indian consumers spent on devices in the first half of 2022, but demand quickly tailed off, leading to a weak holiday season for vendors and retailers," said analyst Ashweej Aithal. Looking ahead, Canalis anticipates that PC and tablet shipments in India will fall by 6 per cent in 2023, to 18 million units. This represents a smaller drop than for the global market, which is expected to contract by 9 per cent.

Intersoft Data Labs's MD, Sandeep Passey Contributes Rs 20 lakh to CM Haryana CSR Fund

KULBIR SINGH KALSI
Chandigarh

Sandeep Passey, Managing Director, Intersoft Data Labs & Solutions Pvt Ltd, handed over a Demand Draft of Rs 20,00,000 to Haryana Chief Minister Manohar Lal Khattar for public welfare under the company's CSR programme. Jaswant Yadav and Arvind Yadav were also present on this occasion. The company has its head office at Bestech Tower, Sector 48 in Gurgaon.

Sandeep Passey said, "This is our way of helping the nation and society. Intersoft Data Labs exports software and pro-



vides financial assistance to organizations working for the welfare of children, humans and street animals. Over the past 18 years, the company

has partnered with global organizations across a range of verticals including financial, healthcare, education, retail and hospitality services."

Streaming company Roku lays off another 200 employees



Streaming company Roku is laying off additional 200 employees, after sacking a similar number of workers last November.

In a filing with the US Securities and Exchange Commission, the company disclosed the latest layoff move.

"On March 29, Roku approved a restructuring plan to lower the company's year-over-year operating expense growth and prioritise projects that the company believes will have a higher return on investment," it said in the filing.

The move "is expected to impact approximately 200 employees, approximately 6 per cent of the company's workforce, and result in the exit and sublease, or cease use, of certain office facilities that the company does not currently occupy", it added.

Roku had around 3,600 employees as of the end of 2022. In November 2022, the streaming company had announced it was laying off 200 US employees, or roughly 7 per cent of its workforce.

As stated in its shareholder letter, the employees had grown significantly since 2021 because Roku's leadership "believed that the economy was emerging out of pandemic-related disruptions".

Therefore, the suggested solution was a slowdown in hiring rather than layoffs. "In Q2, the company said that it was selling fewer streaming boxes, which impacts its revenue in more ways than one," the earnings report mentioned.

Avalon Technologies launching Rs 865 cr IPO

BY DOMINICK RODRIGUES
Mumbai

Avalon Technologies Limited is opening its 'Initial Public Offering' (IPO) of equity shares -- aggregating to Rs 865 crores with price fixed at Rs 415 to Rs 436 per share -- which will open on April 3, 2023 and close on April 6, 2023. The company proposes to use the issue's net proceeds towards: prepayment or repayment of all or portion of certain outstanding borrowings by the Company and one of its Material Subsidiaries (Avalon Technology and Services Private Limited) estimated to be Rs 145 crores; funding the Company's working capital requirements of Rs 90 crores; and balance amount towards general corporate purposes.

JM Financial limited, DAM Capital Advisors Limited, IIFL Securities Limited and Nomura Financial Advisory and Securities (India) Private Limited are Book Running Lead Managers to the Offer.

Kunhamed Bicha, Chairman and Managing Director, while announcing the IPO, told media here recently that the



Company is one of the leading fully-integrated Electronic Manufacturing Services (EMS) companies with end-to-end operations in delivering +Box Build Solutions+ in India with focus on high-value, precision-engineered products including: printed circuit boards (PCBs) design and assembly to manufacture of complete electronic systems to certain global origin equipment manufacturers (OEMs) in the USA, China, Netherlands and Japan.

The end-use industries that it caters to include a mix of established and long product lifecycle industries like: industrial, mobility and medical devices and high-growth "Sunrise" industries like solar, electric vehicles and hydrogen in the clean energy sector, and digital infrastructure in the communications sector. Describing Clean Energy as the "Sunrise Industry" whose space is important to Avalon Technologies, he said the Company's orderbook has never so robust as today over its 22-year journey. "The orderbook from the USA stands at Rs 1,190 crores and we are well diversified so that even during COVID-19, our medical business did very well," he said.

Indian e-grocery market to witness growth in tier 2, beyond in 2023

DELHI: The Indian e-grocery market, primarily dominated by slotted delivery, is set to witness growth in tier 2 and beyond regions, with horizontal players leading the way while the adoption of quick commerce is expected to remain steady, a report has shown.

The significant growth in the Indian e-grocery market between 2019 and 2022 can be attributed to the adoption of quick commerce in cities. "The expansion of eGrocery is expected to continue in tier 2+ markets, driven by dominant players," according to RedSeer Strategy Consultants. e-grocery, which remained a minuscule fraction of the total grocery sales across regions until 2019, experienced a surge in demand due to the pandemic lockdown.

As a result, while the online penetration in e-grocery was steadily increasing in the Indian market, Indonesia and MENA witnessed skyrocketing trends in adoption. "Fast forward two years and the trends remained



upward, with MENA and Indonesian regions experiencing over 100 per cent CAGR from 2019 to 2022, while India witnessed a 66 per cent CAGR," the findings showed. Consumer preferences driven by multiple factors such as convenience and habit leave much room for unlocking value in the e-grocery space, according to the report.

"Players in the eGrocery space need to work on key principles to unlock values, such as a creative last-mile model, optimised warehousing and supply chain, targeted range construction and merchandising,

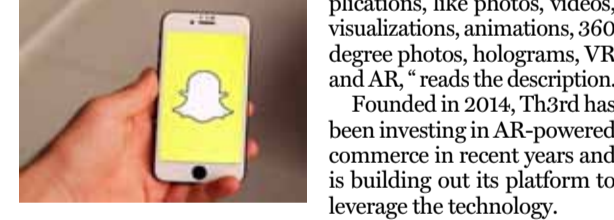
and test and learn approach," it elaborated. As quick grocery delivery under the 10-15 minutes time period becomes the new growth arena globally, India's quick commerce market is all set to witness 15 times growth by 2025, reaching a market size of nearly \$5.5 billion. The total addressable market for quick commerce in India stands at \$45 billion, and urban areas are driving this market on the back of mid-high-income households, according to Bengaluru-based market research firm.

Snap acquires Th3rd that creates digital 3D counterparts of people, products

Snap, the parent company of Snapchat, has quietly acquired 3D-scanning studio called Th3rd for an undisclosed sum.

A company spokesperson told TechCrunch that four team members from Netherlands-based Th3rd have joined Snap as part of the acquisition.

According to Th3rd's website, it creates digital 3D counterparts of people or products.



"These high-resolution digital 3D models are your building blocks for huge amount of ap-

plications, like photos, videos, visualizations, animations, 360 degree photos, holograms, VR and AR," reads the description. Founded in 2014, Th3rd has been investing in AR-powered commerce in recent years and is building out its platform to leverage the technology.

In April last year, it introduced tools that turn retailers' photos into 3D assets.

Apple contribution to 'Make in India' smartphone reaches 25% in value terms

NEW DELHI: 'Make in India' shipments from Apple grew 65 per cent (on-year) by volume and 162 per cent by value, taking the brand's value share to 25 per cent in 2022, up from 12 per cent in 2021, a new report has shown.



Prachir Singh. In Q4 2022, Samsung emerged as the top smartphone manufacturer, ahead of OPPO whose manufacturing shipments declined 31 per cent YoY due to inventory issues in the entry-tier segment.

"Apple's EMS partners Foxconn Hon Hai, Wistron and Pegatron were among the top 10 EMS players in India in 2022 in terms of volume. In terms of value, Foxconn Hon Hai and Wistron led the EMS landscape," said Singh. Both of these manufacturers also received the PLI incentive

in the recent disbursements. Among OEMs, OPPO led the 'Made in India' smartphone shipments in 2022 with a 22 per cent share, followed by Samsung.

Research Director Tarun Pathak said that overall, 2022 has been a good year in terms of manufacturing and localisation in India. "The increasing exports from Apple, Samsung and other OEMs drove the locally manufactured shipments in 2022 and somewhat offset the impact of the local demand decline. The recent disbursement of PLI in-

Apple's EMS (electronics manufacturing services) partners Foxconn Hon Hai and Wistron were the fastest growing manufacturers among the top 10 in Q4 2022. The growth was also fuelled by increasing exports from Apple

centives from the government as well as other initiatives, both at the central and state levels, has boosted the overall local manufacturing," Pathak noted. Going forward, we may see the country reaping benefits of the PLI scheme thanks to increasing exports from Apple and Samsung, said the report.

House panel greenlights audit into cost escalation at EV charging stations

NEW DELHI: Electric vehicle charging stations sanctioned under phase I of the FAME India Scheme were much cheaper with an average cost of Rs 8.27 lakh per station than the charging stations sanctioned under phase II of the FAME India scheme, which has an average cost of Rs 22.45 lakh per station. The fact came out in a recent report of the Parliamentary Committee on Estimates. The Panel in its report 'Evaluation of EV Policy' recommended that the Government should conduct an audit to avoid any inefficient use of funds.

The Committee noted that the Ministry of Heavy Industries (MHI) had sanctioned 520 Charging Stations and Infrastructure for Rs 43 Crore (approx.) Under Phase-I of FAME-India Scheme launched in 2015 and under phase-II of FAME-India Scheme launched in 2019, Rs 1000 Crore has been allocated for supporting charging infrastructure for electric vehicles in the country. As per the report, MHI sanctioned 2,877 electric vehicle charging stations in 68 cities and 1576 charging stations across 9 Expressways and 16 Highways under phase-II of



FAME India Scheme.

The report pointed out significant cost escalation on charging stations under the two phases of the FAME scheme. "The Committee are concerned to note that charging stations sanctioned under phase I of FAME India Scheme were much cheaper with an average cost of Rs 8.27 lakh per station than the charging stations sanctioned under phase II of FAME India scheme, which has an average cost of Rs 22.45 lakh per station," said the report.

The Committee in its report has said that it would like to know the reasons for such cost escalation of charging stations

under Phase-II of FAME India Scheme and also recommend that the Government should conduct an audit to avoid any inefficient use of funds. The Committee would like to be apprised of the action taken in this regard, the report said.

The report also noted the slow progress with regard to charging station infrastructure. "The Committee regret to note that only 479 charging stations out of 520 charging stations sanctioned under FAME phase I and merely 50 out of 2877 charging stations sanctioned under FAME phase II could be installed till December 2022," said the report.

As per the Ministry of Power guidelines, there shall be at least one charging station at every 25 kms on both sides of the Highway and also at least one Charging Station for Long Range/Heavy Duty EVs at every 100 kms on both sides of the Highway.

At present, the number of EV charging stations sanctioned under FAME is very meagre as India has about 63.73 lakh km of road network, which is the second largest in the world. The Committee is of the view that the reason for slow pace of installation of the sanctioned charging stations under FAME should be examined.

The Parliamentary panel has noted that as more and more EVs show up on the road, frequently placed smart charging stations would make movement for long distance smoother and faster. Hence existing highways or expressways would be ultimately required to become e-highways. The Committee recommended that MHI should coordinate with other Ministries and charging infrastructure operators to frame a comprehensive plan for rollout of a nationwide public charging network.

Odysse IOT Android E-two-wheelers launched in Mumbai

DOMINICK RODRIGUES
Mumbai

IOT and E-Vehicular two-wheeler mobility have joined hands in the present age alongside "Make in India" with Odysse Electric Vehicles announcing the launch of its electric motorbike +VADER+ having App and Bluetooth controlled connectivity.

The electric bike has been priced at Rs 1,09,999 (ex-showroom Ahmedabad), Rs 1,11,999 (Delhi) and Rs 1,29,999 (Mumbai) with deliveries commencing from July 2023.

Nemin Vora, CEO, Odysse Electric Vehicles Pvt. Ltd., said here today that this is India's first electric motorcycle with +cutting-edge+ technology that is powered by a 7-inch Android display and is equipped with a 3,000-watt electric mo-



tor with top speed of 85 Kmph. "Our goal is to provide sustainable and affordable mobility, and VADER will help

make transportation more efficient," Vora said, adding that the company plans to launch an electric scooter in the third

quarter of 2023, while also increasing its dealerships to over 150 by this year-end and also increasing sales by at least 300%. The "VADER" electric motorbike with range of 125 kms in Eco mode has connectivity features like: Bike Locator, Geo fence, Immobilization, Anti-theft, Track & Trace, Low Battery Alert and comes in five colours of "Midnight Blue, Fiery Red, Glossy Black, Venom Green and Misty Grey."

The motorbike has kerb weight of 128 kgs, 4-hour charging battery, Google maps navigation, 18-litres storage space, OTA update and Bluetooth connectivity.

The IOT connectivity highlights: Live Tracking, Immobilization, Geo-Fencing, Money and CO2 savings, and Low Battery Alert. The Battery Safety features include: Auto Cut-off and User Alert in case

of over-heating, 4-temperature Sensor, Cell temperature check, Thermal Pads, Pressure Release Valve and Terminal break Fuse.

Vora said the two-wheelers have been manufactured at its Ahmedabad facility having 2500 units production capacity for categories like "market utility", Sports bike, low and hi-speed scooters for daily use, and delivery bikes. They are IOT-enabled with waterproof motors, portable batteries with 5Amp/15Amp socket and also phone charging.

While two-wheelers comprise 81% of vehicles on the roads, Government policies and subsidies combined with rising income in Tier 1 and II cities are driving up their sales, he said, adding that the Company is enroute to a revenue of Rs 33 crores this year in this regard.

Manhattan skyloft residences in Tardeo Mumbai

DOMINICK RODRIGUES
Mumbai

USA's Manhattan is coming to Mumbai+. Manhattan's prominent 'skyloft' Residences are set to transform the megacity's prominent "Tardeo" through the latest real estate offering "The Altitude" by the well-known +VDV+ developers.

The launch of the 41-storey, "game-changing", highrise, residential development -- that disrupts traditional design while raising the bar for luxury living -- was highlighted here recently by seasoned architect and designer Bhalchandra Walanu and Aditya Jhaveri, Founder and CEO, Blox.

The project features a "hanging infinity pool," state-of-the-art fitness center and breathtaking views of the Mumbai skyline. Describing "The Altitude" as a unique concept in the Mumbai real estate market



through its combination of 'luxury, convenience and location', Architect Walanu said the development of this +Rs 160 to Rs 170 crores+ project would focus on providing a world-class living experience to residents with emphasis on quality construction, disruptive architectural design and attention to detail.

"The Altitude" is a visionary project that is set to become the +Jewel in the Crown of Tardeo+,

Blox CEO Jhaveri said, adding that it is a 'pioneering disruptor' in the real estate industry that is offering residents a sophisticated and cosmopolitan lifestyle in the heart of Mumbai's bustling metropolis.

Blox is India's 'one-of-its-kind', online home-buying platform in barely '7 clicks' and -- through its fully-integrated online-to-offline system -- is revolutionizing the way Indians buy real estate, he added.

Mubadala-sponsored study shows how climate change poses a threat to India's wellbeing while technology serves as the greatest opportunity to achieve a sustainable future for all
FW DESK
New Delhi

As the world's investors continue to negotiate with and navigate an increasingly complex international investment landscape and deploy capital to create a sustainable future, Mubadala Investment Company (Mubadala) is launching its Megatrends Study with Bloomberg Media, showing how climate change is a growing threat to India and the world and digital technologies serve as the greatest opportunity for a better future.

