

REGION

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PUNJAB POLICE INITIATIVE 'JAGRITI' FOR PREVENTION OF SEXUAL VIOLENCE AGAINST CHILDREN LAUNCHED



Punjab govt Fully committed to bridge the gap between privileged & marginalized : Governor

CHANDIGARH: Punjab Governor Banwari Lal Purohit on Friday reiterated the firm commitment of the state government to bridge the gap between the privileged and the marginalized, to ensure that the fruits of development reach every section of society.

In his address during the sixth session of 16th Punjab Vidhan Sabha, the Governor said that the journey of Punjab, our vibrant state, is intertwined with the indomitable spirit of its people, who have time and again demonstrated resilience, determination, and a relentless pursuit of progress. He said that today it is imperative for us to acknowledge the challenges that confront us and chart a course towards a future that is defined by prosperity, inclusivity

and sustainable development. Banwari Lal Purohit said that one of the foremost priorities of my Government is to foster an environment of inclusive growth, where every citizen of Punjab has equal opportunities to thrive and prosper.

Governor said that his Government has successfully launched the last mile delivery of ration to every household in Punjab under the scheme Ghar Ghar Muft Ration. He said that the state government has launched several groundbreaking schemes in the important sectors of Health and Education. He said that 664 Aam Aadmi Clinics are successfully operational throughout the state of Punjab adding that a total of 1.07 crores of people have visited the clinics to seek the medical



treatment. Banwari Lal Purohit said that Medicines worth Rs. 450 crores at the prevailing market rates and diagnostic tests worth Rs. 70 crores have been provided to the patients at these clinics.

The Governor said that the state government is committed to provide free medicines to all the patients in Government Hospitals adding that this year, medicines worth Rs. 222 crore have been purchased for supply

of free medicines in Government Hospitals. He said that the state Government is committed to provide X-rays and Ultrasound facility in all the District Hospitals, Sub-Divisional Hospitals and Community Health Centres. Banwari Lal Purohit said that a comprehensive plan has been made for the upgradation of buildings of all the District Hospitals over the next three years.

The Governor further said that his Government has started "Punjab Sikhya Kranti" to improve infrastructure in all Government schools adding that as a part of this campaign work on building boundary walls in 7082 schools has started and out of these 1429 schools are getting boundary walls for the first time. He said that till now 12126

schools have received internet connection, 4369 toilets in the schools have been repaired and in addition to that 95,000 dual desks are being provided to government schools. Banwari Lal Purohit said that state Government is committed to make 118 Government Senior Secondary Schools as Schools of Eminence adding that these schools will be equipped with smart classrooms, fully equipped labs and playgrounds for scientific learning.

The Governor said that with all these efforts the enrollment in government schools has been increased by around 17% in Pre-primary classes. He said that state Government has ensured to make canal water available to farmers at the tail ends who were deprived of canal water for years.

CORPORATES & INDUSTRY

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MSME COMMERCIAL CREDIT PORTFOLIO EXPANDS BY 11 PER CENT AMID ECONOMIC ACCELERATION



POTPOURRI

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OTT RELEASE FOR DILJIT DOSANJH, PARINEETI-STARRER BIOPIC 'AMAR SINGH CHAMKILA'



Fintech companies advocate for Merchant Discount Rate on UPI transactions

NEW DELHI: FinTech companies recently engaged in a pivotal discussion with Finance Minister Nirmala Sitharaman regarding the implementation of a Merchant Discount Rate (MDR) for Unified Payments Interface (UPI) transactions.

During the open house session, representatives from fintech firms voiced concerns over the absence of MDR for UPI transactions, emphasising the need for monetisation within the payments space.

They highlighted the challenges faced by payment companies in generating revenue from such transactions, prompting exploration into alternative revenue streams like distributing insurance, mutual funds, and loans to customers. MDR, the rate charged to merchants for payment processing services, has been a long-standing demand from the fintech industry.

In August 2022, the Reserve Bank of India (RBI) released a discussion paper proposing a tiered structure charge on UPI payments.

However, the finance ministry clarified that there was no immediate proposal to levy charges on UPI transactions, leading the issue to remain on the back burner. Industry players advocate for a 'market-driven, fair, and reasonable' approach to MDR, recognising the necessity for fintech companies to sustain themselves financially. They propose a pricing model



for UPI transactions akin to or slightly lower than the MDR on card-based transactions, aligning with transaction volumes. The introduction of MDR on UPI transactions is seen as a potential catalyst for banks to invest more in payment infrastructure.

However, challenges persist, notably concerning the lack of a clear business model for digital payment services utilising UPI rails. Despite UPI transactions reaching record highs in value, touching Rs 18.41 trillion in January, concerns linger regarding the sustainable operation of digital payment services.

Industry executives highlight the dominance of foreign players in driving growth on UPI and stress the importance of establishing a viable business model. The meeting also addressed the recent RBI decision to bar Paytm Payments Bank from conducting transactions after March 15.

Notably, this issue did not garner attention during the session, signalling a focused discussion on broader industry concerns.

PM Modi Advocates "Zero Defect Zero Effect" for MSMEs in Automotive Sector



MADURAI: In a recent address at a special program in Madurai, Prime Minister Narendra Modi underscored the critical importance of "Zero Defect Zero Effect" in the production of components, particularly in the MSME sector.

The event, titled "Creating the Future - Digital Mobility for Automotive MSME Entrepreneurs," witnessed the launch of two groundbreaking initiatives aimed at bolstering MSMEs within the Indian automotive industry. The Prime Minister commenced his speech with a warm Tamil greeting, acknowledging Tamil Nadu's significant contributions to global technological advancements, particularly in the automotive domain. He applauded the state's prowess and highlighted the theme of the event, emphasising digital mobility's role in shaping the future for automotive MSME entrepreneurs. Central to his address was the recognition of MSMEs as pivotal players in India's automotive landscape, constituting a substantial portion of the sector's growth and innovation.

AAP activist shot dead in Tarn Taran district



JAGMOHAN SINGH
Amritsar

Unidentified accused shot dead an Aam Admi Party activist in the Tarn Taran district today, police said.

Identifying the deceased, Police said that Gurpreet Singh alias Gopi Chohla the activist of AAP party who was going to Kapurthla district alone in his own car in some court matter from Tarn Taran. The incident occurred when his car reached the Railway Crossing falling between Fatehabad and Goidwal Sahib where he stopped his car where the Railway crossing door was closed. Some unidentified accused fired five bullets indiscriminately who were chasing him and escaped away after killing him on the spot, said police. Heavy police force led by DSP Ravisher Singh reached the spot when they learnt about the gruesome murder of Gurpreet Singh. Multiple police teams have been dispatched to nab the accused, said police.

ONGC Board Approves JV with EverEnviro to Set up CBG Plants Pan India



CHANDIGARH: ONGC will form a joint venture with EverEnviro Resource Management Pvt. Ltd., India's leading compressed biogas developer to set up compressed biogas plants across the country. The board of ONGC at its meeting held recently considered and accorded in principle, an approval for formation of joint venture companies with EverEnviro and another entity to set up 15 CBG plants. The board also accorded, in principle, approval for formation of 50:50 Joint Ventures separately with both the entities either by ONGC or through its subsidiary associates. EverEnviro's aims to establish over 100 CBG plants across India based on diverse feedstock, including municipal solid waste (MSW), agro waste, and agro-industrial waste. The organisation is already executing 20+ CBG projects across Madhya Pradesh, Uttar Pradesh, Delhi, and Punjab with a significant capital investment of nearly Rs 2,000 Crores which will result into a robust output of 320 metric tons per day of CBG.

India Advocates Digital Industrialisation at WTO Ministerial Conference

NEW DELHI: India emphasised the significance of digital industrialisation and its potential to drive economic development and prosperity, especially for developing countries and Least Developed Countries (LDCs) at the WTO MC13, on Thursday.

During the Working Session on the Work Programme on E-Commerce, India highlighted the necessity for all WTO members to have a spectrum of policy options to foster digital industrialisation.

The discussion underscored the current dominance of a few firms from developed nations in the global e-commerce landscape, exacerbating the digital disparity between developed and developing countries. This gap



poses a challenge to increasing the involvement of developing nations in global e-commerce.

In light of the ongoing digital revolution and the proliferation of technologies like additive manufacturing, 3D printing, data analytics, Artificial Intelligence, and the Internet-of-Things, India urged a re-assessment of the implications of the moratorium on customs duties on electronic transmissions. This re-evaluation is particularly relevant for the developmental trajectory of developing countries and LDCs.

India underscored the im-

perative for developing nations to prioritise enhancing their domestic physical and digital infrastructure, crafting supportive policy frameworks, and nurturing digital capabilities. India's own journey of digital transformation is propelled by its unwavering commitment to innovation and expeditious implementation.

The approach followed by India, anchored in Digital Public Infrastructure (DPI), aims at fostering innovation, democratising technology, and cultivating a competitive environment for digital enterprises. This strategy has catalysed a nationwide technology revolution across sectors such as commerce, credit, healthcare, payments, e-governance, and citizen services.

FSSAI focusing on new regulations & benchmarks for upscaling Nutraceuticals : CEO

NEW DELHI: With a staggering 14.2% CAGR and a market standing at USD 4 billion, the nutraceutical industry is not just growing—it's flourishing at a rapid rate, surpassing all expectations. As demand and supply surge, our focus on nutritional security and food security intensifies. Moreover, we've tinkered with the genetic aspect of rice and wheat to meet the needs of a growing population. Amidst this exponential growth, regulatory compliance remains paramount, ensuring the safety and efficacy of our products said Chief Guest Shri G. Kamala Vardhana Rao IAS, Secretary to Government of India and Chief Executive Officer Food Safety and Standards Authority of India, Ministry of Health and Family Welfare gave his address at the 9th Nutraceuticals Summit and Awards organized by ASSOCHAM.

In his special address Dr. Manoj Nesari, Advisor, Ministry of Ayush, Govt. of India shared his insights on how the nutraceuticals and Ayurveda sectors are experiencing a transformative surge, marked by rapid growth, heightened



regulatory focus, innovative breakthroughs in Ayurveda, and a symbiotic relationship between the two fields. Utilizing the medicinal plants that are available in India is crucial. Work on HS code for exports to be smaller in digits is being implemented, he added.

In addition to discussing the need to boost exports, Dr. Meenakshi Singh, Chief Scientist, Member Secretary, Task Force on Nutraceuticals Sector, and Chief Scientist, Technology Management Directorate Council of Scientific and Industrial Research, Ministry of Science and Technology, Government of India, spoke about the policy challenges facing the

nutraceuticals industry. Applications for DTTT methods have been developed. The R&D strategy, which she discussed, is crucial for compliance and innovative developments. The primary concern to be mindful of is product standardization, and devising an approach to address it is imperative.

Dr. Blossom Kochhar, Co-Chairperson, ASSOCHAM National Wellness Council and Chairperson, Aroma Magic Pvt. Ltd. gave her welcome address by adding the growing trend of nutraceuticals among people and how they are health conscious these days. She added that the right intake of nutrients and vitamins is crucial for bodily functions and boosting immunity.

Sandeep Verma Country Head India Consumer Health Division, Bayer said As we aim to become the 3rd largest economy in the world by 2030 addressing nutritional challenges will be crucial not only for the country's future growth and prosperity but also to improve the general quality of life for all of us.

Projects worth ₹48K cr to create 14,000 jobs in Ayodhya, Varanasi, Mathura

AYODHYA: The Yogi Adityanath government in Uttar Pradesh is set to transform the three major centres of Hindu faith -- Ayodhya, Kashi and Mathura -- into prominent cities for employment.

Through Ground Breaking Ceremony (GBC) 4.0 held last month, projects worth more than Rs 48,000 crore have already been initiated in the three temple cities.

According to the government spokesman on Friday, around 14,000 people are expected to find employment through the top five projects that are being started in these three places.

The projects are related to setting up of tourist centres, wellness centres, and hotels, which will create jobs mainly in tourism and hospitality sectors in the three major pilgrimage sites of Hindus.

It includes 372 projects worth around Rs 13,000 crore for Ayodhya. Abhinandan Lodha House is investing Rs 3,000 crore in real estate and commercial projects in Ayod-



hya, creating more than job opportunities, whereas PKH Ventures Ltd. is establishing a Tourist Facilitation Centre with Rs 600 crore, wherein construction of a hotel with 500 rooms will take place, generating 300 jobs.

Meanwhile, Pakka Limited is setting up a paper manufacturing unit in Ayodhya at the cost of Rs 550 crore, potentially creating over 600 jobs while Innovators Digital Ads Pvt Ltd. is constructing a luxury star category hotel in the city at a cost of Rs 510 crore, providing employment for 100 people.

The Crescendo Interiors is building a private industrial park at the cost of Rs 500 crore, which will create employment for more than 100 people.

Similarly, Varanasi, known as the abode of Lord Shiva, has witnessed the initiation of around 277 projects with a total investment of approximately Rs 19,250 crore, of which the top 5 projects alone are expected to provide employment for more than 1,500 people.

The Bharat Heavy Electricals Ltd. (BHEL) is investing Rs 500 crore for the establishment of Research and Development (R&D) facilities and Fabrication/Manufacturing/Testing facilities for the company's existing and emerging business areas (Mechanical/Electrical/Electronic Products/Systems). This initiative is expected to create 225 jobs.

Roma Builders and Promoters Pvt Ltd. Is starting a mixed development project based on a 5-star resort, meditation with wellness centre, fruit farms, clubhouses, and housing societies. With an investment of Rs 500 crore, this project is expected to provide employment for 300 people. Gajadhar Technosys LLP is spending Rs 350 crore on housing projects that will provide employment for 300 people in Kashi.

Ansh Nirman Pvt. Ltd. is investing Rs 275 crore in a residential group housing project and commercial mall, creating job opportunities for 200 people while JS Residency Pvt Ltd. will establish a hotel at the cost of Rs 250 crore in Varanasi, which will provide employment opportunities for 500 people.

Haryana govt passes 9 bills including registration of immigration & private coaching centres and reservation for 7 backward class communities

SATISH HANDA
Chandigarh

During recent Vidhan Sabha session Haryana government has passed nine bills, the most important of these include registration of all immigration centres and travel agents, proposing imprisonment of two to seven years for those involved in this profession without obtaining a registration certificate from the government under the Haryana Registration and Regulation of Travel Agents - 2024 Bill, which proposed imprisonment of three to 10 years for anyone who attempts or found involved in human trafficking or involved in preparation of forged documents.

Haryana Home Minister Anil Vij said that large number of travel agents are involved in sending innocent youths abroad and in this regard an STI was constituted in the state led by an IPS officer Bharti Arora, which arrested 593 accused sent youths



abroad on the basis of fake documents and amount worth Rs 1 crore 81 lakh 57 thousand and 800 was recovered from them. Vij said that in the year 2023 another STI was constituted in the state led by IPS officer Sibas Kabiraj which succeeded in the arrest of 604 accused allegedly cheated youths sending them abroad, from whom an amount worth Rs 3 crore 3 lakh and 4 thousand was recovered. Vij said that in some cases youths sent abroad by these cheat travel & immigration agents illegally who never reached their destination so far with no whereabouts and government has decided to seize the properties of all such illegal agents.

The statement of objects and reasons of the bill said, it has come to the government's notice that innocent and unemployed youths of Haryana were being lured into traps of illegal immigration on a large scale through illegitimate means. The bill said unscrupulous and unregistered travel agents deceived such persons by promising people easy and quick immigration to foreign countries to arrange work visas, work permits, study visa through offer letter from unrecognized universities, colleges and companies in foreign countries.

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Centre approves ₹1,935cr worth highway projects for Himachal, Uttarakhand

NEW DELHI: Union Minister for Road Transport and Highways Nitin Gadkari announced on Tuesday the approval of Rs 1,935.7 crore worth highway projects in the hill states of Himachal Pradesh and Uttarakhand.

