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"

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requirements of

resource efficiency

and green energy"

New initiatives are expected.

FISME welcomed enhancing

allocation for infrastructure by

11% boosting the total infra-

FISME feels that continued

with 2 crore more houses to be

build next year, and new scheme

for middle class living on rent

to 'build or buy' new houses.

spend to 3.4% of GDP.

up-gradation

REGION



DELHI GOVT SANCTIONS AMOUNT OF RS 803.69 CRORE TO MCD

BANKING & FINANCE



PRUDENT BUDGET WITH BOLD AMBITION TO MAKE INDIA VIKSIT BHARAT; FOCUS ON CAPEX STANDS OUT: ASSOCHAM

POTPOURRI



IRFAN PATHAN, UPUL THARANGA AMONG LEGENDARY CRICKETERS TO JOIN ASIAN LEGENDS LEAGUE

Budget Lays Blueprint for Future MSME Support Programmes: FISME

NEW DELHI: While retaining the allocation for the Ministry of MSME at the level of last year, Nirmala Sitharaman's Interim Budget succinctly posited the future direction of MSME support.

Elaborating on the Strategy for 'Amirt Kaal', the Finance Minister alluded to future policies to ensure timely and adequate finances and "preparing the financial sector in terms of size, capacity, skills and regulatory framework'.

She also underscored the MSMEs' needs of Technology, Training and 'orienting regulatory environment to facilitate growth'.

Welcoming the Interim Budget, President of Federation of Indian Micro and Small & Medium Enterprises (FISME) Prashant Patel said, "Acknowledging the critical needs of MSMEs with regard to access to finance, technology and enabling regulatory environment, the Budget notes that the Government intends to come out with a clear set of policies for promotion and regulation to help MSMEs in key areas.'

In the pre-budget submission to the Government, FISME had

highlighted that the prevailing financial architecture was not being able to serve green field manufacturing projects and fast-growing MSMEs and needed revamp. FISME had also highlighted the need for mas-

sive technology up-gradation in MSME clusters. The FM noted in the Budget speech that it was an important policy priority for the Government to ensure

timely and adequate finances and that to meet the investment needs, the Government would prepare the financial sector in terms of size, capacity, skills and regulatory framework.

She also mentioned the need for 'relevant technologies and appropriate training for the Micro, Small and Medium Enterprises (MSME) to grow and also compete globally. Orienting

FW CORRESPONDENT

New Delhi

facilitate their growth will be an important element of this policy mix. "The Government intends to provide for the technology up-gradation needs of MSMEs and dovetail it with emerging requirements of resource efficiency and green energy," adds FISME.

After having shared the findwould generate huge business ings of the seminar 'Reducing opportunities for MSMEs.

Average monthly gross GST collection doubles to Rs 1.66 lakh crore

NEWDELHI: The Union Minister for Finance and Corporate Affairs, Nirmala Sitharaman, while presenting the Interim Budget 2024-25 in Parliament today asserted that by unifying the highly fragmented indirect tax regime in India, GST has reduced the compliance burden on trade and industry.

"According to a recent survey conducted by a leading consulting firm, 94 per cent of industry leaders view the transition to GST as largely positive and according to 80 per cent of the respondents, it has led to supply chain optimization" she said. Smt. Sitharaman further added Cost of Litigation for MSMEs' that at the same time, tax base FISME in the pre-budget paper of GST more than doubled and had suggested a set of measures the average monthly gross GST to make the process of arbitracollection has almost doubled tion effective and affordable. to Rs 1.66 lakh crore this year.

Talking about the increased revenue of States, the Finance Minister said that States' SGST revenue, including compensation released to states, in the post-GST period of 2017-18 to 2022-23, has focus on housing in the Budget, achieved a buoyancy of 1.22. In contrast, the tax buoyancy of State revenues from subsumed taxes in the pre-GST four-year period of 2012-13 to 2015-16 was a mere 0.72.

Unpacking a vision for development

ABDUL WASEY Editor

Ahead of the upcoming general elections, Finance Minister Nirmala Sitharaman presented a budget aimed at bolstering infrastructure and improving social

welfare, signifying the government's intent to enhance the quality of life across India. This budget, potentially Sitharaman's last before the polls, lays out an ambitious vision for a "developed India" by 2047, featuring increased infrastructure spending and new initiatives like a home ownership scheme, free rooftop solar electricity, and expanded medical coverage for government employees.

The Bharatiya Janata Party (BJP), under Prime Minister Narendra Modi, is approaching the elections with confidence, buoyed by a strong parliamentary majority and a series of golden moments" that Sitharaman predicts will lead to unprecedented development over the next five years. The finance minister's optimism, rooted in economic growth and a tax windfall, allows for increased public spending while aiming to reduce the budget deficit to 5.1 percent of GDP, showcasing a commitment to fiscal prudence alongside developmental aspirations.

However, the true measure of success for this budget will lie in its implementation and the real-world impact of its provisions. While infrastructure development and welfare initiatives are crucial, addressing broader challenges such as employment, education, and environmental sustainability will be essential for realizing the envisioned path to development.

As India aims to cement its status as a global economic leader, the strategies and decisions outlined in this budget represent not just financial planning but a blueprint for the nation's future, underscoring the government's hope for a renewed mandate to continue its developmental agenda. The journey to 2047 is ambitious, and achieving a developed India will require strategic planning, fiscal discipline, and a dedication to inclusive growth.

"Empty vessels, trying to make fool! Modi government's interim budget" criticises by Opposition



The opposition termed the whole matter as a 'drama' of the finance minister

tion of Bengal continues. Not a single word on Price-rise, this is hypocrisy budget. The finance minister is scripting an unrealistic drama outside of just approving the threenational capital. month budget".

Congress leader at Loksabthe Union home ministry inha Adhir Ranjan Chowdhury cluded Rs 1,168 crore under has given a punch in the tune the revenue head and Rs 0.01 hi was allocated Rs 960 crore. interim budget for 2024-25. of Trinamool. In his words, "Is this the budget for the emplo

The Union Territory of Delhi was allocated Rs 1,168 crore in the interim budget for 2024-25 on Thursday, the same as in 2023-24, with the AAP government accusing the BJP-led Centre of meting out "stepmotherly" treatment to the The transfer to Delhi from

crore under the capital head. In the 2022-23 budget, Del-

AAP led Delhi govt alleges step-motherly treatment on Rs 1,168 cr Budget allocation The amount was increased to Rs 1,168.01 crore in 2023-24

and it remains the same for 2024-25. There were no grants in lieu

of its share in central taxes and duties for Delhi. It was Rs 325 crore in the 2022-23 budget. The grants in return of Delhi's share in the pool of central taxes and duties were clubbed under the "central assistance to Union Territories" in the budget estimates of 2023-24 and have remained so in the

Several AAP leaders detained, volunteers stopped amid protest in Delhi, BJP demands Kejriwal resignation



'Severe' air quality chokes Delhi most of the days in January

NEWDELHI: Throughout January, Delhi grappled with persistent air pollution, exacerbating a crisis that had already been worsening since the previous year. Unfavourable weather conditions, including fog, calm winds, and low temperatures, contributed to the deterioration of air quality.

According to information from the Central Pollution Control Board (CPCB), the average monthly Air Quality Index (AQI) excee comparison, the AQI for January 2023 was measured at 311. The AQI serves as a gauge for the concentration of harmful particulate matter PM2.5, known to induce cardiovascular and respiratory ailments such as lung cancer, within a cubic metre of air. The categorisation of AQI ranges from 0-50 as 'good, 51-100 as 'satisfactory, '101-200 as 'moderate, ' 201-300 as 'poor, ' 301-400 as 'very poor, and 401-500 as 'severe.' Any value surpassing 500 falls into the 'severe-plus or emergency' category.



MEENAKSHI BHATTACHARYA

New Delhi

Modi government's interim budget is 'absurd', Budget to fool people. The opposition criticized in this language on the interim budget before the Lok Sabha elections. They complained that there is no word how to reduce unemployment in the budget. Even, there is no exemption for the middle class. The opposition termed the whole issue as a 'drama' of the finance minister.

Trinamool's leaders said, "Budget is meaningless. Juggling of words, cheap tricks of language. The common man

ment of the unemployed? Or trying to win people's hearts by misrepresenting it in the year of Lok Sabha polls"? In the words of Sachin Pilot, another Congress leader of the party, "Hearing the budget speech of the finance minister, it seemed like she was campaigning for

votes". The Finance Ministers confident announcement, «The full budget in July will present the economic figures for the entire year». Nirmala has repeatedly explained in her speech that her government is returning, so she is not in

favor of quick surprises. Akali Dal MP Harsimrat Kaur says, "This budget is empty. It is an expression of the arrogance of has no relief, no gain." They the government to return to also complained, "Depriva-power from now on».

PM Modi to lay foundation for NLC India's 2,400 MW Odisha power project

Prime Minister Narendra Modi on Saturday will be laying the foundation stone for the first phase of the 3, 200 MW pit head green field thermal power project in Odisha being built by the integrated lignite/coal mining and power generation company NLC India Ltd, said a top company official.

He also said the company plans a capital expenditure of about Rs 40, 000 crore next fiscal and the lignite to methanol project is expected to be operational in 2027-28 and would produce 1, 200 tonnes per day.

Speaking to reporters, Prasanna Kumar Motupalli, Chairman and Managing Director (CMD) said the first phase will be 2, 400 MW (3x800 MW)



for which PM Modi will be laying the foundation stone. The second phase - 800 MW- plant will come up later

The power project will be at Jharsuguda District in Odisha based on Ultra Super Critical Technology. Motupalli said the first phase will go on stream in

New Delhi

2028-29. According to Motupalli, the total outlay for both the phases will be over Rs 35, 000 crore and for the first phase it will be about Rs 27, 200 crore. As regards the funding, he said it will be a mix of debt, internal accruals and amount

raised from asset monetization. NLC India will be raising about Rs 5, 000 crore by transferring about 1.4 GW of renewable power capacity to its renewable energy subsidiary.

Queried about the extent of land for the Odisha project and how much has been acquired Motupalli said, the total need is about 1,600 MW out of which about 600 acres has been acquired and over 300 acres is under company's possession.

The Aam Aadmi Party (AAP) on Friday alleged that some of its leaders, including MLAs and councillors, were placed under house arrest or detained, while its volunteers stopped from participating in a protest outside the BJP headquarters here.

The AAP's protest, which is being attended by Delhi Chief Minister and party national convener Arvind Kejriwal, is against alleged "cheating" in Tuesday's Chandigarh mayoral polls, which the BJP won.

Moreover, BJP workers is also protesting near the AAP head office raised slogans against Delhi Chief Minister Kejriwal and demanded his resignation. The offices of both the parties are on the same road, a

other. "Kejriwal government has become synonymous with corruption. Every day a scam of the government is exposed before the people," Delhi BJP president Virendra Sachdeva said. He alleged that a scam has taken place in the Delhi Jal Board (DJB) under the patronage of the Kejriwal government. The BJP workers protest-

ing near the AAP head office raised slogans against Delhi Chief Minister Kejriwal and demanded his resignation. The offices of both the parties are on the same road, a few hundred metres from each other. "Kejriwal government has become synonymous with corruption. Every day a scam of the gov ernment is exposed before the people," Delhi BJP president

Virendra Sachdeva said.

However, the weather experts said that with two Western Disturbances in quick succession, the air quality is likely to improve in the coming days.

SC on internet restrictions in J&K: Not to be Health experts hail plan to set up more kept In cupboard, publish review orders medical colleges, boost vaccination for girls



FW CORRESPONDENT New Delhi

Healthcare experts on Thursday gave a thumbs up to the Centre's plan to set up more medical colleges by utilising the existing hospital infrastructure, with some saying the move demonstrates a "holistic commitment" to health.

Finance Minister Nirmala Sitharaman, while presenting the interim Union Budget for 2024-2025 on Thursday, among

vaccination for girls in the 9-14

of cervical cancer. Serum Institute

of more medical colleges in the country is "crucial". Sitharaman in her address said several youths are ambitious to get qualified as doctors and they aim to serve the people through

other announcements, also said improved healthcare services. the government will encourage

"Our government plans to set up more medical colleges by year age group for the prevention utilising the existing hospital infrastructure under various deof India (SII) CEO Adar Poonpartments. A committee for this purpose will be set up to examine awalla hailed the government's announcement. "I applaud the the issues and make relevant recommendations," she said.

announcement to vaccinate girls aged 9-14 against cervical can-She further announced the cer. Let's pledge to prevent HPV extension of healthcare cover (Human Papillomavirus) and under Ayushman Bharat insurensure easy access to vaccination. ance scheme to all ASHA and Extending health cover for ASHA anganwadi workers and helpers.

FW DESK

and anganwadi workers, setting up more medical colleges and The Supreme Court has ordered streamlining maternal and child the Additional Solicitor General (ASG) K M Nataraj, representhealthcare schemes demonstrate a holistic commitment to health," ing the Union Territory (UT) of he wrote in a post on X. Other Jammu and Kashmir, to publish medical experts said creation the review orders related to internet restrictions in the region. The court stressed that these review orders should not be kept in a cupboard but should be made public.

During the hearing of a plea filed by the Foundation of Media Professionals seeking the publication of review orders pertaining to internet restrictions in Jammu and Kashmir, ASG Nataraj informed the bench comprising Justices B R Gavai and Sanjay Karol that the petitioner is seeking the disclosure of information regarding the deliberations on review orders

Justice Gavai told Nataraj, "Forget about deliberations, you publish the orders....are



you making a statement that review orders will be published?

get instructions on the matter.

Advocate Shadan Farasat, argued that review orders, being statutory, must be published. Although acknowledging national security concerns, Farasat maintained that both the mother order and the subsequent review must be disclosed. as per the apex court's previous ective.

ASG Nataraj referenced past compliance with prayers during the period of restrictions following the abrogation of

Article 370. The court highlighted that the petitioner is now presenting a new prayer regarding a court-issued direction. Citing the Anuradha Bhasin judgment paragraphs, the bench emphasized that review orders should not be concealed and questioned Nataraj to demonstrate why it is not necessary to publish them.

Bhasin is editor of Kashmir Times, a regional daily in Jammu and Kashmir.

The apex court noted Farasat's reference to the Anuradha Bhasin case, where it was asserted that even review orders should be made public, and observed that this is not occurring in the UT of Jammu and Kashmir. ASG Nataraj sought a two-week extension to gather instructions on the matter. The court, after considering the submissions, granted the requested time in its order.

Mamata is visiting Delhi on coming Tuesday for a Political meeting, but with whom?

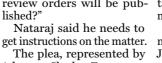


MEENAKSHI BHATTACHARYA New Delhi

According to Nabanna sources, Mamata's Delhi tour schedule will be made public soon. However, sources close to Bengal CM in the Trinamool Congress have informed that Mamata Banerjee has an important political meeting in Delhi on Wednesday, February 7. Before that, she will also attend the state assembly session on February 5. She will also hold a meeting with her cabinet members in the second half of the assembly session on

the same day. The session of the Bengal state assembly is starting from Monday, February 5. There is also a possibility that the state budget will be presented on the next day Tuesday, February 6. According to Trinamool sources, Mamata can leave for Delhi in the second half after attending the assembly session in the first half of the 6th February. Mamata's visit to Delhi is an

important issue for politicians. In particular, Nitish's exit from the alliance to join the NDA ahead of the Lok Sabha polls and the arrest of INDIA ally JMM Chief Minister Hemant Soren in Jharkhand have raised questions about the alliance's future. Meanwhile, Congress MP Rahul Gandhi's Naya Yatra in Bengal also indicated a change in the equation between Congress and Trinamool. In this situation, Mamata Banerjee is visiting Delhi next Tuesday.



Delhi govt sanctions amount AAP, BJP protests: Commuters stranded in long traffic jams, chokes central Delhi of Rs 803.69 crore to MCD jams witnessed at the ITO, a major intersection of the city. With barricades put up on sev-

FW CORRESPONDENT New Delhi

The Delhi government has approved the release of Rs 803.69 crore to the municipal corporation so that civic employees continue to receive their salaries on time, officials said on Wednesday.

The Municipal Corporation of Delhi (MCD) has been allocated Rs 2,642.47 crore in 2023-24 by the Arvind Kejriwal government, compared to Rs 854.5 crore in 2014-15, the office of Delhi Finance Minister Atishi said in a statement.

In addition, the MCD is provided funds under several heads by the Delhi government, it said.

'The Kejriwal government will not let the work slow

Union Budget will prove to be a milestone in the

the Vision of Developed India-2047: Vij



down in the MCD. In this 803.69 crore for the MCD. Atishi, under the direction of of the third installment of Rs

direction, Finance Minister This will ensure that MCD employees continue to receive Chief Minister Arvind Kejri- their salaries on time," the wal, has approved the release statement said. There has been a three-

time increase in funds allocated to the civic body compared to 2014-15. The MCD's funds have increased to two-and-a-half times in the past five years, officials said. "The decision to release the

installment of Rs 803.69 crore by the Kejriwal government will ensure timely payment of salaries and pensions to the employees of the MCD. In addition, sanitation workers, paramedical staff, doctors, etc in the MCD will also receive their salaries on time. This decision will inspire and motivate them to provide better services to the general public," the statement said.

