

**REGION 2      CORPORATES & INDUSTRY 5      POTPOURRI 8**

**BUDGET 2024-25 WILL ACT AS CATALYST FOR CARVING OUT A PROGRESSIVE, PROSPEROUS & VIBRANT PUNJAB: CM**

**CORPORATE INDIA FORECASTS 4.3% INFLATION, INDICATES MODERATION IN COST PRESSURES: SURVEY**

**WOMEN FACE GENDER AND PAY DISCRIMINATION, CLAIMS NEW SURVEY**

## Punjab Finance Minister unveils ambitious Rs 2.04 Lakh Crore Budget for FY 24-25

**FW DESK**  
Chandigarh

In a significant move aimed at bolstering the state's economy and uplifting key sectors, Punjab Finance Minister Advocate Harpal Singh Cheema presented a visionary budget for the financial year 2024-25. The budget, exceeding Rs 2 lakh crore, reflects the government's commitment to growth, development, and the welfare of its citizens. Finance Minister Harpal Cheema's budget speech resonated with optimism, emphasizing the government's commitment to inclusive development. As Punjab charts its course toward progress, this budget serves as a roadmap for a prosperous and vibrant future.

The budget with total estimate expenditure of Rs. 204917.67 crore for FY 2024-25, allocates a substantial Rs 13,784 crore for the agriculture sector, emphasizing sustainable practices, technological advancements, and farmer welfare. This investment underscores the government's dedication to ensuring food security and rural prosperity. Recognizing the pivotal role of health and education in societal progress, the budget focuses on these critical areas. With an allocation of Rs 16,987 crore for education, the government aims to enhance learning outcomes and provide quality education to all. Simultaneously, allocation of 5264 crore for Health and Family welfare, and Rs 1133 crore for Medical Education and Research will strengthen the state's response to health



A significant portion of the budget, amounting to Rs 9388 crores, has been earmarked for Social Welfare schemes. This allocation is a clear indication of the government's priority in ensuring the well-being of its

citizens, particularly those in need of support and assistance. Under the leadership of Chief Minister Bhagwant Singh Mann, the Punjab Government has generated over 40,000 government jobs in the past two years. The budget reinforces this commitment to employment generation, fostering economic resilience and stability. The budget allocated Rs 525 crore for Technical Education, and Rs 179 crore for Employment Generation and Training. The budget presents some innovative proposals including Schools of Brilliance, Applied Learning and Happiness, and Fish Seed Farm: A river ranching programme has been initiated under which 3 lakh fish seeds have been stocked in river bodies.

## RBI & Bank Indonesia Set Framework for INR & IDR Use in Cross-Border Deals

**MUMBAI:** The Reserve Bank of India (RBI) and the Bank Indonesia (BI) inked a Memorandum of Understanding (MoU), aimed at establishing a framework to enhance the usage of local currencies, namely the Indian Rupee (INR) and the Indonesian Rupiah (IDR), for cross-border transactions, on Thursday.



The MoU signing ceremony saw the participation of RBI Governor Shaktikanta Das and Bank Indonesia Governor Perry Warjiyo. This MoU marks a significant milestone in fostering cooperation between India and Indonesia in facilitating cross-border transactions in their respective local currencies (INR and IDR). The framework set forth by the MoU encompasses all current account transactions, permissible capital account transactions, and any other economic and financial transactions mutually agreed upon by both nations. One of the primary objectives of this framework is to facilitate exporters and importers to invoice and settle transactions in their domestic currencies. This initiative is expected to pave the way for the development of a robust INR-IDR foreign exchange market. "Use of local currencies would optimise costs and settle-

### 'Be careful': EC advises Rahul Gandhi on remarks against PM Modi



**NEW DELHI:** The Election Commission of India on Wednesday advised Congress MP Rahul Gandhi to be careful and cautious while making remarks against Prime Minister Narendra Modi.

The advisory came after considering some of the Congress leader's remarks against PM Modi, and the poll panel also considered an order of the Delhi High Court and Rahul Gandhi's reply.

The Election Commission said that the advisory comes after considering all facts in the matter related to the remarks against the Prime Minister.

The Delhi High Court, on December 21, said that Rahul Gandhi's speech on November 22 against PM Modi was "not in good taste", and had directed the Election Commission to decide the matter within 8 weeks.

Ahead of the Lok Sabha polls, the Election Commission, had last week, put star campaigners and candidates on notice in case of violations that followed the previously-known methodologies during elections to avoid the model code of conduct (MCC).

Taking note of the various trends and cases of plummeting levels of political campaign discourse in recently held elections, it asked all political parties to maintain decorum.