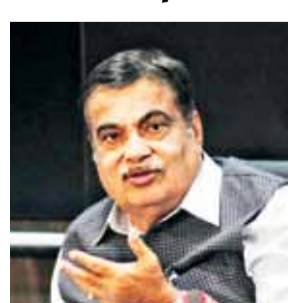
The minister said in a social media post that approval has been given to upgrade the existing road from Kalar Bala village to Nauni Chowk on National Highway- 205 in Himachal Pradesh's Solan and Bilaspur districts to 4-lane with painted shoulder at a cost of Rs 1244.43 crore.

He said this road project will



provide better connectivity to Shimla, Kangra, Dharamshala and Mandi. Also, connectivity with Darlaghat and AIIMS will improve.

He also said that clearance



has been given for the construction of 6 km long 4-lane Kotdwar Bypass on National Highway-119 in Bijnor and Pauri districts of Uttar Pradesh and Uttarakhand at a cost of Rs 691.70 crore.

Gadkari said this route will act as a bypass for Kotdwar city. It will provide helpful in reducing congestion in the city and increasing connectivity with Uttar Pradesh. It will also promote the development of tourism in the state. Besides, it will improve connectivity to the pilgrimage sites Kedarnath and Badrinath Dhams.

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Tractors demonstration by farmers

JAGMOHAN SINGH
Amritsar

During the ongoing agitation of farmers against the Centre Government, hundreds of farmers led by the Samyukt Kisan Morcha (SKM) and Bhartiya Kissan Union Ekta (Ugrah) put their tractor on National Highways.

It was a kind of symbolic 'Tractor March' as farmers demonstrated their tractors at different locations of Amritsar district which would be between 12pm to 3pm for today.

SKM leader Rattan Singh Randhawa said that the different locations where hundreds of tractors kept the direction of tractors towards Delhi were demonstrated at Ajnala, Jandiala Guru, Rayya and Beas national highways. He made it clear that it was a kind of symbolic 'Tractor



Demonstration' as they don't have any schedule to move a tractor towards Delhi.

He said that the farmers also observed 26 February 2024 as Quit WTO Day and put tractors on the National-

State Highways from 12 pm to 3pm without obstruction to traffic. The struggle is to demand the Modi Government to stop state repression on farmers' struggle and to implement the agreement

signed with SKM on 9th December 2021 including MSP @ C2+50% for all crops with legally guaranteed procurement and comprehensive loan waiver among others.

Punjab VB arrests ASI for taking Rs 6 lakh bribe



JAGMOHAN SINGH
Amritsar

The Punjab Vigilance Bureau (VB), has apprehended Assistant Sub-Inspector (ASI) Raj Kumar, Incharge Police Post Kot Khalsa, Amritsar city for demanding and accepting a bribe of Rs 6 lakhs. In a statement here today an official spokesperson of the state VB said the above-mentioned police official has been arrested on an online complaint lodged by Amanchain Singh, a resident of New Udharnagar, Amritsar on the Chief Minister Anti Corruption Action Line. He further informed that the complainant has alleged in his complaint that said ASI has obtained a bribe of Rs 6 lakh from him in lieu of getting him and his four relatives innocent during the enquiry of a murder case registered at Police Station Division-B, Amritsar. The spokesperson informed that during investigation of this complaint it was proved that the said police personnel has taken a bribe of Rs six lakh from the complainant for the above said motive. He added that in this regard a case under prevention of corruption act has been registered at VB police station Amritsar range. The accused would be produced in the competent court tomorrow and further investigation was under progress, he said.

VB nabs Amritsar Improvement Trust JE, Clerk for taking Rs 50,000 bribe



JAGMOHAN SINGH
Amritsar

The Punjab Vigilance Bureau (VB) apprehended Jagjit Singh, Junior Engineer and Sanjiv Kumar, Sales Clerk, both posted at Amritsar Improvement Trust (AIT) while accepting a bribe of Rs 50,000.

Disclosing this here today SSP Amritsar Range Gursweak Singh Brar said the above-mentioned officials have been arrested on a complaint lodged by Inderjit Singh, Nava Kot, Amritsar. He further informed that the complainant has approached the VB range Amritsar and alleged that said officials were demanding a bribe of Rs 50,000 in lieu of issuing no obligation certificate (NOC) regarding ownership of his plot at Railway link road, Amritsar. The spokesperson informed that after preliminary investigation of this complaint, a VB team from Amritsar range laid a trap in which JE Jagjit Singh and Clerk Sanjiv Kumar were nabbed red handed while accepting a bribe of Rs 50,000 from the complainant in the presence of two official witnesses.

PPCC president Raja Warring led the Tractor rally at Jandiala

JAGMOHAN SINGH
Jandiala (Amritsar)

On February 28 under the leadership of State Congress Chief Amarinder Singh Raja Warring the Punjab Congress here on Wednesday held a tractor rally.

State Congress president Warring who led the rally said that the Tractor march was organized keeping in view with minimal disruption to public life. He said the rallies across the state were in solidarity with Punjab's farmers, for FIR against Haryana home minister Anil Vij.

Warring said that tractor rallies, medical and langar facilities at Shambhu and Khanauri borders, advocating for farmers' rights, and showing unwavering support to Punjab's agrarian community during testing



times. He said that PPCC has resolved to evince unwavering support for the enduring farmers' agitation by spearheading 'Kisani Bachao March' tractor rallies across all districts of Punjab today.

The marches and demonstrations orchestrated by the Punjab

Congress were conducted in a serene and orderly manner, ensuring minimal disruption to the daily lives of Punjab's populace. These demonstrations are intended to underscore solidarity with Punjab's farming community and advocate for their inherent rights.

Punjab Police bust int'l narco smuggling & inter-state weapon smuggling cartel

JAGMOHAN SINGH
Amritsar

Amidst the ongoing campaign to make Punjab a safe and secure state as per the directions of Chief Minister Bhagwant Singh Mann, Commissionerate Amritsar Police has busted an International Narco Smuggling Cartel backed by USA-based Jasmeet alias Lucky with the arrest of a drug smuggler after recovering of 5kg Heroin from his possession, said Director General of Police (DGP) Punjab Gaurav Yadav here on Thursday.

The arrested drug smuggler has been identified as Gurpreet Kumar alias Deep (27) of New Shanti Nagar Bhajwara in Hoshiarpur. Police teams have also impounded a TATA ACE (Chotta Hathi) vehicle (PB07-AL-9743) being used for supplying heroin.

DGP Gaurav Yadav said that in a separate case, an MP-based Weapon supply racket has also been busted by the Commissionerate Amritsar Police with the arrest of two persons after recovering four country-made



pistols along with four magazines and 16 live cartridges from their possession. Those arrested have been identified as Harminderpal Singh (23) and Jatinderpal Singh alias Baba (20), both residents of Guru Nanak Colony in Amritsar. Police teams have also impounded their Activa scooter (PB02-ES-0344), on which they were going to deliver the weapon consignment. Sharing more details, Commissioner of Police (CP) Amritsar Gurpreet Singh Bhullar said that acting on reliable input, Police teams under the supervision of DCP Investigation Harpreet Singh Mander and DCP City Dr Pragna Jain led by ADCP Investigation

Navjot Singh, ACP Investigation Kuldeep Singh and CIA Staff-3 Incharge Inspector Barinderjit Singh went to village Kajkot towards Chahal Road and accused Gurpreet Kumar alias Deep. He said that during questioning, the arrested accused Gurpreet Kumar disclosed that they were receiving the Heroin consignment from across the border on the instructions of Jasmeet alias Lucky based in the USA.

Earlier, Amritsar Commissionerate Police had arrested five drug smugglers of Jasmeet alias Lucky module after recovering 6.2kg heroin, a car, Rs 3.80 lakh drug money, and 12 sims from their possession. Sharing

Punjab Police initiative 'Jagruti' for prevention of sexual violence against children launched

CHANDIGARH: To ensure the safety and security of Women and Children in the state as per directions of Chief Minister Bhagwant Singh Mann, Community Affairs Division and Women Affairs Wing of Punjab Police launched a novel initiative Jagruti for the prevention of sexual violence against children specifically children in the age group of 5 to 12 years.

The initiative Jagruti is being backed by the pivotal training program organised by the Community Affairs Division Punjab for 180 Punjab Police officials at the Punjab Police Officer Institute here. The comprehensive session, organised on the directions of Director General of Police (DGP) Punjab Gaurav Yadav, focused on Child Sexual Abuse, Prevention and Provisions in Law.



Special DGP Community Affairs Division and Women Affairs Gurpreet Kaur Deo, while elucidating the Saanjh Jagruti Program's objectives, emphasised its role in creating awareness among students (class 2nd to 5th), teachers, principals, and ancillary staff, including peons and drivers.

Director of Prasanchetas Foundation Manjula Sularia and State Coordinator of Bachpan Bachao Andolan Yadwinder Singh conducted enlightening

sessions on child sexual abuse awareness and the POCSO Act respectively on the occasion.

Spl DGP Gurpreet Kaur Deo said that these trained police officials are now poised to serve as master trainers in their respective districts, playing a pivotal role in disseminating knowledge and awareness. In the next week, these master trainers will provide training to 800 Women Police officials stationed at 421 Shakti Help Desks across the state, she added.

Residents laud the Punjab govt for promoting industry and tourism



PATHANKOT: Local residents of Pathankot have commended Chief Minister Bhagwant Singh Mann-led Punjab government for its dedicated efforts in promoting industries and positioning Pathankot as a prominent destination on the tourist map.

Ajay Trehan hailed the Punjab government for developing Dhar Kalan in Pathankot as a tourist destination and suggested the establishment of the Pathankot Dhar Dhunera Development Authority. He said that infrastructure, such as sheds, offices, and residential colonies, constructed for the Ranjit Sagar Dam on a significant portion of land owned by the PSPCL remains idle. He proposed that this sector could be developed as a green industry if the government takes initiative. He also advocated for the promotion of agro-forestry in the Dhar area.

Another resident, Sunil Mahajan demanded an increase in the limit of the one-time settlement scheme for traders of the Punjab government from Rs 1 crore to unlimited. He praised the Chief Minister Bhagwant Singh Mann's government-trade meet, stating that the program would foster a pro-business environment in the state. Vivek Chaudhary urged for a special package for the industry in Pathankot and e-auction of vacant spaces at the focal point in Pathankot to stimulate trade.

Maninder Singh said that in the absence of a large hospital in Pathankot, residents have to go to other districts for treatment. He said that there is urgent need to construct a large hospital with super-specialty facilities in the area. He also urged the government to incentivize youth to pursue business and employment opportunities in Punjab instead of going abroad, advocating for awareness campaigns in schools and colleges. Additionally, he recommended that the Punjab Government offer scholarships to deserving and meritorious students in Punjab's educational institutions, taking cues from the Delhi Government's initiatives.

Stating that Pathankot's significance for adjoining areas of Punjab, Himachal Pradesh, and Jammu and Kashmir as a vital supply hub due to its convenient road connectivity with other states, Vivek Madehya suggested that the Punjab government develop Pathankot as a supply hub to facilitate the distribution of goods to various locations.

Punjab Cyber Crime asked banks to appoint nodal officers to prevent cyber fraud



CHANDIGARH: In order to enhance coordination between the police and bank authorities to prevent Cyber Financial frauds in the state as desired by Chief Minister Bhagwant Singh Mann, Cyber Crime Division of Punjab Police has asked the banks to appoint a separate Nodal Officers for 1930 Cyber Helpline to ensure priority blocking of bank accounts and also for providing details regarding suspect bank accounts in timely manner.

The decision came during the coordination meeting conducted by ADGP Cyber Crime V Neeraja with representatives of several banks to reduce the response time of the Banks on complaints registered on CFCFRMS portal.

The meeting was organised on the directions of Director General of Police (DGP) Punjab Gaurav Yadav, which was attended by 17 officials from 11 leading banks including State Bank of India, HDFC Bank, ICICI Bank, Punjab National Bank, Axis Bank, RBL Bank, Union Bank of India, Bank of Baroda, Yes Bank, Indian Bank and IDFC First Bank. DIG Cyber Crime Nilambari Jagdale and DSP Cyber Crime Prabhjot Kaur were also present in the meeting.

ADGP V Neeraja said that Cyber Helpline 1930 is a Citizen Financial Cyber Fraud Reporting and Management System (CFCFRMS), which allows victims of cyber financial frauds to freeze their money in the accounts of the accused/suspects immediately after the registration of complaint on this helpline.

During the meeting, detailed discussions were held

regarding the challenges being faced in tackling Cyber financial frauds and the procedure to expedite the processing of complaints filed via Cyber Crime helpline 1930, she said.

She said that banks have been requested to carry out awareness campaigns on Cyber Financial Frauds to sensitise people about reporting such cyber frauds on the 1930 Helpline number. Banks were also asked to prominently display 1930 helpline number on flex boards or posters within and outside of the banks, besides, promoting it on their official websites, she added.

The ADGP said that banks were also asked to cooperate with Punjab Police during investigation of cases by providing the UPI/Internet Banking logs, Bank statements, ATM Footage and KYC documents regarding suspect bank accounts in a time bound manner. Banks have also been directed to ensure physical verification of home addresses while opening fresh bank accounts to prevent opening of fake accounts, she said.

She said that till now, approximately Rs 20 crores has been freed in suspect bank accounts through 1930 Helpline, out of which approximately Rs 1.5 Crore has been refunded to the victims with the help of State Legal Services Authority, Punjab.

Meanwhile, the officials of the Banks have assured to extend full cooperation in the law enforcement agency in preventing cyber fraudsters from causing financial fraud on innocent public and help during investigation of cases.

Chandigarh to host 9th edition of TiECON on March 2

'Building Global Thrust' & showcasing tricity's entrepreneurial talent on global stage

SATISH HANDA
Chandigarh

With the aim to project, explore and showcase Chandigarh's immense entrepreneurial capability and success on global scale, the much-awaits of TiECON Chandigarh will commence here from March 2. Deservingly billed as North India's largest entrepreneurial conclave, TiECON extends a viable platform for budding entrepreneurial talent while marking Chandigarh tricity presence on the global map. The event to be attended by industry experts coming from every corner of the world will witness engaging discussions on the entrepreneurial industry issues and concerns with a promise to set the narrative for state and national government



towards their eventual policy decisions.

The event would encompass the spirit of this year's theme of 'Building Global Thrust' and the specially curated 9th edition of TiECON Chandigarh would aim to highlight the massive reach and potential of entrepreneurial and startup ecosystems to continuously sculpt new and exciting opportunities and delivery systems for enhancing the outlook of our state and national economy. Given the exciting global outlook towards India

especially with after-Covid recovery by critical sectors besides Industry, our nation today is poised for incremental growth which has to come through IT, President TiE Chandigarh Harit Mohan said here while setting the tone for the much-anticipated calendar event.

Divulging the event profile and list of stars adorning the stage this year when TiE Chandigarh completes 21 years of inception, Harit said 2024 is extra special as we navigate this exciting landmark in our enduring

journey to keep performing our best by infusing synergy and incentive to business models and new beginnings. Tejveer Singh, Additional Chief Secretary and Industries and Commerce and Information Technology, Govt of Punjab DPS Kharbanda, CEO Invest Punjab and Director Department of Industries and Commerce, Govt of Punjab and has kindly consented to attend the event and share his thoughts, added Harit Mohan.

Underscoring the immediate impetus of TiE Chandigarh's ecosystem on Punjab's Industry potential, former President TiE Chandigarh Robin Aggarwal stated that they have been engaged with StartUp Punjab to encourage entrepreneurship in Punjab on a wide spectrum of incentives amongst the 33 participating States/UT's in States Ranking Framework 2022 conducted by Department for Promotion of Industry and Internal Trade (DPIIT) recently this year under the Ministry of Commerce and Industry.



A terrible accident at Rajpura-Zirakpur road

PHOTO : RAVINDER SINGH

Modi is 4 seats away from the magic number in RS



MEENAKSHI BHATTACHARYA
New Delhi

The gap is only 4 seats. The BJP-led NDA is on the threshold of majority in the upper house of Parliament. Narendra Modi-Amit Shah won't have to wait for parties like BJD, YSR Congress to pass any controversial bill if they get those four seats.