The fund allocation for sanitation services is an important step towards achieving a clean and garbage-free environment in the city, it said.



FW CORRESPONDENT New Delhi

Protests by the BJP and the AAP a few hundred metres apart on the DDU Marg here left commuters stranded in long traffic jams in central Delhi as police barricaded roads and diverted vehicles

Bumper-to-bumper traffic was also witnessed on the National Highway-24 and National Highway-9 near Akshardham.

While the AAP staged a protest over alleged cheating in the Chandigarh mayoral polls, the BJP protested against "corruption" in the Arvind Kejriwal government

The headquarters of both the parties are on the Pandit Deen Dayal Upadhyaya (DDU) Marg and the distance between them less than 800 metres.

Traffic movement was affected on the DDU Marg and roads leading to it, with long

Yogi govt achieves 60% increase in revenue in January

LUCKNOW: In a major accomplishment, the Uttar Pradesh government has achieved 60 per cent increase in its revenue in the month of January 2024 compared to the revenue generated in the cor-



latest revenue data, the state government has accumulated total revenue of Rs 5, 005.06 crore in January this year. This reflects a significant growth of 59.17 per cent compared to the revenue receipts for the corresponding month of January 2023. As per the figures, the total revenue receipts until January 2024 stand at Rs 36, 122.36 crore, indicating a substantial increase of 15.60 per cent compared to the revenue receipts worth Rs 31, 246.62 crores in January 2023.

Govt appoints 4 members of development of India with 16th Finance Commission

AMBALA: Haryana Home Minister Anil Vij said that the Union Budget presented by Finance Minister Nirmala Sitharaman ji will be a stepping stone in the direction of developed India. This budget focuses on comprehensive development in all categories and sectors with the fundamental principles of <Sabka Saath,

Sabka Vikas, Sabka Vishwas>. Vij mentioned that the budget pays attention to the Vision of Developed India-2047, with a focus on all stakeholders. He stated that the goal of the Lakhpati Didi Yojana is being increased from 2 crore to 3 crore, as this scheme has brought about a significant change in the lives

of 9 crore women. Similarly, He said that steps are being taken in the direction of preventing cervical cancer, increasing vaccination in this regard, and the government will open new medical colleges. Vij said that in today>s budget, the government is working with an approach to development that is all-round, all-pervasive and all-inclusive and in the next five years, two crore new houses will be built



Annie George Mathew, former Special Secretary, Expenditure, Dr. Niranjan Rajadhyaksha, Commission

The commission has been Global as full time members requested to make its recomwhile Soumya Kanti Ghosh, mendations on the distribution Group Chief Economic Advi- of taxes to states available by sor, State Bank of India has October 31, 2025, covering bution of the net proceeds been appointed as a part time an award period of five years of taxes between the Centre

member of the 16 Finance commencing April 1, 2026.

The Cabinet had on November 29, approved the terms of reference for the 16th Finance Commission. These include the distri-

and the states and the allocation between the states of the respective shares of such proceeds, the principles, grantsin-aid and the revenues of the

of the panchayats.

states and measures needed to supplement the resources

comment-

opposition>s

INDIA bloc,

stating that

on the

Court seeks ED's reply on Sanjay Singh's interim bail plea to attend Parliament session

crawling on Mathura also.

eral areas in Central Delhi, other

roads too saw traffic congestion.

stricted on DDU Marg due to

demonstrations. Traffic is heavy on Vikas Marg, IP Marg, Minto Road, JLN Marg and nearby

areas due to diversion of traffic.

Commuters are advised to avoid

these stretches," the Delhi Traf-

for smooth flow of traffic. We

are witnessing traffic on GT

Karnal road and some parts of

central Delhi. Staff have been

deputed to manage the traffic

jams," a senior official of the

There were long jams near

India Gate, Bahadurshah Zafar

Marg and Minto Road near

Connaught Place. Traffic was

Delhi Traffic Police said.

"Diversions have been made

fic Police posted on 'X'.

"Movement of traffic is re-

NEW DELHI: A Delhi court on Thursday issued notice to the ED on an application by AAP Rajya Sabha MP Sanjay Singh seeking interim bail from February 4 to 10 to at-tend the ongoing Parliament session.

Special Judge MK Nagpal of Rouse Avenue Court directed the ED to file its reply by Feb-ruary 3 on the application of the MP in the money laundering case related to the alleged excise policy scam.

The Delhi High Court on Wednesday reserved its judgment on Singh's bail plea.

Singh had moved the High Court seeking bail on January 4 after Special Judge MK Nagpal of Rouse Avenue Court on December 22 dismissed his plea. Justice Swarana Kanta Sharma reserved the order after hearing arguments from both the sides.

The ED on Tuesday had claimed before the court that Singh was involved in creating a special purpose vehicle (SPV) Aralias Hospitality Pvt Ltd to launder "proceeds of crime" linked to the alleged liquor scam, a result of changes in the excise policy.

their alliance In an affidavit, it alleged impede Prime Minis-Singh's involvement in acquiring, concealing, and using ter Narendra proceeds of crime, and that he Modi>s welwith individuals tiatives orked cl had failed due like Dinesh Arora and Amit to the growing Arora popularity of The ED further claimed that Singh received illegal money or kickbacks from the alleged excise policy (2021-22) scam and participated in a conspiracy. Senior advocate Mohit Mathur, representing Singh, argued that his client has been in custody for three months without a clear attribution of

a role in the predicate offence. Singh's arrest, according to Mathur, relied on the state-

ment of the ED's "star witness". Justice Sharma had earlier issued notice to the probe agency on Singh's bail plea.

Denying him bail, the judge had said that the evidence demonstrated the accused's involvement in money laundering and that there were reasonable grounds to believe in the guilt based on the connection to proceeds of crime from scheduled offences investigated by the CBI.

The court also said that observations on the interpretation of Section 45 and 50 of the PMLA, made during the dismissal of bail applications for various accused, remained unaltered, and that reliance on a Supreme Court order grantail to another accused in cise scam) being probed by the the case didn't provide contrary observations or establish CBI, and that he was not even parity. It had also dismissed the argument regarding the absence of recovery during proceedings, stating that it is not always necessary. Addressing the lack of docuprobe agency arrested Singh on October 4, 2023 after carrying mentary evidence connecting the accused to alleged proceeds out searches at his residence in of crime, the court rejected the North Avenue area.

the notion, citing the nature of cash transactions. Dismissing the claim of

approver coercion, the judge found no evidence of influence and affirmed the relevance of

evidence collected by the ED while noting the accused's alleged role in influencing the excise policy and attempted creation of a partnership involving a dummy associate to generate proceeds of crime.

Statements of approver Dinesh Arora, accused Amit Arora, and witness Ankit Gupta were cited in relation to this aspect, revealing attempts to incorporate the applicant's personal assistant into the entity.

Singh's counsel had earlier noted that Singh was neither an accused, and was never arrested, or charge sheeted in the predicate offence (the orruption in the ϵ

Several leaders of National Conference in Jammu and Kashmir join BJP Raina also

Several leaders of National Conference in Jammu and Kashmir have joined the Bharatiya Janata Party (BJP).

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Narayan Jha, former member,

15th Finance Commission and

former Secretary, Expenditure,

Executive Director, Artha

This includes Sanjeev Khajuria, the senior leader and Kathua (Rural) district president of the National Conference, who joined the BJP along ith other office bearers a Khajuria commended the impact of the Narendra Modi government's welfare schemes at the ground level and praised the Prime Minister's leadership on the global stage. in Jammu, with the party's The development comes Jammu and Kashmir unit or religion, highlighting the months before the upcoming chief, Ravinder Raina, wel-Lok Sabha elections. coming the new members. The joining ceremony took Raina emphasized the BJP's place at the BJP's headquarters commitment to the welfare of



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Vij mentioned that Prime party members,

Minister Narendra Modi believes in focusing on the poor, women, youth, and farmers. In this direction, the union budget will introduce a scheme to assist residents living in rented houses, slums, colonies, or unauthorized colonies. Separate notifications will be issued for this.



people, regardless of region party's historic contributions in healthcare, education, infrastructure, and socio-economic development.

PM Modi. In a separate event. former Deputy Chief Minister and senior BJP leader Kavinder Gupta urged party workers to strengthen the party at the

grassroots level for success in the upcoming Lok Sabha polls.

says Digvijaya Singh

summoned by the CBI in the corruption case. His name did not appear in any of the supplementary charge sheets filed by the ED before his arrest. The financial

MVA calls Nitish Kumar Won't contest LS polls, 'biggest Palturam'; exit won't impact INDIA bloc

I have no idea, " said Pawar.

doing another the next day",

Chennithala said trust is very

important in politics and today

"he has forfeited that trust."

allying with different parties

as Chief Minister, by "discard-



MUMBAI: The Maha Vikas Aghadi (MVA) allies on Monday called Bihar Chief Minister Nitish Kumar the country's 'biggest Palturam' (turncoat) and said his departure would not affect the national Opposition INDIA bloc's prospects in the 2024 Lok Sabha polls.

Nationalist Congress Party (NCP) President Sharad Pawar and AICC General Secretary Ramesh Chennithala gave strong reactions to Nitish Kumar's "unprincipled politics" despite attending four meetings of the INDIA bloc in the last six months.

"I recall how he had invited

in Bihar.

"Earlier, he was with the BJP, then he joined hands with the RJD, and now again he has allied with the BJP... Such a situation has never occurred in the country before and he has set a new record, " said Pawar.

Chennithala said that now the Congress and Rashtriya Janata Dal (RJD) are again contesting the elections to-gether and will win the maximum number of seats as "the people of Bihar have realised what Nitish Kumar's ideology

Patna a few months ago and and ideals are.' waxed eloquent on how to rein The NCP supremo said that in the Bharatiya Janata Party prior to this, the example of Haryana was given whenever and he was working on those lines till recently ... What hap-"ayaram-gayaram" politics was pened in the last eight-ten days discussed, but Nitish Kumar has gone much further, and when the people go to polls, Flaying Nitish Kumar for "speaking one thing today and

they will give a befitting reply.' Other Maharashtra leaders like Shiv Sena (UBT)'s Sanjay Raut and Vanchit Bahujan Aghadi President Pawar said Nitish Kumar Prakash Ambedkar have also commented on the political has made a record of sorts by upheavals that rocked Bihar twice in a single term in office during the weekend, besides posing question marks on the ing his ideology and joining the fate of INDIA bloc and its ef-

NEW DELHI: Amid speculation of whether Congress stalwarts in Madhya Pradesh will contest the forthcoming Lok Sabha election, former Chief Minister Digvijaya Singh has said that he was not keen on contesting the polls.

Congress veteran leader said he won't contest the Lok Sabha election as his Rajya Sabha tenure has two more years to go. The two-time Chief Minister was elected as MP for the Upper House of Parliament in June 2020, and therefore, the six-year tenure will end in June 2026.

During an interaction with the press reporters in his home district Rajgarh on Sunday, he said, "The question of contesting the elections does not arise because I am a member of Rajya Sabha and still have over two years."

Singh ruled out the possibility of contesting the Lok Sabha election. However, the political circle was full of speculation that the Congress may field him from Rajgarh this time. Over the past week, Singh has been taking meetings of party workers in Rajgarh, Raghogarh and Khilchipur -- all these all the Opposition leaders to BJP" to form the government ficacy in challenging the BJP. Assembly segments fall in the



Rajgarh Lok Sabha constitu-

ency. Sources in the Congress told to media that there were very rare chances for the Congress to further give tenure as Rajya

Sabha MP to Digvijaya Singh and wanted him to contest the Lok Sabha election.

Singh had contested from Bhopal Lok Sabha seat in 2019 but lost to BJP's Pragya Singh Thakur by a margin of 3.65 lakh votes.

Rajgarh Lok Sabha seat is

Assembly segment (Guna district) which falls under the Rajgarh parliamentary constituency. Singh had represented Rajgarh LS seat in 1984 and 1991

He said the Congress party will decide the candidate for Rajgarh Lok Sabha constituency. Of the total 29 Lok Sabha seats in Madhya Pradesh, the BJP holds 28 and the Congress one. In the Assembly elections held last year in the state, the Congress recorded its worst the home turf of Singh, who performance under Singh and hails from the Raghogarh another veteran Kamal Nath.

Jammu and Kashmir Police ask aadhaar, phone details for security census



FW DESK

The Jammu and Kashmir police have embarked on a door-to-door census in parts of the Valley, collecting information about residents, particularly those working abroad or having connections to militancy, reports said. The exercise, informally known as the "police census," has raised concerns due to its recurrence, with fears of it becoming an annual ritual.

Residents in targeted areas have reported police officers visiting their homes, distributing forms, and requesting details such as names, phone numbers, and Aadhaar card information. Despite past instances leading to allegations of political profiling, some residents have noted their willingness to cooperate, citing the police's assurance that the exercise is for security reasons.

The police maintain that such exercises aid in keeping a close watch on militants, making policing more efficient. Despite concerns, a police officer stated that people generally cooperate with the authorities during these initiatives.

In addition to the door-to-door census, security forces have initiated various surveillance measures, including scrutinizing government employees. Government workers now find themselves required to obtain clearance from the Criminal Investigation Department (CID) and vigilance authorities for foreign travel, including pilgrimage to Haj, a process that can take weeks or even months.

Governance, Development, Performance is govt's 'GDP' mantra for growth: Sitharaman

NEW DELHI: Union Finance Minister Nirmala Sitharaman on Thursday said that Governance. Development and Performance is the new 'GDP' formula that the government has adopted to steer the country to a 'Viksit Bharat' (Developed India)

NATION

Addressing a post-budget press conference, the Finance Minister said that the Governance was evident in the way that the government had managed and steered the economy and the Development was reflected in the better standard of living of the people with average income having gone up by 50 per cent.

The Performance of the government could also be seen in the fact that the economy had been growing at over 7

vears and inflation in the country had come down. She also highlighted the fact that the government had cleaned up



per cent for three consecutive the banking system which was earlier carrying a huge burden of non-performance assets or bad loans that had led to losses. She pointed out that the

government had succeeded through proper management of its finances to bring down the fiscal deficit to 5.8 per cent of GDP which was even lower than the targeted level of 5.9 per cent for 2023-24. Now with the fiscal deficit target having been fixed at 5.1 per cent the country was well on its way to achieve the glide path of a fiscal deficit at 4.5 per cent of GDP by 2025-26.

She pointed out that the allocation of Rs 11.11 lakh crore for capital expenditure on big infrastructure projects has gone up 11 per cent on a high base and the private sector was also stepping up investment which would lead to an acceleration in the country's economic growth. She also said that the budgetmaking process has been made completely transparent as all

the figures pertaining to the economy were being released on a monthly basis.

She also highlighted that Digital Public Infrastructure (DPI) had emerged as factor of production that was contributing to the efficiency of the economy and leading to a higher growth. Sitharaman further said that the government would be coming out with a White Paper on the performance of the economy in the last 10 years and its comparison with the country's economic performance with the 10 years before that.

In answer to a question, the Finance Minister said that the rating agencies should take on board that the fiscal consolidation that had been achieved was even been better than the prudence level that was targeted.

Nitin Gadkari rolls out

rated and laid the foundation

stone of nine national highway

projects worth Rs 2, 367 crore

covering a total length of 225 km

in Madhya Pradesh's Jabalpur

district. He said that the proj-

Budget-2024 : The speech is 56 minutes and 10 seconds, the 'real' talk is 6 minutes, the budget is over before 12 o'clock! MEENAKSHI BHATTACHARYA

New Delhi

The speech is 56 minutes and 10 seconds, the <real> talk is actually 6 minutes, the budget is over before 12 o>clock! At the very end, it>s only 6 minutes. Union Finance Minister Nirmala Sitharaman reserved 360 seconds for the <real> speech of the budget in her 56 minutes and 10 seconds speech. The rest is a description of what the central government has done in the last ten years, and how successful it has been in some areas. Although the future thoughts of the central government were mixed in the speech, no project name or allocation was heard separately for it. Instead, like Modi, Nirmala>s mouth repeatedly used the words (Bikshit Bharat>, <Amritkal>, <Atmanirbhar Bharat>

There is no change in income tax. There is no discussion on the essential good>s price-rise. Nirmala said, «There is no change in the tax structure. What was earlier is existing now as it is. The new government



will announce the changes in the general budget in July or August.» Along with that, how much the number of tax payers has increased during the Modi era is also checked.

He has made one or two announcements, but no clear «direction» has been spoken. Talks about advancing women self-help groups, but did not give details about it. Talked about the initiative to give antidote to «cervical cancer» to girls aged 9 to 14 years. But she did not say anything about when it will start.

Talked about plans for tourism but did not mention any financial allocation for it.

However, many say that details cannot be given in the interim budget. That «obligation» was Nirmala>s. But whatever the reason, much of Nirmala>s budget speech was a travesty. It has also done campaign work before the Lok Sabha elections.

