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PENDING PENSION AMOUNT OF RETIRED DTC EMPLOYEES HAS BEEN DEPOSITED: KEJRIWAL

Will open as many schools equal to probe summon sent; citing education will remove poverty: CM Kejriwal

FW CORRESPONDENT
New Delhi

Delhi Chief Minister Arvind Kejriwal on Friday said providing quality education is his government's goal and asserted that he will open as many schools in the city as the number of summons sent to him by probe agencies. After laying the foundation stone of a government school building in Mayur Vihar Phase III, Kejriwal alleged that the BJP-led Centre has unleashed all its probe agencies against him as though he was the "biggest terrorist" of the country. The Aam Aadmi Party (AAP) leader has been asked to appear before a city court on February 17 in connection with a complaint filed by the Enforcement Directorate (ED) against him.



Kejriwal has skipped five summonses issued against him by the federal agency for questioning in a money-laundering case linked to the alleged excise policy scam. The chief minister asserted that providing quality education to all children will eradicate poverty within a generation and said his government is opening schools after schools in Delhi to

achieve that goal. The condition of the government schools in the national capital and education was hopeless earlier and the children of poor people had no future, he claimed. "We have opened so many magnificent schools since the AAP government was formed in Delhi. Several new schools have been inaugurated recently, including in Burari, Rohini and

Palam, in which 1.5 lakh children will get education," he said. Everyone will get free and quality education in Delhi, the chief minister said, adding that new school buildings are being built replacing the old ones. The new schools will have the best infrastructure, including laboratories, libraries, elevators and activity rooms, he said. "We are fulfilling Dr (BR) Ambedkar's dream of providing education to all children," Kejriwal said. He said two years ago, his government proposed a scheme for doorstep delivery of ration but the Centre did not allow it. "They obstructed it through the LG. But we are going to do doorstep delivery of ration in Punjab from Saturday," the AAP leader said. Once the scheme is launched

in Punjab, it could be done in Delhi also and the Centre will not be able to stop it, he added. The Centre has created many hurdles in the AAP government's work, saying Delhi is a half state, Kejriwal alleged. "I said let it be a full state. But, they do not do anything or let me do it," he said. Kejriwal rued that the Bharatiya Janata Party (BJP) has labelled him as a "thief" even though he provided free electricity, healthcare and education to people in Delhi, while these facilities are expensive and of poor quality in the states ruled by the saffron party. He asked people who should be considered a thief -- the one who provides free facilities to people or those who fail to do so and make things expensive.

BANKING & FINANCE

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RS 1.07 TRILLION INVESTMENTS COMMITTED UNDER GOVERNMENT'S PLI SCHEME: FM SITHARAMAN

POTPOURRI

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RAVI KISHAN-STARRER COURTROOM COMEDY 'MAAMLA LEGAL HAI' TO AIR ON MARCH 1

UTTARAKHAND PUT ON HIGH ALERT

Haldwani Violence 6 Dead and nearly 100 Injured

HALDWANI: The death toll in the violence that broke out in Uttarakhand's Haldwani on Thursday over the demolition of an "illegal" madrasa, was revised to six, SP (City), Haldwani said on Friday. Additionally, over 100 policemen were injured in the incident, stated AP Anshuman, State ADG Law & Order. Six rioters were killed during the previous day's violence in Uttarakhand's Haldwani, SP (City), Haldwani was quoted by PTI as saying. Authorities were prompted to impose a curfew and deploy paramilitary forces to bring the tense situation under control.



The state government gave a shoot-on-sight order for rioters while also authorising security personnel to use lethal force against any disrupting elements. Uttarakhand CM Pushkar Singh Dhami on Friday reached Haldwani and interacted with the police personnel and people who were injured in the violence. Dhami assured that action would be taken against all those involved in the violence. "The organised attack that took place targeting police, especially women police personnel has disturbed the peace of 'Devbhoomi'. Journalists were also targeted. Action will be taken against whoever was involved as per law. The arms that were used in the violence will be in-

Monetary Policy Committee Maintains Repo Rate Amid Persistent Inflation



NEW DELHI: In its latest meeting for FY24, the six-member Monetary Policy Committee (MPC) has voted by a majority of 5:1 to maintain the repo rate at 6.50 per cent, as retail inflation persists above its four percent target. The meeting was held on Thursday, chaired by Shaktikanta Das, Governor, Reserve Bank of India (RBI). This decision marks the sixth consecutive meeting where the MPC has opted to keep the repo rate unchanged. The repo rate serves as the interest rate at which banks access funds from the Reserve Bank of India to address short-term liquidity imbalances. Additionally, the committee, with a majority of 5:1, has agreed to sustain the monetary policy stance, focusing on withdrawing accommodation to ensure inflation progressively aligns with the target while fostering growth. Retail inflation rose to a four-month high of 5.69 per cent in December 2023, primarily driven by an increase in food prices compared to 5.55 per cent in November.

RBI initiates Smooth Migration from Paytm for NHA & NPCI

NEW DELHI: The Reserve Bank of India (RBI) is set to engage with officials from the National Highways Authority of India (NHAI) and the National Payments Corporation of India (NPCI) to iron out the transition process for merchants and consumers moving away from Paytm to alternative platforms. This decision comes in the wake of RBI's recent directive to Paytm Payments Bank, instructing the suspension of its major banking services due to regulatory deficiencies. As per the RBI's directive, Paytm Payments Bank will cease operations after February 29. In a bid to facilitate a seamless transition and ensure uninterrupted digital transactions, RBI has called upon NHAI, overseeing the FASTag service, and NPCI, responsible for Unified Payment Interface (UPI) infrastructure, to engage with stakeholders. Effective immediately, Paytm



Payments Bank will no longer accept top-ups or deposits into customer accounts, including wallets and FASTags, post the specified date. Notably, Paytm's FASTag service, integral for highway toll payments, is closely linked to its wallet system. This meeting is slated to occur before the RBI releases its Frequently Asked Questions (FAQs) regarding fintech operations next week. The forthcoming FAQs, announced by the RBI on February 8, aim to address various inquiries concerning the operational aspects of Paytm and Paytm Payments Bank post-regulatory intervention. RBI's recent actions against Paytm Payments Bank stem from persistent non-compliance

with regulatory standards. Deputy Governor Swaminathan J. emphasised during a press conference that such supervisory actions follow extended periods of engagement and aim to safeguard consumer interests. The punitive measures taken by RBI against Paytm primarily focus on the company's failure to adhere to Know-Your-Customer (KYC) verification norms, an issue persisting despite previous penalties imposed by the central bank. Governor Das underscored the importance of regulatory measures being proportionate to the gravity of the situation, with the overarching objective of maintaining systemic stability and protecting the interests of depositors and customers. Paytm Payments Bank has been under RBI scrutiny since 2018, with concerns also raised regarding transactions exceeding permissible limits, heightening apprehensions related to money laundering.

Delhi borders being fortified to prevent farmers entering national capital says police

FW CORRESPONDENT
New Delhi

Bracing for another agitation by farmers, police are fortifying the Delhi-Uttar Pradesh and Delhi-Haryana borders with barricades and deploying more than 5,000 security personnel, a senior police officer said here on Friday. On Thursday, farmers from Uttar Pradesh went on a sit-in demonstration on the Noida-Greater Noida Expressway as police blocked their protest march to Delhi, resulting in massive traffic chaos. Several farmer associations, mostly from Uttar Pradesh, Haryana and Punjab, have called for another protest on February 13 to demand a law guaranteeing a minimum support price (MSP), one of the conditions they had set when they agreed to withdraw their agitation against the now repealed farm laws in 2021. Besides a legal guarantee for an MSP, the farmers are also



demanding implementation of the Swaminathan Commission's recommendations, pensions for farmers and farm labourers, farm debt waiver, withdrawal of police cases and "justice" for victims of the Lakhimpur Kheri violence. "We are in contact with our counterparts in Haryana, Punjab, and Uttar Pradesh to know how many farmer organisations will join the protest and the number of expected people. After a proper review, we will chalk out a plan to ensure law and order situation," said another senior police officer. On Thursday, thousands of farmers from around 100 villages of Noida and Greater Noida took to streets, bringing

traffic to a standstill in several parts of Delhi-NCR as they made an unsuccessful bid to march towards the Parliament. Farmer leader Rakesh Tikait on Thursday joined the protesters in Greater Noida where his Bharatiya Kisan Union (BKU) members have been protesting outside the local authority office. Barricades were set up at the Chilla border with the Noida Police on one side and the Delhi Police on the other to prevent protesters, who started their march from the Mahamaya Flyover in Noida around 12 pm, from entering the national capital. "The city police is also in contact with the paramilitary forces and a proper security plan will be there. We had already heightened security and installed barricades at different borders of Haryana and Uttar Pradesh. Police personnel will be equipped in anti-riot gears," said the police officer.

Cong brings 'Black Paper' on 10 years of BJP's injustice



KAIVITA SHARMA
New Delhi

The Congress today released a 'Black Paper' listing ten years of injustice by the Bharatiya Janata Party led NDA government headed by Prime Minister Narendra Modi. The 'Black Paper' was released by the party president Mallikarjun Kharge at a press conference, in presence of senior leaders Nasser Hussain and Pawan Khera. The black paper graphically lists in detail the failures of the BJP government in fulfilling its promises. Referring to Modi's guarantees being advertised in various media ahead of elections, Kharge reminded him of his earlier guar-

antees like providing two crore jobs every year and doubling the income of the farmers, which he never fulfilled. The Congress president accused the BJP government of intimidating the donors by using ED and CBI to generate funds through electoral bonds. He asked, if the donors were really driven by the BJP's ideology, why didn't the party (the BJP) get the same amount of donation ten years ago. Kharge alleged that the same money was being used to destroy democracy while pointing out 411 MLAs were "bought" by the BJP during the last ten years to replace the opposition governments in states like Karnataka and Madhya Pradesh.

WHITE PAPER ON ECONOMY

UPA mismanagement plunged India into economic crisis

NEW DELHI: Union Finance Minister Nirmala Sitharaman presented a 59-page 'White Paper' in the Lok Sabha on Thursday, highlighting the economic mismanagement by the erstwhile United Progressive Alliance (UPA) government, and comparing the country's economic performance between the UPA years and 10 years of the Narendra Modi government. The 'White Paper' reels out statistics to back the government's claim of the fragile state of the Indian economy in the UPA years and lists the steps taken by the NDA government to transform the economy into the 5th largest in the world. "In 2014 when we formed the government, the economy was in a fragile state; public finances were in bad shape; there was economic mismanagement and financial indiscipline, and there was widespread corruption. It was a crisis situation," it stated. It highlights the double-digit inflation, ailing banking sector, high policy uncertainty marred India's business climate, dented its image and the people's confidence about their future, despite the Vajpayee-led NDA government having handed over a healthy and resilient economy with high growth potential in 2004..

Haryana on alert: 50 para-military companies deployed to deal 'Delhi Chalo' farmers march

SATISH HANDA

In view of farmers' 'Delhi Chalo' agitation on February 13, the Union home ministry has deployed 50 companies of central paramilitary forces in Haryana as declare alert to deal with any lapses in law and order situation. The Haryana police has made an appeal to farmers not to participate without permission in a planned march to the Capital Delhi and warn strict action if they damage public property. The warning has been issued to all farmer organisations preparing for the agitation. All DCs and SPs in the state has been advised to remain alert and take action against those involved in damaging or harming public properties. All transport company owners in the state have been warned by the state police department not to give their vehicles on hire, failing which the registration of such vehicles will be cancelled. Information reveals that farmers have several demands including a legal guarantee for the minimum support price (MSP) of their crops and implementation of the Swaminathan Commission recommendations as assured by the government. Information also reveals that the Manohar Lal Khattar government in Haryana had requested the Centre to deploy at least 64 companies of central paramilitary forces including the Rapid Action Force (RAF) prior to the agitation. While talking to media, he said that government



is taking all the necessary steps required to maintain law and order in the state and already deployment of 50 companies of central paramilitary forces including females companies was underway in Haryana state. While talking to media persons, Haryana Director General of police Shatrughat Kapoor on Thursday said the state police is fully prepared to deal with farmers' Delhi Chalo march. "We will not let anybody disturb peace in the state and strict action will be taken against those trying to disturb peace or harm public or government property," the DGP said. The Samyukta Kisan Morcha a organization and the Kisan Mazdoor Morcha had announced that farmers would assemble near Shambhu toll plaza on Punjab and Haryana border near Ambala City before entering Haryana and march towards Delhi, peacefully. Information reveals that nearly 200 farmers' unions from across the country would participate in the 'Delhi Chalo' march. Security has been stepped up in the state along the highways and regions bordering Punjab with plenty of barricades, riot-control vehicles, and water cannons to meet any eventuality. Ambala Deputy Commissioner Dr. Shaleen said that section 144 has been imposed till further orders to maintain law and order. DGP Kapoor said, in all the districts of north Haryana, police personnel are being given anti-riot training. The farmer unions from Punjab are planning to enter Haryana through three borders--- Ambala's Shambhu barrier; Dabwali in Sirsa and Khanauri-Jind border where police movement has increased and arrangements are being made for metal and concrete barriers, barbed wires, sandbags and other logistics. The SP Ambala have issued notices to various fuel stations in the district not to sell petrol or diesel in drums or other containers. The notice also states that fuel should also not be sold to vehicles with union flags, else action will be taken.

Pending Pension amount of retired DTC employees has been deposited: Kejriwal

FW CORRESPONDENT
New Delhi

Delhi Chief Minister Arvind Kejriwal on Friday announced that the pension amount of retired DTC employees, pending for nearly one-and-a-half years, has been deposited in their accounts.

The move is likely to impact over 20,000 retired employees of the Delhi Transport Corporation (DTC).

The chief minister acknowledged that the pensioners were experiencing problems in getting their pension, and rued about how the BJP-led centre interferes in the working of the Delhi government.

"I know that many of you are annoyed. Anger arises only from those close to us, and your anger is justified. From the last one to one-and-a-half years, you are facing troubles



in receiving your pensions," Kejriwal said in a video message on X. In 2015, our government was formed, he said, and recalled how even before that the retired employees had to face a lot of hardships to get their pension.

"The previous government said that if the DTC employees want a pension, then the DTC should generate its funds. The DTC could not generate funds since it didn't have funds," Kejriwal said.

"Since we assumed power, we started giving you pension from the Delhi Government's budget. And since the DTC employees were receiving their pensions each month without any interruptions. For the last one to one and a half-years, you are facing troubles and I seek your apology," he added.

Kejriwal said that they called a special assembly session to increase the budget for pension. "Keep faith in me. As long as Kejriwal is there, he'll not let your pensions stall. He will ensure you receive your entire pension. It may be delayed by a month or two since we do not have complete power," Kejriwal said.

"The Supreme Court had given us powers by passing the orders to run the government, even that has been snatched by these people. The Central Government has created chaos in Delhi," he added.

Delhi records 6.8 degrees Celsius, AQI 'satisfactory' at several stations



NEW DELHI: The national capital on Friday recorded a minimum temperature at 6.8 degrees Celsius, three notches below the seasonal average, the India Meteorological (IMD) Department said.

Until last week, the temperature was hovering around 12 degrees, and on Thursday, minimum temperature was recorded at 8.2. IMD's Wednesday forecast showed that the maxi-

mum temperature was likely to hover around 22 degrees, with the minimum at around 7 degrees again. IMD said that there will be "mainly clear sky" throughout the day.

Although the sun shines brightly during the day, Delhiites seem to have no relief from chilly breeze, and many were observed gathering around bonfires to stay warm at night. Air quality at 9 am at several

stations across the city fell under the 'satisfactory' and 'moderate' category, surprisingly, after days of being in the 'very poor' and 'severe' category.