Based on a survey of over 1,800 global investors, engaged and informed Millennials, and Gen Z consumers from India, the UAE, UK, US, China and France, the study finds climate change outstrips other megatrends on being the greatest risk to the wellbeing of the world, impacting health, the environment, and business. France (52%), the UK (50%), the UAE (41%), and India (39%) agree most strongly that climate change is the biggest threat, while the US (29%) and China (27%) see climate change almost on par with the impact of demographic shifts and inequalities. In response to climate change, the need for a transition to a low-carbon economy is highlighted, with India and UAE feeling most strongly, at 92% and 93% respectively.

Resco-Solar power awareness programme & medical camp by Crawford & Crest

KULBIR SINGH KALSI
Chandigarh

Chandigarh Administration and Yuvsatta-NGO organized a 'RESCO-Solar Power awareness programme and free medical camp for residents welfare association representatives from over 50 Sectors of the city at Government Museum & Art Gallery, Sector 10, Chandigarh.

Debendra Dalai, CEO, CREST & Director, Department of Environment, was the chief guest on the occasion. And prominent amongst those who were present on the occasion included Sh. Arul Rajan P., Additional CEO, CREST & Conservator of Forests, Hitesh Puri, Chairman, CRAWFED, Sh. Umesh Ghai, Nominated councillor of MC, Dr. Anish Garg General Secretary of CRAWFED and Pramod Sharma, founder of Yuvsatta-NGO. Over 100 RWA representatives participated in the same.

The programme started with a talk on prostate gland and prostate cancer by Dr. (Prof.) Santosh Kumar dedicated urologist from PGI, Chandigarh, who asked participants to be healthy, by happy and be blessed mantra for good prostate health. He advocated meditation, prayer, regular exercise, healthy food, weekly fasting and must to stay away from Cancer..

Sukhwinder Singh, Project Director of CREST, shared about the RESCO Model of Solar Power for consumers with



BOT-Build Operate Transfer basis model with representatives of resident's welfare associations of Chandigarh. A detailed presentation was made to the participants consisting of representatives from various RWAs where Monetary as well as environmental benefits were explained in detail.

Debendra Dalai, added that this model has been approved after 3 years of continuous follow up and hearings with JERC- Joint Electricity Regulatory Commission. He further informed that JERC has made sure that the interest of consumers applying under this RESCO model stays intact. Dalai also advocated people to adopt a lifestyle which is in harmony with man and nature alike. Otherwise these days we humans are the cause of irreversible damage to mother earth.

Dalai further gave a mantra

of eat green, be green, act green for green living and achieve the target of carbon neutral Chandigarh by 2030. He added that anyone can apply for a free rooftop solar power unit in Chandigarh by March 31, which will be provided on a first-come, first-served basis. And online forms for the same are available at CREST website. Dr. Anish Garg suggested that upcoming Vendor sites should be equipped with Solar Roofs. Hitesh puri Chairman CRAWFED appealed to the RWA members that they must take the benefit of scheme launched by CREST and help Chandigarh Administration in saving energy which is people friendly. Rajat Malhotra, Rajesh Rai, K.L. Sachdeva, R.L.Goel also participated and expressed their respective views for awareness of Solar Energy among the residents of Chandigarh.

Ekaamra Haat dazzles as Tata Tea Premium celebrates Utkala Dibasa (Odisha Day), by paying homage to Odisha's rich handloom legacy

BHUBANESWAR: On the glorious occasion of 'Utkala Dibasa', TATA Tea Premium - Desh Ki Chai, the flagship brand from Tata Tea's diverse portfolio and one of Odisha's favorite tea brands, today paid a fitting tribute to the state's rich handloom legacy which is renowned world over. As part of the unique hyper-local campaign which celebrates the exquisite handloom heritage of the state, the brand brought together craft enthusiasts and provided local karigars a platform to showcase their creations in an exhibition held at Ekamra Haat, Bhubaneswar.

The event had an enriching panel discussion with several notable figures such as Professor Dr. Sanjay Kumar Panda, acclaimed fiction writer and academician, Pratibha Ray, Dr. Anita Sabat, Founder & Managing Trustee, Odia Trust, Bhubaneswar and Puneet Das, President, Packaged Beverages, India & South Asia at Tata Consumer Products. The Panel discussed significant topics related to the legacy of handloom culture in Odisha, the current scenario of the handloom industry at large, how Odishi handloom has withstood tough competition from global markets and the future of the industry in the years to come. The panel also gave insights on the plight of the karigars and the impact



on their livelihoods as several of the panelists work closely towards their empowerment. The event also had celebrated singer Rituraj Mohanty, winner of the India's Raw Stars, and Odia actress Archita Sahu, grace the event with their presence.

Post the panel discussion, the exhibition cum sale took place at the venue where the karigars who helped design the special 'Tata Tea Premium Odisha Day 9 pack series' conducted a live workshop where the audience could witness the magic of their craftsmanship and interact with them as well. The event aimed to celebrate the generation

Elaborating on the initiative, Puneet Das, President, Packaged Beverages, India & South Asia, Tata Consumer Products Limited, said, "As part of our continued efforts to strengthen our brand connect with the people of Odisha, we are excited to celebrate the handloom

culture of the state through our #UtkalaKiKala campaign on Utkala Dibasa. The array of handloom sarees from Odisha have been an integral part of the state's cultural fabric. We have been able to bring alive these handloom traditions and capture their magical design in our limited-edition packs. We have further amplified this story beyond our packs into a beautiful film that can be seen by consumers across Odisha.

Celebrating the rich culture of Odisha as well as driving this campaign to highlight the magic of these craftsmen, is at the core of our hyperlocal strategy to strengthen the connect with people of Odisha".

Arbab Chatterjee, co-founder Tree Design, who had conceived the thought and the pack design said, "To truly do justice to the brief we decided to go to the source of this rich cultural heritage. Traversing across the state of Odisha, we covered close

to 1000 kms by road, over a period of 8 days, and located nine local artists who have been practicing their specific craft of handloom weaving for generations. Each of the nine artists was tasked with creating a special saree for Odisha Day based on their rich and specific ethnic handloom culture. These sarees then became the base for the nine limited edition Odisha Day packs. These nine gems were then used to create a full campaign for Odisha Day ranging from a special edition tea book to outdoor to print to evoke a sense of local pride with the Tata Tea Premium consumers in Odisha".

Dr. Anita Sabat, Founder & Managing Trustee, Odia Trust and one of the key panellists, said "It is a true pleasure to be here as a part of this esteemed panel. As someone who is so passionate about preserving and promoting the traditional handloom culture of Odisha, I think it is a great initiative taken by Tata Tea Premium, to not only celebrate the rich legacy of our state, but to also help the Karigars by providing them this platform. It is vital for brands of such stature to take a step forward and associate with such causes so that we are able to provide cottage industries the much needed support in the face of such rapid global competition and keep our country's indigenous craft culture alive."

Glittering Gold in India

SATISH SINGH

In the 75 years of independence, the price of gold has increased manifold. At the time of the country's independence, the price of 10 grams of gold was Rs.88.62 and in the year 1964, its price came down to Rs.63.25. Further, it increased to Rs.10,000/- on 5th May 2006. It again increased to Rs.50,000/- on 22 July 2020 & it went to a level of Rs 62,000/- with Goods and Services Tax (GST) on 20 March 2023 & again, it came down to Rs.61625/- on 31st March 2023.

Here, question arises, why does the price of gold increase? Why its demand suddenly starts increasing? Usually, when the pace of the economy slows down, the traditional means of investment start yielding less and due to the instability of the market, there are chances of sinking of the investment. On the contrary, gold is not affected by the volatility of the market or the sluggishness of the economy. Because of this, when the economy weakens, common people's trust in gold increases and they start investing in gold, due to which its price increases.

At the time of independence, India's gross domestic product (GDP) was Rs.2.7 lakh crore, which increased to Rs.135.13 lakh crore in the financial year 2020-21. The first five-year plan started in the year 1951, but it was not very successful in strengthening the economy. The subsequent five-year plans also could not yield the expected



results. However, from the year 1961, growth in the Indian economy started becoming visible. From the year 1950 to the year 1979, the country's GDP was growing at an average rate of 3.5 percent, which was called "Hindu growth rate" in the Indian economy, whereas from the year 1950 to the year 2020, India's GDP growth rate was at an average rate of 6.15 percent. In the first quarter of the year 2010, the GDP rate reached the highest level of 11.40 percent, whereas in the fourth quarter of the year 1979, it recorded the lowest growth of 5.20 percent. In the year 1960, India's per capita income was US \$ 81.3, which increased to US \$ 732.9 in April 2021.

The annual growth rate of per capita income in the country was 3.1 percent on an average during the financial year 1980-81 to the financial year 1991-92, which increased to an average level of 3.7 percent during the financial year 2002-03, which again doubled during the financial year 2003-2004 to the level of 7.2 percent on an average during the financial year 2007-2008.

From the year 1991, the Government of India started doing economic reforms, which is still going on today. In the year 1991, several measures were taken to bring positive changes in the areas of foreign trade, tax reform, foreign investment etc., which helped the Indian economy to move forward. It is noteworthy that even during the Corona period and the global recession, GDP is estimated to grow at the rate of 7 percent in the financial year 2022-23. In this way, due to the ups and downs in the economy, the price of gold is also fluctuating.

At present, people have lost faith in other means of investment due to rising inflation, loan interest rates remaining high, global geopolitical crisis, fear of global recession, bankruptcy of banks in USA and Europe etc. And for this reason, a decline has also been registered in the stock market. People are feeling that by investing in gold they can keep their money safe as well as they can get good returns. The thinking of the common people is also correct to a great extent, because in the last 4 years gold has given 100 percent

return to the investors, while bitcoin has given 600 percent, silver 76 percent and copper 37 percent. At the same time, a 50 percent rise has been seen in the stock index during this period.

In the changing perspective, the price of gold may increase even more in the coming months, because the ongoing banking crisis in USA and Europe is yet to be resolved. Central banks of some countries have bought more than 1136 tonnes of gold in the calendar year 2022, which is the highest in any calendar year and they may buy more gold in the coming months to widen the gamut of their deposit base.

The dollar index is seeing a decline again, due to which the demand for gold is expected to remain high. Due to the rise in the price of crude oil, the ongoing war between Russia and Ukraine, the side effects of the Corona pandemic, etc., the inflation is still on higher side and to controlling it, the central banks of many countries are constantly taking strong policy measures.

The Federal Reserve Bank of USA has taken an aggressive stand in the matter from the beginning. It again raised interest rates by 0.25 percent on March 22, 2023. Now, interest rate increased from 4.75 percent to 5.00 percent, the highest level since 2007. It is expected that the Reserve Bank of India can also increase the repo rate by 0.25 percent in the first week of April. Due to this, the loan rate of banks will increase further, and the growth rate will be adversely affected, due to which the demand for gold will increase further. Apart from this,

looking at the history of 50 years of fluctuations in the price of gold shows that the major fluctuations in the price of gold continue for 4 to 5 years.

In India, people's craze for gold has been there since time immemorial, but there is no expected production of gold here. That is why India has to depend on other countries to meet its domestic requirement. Today India imports 45.8 per cent gold from Switzerland, 12.7 per cent from United Arab Emirates (UAE), 7.3 per cent from South Africa and Guinea and 5 per cent from Peru to meet the domestic requirement. India comes second in the world after China in terms of buying gold.

India's trade deficit is increasing due to high import of gold. Therefore, the import duty on gold was increased from 7.5 percent to 12.5 percent to reduce gold imports, as there was a 33 percent increase in gold imports in the country in the financial year 2021-22. However, 833.07 kg of smuggled gold was also seized during this period. The value of gold imports was Rs 37.44 billion, while the value of smuggled gold was Rs.405 crore. After increasing the import duty, gold smuggling in India increased by 47 percent in the year 2022 with 3502 kg of gold seized, which shows that it is impossible to stop Indians from buying gold. Therefore, the price of gold is expected to remain bright in the coming months as well.

Satish Singh, Mumbai Based Senior Columnist, views are personal

India First Life inaugurates its first PoWin Himachal Pradesh to expand its footprint

MANDI: India First Life Insurance Company Ltd (India First Life), inaugurated its first Place of Work (PoW) at Mandi in Himachal Pradesh. PoWs replicate branch operations at locations away from the mainstream centres in a region. The centrally located PoW at House No. 1/11, ThanehraMuhalla Tehsil Sadar, Indira Market, Mandi, Himachal Pradesh - 175001, will be operated by the company's representative Ms. Meena Kumari.

Amey Patil, Country Head - Agency & Credit Life, India First Life said, "We are excited to inaugurate our first-



customer-facing, modern, and dynamic Place of Work (PoW) at Himachal Pradesh. This PoW will enable us to better cater to our customers in the state with our best-in-class products and services and an

easy to connect on-ground agents support. We are confident that the PoW will allow customers to benefit from our innovative and hyper-personalised life insurance solutions."

Tata Gluco+ releases new Energy On, Game On Campaign

NEW DELHI: Tata Gluco+, an energy drink from the house of Tata Consumer Products Limited has taken forward its fun and quirky style of storytelling and unveiled its first national campaign that embodies the brand's purpose of making challenges fun. The campaign conceptualized by Wunderman Thompson, brings to light the brand promise of providing a refreshing energy shot in a differentiated cup format in four flavors Orangi Burst, Lemony Zing, Lychee Zap and newly introduced Cola Twist to help out in situations which can look challenging.

All of us have those moments where sometimes all we need is an energy boost to make the



toughest task look easy and fun. Tata Gluco+ new advent weaves the brand proposition in a similar slice-of-life situation - a group of travelers who run out of Petrol in a desert and seek help from a group of youngsters who are enjoying sand surfing on a hot sunny day. The youngsters energize themselves with Tata Gluco+ energy drink which gives them the instant energy to dig their way through the sand to take

out petrol for the stuck tourists. The film is light-hearted and has used humor to connect with Gen Z while gamifying the brand experience through the Energy On Game On narrative.

Commenting on the new campaign, Vikram Grover, MD, NourishCo Beverages Ltd said, "Tata Gluco+ has always been about a lovely energy shot when on a hot sunny day even small things can look challenging. This campaign is about bringing out the same promise in a humorous manner and gamifies the brand. We hope consumers love the TVC and the extended gaming experience that we have also rolled out on all our packs as an extension of the campaign"

INDUSTRY-II

PedalStart organized one of its kind-networking event 'Founders' Walk'

GURUGRAM: PedalStart, a Gurugram-based startup, a hybrid model of incubators and accelerators, united its community across borders by organizing Founders' Walk in different cities, pan India. In the last two months, the team at PedalStart covered 10 cities and received 5000+ applications overall, and hosted more than 500 startup founders.



The cities covered during the walk were Hyderabad, Chennai, Bengaluru, Varanasi, Coimbatore, Madurai, Mumbai, Delhi, Pune, and Ahmedabad. It provided a platform for all the startup founders to come together to network, exchange their ideas, and build connections.

Founders' Walk was a selection-based networking event for founders to give them access to meet potential business connections, and team members and grow their network. The event included entrepreneurs from different domains such as

Edtech, Agritech, Healthtech, Fintech, SaaS, and D2C to name a few. Startups from different stages, from early-stage startups who are in the ideation phase to revenue-generating startups, or even individuals who are open to joining a startup as part of the core team, were to be part of it.

Manas Pal and Aditya Darolia, Co-founders, PedalStart commenting on the program, said "We are very delighted with the kind of success and enthusiasm of entrepreneurs. The result was overwhelming, encouraging us to organize such events more frequently, especially in tier 2 cities.

We aim to create a seamless and successful journey for every startup, harping on the Make In India and Aatmanirbhar Bharat. Every month we will be looking into a detailed analysis of different cities and plan our walk accordingly covering every potential entrepreneur and providing all the mentorship needed by them.