BJP is currently the largest party in the Rajya Sabha. BJP's Member strength in Parliament will stand at 97 after the new

members take oath. And the number of MPs of NDA will increase to 117. Now Rajya Sabha has 240 members. As a result, 121 votes are needed for majority. That means Modi Government is four seats away from majority. The Rajya Sabha Secretariat said that though the Rajya Sabha has a strength of 245, four seats in Jammu and Kashmir have remained vacant for the past few years due to President's rule. Besides, the post of one presidential nominee is also vacant.

Congress is second in the list. Their membership is now 29.

The ruling alliance did not have enough seats in the Rajya Sabha even though the NDA had a huge majority in the Lok Sabha during the two terms of Narendra Modi's tenure. The Upper House of Parliament is likely to fall short of the desired number this time. BJP won 30 of the 56 seats in the Rajya Sabha polls this week. Ruling Government's alliance candidates won 10 of the 15 constituencies held in three states recently. In this, BJP managed to capture two additional seats due to 'cross voting' in Uttar Pradesh and Himachal Pradesh.

After winning power in Rajasthan, Chhattisgarh and Madhya Pradesh last December, Nitish Kumar returned to power in Bihar, the BJP leadership hopes that the NDA will be able to achieve a majority in the Rajya Sabha elections next year itself.

Medical device a sunrise sector with potential to improve quality of life and life expectancy: Dr. V K Paul

FW DESK
New Delhi

"Medical devices is a sunrise sector that is rising in stature. This is a sector that deals with life and has an impact on quality of life and life expectancy in a significant way. The sector is linked with the start-up culture and it is only a matter of time that we will explode in terms of the innovations offered. I'm proud that the sector is going strong on the path of Atma Nirbharta, Make in India and your resolve of ensuring new milestones on that path during Katavya Kaal is something that we can depend on," said Dr. (Prof) V K Paul, Member, Niti Aayog at ASSOCHAM's Medical Devices Conference 2024.

Highlighting key schemes supporting the sector, he said "The policy landscape has really changed in the last 5 to 6 years and the government actively supports the sector through initiatives like PLI schemes, policy

changes and Make in India. Indian Council of Medical Research (ICMR), Central Drugs Standard Control Organisation (CDSCO) and NITI Aayog created an interface through Medtech Mitra to facilitate research scientists, innovators and industry to go from proof of concept to product delivery in the market and procurement."

"We need to do both frugal innovation and cutting edge innovation at the same time. The space is open for us to leapfrog in the direction of new ideas, new solutions and disruptive technologies that should emanate from India. We are in the initial phase of AI and we can catch this genie now. We must build capacity and capability to harness this technology in a controlled and ethical manner. Collaboration between private sector, academia, and government is crucial to address challenges like clinical trial infrastructure and ethical AI implementation.

FORM IV

Statement about ownership and other particulars about newspaper

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I, **SWINDER BAJWA**, hereby declare that the particular given above are true to the best of my knowledge and belief.

Date: 01/03/2024

SWINDER BAJWA
(Publisher)

Jamaat-e-Islami Jammu Kashmir' banned for another 5 years



FW DESK

The union government has declared 'Jamaat-e-Islami Jammu Kashmir' as an 'Unlawful Association' for an additional five-year period under Section 3(1) of the Unlawful Activities (Prevention) Act (UAPA) 1967.

Union Home Minister Amit Shah, echoing Prime Minister Narendra Modi's commitment to zero tolerance against terrorism and separatism, announced the extension of the ban. The organization was initially labeled an 'Unlawful Association' on February 28, 2019.

Amit Shah emphasized the government's dedication to curbing activities that pose threats to the nation's security, integrity, and sovereignty. He warned that stringent measures would be taken against anyone endangering the security of the country.

The previous ban on 'Jamaat-e-Islami Jammu Kashmir' was enforced through Gazette Notification Number S.O. 1069(E) on February 28, 2019.

Akhilesh joins Rahul's Bharat Jodo Nyay Yatra in Agra



KAVITA SHARMA
New Delhi

Just two days after the seat sharing agreement between samajwadi party and Congress, Samajwadi party leader Akhilesh yadav joined hands with Rahul Gandhi. He joined Rahul's Bharat Jodo Nyay Yatra in Agra. Both of them resolved to get the hate mongering Bharatiya Janata Party defeated at the hands of the India National Developmental Inclusive Alliance (INDIA).

Expressing confidence that together they will defeat the BJP, the two leaders said, the greatest challenge for the country was to save the democracy and constitution and that can only be done once the BJP is defeated.

Akhilesh Yadav joined the Bharat Jodo Nyay Yatra on

the forty-third day in Agra. He was accompanied by senior party leaders and tens of thousands of his party workers, as he joined the Yatra along with Rahul Gandhi and party general secretary Priyanka Gandhi.

Gandhi thanked Akhilesh Yadav and all the SP leaders and workers for participating in the Yatra. He said, a new message has gone across that the INDIA bloc together will defeat the BJP, which was trying to divide the country.

He said, the greatest fight right now for the INDIA bloc is against the hatred and disharmony being spread by the BJP.

Asserting that India is a country of love and not hatred, Rahul Gandhi said, their top most priority is to stand up against the hate and defeat it.

INDIA bloc only worried about their political future: Amit Shah

BHOPAL: Home Minister Amit Shah on Sunday hit out at INDIA bloc and referred to them as 'Kauravas', saying all the seven political parties are contesting the upcoming Lok Sabha elections only to launch their next generations.

Referring to the opposition alliance as 'Kauravas', the Home Minister said that the difference is very clear as on one side are Pandavas, who are fighting to make India a superpower, and the other side are Kauravas, who have always played politics of appeasement.

"The leaders of all these seven parties (INDIA bloc) have nothing to do with the people of the country but their family comes first for them, and they are making all efforts to launch their new



generations," the Home Minister said while addressing a gathering prominent citizens, experts and families that have benefited from schemes of the state and Central governments at Bhopal's Kushabhau Thakre Convention Centre in Bhopal. He said that the upcoming Lok Sabha election will be between 'parivarvaad' and the vision and progress of the BJP. "This upcoming election will

not only be to elect a new government but to hand over the country's future in safer hands," the Home Minister said.

He was on a day-long tour to Madhya Pradesh where he visited Gwalior, Khajuraho and Bhopal. Earlier in the day, addressing BJP workers in Khajuraho, Shah urged them to aim for an increase of 370 additional votes in each booth compared to the last general polls.

NIA chargesheets five in Rajouri attack case

FW DESK

The National Investigation Agency (NIA) has formally charged three absconding Pakistan-based handlers affiliated with the banned Lashkar-e-Taiba (LeT) and two other individuals in connection with the Rajouri attacks that occurred in January 2023.

The case pertains to a terrorist attack on civilians in the



village of Dhangri in Rajouri district on January 1 last year, followed by an IED blast the following day. Tragically, seven innocent people, including two

children, lost their lives, and numerous others sustained severe injuries in these attacks.

According to the NIA, the three LeT handlers - Saifulah alias Sajid Jutt alias Ali alias Habibullah alias Numan alias Langda alias Noumi, Mohd Qasim, and Abu Qatal alias Qatal Sindh - orchestrated the recruitment and dispatch of LeT terrorists from Pakistan.

Kisan Congress takes out rally in Hyderabad in support of agitating farmers



HYDERABAD: The Kisan Congress Cell organised a rally in Hyderabad on Wednesday in support of the farmers protesting near Delhi to demand a legal guarantee for Minimum Support Price (MSP).

The Telangana unit of Kisan Congress cell took out a rally from L.B. Stadium in the heart of the city to Indira Gandhi statue at Necklace Road on the banks of Hussain Sagar lake.

The participants, led by Kisan Congress national vice-president Kodanda Reddy, expressed solidarity with the farmers who started their 'Delhi chalo' march from Punjab.

Over 200 farmers' unions have undertaken the march to press the Centre to address their demands, including the enactment of a law guaranteeing MSP for crops.

The protesters at the rally held in Hyderabad were carrying placards, demanding legal guarantee for MSP and withdrawal of all cases registered against farmers during the 2020-21 agitation.

They also paid tributes to 750 farmers who laid down their lives during the earlier agitation. Kisan Congress president Avinash Reddy said farmers were worried over lack of legal guarantee for MSP.

"Instead of addressing the long pending demands of the farmers, the government at the Centre is creating hurdles in their march by erecting iron barricades," he said.

The Kisan Congress leader alleged that the Centre was following anti-farmers' policies. He said the MSP policy of the Centre has many loopholes.

Indian Pharmaceutical Industry's dependence on China for APIs, KSMs & Intermediates-A Historical Perspective

DR. ANIL ANGRISH

For 2022-23, India imported \$3.18 billion worth of Active Pharmaceutical Ingredients (APIs) and Intermediates as per the Pharmaceutical Exports Promotion Council (Pharmexcil) as compared to \$3.12 billion imports (out of overall imports of \$4.5 billion) in 2021-22 resulting into an increase of 1.74 per cent. This reflects that Production-Linked Incentive (PLI) Scheme for the sector is boosting local production as in FY2021-22, increase in imports stood at 19.5 per cent in comparison to 2020-21. In 2018-19, pharmaceutical companies/organizations in India imported bulk drugs and intermediates from China, worth \$2.4 bn. So, India is importing about 70 per cent of imported bulk drugs (also called Active Pharmaceutical Ingredients, i.e. APIs), Key Starting Materials (KSM) and intermediates from China. In this background, the rationale behind the Schemes - "Promotion of Bulk Drug Parks" (approved on March 20, 2020) and resultant approval of three bulk drug parks on Sept. 1, 2022 in Una (Himachal Pradesh), Bharuch (Gujarat) and East Godavari (Andhra Pradesh) targeting 451 APIs, and 24 KSMs/DIs, and "Production Linked Incentive Scheme" for promotion of domestic manufacturing of KSMs/DIs and APIs in India as notified on July 21, 2020 which focused on 53 identified products (APIs) for 41 products,

was understandable.

In the wake of Covid-19, a government panel set up by the Department of Pharmaceuticals chaired by Joint Drug Controller in its report submitted in February 2020 reviewed 54 drugs. The Committee recommended for restricting exports of 12 drugs such as neomycin, Vitamins B1, B12, B6, tinidazole, erythromycin, etc. as their API was imported from Hubei, Wuhan, which was the epicentre of Covid-19 and the capital of Hubei province only. Out of these 54 drugs, 32 drugs were considered as 'critical and essential', 15 as 'non-critical and essential' and 07 as 'essential drugs'. The Committee also underlined the fact that India has no alternative for certain APIs which are used to make critical and essential drugs. These APIs included ceftriaxone sodium sterile, ciprofloxacin, gentamycin, meropenam, potassium clavulanate, vancomycin, among others. Subsequently, in April 2020 the Director General of Foreign Trade (DGFT) removed the restrictions over exports except for paracetamol. These drugs belonged to different therapeutic categories, and 38 drugs were covered under the National List of Essential Medicines (NLEM) and Schedule 1 of the Drug Prices (Control) Order.

This issue of dependence on China is not a recent one but has historical reasons behind the same. Chinese connection to drug prices in India exists from 1962 onwards as for the first time; the prices of drugs were brought under statutory control in the wake of the Chinese aggression and the decla-



ration of emergency in 1962. Because of soaring prices of medicines, the Drugs (Display of Prices) Order 1962 and the Drugs (Control of Prices) Order, 1963 were promulgated under the Defence of India Act. These orders had the effect of freezing the prices of drugs as on April 01, 1963.

In 2008, drug industry in India was severely affected by shortage in the supply of API from China due to the closure of manufacturing units during the Beijing Olympics. As a result, drug manufacturers demanded from the NPPA to allow them to revise the prices of drugs directly in proportion with increase in the cost of input materials.

In November 2014, the then Union Minister of Chemicals and Fertilizers in a reply to an unstarred question in Lok Sabha replied that as per records available with the Department of Pharmaceuticals in case of 12 essential drugs as defined in the NLEM 2011, there was a significant dependence on imports for the drug ingredients and 80-90 per cent of

these imports were from China. Recognizing the importance of bulk drugs, the government declared the year 2015 as Year of Active Pharmaceutical Ingredients.

In February 2015 too, in response to a question in Parliament, the then Minister of Commerce and Industry, Nirmala Sitharaman replied that the estimated production of bulk drugs by indigenous drug manufacturing companies in 2013 was US\$10.4 bn and import was \$3.5 bn. And in case of 12 essential drugs namely, Paracetamol, Metformin, Ranitidine, Amoxicillin, Ciprofloxacin, Cefixime, Acetyl salicylic acid, Ascorbic acid, Ofloxacin, Ibuprofen, Metronidazole and Ampicillin, there is significant dependence on imports for drug ingredients; and substantial imports are from China. One of the reasons for imports from China remained the competitiveness of these products. In February 2016 again, Nirmala Sitharaman raised serious concerns over increasing imports of APIs and asked experts and industry

to work in this direction so as to lower the dependence on imports.

Pharma industry representatives have also pointed out the repercussions of dependence on Chinese pharma industry. Dr. Y. K. Hamied, Chairman of Cipla was quoted by Research and Information System for Developing Countries (RIS) Policy brief (February 2015, No. 66) on this count. Dr. Hamied said that 'if China decided one bright day to stop export to India, we would be finished. The pharma industry is zero, both domestic and export, and we are looking at that danger objectively.'

Contributory factors to the decline of Indian pharma industry's competitiveness to Chinese manufacturers are numerous and require detailed analysis. One major reason behind the loss of competitiveness was the price control regime prevailing before Drugs (Prices Control) Order, 2013. The Drugs (Prices Control) Order, 1979 contained the provision for fixation of price of indigenously produced bulk drugs as specified therein totalling 347 in number. Dr. Pronab Sen in his report (2005) noted that in case of bulk drugs manufactured from basic stages or through fermentation process, the cost-effectiveness was lacking. The Committee also observed that 'Fragmentation of capacities' and resultant 'non-availability of scale of economies' was another important reason. In 1970, almost all bulk drugs were under price control as prices of 18 bulk drugs were fixed and the prices of other bulk drugs were frozen. Later on, the number of bulk drugs

under price control was reduced to 347 bulk drugs. The number went down further to 142 bulk drugs in 1987 and just 76 were under the Drugs (Prices Control) Order, 1995. It is pertinent to note that before 1991, Indian pharmaceutical industry was dependent on China for just 0.3% of its API requirements. By the year 2009, the number of bulk drugs under price control got reduced to 74. Of these 74 bulk drugs under price control (about 10% of total APIs in the country at that time), only 15 bulk drugs were present in the National List of Essential Medicines (NLEM), which was just about 4% of the total number of drugs in the NLEM. In this background, the major weakness of the price control regime was 'overly focus' on bulk drugs and consequential impact on bulk drug manufacturers. There is clear evidence of several bulk drugs going out of production as the bulk drug manufacturers were constrained to sell at a fixed price. Out of 74 bulk drugs under price control, only 47 were being manufactured. And bulk drug manufacture of 25 of the 74 key DPCO molecules moved from India to China. Through DPCO, 2013 a market-based pricing mechanism was introduced to control prices of medicines and instead of price control on bulk drugs, thereby bringing formulation prices under price control.

Dr. Anil Kumar Angrish, Associate Professor, Department of Pharmaceutical Management, NIPER, SAS Nagar (Mohali), Punjab. Views are personal and do not represent the views of the Institute.

Lok Sabha polls 2024: AAP & Cong announce seat sharing tie-up for Haryana, Delhi, Gujarat



NEW DELHI: Confirming their alliance, the INDIA bloc constituents AAP and Congress on Saturday announced their seat sharing tie-up for the forthcoming Lok Sabha elections for Delhi, Gujarat, and Haryana.