In the Anand Vihar area, at 9 a.m., PM2.5 levels were recorded to be in the 'poor' category standing at 218 and PM10 reached 289, according to the Central Pollution Control Board (CPCB).

The Air Quality Index (AQI) between zero and 50 is considered 'good'; 51 and 100 'satisfactory'; 101 and 200 'moderate'; 201 and 300 'poor'; 301 and 400 'very poor'; and 401 and 500 'severe'.

The Indra Gandhi International (IGI) Airport (T3) recorded PM2.5 levels at 84, which is counted as 'satisfactory' and PM10 at 117, falling under 'moderate' category.

Dwarka Sector 8 witnessed PM2.5 levels at 193, and PM10 was at 312.

Yogi govt to bring bill for safety of elevators in high rise buildings



LUCKNOW: Today Yogi Adityanath government will introduce a bill to ensure safety of lift occupants in Uttar Pradesh Assembly.

The Bill makes it mandatory for building authorities to ensure rescue devices in elevators. Lifts must also have emergency alarms and CCTVs. The Yogi Adityanath government's move comes after multiple lift crashes in the state, particularly in the high-rises of Noida near Delhi.

In a tragic incident in September, nine construction workers had died in a lift crash at Amrapali Dream Valley in Noida Extension. In December last year, nine IT professionals returning home after work were injured when the lift in a commercial building, in Sector 125, crashed to the ground from the eighth floor. Days after the December crash, Chief Minister Yogi Adityanath had directed officials concerned to ensure safety and proper maintenance of lifts.

"The safety of lifts is very important. For this purpose, it is necessary to strictly ensure adherence to prescribed procedures for construction, quality, built-in safety features, installation, operation and maintenance of lifts and escalators," he had said. The chief minister had also noted that there is no law to ensure compliance in this matter and had said a legislation needs to be brought at the earliest. It should be mandatory for every building owner installing an elevator in a public or a private building to register it, the chief minister had said. He had added the lifts already installed in older buildings must be registered too. Installation of lifts should be done according to building codes and other guidelines, he had said.

The chief minister had further said an auto rescue device to save people in the event of a power cut or any other fault should be installed in all operative elevators. The auto rescue device would help occupants reach the nearest landing and the doors will open automatically so that they can exit the lift. He had also called for emergency alarms, CCTV camera, adequate lighting and a communication system.

BJP govt's foundation based upon lies, said Shelja during 'SRK' group's Yatra

Kiran Choudhry missing in Naraingarh rally



SATISH HANDA

On the last day of the yatra started by 'SRK' group of Congress comprising of Kumari Shelja, Randeep Surjewala and Kiran Choudhary started from Raurpur Rani of Panchkula, reached Naraingarh in Ambala district on Monday evening and concluded at Bilaspur of Yamunanagar district in late evening under the Ambala Lok Sabha seat which is Selja's stronghold where she was elected twice in Ambala Lok Sabha seat as well as also holding the chair of Union Minister in centre.

Delhi Police reach Atishi's residence to serve notice

NEWDELHI: Delhi Police Crime Branch officials reached the residence of Delhi minister and AAP leader Atishi on Sunday to serve notice in connection with a probe over allegations that BJP was trying to "buy" AAP MLAs.

However, as per sources, the minister is not at home. On Saturday, the Chief Minister's Office had received summons from Delhi Police and an official receiving for which was also given to cops.

Meanwhile, a police source said that the Crime Branch has sought a reply to the notice to Delhi CM Arvind Kejriwal in three days. Sources said that the team also asked Kejriwal to provide evidence in the matter.

On Friday, as per sources, besides Kejriwal's residence, the Crime Branch team also went to AAP Minister Atishi's residence to serve a notice. However, the notices were not accepted at



either location. Meanwhile, Delhi BJP President Virendra Sachdeva had said that the saffron party welcomes reports of Crime Branch launching an inquiry into AAP's allegations of the BJP "luring" AAP MLAs.

The Delhi BJP had filed a complaint on January 30, stating that it has made no such offer to AAP MLAs, while demanding a police inquiry into Kejriwal's allegations.

Sachdeva had said that the Crime Branch has served a notice to Kejriwal, and he should either submit evidence to support his allegations or be prepared to face criminal proceedings.

Gokulpuri Metro Station Accident: DMRC announces Rs 25 lakh compensation for family of deceased; Rs 5 lakh for seriously injured

FW CORRESPONDENT
New Delhi

The Delhi Metro Rail Corporation on Thursday announced Rs 25 lakh in compensation for the family of 53-year-old man who died after a portion of the Gokulpuri Metro Station on the Pink Line in northeast Delhi collapsed, official statement said.

The DMRC announced Rs 5 lakh for the grievously injured and Rs 1 lakh for those who received minor injuries, it stated. The transporters also suspended two of its officials over the collapse.

"Two DMRC officials, a manager and a junior engineer from the civil department, have been immediately suspended," the statement read. The transporter had initially announced an ex-gratia of Rs 50,000 for minor injury, Rs 2.5 lakh for grievous injury and Rs 15 lakh to the next of kin of the deceased. The figures were later increased. The DMRC will be investigat-



ing the circumstances leading to this incident to take necessary remedial measures to prevent such unfortunate occurrences in the future, it said.

According to the statement, in an incident at the Gokulpuri Metro Station on Pink Line, a portion of the station wall towards 'up' platform fell on the road at 11.04 am on Thursday, injuring five persons. They were rushed to the nearest hospital for medical attention. "However,

one of the injured unfortunately passed away," Anuj Dayal, principal executive director corporate communications of DMRC, said.

"Taking immediate cognisance of the unfortunate incident at Gokulpuri, DMRC's managing director Vikas Kumar has issued instructions to all the concerned departments in DMRC to conduct vigorous safety checks across the Delhi metro network," Dayal said.

Two DMRC officials, a manager and a junior engineer from the civil department, have been immediately suspended"

The road was cleared of the debris within an hour of the incident to ensure seamless traffic movement, he said. The executive director civil (O&M) is at the site for a first-hand assessment of the situation apart from officials from all concerned departments, he said. The DMRC officials are at the hospital ensuring all possible assistance to the injured. All details regarding the incident have been shared with the Commissioner of Metro Rail Safety (CMRS), Dayal said.

We are at the threshold of a very interesting, complex and difficult time: Justice Anish Dayal



FW DESK
New Delhi

"With the advent of AI we are standing at the threshold of a very interesting, complex and difficult time where we may not be able to believe the evidence which is presented before us," said Hon'ble Justice Anish Dayal, Delhi High Court at the 3rd IP Excellence Awards and Conclave organised by ASSOCHAM.

"The institution of IP Division was a completely new era in IP adjudication as the Intellectual Property Appellate Board (IPAB) was abolished in 2021. The Delhi High Court on 28th, February, 2022 instituted the first intellectual property division putting an end to long hiatus of lack of clarity. The IP rules allow us to have technical advisors advising us, which is an extremely innovative system and the IPD of the Delhi High Court has adopted modern methods such as hot tubing, confidentiality club and video conferencing, electronic evidence and transcription."

"In the first year itself, one thousand cases related to all elements of IPR were filed and last year 1300 cases were filed comprising about 750 civil suits, about 300 trademark rectifications and 51 patent appeals. As a responsible adjudication institution with

innovation ecosystem for Viksit Bharat."

John Cabeca, U.S. Intellectual Property (IP) Counsel for South Asia spoke on the need for co-operation on many issues, from patent and trademark opposition proceedings, to IP enforcement, to quality, quality examination, as well as on the copyright side and how we do copyright registrations, laying the groundwork for continued collaboration. AI is challenging our systems in ways we never thought possible. And our governments are very much focused on making sure that we embrace this new technology, that we deploy AI in a way that also secures our own citizens, our own innovations and that our privacy is not impacted."

Delivering a special address at the conclave, N R Meena, Sr. Joint Controller of Patents & Designs, Indian Patent Office (IPO) said, "As we navigate the complexities of the global landscape, the role of intellectual property has become increasingly vital. It is not merely a legal framework; it is a catalyst for innovation, a shield for creators, and a cornerstone for economic development. Recent legislative reforms and policy initiatives underscore our dedication to creating an environment conducive to research, development, and creativity. A robust legal framework is the bedrock of a flourishing IP ecosystem, and we are committed to its continuous enhancement."

Ransom demand for Rs 1 crore sought from sweets shopkeeper suspected by Bhau gang

SATISH HANDA
Rohtak

People gathered outside the sweets shop, when police team arrived at the spot after the incident of two rounds of gun firing at the owner Kanwar Bhan of famous Sitaram Halwai on the Railway Road at Sampla in Rohtak district at early morning hours on Wednesday when he was opening the shutter of the shop attempted killing by five-six unidentified persons sitting in a black 'Scorpio' car suspected by members of Bhau and Aman gang as told by a couple of eye witnesses in the area. Fortunately, Kanwar Bhan had a narrow escape. The youths in the car also threw an extortion note slip tied with a stone towards the shop before fleeing with the message demanding to arrange Rs 1 crore ransom from the shopkeeper otherwise he will be killed.

According to the owner of the shop, as soon as he opened the shutter, a Scorpio car came



and he thought it must be a customer, but those sitting inside fired two shots at the shop and threw a stone with a slip threatening to kill shop owner in case the ransom amount not paid. After the incident, the vehicle left towards Jhajjar side. On the complaint, police team arrived at the spot led by DSP Rakesh Malik. Surprisingly, two years ago the owner of this shop had received a ransom demand threatened by the notorious Lalit Samchan gang. He said that police have been able to get a few clues as regards the youths involved in the incident through a CCTV camera installed in the area and shall try to arrest the accused soon.

Delhi excise policy case: Court extends judicial custody of Sisodia, allows weekly visit to ailing wife

NEW DELHI: A Delhi court on Monday extended former Delhi Deputy Chief Minister Manish Sisodia's judicial custody till February 22, but permitted him to visit his ailing wife once a week during the period.

Special judge M.K. Nagpal, of the Rouse Avenue Courts, who is overseeing the Delhi excise policy case, directed the Central Bureau of Investigation (CBI) to submit a detailed status report on the case by the next date of hearing, expressing concerns over incomplete disclosure about the probe's status.

The central agency also filed a report stating that the investigation is ongoing and at a crucial stage, with completion regarding the 16 charge sheeted accused persons.

However, the defence counsel objected, citing incomplete status reports and the need for time to scrutinise translated documents received recently.

The court, recognising the complexity of the case, directed the CBI to install necessary software in the laptops of defence counsel for efficient access to the voluminous case files.



The alleged excise policy scam is being probed by both the Enforcement agencies - the Enforcement Directorate and CBI.

On Monday, judge Nagpal adjourned Sisodia's bail application in cases by both the agencies. Sisodia had asked for custody parole for twice-weekly visits to his ailing wife. However, the court granted a weekly visit and adjourned the bail application. Recently, the same court had asked for a fresh status report from the CBI in the case. The judge had also closed the opportunity for accused persons to inspect documents at the CBI office, stating sufficient time had been given. The court had

directed that the matter should now be listed for arguments to frame charges.

As counsel for Sisodia had mentioned that the CBI had not concluded its investigation, the court had called for a fresh status report to facilitate the commencement of arguments on charges. A compliance report had indicated the supply of DVDs containing charge sheets and relied-upon documents to the accused's counsel. The court had also refused to direct the CBI to provide seized documents during a search at Sisodia's residence and office, saying that the legality would be considered during the trial.

Gang of 8 cheated 752 persons in 31 states by on-line nude videos busted with arrest of 8 in Haryana

SATISH HANDA

Cyber Crime Branch of Bhiwani police in Haryana state busted a racket of eight persons involved in cheating nearly 752 persons amount worth crores of rupees in 31 states across the country operating from Alwar and Bharatpur in Rajasthan running a friendship AP and those arrested by the police were identified as Zafaruddin, his son Nassir both residents of Ding, his brother Jilsad resident of village Khandla, Akram resident of Basoli, Iqbal resident of Alwar, Chandu, Aasif, and Nasir all residents of Rajasthan as told to media

by Inspector Crime Branch at Bhiwani and a CBI officer from Delhi.

The gang members used to pick datas from U-tube inviting friendship offers and prepare nude videos of those willing to have friendship with females, then followed by threatening to release them on social media after preparing their nude videos, posing as police and CBI officers to collect money. Police Commissioner Bhiwani Varun Singla said that on the complaint by a resident of Bhiwani by an aged person who was cheated Rs 27 lakh 84 thousand a case was registered by police and during



investigation they reached up to criminals and amount worth Rs 27 lakh has been recovered

from them.

Singla said that among gang members each was performing

a different job as Zafar used to threaten victims posing as police and CBI officers illsad and his brother Safar used to prepare nude videos. Zafaruddin used to handle, record mobile phone datas and conversation. Chandu used to collect cheated money from ATM. Aasif was handling fraud money and its distribution among members of the gang. Iqbal and Akram were handling conversations of Video Calls with those willing to have friendship, recording their faces and prepaing nude videos in order to extract money.

PM Modi tears into Congress for 'spreading lies' on LIC, PSUs

NEW DELHI: Prime Minister Narendra Modi on Wednesday came down heavily on the Congress in the Rajya Sabha for "spreading lies and fake information" about LIC, saying that "the opposition spread rumours about LIC, but today its shares are trading at record high price".

The Prime Minister said the "Congress made silly, baseless and negative statements about LIC and other PSUs", adding, "It is the Congress which destroyed the PSUs instead." "It is the old habit of the Congress to misrepresent facts and create confusion," said Modi while replying to the Motion of Thanks on the President's Address in the Rajya Sabha on Wednesday.

Hitting out at the Congress, the Prime Minister said that public sector undertaking (PSU) shares are giving good returns now.

People's confidence is im-



proving in PSU shares, the Prime Minister said, as he shared some key facts and inputs in the Upper House to buttress his views that LIC and HAL are making progress in what contradicts the claims of the opposition that these PSUs are in bad shape.

Modi's candid reply assumes significance in the light of Congress leader Rahul Gandhi's allegations last year that the LIC was "forced to make investments to save the Adani Group, putting people's life savings in danger".

The Adani Group had then outright dismissed the allegations as baseless.

Congress' "fake" campaign on this issue was seen as the grand old party's attempt of fear-mongering about LIC investments. Now, the PM has made it clear that LIC is soaring high in what comes as a strong rebuttal of Congress' allegations.

Similarly, ahead of the 2019 Lok Sabha elections, Rahul Gandhi had run a campaign against Modi, accusing him of "weakening" HAL to help his "suit-boot" friend. In fact, the Congress was alleging that the government favoured an industrialist friend over HAL in the Rafale jet deal.

The prime minister's reply in the Rajya Sabha exposed the Congress' "fake campaign" and "blatant lies" on the issue of PSUs being weakened by the government.

Congress welcomes Bharat Ratna to Narasimha Rao, Chaudhary Charan Singh & Swaminathan



NEW DELHI: The Congress on Friday welcomed the government's decision to confer Bharat Ratna to former Prime Minister P.V. Narasimha Rao posthumously.

Congress President Mallikarjun Kharge said: "On behalf of the party, we welcome Bharat Ratna being conferred to P.V. Narasimha Rao, Chaudhary Charan Singh (also former PM) and M.S. Swaminathan.

"P.V. Narasimha Rao has tremendously contributed to nation building. Under his government, India embarked

on a transformative journey with a series of economic reforms that played a pivotal role in shaping the middle class for generations to come," Kharge added.