It has been seen in the past few years that Finance Minister Nirmala has reduced the budget speech time. Without reading all, she presented the rest of the documents saying the main points. This is what Nirmala Sitharaman does in the general budget. Thursday was the interim budget ahead

of the Lok Sabha elections. She did not take even an hour.

Jamaat-e-Islami Hind expresses concern over misleading campaign regarding Gyanwapi Masjid

KAVITA SHARMA

New Delhi

The Vice-President of Jamaate-Islami Hind (JIH), Malik Moatasim Khan has expressed concern over the misleading campaign regarding Gyanwapi Masjid

In a statement to the media, Malik Moatasim Khan said, "We are concerned over certain sectarian and mischievous people orchestrating a misleading campaign regarding the Gyanwapi Masjid. The Archaeological Survey of India (ASI) report is being misinterpreted and circulated with the express intent of misleading the public, influencing the judiciary, and spoiling the communal harmony in the country by creating a rift between two religious communities. Jamaate-Islami Hind believes that the ASI report does not constitute conclusive evidence in this controversial matter.

The JIH Vice President said, "We wish to emphasize the need to abide by the "Places of Worship

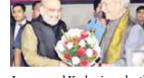
the religious character of places of public worship as they existed on August 15, 1947. Staking claim to the places of worship belonging to other religious communities based on "Aastha" or the alleged presence of another pre-existing religious structure will open a Pandora's box of claims and counter-claims. For example, Buddhists claim more than 84,000 Buddhist viharas, stupas, and statues were demolished by Hindu kings. Jains claim that thousands of Jain mandirs have been converted to Hindu mandirs and almost all the popular Hindu pilgrimage places were once upon a time Jain mandirs.

FW DESK

Union Home Minister Amit Shah said on Wednesday that the Na-Act 1991" in rendra Modi government has successfully rebuilt Jammu and letter and spirit. The Kashmir, putting an end to an era Act provides of terrorism and violence while fostering development through a guarantee extensive infrastructure and welfor the preservation of fare initiatives. In a series of posts on X in both English and Hindi, accompanied by the #PragatisheelJammuKashmir hashtag, Shah highlighted the transformative efforts of Prime Minister Modi in instilling new hope among the

> vouth of Jammu and Kashmir. "The Modi government rebuilt Jammu and Kashmir, ending an era of terrorism and violence. The Modi government gave wings to the development of Jammu and Kashmir by rolling out massive infrastructure and welfare schemes, and today it stands as a proud testimony to Bharat's powerful democracy," Shah asserted.

He emphasized the rejuvenation of the cultural heritage of



No stone pelting incidents

Jammu and Kashmir under the Modi government, stating that the Union Territory's ancient and rich cultural legacy is being revived, contributing to an increase in cultural pride.

Shah alleged that the region had been hindered in its development due to dynastic politics, asserting that the Modi government has strengthened the Panchavati Raj system to provide grassrootslevel development, breaking free from dynasty-driven governance

"Under the leadership of PM Narendra Modi ji, Jammu and Kashmir is now heaving a sigh of relief. After abolishing Article 370, the Modi government has secured the dignity of life in the Valley by crushing terrorism with a zero-tolerance policy," Shah stated

ects that were inaugurated include a 1.5 km long bridge on Jamni river on Tikamgarh-Jhansi road at a cost of Rs 43 crore. "This will make it easier to reach Orchha, the tourist

destination of Rajaram's temple, the minister said. He said that the construc-

tion of a road with a 2-lane paved shoulder from Chandia Ghat to Katni Bypass will bring a qualitative change in connectivity to the coal mines of Katni while widening of Bamitha-Khajuraho road will strengthen tourism in Kha-

Republic Day Parade 2024: Best marching contingents and tableaux awarded **NEW DELHI:** Minister of State Odisha was for Defence Ajay Bhatt on Tuesadjudged the day gave away the best marchbest state/ ing contingents and tableaux union territory awards for the Republic Day (UT) tableau Parade. He announced sepaby a panel of rate results, one by a panel of judges whereas judges and the other through Sikh Regiment an online public vote conducted Contingent as by MyGov best march-

Three panels of judges were ing contingent appointed to assess the perforamong the three services, and Delhi Police Women Contingent mance of Marching Contingents from three Services, Marchnamed best marching contining Contingents from Central gent among Central Armed Po-Armed Police Forces (CAPF)/ lice Forces/other auxiliary forces other auxiliary forces, and tabin both categories, an Ministry leaux from various States/Union of Defence (MoD) official said. Territories and Ministries/Deadded that best states/UTs partments.

Congress seeks donation for Bharat Jodo Nyay Yatra generated Rs 20 cr so far



tableau award was given to

Odisha's Woman Empower-

ment in Viksit Bharat, fol-

lowed by Gujarat (Dhordo:

A Global Icon Of Gujarat's

Border Tourism) and Tamil

Nadu (Kudavolai System in

ancient Tamil Nadu -- Mother

Nitish Kumar takes oath

of Democracy).

PATNA: Janata Dal-United ID-II) leader on Sunday was sworn-in as

Chief Minister of Bihar for

Soon after these three lead-

ers took oath in Raj Bhavan,

Prime Minister Narendra

Modi congratulated them on

Nitish Kumar for becom-

ing the chief minister, and

Samrat Chaudhary and Vijay

Sinha for becoming deputy

chief ministers of Bihar,

PM Modi said.

"I want to congratulate



Addressing a Kisan Maha of the farmers, defying all pollsters and predictions, the BJP panchayat on 18th January, the four-day national conwon an absolute majority in the forthcoming elections in U P, vention of the Bhartiya Kisan Union (BKU), held in Prayag Rajasthan, Madhya Pradesh, and Chhattisgarh Uttar Prad

indicated the next step, "We

will hold tractor parade across

the country on 26th January,

highway projects worth in J&K in 2023: Amit Shah Rs 2,367 crore in MP **NEW DELHI:** Minister of Road Transport and Highways Nitin Gadkari on Tuesday inaugu-

and echoing slogans with firm voice on the roads of nearly all district headquarters of the country, the farmers are again on stir path to pressurize the BJP government for getting their demands fulfilled in contheir top body-Samyukt Kisan Morcha (SKM).

JAG MOHAN

iding

trac-

THAKEN

Republic Day that Parades were held in 484 districts of 27 states and Union Territories despite inclement weather, especially in North India, tens of thousands the Parades

These Parades were part of the second phase of the farmers' ment its written assurances and other essential demands of farmers, including legalizing MSP@C2+50% with guaranteed procurement for all crops, comprehensive loan waiver for farmers and farm workers. stopping of the privatization of the electricity sector and installation of pre-paid meters, reducing cost of inputs, ensuring government controlled simple and universal crop insurance, dismissal and prosecution of the alleged main conspirator of the Lakhimpur Kheri massacre of farmers, Union Min- struggle will be extended in the ster of State for Home Affairs days to come to all the states and Ajay Mishra Teni, and other demands.

The first phase of an historic successful stir of the farmers, wherein more than 700 farmers were stated to lose their life, run more than 13 months struggle against the pro-corin 2020-2021, with a massive gherao of Delhi, which forced the central government to bow strengthen the secular and ricultural laws.

Even the Prime Minister, Narender Modi had to apolo- and workers with its agitational gize, "While apologizing to the programs, SKM lays emphasis



sincere and pure heart that may be something was lacking. sonance with the directions of that we could not explain the truth to some of our farmer brothers... we have decided to SKM claimed at the end of repeal the three farm laws."

What The Next?

The political analysts say that the U-turn, in 2021 by the PM Modi led government, was of tractors and other vehicles taken seeing the coming elecjoined millions of farmers in tions in several states, including the agricultural belt of Punjab

and Uttar Pradesh. Now as the clouds of Lok Sabha general struggle in order to press the elections are hovering over, Union Government to imple- smelling the essence, the farmers seem to follow the strategy dated 9th December 2021 'Hitting the hot molds the pot.'

Are the farmers preparing the ground for the second gherao of central capital?

If we analyze the activities of the farmers' unions, the SKM's step-by-step actions indicate so. SKM has already given a call for Grameen Bharat Bandh on 16th February 2024, on which day trade unions have also given a call for Industrial/Sectoral Strike and SKM expects that rural India will come to a stand-still on that day. The SKM divulges that the districts up to villages and will be further intensified till all the demands are met by the Modi

Government. Participants of the Parades took a Pledge to intensify the porate, anti-farmer policies of the Modi Government and down and repeal the three ag- democratic character of the Republic of India, at any cost. To connect farmers, youth,

the days to come to all the states and districts up to villages and will be further intensified till nation, I want to say with a inits every meeting on the issues all the demands are met by the his caste community.



related to these categories and as well. SKM claims, "1,00,474

Indian farmers have committed

2014-2022. Though 14.64 lakh crore of debt of corporates were written off in the last nine years, not a single rupee of farmers debt has been waived. The withdrawal of subsidies for inputs and the uncontrolled price rise

has escalated the cost of production in agriculture and day-today expenditure of the farmer households." SKM reiterates that Narendra

Modi is the most anti-farmer Prime Minister, India has ever had, who has betrayed the farmers and youth by violating the election promise of ensuring real MSP, loan waiver and 2 crore

jobs every year. Haryana based SKM leader Inderjit Singh claimed that the unprecedented success of the tractor parades across the state is indicative of the deepening agrarian crisis because of the pro corporate policies of state and central governments. He said that a nationwide strike will be observed on February 16 by trade unions supported by Gramin Bharat Bandh to press for the basic issues farmers and workers.

Bharat Bandh on 16 February flashes that corporatization of agand Kisan Maha panchayat in riculture leading to the agrarian Delhi on 14 March.' crisis has devastated the lives of This statement of Tikait forefarmers, workers, and the youth casts BKU's intention to march

to Delhi. Will they organize a Maha panchayat only for one day? This seems somewhat sussuicide during the Modi years of picious, it may so happen that on the pretext of one day, farmers are going to Delhi again to fight a long battle.

Will the farmers succeed to get the Government bow down again?

Political parties generally want to divide the farmers and ignite their rows at the time of elections to easy up their vote fetching. But the BJP is not depending upon this village disputes angle only, it is trying its all weapons of Sam, Daam, Dand, Bhed (persuade, purchase, punish, and exploit the weakness.)

The Prime Minister is holding Video Conferencing with the farmers. To woo the Punjab farmers, P M Modi interacted with farmers of Gurdaspur on January 8, under Vikashit Bharat Sankalp Yatra program through VC and discussed about the benefits to the farmers through agricultural and other central schemes.

The Vice-President Jagdeep Dhankhar had also a get- to-However, Com. Inderjeet gether with the farmers of Singh, interacting with the au-Haryana during his visits to thor of this analysis, says that the state and hosted their stay after Grameen Bharat Bandh of in Delhi. He tried to talk with 16th February, no further prothem in Haryanvi dialect to gram has been chalked out yet, show his proximity to the farmer community. Also, in but the release statement of SKM an issue of mimicry by a memon 26th January clears the mist-'the struggle will be extended in ber of Rajya Sabha, Dhankhar claimed himself a farmer and tried to divert the mimicry joke as an insult to the farmers and

the National Spokesperson and 2023. Chaudhary Rakesh Tikait

Here arises the question – if the farmers were so angry with the BJP, then how BJP got the thundering win? Some political analysts con-

clude that the farmers remain farmers only till the agitation is going on, as soon as the stir calm down, they also forget that they are farmers, and they switch over to the factions as per their village feuds and they vote accordingly. In just held Rajasthan as-

sembly elections in November, 2023, the inference drawn by the analysts gets confirmed, wherein none of the farmer leaders, who had been arduously fighting for the rights and issues of the farmers. could win the elections. Here the farmers' unions will have to think over the issue - Why the support bank of farmers does not convert into the vote bank'? Why they turn into the revengeful groups while voting?

Why they forget that they are farmers first?

But this time, despite all odds, the farmers' unions have also tightened their belt to win this final round of wrestling and they have declared, "The Grameen Bandh will be extended to all the villages across the country. Even then, if the Narendra Modi Government does not meet the demands of farmers, the struggle will be intensified further.

However, to get to bow down the firm, strong and adamant BJP government does not seem to be an easy task, but the farmers' unions are also desirous of paying in the same hard coin. The next three months will show - "Who will back out or who will bow down".

> Jag Mohan Thaken is a Haryana based retired Senior Bank Manager, views are personal



KAVITA SHARMA New Delhi

The Congress today announced that it has included the Bharat Jodo Nyay Yatra in its crowd funding scheme. It got such a tumultuous response that in the first two hours, the party generated Rs 2 crores in first two hours.

Addressing a press confer-ence in New Delhi, Congress treasurer Ajay Maken along with General secretary in charge communications Jairam Ramesh and co-treasurer Vijay Inder Singla said that party was seeking donation corresponding to the number of 6,700 kilometres of the Nyay Yatra that Rahul Gandhi is going through right now.

the ninth time -- hours after he dissolved his Cabinet by walking out of the 'Mahagath-He said the party has apbandhan' to once again join hands with the BJP. pealed people to contribute to this cause whatever they can Bihar Governor Rajendra Arlekar administered the oath contribute. Giving an example, of office to Nitish Kumar during the swearing-in ceremony as the Rai Bhavan here. Bihar unit BJP chief Samrat Chaudhary, and Vijay Kumar Sinha were named Deputy

he said, if somebody wants to contribute at the rate of one paise per kilometre. he/she can pay Rs 67 and if someone wants to pay at the rate of 10 paise per kilometre he/she can pay Rs 670. Chief Ministers.

The MoD in a statement

Maken disclosed that today some party leaders paid at the rate of Rs 20 per kilometre to Rs 100 per kilometre each, saying that the amount ranged between Rs 1.34 lakhs to Rs 6.7 lakhs each. He said, every contributor who pays Rs 670 and higher will get a T Shirt signed by Rahul Gandhi. Others who pay Rs 67 will get a personal letter signed by Gandhi.

Odisha : Counterting BJP's Religion Card

ARABIND MOHAPATRA Bhubaneswar

As the general elections draw close political heat in the state is rising with chief minister Naveen Patnaik, who also happens be the president of Biju Janata Dal (BJD), Odisha's most successful regional party, trying to counter BJP's religion card by launching a drive to redevelop and beautify the major shrines of the state.

Being touted as a move to protect and preserve the religiocultural heritage of the state, this re-development drive is also being seen as an attempt by Patnaik to create his own legacy. The first major step in this direction was taken some time ago with the inauguration of the Puri Jagannath temple heritage corridor project, an event attended by thousands



of people who praised the chief minister for his initiative.

Barely ten days after that the chief minister inaugurated the redeveloped Samaleswari Temple in Sambalpur district, one of the most revered shrines in the western region of the state. The 16th-century Samaleswari Temple on the banks of the Mahanadi has undergone a complete transformation with the beautification work spread over 39 acres of its peripheral area under a Rs 200-crore project. Amenities such as a boarding house for pilgrims, a park, a cafeteria,

new Trust Board Office and a museum have come up as part of the Samaleswari Temple Area Management and Local Economy Initiatives (SAMA-LEI) project. Patnaik, who is keenly aware of the popular sentiments attached to the shrine, unveiled the SAMALEI project after offering prayers at Maa Samaleswari temple in the presence of dignitaries, temple priests and servitors. The chief minister also joined the yajna performed on the occasion. Political observers have been

uick to link such moves with the coming elections but the fact is that work had been going on such projects for quite some time now. While the Patnaikled government is certain to get political benefit out of these projects in an election year the work was done keeping popular sentiments in mind.



Budget: Fiscal prudence or growth sacrifice?

n her sixth consecutive Budget speech, India's Finance Minister Nirmala Sitharaman delivered what felt like a pre-election, self- praising summary of the economic strides made under Prime Minister Narendra Modi's leadership since 2014. She highlighted overcoming 'enormous challenges' through 'structural reforms, pro-people programmes,' and creating employment and entrepreneurship opportunities, attributing a reinvigorated economy to the broader reach of development benefits, instilling hope and securing a larger mandate in the past elections. Rather than focusing on specific voter demographics with targeted announcements, Sitharaman opted to emphasize the government's dedication to 'an inclusive and sustainable policy approach.' This approach purportedly achieved a 'comprehensive GDP' of governance, development, and performance, underlining a confidence in the Bharatiya Janata Party (BJP)-led government's return to power and casually mentioning plans for a 'Viksit Bharat' by 2047, based on an anticipated 'resounding' electoral victory. The Budget plans continue on the path of fiscal consolidation, with a slight improvement in the fiscal deficit as a percentage of GDP and a significant cut in effective capital expenditure. For the fiscal year 2024-25, Sitharaman envisions a tighter fiscal deficit, supported by a projected increase in revenue receipts, despite a more modest rise in capital expenditure than in previous years. While boasting a tripling in capital spending outlays and their impact on growth and employment, the Budget quietly underplays the reduced pace of increase in capital spending next year. However, the Budget's focus on fiscal prudence amidst the slowest growth in private consumption spending since the pandemic raises concerns about potential risks to economic momentum. The overshadowing challenge remains the growing specter of rising inequality, a critical issue that demands urgent attention if the government wishes to truly fulfill its promises of inclusive and sustainable development.