It held that no appeal shall be made on the basis of caste or communal feelings of the electors, and activity, "which may aggravate existing differences or create mutual hatred or cause tension between different castes/communities/religious/linguistic groups".

## SAD-Sanyukt merges into Shiromani Akali Dal

**CHANDIGARH:** In a historic development, the Shiromani Akali Dal (SAD) today received a major boost when the splinter Shiromani Akali Dal (Sanyukt) led by its president Sukhdev Singh Dhindsa merged into it in the presence of SAD president Sukhbir Singh Badal "to strengthen the Panth and Punjab".



a meeting of the party's district presidents yesterday and they gave the go ahead for the merger.

Termining the merger as a joint responsibility to bring Punjab back on the rails, SAD (Sanyukt) president Sukhdev Singh Dhindsa said "there was an overwhelming feeling among our leaders and workers to merge with the SAD to effect unity in the Panth. Moreover the entire party felt that Mr Sukhbir Singh Badal expressed heartfelt remorse for the cases of sacrilege which occurred in 2015. Accordingly I called

most Akali leader after the demise of Parkash Singh Badal. He said Dhindsa, along with senior leaders like Balwinder Singh Bhundar, had built the SAD along with Parkash Singh Badal at great personal cost. He also assured all the leaders of the SAD (Sanyukt) who joined the SAD today including Shiromani Committee members affiliated with the SAD (Sanyukt) of complete respect and honour. He also welcomed former finance minister Parminder Singh Dhindsa into the party fold on the occasion while appreciating the leader's contribution towards Punjab. Badal also issued a clarion appeal to all SAD leaders who had left the party on one pretext or another, to rejoin it saying "the SAD alone is capable of safeguarding the aspirations of Punjabis".

## Mann government fulfilled 4 out of 5 guarantees promised to People of Punjab within 2 yrs : FM



**CHANDIGARH:** Responding to various issues raised by members of Punjab Vidhan Sabha during a debate on the Punjab Budget 2024-25, the Finance Minister Advocate Harpal Singh Cheema on Wednesday said that the Chief Minister Bhagwant Singh Mann led Punjab has successfully fulfilled 4 out of 5 guarantees made to the people of Punjab.

Punjab Finance Minister said that the guarantees fulfilled within two years include improvements in health infrastructure by setting up 829 Aam Aadmi clinics, improving education infrastructure by setting up Schools of Eminence, free power to 90 percent domestic consumers with the provision of 300 units of free power, and enhanced grant of Rs 1 crore for families of martyred soldiers. He said that the remaining guarantee would also be fulfilled soon.

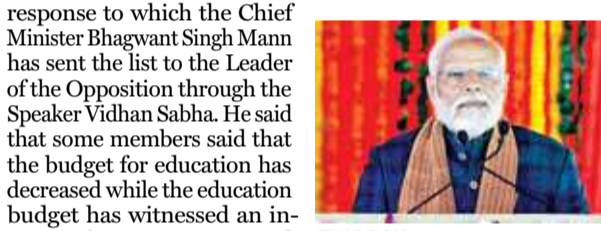
Finance Minister said that the MLAs of the Congress party are not aware of the fulfillment of these guarantees as they are

related to the common people of the state. He said that because most of the MLAs of the Congress party belong to the elite category, they neither used to visit Aam Aadmi clinic, nor do their children study in government schools, and the Power bill of their houses exceeds 300 units. He said that this may be the reason that Leader of Opposition mentioned only single guarantee and failed to talk about other guarantees fulfilled by the Punjab Government.

He said that some members of the opposition said that some important aspects such as wages and salaries were not given in the budget. He said that the finance department has prepared all the documents related to the budget with great effort, but perhaps these members of the opposition did not read the budget at a glance carefully, due to which they remained ignorant of many aspects.

He said that some members of opposition had questioned that in which departments the jobs have been given, in

## Cong misled nation on Article 370: PM



**FW DESK**  
Srinagar

Prime Minister Narendra Modi, during his visit to Srinagar on Thursday, accused the Congress of misleading the nation on the now-abrogated Article 370.

Addressing a public rally in Srinagar, the PM asserted that Jammu and Kashmir is experiencing new heights of development as it breathes freely. Referring to J&K as the "head of India," the Prime Minister emphasized that the path to development in the region will emerge from tourism opportunities and the empowerment of farmers. He highlighted the significance of a developed Jammu and Kashmir for a developed India.

As part of his visit, PM Modi unveiled development projects worth over Rs 6,400 crore, focusing on the tourism sector under the "Swadesh Darshan" and "PRASHAD" schemes. The projects also include initiatives for the integrated development of the Hazratbal shrine in Srinagar. The Prime Minister said that the dedicated development projects will significantly boost the overall development of Jammu and Kashmir.