Out of the seven seats in Delhi, the AAP will contest on the four Lok Sabha seats of New Delhi, West Delhi, South Delhi and East Delhi while the Congress has been allocated three seats, namely Chandni Chowk, North East and North West Delhi.

Though an agreement couldn't be reached in Punjab, the AAP has been given one seat, Kurukshetra in Haryana while the Congress will be contesting on nine seats in the state.

During the last Lok Sabha elections, the AAP and Congress did not win a single seat in Delhi. Out of the seven seats, the Congress was the runner up on five while the AAP was runner up on two seats, i.e. North West and South Delhi.

Addressing a joint Press conference with AAP minister Ati-

shi, Congress General Secretary and MP Mukul Wasnik stated that out of the seven Lok Sabha seats in Delhi the former would contest on four seats while the grand old party would fight on three.

As an agreement couldn't be reached between the two parties regarding Punjab, both will contest the polls separately there. However, as per the seat sharing pact, the Congress will field its candidate from Chandigarh.

In Gujarat, the Congress is contesting on 24 out of 26 Lok Sabha seats, while the AAP has been given the two seats of Bharuch and Bhavnagar.

In Goa, the Congress candidates will contest on both Lok Sabha seats.

Addressing the media, Atishi said that the AAP has been an important pillar of the INDIA bloc from the beginning.

"We have been working for the success of the INDIA bloc. While negotiations and seat distribution with the Congress took time, the AAP has consistently made it clear that we are part of the alliance and will contest elections together," she said.

AMAR PATNAIK ADVISES ELECTION COMMISSION TO BEGIN WITH LEGISLATION AND INTEGRATE IT IN CODE OF CONDUCT



Encourage green elections

A blueprint

This green transition must involve all stakeholders such as political parties, Election Commissions, governments, voters, the media and civil society. The success of integrating top-level directives with grassroots initiatives to foster a green transition is imperative.

Political parties must take the lead. The journey can begin by enacting legislation mandating eco-friendly electoral practices, with the ECI incorporating them in the Model Code of Conduct. This involves campaigning through digital platforms or door-to-door campaigning (reducing energy-intensive public rallies) and encouraging the use of public transportation for election work. Incentivising the replacement of plastic and paper-based materials with sustainable local alternatives for polling booths, such as natural fabrics, recycled paper and compostable plastics, will aid waste management and support local artisans.

The ECI can push for digital voting even though this necessitates the training and capacity building of officials. To ensure equal participation of all voters in the digital electoral process, the government must educate and support voters and ensure equitable access to digital technology. This is essential to enhance the faith of the electorate in the election system and their trust in the government. Civil society should act as a catalyst. Finally, the media's crucial role can in emphasising the environmental impact of conventional election methods, turn the spotlight on innovative eco-friendly alternatives. Embracing eco-conscious electoral practices can help India set an example for other democracies around the world.

Amar Patnaik is a Member of Parliament, Rajya Sabha, from Odisha and an advocate. He was a former Comptroller and Auditor General of India (CAG) bureaucrat. Views are personal.



the primary source of carbon emissions during elections is from transportation of voters and logistics to and from the polling booths. The secondary source is from the running of the polling booths. Transitioning to digital voting systems could reduce the carbon footprint by up to 40%.

Implementing environmentally-friendly elections will entail technological, financial and behavioural challenges. Electronic and digital voting require robust infrastructure (especially in rural areas) and checks for hacking and fraud. Ensuring that all voters have fair access to new technologies and the training of officials are another hurdle. Financial challenges include substantial upfront costs for eco-friendly materials and technology, which would deter governments that are financially constrained. Cultural inertia in valuing a voter's physical presence at polling booths as sacrosanct is a behavioural challenge. Public scepticism towards new approaches and fear of compromises to vote security are another. Therefore, ensuring transparency and effective auditing of new adaptations are crucial.

Examples in Kerala, Sri Lanka, Estonia

Successful examples of eco-friendly electoral initiatives provide lessons. During the 2019 general election, the Kerala State

Election Commission urged political parties to avoid single-use plastic materials while campaigning. Subsequently, the Kerala High Court imposed a ban on flex and non-biodegradable materials in electioneering. Wall graffiti and paper posters emerged as alternatives. Government bodies collaborated with the district administration in Thiruvananthapuram to ensure a green election. Training sessions were conducted in villages for election workers. In 2022, the Goa State Biodiversity Board had eco-friendly election booths for the Assembly elections, using biodegradable materials crafted by local traditional artisans.

In 2019, the Sri Lanka Podujana Peramuna (SLPP) party launched the world's first carbon-sensitive environmentally friendly election campaign. It measured carbon emissions from vehicles and electricity used during political campaigns and compensated for the emissions by planting trees in each district through public participation. This offset the immediate carbon footprint of the campaign and drew awareness about the importance of forest cover. Similarly, Estonia laid the foundations for digital voting as an online voting alternative. This method also encouraged voter participation. The success of Estonia's approach suggests that digital voting accompanied by robust security measures is both eco- and electorate-friendly.

Amidst the climate crisis, shifting to sustainable practices across every sphere of human activity has become inevitable and urgent. In August 2023, ahead of the Assembly elections in five States, the Election Commission of India (ECI) voiced its concern over the environmental risks associated with the use of non-biodegradable materials in elections (it has been urging parties and candidates to avoid the use of plastic/polythene for preparation of election material during an election campaign, since 1999). Given that the conduct of every election results in an avoidable carbon footprint, there is a need for eco-friendly elections, which would be a boost to environmental stewardship alongside civic participation. Sri Lanka and Estonia, for instance, have conducted environmentally-conscious elections. As India, the world's most populous democracy, gears up for the next general election, environmental considerations must be prioritised, paving the way for 'green elections'.

Why is there a need for a paradigm shift?

The environmental footprint of elections is often overlooked. In the 2016 US presidential elections, the emissions by campaign flights by just one of the candidates alone were equivalent to the carbon footprint of 500 Americans for a year. Traditional methods of conducting elections, with their reliance on paper-based materials, energy-intensive rallies, loudspeakers, PVC flex banners, hoardings and disposable items, cause a significant environmental footprint and impact citizens' health. The magnitude of India's elections, with crores of voters, and mass political rallies, amplify this impact. The concept of green elections entails adopting eco-friendly practices at every stage, from campaign materials to election rallies and polling booths.

Research conducted by Willemson and Kripi from Estonia (2023) determined that

PULAPRE BALAKRISHNAN EXPLAINS WHY KERALA NEEDS TO RESTRUCTURE ITS FINANCES TO MEET ITS WELFARE OBLIGATIONS



Between welfare commitments and borrowing constraints

Kerala, considered a leading State in terms of welfare provision, has been in the news recently following the death by suicide of a differently abled man who did not receive his monthly pension of Rs 1,600 on time. The State government claims that it is unable to discharge its welfare obligations, of which pensions are only a part, as it is restrained by the Government of India from borrowing to fulfil them. It has petitioned the Supreme Court to arbitrate on the issue of whether the Centre can so constrain States. It would seem that in a federal polity the Centre has no authority to overrule States' decisions on matters related to their own finances, except where the Government of India guarantees the loans of State governments. Anyway, the Supreme Court's ruling on the matter should be out soon, and the constitutional validity of Central limits on further borrowing by the Government of Kerala would be settled. But legality is not the crucial question here. It is the economic rationale for Kerala accruing more debt at this juncture.

It may be thought that Kerala's fiscal challenge is due to its unusually high spending on public services. Actually, Kerala is not the State that spends the most on welfare. In 2022-23, per capita public spending on 'social development and economic services' was four times higher in Goa than in Kerala. While the share of Central taxes in total revenues is greater for Goa than it is for Kerala, it is not much higher. The real difference is made by the fact that Goa mobilises more



resources than does Kerala. In 2022-23 its per capita own tax revenue was 2.1 times that of Kerala and per capita non-tax revenue was 4.6 times. It is also significant that Goa has in most years of late funded public services from its revenue receipts.

But resource mobilisation is not the only factor underlying the large difference in the per capita expenditure on social and economic services between the two States, classified as 'development expenditure' in the Kerala budgets. For 2023-24, Kerala's non-development expenditure is budgeted to be greater than its development expenditure. It is the only State for which per capita non-development expenditure is greater than per capita development expenditure.

The main elements of non-development expenditure are interest payments, administrative services and pensions. In the revised budgetary estimates for 2023-24 each one of these is higher than every item of development expenditure, including economic services. Finally, a mysterious entry titled 'Miscellaneous Department', listed under non-development expenditure, dwarfs every item of development expenditure bar education. It exceeds spending on medical services including public health, agriculture, industry, and community health. So, there is an undesirable skewness in the allocation of public expenditure. Then there is the legacy burden of interest payments which take up

close to a fifth of the revenue receipts of Kerala. This is twice the figure for Goa and lowers the capacity for welfare provision.

We now have enough information to evaluate whether Kerala should increase its public debt. To repeat, the State government's claim is that it cannot maintain its welfare schemes due to an embargo on borrowing by the Centre. There is indeed a reduction in Central grant-in-aid to the State for this year, and the borrowing proposed in the budget for 2023-24 is approximately of the same magnitude. However, what Kerala should do under the circumstances is dictated by the principles of public finance. A historically high revenue deficit of 2.1% is projected for the current year. This implies that the State is already borrowing to fund non-revenue-generating expenditure. To now borrow more for the same purpose does not make economic sense, even if Kerala were not already the State with very high debt per capita and debt in relation to its income.

The Kerala government has done the right thing to air its dissatisfaction with the Modi government's authoritarian approach to Centre-State fiscal relations. However, to meet its welfare obligations it must restructure its finances, including paying down debt, so that interest payments take up less of revenue. This implies simultaneously raising revenue and trimming expenditure. A welfare state needs sturdy financial foundations, for you can only cut the coat according to the cloth.

Pulapre Balakrishnan is an economist. Views are personal.

BOOKS: REVIEW

The high cost of innocence: A tale of wrongful imprisonment

In "The Stolen Necklace," Shevlin Sebastian delves into a riveting true story that sheds light on the dark corridors of wrongful incarceration and the resilience of the human spirit in the face of injustice. Through the ordeal of VK Thajudheen, who was mistakenly jailed for theft, Sebastian crafts a narrative that is as much a commentary on the flaws of the criminal justice system as it is a personal story of suffering, struggle, and eventual vindication.

At the heart of this book is Thajudheen, a man whose ordinary life takes an extraordinary turn. Coming down from Qatar for his daughter's wedding, he finds himself ensnared in a legal nightmare, accused of a crime he did not commit. Sebastian, with his journalistic acumen, paints a vivid picture of Thajudheen's harrowing journey through the justice system, backed by the unyielding de-

termination of his family and friends to clear his name. This narrative is not just about Thajudheen's personal ordeal but serves as a mirror reflecting the systemic issues plaguing the judiciary and law enforcement agencies across India.

Sebastian's research illuminates the prevalence of false cases in India, highlighting a grim reality where the innocent are often sacrificed at the altar of expediency and negligence. His portrayal of Thajudheen's story is a microcosm of a larger, more disturbing pattern of human rights violations and miscarriages of justice, transcending geographical and cultural boundaries. The book draws unsettling parallels with similar injustices worldwide, pointing to a universal problem that undermines the very foundations of democracy and human dignity.

"The Stolen Necklace" is not just a narrative of despair but also

a beacon of hope and a call to action. It brings to the fore the crucial need for systemic reforms and the importance of civil society's role in advocating for justice and accountability. Sebastian's storytelling is poignant and evocative, moving seamlessly between the past and present, weaving in flashbacks that offer glimpses into Thajudheen's life before his ordeal and the indelible scars it leaves behind.

This book is a testament to Sebastian's skill as a writer and a journalist. His meticulous research and empathetic narration bring Thajudheen's story alive, offering readers a deeply human perspective on the impersonal mechanisms of the law. The lighter moments interspersed throughout the narrative provide a necessary respite, highlighting the indomitable human spirit's capacity for joy and resilience even in the darkest times.



The Stolen Necklace
By Shevlin Sebastian & VK Thajudheen
HarperCollins India
264 pages;
Rs399

"The Stolen Necklace" is a compelling read, not just for its narrative prowess but for the important questions it raises about justice, human rights, and the role of the media in shaping public perception and policy. It is a reminder of the devastating impact of legal and bureaucratic apathy on individual lives and the collective conscience of society.

Published by HarperCollins, this book is a crucial addition to the discourse on criminal justice reform, offering insights that are relevant not only to scholars and activists but to anyone who believes in the principles of fairness, accountability, and human dignity. As it navigates the complex interplay of legal challenges, societal norms, and personal

resilience, "The Stolen Necklace" stands as a powerful narrative of injustice and redemption, urging readers to look beyond the headlines and recognize the human stories at the heart of such legal battles.

Beyond the immediate tale of Thajudheen's wrongful imprisonment, "The Stolen Necklace" also serves as a critical examination of the societal and familial fallout from such traumatic experiences. Sebastian does not shy away from exploring the profound psychological impact on Thajudheen and his loved ones. This exploration into the aftermath, where the battle for justice drains life savings and tarnishes reputations, adds a significant depth to the narrative. The stigma of incarceration, Sebastian points out, extends beyond the individual to envelop entire families in a shadow of dishonor and suspicion, a theme that resonates deeply within the fabric of conservative societies. This aspect of the story is particularly impactful, compelling readers to consider the long-lasting effects of wrongful accusations that go beyond the immediate relief of exoneration.

Consumption data is a mirror to economic health

India's Statistics Ministry recently disclosed preliminary outcomes of the Household Consumption Expenditure Survey for the period August 2022 to July 2023, marking the first significant release of survey-based data since 2011-12 that seeks to illuminate the real conditions of household economics in India. This release is notably crucial as it fills the void left by the delayed decennial Census, originally scheduled for 2021. The survey, a quinquennial exercise by the National Sample Survey Office (NSSO), arrives amidst skepticism, given the controversial dismissal of the 2017-18 consumption and employment survey data over "quality issues" — a move many interpreted as a reluctance to confront potentially unfavorable revelations. The previous survey's shelving, attributed to its capture of demonetisation's adverse impacts and the Goods and Services Tax's implementation effects, casts a shadow over the interpretation of the current data. This backdrop makes the 2022-23 survey's findings particularly intriguing, suggesting significant shifts in consumption patterns post-pandemic, reflecting possibly a burst of pent-up demand. Notably, the survey indicates a 33.5% and 40.4% increase in the average monthly per capita consumer expenditure (MPCE) in urban and rural settings, respectively, since 2011-12. While the government frames this as evidence of improved living standards and reduced inequality, the reality is nuanced, with the growth rates lagging behind inflation and GDP growth over the same period. A comprehensive and critical examination of the survey is essential, and its full findings must be published promptly. Only then can a more accurate assessment of India's economic health and policy needs be made. The upcoming survey, concluding in July, is anticipated to offer a clearer view, untainted by the fluctuations of pent-up demand and recent inflationary trends. Until then, any recalibrations of poverty, inflation, or GDP metrics should be approached with caution, awaiting the complete and contextualized data the next survey promises.

LETTERBOX

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"Farming is a profession of hope." — Brett Brian

THE FINANCIAL WORLD

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MSME Commercial Credit Portfolio Expands by 11 per cent Amid Economic Acceleration

NEW DELHI: Indian Micro, Small, and Medium Enterprises (MSMEs) witnessed a significant 11 per cent year-on-year growth in their commercial credit portfolio during the period of July-September, 2023.

This surge was attributed to the accelerating economic activity, which fuelled the demand for commercial loans, according to a report by TransUnion CIBIL and the Small Industries Development Bank of India (SIDBI).

The total credit exposure for MSMEs stood at Rs. 28.2 lakh crores by the end of September 2023. Supply volumes experienced a notable 20 per cent year-over-year increase during the same quarter, indicating a notable improvement in lender confidence, as per the report.

During this period, commercial loans experienced a remarkable 29 per cent year-on-year growth, with the total value of



new credit reaching Rs. 2.43 lakh crores. Interestingly, small enterprises accounted for the largest share, constituting 42 per cent of the total.