"The response from our recent walk, especially from the tier 2 cities like Varanasi, Coimbatore, and Madurai was unbelievable. Going forward our focus will be more on smaller cities so that the learning experience is enhanced and fruitful.", added Manas Pal, Co-founder, of PedalStart

It is an opportunity to connect with peer founders and startup enthusiasts to build business connections, find founding team members, get into strategic partnerships, pitch ideas to the PedalStart team, and much more. The networking event is designed to create a platform for professionals from different domains to meet, exchange ideas and explore potential collaborations.

Amidst soaring demand for luxury housing, Ambience Group begins possession of Noida Project

FW DESK
New Delhi



Ambience Tiverton - Developed by The Ambience Group, has announced the commencement of possession of its luxury apartments. Amidst the growing demand for high-end housing, Ambience Tiverton is delivering an unparalleled living experience to its residents. The project is situated in the prime location of Sector-50, Noida, and features world-class amenities & services.

The luxury real estate market in Noida has been witnessing an upward trend in recent years, with a surge in demand from affluent buyers seeking premium properties. Against this backdrop, Ambience Tiverton has received an overwhelming response from homebuyers and investors alike, with possession commencement being eagerly awaited. The project offers world-class amenities & services and is poised to redefine luxury living in the city. With the delivery of its luxurious apartments, Ambience Tiverton is set to make its mark in the flourishing

Noida real estate market.

Ambience Group has also announced a substantial price hike for the last few remaining apartments at Tiverton. The decision comes amidst a near sold out position and the growing demand for high-end properties in the area, making Tiverton an attractive investment opportunity for those seeking a luxurious lifestyle.

Ambience Tiverton, located in sector 50, Noida, offers world-class amenities & facilities. The project is spread across 3.5 acres of land and features 3 & 4 BHK apartments and penthouses. With its prime location and luxurious amenities, Tiverton is the perfect choice for those looking

to invest in a luxurious home.

"Homebuyers today are looking for more than just a home, they are looking for an experience. The luxury real estate market in Noida has seen an uptick in demand over the past few years, with buyers seeking homes that offer world-class amenities, excellent connectivity, and an unparalleled lifestyle. We are confident that our buyers will appreciate the value of their investment in Tiverton, which offers a luxurious lifestyle with excellent connectivity to the city's key landmarks," said Ankush Kaul, Chief Business Officer - Ambience Group. Additionally, Ambience is also excited to announce its upcoming

carnival, Ambience Tiverton - The Final Stretch on 8th & 9th April 2023, which promises to be an extravaganza like no other. The carnival is set to take place at Ambience Tiverton in Noida and will be the last of its kind as they will reach a "sold-out" status with the carnival, making it an unmissable opportunity for those looking to experience something truly unique and unforgettable. Ambience Group remains committed to providing unparalleled experiences to its customers and is looking forward to welcoming them to this one-of-a-kind event. Ambience Group is a leading real estate developer in India, with a track record of over three decades in delivering premium residential and commercial projects. Ambience includes some of the most iconic and sought-after properties across Delhi NCR, including residential complexes, commercial spaces, malls, and hotels. With a commitment to excellence and customer satisfaction, Ambience has emerged as a trusted name in the real estate industry, delivering exceptional value to its clients.

Insurance Samadhan and Ola Insure collaborate to enhance insurance solutions for customers

PARTNERSHIP AIMS TO PROVIDE QUICK AND EFFECTIVE RESOLUTION OF INSURANCE GRIEVANCES FOR CUSTOMERS

FW DESK
New Delhi

Insurance Samadhan, the leading insurance grievance resolution platform, has announced its collaboration with Ola Insure, the insurance arm of Ola, India's largest ride-hailing company. The purpose of this collaboration is to provide customers with a more comprehensive insurance solution, expanding the reach of both companies.

Through this partnership, Insurance Samadhan will offer its expertise in insurance grievance resolution services to Ola Insure's customer base. The collaboration will involve the exclusive services of our mobile application, grievance services like mis-selling, claim rejection, delay, and short settlement, in addition to other services such as "Know Your Policy" and "Portfolio Analysis, to educate customers about hidden insurance terms and conditions.

The partnership will enable Insurance Samadhan to expand its customer base by providing its services to Ola Insure's growing customer base. Ola Insure aims to provide quick and effective resolution of policy-related issues to its customers through Insurance Samadhan's platform, improving its customer satisfaction levels and providing value-added services to its customers.

Speaking about the collaboration, Deepak Bhuvneshwari Uniyal, Co-founder and CEO, Insurance Samadhan said, "We are excited to partner with Ola Insure to provide our expertise in insurance grievance resolution services to their growing customer base. Through this collaboration, we aim to enhance our services and reach a wider audience."

Pranshu Diwan, Senior Director & Head of Insurance, Ola Insure said, "We are delighted to collaborate with Insurance Samadhan to offer our customers a more comprehensive insurance solution. By partnering with Insurance Samadhan, we aim to improve our customer satisfaction levels and provide

value-added services to our growing customer base."

The collaboration between Insurance Samadhan and Ola Insure represents an opportunity for both companies to expand their reach, share knowledge and expertise, and develop new products or services.

Insurance Samadhan, is an online tech platform that resolves claim-settlement issues and provides assistance in case settlement, and claims recovery in case of insurance fraud.

Insurance Samadhan is amongst the top 7 strong contenders out of the shortlisted 645 brands making an impact in society. The brand ideology of Insurance Samadhan is to provide quick, appropriate, and easy resolutions to the insurance-oriented grievances of the policyholders. Numerous problems like genuine claims being rejected or the customers encountering dishonest representatives and many other service disputes of a similar nature motivated the founding team to establish a company that can tackle and resolve insurance policy-related grievances.

Elsewhere & Hero Realty to organise a two-day Think Fest 'Speaking Allowed 2023'

FREE-FLOWING, EVOCATIVE AND RADICAL, 'SPEAKING ALLOWED' WILL ALSO FEATURE A PERFORMANCE BY VIDYA SHAH

KULBIR SINGH KALSI
Chandigarh

Elsewhere Foundation in collaboration with Hero Realty is organising a two-day Think Fest, 'Speaking Allowed' in Chandigarh. The unique endeavour will set the stage for an invigorating, and insightful exchange of thoughts and ideas by eminent authors, panelists and artists and will be held at two locations - CII Northern Region Headquarters, Sec 31, Chandigarh on 30th March and Chandigarh Club on 31st March, 2023.

The details of the first edition of 'Speaking Allowed' were shared at a press meet held at Chandigarh Press Club by bestselling author - Ashish Kaul, who is also Chief Marketing Officer of Hero Realty - the corporate supporting 'Speaking Allowed'. Kaul was accompanied by Nagina Bains and Sukant Deepak, both Co-founders of Elsewhere Foundation.

Ashish Kaul, Chief Marketing Officer, Hero Realty said, "We are elated and honoured to be collaborating with such a unique fest as part of our corporate social responsibility.

We think that associating with the Think Fest is a great way for Hero Realty to help promote art and literature. The festival will bring together eminent writers, thinkers, journalists, and other artists on a single platform and witness renowned authors being engaged in thoughtful debates and dialogues."

It is pertinent to mention that Ashish Kaul apart from being an author is a successful content producer and business leader. With an illustrious career span of 29 years, Kaul has served as former Group President, Zee Network and Essel Group, Business Head Bajaj Group, Business Head Hinduja Group (Media Business), Group CEO News 24, CEO Prakash Jha Films and Founder Folklore Entertainment. Sukant Deepak, co-founder, Elsewhere said, "Speaking Allowed aims to be a platform that evokes and adapts, ignites minds and encourages discourse, and in the revelatory process leaves one speechless. It's a space we are curating for progressive thinkers, innovative ideas, and cerebral conversations that act as catalysts of change."

The multi-art festival brings together diverse minds, who talk about not just their own processes but contemporary situations that guide their body of work.



The panel of celebrated authors and artists includes JCB award winner Khalid Jawed, ace publisher Ravi Singh, Arunava Sinha, prominent singer Rishi Shergill, impactful artists Thukral & Tagra, renowned authors Samina Mishra, Ita Mehrotra, Ashish Kaul, and poet Inder Salim. Threading their thoughts will be acclaimed journalist Nirupama Dutt, and writer, filmmaker, and scholar Daljit Ami among others.

The first session - Who is afraid of Indian Literature? will be held by speakers including Khalid Jawed (JCB Prize-winning author), Arunava Sinha

"What encompasses Indian Literature, how do we view Punjab through the lens of art, are our young reading enough, and what are narratives coming out of Kashmir, are some of the themes that will be discussed," adds Nagina Bains, Co-founder of Elsewhere Foundation and also Chairperson, Confederation of Indian Industry - Indian Women Network (CII-IWN), Chandigarh.

On 30th March, the sessions will start at 2 pm. The first session - Who is afraid of Indian Literature? will be held by speakers including Khalid Jawed (JCB Prize-winning author), Arunava Sinha

The day will conclude with a session 'Writing Kashmir' by author Ashish Kaul, and performance artist and writer Inder Salim who will stress the need to constantly bring alive different narratives from Kashmir.

(Crossword-prize winning translator), Ravi Singh (Publisher, Speaking Tiger) Nirupama Dutt (award-winning poet) who will reflect on how Indian literature is making headlines and winning awards after being translated into English.

Moving further to the second session - 'Gazing at Punjab through art' will be conducted by celebrated singer Rishi Shergill and acclaimed artists Thukral and Tagra who will talk about contemporary Punjab, aligning their thoughts, ideas, and vision through their art. Moderated by filmmaker and scholar Daljit Ami.

The third session, The Reading Young: Busting the myth that the young are not reading enough, will be held by children's writer and filmmaker Samina Mishra and graphic novelist Ita Mehrotra who will look at what young adults are reading.

Mumbai clocks highest home sales of last 5 years in 2022: PropEquity Report

FW DESK
New Delhi



Mumbai has seen the highest residential property sales in the calendar year 2022 as compared to the last five years. The total sales of residential real estate in the city stood at 51,390 units in 2022, up 37% as against the previous year, according to a report by leading real estate data and Analytics Company, PropEquity.

Maximum absorption of homes was seen in western suburban region of Mumbai city. The demand has outweighed new launches in the last five years even as the interest rates and home loans started to head northwards in 2022. In terms of new launches, the city witnessed 26% jump in 2022 at 46,900 units as compared to the preceding year. The inventory overhead stood at 14 months at the end of 2022 on the basis of the current rates of sales of properties.

The share of mid-segment (with ticket price of Rs 1-2 crore) units was the largest in both new launch and sales categories. Most of the home buyers were seen inclined more towards mid-segment housing in Mumbai.

The share of the 'Affordable' segment of house stood at 28% and that of 'Luxury' segment was 26% among the new launches. As far as sales are concerned, the share of the 'Affordable' category of homes stood at 27% and that of 'Luxury' segment was 28%.

HIGHLIGHTS

- Total sales of residential real estate in Mumbai jumps 37% in 2022 as compared to 2021
- The share of mid segment homes (ticket price Rs. 1-2 Crores) are highest in new supply and sales in calendar year of 2022

"Mumbai has seen its highest levels of home sales in 2022 when compared to the last five years even as the home loans were becoming more expensive. This speaks of the resilience of the property market in the financial capital of the country. The real estate market in the city is expected to thrive in the near future on the back of dynamic new offerings from the real estate companies and huge appetite among the customers. New benchmarks are being written in the property market of Mumbai which augers well, not just for the city, but for the industry as whole across the country" said Samir Jasuja, Founder and Managing Director at PropEquity.

Mubadala-sponsored study shows how climate change poses a threat to India's wellbeing while technology serves as the greatest opportunity to achieve a sustainable future for all

NEW DELHI: As the world's investors continue to negotiate with and navigate an increasingly complex international investment landscape and deploy capital to create a sustainable future, Mubadala Investment Company (Mubadala) is launching its Megatrends Study with Bloomberg Media, showing how climate change is a growing threat to India and the world and digital technologies serve as the greatest opportunity for a better future.

Based on a survey of over 1,800 global investors, engaged and informed Millennials, and Gen Z consumers from India, the UAE, UK, US, China and France, the study finds climate change outstrips other megatrends on being the greatest risk to the wellbeing of the world, impacting health, the environment, and business. France (52%), the UK (50%), the UAE (41%), and India (39%) agree most strongly that climate change is the biggest threat, while the US (29%) and China (27%) see climate change almost on par with the impact of demographic shifts and inequalities.

In response to climate change, the need for a transition to a low-carbon economy is highlighted, with India and UAE feeling most strongly, at 92% and 93% respectively.

To support the creation of a sustainable future for all, the study finds that digital technologies is the megatrend most likely to advance the wellbeing of the world, led by India (34%), the US (34%), China (32%), and the UAE (31%).



HIGHLIGHTS

- Climate change outstrips other megatrends as the greatest threat, impacting health, the environment and business, with India strongly feeling that this requires a transition to a low carbon economy, at 92%.
- India sees digital technologies presenting the greatest opportunity to advance wellbeing.
- India also feels most strongly that demographic shifts impact quality of life, at 93%.
- Megatrends Study highlights the important role played by business to help tackle the challenges posed by megatrends. India feels this most strongly at 95%.
- India scores almost every megatrend as having an impact on growth.

The study also notes the big exception for business to help lead the way to the future. India (95%) and the UAE (91%) feel most strongly, followed by the US (85%), France (84%), the UK (84%), and China (81%).

Ahmed Saeed Al Calily, Chief Strategy and Risk Officer, Mubadala, said "As a responsible investor, Mubadala continues to execute our investment strategy in line with our convictions about how trends are shaping the world. We are investing in the energy transition, traditional and digital infrastructure, life

sciences, and technology to achieve value creation while delivering a positive impact to communities and contributing to a sustainable future."

The Megatrends Study follows the publication of the report by the UN Economist Network for the UN 75th Anniversary, which focused on five megatrends: climate change; demographic shifts, particularly population ageing; urbanization; the emergence of digital technologies and inequalities. According to the UN Economist Network, the megatrends 'are the result of human activity, and as such,

they can be shaped by human decisions and policy choices.

In recent years, Mubadala has executed a number of deals in line with its convictions about trends. In 2020, the company made an investment of US \$1.2 billion in Jio Platforms, a next generation technology platform focused on providing high-quality and affordable digital services across India. In the same year, Mubadala invested Rs 6,247.5 crore in Reliance Retail Ventures Limited, India's fastest growing and most profitable retail business with around 12,000 stores nationwide. In April 2022, Mubadala made the Rs 4,000 crore acquisition of a stake with BlackRock Real Estate in Tata Power Renewable Energy Ltd. (TPREL) in April 2022 to support India's renewable energy independence and transition. Tata Renewables aims to contribute 6%, or 30GW by 2030 with the energy portfolio aiming to displace almost 90 million tons of CO2 each year, as it replaces coal in India's energy mix.

Khaled Al Qubaisi, Chief Executive Officer at Real Estate and Infrastructure Investments, Mubadala, said: "Expanding our portfolio in India is a core pillar of our strategy as the market presents unique investment opportunities driven by megatrends such as climate change and technology. India is the world's third largest energy consumer globally after China and the US today and has a strong ambition to grow its renewables capacity from 100GW to 500GW by 2030 to decarbonize its economy.

Altgreen delivers 200 neEV Tez World's fast Charging vehicle in Bengaluru in a single day to Fyn Mobility!

BANGALORE: In a first, India's leading commercial electric vehicle maker Altgreen delivered 200 Altgreen neEV Tez vehicles early this week to Fyn Mobility in a single day! Marking their expansion with 30 new retail stores pan India to deliver highest levels of productivity, income, and comfort, Altgreen is already present in major metros like Mumbai, Chennai, Hyderabad, Delhi and Bangalore.