R. RAMAKUMAR EXPLORES WHY BUDGET LACKS PLAN FOR AGRICULTURAL GROWTH REVIVAL THROUGH POLICY, FISCAL SHIFTS

Agriculture sector remains in distress

he report released by the Finance Ministry and the vote-on-account presented by the Finance Minister are concerned more about portraying a glowing image of the government than about the financing plans for 2024-25. For the same reason, one is constrained to confine the discussion on the Budget to one question: was the distress in agriculture over the past decade alleviated by policy, or has it been exacerbated?

All official data appear to indicate the latter. First, there was a strong downward pull on agricultural prices leading to a squeeze on farmers' incomes. The sectoral deflator in agriculture and allied sectors — estimated as the difference in the growth rates of gross value added in current and constant prices — declined from 9.4 in 2013-14 to 5.0 in 2019-20 and 3.7 in 2023-24.

Second, the stagnation or fall of agricultural prices in the market was not ameliorated by any rise in minimum support prices (MSP). For major foodgrain crops, the MSPs rose by an average of 8-9% per annum between 2003-04 and 2012-13, but only by about 5% between 2013-14 and 2023-24. The refusal to adequately raise MSPs affected the government's ability to intervene effectively in the market to control prices — on the farmers' side as well as on the retail side.

Third, a promise was made that real incomes of farmers would be doubled between 2015 and 2022. But the issue appears to have disappeared from policy and media discourse in recent years. In fact, real incomes of agricultural households from cultivation fell by about 1.4% between 2012-13 and 2018-19. The fall of incomes from cultivation was not only owing to the stagnation or fall of agricultural prices, but also due to a sharp rise in the costs of inputs in agriculture, particularly fertilizers.



Fourth, rural unemployment rose between 2011-12 and 2018-19. For rural men, the rise was from 1.7% to 5.6%. For rural women, the rise was from 1.7% to 3.5%. Rural unemployment rates fell after 2018-19 but their levels remained higher than in 2011-12 in 2022-23; at 2.8% for men and 1.8% for women. More importantly, the fall of rural unemployment was accompanied by a rise in the share of self-employed women among all women workers. And most of this rise in the rural areas was in agriculture. In short, there was a crowding of the agricultural sector by unemployed workers from the non-agricultural sectors at a time when agricultural prices were not rising and

agricultural incomes were falling. Fifth, real wages in rural India have never risen after 2016-17 and have even fallen after 2020-21 – particularly in the context of the crowding of the agricultural labour market. These trends have been true for agricultural wages and non-agricultural wages in the rural areas. All rises in nominal wages were wiped out by inflation. Finally, public investment in agriculture, in general as well as in specific fields like agricultural research and extension, were stubbornly stagnant, and occasionally even fell, over the past decade. Consequently, capital investment in agricultural and allied sectors did not rise. Most of the longterm bank credit supplied to agriculture was also diverted away as short-term loans to corporates and agri-business firms.

It is thus clear that incomes and profitability in rural India were under severe stress across the two terms of the Union government.

Painting a rosy picture

Yet, the Finance Ministry's report and the Budget speech attempt to paint a totally different picture. They cherry-pick and cite absolute numbers on the increases in agricultural production. But they ignore the fact that the index numbers of production of all principal crops grew by 3.1% annually between 2003-04 and 2010-11, but only by 2.7% annually between 2011-12 and 2022-23. If we consider the index numbers of yield, the fall was sharper: from 3.3% per year to 1.6% per year. In short, the fortuitous spurt of agricultural growth during the pandemic years was inadequate to reverse the long-term decline of agricultural growth beginning from the early-2010s.

EDITORIAL

COPINION

The Budget Estimates for 2024-25 also do not inspire confidence. There is no plan in the Budget to substantively reverse the decline of growth in agriculture — either through welfare measures or through investment measures.

In 2024-25, the most important heads and flagship schemes in agriculture and allied sectors are to face a spending cut. Fertilizer subsidies are to fall from Rs 1.9 lakh crore in 2023-24 to Rs 1.6 lakh crore in 2024-25. Food subsidies are to fall from Rs 2.1 lakh crore in 2023-24 to Rs 2 lakh crore in 2024-25. The allocation for the Pradhan Mantri Gram Sadak Yojana is to decline from Rs 17,000 crore in 2023-24 to Rs 12,000 crore in 2024-25. If Rs 90,000 crore was the spending under MGNREGS in 2022-23, the allocation for 2024-25 is only Rs 86,000 crore. The transfers under the PM-Kisan scheme remain the same as during its inception in 2019, implying a fall in the real value of cash transfers.

There was much mention in the Budget speech on blue revolution in the fisheries sector, but the budgeted allocation for the sector has been increased by only Rs 134 crore. The budgeted allocation for the Department of Animal Husbandry and Dairying has increased only by Rs 193 crore between 2023-24 and 2024-25.

The revival of agricultural growth from its long-term slump requires imaginative policy shifts and decisive fiscal measures. But the interim Budget provides no indications of such a plan or even intent.

> R. Ramakumar teaches at the Tata Institute of Social Sciences, Mumbai. Views are personal.



e Tamil Nadu Governor, R.N. Ravi, has recently been in the news for the wrong reason. Instead of confining himself to his role which requires that Governors steer clear of controversies, especially those unconnected with their constitutional duties, Ravi has waded into the minefield of interpretation of historical events which led to India's Independence. Even a Governor with a background of historical studies should avoid this. But Ravi was a student of physics who joined the Indian Police Service and spent long years in the Intelligence Bureau (IB). He has obviously felt that he had the expertise to publicly ons on ar period of Indian history. There has been no indication from Ravi that he has made a detailed study of India's national movement which, under Mahatma Gandhi's leadership, aimed at the comprehensive transformation of a feudal, largely obscurantist and hierarchical society along with the achievement of freedom from British colonialism. All the great leaders of the national movement played their part in this noble enterprise. In any event, it is intrinsically wrong for any constitutional authority to play up the role of some and denigrate that of others.



soldiers in the British Indian armed forces was a principal pillar of their rule in India. If not for the Indian soldiers who served in the armies of the East India Company, the British could not have conquered India. Most historians of the national movement also acknowledge that the INA and the naval mutiny shook British confidence in the loyalty of the Indian members of their army in India. And, obviously, after the Second World War, circumstances created by the national movement, Britain's weakening and the

making a personal reference. As Katju's grandson and Sapru's great-grandson, he knows full well the enormous admiration that Netaji evoked in them.

It would not be out of place to quote from Katju's unpublished biography of the impact of the INA trial. He writes that because of them "The excitement in the country was intense and indescribable". He goes on to note, "I am firmly of the opinion that just as the murders in Jallianwala Bagh in 1919 laid the foundation stone of our national struggle, similarly the Indian National Army trials were the definite cause of the withdrawal of the British rule in India in August 1947. The British discovered for themselves that it was impossible for them to continue...".

LETTERBOX

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I NEVER DREAMED ABOUT SUCCESS. I WORKED FOR IT.

- ESTEE LAUDER

THE FINANCIAL WORLD

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EDITOR* ABDUL WASEY

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

The Governor's view

Ravi has been reported as saying that the Quit India movement made little impact on the British decision to leave India. Instead, it was insecurity felt by the British at Netaji Subhas Chandra Bose forming

BOOKS: REVIEW

the Azad Hind Government and its army (INA) and in 1946 by the Naval Mutiny and the Air Force Rebellion. Apparently, Ravi formed this view from his reading of IB files of the relevant period. He has also cited a conversation between British Prime Minister Clement Attlee and an acting Governor of Bengal in which Attlee said that the impact of 'non-cooperation' was minimal but that the British left because they felt 'insecure' after the 'Naval Revolt and the Air Force Rebellion'.

A clarification

Under criticism for his assertions and views, Ravi clarified that he had the 'highest respect' for Mahatma Gandhi. At the same time, he reiterated his views on the departure of the British from India. There is no doubt that the loyalty of Indian

international situation simply did not permit them to even think of undertaking armed action to retain their rule in India.

Hence, Ravi was right in praising Netaji Subhas Chandra Bose's great contribution in achieving Independence. This is almost universally acknowledged. Despite the great ideological differences in leaders of the freedom movement none of them ever denigrated Netaji or the INA. Had that been so, would it have been possible for so many of the lawyers among them to come together to defend the three officers - Prem Kumar Sehgal, Gurbaksh Singh Dhillon and Shah Nawaz Khan - at their court martial at the Red Fort in 1945-46? The great lawyer, Bhulabhai Desai, led the defence which included Tej Bahadur Sapru, Jawaharlal Nehru and Kailas Nath Katju. This writer would be forgiven for

The last word

It is obvious that Ravi feels that Netaji was not given due recognition for his contribution to the country's Independence by the Congress party because of Jawaharlal Nehru and his successors, and that this lapse has now been corrected. It is Ravi's right to feel so. What is not open to him while holding the office of Governor is to make his views public. Governors are also not expected to make comparisons, howsoever indirectly, of the impact of the actions of different leaders of the national movement. What is needed from Governors is reticence. As a former civil servant, Ravi should certainly know this.

Vivek Katju is a retired Indian Foreign Service officer. Views are personal.

Crafting hope from despair: The art of short storytelling revived

n "This Is Salvaged," Vauhini Vara takes a significant leap from the speculative landscapes of "The Immortal King Rao" to the complex terrains of human emotion and reality. This collection of short stories marks her second major publication, following her debut that clinched a spot as a finalist for the 2023 Pulitzer Prize for Fiction. Unlike her first novel, which sprawled across an imagined world, "This Is Salvaged" plants its roots firmly within the realm of the tangible, yet it explores the depths of the human condition with equal if not more profound, complexity and sensitivity.

Vara introduces us to a spectrum of characters, each ensnared in their own moment of crisis, carrying burdens of loss, unfulfilled dreams, and the universal quest for connection. These individuals, with their flaws and vulnerabilities laid bare, navigate the rough seas of their lives, often against the current. Vara's storytelling is imbued with a tender, compassionate gaze that invites the reader to engage with the characters without judgment, urging a shared perspective of empathy and understanding.

The narrative threads woven through the collection suggest that life's transience underscores the importance of meaningful relationships. Without these, individuals risk being adrift in a sea of isolation, underscored by a persistent air of melancholy and an undercurrent of quiet humor that lends a bittersweet flavor to the tales. Themes of loneliness, grief, alcoholism, and the struggle against the tide of adversity run deep, painting a poignant picture of human resilience and the pursuit of redemption.

Notably, "This Is Salvaged" is marked by its consistent qual-

ity, a testament to Vara's skilled craftsmanship. The titular story stands out, showcasing a masterful exploration of its protagonist in a format that demands brevity yet delivers depth. The narratives are predominantly voiced by women, each striving to forge meaningful connections amidst the complexities of their lives. These are not idealized heroines but real, imperfect individuals whose courage and determination illuminate their paths, however tumultuous.

Vara's prose is both affecting and evocative, capable of capturing the essence of the human spirit in a single line. Her voice, hailed as original and assured in her debut, resonates with even greater clarity and inventiveness in this collection. It's a voice that cares deeply, not just for the characters it brings to life, but for the broader human experience it seeks to explore.



This Is Salvaged By Vauhini Vara Fourth Estate; 208 pages;₹399

"This Is Salvaged" is a compelling testament to Vara's evolving narrative prowess, her ability to traverse the landscapes of speculative fiction and the intimate terrains of short stories with equal adeptness. Her exploration of the complexities of life and relationships, marked by a blend of melancholy, humor, and resilience, showcases a remarkable depth of insight and empathy.

As readers turn the pages of "This Is Salvaged," they are invited into a world where the pursuit of connection and the struggle against life's relentless currents are portrayed with poignant clarity. Vara's collection is not just a series of stories; it's a mosaic of human experiences, each piece a reflection on the fragility and the inherent strength within us all. In laying bare the trials and triumphs of her characters, Vara not only confirms her place as a significant voice in contemporary literature but also enriches the reader's understanding of the nuanced spectrum of human emotion.

emotion. "This Is Salvaged" is an exquisite collection that solidifies Vauhini Vara's reputation as a masterful storyteller. With its rich

masterful storyteller. With its rich tapestry of characters and their life-affirming journeys, the book is a profound exploration of the human condition. Readers will undoubtedly be eagerly awaiting Vara's next literary endeavor, anticipating the further evolution of her distinctive and deeply human voice.

Beyond the thematic richness and the depth of character development, what sets "This Is Salvaged" apart is Vara's meticulous attention to language. Each story is crafted with a linguistic precision that elevates the narrative, transforming ordinary moments into profound insights.

CORPORATE **CINDUSTRY**

FICCI President hails ASPHLRs920 or IPO for India's growing hotel room demand Interim Budget 2024-25 as a Strategic Path to 'Viksit Bharat'

NEW DELHI: In response to the Interim Union Budget 2024-25 unveiled by the Finance Minister today, Dr Anish Shah, President of FICCI, expressed his views on the budgetary measures, highlighting its strategic alignment with the vision of 'Viksit Bharat.'

"The Interim Budget is a clear and outcome-based continuum towards Viksit Bharat. It brings together growth, climate, and social empowerment, while maintaining a careful balance between current investment rate and fiscal discipline," stated Dr Shah.

Dr. Shah underscored the significance of empowering states to adopt reforms for the advancement of 'Viksit Bharat,' capitalising on the momentum generated by the Centre towards 'Amrit Kaal.'



expanding and strengthening the EV ecosystem, domestic tourism, and multi-modal logistics will propel India towards the vision of a developed nation by 2047," added Dr

Shah. The FICCI President also

Director, Apeejay Surrendra Park Hotels Limited, said the "Focus on Blue Economy, knowledgment of innovation

as a catalyst for growth. Notably, the allocation of a substantial corpus of Rs 1 lakh crore for providing a fifty-year interest-free loan to scale up

Research and Development (R&D) in sunrise domains was seen as a key driver for future applauded the budget's ac- economic development.

emphasis is on highlighting contemporary Indian culture in its numerous hotels and properties alongside growth also in the fast-growing Tier II and Tier III cities. "We want good food and bev-

DOMINICK RODRIGUES

gregating to Rs 920 crores.

The Company proposes to

utilize the net proceeds from

the fresh issue of Equity Shares

towards repayment/prepay-

ment in full or part of certain

outstanding borrowings availed

by the company and balance

amount towards general cor-

Describing the company as

+pioneers+ in the boutique ho-

tels segment in India, Ms. Priya

Paul, Chairperson and Executive

Mumbai

ary 7, 2024.

porate purposes.

erages -- which is the cornerstone of our business and gets us about 92% hotel occupancy - besides our acquisition of the



famed +Flury's+ Swiss Bakery (which opened in 1927) whose outlets we are opening in India," she said.

"Our Park Collection comprises boutique properties around India including four contract properties in Goa, while our hotel portfolio is strategically located across metros and emerging cities," she said, adding "We have a robust plan to

have 56 hotels by 2026." Noting that "culinary experiences are the differentiating factors", Ms Paul said "We have popular design, food and nightlife to cater to the new generation of brands and customers who include Gen Z and Millennials in the majority (46%), besides Corporate (43%), Airlines (5-6%) among others.

Vijay Dewan, Managing Director, Apeejay Surrendra Park Hotels Limited, said "We are at the top with 92% hotel occupancy and 25-30% repeat BRLMs to the issue.

customers, besides having Rs 524 crores Revenue last year and doing well during Covid-19 scenario." Lamenting the present "acute shortage of room supply" despite 1.78 lakh rooms availability in India, he said the demand for room supply kept growing at 7.5% and the com-

pany is focused in meeting it. "Where F&B is concerned, Indians are eating out like never before and we run 81 awardwinning bars and restaurants to cater to this demand," he said, adding "Our Covid premix was very strong due to our F&B (39% in 2023 and 42% this year) with the best track of 'desserts' globally and now part of our robust expansion plan where we have re-engineered our menu towards efficiency."

J M Financial Limited, Axis Capital Limited and ICICI Securities Limited are the Book Running Lead Managers or

A delicate dance of debt & development



NAMRATA MITTAL Chief Economist, SBI Mutual Fund

The 2024 Budget is a vote on account Budget, implying limited parliamentary discussion and hence an avoidance to tax modification at large. The primary objective is to seek permission to spend and collect receipts until the new government is formed. The underlying theme was clearly fiscal consolidation with an ability to maintain the infrastructure spends at the existing run rate.

The pace of fiscal consolidation took everyone by surprise. Despite FY24 being a pre-election year, and despite FY24 nominal GDP growth coming in lower than budgeted (10.5% y-o-y vs. 8.9%), the government plans to end the year with lower than budgeted fiscal deficit (RE at 5.8% vs. BE of 5.9% of GDP) and consolidate it to 5.1% of GDP in FY25. It lends credibility to their FY26 fiscal deficit target of 4.5%

Nominal growth is projected at 11%, which looks slightly optimistic but overall receipts are projected to grow by a reasonable 11.8% versus RE of 12.2% for FY24.