Remarkably, lending to the MSME sector remained resilient even after the conclusion of the Centre's COVID-era Emergency Credit Line Guarantee

Scheme (ECLGS), underscoring the sector's robust growth momentum, as noted by Sivasubramanian Ramann, Chairman and Managing Director of SIDBI.

Ramann emphasised the pivotal role of technology in facilitating loans to the MSME sector, highlighting the widespread adoption of online loan

applications, financial management tools, digital payment platforms, and robust analytics.

SIDBI is actively leveraging technology, including the Digital Public Infrastructure of the Government of India, to enhance credit flow to the sector with faster turnaround times, Ramann noted.

Furthermore, delinquency rates in the MSME sector improved significantly, with overall balance-level delinquencies standing at 2.3 per cent, the lowest in two years. Rajesh Kumar, Managing Director and CEO of TransUnion CIBIL, noted that the delinquency rate in Jul-Sep was particularly encouraging.

Geographically, 46 per cent of MSME originations during the period were from semi-urban and rural regions, with Maharashtra, Gujarat, Delhi, Tamil Nadu, and Uttar Pradesh contributing significantly to the origination value.

Although the share of high-risk MSMEs reduced to 13 per cent, medium-risk MSMEs continued to dominate, constituting 55 per cent of the sector. This trend reflects the ongoing resilience and adaptability of Indian MSMEs in the face of economic challenges.

Walmart Partners with IIT Madras to Launch Tech Excellence Centre for MSMEs

NEW DELHI: In a significant partnership, the Indian Institute of Technology (IIT) Madras has inaugurated a Centre for Tech Excellence with support from Walmart, aimed at serving Micro, Small and Medium Enterprises (MSMEs).

The primary objective of this centre is to provide comprehensive training to MSME units in the swift and effective utilisation of Artificial Intelligence (AI) and Internet of Things (IoT) technology to enhance their business operations.

A formal agreement to this effect was formally signed on Wednesday.

V. Kamakoti, Institute Director, IIT Madras, emphasised the pivotal role of MSMEs in comprising 30m per cent of India's industrial sector and stressed their need for guidance in technology deployment, particularly in alignment with Sustainable Development Goals. The centre is poised to utilise



technology to assist MSMEs in overall product evaluation, thus contributing to economic growth.

Kamakoti highlighted the scalability of this venture to cater to the diverse needs of India's vast population, encompassing various sectors such as agriculture and medicine, through a common portal.

IIT Madras has been actively focusing on MSMEs since the previous year, launching a centre in collaboration with Kotak, resulting in significant benefits for numerous MSMEs.

Kamakoti revealed that the institute's findings would be published as a report in the coming months, emphasising their commitment to empowering MSMEs through the tech centre.

Furthermore, the centre will not only provide solutions to research problems but also involve faculty from different disciplines and departments. Suresh Kumar, Chief Technical Officer and Chief Development Officer, Walmart, highlighted the company's engagement with IIT Madras since 2022.

Steel Giants Forge Sustainable Future Through Startup Collaboration

NEW DELHI: In an era marked by challenges in value chains and an urgent need for decarbonisation, steel companies are embracing innovation from the startup ecosystem to revolutionise their operations towards sustainability.

From Tata Steels' pioneering Innoventure program to ArcelorMittal's India Accelerator initiative, the steel industry is actively seeking fresh ideas and breakthrough technologies.

Tata Steels' Innoventure, now in its fifth year, underscores the company's commitment to sustainability, with over 55 per cent of its current startup engagements focused on decarbonisation efforts.

This emphasis extends beyond decarbonisation to encompass advanced materials, mining, waste energy recovery, and water treatment.

ArcelorMittal, the world's second-largest steelmaker, has launched an India Accelerator program to bolster its decarbonisation objectives, particularly in collaboration with its Indian joint venture, ArcelorMittal Nippon Steel India (AM/NS India).

JSW Steel is also joining the fray, with its joint managing director and CEO, Jayant Acharya, spearheading efforts to identify startups capable of driving decarbonisation in the steel and cement sectors.

Acknowledging the emission-intensive nature of these industries, Acharya emphasizes the strategic importance of integrating innovative technologies.

The partnership between steel giants and startups reflects a shared goal of tackling climate change.

Debashish Bhattacharjee, VP of Technology and R&D at Tata Steel, emphasizes the need for both technological advancement and a cultural shift within corporate structures.

Innoventure acts as a conduit, matching startups with Tata Steel's requirements, akin to a matchmaking service tailored to specific themes.

Currently, over 40 startups are actively conducting proof of concept experiments across Tata Steel's plants, covering various domains such as iron making, energy, CO2 reduction, hydrogen generation, and new materials.

With a reservoir of 15,000 startups at their disposal, Tata Steel's Innoventure facilitates a dynamic exchange of ideas and expertise.

The collaboration isn't confined to domestic startups; Tata Steel's partnership with a UK-based startup resulted in the establishment of India's first carbon capture plant in a steel plant, a milestone achievement poised for further scalability.

Internationally, the trend of partnering with startups for sustainable initiatives is gaining momentum.

ArcelorMittal's India Accelerator program, launched in collaboration with IIT Madras, signifies a concerted effort to leverage India's startup ecosystem for advancing climate goals.

SC issues contempt notice to Patanjali's Acharya Balakrishna over misleading ads

NEW DELHI: The Supreme Court on Tuesday issued contempt notice to Patanjali Ayurved's Managing Director Acharya Balakrishna over continuing publication of misleading advertisements.

Observing that Patanjali has, prima facie, violated the undertaking given to the apex court in November last year, a bench headed by Justice Hima Kohli asked the ayurvedic company to not issue any misleading advertisement or statement till the next date of listing. The bench, also comprising Justice Ahsanuddin Amanullah, was hearing a plea filed by the Indian Medical As-



sociation seeking action against Patanjali. The matter will be heard next on March 19.

Patanjali had earlier assured the top court that it will not make any causal statements claiming medicinal efficacy of its product or advertise or brand them in violation of law. It also undertook that the company will not release any statement

against any system of medicine to the media in any form.

Multiple FIRs were filed against yoga guru and Patanjali founder Baba Ramdev across several states over his controversial comments against allopathic treatment of Covid-19. In a video, Ramdev had said: "More people have died due to allopathic medicines than due to lack of medical oxygen or shortage of beds."

He withdrew his comments the next day after receiving a strongly-worded letter from then Union Health Minister Harsh Vardhan, who termed his remarks as "inappropriate".

JG Chemicals Ltd announces ₹251 cr IPO

DOMINICK RODRIGUES
Mumbai

Zinc Oxide manufacturer JG Chemicals Ltd announced its IPO priced at Rs 210 to Rs 221 per equity share -- aggregating to Rs 251 crores -- which will be opening on March 5 and closing on March 7, 2024.

Suresh Jhunjhunwala, Chairman, JG Chemicals Ltd, said recently that the company, which manufactures 80-plus types of zinc oxide according to customer requirements, has grown from 500 metric tonnes per annum production to a capacity of 60,000 tonnes per annum today.

JG Chemicals Ltd is India's largest zinc oxide manufacturer in terms of production and



revenue with market share of around 30% as of March 2022.

The company's total revenue for the nine months ended December 2023 stood at Rs 491 crore, while PAT was Rs

18.5 crore.

Anirudh Jhunjhunwala, MD and CEO, said the IPO proceeds would be used towards expanding oxide production capacity and broadening the

company's geographical footprint, investment in its material subsidiary, repayment of debt, funding capex, working capital requirements and general corporate purposes.

The Industrywide ZnO manufacturing process helps in reducing energy consumption in the production of zinc oxide, he said.

He said the company wanted to diversify its product offerings and enter new verticals, while being in B2B and opening up in B2C market alongside eyeing expansion in South-East Asia.

Centrum Capital, Emkay Global Financial Services and Keynote Financial Services are the book-running lead managers to the issue.

Zymeworks Announces Participation in Upcoming Investor Conferences

VANCOUVER (BRITISH COLUMBIA): Zymeworks Inc. (Nasdaq: ZYME), a clinical-stage biotechnology company developing a diverse pipeline of novel, multifunctional biotherapeutics to improve the standard of care for difficult-to-treat diseases, today announced that management will participate in the following upcoming investor conferences:

TD Cowen 44th Annual Health Care Conference: Zymeworks' management will participate in one-on-one meetings and present on March 6th at 11:10 am Eastern Time (ET) in Boston, MA. Barclays 26th Annual Global Healthcare Conference: Zymeworks' management will participate in one-on-one meetings and a fireside chat on March 14th at 11:45 am ET in Miami, FL.



participate in one-on-one meetings and present on March 6th at 11:10 am Eastern Time (ET) in Boston, MA. Barclays 26th Annual Global Healthcare Conference: Zymeworks' management will participate in one-on-one meetings and a fireside chat on March 14th at 11:45 am ET in Miami, FL.

Gopal Snacks Limited announces ₹650 cr IPO



DOMINICK RODRIGUES
Mumbai

Gopal Snacks Limited announced its Initial Public Offering (IPO) priced at Rs 381-401 per equity share -- aggregating to Rs 650 crores -- which will open on March 6 and close on March 11, 2024.

Bipin Hadvani, Chairman and Managing Director, Gopal Snacks Limited, said the snacks industry in India is worth Rs 45,000 crores and expected to grow at CAGR of 11.70%.

He said the company manufactures 84 savoury products and, besides supplying the Indian market, exports them to countries like UAE, USA, Australia, Kuwait and Saudi Arabia.

The company's entire business is done in online mode, and all its production and manufacturing units are built by the company itself, he said, adding that 72% of

its revenue comes from Gujarat itself.

The company's Revenue from Operations for FY23 was Rs 6,761 crores, while EBITDA for H1Sept 2023 was 942.64.

Hadvani said this IPO is only for debt repayment, while the company's growth strategy is for: continuing to develop and launch new products, focus on capturing the market share in wafers/chips category, which has an estimated market size of between Rs 30-35 billion in Gujarat itself, as of FY2023.

"We will continue to expand our wallet share with consumers and grow the customer base," he said, adding that the company is looking at deeper penetration in Gujarat by leveraging the existing distribution network of 279 distributors, as this State is the "core" market for Gopal Snacks Limited.

Mangaluru-based Mukka Proteins announces Rs 224 crore IPO

DOMINICK RODRIGUES
Mumbai

Mangaluru-based Mukka Proteins announced their forthcoming Initial Public Offering (IPO) here recently with equity shares priced at Rs 26 to 28 per share, aggregating Rs 224 crores. The entirely fresh issue IPO will open on February 29 and close on March 4, 2024.

Kalandan Mohammed Harris, CMD and CEO, Mukka Proteins Limited, said the company manufactures fish meal, fish oil and fish soluble paste used in making aqua feed (for fish and shrimp), poultry feed and pet food, besides fish oil used in production of soap, leather tanneries and the paint

industry. Omega-3 pills and other related products from fish oil are becoming popular as healthy and high-nutrient dietary supplements, he said, adding that the company has six manufacturing facilities with two based in Oman and four in India.

Besides the domestic market, the company exports its products to over 10 countries including Bahrain, Bangladesh, Chile, China, Indonesia, Malaysia, Myanmar, Philippines, Saudi Arabia, South Korea, Oman, Taiwan and Vietnam.

The company, in fiscal 2023, contributed to 25% to 30% of Indian fish meal and fish oil



industry's revenue -- estimated to be between Rs 3,200 crore and Rs 4,100 crore.

The company's Total Revenue was Rs 11,771.22 million and PAT 475.25 million, while revenues for six months ended September 30, 2023 stood at Rs 606.09 crore and PAT at Rs 32.98 crore.

Its future growth strategy is: building a large network of supply partners across India

and the Middle East for procuring fish on a larger scale; increasing manufacturing capacity and expanding into newer territories.

"India has a huge coastline with 90% area lying untapped, while the Indian government is giving good subsidy packages for the fishing sector. We intend to use the IPO for meeting the working capital requirements including leasing national and international fishing vessels."

The company is a key player of the fish protein industry in India and has been consistently awarded by the Marine Products Export Development Authority (MPEDA) for its export performance, he said.

India Book of Records Honours MMTc-PAMP as India's Purest Gold and Silver Coins/Bars Brand

FW DESK
New Delhi

Gold is a symbol of prosperity and well-being in India. The allure of gold has been growing across generations. Thus, for consumers and investors, it becomes vital they choose gold and silver products with the highest purity level.

In this endeavour, MMTc-PAMP, India's only London Bullion Market Association (LBMA) - accredited Good Delivery Gold and Silver refiner, has been recognised as the country's only brand providing the purest gold and silver coins and bars with 999.9+ purity level and positive weight tolerance to consumers and investors.

Many players in India offer 24K gold, which can be represented as 999 fineness. This 999 fineness gold is 999 parts pure gold out of 1,000 parts, with small traces of other metals. MMTc-PAMP consistently provide minted gold and silver coins and bars with the highest purity level at 999.9+, meaning, customers will receive over 999.9 grams of gold or silver out of 1,000 grams of the respective precious metal.

Speaking on the honour and recognition of this award, Vikas Singh, Managing Director and CEO, MMTc-PAMP, said, "We are truly honoured to be recognized as India's purest



gold and silver brand by the India Book of Records. This achievement reflects our firm commitment to providing our customers with products that exemplify the pinnacle of purity and artistry, with up to 999.9+ purity gold and silver products. This recognition reflects our commitment to excellence through the finest Swiss craftsmanship. At MMTc-PAMP, we take pride in crafting exceptional

products that resonate deeply with our consumers' needs. We hope that our products not only serve as treasures for our customers but also become cherished souvenirs symbolizing blessings, prosperity, and new beginnings."

When it comes to gold refining, MMTc-PAMP is the only refinery that uses silver as the balance metal, thus providing customers with a more valuable minted gold product. By

"

We hope that our products not only serve as treasures for our customers but also become cherished souvenirs symbolizing blessings, prosperity, and new beginnings."

aiming to surpass the conventional 999.9 purity, MMTc-PAMP seeks to establish a new gold standard for the industry. This record attempt is not just about breaking records; it's about redefining what customers can expect from the gold they invest in.

Every product created by MMTc-PAMP goes through a rigorous purification process to ensure 999.9+ purity of the metal. To validate the authenticity, every MMTc-PAMP product carries a unique number and comes packaged in Assayer Certified Minted Cards. Each gold and silver product bought from MMTc-PAMP offers positive weight tolerance, which guarantees that every coin or bar one buys weighs more than the listed weight, ensuring customers receive the highest value for their investment.

DOMINICK RODRIGUES
Mumbai

The Listing of Juniper Hotels Limited shares closed at 10% upper circuit on debut shares.

The company's share price closed at Rs 397.30 per share on the BSE, a 10.36% premium, and Rs 365 per share on the NSE, an 11.53% premium.

Arun Kumar Saraf, CMD, Juniper Hotels Limited, said that today marked a significant milestone for Juniper Hotels Limited as valued investors' confidence had propelled it to this momentous debut on the exchange.

"As we embark on this exciting journey, we reaffirm our commitment to delivering value and driving sustainable growth, guided by our vision and fuelled by innovation," Saraf said.

The Market Capitalisation of the Company at today's closing price stood at Rs 8,840.02 crore as per BSE and Rs 8,933.47 as per NSE.

Juniper Hotels Limited is a luxury hotel development and ownership company, and the largest owner - by number of keys of "Hyatt" affiliated hotels in India as of September 30, 2023.

Its hotels and service apartments are classified under three distinct segments: luxury, upper upscale and upscale.

Reserve Bank Mandates Lenders to Disclose Climate Risk for Better Risk Assessment

NEW DELHI: The Reserve Bank of India (RBI) has stressed the necessity for lenders, also known as regulated entities (REs), to provide more comprehensive information regarding their climate-related financial risks.

This call comes as the central bank highlights the potential consequences of insufficient disclosure, such as mispricing of assets and misallocation of capital.