The neEV Tez vehicles were delivered to customers at a specially organized event at Altgreen's Retail Experience Centre through Magnum Ventures in Bangalore. The customers from B2B and B2C categories - from businesses such as Buy 2 Coffee, Fyn Mobility, DCO, Motherhood Foods, Go One, and more were happy to receive the keys to their brand-new Altgreen neEV Tez vehicles. Launched in January 2023, the neEV Tez is an extremely cost-efficient, solid workhorse that finds use across several applications such as Retail, Cold Storage, FMCG Distribution, Grocery, Couriers, Fertilizers, etc. The vehicle is manufactured at Altgreen's sophisticated Malur facility in Karnataka where the plant produces over 180 neEV Tez vehicles every month.

The Altgreen neEV Tez powered by Exponent solves these issues by offering 1-hour charging on DCO01 network, and a 15-minute full charge at an e&ump, as opposed to the industry average of ~4 hours. The battery comes with a 3000-cycle life warranty with 100% rapid charging versus the industry average of ~1000 cycle life. With



HIGHLIGHTS

- Launched in January 2023, Altgreen neEV Tez offers owners of cargo businesses and EV fleets the convenience of reduced cost of operation while delivering increased profits
- Altgreen launched 30 retail experience centers Pan India robust plans of nationwide expansion

the neEV Tez, customers can now use the same vehicle to complete two shifts, thereby increasing their productivity and earning more profits. Additionally, with a public e&ump network, customers don't have to install charging hubs further boosting profits!

Dr Amitabh Saran, Founder and CEO, Altgreen, said, "This is a milestone for all of us at Altgreen. We are extremely proud to have given the world the neEV Tez - the world's fastest-charging 3-wheeler.

Rahul Gandhi case: It's time to abolish criminal defamation

The legal and political realms have converged to challenge Congress leader Rahul Gandhi, following a controversial remark he made during the 2019 elections. A Surat court has deemed his comment, "how come all of these thieves have Modi in their names?", defamatory and sentenced him to two years in prison, disqualifying him from the Lok Sabha. The verdict raises legal questions: does the statement defame a specific individual or a group sharing the 'Modi' surname? Precedent suggests that, for defamation, the targeted group must be identifiable, and the individual initiating proceedings must prove personal harm from the alleged statement. It is hard to argue that all individuals with the 'Modi' surname, rather than just the three mentioned, including PM Narendra Modi, can be considered aggrieved parties. Moreover, it remains unclear if the complainant, BJP MLA Purnesh Modi, demonstrated personal harm or injury due to the alleged comment. The maximum sentence raises concerns as well. Laws establish maximum sentences so courts can use discretion to assign proportional punishments. It is debatable whether such a general remark constitutes defamation and, if so, whether it merits the maximum sentence. The judgment's validity will be determined on appeal, but the political consequences for Gandhi, including disqualification from the House and electoral contests, could be long-lasting unless he secures a stay on the conviction rather than just a suspension of the sentence. The criminalization of defamation in India is ironic in a country grappling with criminalized politics, corruption, and hate speech, and its potential to derail a prominent leader's career is concerning. Modern democracies should not consider defamation a criminal offense. The 2016 Supreme Court ruling upholding criminal defamation did not sufficiently consider its chilling effect on free speech, political opposition, and dissent. Opposition parties expressing concern over Gandhi's verdict should include abolishing criminal defamation in their agendas.

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.



Message from Publisher

I wish the team of *The Financial World* a hearty congratulation on its 23rd Anniversary of Chandigarh edition and 13th Anniversary of Delhi edition. Team's hard work and dedication has helped in to maintain its continuity even during bad phase of its journey. We had to change its periodicity from Daily to weekly for its existence. I hope this team would continue to work with same enthusiasm and professionalism to serve the society as fourth pillar of democracy in India. I once again congratulate & wish good luck to entire team to take *The Financial World* forward

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Printer & Publisher

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MANEKA GANDHI SAYS IF WE CLAIM TO BE THE SUPERIOR SPECIES, WE MUST ACT RESPONSIBLY AND HUMANELY

The street dogs-human conflict

For about 25,000 years, we have coexisted with dogs. Dogs protect us, and give us emotional support and companionship. They are loyal, friendly and intelligent. We are now witnessing a disintegration of this beautiful bond. Intolerance is growing not only towards dogs, but also cats, cows, birds and other creatures. We then extend the same intolerance towards friends, family, neighbours, co-workers, co-passengers and strangers. It has been proven that when a person is mean to animals, he is also mean to his own species.



Identifying an enemy
Resident Welfare Associations (RWAs) are often the instigators of violence. The person who stands for election in these societies knows that he has no real power: no control over maintenance, electricity, building, sale, rent, or water. What he can control is the choice of guard at the gate, and whether dogs should be allowed inside. Power demands that an enemy be identified, so dogs living there peacefully become the target. And by constantly heckling them, we make dogs nervous. Residents have told the police that the child who was bitten to death in Hyderabad would constantly beat and tease three animals. The residents repeatedly warned the child's father. On top of that, the father, the watchman, had refused to let anyone feed the dogs for three days. Then, the society chairman/secretary targeted the humans who fed the dogs and made the community safe. Then came the mobs, instigated by statements of violence on group chats. When the RWAs go for election, both groups vie with each other on the level of violence they will inflict on animals — whether dogs, cats or pigeons. Conflicts between humans and dogs are only symptoms of the real problem. Dogs get aggressive when they perceive a threat. They want to protect themselves or their

litter from attacks if they are unwell or hungry, have been forcibly relocated, or have witnessed abuse and neglect. This can be remedied if we are kind to them and follow management rules which have been clearly set out by national and State governments and various courts. During colonial times, dogs and Indians were disallowed from entering areas of privilege. Both were treated with violence and contempt. Street dogs were routinely killed so that their numbers would reduce. That did not work then, and it will not work now. Nature allows animals to have as many offspring and as frequently as there is space in the environment. If there is a vacuum, it will be occupied by a more inconvenient species, such as rats, mice, mongoose and cockroaches. The London Plague of 1665 was a result of the killing of 2,50,000 dogs and cats. The mice population grew, and 70% of the human population was wiped out by the Black Death pandemic. A similar incident happened in Surat not long ago and we had a plague scare as a result of removing dogs. Indeed the multiplication of dogs on

the streets must be curtailed. The Animal Birth Control (Dogs) Rules (ABC Rules) of 2001 have been recommended by the World Health Organization and the World Organisation for Animal Health as the only way to bring about a sustained decline in the dog population, incidence of rabies, and aggression in dogs. However, necessary measures have not been implemented by local authorities to adequately and scientifically manage the street dog population. The lack of budget and infrastructure, the prevalence of corrupt and inefficient practices, and the absence of transparency and monitoring were the challenges for two decades. Recently, the Central government issued a new set of ABC Rules that bridge these gaps. Rather than seeking the removal of dogs, the responsible and effective strategy would be for citizens to demand from the municipal bodies an ABC Programme in accordance with the new ABC Rules of 2023. **Adopt native dogs**
A proactive approach would be to encourage the adoption of Indian dogs. If one person out of every 100 people adopts a

dog from the street, there would be no dogs on the roads. The fascination for foreign breeds keeps alive the brisk business of cruel puppy mills and dingy pet shops. Most dogs of foreign breeds in pet shops have parvo or distemper and die within weeks. In 2016, the Central government prohibited the import of pedigree dogs into India. In 2017, it notified Rules for strictly regulating dog breeders. In 2018, following a recommendation by the Law Commission, the Pet Shop Rules were notified to prevent the trade of pedigree dogs. Why has Tamil Nadu allowed over 3,000 illegal pet shops and breeders to exist? No attempt has been made to follow the rules. If pet shops are stopped, most dog-related problems will disappear. Native dogs have better immune systems and make great pets. If a family adopts a native dog or if caregivers feed and socialise with community dogs and help get them neutered, it would be of service to the community. The importance of people who look after native dogs on the streets has been recognised by our courts, such as by the Delhi High Court in Dr. Maya D. Chablani v. Radha Mittal. Also, in the new ABC Rules, community dog caregivers have been granted protection from harassment. Reports of dog attacks must be tested on the benchmark of proof. Recently, it was reported that two children had been killed by dogs in Vasant Kunj in New Delhi. The Mayor clarified that the autopsy report had not been obtained and that the chances of the children being killed by dogs was slim. But by then, outrageous speculation had already been circulated widely as fact. If we claim to be the superior species, we must act responsibly, scientifically and humanely. Anything else will lead to chaos and misery for all species.

Maneka Gandhi is a BJP Member of Parliament (Lok Sabha), Sultanpur. Views are personal.



HASMUKH ADHIA EXPLAINS WHY PUBLIC ADMINISTRATION SHOULD BE A COMPULSORY PAPER FOR UPSC EXAM

The country needs public policy education

Government policies are pivotal in deciding the future of a country. Good public policies spur economic growth and public welfare and improve ease of living for citizens. However, there is little interest in public policy education in India. Only a small percentage of policymakers — civil service officers — are exposed to the formal study of public policy and public administration. In this context, this article carries a few suggestions which could boost public policy education in India. The phrase 'public management' is used to refer to both public policy and public administration. The Indian bureaucracy has many talented people working at various levels. However, governance is still perceived to be lagging behind private sector management, in terms of efficiency and effectiveness. This is largely due to lack of training in public management. Over a span of 37 years in the civil service, I have observed that many policymakers are under-equipped to develop effective policies. Until the time I went to IIM Bangalore for public policy education, which was after 20 years of service, I was also an intuitive decision-maker. But institutional training in public policy changed the paradigm that I was following in my role. Most executive jobs in the organised sector are in government or government-owned agencies and require an understanding of public management. However, the supply of formal education in public management is inadequate as compared to business management education. As per data from the All-India Council for Technical Education, there are 3,182 institutions with an

approved intake of 4.22 lakh in business management programmes, but only about 130 public, private and not-for-profit universities that offer public administration programmes and only 29 institutes that offer public policy programmes. Of these 29 institutions, 17 are private, four are semi-private, and eight are state-funded institutions. In general, the batch size of public policy courses is 20-60. The reason why universities don't have many programmes of public management is because there are few jobs available for people pursuing such courses. The private sector offers limited opportunities in government advisory roles, consulting and Corporate Social Responsibility. For public sector opportunities, students have to go through competitive exams. Therefore, neither educational institutes nor students find any incentive to prefer public management courses in place of technical or management courses that offer lucrative private sector opportunities. Further, there are very few civil servants who have got exposure to public management before joining service. Most of them undergo the departmental induction training programme which is focused on the role that they play in their department. They do not learn much about how to make good public policies.

There are a few opportunities for in-service officers to study public management in India and abroad. As per the data available of the capacity-building commissions in the 10 years between 2012 and 2021, 194 civil service officers (including 86 from the IAS) went abroad to study public management at the Master's level. Within the country, there are five institutions in which 194 civil service officers have been sponsored by the government for full-time public policy courses in the last three years. Contrast this with 1.3 lakh Group A officers in the Government of India today. **Three suggestions**
Given this background, my first suggestion is that public management should be one of the compulsory subjects for the UPSC civil service examination. The introduction of a public management paper can either be a substitute for one optional subject or an additional paper. This will help in multiple ways. First, civil servants who join government would have formal education in public management before they enter service. Second, since about five lakh candidates appear for UPSC civil service every year and each one of them will need to prepare for the public policy paper, this creates an opportunity or incentive for universities and private

institutions to offer the subject at the graduate or post-graduate level. Public policy education, research and case studies will get a major boost from this new demand. Third, even if only 10% of UPSC aspirants make it to various government jobs, including at the State level, others who studied this subject for the examination would develop better understanding and sensitivity towards complexities involved in public management, making them better citizens as well as effective private sector managers. Some may wonder whether it is fair to make aspirants study public policy as a new subject. Yes, it is fair and this should not cause any difficulty. According to data of the last three years of UPSC aspirants, on average, 50% of the aspirants preferred an optional subject other than their graduation subject for the UPSC main exam. This indicates their willingness to learn whatever it takes to succeed in the exam. **Reliable data, good policy**
The second suggestion is that existing training institutions of the government should have a larger component of public policy as part of induction training. Also, they should build up a case study bank for training. Third, the government can create certain specialised positions of public policy analysts, to be picked up from the market directly, so that new job avenues for the graduates of public policy programmes can be created.

Hasmukh Adhia is former Finance Secretary, Government of India. Views are personal.

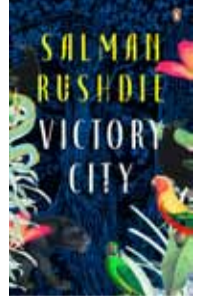
BOOKS: REVIEW

Victory City marks triumphant return for Salman Rushdie

Salman Rushdie's latest novel, *Victory City*, marks a triumphant return for the renowned author. Following a vicious attack in New York last year, Rushdie reclaims his place in the literary world with this captivating work. The novel showcases his signature style—a bold blend of history, fantasy, myth, and whimsy—allowing Rushdie to create imaginative worlds filled with enchanting characters. *Victory City* follows in the footsteps of notable works like *Shame* (1983) and *Haroun and the Sea of Stories* (1990). However, the influence of *The Enchantress of Florence* (2008) is especially evident. Both novels are set against historically rich back-

drops—Akbar the Great's reign in the former and the rise and fall of the Vijayanagara Empire in the latter. In each story, facts intertwine with fables, time defies logic and linearity, and strong women characters drive the narratives as rebels and reformists. In *Victory City*, the blind poet, miracle worker, and prophetess Pampa Kampana presides over the city's rise and fall during her 247-year lifespan. Blessed with the gift of enduring old age by the goddess Parvati, Pampa Kampana has the rare opportunity to witness multiple generations of her lineage. She is also the creator and nurturer of the titular city, envisioning it from a handful of seeds and filling the residents' minds with her whispered stories.

the blind poet, miracle worker, and prophetess Pampa Kampana presides over the city's rise and fall during her 247-year lifespan
On one level, *Victory City* is an exuberant celebration of the power of words and the individuals who master them. Simultaneously, the novel delves into the meaning of history, questioning the authenticity of past records and exploring the cacophony of voices competing for recognition. In a particularly poignant passage, Pampa Kampana chooses fiction as the means to provide the



Victory City
By Salman
Rushdie
Knopf Canada
352 pages;
Rs519

people of Vijayanagara with their origin story. Rushdie captures her creative process, describing how she invents their lives, castes, faiths, and histories, and whispers these stories throughout the city. In doing so, she writes the grand narrative of *Victory City*. Through this depiction, Rushdie elevates the fiction writer above the mere chronicler of history, granting them an almost divine status. Yet, he also plants seeds of doubt, prompting readers to question the nature of history itself. If history is a mixture of fact and imagination, where does that leave us in our contemporary struggles over identity, caste, and religion? Are we fighting over differences that never existed or were fabricated by distorted minds? Is it significant that the Portuguese horse-trader Domingo Nunes, one of Pampa Kampana's many lovers, changes Vijayanagara to "Bisnaga"—a name reminiscent of a venomous snake (vish-naga) that ultimately comes to haunt the empire? And, in the end, what truly is in a name? Rushdie's *Victory City* is a triumphant homecoming for the author, displaying his unmatched ability to blend history, myth, and imagination. The novel serves as both a celebration of the power of words and a thought-provoking exploration of history's meaning and authenticity. This captivating work not only reestablishes Rushdie's literary prowess but also invites readers to examine the very foundations of their beliefs and identities.