The Congress president said that Narasimha Rao had made significant contributions to India's nuclear programme and a number of foreign policy achievements marked his tenure.

Kharge said that Chaudhary Charan Singh was known for his pro-farmer policies, and he is widely respected by crores of farmers in the country.

CM Vijayan leads protest against Centre at Jantar Mantar

NEW DELHI: Kerala Chief Minister Pinarayi Vijayan along with his cabinet and top Left members staged a protest against the Centre over 'financial injustice' at Jantar Mantar in Delhi on February 8.

CM Vijayan walked from Kerala House towards the protest venue accompanied by Delhi CM Arvind Kejriwal, Punjab CM Bhagwant Mann and former Chief Minister of Jammu and Kashmir - Farooq Abdullah.

Speaking at the protest venue, CM Vijayan said, "We are at a historical juncture of the Indian republic. A democracy that was envisaged as a 'Union of States' is slowly and steadily being crippled into an undemocratic 'Union over States'.

"We are seeing its manifestations around the country, especially in opposition ruled states. We have all come together to register our strong protest against this and to preserve the federal structure of India. Today we are marking the beginning of a renewed fight that would herald a dawn of ensuring equitable treatment of the states. This fight would also strive to maintain a balance in the Centre - State relations. Thus, the 8th of February 2024, is going to be a red letter day in the history of the Republic of India," said Vijayan.

"At the outset, let me extend a warm welcome and convey greetings to all those who have gathered here representing various state governments and opposition political parties. The fight to ensure that India remains a sovereign secular democratic republic, with federalism as its hallmark, will be a long drawn



one. Let this be an opportunity for all of us to reaffirm our commitment to this struggle," said Vijayan.

"Over the years, the Union has been making laws that encroach upon the states' powers and duties in several sectors, even on law and order, which is absolutely in the States List in the Constitution. Laws have been made by the Union in agriculture, education, power, cooperation and so on, crippling the States' rights. Even a Ministry for Co-operation has been formed. Multinational agreements are being entered into, on issues that affect the States, without seeking the States' opinion, let alone getting their consent. These are all telling examples of how the rights of States are being trampled upon and how India is being changed into an undemocratic 'Union over States'.

"However, the blow to India's federal structure is coming from the Union eating into the states' financial resources. It is being alleged that the same people who were eloquent about cooperative federalism, have tried to undercut the resources to be allocated to the

states by the Finance Commission. On top of that, we are seeing the Union's allocation for their own schemes coming down year after year, while the states are being forced to chip in more and more," said Vijayan.

But the Congress-led Opposition in Kerala, despite being invited to take part, decided not to accept the invitation. Leader of Opposition V.D. Satheesan said there are multiple reasons why Kerala is finding it tough, but we do not subscribe to Vijayan's statement that the only reason is the way the Centre is putting blocks to the financial requirements of Kerala.

"We do not agree to it as Vijayan and his running the government here is engulfed in corruption, nepotism and abject mismanagement. The extravagance at a time when the financial situation is poor is a reason why things here are going astray," said Satheesan. "The Karnataka government protest in Delhi was for different reasons and not like what Kerala is doing. Vijayan says one thing in the Assembly and yet another reason before the apex court," added Satheesan.

Only long-term solution to challenges faced by Indian Muslim Community: Syed Sadatullah Husaini

KAVITA SHARMA
New Delhi

The President of Jamaat-e-Islami Hind (JIH), Syed Sadatullah Husaini has called on the Indian Muslim community to galvanize itself to confront the coming challenges which mandate a long-term solution.

In a video address, Syed Sadatullah Husaini said, "The challenges faced by the Indian Muslim community in the context of approaching elections are increasing by the day. Those promoting communalism and sectarianism are shamelessly corrupting our democratic institutions for narrow political and ideological interests. There is considerable anger and anxiety among Muslims. However, we should not be disappointed or scared. The need of the hour is to exhibit determination and courage, and work continuously to overcome these challenges. It is not the first time the Indian Muslim community has faced such challenges. From the 1857



and tribulations. We must understand that there is no quick fix to our challenges. It is only long-term. We must try to bring about change in our immediate circle of influence. I am proposing six action points for the community: (1) Build good relations with your fellow countrymen. Remove their misconceptions about Muslims and Islam and convey the true picture. (2) Try to improve the condition of the Muslim community. Focus on their education, their economy, and removing their weaknesses. Most importantly, improve their moral character and adherence to religion. (3) Play the role of the "Khair-e-Ummat" (best community) (4) Stand up for justice for all the weak and oppressed regardless of religion, caste, and community. We will oppose and resist injustice but in a peaceful manner. (5) Utilize the power of social media for constructive purposes. Don't use it as a platform to air your despondency, despair, and frustration.

Mutiny to India's independence, the partition of the country and many other trying instances have been part of our history, and by the Grace of God, we have faced these challenges and overcome them."

The JIH President reminded the Muslim community saying, "We must be aware of our power; it is rooted in our religion and its noble and pristine teachings and principles. We act as a bulwark against oppression and exploitation. Hence, we are targeted and subjected to trials

New Renewable Energy Norms for Distribution Licensees to commence from 1st April 2024

NEW DELHI: India has taken a significant step towards bolstering its renewable energy initiatives by announcing the implementation of new norms for distribution licensees.

The primary objective of these norms is to ensure that distribution licensees incorporate a specified percentage of renewable energy into their electricity consumption.

According to R K Singh, Minister of New and Renewable Energy, the enforcement of these norms is scheduled to commence on April 1, 2024. The decision comes amid India's substantial progress in renewable energy, with over 180 Gigawatts (GW) of installed capacity.

This measure aligns with Section 86 (1) (e) of the Act, which mandates State Electricity Regulatory Commissions (SERCs) to delineate the percentage of electricity consumption sourced from



renewable energy.

SERCs have already established Renewable Purchase Obligations (RPO) for electricity distribution utilities (DISCOMs), with periodic guidelines issued by the Ministry of Power to steer RPO trajectory.

Moreover, the Ministry of Power, empowered by Section 14 (x) of the Energy Conservation Act, 2001, as amended by the Energy Conservation (Amendment) Act, 2022, has delegated authority to the Central Government to stipulate the minimum share of non-fossil resource consumption for designated consumers, including distribution licensees.

To save the country, it is crucial for the opposition to be united: Bhagwant Mann

CHANDIGARH: The Aam Aadmi Party (AAP) also extended its support to the protest by the Chief Ministers of Karnataka and Kerala at Jantar Mantar in Delhi against the economic discrimination being done by the Central Government with the opposition ruled states. On Thursday, Delhi Chief Minister Arvind Kejriwal and Punjab Chief Minister Bhagwant Mann joined the demonstration and showed their solidarity against the Centre.

Addressing the gathering, Chief Minister Bhagwant Mann thanked Kerala Chief Minister Pinarayi Vijayan and said that he has taken important initiatives to save the Constitution, democracy and federal structure of the country.

He said that at present the attitude of the Central Government towards the states is very worrying. Budget session days



are going on, today we would be sitting in our offices making our state budgets, but we have to come to Jantar Mantar for our rights. He said that Punjab is an agrarian state. The farmers of the state produce 182 lakh metric tons of rice every year and give it to the country. Still, the Central Government is withholding Rs 5500 crore of our Rural Development Fund (RDF). This fund is used to construct and repair the mandis and the roads leading to the mandis

in the rural areas. We had to approach the Supreme Court in this matter.

He said that on one hand the Centre is withholding our funds and on the other hand the Governor appointed by the Centre creates problems for us in daily functioning and works of the government. Last time he declared the Punjab Assembly session illegal. Then we had to stop the session midway and go to the Supreme Court. There, on the very first date, the court reprimanded him and gave us permission to call the session. In states where BJP is not even in opposition, BJP governors act as opposition. He writes a new letter to the government every day. I have never seen that the Governor of any BJP ruled states of Gujarat, Haryana, Uttar Pradesh and Madhya Pradesh meddling in the works of government there or writing letters to any Chief Minister.

Why Amendment in Hazur Sahib Board Act agitates Sikh Sangat?

JAG MOHAN THAKEN

India is a secular state and the secular values are enshrined in its constitution. It is assumed that no government will interfere in the religious affairs of the citizens. But the governments generally mould the religious acts as per their suitability and this irritates the aggrieved followers of the affected religion. The recent example is the Maharashtra government's interference in the highly emotive religious affairs of the Sikhs, which is resulting in a mass level resentment in Sikh Sangat. To show their anger, thousands of followers of the Sikh Sangat held a massive march, on February 9, at Nanded to protest against the Maharashtra government's decision to reconstitute the Gurdwara management board. Sikhs from the neighboring areas as well as from various parts of Maharashtra congregated here to protest against the move and demanded to restore the old Act in which due representation was given to the SGPC, Sachkhand Hazur Khalsa Diwan, Chief Khalsa Diwan and Sikh MPs.

What the issue is?

Maharashtra gov't recently has made some basic changes through an amendment to the Nanded Sikh Gurdwara Sachkhand Huzoor Abchal Nagar Sahib Act 1956. As per the new Amendment (2024) to the Act, the number of Government nominees has been increased from seven (7) to 12 (twelve). The strength of the SGPC nominated members has been reduced by 50% - that is, from the present four (4) to just two (2). Similarly, the number of representatives of the Chief Khalsa Diwan and the Huzoori Khalsa Diwan have been totally removed from the Board.

What Punjab Political Leaders say?

SAD president Sukhbir Singh Badal alleged that Delhi run parties were not only interfering in the religious affairs of the Sikh community but were also taking over Sikh religious shrines which the Qaum would never tolerate.

"We have earlier witnessed how the Shiromani Committee was broken to create a separate gurdwara committee for Haryana. The Delhi gurdwara committee, which comprises the majority of members of the SAD, has also been taken over by vested interests to the detriment of the community. Now in another blow to the community the Maharashtra government has taken over control of the Sri Hazur Sahib Management board by increasing the strength of the nominated members from two to twelve."

"I appeal to the Sikh quom to unite as one against anti-panthic forces who are trying to weaken us by taking over management of our religious shrines. The manner in which the Maharashtra government has reconstituted the Sri Hazur Sahib Board to bring the shrine under its control is condemnable. I want to make it clear that the Sikh community will never tolerate such acts and will do its utmost to free the shrine from government control", Badal warns in a tweet.

No political party, other than SAD, is reacting over the issue and they are keeping mum due to the reasons best known to them. Generally, it is believed that the Aam Aadmi Party and Congress are working on the principle of neutrality - 'Na kahu se dosti, Na kahu se bair'. They consider SGPC to be an Akali Dal supporter, perhaps that is why they are not coming forward in its support.



But why are BJP leaders of the state keeping their mouth sealed over the issue?

A Chandigarh based senior journalist, Jai Singh Chhibber says, "All Sikh organizations including the Shiromani Gurdwara Parbandhak Committee are opposing this decision of the Maharashtra government. As far as the silence of the Punjab BJP leadership is concerned, there are two main reasons for it. One is that the command of the Punjab BJP is in the hands of people who have already come from other parties, especially the Congress, and the other is that the national leadership of the BJP is not ready to take decisions and it does not trust leadership at the state or provincial level. Even regarding the three agricultural laws, the BJP high command did not listen to the local leaders, finally there was a big movement and the three agricultural laws had to be withdrawn. Even now the provincial leadership is admitting that the national leadership did not listen to them. The BJP leadership is also accepting that there may be an alliance between the Akali Dal and the BJP again in Punjab in the forthcoming Lok Sabha elections, that is why the BJP leadership is silent while the Akali leaders are raising their voice on this issue."

What Sikhs want?

On February 9, a massive protest was launched by the

Sri Hazur Sahib management board by amending the management board Act of 1956 is condemnable and will never be accepted by the Sikh community."

Senior journalist, Jai Singh Chhibber says, "Religion is an individual's personal matter. The Indian Constitution also gives freedom to a person to practice any religion. I believe that no government or political party should interfere in the matter of religion because governments cannot maintain the same decency and religious behavior as a person following a religion can. The ethics of Sikhism is completely different from other religions. The Shiromani Gurdwara Parbandhak Committee and Chief Khalsa Diwan are neglected, then it is natural that controversy will arise as the Maharashtra government has done by amending the act."

Even knowing that the Lok Sabha general elections are hovering over and in Maharashtra, a coalition government with BJP has taken such a stringent step; whether it is a duly thought decision or just a skin test to know the allergy level of the Sikh community?

Here arise some questions. Will PM Modi interfere into the matter, as demanded by the SAD chief through his communication to the PM or just ignore as usual?

Will it affect the political ground of BJP in Punjab? Why the Punjab Political Sikh leaders, except Sukhbir Singh Badal are keeping mum over the issue?

Asking the people whether the Maharashtra government would tell the Sikh community how to run their gurdwaras, Mr Sukhbir Badal said, "The decision to reconstitute the

Global Sikh Council Demands Immediate Reversal of Amendments in Hazur Sahib Gurdwara Act by BJP government



CHANDIGARH: The Global Sikh Council (GSC), a confederation of national level Sikh organisations worldwide, has vehemently denounced the proposed amendments to the Takhat Sri Hazur Abchal Nagar Sahib Board Nanded Act, 1956, by the BJP-led Maharashtra Government and warned that such unilateral decisions of the state government, spearheaded by Chief Minister Eknath Shinde, constitutes a gross violation of Sikh Gurdwara affairs and would not be tolerated by the Sikh Qaum.

In a resolute press statement, Lady Singh, Dr. Kanwaljit Kaur, OBE, President of the GSC, highlighted the consistent disregard shown by the BJP-led dispensation in Maharashtra towards Sikh sentiments. The amendments to this act have been made simply to seize control over the management of the fifth temporal seat of the Sikhs in

the Southern states, she said.

"Previously, the BJP had undermined the democratic election process to appoint the president of the Nanded Sahib board and amended section 11 of the legislation to install board presidents of its own choosing. Now, the current BJP rulers seek to restrict the number of nominated members from Sikh organizations on the board and increase the number of government-nominated members—a blatant power grab over Sikh places of worship," said Dr Kanwaljit Kaur.

Issuing a rallying voice to Sikhs worldwide to vehemently oppose the BJP's relentless assault on Sikh institutions through democratic ways, Lady Singh condemned the saffron party's failure to engage in meaningful consultations with the Sikh leaders and its established institutions before making amendments to the 67-year-old Nanded Act. The GSC in its letter has urgently appealed to Prime Minister Narendra Modi and Maharashtra Chief Minister Eknath Shinde to retract these unwarranted, unethical, illegal, and unconstitutional amendments in the act without delay.



FW DESK

The Union government has introduced a bill in the Lok Sabha to provide reservation to Other Backward Classes (OBCs) in panchayats and municipal bodies in Jammu and Kashmir.

The legislation aims to establish consistency in laws with constitutional provisions and ensure justice for OBC citizens in the region.

Currently, there is no OBC reservation in panchayats and municipalities in the Union Territory.

The bill proposes the formation of a commission to determine the number of reserved seats after parliamentary approval. The amendment seeks to align the J&K Panchayati Raj Act, 1989, J&K Municipal Act, 2000, and J&K Municipal Corporation Act, 2000 with constitutional provisions related to Panchayats and Municipalities.



ANWAR SADAT DELVES INTO WHY INDIA, WITH ALLIES, MUST EXPOSE DEVELOPED COUNTRIES' HYPOCRISY ON KEY ISSUES

Fairness in fossil fuel extraction ban



their fossil fuel extraction to prevent global warming. They are also propagating the human rights consequences of fossil fuel extraction on the local population and indigenous people in the tribal areas of Chhattisgarh, Jharkhand and Odisha in violation of the UN Declaration envisaging free prior informed consent of the tribal people. The basis of the Paris Agreement is NDCs, which does not bind a state to prohibit fossil fuel extraction.