The Central government's total expenditure, budgeted to grow at 6.1% versus a likely 7.1% in FY24, is lower than India's nominal growth. In fact, adjusting the interest outgo, fiscal impulse reduces further. Optically, capital expenditure via budgetary support appears to be improving from Rs 9.5 trillion in FY24 RE to Rs 11.1 trillion in FY25 (capex to GDP at 3.4% is the highest since FY05). However, if one were to look at key infrastructure-oriented sectors (roads, railways, water, defence, and metros), most of them show a low single digit growth in the FY25 capex spend. It appears that a large part of capex is directed towards loan and equity infusion (BSNL being one case).

With the lone exception of rural housing (FY25 budgeted spend at Rs 545 billion versus Rs 320 billion in FY24), allocation for most of the key rural schemes is largely flat in FY25. There is a hope to reduce subsidy outgo too, which, in the end, would be contingent on the evolution of commodity prices through FY25.

As the 14% SGST revenue growth guarantee ends and FY25 entails no maturity of GST loan, the Centre has decided to utilise a part of GST cess collection (Rs 1.23 trillion) to pay for some regular G-secs maturing in FY25, thereby helping reduce the gross G-sec supply in FY25. Gross borrowing is markedly lower in FY25 at Rs 14.1 tril-

lion versus Rs 15.4 trillion in FY24. As per our calculation, the actual net market borrowing in FY25 falls to Rs 10.5 trillion versus Rs 11 trillion in FY24.

We compare the colour of Centrally sponsored schemes of the government during its first and second term. While the government's first term focussed on Swachh Bharat, crop insurance, rural roads and housing, allocation towards MGNREGA, Awas Yojana, and the National Rural Drinking Water Mission was scaled up substantially in the second term. PM Kisan was introduced just ahead of the second term. Ayushman Bharat (public health insurance), Anganwadi 2 and few of the new agri-oriented schemes were also introduced in the second term. Rural electricity, and women are likely to be the focus areas in the coming years.

Solenis focus on India's water, recycling, hygiene solutions



MSMEs Seek Exclusive Work Orders BEL signs contract with Central Board of Indirect Amid Rail Bogie Upgrade Proposal **Taxes and Customs**



ARUN KUMAR RAO

Bharat Electronics Limited (BEL) has signed Contract with Central Board of Indirect Taxes and Customs (CBIC), Ministry of Finance, Govt of India on 30th January 2024 for implementation and management of IT infrastructure, according to BEL press statement . The value of the contract, won through open bidding, is Rs. 665.84 crores plus taxes. The scope of the project is to supply, install and maintain IT and networking infra, field IT support and centralised management and monitoring. Maintenance support will be provided for 5 years inclusive of implementation period. This is one of the biggest Civilian Projects acquired on competitive basis by BEL during the current financial year. With this BEL has re-



TIRUCHIRAPPALLI: Mi-N Kanagasabapathy, cro, Small, and Medium En-Chairman of Trichy Trade terprises (MSMEs), eyeing Centre, emphasised the opportunities in railways need for orders to encourage more MSMEs to vensector for diversification, are ture into producing comoptimistic about the recently tabled interim Union budget ponents for rail bogies. in Parliament.

The proposal to upgrade 40,000 normal rail bogies to Vande Bharat standards has sparked hope among local MSMEs, reported TOI.

in Trichy," he said. Trade bodies in the region They are urging authorities to allocate a portion are seeking financial assisof the work orders for this tance to upgrade machinery conversion exclusively to in production units, aimthe MSME sector, utilising ing to support MSMEs in location for railway inframanufacturing rail bogie the Golden Rock railwav workshop in Tiruchirappalli, Tamil Nadu

broaden their focus in the defence and railway sectors, have expressed the importance of a rehabilitation package from the Union government to facilitate loan repayment.

The MSMEs stress the As we have expertise in necessity of a common asengineering and fabrication besides welding technolosembly line infrastructure for overhauling bogies in gies, upgrading rail bogies will be a boon for MSMEs Trichy.

The Trichy District Tiny and Small Scale Industries Association (TIDITSSIA) echoed similar sentiments, emphasising that fund alstructure would not only

Hazer Achieves First Hydrogen and Graphite at Commercial Demonstration Plant

FW DESK Perth (Australia)

Hazer Group Ltd, a leading cleantechnology developer, is pleased to announce the start-up of its Commercial Demonstration Plant ("CDP") and first production of hydrogen and graphite. The Company introduced feed gas to the reactor at Hazer process conditions today and subsequently achieved first hydrogen and Hazer-produced graphite at the facility.

The Company expects to ramp up operations through the 1st half of CY2024, safely executing the performance testing program to deliver data that demonstrates its commercial readiness. The performance testing program will focus on demonstrating continuous operation at a commercial scale and be leveraged into Hazer's global commercial project portfolio. Hazer will provide updates as key results become available.

Hazer's CEO and MD Glenn Corrie said: "This is a landmark achievement for Hazer, as we realise the successful start-up of our CDP and the production of low-cost, low-emissions hydrogen and graphitic carbon utilising our world-first pyrolysis technology. As the team str e towards exter



on this momentum for the next scale-up of the technology with our global partners in key markets, including North America, Europe and Asia

CDP Site, Perth, Australia "The CDP is the culmination of over 10 years of leading-edge research, development and engineering innovation, and is a testament to the Hazer team's dedication, courage and resilience in reaching this milestone. I would like to acknowledge our shareholders. partners and other key stakeholders that supported our journey towards becoming a leading commercial clean-technology company.

"This is an important juncture for Hazer commercialisation strategy. Our pipeline of opportunities is growing and with our CDP proving our technology can operate at commercial scale, I'm confident that 2024 will open-up further demand for our disruptive technology that can provide

eived cumulative orders of Rs. 28494 Cr in the current financial year.

ARUN KUMAR RAO

Indel Money Limited, one

of the fastest growing NBFC

in the gold loan sector, an-

nounced the 4th public issue

of Secured NCDs of face value of

Rs.1,000 each. The Issue opens

on Tuesday, January 30, 2024

and closes on Monday, Febru-

ary 12, 2024 (with an option

of early closure in case of early

over subscription). Doubling of

investment in 72 months - Op-

to 12.25% per annum Secured

NCDs with tenure ranging from

366 days to 72 months, Mini-

(Rs.10,000) across all Options

Addressing press conference

Umesh Mohanan, Executive

Whole Time Director, Indel

Money Limited said, "Our

business strategy is designed

to capitalize on our competi-

tive strengths to enhance our

position in the Gold Loan in-

dustry and to expand our pres-

ence. The first half of FY24 saw

the company demonstrating

a stellar performance with its

profitability surging by a record

of NCDs.

Bengaluru

Indel Money Limited announces Public

Issue of up to Rs.200 crores of Secured,

Redeemable Non-Convertible Debentures

money

components. Entrepreneurs, spur industrial growth but continuous operation of the plant looking to stay resilient and also generate employment in 2024 we are excited to build

Realme launches the newest addition to its Number Series with realme 12 Pro Series 5G with the best in class periscope telephoto

full-focal-length, lossless zoom

capabilities, and a proprietary

MasterShot Algorithm devel-

oped in collaboration with

Qualcomm. realme 12 Pro+ 5G

is the latest premium Smart-

phone from realme, designed

to elevate photography and

videography to new heights

for young users. realme Design

Studio also collaborated with

renowned international luxury

watch design master Ollivier

Savéo to bring a luxury watch-

inspired design that comes to

ARUN KUMAR RAO Bangalore

Realme, the Smartphone Service Provider, today announced at the press conference launch of the realme 12 Pro Series 5G, the newest addition to its premium Number Series. The realme 12 Pro Series 5G introduces two standout smart phones: the realme 12 Pro+ 5G and the realme 12 Pro 5G. The two new additions are positioned as the Next-gen Imaging smart phones, marking an important

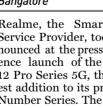
milestone that is aligned with realme's revamped 'Make it real' brand spirit, and boasts a refreshed brand identity that resonates with young users.

loan portfolio by expanding our The realme 12 Pro+ 5G branch network by opening new branches. Increased revenue, profitability and visibility are the factors that drive the branch

network. With this issue, we aim to expand our sources of funds." The issue includes a Base Istion VIII Coupon yielding up sue Size for an amount of up to to Rs.100 crores aggregating mum application size 10 NCDs up to Rs.200 crores. The Lead Manager to the Issue is Vivro

Financial Services Private Limited. The funds raised through this issue will be used for the purpose of onward lending, financing and for repayment/ prepayment of principal and interest on borrowings of the Company. Indel Money Limited had a total outstanding AUM

(excluding off-balance sheet assets) amounting to Rs.81,740.86 lakhs as on September 30, 2023 as compared to Rs.64,768.53 lakhs as on March 31, 2023.



568.86% buoyed by a strong AUM growth, heightened demand for gold loans, expansion into newer territories and operational efficiencies despite a challenging business environment. We aim to continue to grow our

> introduces next-generation imaging technology and features cutting-edge periscope telephoto technology to enable

Rs.100 crores with an option ARUN KUMAR RAO to retain over-subscription up Bengaluru

achieved a Turnover of Rs. 4120.10 Cr, registering a growth of 1.83% during 3rdQuarter of FY 2023-24 over the Turnover of Rs. 4046.11 Cr recorded in the corresponding period of the previous year, Press statement from BEL said here.

ng 3rd Quarter of FY 2023-24 stood at Rs. 1172.26 Cr, with a growth of 46.45% over the Profit before Tax (PBT) of Rs. 800.43 Cr recorded in

the previous year.

Profit after Tax (PAT) dur-Navratna Defence PSU Bharat ing 3rd Quarter of FY 2023-24 Electronics Limited (BEL) has stood at Rs. 893.30 Cr, with a growth of 49.19% over the Profit After Tax (PAT) of Rs. 598.77 Cr recorded in the corresponding period of the previous year.

Statement also said that ,Up to 3rd Quarter of FY 2023-24, BEL achieved a Turnover of Profit before Tax (PBT) dur-Rs. 11484.92 Cr as against Rs. 11005.89 Cr recorded in the corresponding period of the previous year. Profit Before Tax (PBT) has increased to Rs. 2948.95 Cr from Rs. 2203.39

life in the new realme 12 Pro Series 5G.

Commenting on the launch, Saurabh Arora, Mobile, Compute and XR, Business Development, Qualcomm India Pvt. Ltd. said, The realme 12 FW DESK Pro Series 5G powered by the Snapdragon 7s Gen 2 underscores our commitment to working with our partners to

provide premium experiences across the spectrum of user experiences. Whether your interests lie in photography, gaming, music or just upping your productivity, these devices are designed to meet every need with best-in-class features and performance. With its integrated AI Engine, our Snapdragon platforms have you covered with more intuitive experiences

and performance while you enjoy improved 5G and Wi-Fi speeds.

BEL registers a growth of 49% in PAT during 3rd Quarter of FY 2023-24

the corresponding period of Cr recorded in the corresponding period of the previous year.

The Profit After Tax (PAT) has increased to Rs. 2236.48 Cr from Rs. 1641.31 Cr recorded in the corresponding period of the previous year. The Board of Directors in

their meeting held on 29thJanuary 2024 declared Interim Dividend of Rs. 0.70 paise per equity share (on face value of Rs 1/- each). The said dividend will be payable to the eligible shareholders holding shares as on the record date, i.e. 10th February 2024. The order book position of the company as on 1st January, 2024, stood at Rs. 76217 Cr.

hydrogen to accelerate global decarbonisation.'

Floship Honored With Deloitte Rising Star Award



Hong Kong

Floship, a leading global circular supply chain solution provider for e-commerce brands, is thrilled to announce that it has been recognized as a Deloitte Rising Star Company awardee at the prestigious Hong Kong's Technology & Rising Star (HKTF) program. The award was presented to Floship at an exclusive ceremony held last night, marking a significant milestone for the company.

The Deloitte HKTF program, a sub-program of Deloitte China Technology Fast, serves as a platform for fast-growing and innovative local enterprises to showcase their market eminence, network with successful peers, and garner wider recognition while enhancing their talent brand across the Asia Pacific region. This accolade underscores Floship's commitment to innovation and rapid growth in the technology and business sectors. Expressing his elation, Floship CEO Joshua Tsui stated, "Receiving the Deloitte Rising Star Award is a tremendous honor for Floship. It is a testament to the dedication and hard work of our team, as well as the trust and support of our valued clients and partners. This recognition reinforces our position as a leader in the industry and motivates us to continue pushing boundaries and achieving

greater success.

DOMINICK RODRIGUES Mumbai

"India is the focus of Solenis' Pan-Asia strategy in big global trends highlighting Water Scarcity and Reuse, Hygiene, Packaging for liquid products," according to John E. Panichella, CEO, Solenis, USA. "India is well-placed for

Solenis to serve all these segments, while also driving the country's economic growth and helping double our business," said Panichella, who is currently in India to highlight business synergies, global investments by Solenis in Polyamine (APAC)/PVAM (US) capacities, besides catering to various markets and their new vision for the Group.

Early 2023 witnessed Solenis – a global producer of specialty chemicals for waterintensive industries – acquire Diversey (a company operating in cleaning, hygiene products and technologies) for \$4.6 billion.

Panichella said that organic growth alongside a series of mergers and acquisitions including Diversey Holdings in July 2023 and the BASF paper and water chemicals business in 2019 -- witnessed Solenis achieving global leadership in specialty chemicals for waterintensive industries.

"India is one of the few big economies having a stable government, doing business in the ethical way, spoken English, and having the right environment with ease of doing business," he said while noting that the biggest area of development need in the Indian segment is "sustainability and water" alongside focus on hospitals, hospitality and needs of the healthcare sector. While there was much

awareness about the dangers of 'single-use plastics,' Solenis is highlighting its 'packaging' through use of +fibre-based+ (recyclable) materials and custom-developed coatings for food-grade materials, besides also floor cleaners for the sensitive electronics industry.

He said Solenis is constantly investing in R&D in its products with 25%-30% sales presently coming off products developed barely five years ago.

Brijesh Rathore, Vice-President – South Asia and Global Strategic Accounts (APAC) at Diversey-a Solenis company, said that from the hygienic perspective, India is witnessing massive awareness in this regard and Solenis has related flagship plans for helping communities here in sales and

earning livelihood. Around 20,000 people were deployed in India after related certified training through Solenis' "Knowledge Center", though 350,000 more were needed, he said, adding that India has a strong share in the hospitality sector and Solenis is focusing on elevating its hygiene standards, cleaner air, besides reducing +absen-

teeism+ in schools. "We have created many

formulations customized for Indian conditions and habits. besides deployment of 50-55 scientists here and investment being in planning stage. Our building service contracts are doing well and our segmentation strategy is viewing: hospitality, power plants and for resourcing it with our own industry-aligned expertise including in water-treatment solutions," he added.

....

BANKING S FINANCE

Govt Allocates ₹75,000 Cr for State Growth Initiatives



Governments

various states

This financial support aims

In the context of tax reforms,

to encourage and bolster mile-

stone-linked reforms across

Sitharaman highlighted the

NEW DELHI: Finance Minister Nirmala Sitharaman, during her interim budget speech, emphasised the imperative need for growth and development-enabling reforms in states to realise the vision of 'Viksit Bharat' or Developed India.

To facilitate these crucial reforms, the government has proposed a provision of Rs 75000 crore as a fifty-year interest-free loan for State

India Rupee Feel **Pressure as US Federal** Likely to Hold Interest Rates



MUMBAI: The Indian rupee is anticipated to experience a slight decline following stronger-than-expected employment figures in United States. In the view Federal Reserve is unlikely to cut interest rate in March

Non-deliverable forwards suggest that the rupee will commence trading at approximately 83.12-83.14 against the dollar, compared to the previous session's 83.1050.

COLLECTION WAS RECORDED IN APRIL Despite a narrow intraday range of 2 to 6 paisa over the 2023 AT RS 1.87 LAKH last four sessions, forex trad-CRORE. ers remain cautious about any substantial movement.

NEWDELHI: Gross Goods and Services Tax (GST) col-A forex trader at a bank noted, "The rupee is back to the mode in which nothing will happen," predicting that the decline at the opening "will not amount to much, and at maximum, we could see a move to 83.18.

0.44 per cent as U.S. job openings unexpectedly increased in December.

FW DESK introduction of Faceless As-New Delhi sessment and Appeal.

This strategic move not only increased efficiency but also brought greater transparency and accountability to the tax assessment process.