## President Murmu & PM Modi extend wishes on International Women's Day

**NEW DELHI:** President Droupadi Murmu and Prime Minister Narendra Modi on Friday extended their greetings on the occasion of International Women's Day.



on X.

International Women's Day is celebrated worldwide every year on March 8, to highlight women's accomplishments, rights, equity, empowerment, and other issues.

"My greetings to all on Women's Day! It is an occasion to celebrate Nari Shakti. A society's progress is measured by the progress made by its women," the President wrote in a post

"India's daughters have been excelling in all walks of life, from sports to science, and making the nation proud. Let us work together to remove the remaining hurdles from the path of young women, and give them wings, for they will shape tomorrow's India," she added. The theme of Women's Day 2024 is 'Invest in women: Accelerate Progress'. "Greetings on International Women's Day! We salute the strength, courage, and resilience of our Nari Shakti and laud their accomplishments across various fields," PM Modi wrote on X. "Our government is committed to empowering women through initiatives in education, entrepreneurship, agriculture, technology and more. This is also reflected in our accomplishments in the last decade," he added.

## Focusing on safety and security of all Indians in Israel: MEA

**NEW DELHI:** India on Friday said it is focusing on ensuring the safety and security of all its citizens in Israel following the death of an Indian in that country in a missile attack reportedly launched by Hezbollah.



After the death of Maxwell, the Indian embassy in Israel issued an advisory urging Indians, especially those working in or visiting border areas

"We have over 18,000 caregivers and other professionals in Israel. Their safety and security is of prime concern to

us," External Affairs Ministry spokesperson Randeep Singh said in his weekly media briefing. Pat Nibin Maxwell, hailing from Kerala, was killed in the missile attack that hit an orchard in Galilee in northern Israel on March 4.

The missile was reportedly fired from Lebanon by Hezbollah militant outfit in support of Hamas.

in north and south Israel, to relocate to safer areas. Jaiswal said the Indian embassy in Israel is doing its best to ensure the safety of all Indians in that country. "They've opened a helpline. We have issued an advisory for their safety and security," he added.

Referring to the advisory, Jaiswal called on Indians in

Israel to exercise caution. "A helpline is there, if anybody needs help, they can contact the embassy," he said. Asked about Israel looking at recruiting Indians to replace Palestinian workers following the Israel-Hamas conflict, Jaiswal said the government-to-government agreement for movement of people is still in the works.

## Congress fields Rahul Gandhi from Wayanad; Baghel, Tharoor & Venugopal also in first list

**KAVITA SHARMA**  
New Delhi



The Congress on Friday released its first list of candidates for the Lok Sabha polls, naming 39 nominees from nine states, including senior party leader Rahul Gandhi, who will contest from Kerala's Wayanad again.

The party has named six candidates from Chhattisgarh, including former Chief Minister Bhupesh Baghel from Rajnandgaon, and Tamrhwaj Sahu from Mahasamund, seven from Karnataka, including sitting MP D.K. Suresh - the brother of Deputy Chief Minister D.K. Shivakumar - from Bangalore Rural, and 16 from Kerala, including Rahul Gandhi and Shashi Tharoor from Thiruvananthapuram. Congress General Secretary (Organisation), K.C. Venugopal, who is currently a Rajya Sabha member, will return to the LS poll fray from Kerala's Alappuzha - the only seat that the Congress-led UDF

had lost in Kerala in 2019. The list, announced by Venugopal at the party office here, also includes two candidates from Meghalaya, including sitting Shillong MP Vincent Pala, as well as for the sole seats in Nagaland, Sikkim, and Lakshadweep, four from Telangana, and one from Tripura.

There are 15 candidates from the general category, while 24 are from Schedule Castes, Schedule Tribes, Other Backward Class, and minorities. Twelve of the candidates are under 50 years of age, eight are aged between 50 and 60, and 12 are aged between 71 and 76. The candidates were named a day after the meeting of the party's Central Election Committee held here on Thursday evening.

## Electoral bonds case: Plea in Supreme Court seeks contempt action against SBI

**NEW DELHI:** A contempt petition has been filed against SBI for wilful disobedience of the Supreme Court order mandating the leading public sector bank to disclose the details of encashed Electoral Bonds to the Election Commission by March 6.

and defiance of the judgment passed by the Constitution Bench.

In its application filed two days before the expiry of the deadline set out by the apex court, the SBI said that "decoding" of the Electoral Bonds and the matching of the donor to the donations is a complex and time-consuming exercise and the timeline of three weeks would not be sufficient for the entire exercise to be completed. On Thursday, advocate Prashant Bhushan, appearing for the petitioner Association for Democratic Reforms,



requested a bench headed by CJI D.Y. Chandrachud to list the contempt plea along with the SBI application seeking extension of time, which is

tentatively coming up for hearing on March 11. At this, CJI Chandrachud said: "The moment formalities are done, ask your junior to send an email to the registry. I will pass orders on the email."