India's situation

Despite India's notable progress in renewable energy systems, fossil fuel continues to dominate India's power sector. Nearly 3.6 million people in 159 districts are rooted in the fossil fuel economy through direct or indirect jobs related to the coal mining and power sector. A country such as India, which is facing serious unemployment concerns, cannot afford to transit towards cleaner fuel without adequate transition support and creation of suitable economic opportunities and livelihoods for those affected. India's subsidies on kerosene oil have come under scrutiny in the West as it is found to be inconsistent with Article 2(1)(c) of the Paris Agreement and is also considered as inefficient subsidies.

In line with the CBD-RC, India has given a clear hint of a differential time-frame at COP26 when it intervened and succeeded in toning down the language from "phasing out" to "phasing down" unabated coal. India must lean on its coalition building strategy with like-minded developing country parties in opposing the hypocrisy of developed country parties since most major fossil fuel producers plan to increase production (this includes Australia, Canada, and the U.S. (as per the PGR) while expecting developing countries to radically shift their economies, with limited support.

Anwar Sadat is a Senior Assistant Professor in International Law at the Indian Society of International Law, New Delhi. Views are personal.

The inadequate response from governments and corporations in dealing with the issue of climate change is leading to not only a dramatic rise in climate change litigation in many parts of the world but is also resulting in growing momentum that is in favour of phasing out of fossil fuel subsidies and the banning of the extraction of fossil fuel itself. Momentum is also growing in favour of a Fossil Fuel Non-Proliferation Treaty. There is a proposal in academic literature which sets out the case for a coal elimination treaty by 2030 with the aim of phasing out the mining and the burning of coal. The rationale behind this is linked to the Production Gap (Production Gap Report, or PGR 2023) that exists between the plans by fossil fuel producing countries to produce 110% more fossil fuels by 2030 and their incompatibility with the goal of the Paris Agreement 2015 to keep warming below 1.5° Celsius as compared to pre-industrial levels.

The element of phasing out fossil fuel emerged for the first time in the United Nations Framework Convention on Climate Change (UNFCCC) at COP26 in Glasgow, in 2021, which made a reference to phasing down unabated coal power and phasing out inefficient fossil fuel subsidies. In fact, there was a call by many to phase out coal and fossil fuel subsidies. COP28 in Dubai in 2023, in Dubai, also adopted a decision relating to the transitioning away from fossil fuels in energy systems, so as to achieve net zero emissions by 2050 in keeping with the science. It appears logical that to achieve the long-term temperature goal set at Paris and avert climate disruption, fossil fuel production cannot continue unabated. The question that remains to be answered is how to align these proposals with the anchor sheet principles of the climate change regime — the Common but Differentiated Responsibilities and Respective Capabilities (CBDR-RC) and Nationally determined contributions (NDC).

Equitable phasing out of fossil fuels

The UNFCCC, the Kyoto Protocol and the Paris Agreement are aimed at the reduction of greenhouse gases and removal by sinks in conformity with the CBDR-RC. The latter, governed by the criteria of per capita emissions, historic emissions made by a developed country party and the financial and technological resources (which a developed country commands as compared to a developing country), faces serious challenges when applied in the context of fossil fuel extraction.

Those countries that are heavily dependent on revenues and employment in the fossil fuel sector are likely to experience serious difficulties in transitioning away from fossil fuel.

For instance, there are countries such as Canada, the United States and the United Kingdom which are less dependent on revenues from fossil fuel, as they have a more diversified economy (non-fossil fuel income to cope with transitional costs) together with higher per capita income, and thereby greater capacity to transition away from fossil fuels. In contrast, there are countries such as Azerbaijan, Congo, Iraq, Nigeria, Oman, and Timor Leste that are heavily dependent on fossil fuels for government revenue and with economies that are relatively less diversified, thereby giving them limited capacity to transit.

These countries cannot be expected to take the lead in phasing out fossil fuel.

International law and fossil fuel

In the international legal system, a state is within its rights to use natural resources lying within its territory for its economic development. But this is accompanied by a caveat not to cause significant harm to another state when a natural resource is trans-boundary in nature. The prevention of harm to another is a due diligence obligation, and a state has to undertake all appropriate measures in light of the magnitude of the proposed project having trans-boundary consequences.

The obligation has been largely tested in international water course situations and the International Court of Justice (ICJ, 2010) in the Pulp Mills Case described conducting trans-boundary environmental impact assessment (EIA) as part of customary international law. This duty is linked to a bilateral situation and its application in the context of a global commons is so far unclear, which amounts to saying that a state cannot be expected to undertake EIA for extraction of fossil fuel for its effects on the global environment other than local. Scholars from the West are taking a legally ill-founded plea that states are required to conduct an EIA for



MUKUND P. UNNY EXPLAINS HOW BORROWING CURBS IN STATES ARE EXAMPLES OF 'ANNIHILATIVE FEDERALISM'

The crumbling pillars of fiscal federalism



On February 8, Kerala Chief Minister Pinarayi Vijayan will lead a protest in New Delhi against the Centre for "placing Kerala on a financial embargo". The Kerala government has accused the Centre of pushing the State into a severe financial crisis by imposing a limit on its borrowings. Kerala has moved the Supreme Court contending that the Centre's imposition of a Net Borrowing Ceiling (NBC) on the State, which limits borrowings from all sources, violates Article 293 of the Constitution. The wide array of constitutional issues that are now thrown open point at the severe erosion of fiscal federalism in the country.

What is net borrowing ceiling?

The NBC limits the borrowings of States from all sources including open market borrowings. The Centre has decided to deduct liabilities arising from the public account of the States to arrive at the NBC. In addition, borrowings by state-owned enterprises, where the principal and/or interest are serviced out of the Budget, or through assignment of taxes or cess or any other State revenue, are also deducted from the NBC.

Kerala is particularly agitated by the inclusion of debt taken by state-owned enterprises as the State's own debt. Major infrastructure projects initiated by the State government are funded by the government statutory body called the Kerala Infrastructure Investment Fund Board (KIIFB), primarily through extra-budgetary borrowings. Since the debt of KIIFB is now included in the NBC, the State government claims that it is not even able to fund pensions and meet expenses for welfare schemes. Is the Centre within its constitutional limits to impose such harsh conditions on the finances of States?

Determining State finances

According to Article 293(3) of the Constitution, the State has to obtain the consent of the Centre to raise 'any loan', if 'any part of the previous loan' extended by the Centre is outstanding. The imposition of the NBC is done by invoking the powers of the Centre under Article 293(3).

On close scrutiny, the Centre's decision to include extra-budgetary borrowings by state-owned enterprises in the total debt of the State is constitutionally suspect. The Union Finance Minister justified the decision by relying on the 15th Finance Commission Report, which says, "Governments at all tiers may observe strict discipline by resisting any further additions to the stock of off-budget transactions and contingent liabilities which is against the norms of fiscal transparency and detrimental to fiscal sustainability. One very important purpose of our recommendation for higher borrowing limit to the Union and State Government is to foster transparency and to avoid build-up of non-transparent liabilities." Notably, the Finance Commission has not called for the inclusion of the debt of state-owned enterprises in the NBC.

Parliament does not have the power to legislate upon the 'Public Debt of the State' as this finds place in Entry 43 of the State List of the Constitution. Therefore, the power to make laws on, administer and determine aspects of the public debt of the State falls squarely on the State Legislature.

The State government raises another crucial argument that the balances in the public account of the State should not be included in the NBC. The State relies upon Article 266(2) of the Constitution which indicates that the money collected by the Central or State government, which do not pertain to the consolidated fund, can be brought under the head of 'public accounts'. Small savings, security deposits, provident funds, reserve funds and other treasury deposits constitute 'public accounts'. All activities related to public accounts fall within the domain of the State Legislature and the Centre has no power to include the withdrawals from public accounts in the NBC.

State territory

The Kerala Fiscal Responsibility Act, 2003, which is enacted by the State Legis-

lature, spells out the fiscal deficit targets for the State. It says that Kerala shall reduce the fiscal deficit to 3% of the GSDP by 2025-2026. When a State Act provides for budget management and fiscal discipline, it is not desirable to have external supervision on the finances of the State by the Centre. Under Article 202 of the Constitution, it is the State government that is tasked with determining the revenue and receipts and corresponding expenditure and with presenting the Budget of the State before the Legislative Assembly. Budget management of the State is the discretion of the State government. The territory occupied by the State executive and legislature cannot be ceded to the Union executive and Parliament in the name of fiscal management. Even otherwise, Kerala's fiscal deficit is reported to have significantly reduced to 2.44% and revenue deficit to 0.88% of the GSDP. In the Centre's case, the fiscal deficit is estimated to be 5.8% for 2023-2024.

The KIIFB was a novel idea in Kerala to fund infrastructure and development projects through extra-budgetary spending. But the State's responsibility to fund development work cannot come in the way of it delivering justice to pensioners and beneficiaries. If the Kerala Finance Minister is to be believed, not permitting the State to borrow will affect the State's spending on welfare schemes. This can lead to a catastrophic situation in the revenue-scarce State. The character of India's federalism is moving rapidly from cooperative to one that is destructive and annihilative. The borrowing restrictions are an example of 'annihilative federalism' at play.

Mukund P. Unny is an Advocate-on-Record at the Supreme Court of India. Views are personal.



Solar shift a step towards brighter tomorrow

In her interim Budget day speech, Finance Minister Nirmala Sitharaman highlighted Prime Minister Narendra Modi's ambitious plan to electrify one crore households across India using rooftop solar panels, promising an annual saving of Rs 15,000 per household. This initiative, aiming to install mid-sized systems (1-2 kilowatt) for households consuming less than 300 units of electricity monthly, represents a significant financial commitment, potentially exceeding Rs 1 lakh crore. The government plans to increase the current subsidy from 40% to 60%, with the balance financed by private developers linked to the Power Ministry, ensuring both quality installations and reliable service. This policy introduces a 'net-metering' system, allowing households to sell surplus electricity back to the grid, offsetting their loan costs. However, the practical implementation of this system remains complex. Given that the majority of Indian households consume between 100 and 120 units of power monthly, identifying one crore eligible households should be feasible. A notable shift with this policy is the central government's direct involvement in promoting solar energy, moving away from relying on state power distribution companies (discoms), which have historically shown little interest in transitioning high-consumption customers to decentralized energy solutions. This strategy bypasses discoms, which hold detailed consumer power usage data, raising questions about its effectiveness. The central government's effort to invigorate a lagging initiative is commendable. The transition to decarbonized power sources must include residential sectors to be truly impactful. Despite a goal of 40 GW, only 12 GW of rooftop solar capacity has been installed, with a mere 2.7 GW attributed to residential setups. This new push could stimulate the domestic solar panel industry, emphasizing the use of locally produced panels. However, for this initiative to succeed and overcome obstacles faced by previous efforts, it must be adapted to accommodate state-specific needs, ensuring a unified approach towards India's solar energy future.

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"The expert in anything was once a beginner." — Helen Hayes

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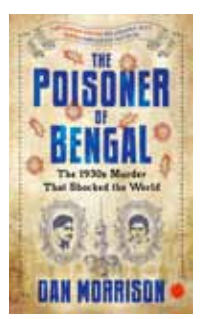
BOOKS: REVIEW

New book tells tale of power, betrayal, and justice in 1930s

In "A Thoroughly Modern Murder," Dan Morrison delves into the gripping and grim tale of the Pakur murder case, a story that not only dominated headlines in India during the 1930s but also captured international attention. At the heart of this narrative is the mysterious death of Amarendra Chandra Pandey, a young zamindar poisoned through a method as innovative as it was sinister: the use of a plague virus. Morrison, initially on a completely different journalistic venture, finds himself ensnared by this tale's complexity and its layers of intrigue, leading him to explore the depths of human

ambition, betrayal, and the dark side of progress. Morrison's account is not just a recounting of a murder; it is a rich tapestry of India's socio-political landscape during the 1930s, interweaving themes of colonialism, modernity, and the burgeoning fight for independence. The accused, Benoyendra, the Raja of Pakur, emerges not merely as a villain in this tale but as a symbol of a new, albeit flawed, ambition to break from the chains of tradition. Through his aspirations to be a film producer, his complex personal life, and his entanglement in a murder plot that seems straight

out of a Sherlock Holmes mystery, Benoyendra represents a collision between the old world and the new. The narrative also pays homage to the unsung hero of this saga, Kalidas Gupta, a lawyer whose



The Poisoner of Bengal By Dan Morrison; Juggernaut; 242 pages; Rs499

it is a rich tapestry of India's socio-political landscape during the 1930s, interweaving themes of colonialism, modernity, and the burgeoning fight for independence. The accused, Benoyendra, the Raja of Pakur, emerges not merely as a villain in this tale but as a symbol of a new, albeit flawed, ambition to break from the chains of tradition. Through his aspirations to be a film producer, his complex personal life, and his entanglement in a murder plot that seems straight out of a Sherlock Holmes mystery, Benoyendra represents a collision between the old world and the new. The narrative also pays homage to the unsung hero of this saga, Kalidas Gupta, a lawyer whose

the time. The sensationalism surrounding the case, fueled by allegations and insinuations, highlights the media's role in shaping public perception, for better or worse. Yet, beyond the immediate drama and intrigue of the murder and trial, Morrison's exploration reveals deeper undercurrents of change within Indian society. The case becomes a mirror reflecting the tensions between tradition and modernity, the struggle for national identity amidst colonial rule, and the complexities of navigating social and familial expectations. Morrison's narrative is not just about the murder of Amarendra Chandra Pandey; it's about the murder of tradition, the assassination of moral certainties, and the slow demise of the colonial grip on India.

Parliamentary Panel asks Govt for deferment of EU Carbon Tax on MSMEs

NEW DELHI: A parliamentary committee recommended that the Indian government seek a deferment of the European Union's Carbon Border Adjustment Mechanism (CBAM) application for Micro, Small, and Medium Enterprises (MSMEs) by at least 3 years, on Thursday.

This move aims to relieve Indian manufacturers within the MSME sector who might lack the financial resources to adapt to CBAM's requirements.

The Standing Committee on Commerce also emphasised the necessity of implementing a robust support mechanism promptly to equip MSMEs to mitigate the adverse effects of CBAM. "The committee notes that the Indian manufacturers in the MSME sector may not have the financial resources to make necessary changes to counter the CBAM," the panel said. Under CBAM, non-EU steel producers are obligated to report both direct and indi-



rect emissions, with monitoring commencing on October 1. This mechanism is expected to result in a 20-35 per cent tax on specific imports into the EU starting from January 1, 2026. From that date onwards, EU importers will need to declare and purchase CBAM certificates to cover emissions associated with the production of imported steel products. While expressing optimism about achieving the USD 300 billion target by

2030 for engineering exports, the committee raised concerns about potential obstacles posed by tariff and non-tariff barriers imposed by the US and EU, which could impede growth.

"To protect the domestic industry from the imposition of additional tariffs under Section 232 of the Trade Expansion Act of 1962 and non-tariff barriers in the form of CBAM, the committee recommends that the government engage at the

highest level with USA and EU respectively to resolve the matter," it said. In addition, the committee proposed expanding the scope of the production linked incentive (PLI) scheme to include sectors with high employment potential, such as the chemicals sector and labour-intensive industries like leather, apparel, toys, jewellery, and handicrafts. It stressed the need for a tailored PLI scheme to strengthen the chemical industry in India, suggesting the establishment of an institutional mechanism under the Commerce and Industry Ministry to address market entry barriers and related issues from the perspective of Indian exporters.