To address this need, the RBI has formulated a standardised Disclosure framework for REs concerning Climate-related Financial Risks. Under this framework outlined in the "Draft Disclosure framework on Climate-related Financial Risks, 2024," REs are required to divulge detailed information



independently rather than on a consolidated basis.

According to the draft framework, REs must disclose information across four thematic areas or "Pillars": Governance, Strategy, Risk Management, and Metrics and Targets.

This directive applies to Scheduled Commercial Banks (SCBs), large urban cooperative banks (UCBs), all-India financial institutions (AIFIs), and large non-banking financial companies (NBFCs), excluding certain categories like Local Area Banks, Payments

Banks, and Regional Rural Banks.

"Climate-related disclosures by REs is an important source of information for different stakeholders (e.g., customers, depositors, investors and regulators) to understand relevant risks faced and approach adopted to address such issues," RBI said.

Additionally, RBI emphasises the inevitability of climate change's impact on REs, citing the growing threat of climate change, market perception shifts, and the transition towards environmentally sustainable practices.

Hence, it's crucial for REs to adopt robust climate-related financial risk management policies and processes to mitigate these risks effectively.

In adherence to the provided glide path for disclosures, SCBs, AIFIs, large NBFCs, and UCBs are mandated to commence disclosures on Governance, Strategy, and Risk Management from FY26 and FY27 onwards, respectively. Furthermore, disclosures on Metrics and Targets are to begin from FY28 and FY29 onwards for the respective entities.

As part of the enhanced disclosure requirements, REs are obligated to reveal absolute gross greenhouse gas emissions and financed emissions for each industry by asset class. They must also disclose climate-related physical and transition risks, including the percentage of assets vulnerable to these risks.

Indian Retail Sector Poised for \$2 Trillion Growth



NEW DELHI: As India marches forward on its economic journey, the retail sector emerges as a beacon of immense potential, poised to ascend to a staggering USD 2 trillion valuation within the next decade.

A recent joint study by the Boston Consulting Group and the Retailers Association of India sheds light on the factors propelling this growth and the strategies imperative for retailers to seize this unprecedented opportunity.

The Indian economy stands firm on a trajectory of robust expansion, with the retail segment projected to burgeon at an impressive rate of 9-10 per cent over the forthcoming years.

Presently valued between USD 820-840 billion, the retail landscape pulsates with vitality amidst evolving consumption patterns and escalating private consumption.

However, recent quarters have witnessed a tepid slowdown across various retail segments encompassing fashion electronics, grocery, and quick-service restaurants (QSRs), save for the resilient jewellery business.

Retailers moan the dwindling like-for-like sales, particularly evident in fashion, grocery, and QSRs, signalling a pivotal need for adaptation and innovation.

While a fleeting surge in

demand was observed during the festive season, its sustainability remains questionable, echoing the prevailing uncertainty in demand dynamics for the ensuing quarters.

Contributing factors include modest income levels, a predisposition towards higher savings, and a prevailing inclination towards investment over expenditure.

Notwithstanding the prevailing headwinds, the retail sector stands at the cusp of boundless opportunities, awaiting adept navigation through growth avenues and capitalisation on favourable tailwinds.

Per capita income registers a steadfast ascent, accompanied by a paradigm shift from product-oriented purchases to experiential indulgences, with service categories witnessing a remarkable 1.4-fold growth compared to product categories. Moreover, burgeoning aspirations among consumers in tier 2 and 3 cities underscore an unignorable reservoir of potential.

Enhanced road connectivity and the burgeoning urbanisation of smaller towns catalyse consumption growth, extending an inviting vista for retail expansion. To endure and prosper amidst this dynamic milieu, retailers must prioritise both growth and profitability, fostering sustained value creation.

Central govt subsidy on loans to farmers jumps over 5-fold to Rs 1.3 lakh crore in 2014-2023



NEW DELHI: There has been a more than 5-fold jump in the amount spent by the Prime Minister Narendra Modi-led government on extending loans at subsidised rates of interest to benefit farmers during the last 9 years compared to the previous 8-year period when the UPA government was in power, according to figures compiled by the Finance Ministry.

These Short Term Crop Loans/Kisan Credit Card are being given under the Modified Interest Subvention Scheme (MISS).

The amount spent by the Central government to extend loans to farmers at subsidised rates of interest shot up to Rs. 1,30,421.81 crore during the 9-year period from 2014-15 to 2022-23 compared from Rs. 24,525.89 crore that was spent during the 8-year period 2006-07 to 2013-14, the official figures show.

Greek Bank Joins Forces with NIPL to Streamline Cross-Border Transfers via UPI



NEW DELHI: NPCI International Payments Limited (NIPL), a subsidiary of the National Payments Corporation of India (NPCI), and Eurobank, a leading Greek bank, have inked a Memorandum of Understanding (MoU) aimed at enhancing cross-border payments through the UPI platform.

The announcement comes after Greek Prime Minister Kyriakos Mitsotakis' recent visit to India, during which he held bilateral discussions with Indian Prime Minister Narendra Modi.

A joint press release issued on Thursday highlights that the MoU is geared towards revolutionising international money transfers, particularly focusing on streamlining remittances from Greece to India.

The agreement lays the groundwork for a strategic alliance wherein both entities will serve as primary points of contact to facilitate foreign inward remittance transactions from Greece to India.

According to the release, this collaborative initiative will position Greece as one of the pioneering European countries to enable the Indian diaspora residing in Greece to conduct swift and seamless remittances to India utilising UPI rails.

The Indian government has underscored its commitment to ensuring that the advantages of UPI extend beyond India's borders. Notably, countries like Sri Lanka, Mauritius, France, UAE, and Singapore have already partnered with India on emerging fintech and payment solutions.

WTO MC13: India Urges Swift Restoration Of Appellate Body, Emphasises Dispute Resolution

NEW DELHI: India urged for the reinstatement of the World Trade Organisation's (WTO) appellate body during the ongoing 13th Ministerial Conference (MC13) in Abu Dhabi, emphasising it as a crucial step in any reform effort within the multilateral trade organisation, on Wednesday.

The appellate body has been inactive for over four years due to the US's refusal to approve its members, significantly limiting the WTO's dispute resolution mechanism, reported Mint.

In addition to advocating for the revival of the appellate body, India emphasised the importance of formalising ongoing informal discussions among WTO members regarding dispute settlement reforms.

These discussions have



faced challenges due to the US blocking appointments and re-appointments since December 2019, leading to a reduction in the appellate body's membership from seven to four.

"India reiterated its longstanding position that a credible and reliable WTO DS system is the bedrock of an equitable, effective, secure and predictable multilateral trading system. India emphasised that the outcome of any reform process should provide for the restoration of the appellate

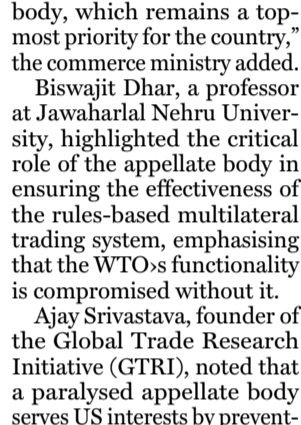
body, which remains a top-most priority for the country," the commerce ministry added.

Biswajit Dhar, a professor at Jawaharlal Nehru University, highlighted the critical role of the appellate body in ensuring the effectiveness of the rules-based multilateral trading system, emphasising that the WTO's functionality is compromised without it.

Ajay Srivastava, founder of the Global Trade Research Initiative (GTRI), noted that a paralysed appellate body serves US interests by preventing challenges to programs like the Inflation Reduction Act.

He also highlighted how other nations are capitalising on the situation by implementing WTO-incompatible domestic subsidies to promote manufacturing.

Deputy CM of Karnataka inaugurates 21 new branches of Axis Bank in the state



ARUN KUMAR RAO
Bengaluru

Axis Bank, one of the largest private sector banks in India, today inaugurated 21 new branches in Karnataka. These branches were inaugurated by DK Shivakumar, Deputy Chief Minister of Karnataka in presence of senior leadership from Axis Bank - Amitabh Chaudhry, MD&CEO; Subrat Mohanty, Executive Director - Banking Operations & Transformation; Ravi Narayanan, Group Executive & Head - Branch Banking, Retail Liabilities and Products and Arnika Dixit, President & Head- Branch Banking.

These new branches are strategically located across various regions of the state namely Bengaluru, Udipi, Vijayapura, Haveri, Hassan, Koppal, Tumkur, Shimoga

India's April-Jan fiscal deficit at 64 per cent of full year target



The Central government's fiscal deficit for the 10-month period from April 2023 to January 2024 of the current financial year stood at Rs 11,03 lakh crore, data released by the Controller General of Accounts on Thursday showed.

This works out to 63.6 per cent of the revised estimate of Rs 17,35 lakh crore for the full year, indicating that the government expenditure was within the targeted range of fiscal prudence. The original budget estimate was Rs 17,87 lakh crore. The fiscal deficit in April 2023-January 2023 was 67.8 per cent of the target for 2023-24. In January, the Centre's fiscal deficit stood at Rs 1.2 lakh crore, nearly 40 per cent lower than the same month last year, due to the robust growth in tax collections.

The Central government's net tax collections - were up 13 per cent year-on-year at Rs 1,50 lakh crore in January on the back of a 63 per cent increase in corporate tax collections and 17 per cent rise in personal income tax.

Agriculture Credit Exceeds Rs 20 Trillion by January in FY24, 270% Leap since 2013-14

NEW DELHI: The government has increased institutional credit to the agriculture sector by 270 per cent in the past decade, with banks disbursing Rs 20.39 trillion during the April-January period of this fiscal year.

This is in stark contrast to the Rs 7.3 trillion disbursed in the entire 2013-14 fiscal year, as per a senior official, reported BS.

In the Budget for the 2023-24 fiscal year, the government set an ambitious agriculture credit target of Rs 20 trillion.

Banks have not only surpassed this target but could potentially exceed Rs 22 trillion by the end of this fiscal year.

To ensure accessible agricultural credit at a reduced interest rate of 7 per cent per annum, the Union Agriculture Ministry has implemented an interest



subvention scheme for short-term crop loans up to Rs 3 lakh. This scheme offers a 2 per cent interest subvention to banks and an additional 3 per cent incentive to farmers for prompt loan repayment, effectively reducing the interest rate to 4 per cent.

"Institutional credit for the agriculture sector has increased from Rs 7.3 trillion in 2013-14 to Rs 20.39 trillion in 2023-24 (till January 31, 2024) for 1,268.51 lakh accounts," a senior agriculture ministry official said.

Striding into a New Dawn of Developed Country



SATISH SINGH

Recently, Hon'ble Finance Minister Nirmala Sitharaman presented the failures of the 10 years of the UPA government and the achievements of the 10 years of the Modi government through a white paper in the Lok Sabha. It has been said in this paper that before 2014, the country was facing economic crisis, due to which the Modi government had to work hard to bring the economy back on track. In response to this, Congress presented a black paper, in which it mentioned the failures of the Modi government and said that the BJP is working to end democracy and employment is not being created in the country during the tenure of Modi Government. Besides, inflation is also out of control.

Economic reforms started in 1991, but now work is being done rapidly in this direction. In 1991, many measures were taken to bring positive changes in the areas of foreign trade, tax reforms, foreign investment etc., which helped the Indian

economy to progress. Before the Modi government came to power in 2014, India's GDP at current prices was \$1.8 trillion in 2013 and about \$1 trillion in 2007. Thus, after exactly 60 years from 1947, India's GDP reached \$1 trillion in 2007 and increased to \$2 trillion in 2014 and \$3 trillion in 2019.

Today, in terms of real GDP, the Indian economy has become worth 3 trillion dollars. 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.

According to the International Monetary Fund (IMF), India's GDP at current prices is currently \$ 3.73 trillion, whereas when India became independent, its GDP was \$ 227 billion. The USA's GDP at current prices is \$26.9 trillion and ranks first in the world, while China is at second place with a GDP of \$17.8 trillion at current prices. 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.

After coming to power, Modi government made many re-



forms in the banking and economic sector, the most important of which is the launch of Goods and Services Tax (GST), merger of banks, Pradhan Mantri Jan Dhan Yojana, Pradhan Mantri Mudra Yojana, PM-Swanidhi Yojana, Launch of Atal Pension Yojana, Sukanya Samridhi Yojana, Indian Insolvency and Bankruptcy Code (IBC) etc.

In the report "The Indian Economy: A Review", the journey of the last 10 years of the Modi government has been described as very important in terms of economic reforms. According to the report, nominal GDP is likely to grow at 7 per cent in fiscal year 2025, while GDP is expected to grow at the rate of 7.3 per cent in fiscal year 2024. Not only this,

can grow at a rate of more than 7 percent by 2030, whereas at present the annual pace of economic growth in USA is 1.58 percent, while that of China is 6.3 percent, that of Japan is 1.3 percent and that of Germany is 0.2 percent. In such a situation, the size of the Indian economy will reach 5 trillion dollars in 2027 and more than 7 trillion dollars in 2030.

The Purchasing Power Parity (PPP) scale is also used to measure the strength of a country's economy. Under this concept, to compare the productivity and quality of human living between two countries, a comparison is made between the purchasing power of the currencies of two or more countries along with the services and products of those countries. If a person's hair cutting is done for 170 rupees in India and 2 dollars in USA, then 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 Purchasing Power Parity. 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

Increased Rural Demand to Propel Indian GDP Growth to 7 per cent in FY25 : CEA



NEW DELHI: Chief Economic Adviser V. Anantha Nageswaran has projected a robust 7 per cent GDP growth for India in the fiscal year 2025 (FY25), continuing the country's post-pandemic economic momentum for the fourth consecutive year.

Nageswaran attributes this anticipated expansion to various factors, including expectations of a normal monsoon, enhanced rural demand, and improved levels of private and public investment, reported FE. The latest government estimate, released on Thursday, indicates that India's real

economic growth is likely to accelerate even further, reaching 7.6 per cent in FY24, surpassing earlier projections of 7.3 per cent.

This growth trajectory compares favourably with previous fiscal years, notably 7 per cent in FY23 and 9.7 per cent in FY22, following a contraction of 5.8 per cent in the COVID-affected FY21. Nageswaran underscores that the bulk of GDP growth stems from robust non-agricultural expansion on the supply side, coupled with significant investment growth on the demand side.

However, a notable concern lies in the deceleration of consumption expenditure growth, which has now slowed to a mere 3 per cent for both private and government final consumption expenditure.

Looking ahead to FY25, Nageswaran anticipates further enhancements in rural income and demand, driven by anticipated improvements in value addition within the farm sector.

development, not only for India but for the global stage. It is home to hundreds of start-ups and entrepreneurs. Our 21 new branches located at strategic locations represent more than just physical space, it is a promise—to empower, support, and serve. Our business in the state has seen significant expansion in the last few years, and we will strive to keep raising the bar with tailored solutions, exclusive benefits and value-driven approach that resonate with our customers' aspirations." He added.

Commenting on the branch inauguration, Ravi Narayanan, Group Executive & Head - Branch Banking, Retail Liabilities and Product, said, "It is a proud moment for all of us as we add these 21 new branches to our robust branch network in Karnataka.

trillion. At the same time, USA was in second place with a GDP of 25.4 trillion dollars.

For the first time in the eighties, the Bombay Stock Exchange (BSE) index crossed the 1000 points in the year FY 1989-90. In the year 2006, the BSE index crossed the 10,000 points. Then in the financial year 2014-15 it crossed the level of 30,000 points and in the financial year 2018-19, it crossed the level of 40,000 points, which crossed the record 70,000 points level in the year 2023. Nifty index also crossed the record level of 21,000 points in the year 2023.

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 GST and other tax and non-tax revenue collections, this percentage may come down slightly in the coming years.

Satish Singh, Ahmedabad based Senior Columnist, Views are personal

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INTERNATIONAL

Musk sues OpenAI, its CEO Sam Altman over agreement breach around AI

Tesla and SpaceX CEO Elon Musk has sued OpenAI and its CEO Sam Altman, alleging they breached their original contractual agreements around AI.