Trump to be tried on charges relating to hush money to adult film star

NEW YORK: Impacting the 2024 US presidential elections, Donald Trump will become the first former American President to go on trial following his indictment on charges relating to a payoff to buy the silence of an adult film star who claimed to have had an affair with him in 2016.

Manhattan prosecutor Alvin Bragg's office confirmed the indictment by a grand jury on Thursday evening and said Trump's lawyer has been contacted "to coordinate his surrender", which would be an unprecedented event in the history of the US. While the indictment remained under seal, media reports quoting unnamed sources said that there were about 30 separate charges. Complicating the scenario, Trump is a front-runner for the 2024 elections, just 1 per cent behind President Joe Biden in polls, according to RealClear Politics which aggregates survey results.

He is also ahead of his nearest rival, Florida Governor Ron DeSantis, by 16.8 per cent for the Republican Party's nomination. Under the US constitution, his indictment or even a conviction will not prevent him from running for President. But were he to win in spite of an indictment or even a conviction, the US will be in uncharted territory. Trump said the indictment "is political persecution and elec-



tion interference at the highest level in history". Indian-American member of the House of Representatives member Raja Krishnamoorti said in an email to supporters that "in moments like these, we are reminded that no one is above the law, not even former Presidents".

"We know Trump will use his indictment to rile up his supporters and raise millions for his next presidential bid," he added. Trump is also facing two other probes -- one for his role in the January 6, 2016, riot by his supporters who stormed the Capitol that houses Congress, and the second for alleged attempts to interfere with the 2020 election results in Georgia.

According to one of his lawyers, Susan Necheles, Trump would turn himself in to authorities on April 4. In what would be an unprecedented scene, as a former president, Trump is under Secret Service protection and the federal agency would be coordinating the arrest with New City officials and protecting him. If the usual procedures are followed, he would be fingerprinted, photographed and handcuffed and produced before a judge who would decide whether to keep him in custody or release him.

Often in a ritual known as "perp walk", the accused "perpetrator" would be paraded in handcuffs before news cam-

eras and Trump may want it to portray himself as a martyr and rile up his base. According to media reports, Trump has discussed being handcuffed and considered if the sight would rally his supporters. The grand jury proceedings are secret and while the exact charges will not be known till the indictment is made public, he was facing allegations that he falsified the business records about the \$130,000 paid to adult film star Stormy Daniels who claimed to have had an affair with him, and that he violated election laws through the payoff to buy her silence.

The affair, which he has denied, and the hush money

payment are not themselves illegal, and the prosecutors will have to prove that the payments shown as lawyer's fees paid to his former lawyer Michael Cohen who in turn passed on the money to Daniels violated laws on bookkeeping. While that would be a misdemeanour or minor offence, connecting the payments to violations of election finance laws would make it a felony or major crime with a prison sentence that could be of several years. Cohen was convicted in a federal court of election law violations for making the payments to Daniels and \$125,000 to another woman and sentenced to three years in prison. Federal prosecutors and Bragg's predecessor Cyrus Vance considered bringing a case against Trump, but dropped the idea.

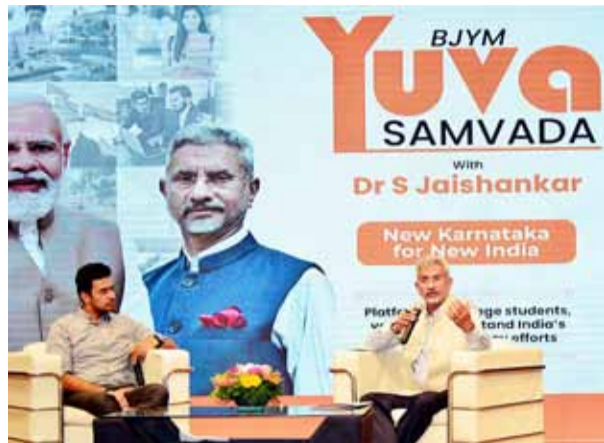
Daniels asserted that the affair took place in 2006 when Melania Trump had a baby. The hush money was paid ten years later on the eve of the 2016 presidential election when Daniels was trying to air it. Under the New York legal system, prosecutors have to convene a grand jury made up of 16 to 23 ordinary citizens who will consider preliminary evidence in secret sessions and vote on an indictment -- that there is a prima facie case to frame charges.

Freedom no licence to desecrate flag; Jaishanker on protests by Khalistani activists in UK, US, Canada, Australia

ARUN KUMAR RAO
Bengaluru

Union Minister of External Affairs Dr. S Jaishankar addressed a "Yuva Samvad" in Bengaluru organised by Bangalore South MP Tejasvi Surya. A free-wheeling chat with large number of young voters, reacting to questions on Khalistani activists vandalised an Indian flag at the Indian high commission in the United Kingdom. He said that such incidents cannot be accepted and it is the obligation of a receiving country (UK) to provide utmost security to the diplomats and the Diaspora. Addressing first-time voters and college students, he said that he has taken up the issue with the British Government. "Whenever a country sends an embassy anywhere abroad, it is the duty of the receiving country to provide security to the embassy and diplomats to do their work. Also, the countries must insure premises of these embassies are respected and secured. But in the UK's case, this was not met. When the vandals descended on the high commission on the day, our expectations in terms of security at the high commission were not at all provided," Jaishankar explained.

Stating that he has taken up the issue with the British government, he said, "Many countries are casual about it. They have different views about their own



security and different views about other people's security. But as a foreign minister, I am not going to accept these differential standards". On a questions of external forces attacking India through soft means such as a BBC documentary and separatist movements, Jaishankar said, "Such attempts were nothing but doing political hatchet job in the name of media freedom and by ignoring what has already been decided by the supreme Court of the country. Freedom of expression does not extend to violence, and it does not extend to the desecration of the national flag or national identities. Such acts cannot be called freedom of expression".

EAM Jaishankar clarified that anybody or any country may have a view, "But if I see

you factually wrong. I see you selectively using facts and see you distorting reality, I will not keep quiet. I do not think diplomacy means I will just shut up and put up, I will not".

On Tejasvi Surya, Parliamentarian when asked Jaishankar about the setting up an US consulate in Bengaluru, "Busting with lakhs of young techies and contributing 40% of the IT revenue of the nation, Bengaluru still does not have a US consulate and techies happens to shuttle between the cities like Hyderabad, Chennai and New Delhi." Jaishankar replied, "It is honestly a no-brainer and a compelling ask. Next time I meet Antony Blinken (US Secretary of States), I will hammer a home that message." Young crowd applauded.

US Senate passes bill to end national Covid emergency



The US Senate has passed a bill to end the national Covid-19 emergency which was declared by former President Donald Trump on March 13, 2020.

The 68-23 vote on Wednesday was overwhelmingly bipartisan and the joint resolution, which cleared the House earlier this year, now heads to President Joe Biden, reports CNN. A White House official told CNN that while the President "strongly opposes" this bill, the administration is already winding down the emergency by May 11, the date previously announced for the end of the authority. "If the Senate passed the measure and it heads to Biden's desk, he will sign it, and the administration will continue working with agencies to wind down the national emergency with as much notice as possible to Americans who could potentially be impacted," the official was quoted as saying.

Putin, Erdogan discuss Russian-Turkish partnership over phone



Russian President Vladimir Putin discussed topics concerning the Russian-Turkish partnership in various fields during a telephone call with Turkish President Recep Tayyip Erdogan.

"Both sides on Saturday expressed satisfaction with the positive dynamic of trade and economic relations, the successful implementation of joint strategic power engineering projects, including gas supplies, and the construction of the Akkuyu Nuclear Power Plant in Turkey," the Kremlin said in a statement.

Erdogan expressed his gratitude for the help that Russia rendered in overcoming the aftermath of earthquakes in Turkey, the Kremlin said, adding that the presidents agreed to continue working on the potential delivery of construction materials from Russia to restore destroyed infrastructure and residential buildings, Xinhua News Agency reported quoting Kremlin's statement.

Two people shot near Gurdwara Sacramento Sikh Society at Bradshaw road

CALIFORNIA: Two people were critically injured when shots were fired during a parade at a Sikh Gurdwara in Sacramento, the state capital of California, authorities said.

The shooting was reported at around 2.30 p.m. on Sunday at the Gurdwara Sacramento Sikh Society near Bradshaw Road and Gerber Road in Sacramento County, ABC10 News reported.

Sacramento County Sheriff's Office spokesperson Amar Gandhi said three people were involved in a fight that resulted in shooting. He said "suspect 2" was down when "suspect 1" shot suspect 2's friend. Suspect 2 then shot suspect 1 before taking off. "All participants in that altercation seemed to have known each other. This seems to have stemmed from something



far before this," Sgt Gandhi told ABC 10 News.

He further said both people shot are expected to survive and one will likely be in custody. Their nationality remains unknown. Stating that investigations into the incident are on, Gandhi said the suspect who took off was also been taken into custody. According to the Sacramento County Depart-

ment of Transportation, the Sacramento Sikh Society was hosting a Nagar Kirtan Parade that closed roads in the area for six hours. "I am disheartened to learn that since there has been a shooting & several individuals were wounded," Sacramento City council member Lisa Kaplan wrote on Twitter.

"It breaks my heart that violence has destroyed a celebra-

tion occasion. My prayers are for those wounded - may they have a full recovery. We must do more than pray & remove guns from our streets - so every celebration is that - all celebration w/o violence," she wrote. Two in three California residents worry about becoming a victim of gun violence in the wake of the recent spike in mass shootings both in the state and around the US, according to a poll.

Conducted by the Institute of Governmental Studies (IGS) at the University of California, Berkeley, the poll revealed that about 63 per cent of the registered voters in the most populous US state -- home to around 40 million residents -- express worries that they or someone close to them could become the victim of gun violence.

Government of Canada to make sure that we will continue to address the concerns; Melanie Joly on Situation in Punjab

TORONTO: Responding to the concerns of a Sikh MP over internet suspension in Punjab, Canadian Foreign Minister Melanie Joly said her country is closely following the developments in the state and will continue to address the community's concerns.

Authorities in Punjab have started to ease internet suspension in Punjab imposed as part of a manhunt for Waris Punjab De chief and Khalistani sympathiser Amritpal Singh, who continues to evade arrest. "My colleagues and I have heard



from constituents regarding the ongoing mass suspension of internet services in Punjab, India. Canadians have families and friends who are visiting Punjab, who do not have ac-

cess to the internet," MP from Malton-Mississauga, Iqbal Singh, rose in the House to ask Joly. In response, Joly said: "We are aware of the evolving situation in Punjab and we are following it very closely... We look forward to a return to a more stable situation and you can always count on the government of Canada to make sure that we will continue to address the concerns of many members of the community."

Gaheer raised the issue in Parliament after a cross-section of Canadian Sikh MPs expressed

their concerns on internet and SMS shutdown, which reportedly affected businesses, colleges and digital payments for everyone in the state. "As Canadian members of Parliament, we're trying to ensure that there is some safety for Canadians who are visiting there," Conservative deputy leader Tim Uppal told The Globe and Mail.

"I am receiving calls from my residents and am deeply concerned," Sonia Sidhu, the Liberal MP for Brampton South, which boasts of a large Sikh population, said on Twitter.

Response to deterioration of rights in the region exposes an international system unfit to deal with global crises

FW DESK

The failure of global and regional institutions -- hamstrung by the self-interest of their members -- to respond adequately to global conflicts, climate change and global energy and food crises has disrupted an already weak multilateral system, Amnesty International said as it launched its annual assessment of human rights around the world.

Amnesty International Report 2022/23: The State of the World's Human Rights found that double standards on human rights abuses taking place around the world fuelled impunity and instability, including deplorable lack of meaningful action on the plummeting human rights record in Afghanistan, Nepal, Maldives, Pakistan and Sri Lanka they were met with intense crackdowns and excessive, sometimes lethal, force. In Sri Lanka, emergency powers were used to curtail mass

multiple South Asian countries.

"The Universal Declaration of Human Rights was created 75 years ago, recognizing the inalienable rights and fundamental freedoms of all people. Global economic dynamics and shifting power structures are unleashing chaos in which it is easy to lose sight of human rights. As South Asia sits on the brink of a volatile and unpredictable future, it is important now, more than ever, to keep rights squarely in the centre of all negotiations and conversations," said Deprose Muchena, Senior Director at Amnesty International.

People took to the streets across the region to protest against injustice, deprivation and discrimination, but in most countries including Afghanistan, Bangladesh, India, Nepal, Maldives, Pakistan and Sri Lanka they were met with intense crackdowns and excessive, sometimes lethal, force.

In Sri Lanka, emergency powers were used to curtail mass



protests. The police used live ammunition, tear gas and water cannon against largely peaceful crowds protesting against the spiralling economic crisis, causing deaths and injuries. Protesters in Sri Lanka were arrested, arbitrarily detained and charged with terror-related and other offences.

In Afghanistan, peaceful protesters faced arbitrary arrests, torture and enforced disappearance. Police in Ban-

gladesh used live and rubber bullets, sound grenades and tear gas to disperse protests by students and workers. In Pakistan, authorities forcibly broke up peaceful protests by activists and family members of victims of enforced disappearances. Protesting victims of loan sharks in Nepal were met with police baton charges and arbitrarily detained. In India, a 15-year-old boy and another protester were shot and killed

by police during demonstrations in Jharkhand state.

Attacks on press freedom persisted in multiple countries. In Afghanistan, journalists faced arbitrary arrest and detention as well as torture and other ill-treatment for reporting that was critical of the Taliban. In Bangladesh, where journalists experienced physical assaults, judicial harassment and other reprisals for their reporting, a draft data protection law threatened to further curtail freedom of expression. Media workers in Pakistan also came under increased pressure as journalists and others were arrested on spurious charges.

The Indian government likewise tried to prevent the human rights situation there from being discussed abroad by imposing international travel bans on human rights defenders and detention without trial. It also used money laundering laws and

other pretexts to harass media organizations and NGOs. In Nepal, comedians were among those who faced prison sentences in relation to their performances. The Maldives parliament passed a law that could force journalists to reveal their sources. Encouragingly, the Maldives government was considering amending the law, but faced strong criticism.

"South Asian countries seem to apply human rights law on a selective basis in a staggering show of blatant hypocrisy and double standards. They only criticize human rights violations when it aligns with their global and regional politics but are mute spectators to similar abuses at their own doorstep just because their interests are at stake. It is unconscionable and undermines the entire fabric of universal human rights," said Yamini Mishra, Regional Director for South Asia at Amnesty International. In response to growing threats

to the right to protest, Amnesty International launched a global campaign in 2022 to confront states' intensifying efforts to erode the fundamental right to freedom of peaceful assembly. In India the Supreme Court passed two progressive judgments upholding the right to dignity of sex workers and interpreting an existing law to expand abortion access to all women, notwithstanding their marital status.

Nevertheless, the reality for many women and girls in the region remained one of systemic discrimination. In Afghanistan, women and girls were effectively erased from public life and spaces as new edicts further restricted their rights and freedoms which, in addition to banning them from working with NGOs, forbade them from travelling without a male chaperone, attending secondary school and university or going to public parks, among other restrictions.

Fluence Launches Ultrastack, its Highest-Performance Energy Storage Product to Date, to Transform Transmission and Distribution Grids

FLUENCE ULTRASTACK™ DEPLOYED AS A TRANSMISSION ASSET WILL REDUCE ENERGY COSTS TO CUSTOMERS BY DECREASING EXPENSES OF OPERATING AND DEVELOPING NETWORK INFRASTRUCTURE THROUGH MANAGING RENEWABLE CURTAILMENT, INCREASING UTILIZATION OF EXISTING POWER LINES, AND LIMITING CONGESTIONS.