Regarding exports, the committee recommended diversifying from traditional markets like the US and EU through Free Trade Agreements (FTAs) and leveraging market intelligence to identify emerging markets.

NEHHDC & BTC Collaborate to Preserve Local Handicrafts



GUWAHATI: The North-eastern Handicrafts and Handlooms Development Corporation Limited (NEHHDC) and the Bodoland Territorial Council (BTC) have recently signed a Memorandum of Understanding (MoU).

The objective of the MoU is to preserve the cultural heritage and advance the handicrafts of Bodoland. NEHHDC emphasised that this agreement underscores their mutual dedication to promoting and bolstering the thriving local

handicrafts and handloom sector within the Bodoland Territorial Region (BTR). Through this collaboration, NEHHDC and BTC intend to initiate various endeavours aimed at safeguarding and promoting the cultural heritage of the Bodoland Territorial Region.

The partnership seeks to not only preserve traditional crafts but also to stimulate socio-economic growth by providing local artisans and craftsmen with opportunities to showcase their

skills on a broader platform. NEHHDC views the MoU as a significant step towards fostering cultural preservation, economic empowerment, and sustainable development in the Bodoland Territorial Region.

The formal signing of the MoU took place with Pramod Boro, Chief Executive Member, Bodoland Territorial Council and Brigadier (Retired) Rajiv Kumar Singh, Managing Director, NEHHDC.

BTC in Assam is designated as the sixth scheduled area under the constitution of India. With a united vision and collaborative efforts, NEHHDC and BTC are poised to make substantial progress in promoting traditional craftsmanship and conserving heritage.

The signing ceremony, symbolising a joint endeavour towards preserving the rich traditional heritage of the Bodoland territorial region (BTR), was held at the Bodoland Guest House in Guwahati.

HUDCO posts growth in Net Profit, Revenue for Q3FY23-24



DOMINICK RODRIGUES
Mumbai

Housing and Urban Development Corporation (HUDCO) posted 33.33% growth in Net Profit Y-o-Y and 10.04% growth in Revenue from Operations Y-o-Y.

The HUDCO Board of Directors meeting approved the limited reviewed financial results for Q3 FY23-24 ending December 2023.

HUDCO reported a remarkable 33.33% increase in Profit after Tax (PAT) YoY and 14.94% increase quarter on quarter, while revenue from operations recorded a growth of 10.04% YoY and 7.93% increase QoQ.

This outstanding performance is attributed to consistent growth in the Loan Book from Rs 79,290 crore to Rs 84,424 crore YoY and significant reduction in Net Non-Performing Assets (NPAs) from 0.96% to 0.44% YoY.

Replying to questions, Sanjay Kulshrestha, CMD, said HUDCO is envisaged to play a vital role in creating assets for the nation by funding infrastructure projects.

Thanking the investors for reposing confidence in HUDCO and which helped increasing market cap from Rs 10,000 crore in March 2023 to over Rs 40,000 crore in Dec 2023 within a span of nine months, he said that to optimize cost of borrowings, funds through External Commercial Borrowings (ECB) route are being mobilized/explored.

The Current Fiscal Budget has laid thrust on Housing and Infrastructure in a big way and HUDCO is geared to capitalize on these opportunities, he said.

Outlining future plans, he said these included the PMAY-Grameen scheme under which two crore houses are to be taken up in the next five years, besides also other plans including expansion of existing airports and developing new airports.

The HUDCO housing scheme plans covered the middle class, slums, chawls and unauthorized colonies to buy/build their own houses, he said.

Steelbird Helmet Emerges as World's Largest Helmet Producer

KULBIR SINGH KALSI
Chandigarh

Steelbird Hi-Tech India Ltd, a leader in helmet manufacturing, proudly announces its status as the world's largest helmet producer, achieving an outstanding sales milestone of 77,99,273 helmets globally. The company's commitment to innovation, safety, and quality has propelled it to the forefront of the industry.

In addition to the remarkable helmet sales, Steelbird Helmet has successfully sold 3,44,865 Side Boxes, contributing to a total of 81,44,138 units sold worldwide. The group's revenue has witnessed an impressive surge, reaching 687 crores in the calendar year 1st January 2023 to 31st December 2023.

Steelbird has firmly established itself as the leader in the motorcycle helmets market, propelled by exceptional sales figures and strategic initiatives to meet the growing demand. With the global motorcycle helmet market expected to achieve a robust 6.8% CAGR, reaching USD 3.88 billion by 2030, Steelbird is actively increasing its manufacturing capacity by setting up state-of-the-art plants.

Simultaneously, the company is investing significantly in research and development (R&D) to introduce cutting-edge helmet technologies, surpassing safety standards. Noteworthy is Steelbird's remarkable performance in the previous year, surpassing all competitors in helmet sales, a testament to its commitment to excellence and customer satisfaction. This comprehensive approach, encompassing production expansion, innovation, and impressive sales statistics, solidifies Steelbird position as the forefront industry leader, shaping the future of motorcycle safety gear.

The accomplishment is attributed to the dedication and hard work of the entire Steelbird team, along with their comprehensive in-house production capabilities. The company has produced a staggering 80 lakh helmets in 2023 year alone, and the ambitious goal for the current calendar year 1st January 2024 to 31st December 2024 is to reach 10 million helmet productions.

Rajeev Kapur, Managing Director of Steelbird Hi-Tech India Ltd, emphasized the company's commitment to road safety. He shed light on the alarming statistics surrounding road fatalities in India, citing reports from the World Health Organization (WHO) stating that 300 thousand people die on Indian roads annually. However, Mr. Kapur expressed concern that the actual numbers could be much higher due to under-reported accidents in regions without adequate traffic police.

"Many states and districts in our country lack proper traffic police, and numerous accidents go unreported. If we check the data with insurance companies, the numbers are much more staggering.

Entero Healthcare Solutions Limited announces Rs 1600 crore IPO

DOMINICK RODRIGUES
Mumbai

Entero Healthcare Solutions Limited (EHSL) is coming out with its IPO of Equity shares priced at between Rs 1,195 to Rs 1,258 per share, aggregating to Rs 1,600 crores. The IPO will open on February 9 and close on February 13.

Prabhat Agrawal, Managing Director and CEO, Entero Healthcare Solutions Limited, said here recently that the proceeds of this issue would be used towards payment of debt, funding long-term working capital requirements of the company and its subsidiaries during 2025 and 2026, pursuing inorganic growth initiatives through acquisitions



tions and general corporate purposes.

With the company being among the top three in healthcare products distribution India, EHSL witnessed FY23 Revenue of Rs 33,002.7 million, FY 21-23 Revenue CAGR of 36.17% and Ad Rs 850 million FY23 ProForma Adjusted EBITDA, besides 37.66% Gross Profit

CAGR. While 81,400 retail pharmacies are catering to 3,000-plus manufacturers, real consolidation can happen in India which is facing fragmentation of the supply chain amidst pharma products also having short shelf life Agrawal said.

Describing the Pharma market as being worth \$33.2 billion

with annual growth rate of 12%, he said EHSL has a team which identifies growth and acquisition opportunities in the market.

"Our growth rate is three times more than the Industry's growth rate and the working capital is the fuel to our business, where sales to turnover ratio has risen by six times" he said, adding "We are identifying opportunities for increasing our customer base, wallet share and geographic penetration while leveraging our technology."

Replying to questions, he said the company had no plans toward global expansion and was instead concentrating aggressively on the Indian market. "We have a cold chain setup and our own logistics for the last mile efforts," he added.

Blackberrys felicitates Indian winners of the Hangzhou 2022 Asian Para Games

ARUN KUMAR RAO
Bengaluru

Blackberrys, the aspirational Indian menswear brand felicitates Indian winners of the Hangzhou 2022 Asian Para Games. India's unprecedented win of 111 medals at the recently concluded "4th Asian Para Games 2022" held in Hangzhou, during 22-28th October 2023.

Blackberrys joined hands with the Paralympics Committee of India (PCI) to become the 'Official Ceremonial Partner' and dressed the Indian contingent participating at the



mega event. As Blackberrys essence mirrors the unwavering spirit of para-athletes who consistently shatter boundaries and overcome the odds. Crafting the ceremonial suit for the Indian contingent

was a moment of profound aspiration. Taking forward this association, the brand felicitated all the winners that collectively won 111 medals for the nation - 29 gold, 31 silver and 51 bronze.

India's smartwatch shipments grow 50% in 2023, Fire-Boltt leads

NEW DELHI: India's smartwatch shipments have witnessed 50 per cent (year-on-year) growth in 2023, with Fire-Boltt leading the market, a new report said on Wednesday.

According to Counterpoint Research, this growth was fuelled by the rising penetration of smartwatches, proliferation of low-cost devices to target first-time users, and enhanced efforts by Indian brands through extensive marketing and distribution, promotions and local manufacturing.

Fenza Exhibitions's Asia Labex 2024 Mega Laboratory Show starts in Chandigarh



KULBIR SINGH KALSI
Chandigarh

ASIA LABEX, the Biggest and dedicated Exhibition on Laboratory, Analytical, Microbiology, Research and Biotechnology Instruments, Chemicals and Consumables' exhibition started here in Chandigarh today. The two-day exhibition, being organised at Sector - 17 Parade Ground in Chandigarh will conclude on February 7, 2024. The event was inaugurated by Guest Of Honour Dr. Birendra Singh - President & Global Head Quality from Mankind Pharma Ltd.

While giving information about the Mega Show, Jaspal Singh, Director, Asia Labex told that the theme of the Seminar is 'Science Meets Industry: Bridging the Gap Between Research and Application'. The seminar would showcase the new, the exhilarating and

the future developments in the sector and would be a wonderful opportunity for multidisciplinary researchers from Academia, Pharmaceutical industry, Research Institutes CRO's. He further added that regulatory organizations would be presenting their most updated research achievements and would discuss and deliberate on diverse aspects of the relevant field with special emphasis on the latest trends and innovations of Q.C. and R&D laboratories.

The focus area and participants profile at the show are primarily analytical instrumentation, chromatography & spectroscopy, biotechnology, laboratory technology, life sciences, laboratory consumables & chemicals, molecular & clinical diagnostics, nanotechnology, testing & measuring, filtration and educational lab instrumentation.

Fintech platform Juspay acquires LotusPay in all-cash deal



NEWDELHI: Payments infrastructure company Juspay on Tuesday announced the acquisition of LotusPay in an all-cash deal. The financial details were not disclosed.

Juspay provides payments solutions for leading companies in various sectors such as banking, financial services and insurance (BFSI), e-commerce, travel, fintech and airlines, etc. The acquisition, said the company, will strengthen its offerings to the BFSI segment and merchants, with a particular focus on enhancing its recurring payment capabilities.

"LotusPay's NACH (national automated clearing house) solutions are the best in the market, and they add strength to our existing recurring payment offerings. We can now serve our enterprise clients (banks, merchants, NBFCs) with a complete suite of recurring payment options with a single integration," said Sheetal Lalwani, Co-Founder and Chief Operating Officer of Juspay.

Founded in 2016 by Atma Krishna and backed by Y Com-

binator, LotusPay is a pioneer in NACH debit, and provides cloud-based software for merchants and banks.

NACH Debit, powered by the NPFI (National Payments Corporation of India), enables banks, financial institutions and merchants to collect recurring payments for loans, investments, insurance premiums, subscriptions, etc.

LotusPay serves India's leading banks, NBFCs, including HDB Financial Services, InCred Finance and IIFL Samasta Finance, and technology companies, including StashFin, Pine Labs and Kissht.

In 2023, LotusPay registered more than five million mandates, and processed over 20 million transactions, surpassing a total value of Rs 20,000 crore. "With this partnership, we aim to take LotusPay NACH Debit to even greater heights," said Krishna. Juspay will integrate LotusPay NACH into Juspay's HyperCheckout and Express Checkout products, and continue offering it as a standalone service.

Tata Motors jumps 7% after results

MUMBAI: The global construct for equity markets continues to be good with the US doing well aided by a surprisingly strong economy, says V.K. Vijayakumar, Chief Investment Strategist, Geojit Financial Services.

The latest data on job creation in January has again surprised with the addition of 3.53,000 jobs.

There are no signs of the US economy tipping into a mild recession any time soon. This means that the Fed rate cuts



expected this year are likely to be back-loaded.

This has pushed up the 10-year bond yield again above 4 per cent and the dollar index

to 104. This might prompt some selling by FIIs. But the market momentum is good supported by strong DII and retail buying, he said.

Among the recent results Tata Motors and Interglobe Aviation stand out and these stocks have more room to go up. RIL also is exhibiting strength, he added. BSE Sensex is at 72,158 points, up 73 points on Monday. Tata Motors is up a massive 7 per cent. Powergrid is up 3 per cent.

MSMEs in Meerut Mini-Gas Cylinder Cluster Gather to Seek Solutions of Key Issues

MEERUT: Following the 'Study To Quadruple GDP of Meerut' released in Meerut recently, for the first time the representatives of the largest Mini-Gas Cylinder cluster in India, got together to identify their common obstacles and seek solutions.

The Meerut Citizen Forum (MCF) which had conducted the study, identified 14 manufacturing clusters and 6 services clusters and Mini-Gas Cylinder cluster was one of them. The meeting was attended by over 20 representatives, where primary concerns discussed were such as access to finance, quality infrastructure, techno-



logical resources, and common facility centres.

Following this, the cluster pledged to furnish detailed information regarding their issues, paving the way for MCF to facilitate meetings with banks and relevant authorities to offer tailored assistance.

The meeting was facilitated by representatives from the Meerut Industrial Development

Forum (MIDFO) - S.P. Gupta, a Chartered Accountant, and Girish Kumar from Sai Electricals. S.P. Gupta outlined a three-pronged approach, emphasising short-term goals to resolve finance-related challenges, medium-term objectives focusing on common facility centres, and long-term plans addressing the establishment of industrial estates. Gupta emphasised collaborative efforts aimed at resolving the issues facing industrial clusters in Meerut. He underscored the collective commitment to finding solutions and driving progress in the region's industrial landscape.

Rs 1.07 Trillion Investments Committed Under Government's PLI Scheme: FM Sitharaman

NEW DELHI: Finance Minister Nirmala Sitharaman announced that businesses have pledged approximately Rs 1.07 trillion in investments under the government's production-linked incentive (PLI) scheme, on Wednesday.

These investments are aimed at bolstering domestic manufacturing and generating job opportunities for over 700,000 individuals, she added. Sitharaman highlighted that manufacturing facilities are emerging in 24 states and over 150 districts as part of the PLI scheme.

She said, "Manufacturing locations (under the PLI scheme) are coming up in 24 states and more than 150 districts."

Moreover, the scheme has



facilitated Rs 3.4 trillion in exports and Rs 8.7 trillion in production and sales, benefiting 176 small businesses directly.

Introduced across 14 key sectors by the Centre in 2020, the PLI schemes received an allocation of Rs 1.97 trillion (equivalent to over \$26 billion)

for a five-year period starting from 2021-22, with the aim of enhancing manufacturing capabilities.

The primary objectives of the PLI scheme include attracting investments and cutting-edge technology, ensuring efficiency, and fostering economies of scale in

the manufacturing sector to enhance the global competitiveness of Indian companies.

FM Sitharaman also noted a decline in the unemployment rate from 6 per cent in 2017-18 to 3.2 per cent in 2022-23, indicating positive trends in the job market.

Additionally, she highlighted an increase in the labor force participation of youth over the past five years.