The introduction of updated income tax returns, a new Form 26AS, and the prefilling of tax returns have played a pivotal role in simplifying the filing process for axpayers

As a result, the average processing time for tax returns confident budget of a confident has seen a remarkable reducgovernment that focuses on the tion, dropping from 93 days in the fiscal year 2013-14 to an impressive ten days in the omy by 2025 and a developed current year. FM for her unwavering com-

tries

«It is an India first budget. A

objective of ensuring that India

becomes a 5 trillion-dollar econ-

nation by 2047. I commend the

mitment to sabka saath, sabka

vikas, sabka vishwas. I com-

mend especially the increase

in infrastructure spending that

our economy. I commend the

the one lakh crore fund for re-

search and development and the

India's moment, and this budget

government's steadfast focus This streamlined approach over the last five years on ennot only eases the burden on hancing taxpayer services. taxpayers but also ensures A significant transformafaster processing of refunds, tion was achieved by replacing marking a significant improvethe age-old jurisdiction-based ment in the overall tax adminassessment system with the istration system.

Union Budget: No Changes to Tax Rates, But **Benefits Extended for Startups & IFSC Units**

NEWDELHI: During the Union pose to retain the existing tax rates for both direct and indirect taxes, as Budget presentation, Finance Minister Sitharaman has declared that, in well as import duties," stated Finance accordance with convention, there Minister Sitharaman. However, the would be no changes to tax rates for Finance Minister highlighted that direct and indirect taxes, including certain tax benefits for start-ups and import duties. This move aims to exemptions on investments made by provide stability and predictability sovereign wealth or pension funds, in the taxation landscape, offering along with tax exemptions for specific businesses and individuals a sense of income of some International Financontinuity. "As for tax proposals, in cial Services Centre (IFSC) units, keeping with the convention, I pro-

massive opportunities for India and Indians", said Ajay Singh, President, ASSOCHAM. ⇔Given the fact that it is an interim Budget ahead of the are set to expire on March 31, 2024.

Lok Sabha elections, leaving tax rates unchanged is guite un-

derstandable, but the intentions



are quite clear in terms of focus on youth, women, skill development. Statement on dealing with the challenge of population growth is quite brave and is in alignment with the national objective of making India a de-veloped nation, <> ASSOCHAM Secretary General Deepak Sood said. Prime Minister Narendra Modi>s determination to make India a developed nation is quite evident in the Budget.

Prudent Budget with bold ambition to make India

Viksit Bharat; focus on capex stands out: ASSOCHAM

will have a multiplier effect on The ASSOCHAM further evident railway corridors, and said resilience of the Indian economy in the face of severe global headwinds is reflected startup sector. The emphasis on in the fact that the governclean energy, technology and ment has not only managed to slightly lower the fiscal deficit digital infrastructure will make India a world leader. This is at 5.8 per cent of the GDP for the current fiscal from 5.9 per is part of a continuous process of cent in the Budget for 2023making policy that will provide 24, it has been pegged much lower at 5.1 per cent of GDP for FY'25. "This comes on the back of prudent expenditure management as also buoy-

ancy in tax receipts leveraging the inherent strength of the economy".

stands out as a unique feature of the Budget. Capital expenditure of Rs 11.11 lakh crore provided for FY '25 with an increase of nearly 17 per cent over the revised estimates of the previous fiscal, is a testimony of the government's determination to invest heavily in infrastructure build-up. Such an approach is paying dividends for sustaining economic growth," said ASSO-CHAM.

The Budget focuses on promotion of renewable energy with incentives to rope in entrepreneurship in EV infrastructure. This would go a long way in making India a leader in clean energy, fuelling the economic growth. The MSME sector has been well identified as an engine of growth and employment generation with promises of helping hand in the Budget.

Withdrawal of personal tax demands up to Rs 25,000 for certain periods is surely a confidence building measure for the common people; it should even be extended to MSMEs as well,

"Quality of expenditure the ASSOCHAM said.

India's April-Dec fiscal deficit

Prudent as expected with promise of bigger things

NIRMAL JAIN Founder, IIFL Group



Days before she was to deliver the Interim Budget for 2024, Finance Minister Nirmala Sitharaman dropped some hints on what to expect from her speech. She said that the

government would orient its policies towards improving the lot of four main interest groups: women, the youth, farmers and the poor.

In her Budget speech on February 1, Sitharaman reiterated this stance, and went a step further. The Narendra Modi government, she said, was committed to inclusive growth and that it had a detailed roadmap ready for a developed India by 2047.

This was a pre-election Vote-on-Account and not a full Budget, so the Finance Minister had limited legroom, and yet she managed to move the needle enough to keep the interests of large swathes of the country's population in mind.

While for the poor, there was the promise of 2-crore more houses under the Pradhan Mantri Awas Yojana, on top of 3 crore that have already been built, for the middle classes, there was a commitment that the government will ensure affordable housing for all. If done right, this should give a massive boost to the country's real estate sector.

The Modi government's core philosophy over the last decade has been to push capital expenditure, especially in the infrastructure sector. In fact, the government's capex has nearly trebled in the last four years.

The government stuck to the theme as it raised the capex outlay for the coming financial year to 11.11 lakh crore, an increase of 11%. Capex on infrastructure has a multiplier effect and the real impact of this push should be visible in the coming years on old economy and construction sectors that power it.

The Modi government needs to be commended for the fact that despite significant economic upheavals since the pandemic, it has managed to steer a tight ship, remain fiscally prudent and keep fiscal deficit in check in the face of stiff crude oil prices. While the fiscal deficit for the current financial year at 5.8% is an improvement over the initial estimate of 5.9%, the figure for the coming financial year is projected at a more challenging 5.1%. This would bring India closer to achieving the fiscal deficit target of 4.5% by 2025-26.

The government has also reduced its market borrowing plan for 2024-25. It has pegged its gross and net market borrowing at Rs.14.13 lakh crore and Rs. 11.75 lakh crore respectively. This is significantly lower than most estimates on the street. Simply put, the government wants to cut back on market borrowings and is looking at the private sector to partner it in funding the country's massive infrastructure development push.

The government can pat itself on the back as the revenue deficit as a factor of fiscal deficit has been coming down over the years, indicating that it is borrowing money to create productive assets rather than merely to fund consumption expenditure.

To power the animal spirits of India's young tech entrepreneurs, the government promised to set up a 1 lakh crore fund for research and development in the tech space. This can mark the start of the much-needed shift in India's image as just a provider IT engineers to an innovation hub.

India is on the verge of something transformational. While the country may have missed the bus in the first couple of decades of this century, and may have been left behind by its neighbour China, India's time may finally have come. It is already the fastest growing major economy in the world, by a mile. The government is now looking to take it further and make India a developed economy 2047. The Modi government has taken the right step in that direction.

GST collections rise to second highest-ever at Rs 1.72 lakh crore in January



lections rose to Rs 1.72 lakh mark in this financial year. The crore in January (for sales in December), up 10.4 per cent highest-ever monthly GST colfrom the year-ago period, data lection was recorded in April released by the Finance Min-2023 at Rs 1.87 lakh crore.

"The gross GST revenue colistry on Wednesday showed. This is the second highest level lected in the month of Janu-The likelihood of a March of GST collections after the ary, 2024 is Rs 1,72,129 crore, rate cut by the Federal Reserve July 2017 rollout of the in- which shows a 10.4% Year-o-Vear (V-oV) growth over the direct tax regime and marks tions over the Rs 1.7 lakh crore collected in January 2023 (till collection.

05:00 PM on 31.01.2023)," the ministry said in a statement. "Notably, this is the second highest monthly collection ever and marks the third month in this financial year with a collection of Rs 1.70 lakh crore or more," it said. With the latest print, GST

revenue collections have averaged at Rs 1.67 lakh crore per month during April-January 2023-24, up 11.6 per cent from the monthly average of Rs 1.50 lakh crore seen during April-January 2022-23. The government has settled Rs 43,552 crore to Central GST (CGST) and Rs 37.257 crore to State GST (SGST) from

opened. Taking lessons from the

Corona pandemic, hospitals are

also being constructed continu-

ously. In the budget speech, the

Union Finance Minister said

that in the last 10 years, 30 crore

Mudra scheme loans have been

given to women entrepreneurs.

withing few minutes.

will be expanded, which is sure

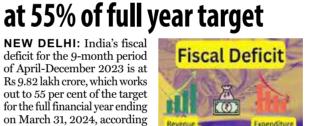
to benefit the Micro, Small and

Medium Enterprises (MSME)

NEW DELHI: India's fiscal deficit for the 9-month period of April-December 2023 is at Rs 9.82 lakh crore, which works out to 55 per cent of the target for the full financial year ending on March 31, 2024, according to data released by the country's Controller General of Accounts

on Wednesday. With the fiscal deficit well under control, Finance Minister Nirmala Sitharaman will have more headroom for carrying out the government's investment plans to push up the economic growth rate and make adequate allocations for social welfare schemes to benefit the poor.

For the entire financial year 2023-24, the fiscal deficit of the control and the government government has been fixed at a 5.9 per cent of the gross domes-



The data also shows that the

country's April-December 2023

capex or investment in infra-

structure projects is at Rs 6.74

lakh crore, 67.3 per cent of FY24

target which is well on course.

Wednesday show that the

macro-economic fundamen-

tals of the economy are strong

as the fiscal deficit is well under

The figures released on

tic product (GDP).

THE HIGHEST-EVER

MONTHLY GST

the third instance of collec- revenue of Rs 155,922 crore the Integrated GST (IGST)

rill not have to t target of Rs 17.86 lakh crore or excessive borrowing for meeting its capital expenditure.

Well-crafted Interim Budget



central government had presented the report "The Indian dian economy will become a 5 percent in the financial year trillion-dollar economy leaving Germany and Japan behind and by 2030 it will become a 7 trillion-dollar economy. It shows that, our country is doing is noteworthy that provisions well in the economy as well as have been made in the interim on social front & it is happening budget under this strategy.

As per this report, India's GDP growth rate may exceed 7 percent for the fourth consecutive year in the financial year the growth rate of the world's year 2023-24, which is high, but it cannot be considered a ate level.

of KYC was around Rs.1000/before 2014, which has come down to Rs.5 due to the rapid person, consolidation of infradevelopment in digital public infrastructure. In the year 2021, tion of existing capacities have 78.6 percent women had their also been made in this interim own bank account, whereas in budget. To reinforce the infrathe financial year 2015-16 this structure, there is a need to boost

SATISH SINGH total labour force of the country has increased to 37 percent, which was only 23.3 percent in the financial year 2017-18. The gross enrolment ratio of girls in get, the higher education has increased to 27.9 percent in the financial year 2020-21, which was only Economy: A Review" in lieu of 6.7 percent in 2000-01. Thus, in the Economic Survey, in which 20 years the overall proportion the economic and social health of girls in higher education has of the country as well as the increased by 4 times. The enrolinterim budget were also out- ment ratio of girls in secondary lined. It has been clearly stated education has increased to 58.2 in this report that in the next percent in the financial year 3 years i.e., in 2027, the In- 2020-21, which was only 24.5

> 2004-05. Thus, the data of "The Indian Economy: A Review" report only due to inclusive growth of the country.

On February 1, 2024, Union Finance Minister Smt. Nirmala Sitharaman presented the in-2024-25, whereas currently terim budget for the financial year 2024-25, which has been major economies is around 3 called a reflection of the youth percent. However, the inflation aspirations of Young India and rate in India is expected to be includes the 4 pillars of India -5.5 percent during the financial empowering the poor, youth, women, and farmers.

In this connection, special dangerous level. In other words, attention has been paid to those grow significantly. Along with On the social front, the cost this, provisions related to ensuring inclusive growth, delivery of government facilities to the last structure and proper exploita-



in the last 5 years, the budgetary provisions to bolster this sector have been increased by more than 2.5 times

Under this, 40 thousand bogies of railways will be upgraded and connected to Vande Bharat. To make the roadways efficient and reliable, work is also being done at a rapid pace on PM Gati-Shakti scheme, so that the road network across the country can be laid as soon as possible and people can reach their destination in a short period. According to the announcements of the interim budget, Energy and Cement Corridor, Port Connectivity Corridor, Hard Density Cor-

ridor etc., will be developed as soon as possible. To implement these works, capital expenditure has been increased by 11.1 perwe may consider it as a moder- measures which help them to cent, taking it to Rs.11.1 lakh crore. Before this, in the financial year 2024, this amount was Rs.10 lakh crore. It is proposed to spend Rs.44.90 lakh crore in the interim budget, whereas last year Rs.45 lakh crore was spent on this item.

Skills of 1.4 crore youth have been developed in the current financial year. 7 new IITs and 7 percentage was only 53. The sectors like railways, roads, solar new IIMs, 3 thousand ITIs, 390 participation of women in the energy etc. It is noteworthy that universities etc. have also been sector. There are more than 6

try, which employ more than 12 crore people and this sector contributes about 35 percent to the country's GDP.

Awas Scheme, 2 crores more houses will be built in rural areas in the next 5 years. The government will also bring a housing scheme for the people

production and new schemes like bio-manufacturing and bio-foundry will be started to

11.8 crore farmers have got the benefit of PM Samman Nidhi Fish production in the counscheme and 25 crore people have try has doubled. Nevertheless, been successful in coming out the government is continuously working to increase fishery proof the poverty line. All this has duction, as this sector has imbeen possible because of people's access to banks. Today, with the mense potential for employment help of Pradhan Mantri Mudra generation. The government is Scheme and Pradhan Mantri also working on measures to in-Jan Dhan Scheme, people are crease the income of farmers. For becoming self-reliant and with this, special emphasis is being laid on research, so that agriculthe help of Direct Benefit Transfer (DBT) scheme the amount of tural production can be increased PM Samman Nidhi is becoming with the help of technology.

possible to be credited to the It can be said that with the accounts of the beneficiaries help of various measures that empower the 4 pillars of In-A fund of Rs 1 lakh crore will dia - poor, youth, women and be created to develop research farmers and provisions that enand innovation, so that the poor, youth, farmers, and women can become self-reliant with the help of technology and banks. Tax exemptions given to start-ups

Satish Singh, Ahmedabad

SEBI/ISF highlights Brokers Industry working

client relationship.

Buch said upstreaming of

client funds to the Clearing

Corporations through a revised

framework ensured "100%"

end-of-day funds credit bal-

ances for clients with mini-

mal friction in client servicing,

faster and efficient turnaround

time for clients' funds payout.

12, 2024 highlighted a frame-

work issued with Brokers ISF

for Trading Members to pro-

vide facility of voluntary freez-

ing/blocking online access of

the trading account to their

clients in case of any suspicious

Other SEBI circulars high-

lighted: Ease in Compliance

reporting where redundant

reports and dependence on

broker uploads were done

away in MII systems that

took data directly from origi-

nal sources like bank/clearing

Replying to questions, Buch

corporations.

activities (e.g. hacking).

A SEBI circular of January

DOMINICK RODRIGUES

The Brokers Industry Standards Forum (ISF) and its Composition, Working and Vision was highlighted by the SEBI chairperson Madhabi Puri Buch here recently.

Describing India as having some of the 'Best Practices' globally, she said these called for: vision, experience, development, performance, ethic, knowledge, potential and competence.

"Best Practices is not a critical aspects of the broker-+magic Wand+, but all these factors put together, where our job is to fuel the economy," she reiterated.

Noting that the Brokers ISF was set up on September 5 by SEBI as a pilot project, she said it is anchored by three broker associations including: Association of National Exchange Members of India (ANMI), Bombay Stock Exchange Brokers Forum (BBF) and Commodity Participants Association of India (CPAI).

The Brokers ISF comprised also the stock exchanges (BSE, MCX, MSE, NCDEX, NSE), Clearing Corporations (ICCL, MCXCCL, NCCL, NCL), and Depositories (CDSL, NSDL), besides also Bank-based and non-bank-based Qualified Stock Brokers (QSBs), Domestic and Foreign custodians, and Domestic and Foreign High frequency Trading (HFT) firms.

The ISF had held 18 meetings since September 2023 said that about some industry and its work had been formally 'players' (who will try to ciracknowledged through SEBI cumvent the law), the Industry circulars including one of Nohad made a representation to vember 13, 2023 -- highlight-SEBI who would analyze it in ing an MITC focusing on the a 'balanced' way to ensure a

'win-win' solution.

Investors should also have a chance to "plan/close" their business efforts in case of a holiday being declared in that period, she said, adding "There is no misinterpretation or ambiguity in SEBI's decisions as we are ready to give clarity where required.

About broken/technical glitches occurring and taking time even upto 15 minutes that affected the industry players, Buch said that SEBI has issued a framework in this regard.

'Technology is not infallible and large technology companies are also coming down. It's better to have account with two brokers if your business is affected by even 15-minute glitches," she said, adding "Everything is system-driven and a certain amount of time is needed for maintenance of the system – just like +changing tyres by going to the pit-stop+.

About instances of companies without identifiable promoters+, she said the ISF in consultation with SEBI-publishes 'legally binding' industry standards where broker participants have to conform to them.

crore MSME units in the coun-Mumbai

Under the Pradhan Mantri

living in huts, so that all the poor can get permanent houses. The government has also set a target of making 3 crore women Lakhpati Didi, so that women can become self-reliant. Work will be done to strengthen the dairy sector to increase milk

promote green growth.

sure inclusive development, our country will be able to become a 5 trillion-dollar economy by 2027 and become a developed country by 2047.

based Senior Columnist, Views are personal



INTERNATIONAL

ICJ rules that it will hear part of Ukraine-Russia genocide case

UN's top court will not address aspects of case accusing Russia of violating Genocide Convention by falsely alleging genocide.