ARLINGTON: Fluence Energy, a leading global provider of energy storage products, services, and cloud-based software for renewables and storage, announced today the release of Fluence Ultrastack™. Ultrastack is an advanced energy storage product designed to transform the way transmission and distribution networks operate around the world by addressing some of the main challenges created by the energy transition, such as weakening system stability, network infrastructure congestion, and low visibility into distributed assets. To support this energy transition, Bloomberg NEF estimates that the annual global investments into power grids will increase from \$274 billion in 2022 to nearly \$871 billion in the 2040s, reaching \$21.4 trillion by 2050. Ultrastack unlocks the power of battery-based energy storage for transmission network owners and operators. The product provides patent-pending controls applications that deliver network utilization



and system stabilization services, including synthetic inertia and power oscillation damping. These advanced applications have been developed by leading power system engineers with a deep understanding of transmission system operations. Ultrastack also offers more than 99% system uptime to meet the high asset availability requirements of critical infrastructure.

S&P Global forecasts that 17 GW / 50 GWh of energy storage systems will be deployed globally by 2030 to enhance or

NETWORK OWNERS AND OPERATORS WILL HAVE ACCESS TO NEXT-GENERATION, PATENT-PENDING ADVANCED CONTROLS AND CRITICAL APPLICATIONS WITH VERY HIGH (MORE THAN 99%) RELIABILITY TO ENSURE GRID STABILITY DURING CONTINGENCY EVENTS AND INCREASED ENERGY SECURITY.

Fluence SVP and Chief Product Officer Rebecca Boll. "With over 15 years of market knowledge, hands-on deployment experience, industry-leading safety standards, and complex transmission-specific application development, Fluence is proud to be a trusted partner to transmission network owners and operators globally. Together, we are building the grid of the future, with several storage-as-a-transmission asset (SATA) projects already contracted or being delivered by Fluence."

Fluence's first SATA pilot project was deployed in 2021 by Litgrid, the transmission system operator (TSO) in Lithuania. The award-winning pilot project was the first of its kind in the Baltics, and one of the first globally, that used a grid-scale energy storage system on the transmission network. It served as a proof-of-concept for storage being an integral part of the power transmission network and maintaining grid stability and reliability through emergency power, frequency

and voltage control, and synthetic inertia response. The pilot project's successful completion has been followed by the ongoing rollout of four 50 MW / 50 MWh SATA projects in Lithuania with a combined rated output and capacity of 200 MW / 200 MWh. The portfolio of energy storage assets supports Lithuania in establishing a synchronous interconnection with the Continental Europe electric grid, increasing energy security in the whole Baltic region.

In Germany, Fluence is currently in the process of supplying TransnetBW, the TSO in the state of Baden-Württemberg, with battery-based energy storage for one of the world's largest SATA projects. The 250 MW Netzbooster (Grid Booster) project will improve energy security and significantly support Germany's energy transition pathway. This will be achieved by increasing the efficiency of the existing grid infrastructure and easing congestions by providing backup capacity to maintain power system stability in the event of network failure.

Innovative Producer, Filmmaker and Author Mick Ebeling to Join Duck Creek's Formation '23 as Keynote Speaker

EBELING WILL DISCUSS PUSHING THE BAR AND MAKING THE INCONCEIVABLE, THE UNBELIEVABLE AND THE IMPOSSIBLE, NOT IMPOSSIBLE

BOSTON: Duck Creek Technologies, the intelligent solutions provider defining the future of property and casualty (P&C) and general insurance, welcomes Mick Ebeling as its formation '23 keynote speaker. Formation, Duck Creek's annual user conference, attracts the world's leading insurance industry and technology minds and takes place in Orlando, FL, May 8-10, 2023. Ebeling is the founder and CEO of Not Impossible, a critically acclaimed, award-winning social lab and production company that taps into the power of technology and story to change the world.

Formation '23 will empower the P&C and general insurance community with the insights, technology, and inspiration to build better human experiences. As the industry comes together to collaborate and reimagine the future of P&C technology, the conference's theme, "building together," is meant to capture the importance of creating meaningful interactions that foster trust, earn loyalty, and create lasting value. The agenda is filled with general and breakout sessions, led by company leaders, customers, partners and analysts, who all share the passion and expertise



to bring lasting innovation to the insurance ecosystem. "Mick Ebeling's vision, leadership and focus on using technology to change the course of humanity is a perfect fit for Formation. We are thrilled to have him join us as our keynote speaker and to help inspire continued innovation across our industry that will better the world," said Jeff Winter, Chief Marketing Officer, Duck Creek Technologies. "I am excited to be joining Duck Creek Technologies in Orlando for Formation," said Mick Ebeling, keynote speaker at the event. "I know the attendees will be bringing a lot of energy and look forward to how we can leverage the

'building together' theme to go out into our world and make an impact. I look forward to seeing you all soon!" Duck Creek Technologies is the intelligent solutions provider defining the future of the property and casualty (P&C) and general insurance industry. We are the platform upon which modern insurance systems are built, enabling the industry to capitalize on the power of the cloud to run agile, intelligent, and ever-green operations. Authenticity, purpose, and transparency are core to Duck Creek, and we believe insurance should be there for individuals and businesses when, where, and how they need it most.

Largest Prayer Wheel In Guinness World Records Amazed Thousands Of Visitors In Dalat, Vietnam



Dalat (Vietnam): The Great Prayer Wheel "Drigung Kagyu Rinchen Khorchen Khorwe Go Gek," located at Samten Hills cultural and spiritual tourist complex in Dalat, Vietnam, was officially inaugurated on March 11th, 2023, certified by the Guinness World Records as the world's largest prayer wheel. The Great Prayer Wheel is made of pure copper, inlaid with 24K gold, weighing 200 tons, 37.22 meters in height and 16.53 meters in diameter. Its unique design and enormous size make it an architectural wonder that has attracted global visitors. Its intricate details, beautiful colors, and breathtaking view of the surrounding hills and forests create a serene and peaceful atmosphere that inspires reflection and contemplation.

The Guinness World Records recognition strongly promotes the image of the Great Buddhist prayer wheel in the Vajrayana Buddhist spiritual complex at Samten Hills Dalat and the beauty of Lam Dong province to the world. This way, Samten Hills Dalat became a symbol of friendship, peace, and diplomatic culture between Vietnam, India, and many other countries. The space of Vajrayana Buddhism in Samten Hills Dalat is a rare, unique construction rich in cultural value. It is made with Nepal painters' ancient art. Each line and pattern is made by the artists' concentration and the union of body and mind, carrying deep and mysterious meanings. Visitors can admire beautiful paintings of Buddhas, Bodhisattvas, and Sanghas with sophisticated details that cannot be found anywhere else, such as the intriguing similarity between fine lines created by painters from the Himalayas and those drawn by artists of the Ly Dynasty of Vietnam. The structure also contributes to the local socio-economic development, creates jobs, and increases the residents'

income. Many local dignitaries, religious leaders, and cultural enthusiasts attended the inauguration ceremony. A commemorative plaque followed the Guinness World Records official announcement as a testament to the Great Prayer Wheel's achievement. The representative of Samten Hills Dalat shared: "The spiritual, cultural complex here will receive the attention of the Vietnamese Buddhist community. With the largest prayer wheel in the world, Samten Hills Dalat is also responsible for creating a spiritual and cultural space, reviving the flow of history, and leaving significant legacies in forming space Vietnamese flourished during the Ly - Tran dynasties centuries ago. Until now, those heritages are still valuable to the spiritual life of Vietnamese people."

Nguyen Huu Dzong - Vice Chairman of the Central Committee of the Vietnam Fatherland Front shared: "Vietnam is one of the countries with favorable conditions and full convergence of schools in Buddhism. There are Northern and Southern Buddhist sects, Zen Buddhism, Pure Land Buddhism and Tantric Buddhism, including Vajrayana Buddhism. In addition, Vietnamese Buddhism also developed unique sects, and some can only be found in Vietnam, such as the Truc Lam Yen Tu Zen school and Mendicant Buddhist. They coexist, support, and complement each other's good values, directing people towards truthfulness, compassion, and beauty." The Largest Prayer Wheel and Samten Hills Dalat are now open to the public. Visitors are welcome to experience the beauty and serenity firsthand. It would be the perfect destination for those seeking to immerse themselves in Vietnamese culture and spirituality and Dalat's lush greenery and stunning scenery.

OQmented - \$ 20 Million Series A financing success - also welcomes Sharp as a strategic investor

THE COMPANY ADDS A NEW BOARD MEMBER AND WILL USE THE SERIES A FUNDS TO ESTABLISH ITS LEADING LASER BEAM SCANNING (LBS) TECHNOLOGY AS THE KEY ENABLER FOR THE FIRST GENERATIONS CONSUMER AUGMENTED REALITY GLASSES, LONG-AWAITED BY THE PUBLIC AND ADVERTISED BY THE MAJOR TECHNOLOGY COMPANIES.

Itzehoe (Germany): OQmented, a technology leader in MEMS-based AR/MR display and 3D sensing solutions, announced today that it has raised \$ 20 million in its Series A fundraising round. In the new financing round, Sharp, one of the world's leading electronic device and display manufacturers, joined as a strategic investor in the company. It included participation of the existing investors Salvia, Vsquared Ventures and others.

OQmented enables tech companies and eyeglass manufacturers to build stylish all-day wearable Augmented or Mixed Reality glasses. To that end, the startup develops ultra-compact MEMS-based light engines, utilizing laser beam scanning. This technology offers several advantages over competitive approaches:



lower power consumption, smaller size, higher brightness & contrast and superior display performance. All of these are requirements for lightweight consumer AR glasses, suitable for outdoor use. Technological research and consulting firm Gartner forecasts a booming demand for so-called head-mounted displays by 2026, associated with an increasing adaptation rate of MEMS mirrors "to benefit from its lower cost, lower power consumption and smaller size".³ The strategic cooperation with Sharp supports OQmented's ambition to become the key enabler for consumer Augmented Reality glasses. It leverages the synergies of combining Sharp's electronic device and display manufacturing expertise with OQmented's unique IP and know-how in LBS-based micro-displays. The cooperation consolidates OQmented's strategy to offer complete light engines as Plug and Play solu-

tions, ready for integration. "Big tech companies and other players are racing to accomplish consumer AR glasses that are ultimately able to replace the smartphone," said Thomas von Wantoch, co-CEO and co-founder of OQmented. "There is overwhelming demand for our product and we will use the Series A funds to accelerate getting our light engines ready for the market. We are excited that we gained Sharp as strategic investor with years of experience as one of the largest suppliers for displays and electronic devices. Our unique cooperation bundles enormous know-how and enables us to offer an unmatched one-stop shop solution to our customers: a light engine with integrated MEMS, electronics and laser. This strengthens our position as key enabler for the Augmented and Mixed Reality market."

GyanAI Launches the World's First Explainable Language Model and Research Engine

NEW YORK: GyanAI announces that it is launching the world's first explainable language model and natural language understanding engine.

Based on its proprietary technology, GyanAI delivers on the promise of explainable AI with a model that understands 'meaning' as close as possible to the way humans do. GyanAI is fully explainable and a user can trace all of its results back to its source. It can provide reasoning for its output. GyanAI's output is a mix of extractive and generative text. McKinsey estimates that the number of AI capabilities used by organizations (including natural-language generation) has doubled between 2018 and 2022. As more and more organizations depend on AI systems for insights to make critical decisions that can have considerable implications, it is crucial for them to have access to trusted results and conclusions. Explainable AI is therefore growing in importance and, according to research,

companies with at least 20% of their bottom-line returns attributed to the use of AI are more likely to follow advanced AI best practices that enable explainability, while those that build digital trust with consumers through measures such as making AI explainable can see a 10% or higher increase in revenue (McKinsey, 2022). Large Language Models (LLMs) are neural networks trained on huge amounts of natural language content. LLMs are black boxes and purely a function of training data. They are designed to predict the next word in a sequence. They have well-documented limitations such as explainability, reasoning and factual errors, inability to understand full compositional context, susceptibility to influence from biased training data, and tractability among others. In contrast, GyanAI is a knowledge engine based on a content-independent language model capable of deep understanding of textual discourse without relying on word patterns. GyanAI acquires its



- HIGHLIGHTS**
- NOVEL ABSTRACT LANGUAGE MODEL SET TO TRANSFORM RESEARCH AND KNOWLEDGE DISCOVERY FUNCTIONS ACROSS INDUSTRIES
 - CAPITALIZES ON POTENTIAL OF AI TO ADD UP TO \$15.7 TRILLION TO THE GLOBAL ECONOMY BY 2030

knowledge near real-time from the documents it processes and optionally, one or more Gyan Knowledge Stores. Since the Gyan language model is independent of content, it cannot be used to generate misinformation or be manipulated with biased training data. Venkat Srinivasan, Founder of GyanAI and Serial AI Entrepreneur, said: "Our core objective is to provide an interpretable, robust capability for machines to understand natural language as close as

possible to the way humans do. We have re-defined what a 'language model' can be. We are principally motivated by a desire to efficiently acquire and apply, automatically where possible, insights from the enormous amount of information we have access to in various fields. GyanAI can be used in conjunction with LLMs where beneficial. While GyanAI is ready for purpose-specific enterprise deployment and is in production use, we anticipate announcing API for

ProCap Insurance Expanding our global reach; promoting the innovative development of the insurance industry



NEW YORK: Under current market conditions, consumers have a strong desire to preserve and/or increase the value of their assets. Multiple crises such as the pandemic, persistent inflation, and turbulent geopolitics has brought about insurmountable levels of risk. How can risk be managed while pursuing capital gains? At the moment, ProCap Insurance has the effective solution: asset insurance!

Assets insurance insures the underlying fixed and current assets of enterprises and/or individuals. In the event of accidental losses, the insurance company will provide compensation to the policy holder. Investors can invest with peace of mind as ProCap will bear the risk for customers. ProCap Insurance is a company that is specialised in the asset insurance business. Its product offerings include real estate, stocks, deposits, bonds, gold, foreign exchange and other assets.

In addition to providing traditional life insurance policies, ProCap Insurance has launched an innovative life insurance policy where the insured amount grows annually to meet our clients' perpetual need for long-term protection and wealth accumulation. This insurance policy not only provides long-term coverage on the original insured amount, but at the same time increases that amount by a certain percentage year by year to fulfil the constant desire to beat in-

flation while growing wealth. This plan is designed to ensure that the long-term financial stability of customers will be better protected while reducing the financial pressures on the family especially in times of uncertainty and a high interest rate environment. Since its launch, ProCap's asset insurance products have been eagerly sought after in the market and by customers. The company has stated that it intends to continue improving its product offerings and service quality, ensuring customers continue to be provided with accessible and affordable asset insurance solutions. In order to endorse and share the benefits of asset insurance, the company held an event with the theme of "Investing with a Peace of Mind, Our Commitment" in Hoi An, Vietnam from February 15th 2023 to 18th February 2023. During the seminar, ProCap introduced the features and advantages of its asset insurance products to partners and business leaders, enabling

attendees to appreciate how asset insurance would serve their needs. Additionally, the company provided complimentary on-site consulting and payout analysis services to empower attendees to achieve better financial planning and financial freedom. During the event, the experienced and passionate team from ProCap provided comprehensive asset insurance knowledge to the participating partners. They introduced the company's asset insurance products in detail and helped partners understand how ProCap's products are a safer and alternate form of investment. The seminar not only provided partners with an opportunity to learn about asset insurance products, it also gave participants the opportunity to engage in face-to-face communication with ProCap's professional team members to understand in-depth the details and advantages of the products while obtaining advice on the particular products to buy.