Sitharaman further mentioned that since May 2023, the number of new subscribers to the Employees Provident Fund Organisation (EPFO) in the age group of 18-25 years has consistently accounted for over 55 per cent of the total new EPF subscribers, underscoring a growing trend of youth employment.

Chambers applaud RBI's move to keep benchmark interest rates stable

NEW DELHI: The Reserve Bank of India (RBI) Monetary Policy Committee opted to leave the policy rate unchanged for the sixth consecutive time, citing global uncertainties and the imperative to bring retail inflation down to 4 per cent.

The Central Bank's choice to uphold the stability of the benchmark interest rate is hailed as a prudent move ensuring sustained economic growth, according to experts, as reported in media.

Deepak Sood, Secretary General, ASSOCHAM, noted the significance of the continued focus on moderating inflation amidst global and domestic challenges, particularly concerning food prices.

He lauded the RBI's customer-centric approach in this context, describing the



decision to maintain benchmark policy rates as pragmatic for fostering sustainable economic growth. Puneet Kaura, Chairman, Confederation of Indian Industry (CII) Delhi State Council, expressed alignment with the RBI's action given prevailing economic and inflationary conditions.

He emphasised the supportive role this measure plays for interest-sensitive sectors like real estate, automobiles, manufacturing, and the Micro, Small and Medium Enterprises (MSMEs) sector.

Federation of Indian Micro and Small & Medium Enterprises (FISME) has also welcomed RBI's decision to hold the Repo rates. Speaking to media, Secretary General FISME Anil Bhardwaj said that RBI's decision underscores stability of Indian economy and that fiscal parameters are within control.

Sanjay Bhutani, Board Member, Medical Technology Association of India (MTAI), remarked that the decision to hold rates steady comes as no surprise considering inflation's proximity to the RBI's upper limit.

However, he highlighted sectors, including the capital-intensive and research-driven medical technology industry, eagerly anticipating a potential rate cut later this year.

BI monetary policy to help sustainable growth; customer-centric: ASSOCHAM



FW DESK
New Delhi

Describing the decision of the RBI to keep the benchmark policy rates unchanged as pragmatic for sustainable economic growth, ASSOCHAM on February 8 applauded RBI's direction to banks and other lenders to provide all-inclusive interest cost details to retail and MSME borrowers for greater transparency.

"While the continued focus on moderating inflation to the target of four per cent has to be seen in the overall context of global and domestic challenges, mainly with regard to food prices, RBI's customer-centric approach is laudable. Complete impact of various charges levied by banks on the total cost of borrowing through disclosures would help borrowers, particularly the MSMEs," ASSOCHAM Secretary General Deepak Sood said.

He said while the banks have of late been facing the challenge of credit-deposit growth mismatch, "Governor Shaktikanta Das' assurance that the RBI would remain nimble and swift in its response to ensure liquidity conditions, should give us comfort about credit demand being met sufficiently by the banks".

Govt Plans Record Rs 29,638 Crore Sovereign Gold Bond Issue in FY25



NEW DELHI: The government is planning to issue sovereign gold bonds worth an unprecedented Rs 29,638 crore in the fiscal year 2025, marking a notable increase of over 10 per cent from the current fiscal level.

This move aims to accommodate the growing investor interest in "paper gold," according to a senior finance ministry official, as reported by media. In a remarkable turn, the gross collection from gold bonds surged beyond expectations, reaching Rs 26,852 crore (revised estimate) in FY24, significantly surpassing the initial projection of Rs 11,200 crore. "It (elevated gold bond issuance) was partly driven by a sharp increase in investor interest due to the safe haven status of gold amid global economic and geopolitical turmoil and expectations of a good appreciation of gold prices in the medium-to-long term," the official stated. Investors in gold bonds typically benefit from an annual interest payout, approximately 2.5 per cent, in addition to potential gains from the appreciation of the precious metal's prices.

MSMEs need \$11.5 Trn scale-up for India's \$30 Trn Eco-vision

DOMINICK RODRIGUES
Mumbai

"India aims to be a US\$30 Trillion economy by 2047 - roughly 8x increase in two decades - and, with MSMEs contributing to nearly a third of India's GDP, it is imperative that MSMEs scale up significantly and quickly, necessitating estimated US\$ 11.5 Trillion financing required in fixed assets," according to Avinash Gupta, MD&CEO - Dun & Bradstreet.

Gupta was speaking here recently at the release of "MSME Sampark - Bi-Annual report" - on the latest in the +MSME Lending EcoSystem+ - jointly produced by Dun & Bradstreet (a leading global provider of business decisioning data and analytics) and UGRO Capital (a Data Lending platform).

With rising credit penetration



highlighting the lenders' confidence in MSMEs, business optimism of the MSMEs has soared to the highest level since 2022, Gupta said while describing this sector's problems as: credibility, obtaining finance, new clients and market, and digitalization.

Pointing out that of the 270 million business entities globally, 264 million are MSMEs and

earth and has business resilience and cash flow with the 'world's highest growth trajectory'.

"Investment plans are looking vibrant in India," he said while noting that despite geopolitical concerns and affected exports, the highest optimism prevails among small businesses for demand and profitability in Q4 2023 since Q2, 2022. The report reveals post-pandemic India being one of the fastest-growing major economies with its real gross domestic product (GDP) at constant prices (2011-12) growing by a 'faster-than-expected' 7.6% in 2023's July-September quarter. The report studied 25,000+ MSMEs over three years and noted "post-pandemic highlighted good recovery in smaller entities with 77% customers showing resumption of activity in the first year and over 68% having over 10% Y-o-Y sales growth in second year."

Arun Singh, Chief Global Economist, D&B, said "India is the fastest, largest economy on

India Needs to Leverage Technology & FTAs to Boost Economy

NEW DELHI: Former RBI Governor Rangarajan underscored the potential of technology and Free Trade Agreements (FTAs) to invigorate India's economy, on February 7.

Speaking at the 40th anniversary event of CUTS International on the theme of the lecture 'Growth Prospects of the Indian Economy', Rangarajan urged India to capitalise on FTAs with nations possessing transparent trading systems and robust



business frameworks. Dr. Rangarajan advocated for harnessing modern technology to enhance employment

in labour-intensive sectors.

"The success of such initiatives hinges on India's capacity to capitalise on its demographic dividend by enhancing labour force participation, including through up-skilling initiatives," Dr. Rangarajan explained. In addressing poverty, he stressed, "Abolishing poverty should be at the top of our priorities and measuring poverty should include both indicators of expenditure as well as the multidimensional poverty measure."

RBI's New Mandate: Enhanced Loan Pricing Transparency for Retail & MSME Borrowers

NEW DELHI: The Reserve Bank of India (RBI) is set to implement measures aimed at enhancing transparency in the financial services sector.

These measures will require banks and other regulated entities (REs), including non-banking finance companies (NBFCs), to disclose detailed information regarding the pricing of loans and associated charges for retail and Medium, Small, and Micro Enterprise

(MSME) customers. Under the new directives, all REs will be obligated to furnish a 'Key Fact Statement' (KFS) to borrowers for all retail and MSME loans.

"Providing critical information about the terms of the loan agreement, including all-inclusive interest cost in simple and easily understandable format, will greatly benefit the borrowers in making an informed decision," it said.

Presently, the KFS is mandated specifically for loans provided by scheduled commercial banks to individual borrowers, digital lending by REs, and micro-finance loans, as per RBI. Additionally, the RBI has proposed the introduction of an offline functionality within the CBDC-Retail (CBDC-R), also known as e-rupee or digital rupee. This move aims to facilitate transactions in regions with poor or limited internet connectivity.

The Path to \$5 trillion Economy



SATISH SINGH
In "The Indian Economy: A Review" report, which was released just before the finance Minister Nirmala Sitharaman presented the interim budget on 1st February 2024, the government projected the Indian economy to reach \$5 trillion at current prices by 2027 and become the world's third largest economy & it seems realistic too.

According to the International Monetary Fund (IMF), India's GDP at current prices is currently \$ 3.73 trillion, while USA's GDP at current prices is \$ 26.9 trillion and ranks first in the world, while China's GDP at current prices is \$ 17.8 trillion & ranks second in the world. In this order, Germany is at third place with GDP of 4.4 trillion dollars at current price and Japan is at fourth place with GDP of 4.2 trillion dollars at current price.

Purchasing Power Parity (PPP) yardstick is also used to measure the strength of a country's economy, but this benchmark is not very popular. Under this concept, to compare the productivity and quality of human living between two countries, a comparison is made between the services and products of two or more countries along with the purchasing power of their currencies, so that a person can purchasing power is revealed. If a person's hair cutting is done for 170 rupees in India and for 2 dollars in USA, then here 170 rupees is equivalent to 2 dollars, that is, the price of the same service

is the same in India and USA. This is called Purching Power Parity. In its calculation, both the price rate of the good or service and the exchange rate are considered. In terms of PPP, India was the third largest economy in the world in 2023 with a GDP of \$13.119 trillion, while China was at the first place in the world with a GDP of \$30.3 trillion. At the same time, USA was in second place with a GDP of 25.4 trillion dollars. However, India was ranked 140th in the world in terms of per capita income at current prices in 2023, while India was ranked 125th in terms of per capita income in terms of PPP.

GDP is calculated in two ways in India. Real and Nominal. The basis of calculation of real GDP is the base year 2011-12 and during this period, the value of goods & services is calculated according to the immediate price of goods and services, whereas under nominal GDP, the value of goods and services is calculated at the current price. The base year price is stable because it is price of earlier year, while the current price is subject to change. The total value of private and government consumption, investment, construction cost, produced goods and services etc., or the total value of all finished goods and services within a country's borders within a certain period is called GDP and it depends on the intensity of economic activities. It keeps increasing or decreasing accordingly.

India's GDP at current prices is estimated to be \$ 4.10 trillion in 2024, \$ 4.51 trillion in 2025, \$ 4.95 trillion



in 2026 and \$ 5.42 trillion in 2027, while it was \$ 3.38 trillion in 2022 and \$ 3.73 trillion in 2023. The unemployment rate in India was 8.7 percent in 2023, while 7.3 percent in 2022. Since the Indian economy is growing strongly. Therefore, the unemployment rate may remain less than 8 percent from 2024 to 2027. The inflation rate in India will be 5.5 percent in 2023, while it will be 6.7 percent in 2022. However, during 2024 to 2027, it is estimated to be 4.6, 4.1, 4.1 and 4.0 percent, respectively. At the same time, the per capita income in India is estimated to be \$ 3,668.2 in 2027, \$ 3,374.8 in 2026, \$ 3,101.8 in 2025 and \$ 2847.6 in 2024, whereas it was \$ 2,391.9 in 2022 and \$ 2,612.50 in 2023. The ratio of government debt to GDP was 81 percent in 2022 and 81.9 percent in 2023, while it is projected to be 82.3 percent in 2024, 82.2 percent in 2025, 81.8 percent in 2026 and 81.2 percent in 2027.

Inflation and unemployment rates are under control in India. Also, per capita income is increasing steadily. On this basis, it can be assumed that the Indian economy will remain strong in the coming years also. Yes, the percentage of government debt as a proportion of GDP is high, but due to the increase in Goods and Services Tax (GST) and other tax and non-tax revenue collections, this percentage may come down slightly in the coming years.

Growth in Germany and Japan is expected to be less rapid than in India. At current prices, Germany's economy currently ranks third in the world. Its GDP was \$ 4.03 trillion in 2022 and \$ 4.12 trillion in 2023, while it is estimated to be \$ 4.33 trillion in 2024, \$ 4.54 trillion in 2025, \$ 4.74 trillion in 2026 and \$ 4.92 trillion in 2027. Inflation in Germany was 8.5 percent in 2022 and 7.2 percent in 2023, while it is projected to be 3.5 percent in 2024, 2.67 percent in 2025, 2.0 percent in 2026 and 2.0 percent in 2027. At the same time, the unemployment rate in Germany was 2.9 percent in 2022 and 3.4 percent in 2023, while it is expected to be 3.3 percent in 2024, 3.2 percent in 2025 and 3.0 percent in 2026 and 2027, respectively. The government debt ratio in Germany was 71.1 percent

in 2022 and 68.3 percent in 2023, which is projected to be 65.6 percent in 2024, 63.1 percent in 2025, 61.0 percent in 2026 and 59.7 percent in 2027.

Japan's GDP at current prices in 2022 and 2023 was expected to be \$4.23 trillion and \$4.30 trillion respectively and was ranked fourth in the world. Japan's GDP is estimated to be \$4.56 trillion in 2024, \$4.81 trillion in 2025, \$5.01 trillion in 2026 and \$5.17 trillion in 2027. The inflation rate in Japan was 2.5 percent in 2022 and 3.2 percent in 2023, while it is expected to be 1.0 percent from 2024 to 2027. The unemployment rate in Japan was 2.6 percent in 2022, while 2.4 percent in 2023. At the same time, it is estimated to be 2.4 percent from 2024 to 2027. The government debt to GDP ratio in Japan was 263 percent in 2022, while it will be 261 percent in 2023. At the same time, it is estimated to be 260 percent in 2024 and 2025, and again 262 and 263 percent in 2026 and 2027, respectively.

Unemployment and inflation rates are low in both Germany and Japan, but government debt in relation to GDP is high in Germany, but it is very high in Japan. The main reason for the high per capita income in these two countries is the low population there, otherwise all the major parameters of the economy in India are much stronger than these two countries and are likely to remain strong in the coming years also.

The main sectors contributing to India's GDP are ag-

riculture, industry, and services. Agriculture includes farming and related activities, the industry sector includes manufacturing and construction, and services include sectors such as finance, health care, education, and tourism. Therefore, to increase GDP, the government needs to reduce people's dependence on agriculture, increase the use of innovation in agriculture, strengthen the marketing system, change the habit of investing in gold, focus on research and development. Emphasis will be on skilling the youth, spending more money on education, avoiding distributing free food & money, making the weaker sections self-reliant, strengthening the infrastructure etc.

Exactly after 60 years from 1947, India's GDP reached \$1 trillion in 2007 and increased to \$2 trillion in 2014 and \$3 trillion in 2019. In 2014, the Indian economy became the tenth largest economy in the world, whereas in 2019, within just 5 years, it became the fifth largest economy in the world. At present, the annual pace of economic growth in USA is 1.58 percent, while that of China is 6.3 percent, Japan is 1.3 percent and Germany is 0.2 percent. At the same time, the growth pace of Indian economy is 7.2 percent. In such a situation, it would be appropriate to say that there is no exaggeration in the claim of Modi government that the Indian economy will become \$5 trillion in 2027.

Satish Singh, Ahmedabad based Senior Columnist, Views are personal

Flywire Partners with State Bank of India to Digitize Education Payments from India

FW DESK
Mumbai

Flywire Corporation, a global payments enablement and software company, today announced that it has partnered with State Bank of India, India's largest public sector bank, to enable Indian payers to seamlessly and digitally pay international education-related fees in their local currency (Indian Rupees) to higher education institutions all over the world. The integration provides students and families a streamlined and completely digital experience when making high-value education payments, and helps them comply with the Liberalized Remittance Scheme (LRS), which are guidelines to help streamline overseas transactions and investments for residents of India.

Flywire integrates directly into SBI's banking platform, providing Indian students with a fully digital checkout experience for their transactions, ranging from application fees to tuition payments. The solution is available only to local currency account holders of SBI in India. Students can make the payment in three simple steps from within their SBI net banking platform, all in Indian rupees, and can track the payment through to when the funds are delivered to their university. Likewise, institutions accepting payments through Flywire benefit from receiving payments on time in the local currency,



as well as full transparency into the transaction history, which eases their reconciliation processes and streamlines operational efficiencies.