The International Court of Justice (ICJ) has ruled that parts of Ukraine's case against Russia arguing that Moscow baselessly accused Kyiv of genocide to justify the 2022 invasion can move forward.

However, the ICJ ruled on Friday that it will not address whether Russia violated the 1948 Genocide Convention by using what Ukraine says were trumped-up genocide charges as a pretext for the war, even if the invasion may have violated international law broadly

Instead, the case will proceed Ukraine had been "subjected to assess whether Ukraine comto bullying and genocide by the mitted genocide in the eastern Kyiv regime". parts of the country, as Russia ICJ, "emphatically denying" claims - a matter where judges this and arguing that Russia's ruled that they have jurisdiction.

INTERNATIONAL COUL

When Russian President use of "genocide" as a pretext Vladimir Putin ordered the for invasion went against the invasion on February 24, 2022. Genocide Convention. part of his argument was that

"In the present case, even if pro-Russian people in eastern the Russian Federation had, in bad faith, alleged that Ukraine committed genocide and taken certain measures against it un-Ukraine filed a suit at the der such a pretext, which the respondent [Ukraine] contends, this would not in itself constitute years away.

a violation of obligations" under the genocide convention, the ICJ said in the ruling read out by its president, Joan Donoghue on Friday

The ICJ, known as the World Court, said it did not have jurisdiction to rule on whether Russia's invasion violated the Genocide Convention, or on whether Moscow's recognition of Donetsk and Luhansk, two breakaway republics in eastern Ukraine, amounted to a breach of the convention.

But the judges said they would allow Ukraine's request for the court to rule that there was no "credible evidence that Ukraine is committing genocide in violation of the Genocide Convention" in eastern Ukraine. Kyiv is seeking a declaration from the ICJ that it did not com-

mit genocide. A final, legally binding decision is likely still

Trump's dominance over GOP could alienate swath of voters including some Republican conservatives this way last week after the New

NEW YORK: The GOP has come under fire from a section of the US media which says that if the Republicans continue to back a beleaguered former President Donald Trump, who is facing numerous court cases on election subversion and tax fraud, then they only end up alienating a wide swath of voters including many conservatives.

"Some people want a principled conservative, others want that too, but revenge is more important. Revenge doesn't go well in the end.

"I can pretty much guarantee that if Republicans obtusely tie their horse to the former president, they can count on ostracizing a wide swath of American voters, including many conservatives, " a columnist in USA today commented based on what she claimed was the general feeling of the American voters.

As someone who works in the world of words, I understand that their meaning - and use - can change over time. Yet, something I greatly resent is how the Republican Party has conflated Trump with conserva-



tism, she wrote in the publication, considered to be a great influencer and public opinion maker in the USA.

It certainly doesn't, and I can winning is the actual goal, the pretty much guarantee that if reports commented on Green's Republicans obtusely tie their horse to the former president, Don't give up: Trump wins they can count on ostracising a wide swath of American votdrops out, Democrats will get ers, including many conservatheir wish. Don't do it. tives, Ingrid Jacques, the op-ed writer, said. been promoted with its ideals.

"It seems like that's what they plan to do. The Democrats want just that , they want Trump against Biden, so that the latter can win easily, they don't want Nikki Haley, who would beat Biden easily with swing voters on her side, "other media reports said.

Trump loyalist Georgia Rep. made Trump fealty a litmus test Marjorie Taylor Greene put it for the ideology

Russia has no intention to deploy nuclear weapons in other nations: Deputy **Foreign Minister**

Hampshire primary: "This is a

we support President Trump.

any Republican that isn't will-

ing to adapt to these policies,

people ? - People Republicans

will need come November, if

extreme observation saying,

New Hampshire, but if Haley

Trumpism has taken over the

GOP: Conservatism has generally

never a particular politician or

personality. Conservatism means

belief in free markets, individual

liberty and limited government,

the columnist wrote saying, there

used to be widespread consensus

inside the GOP about that, too.

Now, the Republican Party has

from the party.'



Russia is not planning to deploy nuclear weapons in other countries, Deputy Foreign Minister Sergei Ryabkov said.

Ryabkov affirmed Moscow's commitment to refrain from deploying nuclear weapons in countries beyond the existing stations in Belarus. This statement came on Thursday during a press conference held after the inaugural BRICS Sherpas and Sous-Sherpas meeting, Xinhua news agency reported.

He said Moscow deployed tactical nuclear weapons in Belarus to counter "the increasingly aggressive and threatening activities of the North Atlantic Alliance, " as a responsible approach to this matter.

Gaza, Syria, and Lebanon, Israel

would have faced greater chal-

lenges in dealing with groups like

Hamas, Hezbollah, Ansarullah

It is a historically proven fact

that nations or peoples who are

advanced in science and technol-

ogy have been, and will continue

to be, the ones who rule the world,

dictating and shaping the global

Arab and other Muslim worlds

have failed to realize. They have

not learnt any lesson from their

plight. Despite being rich in re-

sources and wealth, they are far

behind in science and technology.

They lack medical colleges and

Universities dedicated to modern

education. Their focus only re-

mains on religious debates, while

clerics and rulers are engaged in

infighting and sectarian violence,

labeling each other as 'Kafir' (no-

believers) while still dreaming of

It is the bitter reality that the

and other Arab militias.

order.

Israel-Hamas war: Hamas leaders in Cairo for peace talks **KAVITA SHARMA** New Delhi



A delegation of senior leaders of Hamas, led by its political head Ismael Haniveh, has reached the Egyptian capital of Cairo for peace talks to end the ongoing

war with Israel in Gaza strip. The delegation, also comprising senior leaders Moosa Abu Marzook and Khalil al Hayya, reached Cairo on Thursday and held meetings with the Egyptian officials led by its intelligence chief, Major General Abbas Kamel.

The discussions, according to sources in Egypt, are centered around the peace talks that have been underway at Paris during last week in which Qatar, Egypt, the US and Israeli officials had participated.

According to the Paris discussions, a broader framework for release of hostages in the custody of Hamas has been agreed under which 35 hostages would be released in the first step that include old, sick and women

prisoners. While the Hamas wanted a permanent stoppage of the war, Israel had rejected the proposal outrightly.

The Israel side, according to sources in Israel Prime Minister's Office (PMO), has agreed for a six week truce in the first step wherein 35 hostages would be released. While

of Palestinians in Israel prisons to be exchanged for the Israeli hostages, Israel has not agreed. Israel, according to officials, has said that it would release three times the number of Israe-

li hostages who will be released. In a one week peace truce between Israel and Hamas from November 24 to December 1, 105 hostages held by Hamas were released.

A total of 324 Palestinian prisoners, including women and children, were released from Israeli prisons as exchange for the Israeli hostages

Pannun Issue Sidelined

adversely affecting the grow-

Africa's role in dragging Israel to the ICJ

Jamaat-e-Islami Hind appreciates South

The President of Jamaat-e-Islami Hind (JIH), Syed Sadatullah Husaini has lauded South Africa for dragging Israel to the International Court of Justice (ICJ) and urged the Government of India and Muslim countries to press Israel for an immediate ceasefire in Gaza.

In a statement to the media after the ICJ ruled Israel must respect its obligation to refrain from acts of genocide in its war against Gaza, Syed Sadatullah Husaini said, "Jamaat-e-Islami Hind appreciates the bold and timely move by South Africa to drag Israel to the Hamas wanted a large number United Nation's highest judicial body. In keeping with its glorious legacy of fighting colonialism, occupation, and apartheid, South Africa took up cudgels on behalf of Palestine and pleaded before the ICJ that Israel was responsible for serious breaches of humanitarian law and was committing acts of genocide in Gaza. South Africa stands vindicated as the ICJ has said in no uncertain terms that Gaza must be protected "from acts of genocide and related

President said,

disappointed that the ICJ did not explicitly call for an immediate ceasefire in Gaza. The positive aspect of the ICJ ruling is that it specifically accomplishes the goal of preventing genocide and serves as a moral and legal condemnation of Israel for its airstrikes on healthcare facilities, and densely populated civilian areas. The fact that a 15-2 majority within the ICJ favored most of the provisional measures shows a broad consensus over Israel agreeing to refrain from genocidal warfare. JIH urges the Government of India, the international community along with Muslim countries to press Israel for an immediate ceasefire in Gaza. The indiction of Israel in ICJ should be extended to achieving peace and a cessation of hostilities in the Gaza Strip

Echoes of Arab-Israel Conflict: A Forgotten Lesson DR. MAQSOOD UL missile defense system, through which it has been able to flatten

HASAN QASMI he conflicts, riots,

clashes. and wars between Arabs and Jews, or Arabs and Israel have been going for decades. 'Nakaba' (Catastrophe), 'Naksa' (Setback), and 'Intifadha' (Uprising) are wellknown terms in Arabic literature, expressing the pain of Palestinians and other Arabs. The major wars or conflicts that caused massive human loss and destruction include the wars of 1929, 1948, 1956, 1967 (Six day War). The 'First Intifada' (1987-1993(, and the

'Second Intifada' (2000-2005). What is noticeable is that each time, the number of casualties and amount of destruction on the Palestinian side has been higher than 2739 and 3168. on the Israeli side. As per statistics (Wikipedia), in the 1948 war, more than 6000 Israeli Jews, including 4000 soldiers and 2000 civilians, were killed, while the Israeli army killed more than 10,000 Arab soldiers including other civilians. and Jews, Arabs killed more than In 1956 war, 3000 Arabs lost their 133 Jews and injured 339. Later, 'Hagana' (the old name of the lives, while the number of losses on



the Israeli side was extremely low. IDF), in a joint venture with the 'British Mandate Police', killed 116 In 1967, Israel lost 796 lives, while Arabs lost 19,000 people. In First Arabs and wounded 232 people. Intifada, Israel lost 100 civilians The situation was such that the and 60 soldiers, while Arabs lost Jews who had migrated from Eu-1097. In Second Intifada, the total rope to Jerusalem and settled in the city were compelled to move to number of casualties on the Israeli other regions in Palestine. side was 1062, while the number of Palestinians killed was between Defense experts are of the views

that in 1929, Jews in Israel, al-It was only during the week of though they had their army, the 'Hagana', were not equipped with riots from August 23 to 29 in 1929 the most advanced weapons and when the number of casualties an unparalleled air defense system on the side of Jews was remarkably higher than Arabs. In this as they are today. first-ever clash between Arabs Imagine (Without delving into

the right or wrong of the situation) (Writer is a prominent Islamic if Israel did not possess air defense scholar, he has PhD. on capabilities like the Iron Dome Palestinian issue)

global domination.

Trump runs low on cash for campaign as legal

with the latter's obligations under the Convention."

South Africa to seek Israel's compliance

The JIH

"We welcome certain observations by the ICJ especially those mentioned in Paras 54 78, and 79, although we are

India to Get Drones, Despite the Dark Shadow of the 'Khalistani Issue'

prohibited acts identified in

Article III, and the right of

IT IS STRATEGIC TIES WITH US



ministration notifying the US Congress to firm up a USD thorities. three billion for the supply of 31 MQ-9B Predator long endurance drones to the Indian armed forces. With this move, the Congress has to decide within the next 30 nels and newspapers were days, whether to reaffirm the abuzz with the possibility of order or cancel it.

ith the

The initiative of the US ad- ing Indo-U.S. camaraderie in ministration is being well taken in India, with the spokesman of the Indian foreign towards the US suggestion to office, Randhir Jaiswal, expressing optimism that "India have been keen to cooperate is respectful to US systems of militarily in the Indo-Pacific decision making". He further as well as to collaborate on stated,"This particular matter global governance issues like relates to the US side. They climate change and emerging have their internal processes technologies. India has been in place and we are respectful of that. That is where I would like to leave my comment."

The Indian comment has in the geo-politics, but China come in the wake of the media is reportedly unhappy and reports claiming that Wash- is trying to bring Iran and ington has blocked the drone Pakistan to its fold. Meansale to India until New Delhi while, India and US had just carries out a thorough probe concluded fifth two+two diainto an Indian link to the logue among their key officials failed plot to kill Sikh separat- of the defence and foreign Pannun has dual citizenship the next dialogue might be of Canada and the US. It is held later this year for fine being stated that his cam- tuning the next Quadrilateral paign for a separate Sikh state, Khalistan, is being funded by a Canada-based separatist turity and seriousness among group asking for an indepen- them towards global issues, dent Sikh state to be carved it appears that despite inout from India.

Pannun had received media and China in the USA and attention on November 29, Canada, in the support of 2023, when a U.S. District the Khalistanis, both sides Court of New York indicted have consciously embarked an Indian citizen, Nikhil Gupta, for conspiring to murder in the current world politics,



contemporary geo-politics. continuing and the Israeli-In spite of India being cool Hamas conflict appears to be continuing in West Asia. In join NATO, the two countries this context, it is not surprising that the Pannun case has lost its relevance.

The comprehensiveness of the India-U.S. partnership across multiple agencies, and accorded to this relationship denying that she was pursuing collaborating with the US to across the party lines has givcounter China's assertive rise en a boost to their ties.

However, the Pannun case might usher in closer intelligence cooperation accompanied by setting up a mechanism for Joint Working Group on Counter-terrorism and the Homeland Security Dialogue, that can bring together agenist Gurpatwant Singh Pannun. ministries. It is expected that cies on both sides concerned with tackling internal and external security threats.

The Economic Issues

Apart from revealing maa challenge to the USSR, the USA has been stressing upon closer economic ties tense lobbying by Pakistan with China. It has expanded over the past three decades with a substantial growth in both imports and exports. The total trade amount rose from upon their strategic stakes only two billion USD in 1979 to over 457 billion in 2011. Pannun. Earlier, the assas- especially when the war be- Although total trade increased

China rose at a much higher rate than U.S. exports, and thus have caused a trade deficit since 1974, making China the U.S.'s biggest source of imports and second largest

U.S. trading partner. Interestingly, there is hardly any credible study about the the necessary political support impacts of trade on the U.S economy. In spite of debates, there is no actual data and the consequences that it has on the employment situation over the USA.

There are many negative aspects of the growing trade deficits; one of those suggested by many leading economists is the rise in unemployment. The U.S. labor market has been up and down and technology. many times in the past and these fluctuations can be attributed to many factors.

Most of the time, it is In its eagerness to create thought that the macro-ecocause. However, the changes in the labor market can be attributed to a major production shift which can be caused by opening trade with a laborintensive country, such as China. Understanding the U.S's trade situation will yield a greater knowledge of the effect that the trade balance sination of Hardeep Singh tween Russia and Ukraine us over time, U.S. imports from has on the U.S. employment

situation, especially in those industries that mainly employ low-skilled workers.

The current unemployment situation in the U.S is being debated, but the policy makers and economists could not find any clear solution to resolve the problem. The unemployment rate has remained relatively high over the past few years and differed across industries. For the manufacturing sector, the rate has stayed relatively high at about 10% on average (2001 – 2011). Therefore, if the trade imbalance of the

U.S. with China contributes to U.S. manufacturing sector job losses, it would have significant policy implications and help the U.S. government provide necessary protection to its workers. There is yet another aspect

of the growing unemployment that a large number of young men and women depend upon unemployment allowances. In any big American town, one may find young men and women addicted to drugs or indulging in small crimes.

On the other hand, China has emerged as a counterweight to new inventions and its younger generation is full of hope and promises a long jump into the field of science

It is just not the case of a separatist movement once supported by western media and their deep state, they have to team up with Indian talent nomic situation is the main for saving their young generation too. It means much more cooperation with India in the key field of science and technologies.

> Gopal Misra has been associated with national and international media. His books on journalism and geo-politics have been well-appreciated. Views are personal.

fees drain him, Biden flush with funds

Former President Donald Trump is literally roughing it out in the 2024 presidential race, despite being a front runner for the GOP nomination, as he is facing a cash crunch with legal fees draining him out and as he tries desperately to lock down the Republican nomination spending monies to eliminate Nikki Haley from the competition.

Trump has spent more than he has earned through his donations or self-financing schemes.

As a potential 2024 Trump-Biden general election rematch looms large, President Joe Biden appears money-flush.

Trump's campaign and super PAC both spent more than they raised in their most recent finance reports, while Biden built up more reserves, media reports claimed.

Campaign finance records filed Wednesday show the main super PAC supporting Trump's campaign, MAGA Inc., spent more than it raised in the last six months of 2023 - primarily by transferring back \$30 million to Save America, the main vehicle for paying the former president's prodigious legal fees.

Similarly, Trump's official campaign blew through more cash than it took in over the last three months of the year, NBC reported after perusing the campaign records of both candidates.

That suggests that Trump's recent threats to blackball Republican donors who don't give money to him are about more than just loyalty: He also needs the money, media reports said.