CBL International Limited Announces Closing of Initial Public Offering

KUALA LUMPUR (MALAYSIA) : CBL International Limited, together with its wholly owned subsidiaries ("CBL International" or the "Company"), is an established marine fuel logistic company currently focusing on the Asia Pacific region, providing one-stop solutions for vessel refueling. CBL International today announced the closing on March 27, 2023 of its initial public offering ("Offering") of 3,325,000 ordinary shares (the "Shares") at a public offering price of \$4.0 per Share.

The underwriters exercised their over-allotment option in part for an additional 425,000 Shares on March 23, 2023 ("Over-allotment Option"). The Over-allotment Option was closed with the Offering. As a result, the aggregate gross proceeds of the Offering, including the over-allotment, is \$15 million, before deducting underwriting discounts and other related expenses. The Shares began trading on the Nasdaq Capital Market on March 23, 2023 under the ticker symbol "BANL".

Proceeds from the Offering will be used for (i) enlarging the number of local suppliers to enhance its competitiveness as well as to increase the service options available in the Singapore and South Korea markets; (ii) further increasing the Company's business market shares in existing markets; (iii) cash collateral to conduct trade



financing activities with financial institutions, thus creating transaction records for further acquisition of bank financing to facilitate the Company's business growth; (iv) procuring and developing a centralized management information system in order to enhance the Company's daily management control and treasury management; and (v) other working capital and general corporate purposes.

Pacific Century Securities, LLC acted as lead book-running manager of the Offering, and Spartan Capital Securities LLC acted as co-manager. Loeb & Loeb LLP acted as counsel to the Company, and The Crone Law Group, P.C. acted as counsel to Pacific Century Securities, LLC in connection with the Offering.

A registration statement on Form F-1 relating to the Offering was filed with the Securities and

Exchange Commission ("SEC") (File Number: 333-267077) and was declared effective by the SEC on March 22, 2023. The Offering is being made only by means of a prospectus, forming a part of the registration statement. Copies of the final prospectus relating to the Offering may be obtained from Pacific Century Securities, LLC, 60-20 Woodside Avenue, Suite 211, Queens, New York 11377.

Before you invest, you should read the prospectus and other documents the Company has filed or will file with the SEC for more complete information about the Company and the Offering. This press release does not constitute an offer to sell, or the solicitation of an offer to buy any of the Company's securities, nor shall such securities be offered or sold in the United States absent registration or

an applicable exemption from registration, nor shall there be any offer, solicitation, or sale of any of the Company's securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction.

CBL International is a bunkering facilitator in the bunkering industry, headquartered in Malaysia. We focus on providing marine fuel according to the required international standards with competitive prices and timely delivery services at ports agreed between our customers and us. Over the years, with our experienced management team, we have established an extensive supply network to provide our customers with more options and flexibility in fulfilling their vessel refueling requirements. Our supply network, which focuses on expanding our localities of services, covers ports in many places in the Asia Pacific, including but not limited to South Korea, PRC, Taiwan, Hong Kong, Malaysia, Singapore, Philippines, and Thailand. Going forward, we intend to allocate more resources to further expand our supply network, targeting continual market share enhancement.

All statements other than statements of historical fact in this announcement are forward-looking statements,

including but not limited to, the Company's proposed Offering. These forward-looking statements involve known and unknown risks and uncertainties and are based on current expectations and projections about future events and financial trends that the Company believes may affect its financial condition, results of operations, business strategy, and financial needs, including the expectation that the Offering will be successfully completed. Investors can identify these forward-looking statements by words or phrases such as "may," "will," "expect," "anticipate," "aim," "estimate," "intend," "plan," "believe," "potential," "continue," "is/are likely to" or other similar expressions. The Company undertakes no obligation to update forward-looking statements to reflect subsequent occurring events or circumstances, or changes in its expectations, except as may be required by law. Although the Company believes that the expectations expressed in these forward-looking statements are reasonable, it cannot assure you that such expectations will turn out to be correct, and the Company cautions investors that actual results may differ materially from the anticipated results and encourages investors to review other factors that may affect its future results in the Company's registration statement and in its other filings with the SEC.

12BET Integrates Betradar as a New Sportsbook Provider to Mark 15 Years in the Online Gaming Industry



MANILA (PHILIPPINES) : 12BET, an online gaming and sports betting platform, announced the integration of Betradar as its new sportsbook provider in celebration of its 15th anniversary. This move aims to enhance the user experience for sports betting enthusiasts by providing a more comprehensive range of options and exciting features.

As the sports betting data division of SportsRadar, Betradar offers a broad range of services, including live odds, virtual sports, live streaming, and statistics. This partnership allows 12BET members to access Betradar's extensive range of sportsbook services, enabling an immersive sports betting experience that is supported by real-time decision-making data.

In addition to the integration, 12BET also announced exciting IPL offers for cricket enthusiasts, including a range of prizes such as a Mahindra XUV 700,

“We are thrilled to announce our partnership with Betradar as our new sportsbook provider. Our aim has always been to provide the best possible experience to our beloved members”

Royal Enfield Meteor 650, Samsung galaxy fold4, and more. These promotions are available throughout the duration of the event and customer support is provided in multiple languages such as English, Hindi, Telugu, Tamil, Kannada, and Malayalam for their Indian audience.

“We are thrilled to announce our partnership with Betradar as our new sportsbook provider. Our aim has always been to provide the best possible experience to our beloved members. With Betradar's expertise, we have enhanced our offerings and are positive to provide an unparalleled experience to end-users. We are excited to celebrate our 15th anniversary and have loads of offers ongoing, especially for the IPL,” said a spokesperson from 12BET. 12BET, a prominent iGaming brand that offers multiple gaming products, including Sportsbook, online casino, Keno, Lottery, and other games, all under one roof. Licensed and regulated by the Philippine Amusement and Gaming Corporation (PAGCOR) and is currently ranked as 17th eGaming operator in the industry.

12BET's partnership with Betradar marks a significant milestone in the company's history as it celebrates its 15th anniversary. The integration of Betradar as a sportsbook provider enables 12BET to expand its offerings and provide its members with an enhanced sports betting experience. With additional promotions such as the IPL offer and customer support in multiple languages, 12BET demonstrates its commitment to providing its members with the best possible gaming experience.

Freshworks Embeds Generative AI to Help Customer Support, Sales and Marketing Teams Improve Quality and Efficiency

FRESHWORKS' EXTENDS ITS FREDDY ARTIFICIAL INTELLIGENCE STRATEGY WITH THE LATEST GPT LARGE LANGUAGE MODELS

SAN MATEO: Freshworks Inc. announced new GPT-based conversational enhancements to Freshworks' natively-built AI powered assistant, Freddy. Using OpenAI's ChatGPT and underlying large language models, the latest generative AI capabilities of Freddy help a wide range of customer-facing professionals work faster, smarter, and more effectively. Customer service agents respond quickly to customers and employees in the right tone, marketers compose more compelling copy in a fraction of the time, and salespeople craft powerful emails that hook in a prospect.

“We've made significant investments in our AI strategy over the last five years to enhance agent productivity and their customers' experience. The newest Freddy updates using the latest in GPT large language models bring even more value to these experiences,” said Prakash Ramamurthy, Chief Product Officer at Freshworks. “We are fundamentally trans-



forming how Freshworks customers will interact with our products through more conversations and fewer clicks.”

Conversational AI will be embedded via Freddy across Freshworks' entire customer and employee suite of products. Customer support agents will deliver faster issue resolution and have higher quality conversations with customers. Marketers will receive smart customer segmentation and optimized email content to maximize campaign efficacy. Sellers will close more deals through recommendations on opportunities with highest potential.

Summarize Conversations: Support agents using Freshchat™ can view an automatic summary of customer conversations to gain context, rather than reading through an entire conversation before responding.

Rephrase Responses: Support agents can replace casual language with more formal and

clear responses. **Autocomplete Content:** Support agents can save keystrokes and respond faster to customer inquiries, with predictive sentence completion.

Generate Articles: Support agents can save time by creating contextual knowledge-base articles and FAQs using generative AI and simple prompts.

Write Email Copy: Marketers using Freshmarketer™, Freshworks' marketing automation suite, can write better email copy in less time to improve open rates and engagement. Sellers can create personalized emails tailored to individual prospects' specific needs and pain points.

Freshworks Inc. (NASDAQ:FRSH) makes business software people love to use. Purpose-built for IT, customer support, and sales and marketing teams, our products empower the people who power business. Freshworks is fast to onboard, priced affordably, built to delight, yet powerful enough to deliver critical business outcomes. Headquartered in San Mateo, California, Freshworks operates around the world to serve more than 60,000 customers including Allbirds, Blue Nile, Bridgestone, Databricks, Klarna, NHS, OfficeMax, and PhonePe.

Cellebrite Announces Enhanced Solution Capabilities for Digital Investigations

CELLEBRITE'S LATEST AI-ENABLED INVESTIGATIVE ANALYTICS SOLUTION, PATHFINDER X, EQUIPS INVESTIGATORS WITH NEW BREADTH OF INVESTIGATIVE TOOLS AND ENTERPRISE DEPLOYMENT OPTIONS TO SUPPORT CASE RESOLUTION

Petah Tikva (Israel) Cellebrite DI Ltd. a leading global provider of Digital Intelligence (DI) solutions, announced today the global launch of Pathfinder X, an elevated suite of artificial intelligence (AI)-enabled capabilities for a wide variety of digital data from various sources designed to provide enhanced connectivity capabilities and valuable insights to agencies and teams working through complex investigations.

“Cellebrite's investigative analytics have long provided our investigative partners with trusted end-to-end digital intelligence solutions, leading to actionable evidence and accelerated justice outcomes,” says Ronnen Armon, Cellebrite's Chief Products & Technologies Officer. “Today's Pathfinder X launch brings a new level of trust and capability to our agency and customer teams as they work in an increasingly complex digital environment.”

Pathfinder X now offers: Cloud deployment options on AWS and Azure VPC.

A hub and spoke deployment format ideal for geographically dispersed teams. A new user management system with audit trails and group assignments to ensure enhanced security and compliance with government and Federal security requirements, including FISMA.

Following digital data extraction, Pathfinder X seam-



lessly identifies connections in collected data, regardless of origin and lawful extraction technology, to more quickly and accurately pinpoint potential persons of interest based on their shared content and correlated actions. The software improves reporting services with location modeling that provides precise data mapping and the ability to identify data duplication - an important capability that streamlines and expedites investigations.

Pathfinder's enhanced capabilities have already been deployed on several investigations including one pending case involving the Lake Jackson Police Department. After receiving a tip from the National Center for Missing & Exploited Children (NCMEC) of a suspect alleged

to be in possession of Child Sex Abuse Materials (CSAM), notably containing a live child victim, the department used Cellebrite's Pathfinder technology to strengthen its case.

“I collected CSAM evidence from a variety of data sources in this case and using Cellebrite Pathfinder's powerful AI, I was able to process and compare known images of the child victim to the CSAM evidence, which has made this case stronger as it proceeds through the justice system,” says Detective Sergeant Chris Collins at the Department.

From the crime scene to the courtroom, Cellebrite is an established and trusted partner for investigative teams at the state, local and federal levels and used in jurisdictions around

the world. Today's Pathfinder announcement comes following significant investments in the technology including a \$10 million contract with a European national police force and an agreement worth more than \$1 million with a large Australian police force.

Cellebrite's (NASDAQ: CLBT) mission is to enable its customers to protect and save lives, accelerate justice, and preserve privacy in communities around the world. We are a global leader in Digital Intelligence solutions for the public and private sectors, empowering organizations in mastering the complexities of legally sanctioned digital investigations by streamlining intelligence processes. Trusted by thousands of leading agencies and companies worldwide, Cellebrite's Digital Intelligence platform and solutions transform how customers collect, review, analyze and manage data in legally sanctioned investigations.

Increased Collaboration Between Nations Required To Solve Global Challenges To Education

International partnerships can play an important role in achieving educational breakthroughs that can benefit the world; ReSkills EdTech CEO Jin Tan participated at the inaugural ReSkills Global Summit

Petaling Jaya (Malaysia) : In today's increasingly globalised world, international collaboration between nations is crucial to tackle global challenges to education, according to ReSkills EdTech CEO Jin Tan.

“This is because education is a fundamental human right that helps individuals achieve their full potential, and is a critical factor in promoting economic growth. Tan said last week at the inaugural ReSkills Global Summit at Eastin Hotel in Section 17 here. “By working together, countries can share resources and expertise to improve educational opportunities worldwide. Strong collaborative ties can play a major role in reducing economic inequality and promoting global economic growth,” he said.

“For example, science and technology research partnerships can lead to breakthroughs that can impact people all over the world. By working together, we can create a more equitable



and sustainable world for future generations.” He gave an example of how in 2014, Malaysia and Cambodia signed a memorandum of understanding to enhance the quality and standards of education in both countries. Tan added that international collaboration would not only benefit teachers and institutions but also learners, by providing them a wider scope of educational sources. Additionally, it would foster positive values such as empathy, diversity, and cultural understanding.

Collaborative investments in learning, therefore, were necessary for everyone's continued welfare, he said. Tan was speaking during ReSkills' annual event devoted to promoting accessible and affordable quality

education worldwide. It was attended by 23 representatives from Malaysia, Indonesia, South Korea, Thailand, Cambodia, Vietnam, Bangladesh, South Africa, Somalia, the Philippines, Pakistan, India, Cameroon, Nigeria, Tanzania, and Kenya.

Participants were given the opportunity to network, discuss educational issues and strategies, and create opportunities for collaboration among themselves. They were also invited to explore the use of educational technology in tackling crucial learning challenges. “It's truly important that education is affordable and available all over the world, especially in less developed regions,” said Njoh Njoh Mbango Valerie, a representative from Cameroon.

Cingulate and Indegene Announce Joint Commercialization Agreement for Lead ADHD Candidate CTx-1301

KANSAS CITY: Cingulate Inc. a biopharmaceutical company utilizing its proprietary Precision Timed Release™ (PTR™) drug delivery platform technology to build and advance a pipeline of next-generation pharmaceutical products, and Indegene, a digital-first, life sciences commercialization company, today announced a joint commercialization agreement to provide commercial support for Cingulate's lead candidate CTx-1301 (dexamethylphenidate), a novel, investigational treatment being developed as a true, once-daily stimulant medication for attention deficit/hyperactivity disorder (ADHD), upon approval from the U.S. Food and Drug Administration (FDA).

The agreement spans cross-functional services through an omnichannel marketing approach uniquely designed to successfully manage pre-commercial support during Cingulate's Phase 3 clinical trials and to effectively commercialize CTx-1301 nationwide following potential FDA approval. Cingulate recently announced the initiation of its first Phase 3 trial for CTx-1301, an adult dose-optimization efficacy and safety study to assess onset and duration, with results expected in the third quarter of 2023. In addition, the Company plans to

initiate its pivotal Phase 3 trial, a fixed-dose, placebo-controlled study in pediatric and adolescent patients with ADHD, in mid-2023.

“This agreement provides a clear path to commercialize CTx-1301, upon FDA approval, designed specifically to tackle the unmet needs of this \$20 billion market by providing the first true, entire-active-day treatment for ADHD. But the clinical success of a potential treatment can only be realized with commercial excellence, making this partnership between Cingulate and Indegene a critical step for our Company,” said Shane J. Schaffer, Chairman and CEO, Cingulate. “We believe Indegene provides a comprehensive solution combining sales professionals and field medical personnel, and its AI-driven omnichannel marketing suite is unparalleled in the industry, making them the right partner at the right time to help Cingulate redefine the ADHD treatment paradigm. Additionally, this allows Cingulate to focus on clinical development by reducing the internal resources and risks associated with building out these functional areas.”