Capitalizing on the rise of Indian outbound students, Indian students continue to be a key driver of international education and a boon for the global economy. According to the Open Doors® 2023 Report on International Educational Exchange, India sent a record number of students to the U.S. for the 2022-2023 academic year, representing an increase of 35% over the prior academic year. Another report from University Living forecasts that as many as two million Indian students will study abroad by 2025 and that direct global spending on study abroad by Indian students could reach US \$70 billion USD by 2025. The report cites that Indian students are mostly concentrated in the destination countries of the United States, Canada, the United Kingdom and Australia. Despite these mobility trends, Indian students have traditionally been faced with a lengthy, paper-based experience when it comes to making tuition payments, which can cause unnecessary delays in payment.

INTERNATIONAL

Nawaz Sharif loses against PTI-backed Independent candidate in Mansehra

LAHORE: Pakistan Tehreek-e-Insaf (PTI) backed Independent candidate Gustasp Khan has clinched victory against Pakistan Muslim League Nawaz (PML-N) supremo and former Prime Minister Nawaz Sharif at NA-15 Mansehra, a media report said.

According to unofficial results, Gustasp Khan bagged 105,249 votes, followed by Nawaz Sharif at 80,382, ARY News reported. Earlier, a day-long polling process concluded on Thursday for the general elections in Pakistan in a peaceful manner, with active participation from all age group voters who came out in droves to elect the candidates of their choice. According to the Election Commission of Pakistan



(ECP), over 128 million registered voters were scheduled to exercise their democratic right by casting votes for candidates participating in the elections for the national and provincial legislatures.

The polling was held for 265 seats of the National Assembly

and 590 seats of the provincial Assemblies. Voting took place on 51 seats for the Balochistan Assembly, 128 out of 130 seats for the Khyber Pakhtunkhwa Assembly, 296 out of 297 seats for the Punjab Assembly, and 130 seats for the Sindh Assembly.

India to oppose Non-Trade Matters at Upcoming WTO Meeting

NEW DELHI: India is set to challenge the inclusion of non-trade issues, such as environment, gender, and Micro, Small, and Medium Enterprises (MSMEs), at the upcoming World Trade Organisation's (WTO's) biennial meeting slated for the month-end.

Government officials emphasised India's opposition to any work programme or negotiation mandate on these matters, rejecting the linkage of MSMEs and gender with trade, reported Business Standard.

"We are also against any mandate for negotiations (in these areas) in the future," one of the officials said on Wednesday. The 13th Ministerial Conference (MC) is scheduled to take place from February 26-29 in Abu Dhabi, United Arab Emirates (UAE).



India remains steadfast in its position that labour and environment are non-trade issues and should not be debated at the WTO. Officials stress that trade barriers should not be disguised under the pretext of sustainable development.

According to a government official, forums like the United

Nations are more appropriate platforms for discussing non-trade issues. They emphasise that while these issues may have trade implications, they are not inherently trade-related.

Developed nations are pushing for formal talks on non-trade issues ahead of

Indian-American admits to passport and citizenship fraud in US



FLORIDA: An Indian-American man in Florida has pleaded guilty to procuring citizenship unlawfully, misusing evidence of naturalisation, and making false statements in a passport application.

Jaiprakash Gulvady, 51, faces a maximum penalty of 10 years in federal prison, a release by the US Attorney's Office, Middle District of Florida, announced last week.

According to court records, Gulvady, an Indian national, came to the US in 2001 on a temporary business visa.

In August 2008, less than two weeks after divorcing his wife, a US citizen whom he had married the year before, Gulvady married another US citizen.

Based on that marriage, Gulvady was able to adjust his status and became a lawful permanent resident in June 2009.

Two months later, in August 2009, Gulvady travelled to India for the first time since he had arrived in 2001, and married an Indian woman before returning to the US.

On a subsequent visit to India, Gulvady and his Indian spouse conceived their first and only child, born in January 2011, and in August 2013, Gulvady's marriage to his US citizen wife was dissolved.

The following year, Gulvady filed an Application for Naturalisation in which he falsely stated under penalty of perjury that he was not currently married; that he did not have any children; and that he had never been married to more than one person at the same time.

Based on that application, Gulvady became a naturalised US citizen in August 2014, a probe by Homeland Security Investigations, with assistance from United States Citizenship and Immigration Services, found.

Using his fraudulently obtained Certificate of Naturalisation as evidence of US citizenship, Gulvady applied for a US passport, in which he falsely omitted his Indian spouse.

The Department of State issued Gulvady a US passport, which he then used to reenter the US on at least three occasions.

While his sentencing date is not yet set, Gulvady's conviction for unlawfully procuring citizenship results in the automatic revocation of his US citizenship at the time of sentencing.

Indian-origin Harmeet Dhillon rules out replacing McDaniel as RNC Chair

NEW YORK: Prominent Indian-American Sikh attorney Harmeet K. Dhillon has denied that she is seeking to replace Republican National Committee (RNC) Chairwoman Ronna McDaniel. McDaniel, who has served as the RNC Chairwoman since 2017, has told former President Donald Trump that she will step down from her post later this month, just after the South Carolina primary. "Each version of RNC Game of Thrones I hear is worse than the last one," Dhillon, the former Vice Chairwoman of the California Republican Party, wrote in a post on X on Tuesday.

Canadian police arrest 2 teens after shooting incident at Nijjar's aide's home

TORONTO: Two teenagers have been arrested in connection with a shooting incident that occurred last week, targeting the home of a Sikh activist linked to pro-Khalistani leader Hardeep Singh Nijjar, a designated terrorist in India who was shot dead in Canada last year.

Multiple gunshots were fired in the incident, which occurred just after 1:20 am on February 1 at the South Surrey home of Simranjeet Singh.

The Surrey unit of the Royal Canadian Mounted Police (RCMP) said on Thursday that their Serious Crime Unit executed a search warrant on a residence in the 7700-block of 140 Street on February 6. "Police seized three firearms



and multiple electronic devices during the search. Two 16-year-old males from Surrey were arrested for careless use of a firearm and discharge a firearm with intent," Surrey RCMP Corporal Sarbjit K Sangha said in a statement.

While the two have been released without charges, police said that investigators continue to gather information on the case to determine the motivation behind the shooting.

"Surrey RCMP takes threats and acts of violence seriously

and we work closely with victims to ensure their continued safety," Sangha said.

According to CBC news channel, a car was heavily damaged in the gunfire, and there were multiple bullet holes in the house itself.

Moninder Singh, a spokesperson for the British Columbia Gurdwaras Council identified Simranjeet as a "friend" of Nijjar, a designated terrorist in India, whose killing outside a Sikh temple in Surrey in June last year triggered a diplomatic row between New Delhi and Ottawa.

Jalandhar-born Nijjar moved to Canada in 1997 where he worked as a plumber and led the outlawed militant group, Khalistan Tiger Force.

Reform IMF, WB to reflect interests of Global South, BRICS has role: Guterres

The international financial and development institutions should be reformed to reflect the interests of the Global South, Secretary-General Antonio Guterres has said.

While the BRICS can play an important and complementary role for developing nations, he stressed that it should not contribute to a fragmentation of the world economy. The international financial institutions -- the International Monetary Fund and the World Bank -- and the Security Council that were created in the 1940s after World War II reflect "what the power relations and the global economy were at that time" but aren't relevant to today's world, he said at a news conference here on Thursday.

Since they don't "correspond to the power relations and to the global economy as it is today", he said, "it will be very important for those institutions to reform in order to represent today's global economy, to be truly universal and truly inclusive".

"We obviously need that those institutions reflect more obviously the interests of the Global South", he emphasised.

Asked about the role of BRICS, he said that "it is important to have a multiplicity of different organisations to support developing countries" in the finance and trade sectors. "But", he added, "it is essential that (it) doesn't correspond to a fragmentation of the global economy".

"One of the most important aspects that we need to



preserve today is One Global Economy, One Global Market, One Global Internet and to avoid the fragmentation of that global economy", he said.

"Within a united global economy, I think that many of these institutions (like BRICS) can play an extremely important and complementary role", he added. BRICS, made up originally of emerging economies Brazil, Russia, India, China and South Africa, has expanded to include Ethiopia, Egypt, Iran, Saudi Arabia and the United Arab Emirates with membership queries from 34 countries pending.

The group, which aims to foster trade and financial co-operation has created the New Development Bank to fund development projects and help financial stabilisation in the member countries, functioning in some ways like the established financial institutions. About the fitness of the Brettonwoods Institutions -- as the World Bank and the International Monetary Fund are known for the venue of their founding -- to meet contemporary needs, Guterres said that besides the unrepresentative character of their power structure and orientation, they are undercapitalized and too small for the current global needs.

Five Indo-Canadians arrested for extortion threats targeting South Asians



TORONTO: Canadian police have arrested three men and two women of Punjab origin and laid almost two dozen charges in connection with extortion threats targeting the South Asian business community in the Greater Toronto Area.

Gagan Ajit Singh, 23, Anmoldeep Singh, 23, Hashmeet Kaur, 25, and Lymanjot Kaur, 21 -- all from Brampton and Mississauga -- face a laundry list of charges, which include extortion, firearms-related offences, and fraud.

The fifth suspect, Arundeeep Thind, 39, has been charged separately in connection with an alleged extortion incident on January 26, the Peel Regional Police (PRP) said in a statement released on Wednesday.

Gagan Ajit and Anmoldeep were held for bail hearings and attended the Ontario Court of Justice in Brampton, police said.

While Lymanjot and Hashmeet will attend the Ontario Court of Justice in Brampton at a later date, Thind was held for a bail hearing and attended the Ontario Court of Justice in Brampton, the PRP release said.

"We understand the impact these incidents have caused to the victims and their families, and see how deeply these incidents are being felt throughout our community," PRP chief Nishan Duraiaappah said in a statement.

Duraiaappah, who also addressed a news conference on Wednesday announcing the arrests, added that police agencies in India as well as Canada have been contacted as "there's a complex ecosystem of people involved", in these crimes.

The PRP said its 23-member Extortion Investigative Task Force (EITF), with the support of the Ontario Provincial Police (OPP), executed a search warrant resulting in the arrests concerning incidents that occurred throughout the GTA since December 2023.

PAKISTAN ELECTION RESULTS

Army Might Intervene to End Political Uncertainty; Imran Supporters Emerge as the Largest Group



Khan's political success, the caretaker regime and the army have stopped mobile and internet services and are also accused of deliberately delaying poll results. Earlier, the Election of Pakistan had frozen the poll symbol of the PTI, yet its nominee, who had contested as independent candidates, emerged as the largest group. It is now the 'responsibility' of the ISI to bring them to the proposed coalition government of the PML-N and PPP.

Meanwhile, the political analysts attribute it to the 'failure' of the present army chief, who is being respected as an expert of the Holy Quran. Since its creation of a separate state on the basis of Islam in 1947, Pakistan has been under the direct rule of its six-lakh army. The civilians like Z.A. Bhutto, Nawaz Sharif and Imran Khan could come to power only with the clearance of the GHQ. It may be recalled that Imran Khan, a cricketer-turned politician, was brought to power through a rigged election in 2018. The initial poll results appear to be intensifying inner schism in the armed army. It is believed that both Bajwa, and Faize Hamid have a strong section within the GHQ, now supporting Imran Khan.

The poll results indicate only partial success for Nawaz Sharif, a three-time PM and later convicted by courts for committing large scale corruption. Sharif, however, wins a seat in Lahore, but loses to the PTI-backed Shahzada Gostasap in Mansehra constituency. Interestingly, the ISI-backed Talha Saeed, son of the dreaded terrorist Muhammad Hafiz Saeed; and Jamiat Ulema-e-Islam (F) chief, Fazlul Rehman

suffered humiliation by being trounced by their rivals. Talha received only about two thousand votes. Hafiz Saeed, who had masterminded the deadly 26/11 attacks in Mumbai, recently floated Pakistan Markazi Muslim League (PMML). The PTI leader, Ali Amin Gandapur, thrashed Fazlul Rehman with 93,443 votes to 59,922 votes.

Army's Political Nursery Both Bajwa and Faize Hamid are known to be against the elevation of Asim Munir, but he was able to secure the coveted position of the army chief during the coalition government led by PM, Shehbaz Sharif, a younger brother of Nawaz. Bajwa and Faize Hamid, who have succeeded in installing Imran Khan, for implementing the concept of a hybrid regime allowing a civilian face to lead the government, while the real power remains with the generals, later fell apart. The apprehension is that the inability to ensure a clear victory for Nawaz Sharif, either the generals themselves take over the government or might gang up in favour of Imran Khan.

The practice of nurturing politicians at the GHQ has been quite known. Earlier, the civilian cronies like Z.A. Bhutto and Nawaz Sharif, were groomed to serve the then military dictators such as Ayub Khan and Zia-ul-Haq. In 1971, however, Bhutto enjoyed real power following the separation of Pakistan's majority province, East Pakistan, now Bangladesh. The civilian supremacy, however, remained short-lived. Bhutto was deposed by his own nominee, General Zia-ul-Haq, and later sent to gallows through a manipulated judicial process. The USSR's presence in

Afghanistan during the last quarter of the 20th century became an opportunity for Zia to get unlimited financial and political support from the western powers. He suddenly made their darling. With their support, Zia ruled the country with the help of the Mullahs for next 11 years till he died in a mysterious plane crash. During the coming decades, a few civilian faces such as Benazir, daughter of Z.A. Bhutto ruled Islamabad with the help of the GHQ.

Manipulating Poll Results The political situation in Pakistan continues to be fragile amidst the allegations of poll rigging, as well as authorities' hours-long shutdown of Pakistan's mobile phone network. The initial reactions from the U.S. and U.K. indicate large scale manipulations in the polls; while Britain says that it noted "serious concerns" over the vote process, while the United States said "claims of interference or fraud should be fully investigated".

Meanwhile, the Federal Minister for Home Affairs, Gohar Ejaz, has defended the "difficult decision" to suspend mobile phone services on security grounds. "We were fully aware that suspension of mobile services would impact the transmission of election results across Pakistan and delay the process, however, the choice between this delay and safety of our citizens was quite straightforward," he has claimed.

The digital rights activist, Usama Khilji, has accused ISI for blacking out the mobile service and observed that "it strengthens the popular perception that the elections are rigged by the deep state". The indications are that even in Punjab, where the PML-N has strong presence, the poll results favour Nawaz Syharif and his party might not be accepted by a strong section in Punjab and even in the armed forces.

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

Guterres reiterates call for UNSC reforms to cope with world 'entering an age of chaos'

Setting out his priorities for the year, UN Secretary-General Antonio Guterres has reiterated his call to reform the Security Council to make it more representative in a multi-polar world that "is entering an age of chaos".

Outlining the failures of the UN's highest decision-making body, he said on Wednesday, "Indeed our world badly needs: Reform of the Security Council." In the New Agenda for Peace that he proposed for dealing with the challenges, "first and foremost, the United Nations Security Council must be able to take decisions and implement them, and it must become more representative," he said in his address to the General Assembly on his priorities for the year.

In particular, he said that "it is totally unacceptable that the African continent is still waiting for a permanent seat" -- a continent where most of the Council's edicts on peacekeeping are focused. Guterres introduced last year the New Agenda for Peace with five major points to deal with problems of peace and development. In his critique of the Council, the UN Chief said, "The primary platform for questions of global peace is deadlocked by geopolitical fissures." This is the "worst" it has



been and "today's dysfunction is deeper and more dangerous," he warned.

In overhauling the Council, its "working methods must also be updated so that it can make progress -- even when members are sharply divided," he said.