The lawsuit, filed in a court in San Francisco in the US, revolves around OpenAI's latest natural language model titled GPT-4.

The X owner alleged that OpenAI and Microsoft (which has poured billions of dollars into Sam Altman-run company) have "improperly licensed GPT-4" despite agreeing that artificial general intelligence (AGI) capabilities "would remain non-profit and dedicated to humanity".

"Musk has long recognised that AGI poses a grave threat to humanity -- perhaps the greatest existential threat we face today," read the lawsuit.

Musk's lawsuit details complaints such as contract breach, fiduciary duty vio-



lation, and unfair business practices.

Musk was an original board member of OpenAI until 2018. According to the lawsuit, OpenAI's initial research was performed in the "open, providing free and public access to designs, models, and code".

When OpenAI researchers discovered that an algorithm called "Transformers," initially invented by Google, could perform many natural

language tasks without any explicit training, "entire communities sprung up to enhance and extend the models released by OpenAI".

Altman became OpenAI CEO in 2019. On September 22, 2020, OpenAI entered into an agreement with Microsoft, exclusively licensing to Microsoft its Generative Pre-Trained Transformer (GPT)-3 language model.

"Most critically, the Micro-

“ Most critically, the Microsoft license only applied to OpenAI's pre-AGI technology. Microsoft obtained no rights to AGI”

soft license only applied to OpenAI's pre-AGI technology. Microsoft obtained no rights to AGI. And it was up to OpenAI's non-profit Board, not Microsoft, to determine when OpenAI attained AGI, the lawsuit further read.

Musk said that this case is filed to compel OpenAI to "adhere to the Founding Agreement and return to its mission to develop AGI for the benefit of humanity, not to personally benefit the individual defendants and the largest technology company in the world".

US Ambassador to India Eric Garcetti pays obeisance at Sachkhand Sri Harmandar Sahib



Dhami requests to start direct flights to US from Sri Guru Ramdas Ji International Airport, Amritsar

Ambassador of United States of America (USA) to India Eric Garcetti today paid obeisance at Sachkhand Sri Harmandar Sahib along with his wife Amy Wakeland and a family member. During this time, Ambassador Garcetti visited Langar Sri Guru Ramdas Ji while doing Parikarama (circumambulation) and performed Sewa (voluntary service) with his own hands. Later, he went to Sachkhand Sri Harmandar Sahib to pay obeisance, where he was given

a garland of flowers and Patasha prasad by the Hazuri Singhs.

Shiromani Gurdwara Parbandhak Committee (SGPC) President Harjinder Singh Dhami honoured Ambassador Garcetti and his family members with a golden model of Sachkhand Sri Harmandar Sahib, books and shawls at the information center of Sri Darbar Sahib. Earlier, Harjinder Singh Dhami and Ambassador Garcetti discussed various topics with each other during a meeting.

Talking to the Ambassador, SGPC President Harjinder Singh Dhami asked him to start direct flights from the USA to Sri Guru Ramdas Ji International Airport in Amritsar. The Ambassador responded positively to this.

About his visit, Ambassador Garcetti wrote in the visitor book that, "There are a few places in the world that are truly sacred -- this Golden Temple is right there at the top of that list. You feel not only the holiness of this place but how the generous service of the people define not only the world as it is but as it can be. May the deep friendships between the United States and Sikhism always bring peace to our world. With deep respect and friendships."

SGPC President Harjinder Singh Dhami said that USA's Ambassador Eric Garcetti was honoured upon his arrival here. He said that Ambassador Garcetti expressed that there is a large number of Sikhs living in his home state of California with whom he has a good and old relationship.

Dhami said Ambassador Garcetti has been asked to make special efforts to start direct flights from the USA to Amritsar's Sri Guru Ramdas Ji International Airport. He said that there is a large number of Sikh and Punjabi community members living in America, who will get a lot of convenience with the start of direct flights to Amritsar and will also avoid the expense and hassle of coming to Punjab from New Delhi.

Biden expects Gaza ceasefire by March 4



US President Joe Biden has said that he expects a ceasefire to take effect in Gaza by next Monday (March 4) on the conclusion of negotiations to free Israeli hostages being held by Hamas.

"I hope by the end of the weekend," he said on February 26 when asked by reporters when he expected a cease-fire. "My national security adviser tells me that we're close. We're close. We're not done yet. My hope is by next Monday, we'll have a cease-fire."

Biden was in New York and made these remarks at a stop at an ice cream store. Israeli negotiators are in Doha for hostage negotiations with mediators from Egypt and Qatar, who are separately in talks with Hamas representatives.

The Israeli war cabinet cleared terms this past weekend for the release of 40 hostages in return for a six-week truce, which could take effect at the start of Ramadan.

Biden, Trump projected to win in presidential primaries in Michigan



US President Joe Biden and former President Donald Trump are projected to win in Democratic and Republican primaries in key swing state Michigan, as per media report.

Biden defeated Minnesota congressman Dean Phillips, his only opponent left in the Democratic primary, Xinhua news agency reported.

On the Republican side, Trump's victory over former US Ambassador to the United Nations and former South Carolina Governor Nikki Haley marks the fifth state the former president has swept in the primary.

The economy is the top issue for 31 per cent of Michigan voters, followed by immigration, threats to democracy, healthcare, housing affordability, education, crime, and abortion access, according to a new Emerson College Polling/The Hill survey.

Palestinian death toll in Gaza nears 30,000: Ministry



The Palestinian death toll in the Gaza Strip has risen to 29, 954 as the Israeli military killed 76 in the past 24 hours, the Hamas-run Health Ministry said.

Meanwhile, 110 others were wounded, bringing the total number of Palestinian injuries since the Israel-Hamas war broke out in early October to 70, 325, the Ministry said on Wednesday in a statement. It noted that some victims remain under the rubble amid heavy bombardment and a lack of civil defence and ambulance crews, Xinhua news agency reported.

On Wednesday, Israeli media outlets reported that two officers were killed and seven soldiers were injured during battles in the Gaza Strip, pushing the death toll to 582. Citing IDF sources, the reports said Israel's ground operations continued throughout the Gaza Strip under the support of air and naval bombardment. The reports said the Israeli army destroyed tunnels and other Hamas infrastructure, eliminating "terrorist cells" and seizing large quantities of weapons.

In addition, Israel Defense Forces (IDF) Spokesman Daniel Hagari said that the goal of the war in Gaza, which is to ensure the October 7 attack never ever happens again, will take time to achieve.

BRICS overtaking G7 in terms of share in global GDP : Putin

The BRICS states are overtaking the G7 in terms of share in global GDP in PPP terms, Russian President Vladimir Putin said on Thursday while addressing the Federal Assembly, a media report said.

The share of BRICS will increase to 36.6 per cent by 2028, while that of the G7 will decrease to 27.8 per cent, according to estimates provided by President Putin, RT reported.

"But 10 years ago, the situation was different," Putin said, noting that in 2022, the BRICS

countries surpassed the G7 in terms of GDP in PPP terms (31.5 per cent versus 30.3 per cent), whereas back in 1992, the BRICS share was only around 16.5 per cent, RT reported.

PPP is a metric popular with many economists that compares economic productivity and standards of living between countries by adjusting for the

differences in the cost of goods and services.

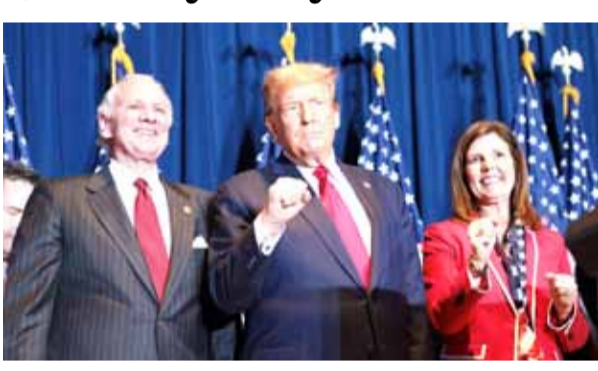
The BRICS group of emerging economies, which previously comprised Brazil, Russia, India, China and South Africa, underwent a major expansion after Iran, Ethiopia, Egypt and the UAE joined in January this year.

Saudi Arabia has also been invited and is set to become a member. Numerous other states have expressed interest in joining, while some have already formally submitted applications, RT reported.

Donald Trump tightens grip on nomination, Haley stays in race

NEW YORK: Former US President Donald Trump tightened his grip on the Republican nomination for the White House defeating Nikki Haley, former UN ambassador and the only other candidate in the field, by a crushing margin in the South Carolina primaries. But he did not achieve what he wants so desperately now -- end this race and pivot to the race against his general election rival President Joe Biden.

Trump has taken an unsailable lead in the Republican primaries and is all but certain to be the Republican nominee unless he is convicted in some of the criminal cases going on against him. His exit from the race, if it comes to that, will throw the race into a tizzy. If Haley is still around at that stage she could stake claim to the nomination as the only candidate standing, but the party may want to go with someone else. Trump did not name Haley in



his victory speech on Saturday and talked about unity in the Republican party and restoring global respect for America, which is a theme that he taps often, along with shutting the border to migrants.

Haley made clear in her speech, she is not giving up. "I said earlier this week that no matter what happens in South Carolina, I would continue to run. I'm a woman of my word," she said. "I'm not giving up this fight when a majority of

Americans disapprove of both Donald Trump and Joe Biden."

South Carolina was touted as a make-or-break contest for Haley being her home state, where she was born, raised and became a politician and two-term Governor. A defeat in the home state would be fatal to her campaign, it was said. And acutely conscious of the talk, Haley had said before that she would stay in the race no matter what happened in the primaries tonight.

Norway, Switzerland to Lead European Investors in India, Germany May Miss the Opportunity

GOPAL MISRA

The ongoing conflict between Ukraine and Russia entered its third year on February 22, adversely affecting the European economy leading to unprecedented financial woes in recent years. Amidst this ongoing heart-breaking violence in Europe accompanied by Israel-Hamas War in West Asia, thousands are being killed or wounded; India emerges as a favourite destination for the investors in the region.

Initially, the European conflict was expected to end within a few weeks, but with Hungary almost poised to join NATO accompanied by the recent renewed determination of the US-led western powers favouring expansion of NATO in Central Europe, and more funds and weapons to Ukraine, an immediate cessation of violence in the region is being ruled out.

The sanctions against Russia during this conflict, especially curtailing its oil and gas supplies to Europe, enabled Norway to earn huge profits from its European allies. In 2022, Norway's income from exports was estimated to be 14 million barrels per day of crude oil to Europe. In 2023, Norway earned 1.5 trillion kroner

(US\$140 billion) in revenues from oil and gas, almost three times the 498 billion kroner earned in 2021. A huge sum accrued from these profits need to be invested for better financial returns. The two countries, India and China, where potential for expanding manufacturing exist, could be the choices for the investors.

Meanwhile, India is nearing the finalisation of a trade agreement that could lead to significant investment from a select group of European nations, potentially totalling \$100 billion over a span of 15 years, mostly in the manufacturing sector. The European Free Trade Association (EFTA), comprising Norway, Iceland, Liechtenstein, and Switzerland, has reportedly made commitments as part of this trade pact, according to sources familiar with the matter, but it might lead to a much bigger investment in India from the resource-rich Norway and Switzerland.

Among the European powers, Germany's reluctance to invest in India could be attributed to its long-term deep financial ties with China, especially in the automobile sector. It already has refused to supply engines to India's artillery manufacturing units, especially for the field tanks, Arjuna. It has disheartened those seeking German investments in India.

In February 2024, Western



leaders, including the European Commission's Ursula von der Leyen and Canada's Justin Trudeau, visited Kyiv to show solidarity with Ukraine. Ursula von der Leyen was also accompanied by Italian Prime Minister Georgia Meloni and Belgium's Alexander De Croo, to pledge continued support to Ukraine. "Europe will help as much as needed. There will be more funding, ammunition, training for your troops, and investment in the defence industry.

Warsaw Pact Dissolved

With the disintegration of the USSR during the nineties, the then Russian President Yeltsin, had asked for NATO membership, and he even expressed his keenness to evolve Russia as a European power having little ambition to play in global politics. With this approach, the Warsaw Pact, a counter-weight to NATO,

was dissolved. During the last decade of the previous century as well as in the initial years of the 21st century, Russian leadership was being repeatedly assured that NATO would not be expanded without adjusting its political, strategic and cultural interests; however, during this period most of the Warsaw Pact countries were enrolled in NATO. It has finally led to complete distrust between Russia and the Western powers, especially when Ukraine was being inducted in NATO. An enraged Russia reoccupied Crimea in 2014, a territory which was gifted Nikita Khrushchev, General Secretary and PM of the USSR, to Ukraine for its sacrifices during the World War-II years against Germany.

The War The current conflict in Ukraine began on 24 February 2022 when Russian military

forces entered the country from Belarus, Russia and Crimea. There had already been eight years of conflict in eastern Ukraine between Ukrainian Government forces and Russia-backed separatists.

A timeline covering the events since Russia's invasion of Ukraine in 2022 is available in Commons Library in UK, and how it had annexed Crimea in 2014. The Crimean autonomous assembly had issued a declaration of independence and a subsequent referendum on union with Russia was held. According to Russian election officials, 95.5 per cent voters supported union with Russia; however, the West has neither recognized mandate of joining the Russian Federation nor Crimea's return to Russia.

Since then, Russia has maintained its control over Crimea and supported pro-Russian separatist forces who also took control of parts of the Donetsk and Luhansk regions of eastern Ukraine (the Donbas) in 2014.

Fighting between Russian-supported separatists and Ukrainian government forces has continued in the Donbas for the last eight years despite the negotiations on the basis of Minsk Agreements in 2014-15. The agreements had called for a ceasefire, the withdrawal of all foreign armed groups and

constitutional reform recognising the special status of Donetsk and Luhansk.

The Current Situation

There is a growing resistance in the USA regarding funding of the Ukraine-Russia War. A new aid package from the US is being blocked by political manoeuvring.

The EU is delaying sending promised ammunition and weapons, the Polish border blockades are preventing Ukrainian imports. The Ukrainian army is exhausted and retreating from Avdiivka

The war has turned into a grinding artillery battle, with both sides firing thousands of shells every day. However, analysts say that Moscow has ramped up production and imported rounds from North Korea and Iran, making it harder for Ukraine to fire more shells than Russia. With this continuation of conflict in Europe, it is not surprising that there is reluctance among investors in Europe and they seek to look for new destinations for more profits.

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

St Kitts and Nevis unveils the Investment Gateway Summit

BASSETTERE: The Government of St Kitts and Nevis proudly announces a landmark achievement in its ongoing commitment to realising the Sustainable Island State Agenda. In a ground-breaking move, the nation unveils an unprecedented initiative aimed at fostering collaboration and investment to propel the twin-federation into a prosperous future.

This pivotal moment not only signifies a significant stride towards sustainability but also underscores the Government's visionary approach to uniting its global citizens. In an extraordinary display of inclusivity, St Kitts and Nevis extends its arms to every citizen worldwide, ushering them to partake in shaping the nation's trajectory.

The Government will host their inaugural event, "The Investment Gateway Summit" in May, marking a historical moment in the country's journey towards fulfilling the Sustainable Island State Agenda. This momentous event presents an unparalleled opportunity to collaborate and invest in shaping the future of the twin-federation.

It's a personal invitation from the Prime Minister of St Kitts and Nevis, Honourable Dr. Terrance Drew, and his Government to engage citizens and investors to come to the coun-



try for this exclusive inaugural Investment Gateway Summit taking place from 11 to 15 May 2024!

Through this forward-thinking endeavour, the Government unites individuals under a common banner -- that of being a proud citizen of St Kitts and Nevis, while fostering opportunities for success as entrepreneurs, investors, and innovators.

Each day of the five-day Summit promises unique events and interactions with the leaders of the country and global experts to ensure an engaging and interactive experience in the twin-island federation.