Cingulate's comprehensive agreement with Indegene covers most facets of the commercialization process, in-



HIGHLIGHTS

- Go-to-Market Solution Provides Full Commercial Support for the First, True Entire Active-Day Medication Designed to treat ADHD
- Indegene Model Geared for Efficient National Commercial Launch in Multibillion-Dollar ADHD Market

cluding sales, PRMA (pricing, reimbursement and market access), medical affairs, medical communications, pharmacovigilance, regulatory, marketing and commercial operations support. The partnership is focused on driving revenue and is designed to ensure predictable cash outflow and continues through three years post-launch of CTx-1301. “We believe the unique attributes of CTx-1301 differentiate Cingulate's product from other available products in the market, which aligns well to Indegene's omnichannel approach to raising awareness

among physicians and patients,” said Timothy Moore, Senior Vice President of Emerging Biotech at Indegene.

Data show that Indegene's omnichannel marketing solution has a greater impact than field sales representatives alone, with better customer experiences at a fraction of the cost of the more traditional model. Utilizing proprietary artificial intelligence (AI) and data to reach health care professional (HCP) targets in the most effective and efficient manner, Indegene leverages a large database of HCPs and HCP in-

teractions to develop a curated sales and marketing strategy. An algorithm then learns and adapts in real-time to deliver content that ultimately changes prescribing behaviors.

“We believe the ability to deploy Indegene's range of digital best practices and new communications channels will play a large role in the pre-launch preparation, and enable Cingulate to immediately tap into the proven market access, sales force effectiveness and medical commercialization operations critical to a successful launch,” Moore added. “We have worked with 19 of the top 20 global pharmaceutical companies, and this joint commercialization agreement expands Indegene's services to an emerging growth company, positioning Cingulate for success in the event CTx-1301 is approved by the FDA.”

Of the multitude of medications available for the more than 17 million child, adolescent, and adult patients in the U.S. living with ADHD, there is currently no available medication offering a single oral dose that provides patients entire active-day efficacy. CTx-1301 aims to be the first medication to achieve fast onset of action (in 30 minutes or less) and efficacy that lasts up to 16 hours while improving patient tolerability.



12-yr-old boy from Bengaluru was successfully treated with proton beam therapy for pineal gland brain tumour

ARUN KUMAR RAO Bengaluru

With the mission to provide the most comprehensive and advanced cancer care in India, Apollo Proton Cancer Centre (APCC), South Asia's first and only proton therapy centre, has successfully treated a 12-year-old boy from Bengaluru with proton beam therapy (PBT) for pinealoblastoma — a rare type of cancer that occurs in the pineal gland of the brain. The pineal gland is located in the centre of the brain and it produces a hormone called melatonin, which plays a role in the natural sleep-wake cycle of the human body.

Addressing press conference doctors said, Venkata Srisaravana Vemula, from Bengaluru, who was present during press conference was diagnosed with pinealoblastoma in Oct 2018. After undergoing an endoscopic third ventriculotomy and biopsy, he was started on chemotherapy HEADSTART III protocol. The patient received

five cycles of chemotherapy and was consulted at APCC, Chennai, for further treatment. After a thorough check-up and evaluation of his medical reports, the experts at APCC planned for craniospinal radiation (CSI) using proton beam therapy followed by tumour bed boost using IMRT (photons). The patient was immobilized using a customized headrest and 4 clamp mould for radiation planning. After quality assurance checks, clinicians advised for radiation therapy which started on 25th March 2019. The treatment significantly reduced the size of the pinealoblastoma lesion. The family was counselled in detail regarding treatment plans and the benefits of proton beam therapy in reducing acute and late toxicities.

Globally around 330,000 children and adults were diagnosed with cancer of the Central Nervous System (CNS) in a year and the number continues to rise along with the increasing mortality rate of brain tumours. In India, CNS cancer ranges from 5 to 10 per

100,000 people with a rising trend and accounts for 2% of cancer. The International Association of Cancer Registries (IARC) states that there are around 28,000 cases of brain cancer reported in India every year and alarmingly 24,000 people die due to brain tumours annually. So far, APCC has treated over 300 cases of brain tumours, 22 of which are from Bengaluru.

Dr. Srinivas Chilukuri, Senior Consultant, Radiation Oncology, Apollo Proton Cancer Centre, Chennai said, "Master Venkata's response to the treatment for pinealoblastoma has been remarkable, demonstrating the efficacy of the comprehensive treatment plan. In this case, the tumour was in the pineal gland, a risky location in the centre of the brain, and proton therapy helps deliver highly focused protons, spot-by-spot and layer-by-layer, to disrupt the tumour and target radiation to the size and shape of the tumour without harming the surrounding healthy tissues."

Bollywood film retells a tale of the golden era of INDIAN FOOTBALL



SUNIL THAPLIYAL

India has a number of unsung sports heroes whose accomplishments are still buried and unknown to the general public. For decades, these champions received no recognition from countrymen. Such heroes were unable to secure their position in people's memories; their accomplishments were limited to the record books. Youths

are hardly conscious of their victories on the world stage. Even after 60 years, Indian football has yet to achieve the same success as it did in 1960. The teaser for Maidaan, an upcoming biographical sports drama film starring Ajay Devgan as renowned Indian football coach Syad Abdul Rahim, has been released, and people are eager to learn more about him. From 1952 to 1962, Rahim managed the

Indian football team, a period regarded as the "golden era of Indian football."

Following the success of Bhaag Milkha Bhaag, a biographical sports drama film that made Legendary athlete Milkha Singh a household name, people hope that Rahim Saab and the Indian football team will be given their due respect as Ajay Devgan's film will do the magic on the silver screen.

Football fan hope this film inspires Indian football players and fan to believe that they, too, can be world beaters like the Indian football team was during their golden period.

The Indian football squad had a lot of success during Rahim's tenure. Aside from winning the Asian Games in 1951 and 1962, India also advanced to the semi-finals of the 1956 Melbourne Olympics, which is still regarded as India's greatest football accomplishment. Rahim's most recent triumph came at the 1962 Asian Games in Jakarta, where India claimed gold, defeating South Korea in the finals in front of a crowd of 100,000. During his tenure, he is also noted for developing and nurturing Indian talents such as Peter Thangaraj Chuni Goswami and Jarnail Singh.

Actress Chitrangda Singh is gearing up for her upcoming psychological thriller 'Gaslight'

MUMBAI: Actress Chitrangda Singh, who is gearing up for her upcoming psychological thriller 'Gaslight', has revealed that her co-star in the film, Sara Ali Khan, had a rather unsettling experience on the sets of the film during the shoot.

While the cast and crew enjoyed shooting at Wankaner palace, there was something off on the sets too. Sara Ali Khan decided to ditch her commute and stay at the palace to save her time, that's when she experienced something that the film's team is still trying to wrap their hands around.

Talking about the incident, Chitrangda Singh said: "She

Nushratt and Soha wrapped up shooting for their horror movie 'Chhorii 2'



Actress Nushratt Bharucha and Soha Ali Khan are over the moon as they have wrapped up shooting for their horror movie 'Chhorii 2'.

ging each other. The video ends with pictures of the both smiling at the camera.

She captioned the image: "2 chhorii very happy to wrap chhorii 2 #chhorii2 #poster-shoot #doneanddusted@nushrattbharucha @furia_vishal @abundantiaent."

Vishal Furia, who helmed 'Chhorii' in 2021, returns to the director's seat in the sequel.

The sequel, which is produced by T-Series, Crypt TV and Abundantia Entertainment, is set to pick up Sakshi's (Nushratt Bharucha) story from where it left in the original and will bring back some key characters as well as introduce new characters and monsters.

Nushratt reprises her role as Sakshi from the first outing, ably supported by Pallavi Patil, Saurabh Goyal and Soha.

'Chhorii 2' is presented by Gulshan Kumar and T-Series Films. An Abundantia Entertainment and Psych production, is produced by Bhushan Kumar, Krishan Kumar, Jack Davis and Vikram Malhotra and directed by Vishal Furia.

Actress Gwyneth Paltrow was not the one to blame for a ski accident 7 years ago

Actress Gwyneth Paltrow took the stand on Friday afternoon, telling a Utah jury that she was not the one to blame for a ski accident seven years ago.

Paltrow is being sued by Terry Sanderson, a 76-year-old retired optometrist, who alleges that she crashed into him at the upscale Deer Valley Resort, reports 'Variety'.



In her testimony, Paltrow described watching her children ski downhill when Sanderson abruptly crashed into

her from behind.

"I was skiing and two skis came between my skis, forcing my legs apart," she said. "And then there was a body pressing against me."

She said that Sanderson was making a "strange grunting noise," and that she initially thought it might be a sexual assault.

'Say My Name' hitmaker Bebe Rexha got a mail with 'used toilet paper' in it

'Say My Name' hitmaker Bebe Rexha shared on social media that she got a mail with "used toilet paper" in it.

The 33-year-old shared on Twitter an image that showed what appeared to be toilet paper next to a letter she got in the mail, which was shipped from Miami, reports aceshowbiz.com. In the caption, she wrote, "Someone mailed me used toilet paper," adding a sick emoji. Many have since reacted to the picture. One Twitter user jokingly told Bebe to "sniff it," to which she replied, "no way." Someone else, meanwhile, urged her to wash her hands. In response, the musician wrote, "Bro I washed them like 10 times."

Another individual asked



Bebe whether she usually receives strange packages in the mail. She answered it by writing, "No this is insane. Like wtf."

On the work front, Bebe announced her third studio album earlier this month. When speaking about the

Smriti Irani was called to work a day after suffering miscarriage



MUMBAI: Former actress and Union Minister of Minority Affairs Smriti Irani recently recalled an uncomfortable incident from her days of shooting the daily soap, 'Kyunki Saas Bhi Kabhi Bahu Thi'.

Smriti, who also holds the Ministry of Women and Child Development portfolio, shared that she was called to work on the sets of her hit show a day after she suffered miscarriage.

At that time, she was also working on another show 'Ramayan' directed by Ravi Chopra. Smriti's co-actor from 'Kyunki Saas Bhi Kabhi Bahu Thi' told

producer Ekta Kapoor that she was lying following which Smriti showed up at Ekta's office with her medical documents.

She told Neelish Misra on 'The Slow Interview': "I was not aware that I am pregnant. I was on the set (of 'Kyunki Saas Bhi Kabhi Bahu Thi') and I told them I am not well enough to shoot and asked to be allowed to go home. But still, I worked, and by the time they let me go, it was evening already. The doctor suggested, I go for a sonography. On my way, I started bleeding, and I remember it was raining. I stopped an auto and asked the

Jeremy Renner will appear in person at the 'Rennervations' world premiere

Hollywood star Jeremy Renner will appear in person at the 'Rennervations' world premiere, taking place on April 11.

The event will mark Renner's first press event since the actor's January 1 snow plough accident, which landed him in the hospital for blunt chest trauma and orthopedic injuries, reports 'Variety'. In trying to help his nephew out of the snow near his Lake Tahoe home, Renner was run over by his Sno-Cat, which weighs over 14,000 pounds. All four episodes of 'Rennervations', the actor's new vehicle renovation show, begin streaming April 12 on Disney+.

"I've been on this journey for many years, and I started in my community by building vehicles for people in need," Renner said about the series. "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. This is one of my biggest passions and it's a driving force in my recovery, and I can't wait for the world to see it." Renner broke over 30 bones as a result of his accident, writing on Instagram at the time, "These 30 plus broken bones will mend, grow stronger, just like the love and bond with family and friends deepens. Love and blessings to you all." Since the injury, Renner has shared updates with his fans on social media. This week, the 'Hawkeye' star posted a video in which he walks with the assistance of an anti-gravity treadmill.

Jacqueline Fernandez wraps up 1st schedule of 'Fateh' in Amritsar

AMRITSAR: Bollywood actress Jacqueline Fernandez, who recently was feted with at the Annual Los Angeles Festival of Film, Fashion, and Art for her international film, 'Tell It Like a Woman', has wrapped up the first schedule of her next film 'Fateh'.

Jacqueline was shooting for her part in Amritsar and seemed to have a great time with the film's team in the city. As she was shooting in Amritsar, the actress brought some glimpses of her amazing time in the city for her fans.

She took to her Instagram to share her memories from the north Indian city as she shared many things from receiving a sketch of herself from a fan, enjoying the lassi to eating delicious Punjabi food.

She wrote in the caption, "Thank you Amritsar #fateh @sonu_sood @zeestudiosofficial @vaibhavmisra23 @fateh4bharat @ilcondor @shaanmu @marcepedrozo @sam_debroy @gopikagulwadi"

Bollywood Movies based on published literature!

It is not surprising that screen adaptations of Indian authors' works are in high demand because they have always been an integral component of world literature. To say the least, every film has a narrative to tell and something we can learn and apply in our daily lives, so grab some snacks, curl up under a blanket, and enjoy this film based on the works of Indian writers:

'3 Idiots'

The movie '3 Idiots' starring Aamir Khan, Sharman Joshi, R. Madhavan, and Kareena Kapoor Khan is based on Chetan Bhagat's debut novel 'Five Point Someone'. The movie demonstrates to us that a certificate is just a bit of paper. Getting educated means learning. The main lead Aamir Khan (Rancho) gives his diploma away to someone else after graduating, and with the aid of his newfound knowledge, he goes on to become a famous scientist.

'A Suitable Boy'

'A Suitable Boy' web series is based on Vikram Seth's popular novel of the same title which was published in 1993.

'Raazi'

The Bollywood spy movie



'Raazi' starring Alia Bhat is the lead is based on Harinder Sikka's debut novel 'Calling Sehmat'. Raazi is that triumphant film that leaves you with some serious misgivings. The story, as we all know by now, is based on the real events during the eve of the 1971 Indo-Pak war when a valorous young Muslim Indian girl Sehmat decided to cross the border to become a wife in a Pakistani family of army men to gather information for the Indian government. A true spirit of patriotism.

'Sacred Games'

The popular web series, 'Sacred Games' featuring Saif Ali Khan and Nawazuddin Siddiqui, is based on author Vikram Chandra's 2006 novel of the same title. Sacred Games is an Indian neo-noir crime thriller that streamed on Netflix.

'The White Tiger'

The 'White Tiger' film starring Adarsh Gourav, Rajkumar Rao, and Priyanka Chopra Jonas is based on Aravind Adiga's Man Booker 2008-winning

debut novel of the same title. The movie surrounds an ambitious Indian driver who uses his wit and cunning to escape from poverty and rise to the top

'The Zoya Factor'

'The Zoya Factor' film featuring Sonam Kapoor and Dulquer Salmaan in the lead roles is based on Anuja Chauhan's book of the same title. In this movie, all players of a cricket team start to believe that their captain's new girlfriend is their lucky charm.

'2 States'

'2 States' featuring Arjun Kapoor and Alia Bhatt is based on Chetan Bhagat's novel of the same title. The movie portrays the hurdles of a love marriage where a Punjabi boy and a Tamilian girl discover love on their college campus. However, their diverse cultures make its culmination a challenge.

'Kai Po Che!'

The Bollywood movie 'Kai Po Che!' is based on the book 'The 3 mistakes of my life' by Chetan Bhagat. Three close friends -- Govind, Ishaan, and Omi -- seem inseparable. But can they overcome the odds to stay together for life? That's what the story is all about.

A complete **KNOWLEDGE CAPSULE**

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