President Biden's campaign in comparison ended the year with \$46 million in cash, far more than the \$33 million Trump's campaign held before the Iowa caucuses and the New Hampshire primary. Flash to



backing Biden, held a little bit in August, following his arrest more in the bank than MAGA in the Georgia election interfer-Inc., \$24 million to \$23.3 million, at the end of the year.

Democrats claimed on Wednesday night that Biden and Vice President Kamala Harris are stockpiling money for campaign purposes, rather than legal fights like Trump, and are in an advantageous position.

"While Donald Trump lights money on fire paying the tab on his various expenses, Team Biden-Harris, powered by grassroots donors, is hard at work talking to the voters who will decide this election and building the campaign infrastructure to win in November, "Biden's campaign spokesman TJ Ducklo said in a statement.

Though Trump's legal troubles make him a martyr before his republican supporters, he is also down in cash for the campaigns paying his legal fees through his various outfits. Trump is rallying GOP voters to his cause without a shred of evidence accusing Biden of using the Justice Department to target him and hamstring his campaign.

Trump that way is banking on the allegations he faces as a key part of his strategy to defeat Biden in November. They have also proved to be an aid in fundraising and in dispatching Republican opponents. The day the Future, the main super PAC Trump's mug shot was released

ence case, he raised \$4.2 million online, according to a fundraising report filed Wednesday by WinRed, the GOP's main online fundraising platform. It was the most Trump raised online in a single day last year.

Trump hopes his legal woes will energize the GOP faithfuls for the general election and help him to persuade persuadable voters to oust Biden. Trump continues to be a master of small-dollar fundraising. While 18 per cent of Biden's fourthguarter haul came from donors who have given the maximum amount to his campaign, only 6 per cent of Trump's cash came from donors who have given the \$6,600 limit, reports said. That means Trump is well-

positioned to go back to the well for more contributions from donors who can still legally give. Spokespeople for Trump and MAGA Inc. did not respond to requests for comment on their campaign finance filings Wednesday night.

Both Trump and Biden have enlarged their operations during the last quarter of the year as they transitioned from the start-up size of nascent campaigns into more robust general election machines. Trump had 78 people on payroll and Biden had 74 people, according to their campaign disclosures.



Dialogue.

Irfan Pathan, Upul Tharanga among legendary cricketers to join Asian Legends League



KAVITA SHARMA New Delhi

The World Sports Group on Wednesday announced the launch of the inaugural edition Asian Legends League in New Delhi.The exciting T20 tournament will see teams comprising of legendary stars from five biggest Asian cricketing nations - India, Sri Lanka, Bangladesh, Pakistan and Afghanistan — compete in a thrilling tournament, taking place from March 13 to March 21.2024.

The League Commissioner and former Indian cricketer

such leagues. The presence of marquee players like Irfan Pathan and Mohammad Irfan will surely make this league Mr Chetan Sharma also ana must-watch among cricket

nounced the names of the five lovers. franchises along with their Explaining his motivations to associate with the league, Icon Players for the season at the Press Conference. While Irfan Pathan said, "it feels former India allrounder Irfan good to be playing on the field after being a commentator for Pathan became a part of the so long. But our first love is Indian Royals, former Pakistan always playing cricket. And speedster Mohammad Irfan playing in the Asian Legends entered his name in the frav for Pakistan Stars. Sri Lanka League will surely bring back Lions roped in former opening a lot of memories. I have batsman Upul Tharanga, while played a lot of cricket against former Afghanistan skipper the other Icon players in this Asghar Afghan joined Afghanileague. It gives you a different stan Pathans for the inaugural thrill. For the fans also, it will season. Mohammad Ashraful be a very thrilling experience. was onboarded by Bangladesh It's always fun to watch such Tiger as their icon player. leagues.

Speaking about the newly

formed competition, Mr. Chet-

an Sharma said, "The Asian

Legends League is a one-ofa-kind tournament which will

see some of the biggest names from the five top countries in

Asia battle for supremacy once

again. As cricketers, when we

play cricket we feel very proud.

But it's always a proud feeling

to represent your country in

80% of the Glaucoma cases go undetected in India, a leading cause of blindness: Experts



"

YOGESH KAN1 New Delhi

The third leading cause of blindness in India, eye disease named glaucoma, 80 per cent of cases related to it go undiagnosed, says expert while spreading awareness related to the illness on Wednesday.

January is National Glaucoma Awareness Month, a time to spread awareness about a disease. Glaucoma is a disease that affects the optic nerve, glaucoma is the third most common cause of blindness in the country. Approximately, 11.2 million people aged 40 years and older have glaucoma in India but only 20% of them know they have it. The numbers can be more, as experts say 80% of cases go undetected.

Glaucoma is known as the "sneak thief of sight," because there are no early symptoms. It is also the leading cause of irreversible blindness, affecting more than 80 million people worldwide. Dr Ikeda Lal, Senior

Cornea, Cataract and Refractory Surgery Specialist, at Delhi Eye Centre and Sir Ganga Ram Hospital New Delhi said "Glaucoma is a group of eye conditions that damage the optic nerve, leading to progressive vision loss. Often referred to as the «silent thief of sight», sion in advanced cases do

cording to experts . Vision loss in glaucoma is caused by damage to the optic nerve which is responsible for carrying images from the eye to the brain. Vision loss or impairment may be associated with reduced quality of life and decreased ability to perform activities of daily living, including loss of independence, restricted mobility, depression, and anxiety.» She further added that

glaucoma becomes more common with advancing age. Family history and genetics play a role, with individuals having relatives affected by glaucoma being at a higher risk. Other factors contributing to glaucoma include elevated eye pressure, certain medical conditions like diabetes, hypertension and prolonged use of steroids, especially without regular monitoring.

though glaucoma primarily affect the middle-aged and

the elderly, however it can affect people of all ages, ac-

Dr. Ikeda Lal further said that "While there is no absolute cure for glaucoma, early detection, and treatment is of great importance. This can help in preventing further vision loss. Treatment options may include eye drops to lower intraocular pressure, oral medications, laser therapy, or in severe cases, surgery. With early detection and adherence to treatment, sight can be saved from glaucoma and these patients can have a very good vision for their entire life. Therefore, there is no need to be scared of this disease.

Adults older than 40 years, especially those with a family history of glaucoma, must get a comprehensive eye exam every year, including an examination of the retina and the optic nerve. If and when it is identified, people will need long-term monitoring and management.

POTPOURRI

Divyah Khosla Kumar starts shooting for 'Hero Heeroine' in Hyderabad



MUMBAI: Actress Divyah Khosla Kumar has started shooting for the first schedule of her upcoming film titled 'Hero Heeroine' in Hyderabad. On Thursday, the makers of the film shared the second poster of the film as well.

While Divyah's first look offered a chic and classy diva like vibe, the second poster is a strong reminiscent of the era of Meena Kumari and Vyjayanthimala with sheer elegance.

Directed by Suresh Krrisna, the film explores the unscripted journey of on-screen romance turning into real-life love

Divyah Khosla Kumar said, "It's the most promising role I am playing so far and I can't express how happy and thrilled I am to see so much love coming my way already with first look coming out. Stepping into the world of 'Hero Heeroine' is an experience that will be engraved in me forever. The script is a captivating blend of glamour and substance, and I am thrilled to be part of a proj-

films have, its the constant love and support from my fans that keeps me going and want to offer you the best, can't wait to share more soon"

ect that promises to be a visual

and emotional spectacle". She further mentioned, "The

second poster offers a sneak

peek into the dual worlds of

Priyadarshini and I am excited

how this film holds many as-

pects that will blow your mind,

can't wait for audiences to join

us on this cinematic journey".

Producer Prerna Arora said,

Thrilled with the response so

far, it's a film very close to my

heart. It unravels a tapestry of

emotions, where love takes

unexpected turns. The posters

give a sneak peak into what

to expect from this cinematic

journey, I promise the story

will keep you on the edge of

She added, "This film is a

celebration of modern love,

and we can't wait to share the

magic we've created. I hope

this film will be accepted in

the same way that my past

your seats"

Munawar Faruqui thanks 'Bade bhai' Salman Khan for guidance on 'Bigg Boss 17'



inspired by PM's call, Rakul & Jackky change redding venue from abroad to India

MUMBAI: Bollywood actor producer Jackky Bhagnan ress Rakul Pree , who are set to tie th wedding venue to India in fluenced by Prime Ministe larendra Modi's call fo amilies to host their wed in an intimate two-day cel ebration. set to conclude

couple, originally planned a made a last-minute decisior Modi's call



had initially planned for their

India in Mumbai.

songwriter.

The crowd at the festival

Several videos have been

went crazy when Kevin

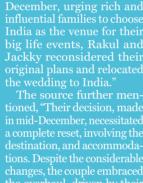
called Nick 'Jiju' for the

Indian fans of the singer-

widely going viral on the

internet which show over-

ning, everything was pretty much in order. However, following the call from the



to contribute to its growin

screaming out loud, 'Jiju'.

Reacting to it, Nick Jonas

says: "Jiju! I love you all so

video and wrote, "My heart

heart and face holding tears

emoji) thank you Mumbai."

Priyanka shared the

(accompanied by a red

much.'

Fans throng Bobby Deol's Mumbai home to wish him

a Happy 55th Birthday



performers and the crowd was over the roof.

The wind section was killing it right at the front of the stage with trombone, trumpet and soprano saxophone. They played the song 'Play My Music' from the film 'Camprock'. Nick "As a family we lave

ents with no symptoms in its early stages, making regular eye examinations crucial for early detection. However, as the condition progresses, you may experience blurred vision, difficulty adjusting to low light, reduced peripheral (side) vision, and seeing halos around lights. Few patients may even experi-

ence eye pain and headache. If you notice any of these symptoms, it>s important to see an eye doctor for a comprehensive eye exam"

Dr. Rohit Saxena Professor, Dr. R P Centre for Opthalmic Sciences, AIIMS, New Delhi said» Majority of the patients with glaucoma are not aware about their disease as initially it has no symptoms. Only

when they start losing vi-

Few patients may even experience eye pain and headache. If you notice any of these symptoms, it)s important to see an eye doctor for a comprehensive

eye exam"

Glaucoma typically pres-

ers performed for the firs time in India and served a delectable musical treat to their fans. Nick took to the stage

MUMBAI: Indian actress

and 'Citadel', expressed

gratitude to India's enter-

tainment capital, Mumbai

for extending a warm wel-

come to her husband Nick

Jonas. The Jonas Broth-

Priyanka Chopra Jonas, who was last seen in 'Love Again'

along with his brothers Kevin and Joe at the second edition of the multi-genre music festival Lollapalooza

Randeep Hooda: Savarkar was always ahead of time



NEWDELHI: Actor Randeep Hooda, who makes his directorial debut with the upcoming biopic 'Swatantrya Veer Savarkar', has said that VD Savarkar was always ahead of time and that today he has become more relevant than ever before.

'Swatantrya Veer Savarkar', which has booked its release for March 22, this year, presents a compelling odyssey, bringing to life the tale of VD Savarkar.

Randeep, who has helmed the film, also essays the titular character. His portrayal promises to be a tour de force. It also stars Ankita Lokhande. and Amit Sial.

Randeep said: "After almost two years in Kalapani with Mr Savarkar, it's finally time for him to step out to freedom. The journey has been tough but it has made me go beyond myself as an actor into being a filmmaker and much more.'

"It's about time the country came to know about the contribution of the armed revolution in our freedom struggle. Mr Savarkar was always ahead of time and is today more relevant than ever before.

enthusiastic fans going gag over the star as they showered him with chants of 'jiju' throughout the concert.

Priyanka took to the Stories section of her Instagram and shared the video from the concert as fans cheered up for the singer while

She also tagged the official Instagram handles of Nick Jonas, Joe Jonas, Kevin Jonas, and Jonas Brothers.

Prior to the set, the organisers played 'Galla Goodivaan' from the 2015 film 'Dil Dhadakane Do' which starred Nick's wife Priyanka

festivities, capturing the at-

tention and admiration of

extra layer of joy and warmth

After his menacing por-

Nandamuri Balakrishna's

109th movie, tentatively ti-

tled NBK109, and the Tamil

fantasy action film 'Kanguva'

to the celebration.

onlookers.

Chopra Jonas. While Nick owned the stage with his vocals, he also shredded on

Actor-model Poonam Pandey

died on Thursday night due to

cervical cancer. Pandey's man-

ager said that the actor was

diagnosed in the last stage of

the dreaded disease a few days

back. Cervical cancer is the

second most common cancer

Cervical cancer, which is

mostly contracted via sexual

among women in India.

FW DESK

stage as he joined forces with his brother on the lead guitar. The energy of the

Poonam Pandey dies of cervical

cancer, claims her manager

waiting to be in India for a long long time", before he pulled off a Vin Diesel as he said, "We consider every single one of you here tonight as family."

one person to another during

sex and causes no symptoms.

to develop after having sex

with someone who may be

carrying an HPV infection.

This makes it hard to detect

and know when one first gets

Poonam Pandey, known for

her bold photos and videos,

made her film debut with "Na-

sha" in 2013 and was recently

seen on Kangana Ranaut's

infected.

Symptoms may take years

deep connection with this

MUMBAI: Comedian-musician Munawar Faruqui, who won the reality television show 'Bigg Boss 17', shared his first social media post after winning the title and spending over 100 days inside the 'Bigg Boss' house.

On Monday, Munawar took to his Instagram and shared a picture of him holding the trophy with the show host Salman Khan. The comedian expressed his gratitude towards the Bollywood superstar for his guidance throughout the latest season. He thanked his fans for their support.

He wrote in the caption: "Bohot Bohot Shukriya Janta. Aapke pyaar aur support ke liye Aakhir kar Trophy Dongri aa hi gayi. Special thanks to Bade Bhai @beingsalmankhan Sir for all your guidance."

Munawar, who had a bumpy ride during the show, defeated

actor Abhishek Kumar to win the finale. Munawar celebrated his birthday with the finale of the show and took home a cash prize of Rs 50 lakh. He was among the finalists alongside Ankita Lokhande, Mannara Chopra and Abhishek.

While the comedian aimed to make the audience smile with his one-liners and shayaris, his time on the show often saw him getting emotional and tearyeyed. Munawar's journey on the show also involved controversies, including accusations of two-timing with Nazila Sitaishi and previous marriage proposals before entering the 'Bigg

Boss' house. With this, the comedian is now proud winner of two reality shows in the same format, the Kangana Ranaut-hosted streaming reality show 'Lock Upp' and the Salman Khan hosted 'Bigg Boss 17'.

intercourse, is a type of cancer that affects the cells lining the virus can be easily passed from 'Lock Upp' in 2022

cervix, which is the lower part

of the uterus that connects to

the vagina. The human papil-

lomavirus (HPV) is the leading

cause of cervical cancer. The

Akshay, Tiger-starrer 'Bade Miyan Chote Miyan' wraps up with song shoot, mud bath

MUMBAI: After over 100 days Hollywood spectacles such tween Jordan and Israel, Akfilled with punches and gunshots, the shooting for Akshay Kumar and Tiger Shroff's upcoming actioner 'Bade Mivan Chote Miyan' by Pooja Entertainment has concluded.

The curtains were brought down after a grand song shoot featuring the action stars Akshay and Tiger. It also features actresses Manushi Chillar and Alaya F.

The electrifying dance number, which was shot in Jordan's picturesque locale of Wadi Rum, where parts of popular

as "Dune", "Star Wars", "The Martian" and "John Wick" have been shot. Apart from Jordan, the high-octane actioner has been shot across Mumbai, Scotland, London, Luton and Abu Dhabi.

Equipped with action sequences and patriotic vibe, the film brings Akshay and Tiger together for the first time on screen

Sharing a picture of the two action icons along with Dead Sea, which situated be-

shay wrote Instagram:"Tired of the same old memes, here's some new mud-terial & This is how we celebrated the end of this memorable schedule of #BadeMiyanChoteMiyan at the Dead Sea in Jordan. It's a 'wrap'! #BadeMiyanChoteMiyanOnEid2024."

'Bade Miyan Chote Miyan' is directed by Ali Abbas Zafar and produced by Zafar, Jackky Bhagnani, Vashu Bhagnani, Deepshikha Deshmukh. The the crew after a mud bath the film is slated to release on Eid 2024



in grand style as fans and the media congregated outside his Mumbai home for a joyous celebration.

star, who made news with his chilling performance in 'Animal', turned the vicinity of home into a carnival spot,

overflowing with dancing, singing and plastering the neighbourhood with congratulatory posters.

Some of them even trayal of his character Abrar adorned Bobby with garlands Haque in 'Animal', Bobby to express their love for him. is now set for Telugu star Dressed in a dapper jet-

blue co-ord suit, Bobby Deol exuded charm on his special day. Sporting a stylish hat, the actor embraced the headlined by Suriya.

MUMBAI: Bobby Deol, fondly known as Lord Bobby, celebrated his 55th birthday

The birthday festivities reached their crescendo when Bobby cut a magnificent five-tier white cake, a

delightful gift from his de-The ardent fans of the voted fans. The actor then

graciously posed for selfies with the ecstatic crowd. Some fans even adorned him with garlands, adding an