Who will attend the Summit?

This Summit is all about the St Kitts and Nevis citizens. The event also promises a mix of discerning investors, and high-net-worth individuals (HNWIs) seeking prospects; prospective Citizenship by Investment (CBI) applicants and entrepreneurs, CEOs and C-Suite businesspeople and the wider investor immigration community.

OTT-2 release for Diljit Dosanjh, Parineeti-starrer biopic 'Amar Singh Chamkila'

MAAHAUL BANN JATA THA JAB VO CHEDTA THA SAAZ, KUCH AISE HI THA CHAMKILA KA ANDAAZ. @INTIAZALIOFFICIAL'S #AMARSINGHCHAMKILA ARRIVING ON APRIL 12, ONLY ON NETFLIX



MUMBAI: The makers of Diljit Dosanjh and Parineeti Chopra-starrer true story 'Amar Singh Chamkila' on Monday announced that the Intiaz Ali directorial movie will be released on OTT on April 12.

The film charts the untold true story of Punjab's original rockstar of the masses, the highest record-selling artist of his time, Amar Singh Chamkila, often referred to as the 'Elvis Presley of Punjab'. Amar Singh Chamkila's music was heavily

influenced by the Punjabi village life, and his songs revolved around extra-marital relationships, coming of age, drinking, drug use, and the hot tempers of Punjabi men. The makers took to social media and shared a motion poster announcing the date of the movie. In the snippet, Diljit, who plays the titular character, is saying, "Ek baat to pata hai mujhe ki log kya sunna chahte hain, unhe

kis chiz me maja ata hai. Wo mai kar sakta hun." (One thing I know is what people want to hear, what they enjoy the most. I can do that)

The post is captioned as: "Maahaul bann jata tha jab vo chedta tha saaz, kuch aise hi tha Chamkila ka andaaaz. @intiazaliofficial's #AmarSinghChamkila arriving on April 12, only on Netflix."

film promises to transport the audiences to the vibrant and rhythmic world of Punjab's folk music, right to the rustic Akhdaas (live music performances in villages) where Chamkila's voice would once roar.

The film stars Parineeti as Amarjot, Chamkila's wife and singing partner.

Maestro AR Rahman is helming the music, and Irshad Kamil has penned the lyrics. Diljit and Parineeti have also lent their voices to some of the songs.

For the first time, the film will showcase live music recordings done on locations capturing the rawness and the exuberance of each moment as Diljit and Parineeti sing live in the Akhdaas. The film is produced by Mohit Choudhary, Select Media Holdings LLP, Saregama, and Window Seat Films. 'Amar Singh Chamkila' will premiere on April 12 on Netflix.

Shot in real locations, the

Deepika, Ranveer announce date of first child's arrival: It's going to be September



MUMBAI: Bollywood star couple Ranveer Singh and Deepika Padukone have confirmed that they are all set to welcome their first bundle of joy in September.

Ranveer and Deepika took to their respective Instagram, where they made the announcement. They shared an e-car, which has balloons, baby onesies, lollipops and booties made on it with pastel colours.

The card has "September 2024. Deepika and Ranveer" written on it. For the caption

they chose, two folded hands and evil eye emoticons.

It was on February 20, when speculation about having their first baby went viral on the internet. It was reported that Deepika is in her second trimester.

Ranveer and Deepika have together worked in films such as "Goliyon Ki Raas-Leela: Ram Leela", "Bajirao Mastani" and "Padmavaat". It was in 2018, when the two got married in an intimate ceremony in Italy's Lake Como.



Farmers carry mortal remains of Shubhkar Singh, a farmer who was killed in the ongoing 'Delhi Chalo' protest, for his last rites during the cremation ceremony at the village Bhalloh in Bathinda district on Thursday. PHOTO-PRABHJOT GILL

Sleepwell presents The Sacred Amritsar 2024



JAGMOHAN SINGH Amritsar

The second edition of The Sacred Amritsar, presented by Sleepwell and supported by Rangla Punjab.

The evening featured the coming together of some of India's best poets and performers. The Reception set the tone for the splendid two days of the festival, to be held on the 24th and 25th of February, featuring a range of exciting programmes, including morning and evening musical performances at The Earth and Gobindgarh Fort respectively, enriching discourse at The Partition Museum in the afternoons, a specially-curated heritage walk, and much more.

At the Opening Reception, renowned Indian lyricist and playback singer Swanand Kirkere; playwright, writer, and podcaster Sarbpreet

Singh; and academic, architect, and poet Sarbjot Singh Behl, joined writer and poet Saumya Kulshreshtha in a session celebrating poetry and the profound impact this craft carries. They recited evocative verses and captivated the audience with their insights on poetry. The evening also featured a phenomenal performance by renowned Sufi singer Karam Rajput. The festival was inaugurated by Namita Gautam Director - Managing Trustee, Sleepwell Foundation and Managing Director, Teamwork Arts, Sanjoy K. Roy.

Namita Gautam, Director - Managing Trustee, Sleepwell Foundation, expressed, "For more than fifty years now, we are in the business of making people sleep well and our aim has been to foster emotional, physical, and spiritual well-being through our diverse range of products.

Taapsee to marry longtime boyfriend, badminton coach Mathias Boe in March

MUMBAI: Actress Taapsee Pannu, who was last seen in 'Dunki' along with Bollywood megastar Shah Rukh Khan, is set to tie the knot with her longtime partner Mathias Boe.

The couple are set to exchange wedding vows in a grand celebration which will reportedly be a blend of traditions of Sikhism and Christianity.

As per a report by NDTV, the couple will get married in March this year in an intimate ceremony in Udaipur.

While the two like keeping a low key about their relationship but have never been secretive about it.

In fact, Mathias even attended the roast of Taapsee on her birthday, last year.

Taapsee and Mathias have been dating for over a decade now. Mathias, who hails from Denmark, is a badminton play-



er-turned coach. He made his international debut in 1998. He rose to world number 1 in doubles and currently coaches the Indian team in doubles. He won the men's doubles silver medal at the 2012 Olympics in London, and a silver at the 2013 World Championship. Taapsee and Mathias reportedly started dating around her Bollywood debut in 2013.

Patralekha reveals she once broke up with Rajkumar when they were dating



MUMBAI: Actress Patralekha, who is married to Bollywood star Rajkumar Rao, has revealed that she once had a break-up with her husband during the initial phase of their relationship.

The actress spoke with the media on Thursday at the Next on Netflix event, organised at Mehboob Studios in the Bandra area of Mumbai. She will be soon seen in 'Wild Wild Punjab' and 'IC-814'. 'Wild Wild Punjab' is a road trip film in which Varun Sharma's character is taken on a road trip to get over his break up. Taking a stroll down the memory lane, Patralekha

told host Zakir Khan, "Mera Raj ke saath break-up hua tha. I was very sad and thought of leaving Mumbai. One of my friends insisted that I go on a trip to Goa and everything would be fine after that. I went to Goa and cleared my mind. However, once I came back to Bombay, I eventually got back with Raj."

She further mentioned, "My friend saw Raj and me on television and was very angry". Patralekha and Rajkumar tied the nuptial knot on November 15, 2021 in Chandigarh. 'Wild Wild Punjab' and 'IC-814' will be available to stream on Netflix soon.

Encephalitis signs being missed by most emergency health professionals

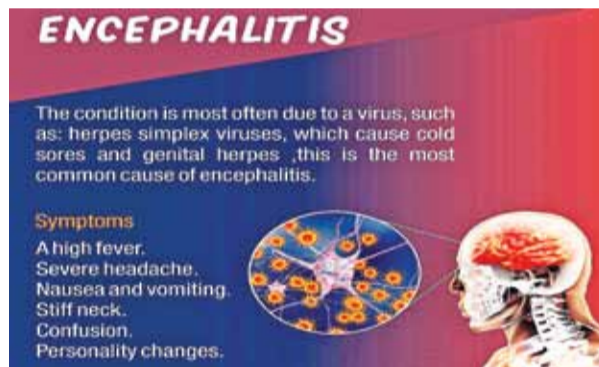
DOMINICK RODRIGUES Mumbai

Many people are at risk due to "misdiagnosis" of encephalitis -- a deadly brain inflammation -- according to a recent survey, which revealed over half of the surveyed Indian emergency medical professionals missing encephalitis as a potential diagnosis, even when presented with common symptoms.

Many of those surveyed underestimated the severity of encephalitis with 62% not ranking death as a possible patient outcome, following delayed recognition and treatment of encephalitis.

This lack of awareness leads to delayed diagnosis and treatment, and poorer patient outcome with death rate reaching up to 40%, while survivors often experience debilitating long-term disabilities, the Survey noted.

While less than half (45%) of emergency medical professionals felt confident in recognizing encephalitis, 83% somewhat or strongly agreed they'd benefit



from training. The Survey stated while highlighting that this critical gap in medical knowledge puts many at risk.

Describing Encephalitis as a "deadly brain inflammation" that can affect anyone regardless of age, sex or ethnicity, Dr Ava Easton, Chief Executive of Encephalitis International said, "In the wake of these alarming survey findings, it is clear that much more must be done to

bridge the gap in encephalitis awareness and expertise."

"Encephalitis International is determined to increase this awareness among medical professionals through the development of globally accessible training programmes, which will provide them tools to better recognize and treat Encephalitis."

"Of course, we cannot do this alone and will continue to work alongside international entities, such as the World Health Organisation, to elevate encephalitis as a global health priority," Dr Easton said on February 22

-- World Encephalitis Day.

"Encephalitis International renews its commitment to raising awareness and recognition of encephalitis symptoms among both public and healthcare professionals, while providing them with globally accessible training and continuing to collaborate with international stakeholders -- such as the World Health Organisation (WHO) -- to make Encephalitis a global priority."

Encephalitis affects one person every minute globally and has a higher incidence rate than Motor Neuron Disease (MND) and Multiple Sclerosis (MS) combined. Yet, 80% of the people are unaware of it.

Symptoms of encephalitis vary but can include: Infectious encephalitis (decreased or altered level of consciousness, personality/behavioural change, fever and a headache); Autoimmune encephalitis (memory problems, psychiatric symptoms, decreased or altered level of consciousness and personality change).

Dharmendra gives Al spin to image, transporting him back to his 'lady killer' days

MUMBAI: Dharmendra may be counted among the 'veteran' Hindi cinema stars, but he has just shown that he's very much 'with-it'.

In a recent Instagram post, Dharmendra gave an Al spin to an image he shared with his fans and followers. In the image, a younger version of Bollywood's 'He-Man', reminiscent of the days when he was famous for his macho good looks, can be seen lounging in a convertible car dressed in denim pants and



jacket paired with a crisp white shirt. He did not share any caption for the picture. Dharmendra, who was most recently seen in Karan Johar's 'Rocky Aur Rani Ki Prem Kahaani', also

shared a picture of his grandson Karan Deol, where he is smiling ear-to-ear. The 88-year-old star captioned it: "Love you Rock, for your new charisma looks. Jeete raho."

Karan is the elder son of actor Sunny Deol and his wife Pooja. He made his acting debut in 2019 with 'Pal Pal Dil Ke Paas'. Last year in June, Karan got married to his longtime lady love (and filmmaking legend Bimal Roy's granddaughter) Drisha Acharya.

Chandigarh's Hospitality Evolution: Hyatt Centric Joins Major Players

CHHAVI BHATIA Chandigarh

In recent years, City Beautiful's hospitality scene has witnessed a remarkable transformation with the entry of major players vying for prominence in the city's bustling market. The city, known for its architectural marvels and cosmopolitan vibe, has become a magnet for leading hotel brands seeking to cater to the evolving needs of discerning travellers. Amidst this dynamic backdrop, Hyatt Centric Chandigarh emerges as a formidable contender, poised to leave an indelible mark on the city's hospitality scene.

In a candid exchange, Sohaib Kidwai, General Manager Hyatt Centric Chandigarh talks about his focus on driving growth and excellence, his strategic blueprint for the hotel's future success, emphasising a commitment to unparalleled guest experiences.

What are your primary objectives and goals for the hotel's growth and success in the coming years?

As the GM, I aim to establish Hyatt Centric Chandigarh as a preferred choice



for both leisure and business travelers by consistently delivering exceptional experiences and maintaining high standards of service excellence in line with the brand ethos of Hyatt Centric brand. We want the hotel to be known for enhanced overall guest satisfaction. Among other objectives, maximising revenue and profitability, strengthening brand positioning, and fostering a positive work culture among the team members.

With the evolving landscape of travel and hospitality, what emerging trends do you foresee becoming increasingly popular in the near future?

The traveller of today is

sharp, discerning and evolved. We foresee a growing demand for personalised experiences, increased emphasis on sustainability and eco-friendly practices, and the integration of technology to enhance guest convenience and engagement. Hyatt is moving ahead with times and incorporating all this and more with tailored experiences.

Hyatt Centric is positioned as a brand catering to modern travelers. What are some of the unique features and amenities that set this hotel apart in the competitive market?

From stylish and contemporary guest rooms and suites to innovative dining concepts



What are some of the key factors that contribute to creating memorable guest experiences?

Personalised service, attention to detail, and anticipating guest needs bring guests back to the property. At Hyatt Centric Chandigarh, we ensure that these expectations are consistently met by empowering our team members to exceed guest expectations, investing in ongoing training and development programs, and soliciting feedback from guests to continuously improve our offerings and services.

Looking ahead, what excites you the most about the future of Hyatt Centric Chandigarh?

We are consistently working towards making the hotel a preferred destination for travellers seeking authentic experiences and vibrant hospitality. We aim to strengthen our F&B operations, further enhancing our reputation for excellence, expanding our market reach to attract a diverse range of guests, and continuing to innovate and evolve to meet the evolving needs and preferences of modern travellers.

Elena Norman resigns as Hockey India CEO



FEDERATION THANKED HER FOR HER UNPARALLELED CONTRIBUTIONS TO INDIAN HOCKEY

KAVITA SHARMA New Delhi

Long-serving CEO of Hockey India, Elena Norman on Tuesday resigned from her post after holding the position for nearly 13 years.

During her regime in the top job, the Indian Men and Women's Hockey teams soared to great heights, achieving career best world rankings as well as a historic feat in the Tokyo Olympic Games where the Indian Men clinched a Bronze medal ending a 41-yearlong medal drought while the women finished at an

unprecedented fourth position.

Under her leadership, the Federation hosted two consecutive editions of FIH Men's Hockey World Cup in 2018 and 2023, two FIH Junior Men's World Cup in 2016 and 2021 and also successfully hosted five editions of the Hockey India League, a franchise-based league that catapulted the performance of Indian Men's Hockey Team with youngsters getting to rub shoulders with some of the most elite global hockey stars. Hockey India, in her tenure, hosted numerous international hockey events including the FIH Champions Trophy, FIH World League Finals in 2015 and 2017, FIH Olympic Qualifiers in 2019 and 2024 as well as the FIH Hockey Pro League home games.

Elena was also at the forefront of bringing Women's hockey to limelight, providing them equal facilities as the Men's Hockey Team including cash awards recognising standout performances in International events through the Hockey India Annual Awards.

She was particularly instrumental in the success of the women's team that qualified for the 2016 Rio Olympics, a historic feat as the team qualified for the first time and participated in the Olympics after 36 years.

The team also clinched successive Olympic berth in 2019 through the Olympic Qualifiers held in Bhubaneswar. The CEO's also spearheaded the launch of Hockey India Coaches Education Pathway, that equipped the domestic coaches with global standards of coaching practices along with various initiatives for the Indian Technical and Match Officials. Accepting her resignation, Hockey India President Padma Shri Dr Dilip Tirkey said, "I would like to express my gratitude for Elena's time and dedication. Not only as the President of Hockey India but also as a former player and avid hockey enthusiast, I want to formally acknowledge and extend my sincere gratitude for her remarkable contributions over the last 12-13 years. Her dedication and efforts have played a pivotal role in propelling Hockey India and Indian hockey to the commendable position they hold today. I wish her great success in all her future endeavors."