In one to the efforts in this direction, France, a permanent member of the Council, and Mexico have proposed that the permanent members voluntarily not use their vetoes in cases of genocide, crimes against humanity and large-scale war crimes. Mechanisms that were used to manage superpower relations during the Cold War are missing now, "and so our world is entering an age of chaos" creating "a dangerous and unpredictable 'free-for-all' with total impunity," Guterres warned.

The polarised Council riven

by rival vetoes of the permanent members from the East and the West, has been deadlocked on dealing with the many crises like the Ukraine War, the Hamas-Israel conflict and the Red Sea terrorism.

On a more positive note, he said that he sees "a truly dynamic effort to build a more effective, inclusive and renewed multilateralism tuned to the 21st century and our increasingly multipolar world".

Guterres also called for reforming the international financial system. In a tour of the troubled horizon, he pointed to the conflicts in the Red Sea, Gaza, Ukraine, and numerous spots in Africa, the dictatorship in Myanmar, the "lawlessness" in Haiti, the ethnic tensions in the Balkans, the climate crisis and the backsliding in moving towards the UN's Sustainable Development Goals.

Ravi Kishan-starrer courtroom comedy 'Maamla Legal Hai' to air on March 1



NEW DELHI: Ravi Kishan-starrer gavel-slaming courtroom comedy, 'Maamla Legal Hai', which all set to release on March 1, is a light-hearted series promising a delightful blend of humour, heart, and

legal jargon. Set within the fictional confines of Patparganj District Court, the eight episodes series explores the surreal world of law through the eyes of its eccentric lawyers, representing

bizarre cases and odd clients. The makers on Wednesday released the first poster of the show, featuring the ensemble star cast - Ravi Kishan, Yashpal Sharma, Nidhi

Bisht, Anant V Joshi, Naila Grewal, Anjum Batra, and Vijay Rajoria.

The poster shows Ravi in an avatar of a lawyer, and there is a board which reads as: "District Court Patparganj, Delhi".

Ravi steps in the shoes of VD Tyagi, the charismatic President of the Patparganj Bar Association, who dreams of becoming the Attorney General of India.

With a knack for 'jugaad', VD Tyagi and his dynamic team of lawyers — Nidhi Bisht, Naila Grewal, Anjum Batra, and Vijay Rajoria — give a whole new meaning to the term "legal eagle".

Together, they infuse each case with humour and unexpected twists, while successfully outwitting their competitors.

The asset is captioned as: "OBJECTION! Overruled by laughter! Maamla Legal Hai ki taareekh aa chuki hai... releasing on 1 March, only on Netflix!"

Manchester United legend Ole Gunnar Solskjaer on three-day India tour

ARUN KUMAR RAO Bengaluru

Arriving for his highly-anticipated tour in India, Manchester United legend Ole Gunnar Solskjaer expressed his excitement about visiting the country and engaging with passionate football fans as his three-day visit, hosted by Tilak Gaurang Shah, founder of Ace of Pubs, kicked off in Bengaluru on Friday.

With India being home to a staggering 38% of Manchester United's global fan base as per data from 'YouGov', Solskjaer's visit marks a historic moment for the team's supporters across the nation.

Sharing his enthusiasm, Solskjaer said, "I am truly thrilled to finally be here in India and meet the nation's Red Devils. This tour organized by Tilak is not only a memorable moment for fans but also for me as I have been eager to visit the country and experience



its footballing culture. I am deeply grateful for the warm welcome I have received in Bengaluru, and eagerly anticipate meeting fans in Delhi and Mumbai." He added. Renowned for his remarkable career and iconic moments on the field, Solskjaer shared his favourite tales and stories from

his time at Old Trafford, offering fans a unique glimpse into not just the career of the 'baby-faced assassin' but also the world of professional football. "I had the privilege of experiencing football's magic on both sides of the touchline. So, it is always a delight to be able to reminisce

about those last-minute goals and unforgettable victories with the fans. While I had only heard about the devotion of Indians towards Manchester United, getting the opportunity to experience it firsthand today was incredible," stated Solskjaer.

Enhancing the anticipation surrounding Solskjaer's debut India tour, fans will also get the chance to acquire exclusive football memorabilia, sourced meticulously by Tilak. The dedicated Manchester United fan will be hosting the auction for this exceptional collection including rare football boots and distinctive canvases autographed by the Norwegian, as well as signed jerseys from his esteemed former teammates. With the presence of prominent brands propelling the event's stature, Solskjaer's India tour is set to seamlessly connect fans with the Norwegian football icon in a premium experiential manner.

'Lahore 1947'

is a reunion with most talented people says Rajkumar Santoshi



MUMBAI: Director Rajkumar Santoshi has opened up on the mega collaboration with Aamir Khan and Sunny Deol for his next directorial 'Lahore 1947', calling it a special reunion of the most talented people.

The upcoming film 'Lahore, 1947' produced under the banner of Aamir Khan Productions is the periodic film, which boasts most prominent and creative names in the entertainment industry.

The trio -- Rajkumar Santoshi, Sunny and Aamir are teaming up for the first time for this film.

Talking about the great collaboration, Rajkumar shared: "Lahore 1947 is a very special film, emotionally attached and a very important project in my career. Also, it's a reunion with the most

talented people. I worked with Aamir in 'Andaz Apna Apna', and this time he is collaborating as a producer."

"On the other hand, with Sunny Deol, we made the most loved films like 'Ghayaal', 'Damini', and 'Ghatak'. For a film of this magnitude, I can't think of anyone other than AR Rahman as a music composer, he is one of the top composers in the world right now," said the 'Pukar' director.

Rajkumar added: "Javed Akhtar and I have shared a very good bond with each other for many years, having him for this project as a lyricist is a delight. This is truly the best dream team and rare to come together. With all the positivity and energy, we will commence the shoot for the film very soon."

'Fighter' gets legal notice over Hrithik-Deepika's kissing scene

MUMBAI: The recently released Hrithik Roshan-starrer action film 'Fighter' has landed in legal trouble. The makers of the film have been served a legal notice over a kissing scene between the film's lead pair of Hrithik and Deepika Padukone both of whom essays Indian Air Force officers in the film.

As per reports, the notice against the makers of the film has been issued by an Air Force officer from Assam, Saumya Deep Das.

Saumya Deep Das has claimed that the scene was an insult to the Indian Air Force



as the lead characters are seen kissing while donning their IAF uniforms. In his complaint, the officer has said that the IAF uniform is a powerful symbol of commitment to duty, national

security and selfless service. He further said that the film misrepresents its inherent dignity by utilising the uniform for a scene promoting personal romantic entanglements.

'Fighter', which was released a day prior to the Republic Day in India, follows the dramatised events after the Pulwama attack on CRPF personnel, and how India retaliated by conducting an airstrike at a terrorist camp.

The story develops through the events following a terrorist attack. As the story progresses, they fall in love.

The film is written by Ramon Chibb, who was commissioned in the Indian Army in 1990 and is the son of an Air Force Officer. He served in the Kumaon Regiment of the Indian Army until 1995.

Ayushmann Khurrana hails wife Tahira's strength on World Cancer Day

Bollywood actor Ayushmann Khurrana, who was last seen in the theatrical film 'Dream Girl 2', lauded his wife Tahira Kashyap on February 3 on the occasion of World Cancer Day. Tahira has successfully battled breast cancer and has been very open about her fight with the disease.

In 2019, Tahira bravely faced a diagnosis of "stage 0" breast cancer, undergoing a mastectomy procedure and triumphing over the disease. The 'Vicky Donor' actor took to his Instagram, and shared an array of pictures featuring his wife commending his wife's battle and shared how



the two fell in love. The first shows the actor and his wife

posing for a mirror selfie. The second picture has Tahira with

her back facing the camera. The scar from her medical procedure can be seen on her back. The other pictures in the carousel show her all charged up having defeated the disease.

The actor wrote in the caption: "The girl I pulled by having samosa and chai at hut number 14 in Panjab University. All the best for your debut at the @spokenfest today. In love with your heart and spirit."

Ayushmann and Tahira began dating in college. They got married in 2008 and have two children together: son Virajveer, born in 2012 and daughter, Varushka, born in 2014.

Bollywood star Shahid Kapoor and Kriti Sanon's love for Kabbadi



10 Seasons of PKL showcases the love for the competition from the people of India: Bollywood Star Kriti Sanon

KAVITA SHARMA New Delhi

Bollywood stars Kriti Sanon and Shahid Kapoor graced the Thyagaraj Indoor Stadium in New Delhi to watch the Pro Kabaddi League Season 10 matches between Gujarat Giants & Haryana Steelers and Dabang Delhi K.C. & Bengal Warriors on Friday.

Speaking about her experience at the stadium, Kriti Sanon said, "It's lovely to be here at the stadium. The fact that the Pro Kabaddi League has reached its 10th season shows that the people love the competition. And it's amazing to see the players

receive an opportunity to showcase their talent." Meanwhile, Film Actor Shahid Kapoor said, "We saw a lot of people when we entered the stadium. There was a lot of excitement amongst the kabaddi lovers. Additionally, the fans in Delhi have always been amazing."

When asked if he wanted to try his hand at kabaddi, Kapoor said, "We all watch kabaddi and it's a very popular sport. But I think it's a really difficult sport to play. If I ever get a chance to play the character of a kabaddi player, then I'll definitely try it, but I don't think I can play this sport in real life."

Global Tourism highlighting Vibrant Eco-Tourism Landscape at OTM

DOMINICK RODRIGUES Mumbai

Maharashtra and its tigers were in the limelight among the State's diverse tourism products during the OTM 2024, which began here recently to highlight India's thriving \$50 billion travel market.

Around 1600+ exhibitors from 60 countries and 30+ Indian states highlighted their tourism products on display during the three-day extravaganza. These companies form a great mix of hoteliers, tour operators, aggregators, adventure tour companies and jungle safari companies. Describing the OTM 2024 as an exceptional opportunity to start new trade relationships with regional and global partners. Girish Mahajan, Maharashtra Tourism Minister, stated that Jungle Safaris, adventure tours were among the State's numerous tourism offerings offered by the participating 38 stakeholders.

Chandrashekar Jaiswal, General Manager, Maharashtra Tourism Development Corporation & Hanumant Hede - Deputy Director, Directorate of Tourism, Government of Maharashtra inaugurated the exhibition stall in the presence of prominent representatives of companies from across Maharashtra, international guests and tourism stakeholders.

Jaiswal said the Maharashtra Government is extensively participating in trade fairs to establish a dynamic platform for traders to showcase their tourism products, while also promoting Maharash-



tra as a prominent destination.

Meanwhile, apart from a roadshow, Karnataka with its 125-member tourism contingent also showcased here their tourism offerings including jungle lodges and resorts, historical sites like Hampi and Badami, hill stations like Coorg and Chikmagalur, among others.

Wild Planet Jungle Resort is bringing in the "Tropical Rainforests" experience through 'ecolodges' amidst gurgling streams and viewing 'elephant herds' with other forest denizens in the Nilgiri mountain ranges bordering the Mudumalai Tiger Reserve of Tamil Nadu.

Yet another interesting participant in the OTM is one that reminds of the famed "Woodstock" music festival held in America in 1969. Today, this name is borne by "Woodstock Resorts" which is highlighting luxury resort living amidst tall deodar forests in Coorg, Karnataka. The "Kashmir Holiday Lab" Tours and Travels is offering unique holiday packages including "Magical Kashmir Tour" with low rates as much as 40% in the off season, according to Umar Malik, Managing Director. Sarawak, Malaysia's largest state on the island of Borneo, is showcasing the gigantic caves in the world's

"oldest" rainforest and shooting down river rapids amidst thick jungles, that are home to wild orang-utans, comical-looking 'proboscis' monkeys, Oriental pied hornbills, carnivorous plants, 'Rafflesia' - the world's 'largest' parasitic flower sized like a coffee table, waterfalls, coral reefs with scuba diving and caves with signs of human habitation dating back to 40,000 years.

Talang Satang National Park in Sarawak is the nesting ground for the 'Green' and 'Hawksbill' marine turtles, while the 'Wind Cave' and 'Fairy Cave' Nature Reserves highlight stalagmites and stalactites formed over

thousands of years, according to Dr Fency Prasadevi Sivadasan, Senior Manager, Sarawak Tourism Board.

Sarawak is also home to 670+ bird species including eight species of hornbills of which one is the unique "White-crowned Hornbill" (*Berecomis comatus*) and the critically-endangered "Helmeted Hornbill" (*Phinoplax vigil*), she said. Another crowd-puller is the "Rainforest World Music Festival" schedule for June 28-30, 2024 at Kuching, Sarawak in Malaysia, that reverberates for three days through global musical performers with wide-ranging styles and genres setting the rhythm amidst a rainforest setting with backdrop of Mt. Santubong.

Tourism Malaysia is upscaling its tourism activities through various promotional activities in India including the "Malaysia Food and Cultural Festival from February 5 to 11, 2024, besides roadshows in Bengaluru, Chennai, Calcutta and Ahmedabad from February 11 to 19, 2024 before culminating in the South Asia Travel and Tourism Exchange (SATTE) in Delhi from February 22 to 24. "Being Malaysia's fifth-largest source of tourists, India is a priority market for Malaysia with robust economic ties and deep cultural connections," Dato Dr Ammar Abd, Gharar, Director-General of Tourism Malaysia, said, adding "The period January to September 2023 witnessed Malaysia welcoming 14.4 million tourists with 472,479 arrivals from India itself."

Suniel Shetty on judging 'Dance Deewane': Athiya's words gave me a different kind of energy

MUMBAI: Actor Suniel Shetty has opened up about his nervousness and recalled how his daughter Athiya called him multiple times to check up on him on the first day of the shoot of 'Dance Deewane'.

The senior actor, who is set to be seen as the judge on the show shared an anecdote, revealing that his daughter and actress Athiya Shetty showered him with numerous calls.

He happily mentioned that her calls gave him a special energy and a warm feeling, which helped him relax amidst the excitement of the shoot.

Talking about the same, Suniel said: "I was very nervous. My daughter, who usually doesn't call me regularly, called me early in the morning on the first shoot day to check



up on me. She convinced me that everything would be alright and advised me not to panic." "Her words gave me a different kind of energy. I am very comfortable now, happy, and super excited to watch the unbelievable talent. I'm wondering how I'll ever choose to eliminate someone,

and this is the issue Madhuri Dixit is also facing. She is also amazed by the talent we have here, it's unbelievable to see the amount of talent we have in our country," he shared. The actor added that it's so good to have platforms like these, which ensures that deserving talents find opportunities.

Amazon "Alexa" rising human influence highlighted on 6th anniversary

DOMINICK RODRIGUES Mumbai

Artificial Intelligence (AI) was at the fore even as Amazon's "Alexa" with its Echo smart speakers celebrated its sixth anniversary of launch with the knowledge that it has succeeded in reaching out successfully to the younger generation, while literally taking the load off the older generation including parents and others.

"Parents often tell us how Alexa has become a companion in their parenting journeys through options in accessing



numerous child-friendly experiences with simple voice commands," said Dilip R.S, Director and Country Manager for Alexa, Amazon India. Amazon stated that 'Alexa' was more popular with kids

under 8 years and one child even managed to use its help in "grilling" chicken successfully on his own for his consumption.

Describing a 15% increase over weekends in kids' music requests alongside nursery rhymes, he said 2023 witnessed kids asking Alexa for children's stories on an average of 34 times every hour. Parents too benefited in using Alexa in juggling numerous tasks including controlling their home appliances or even asking for narration of a 'bedtime story' for the children.