On February 15, a 5-judge Constitution Bench struck down the Electoral Bonds Scheme, 2018 as unconstitutional and ordered the SBI to forthwith stop their issuance. It had asked the SBI to submit details (like date of purchase, the name of the purchaser and the denomina-

tion) of the Electoral Bonds purchased since April 2019 to the Election Commission by March 6 for publication on the official website of the poll body.

"SBI must disclose details of each Electoral Bond encashed by political parties which shall include the date of encashment and the denomination of the Electoral Bond. SBI shall submit the above information to the ECI within three weeks from the date of this judgment, that is, by March 6, 2024," it had said.

# Budget 2024-25 will act as catalyst for carving out a progressive, prosperous & vibrant Punjab: CM

**CHANDIGARH:** Terming that budget is not merely a booklet but it is a sacred document, the Punjab Chief Minister Bhagwant Singh Mann on Wednesday envisioned that the Budget 2024-25 will act as a catalyst for carving out a progressive, prosperous and vibrant Punjab.

Taking part in discussions on Budget 2024-25 at the floor of Punjab Vidhan Sabha, the Chief Minister said that the budget presented on Tuesday was the best ever budget of the state.

He said that in healthy democracy the suggestions and ideas of the elected representatives are always welcomed but undue criticism just to attract the attention of the media is unfortunate.

Bhagwant Singh Mann said that the budget is not only a booklet but it reflects the commitment of the state government about the welfare of the people and growth of Punjab.

Punjab Chief Minister said that it is not a compilation of facts and figures but it is the roadmap of progress and prosperity of the state. He said that people must come and join healthy politics adding that



youth has to play an important role in the transformation of the Indian polity.

Bhagwant Singh Mann said that the credit of transforming the politics and bringing common man on the agenda of the political parties goes to Arvind Kejriwal.

Chief Minister said that instead of Sankalp Pattars or election manifestos, the political parties are now giving guarantees of welfare to the people. Bhagwant Singh Mann said that he had always been a votary of making the manifesto of any party into a legal document so

that political parties may not dupe the common man.

He said that people had been misled repeatedly by showing them ache din or that I am chowkidar and now saying my parijan (family) adding that similarly anti-defection law has been misused to favor the party in power at centre.

Chief Minister said that instead of Sankalp Pattar the Union government led by PM Narendra Modi has copied the vision of Arvind Kejriwal by introducing a guarantee.

He said that Arvind Kejriwal had brought a paradigm shift

in politics by introducing value based politics by rejecting divisive politics. Bhagwant Singh Mann said that the budget is reflective of the commitment of the state government to ensure the well being of people. The Chief Minister said that the state government has given more than 40,000 jobs to the youth of the state in various departments to empower the youth adding he urged the Speaker to provide the detailed facts about it to the opposition.

Likewise, he said that 2487 youth will be given government jobs on Thursday during a function at Sangrur. Bhagwant Singh Mann said that the opposition is unnecessary making hue and cry over the issue as they had never given government jobs to youth.

Punjab CM further said that they know well how to give free power, free education, free health services to people but the opposition has only mastered the art of running away from core issues. He said that the opposition particularly Congress is habitual of acting irresponsibly and just staging walk outs just to hog media limelight.

Bhagwant Singh Mann said that the Congress often says that many MLAs of AAP are in touch with them whereas it is a fact that they are not in touch with each other. The Chief Minister said that people are noticing this irresponsible behavior of the Congress leaders and the day is not far when they will be ousted very soon.

He said that due to the pro-people budget of the state now functions of happiness are taking place in every nook and corner of the state.

Bhagwant Singh Mann said that earlier due to the negative approach of the state government youth was forced to shift abroad in search of green pastures but now with every passing day happiness is being celebrated in every function to give job letters, open new hospitals and schools besides others.

Punjab Chief Minister said that due to strenuous efforts of the state government excise collection has enhanced, GST has witnessed massive increase adding that the state government is deliberating with traders for their welfare.

## CM Mann Introduces VDS scheme to enhance loads of Tubewells, residential & commercial power connections



**CHANDIGARH:** Continuing his endeavours to serve every section of society, the Punjab Chief Minister Bhagwant Singh Mann on Friday announced to introduce Voluntary Disclosure Scheme (VDS) for tubewell, commercial and residential power connections. Giving more details, the Chief Minister said that the Punjab State Power Corporation Limited has been directed to launch these schemes for consumers having agriculture, residential and commercial power connections. He said that those consumers having agricultural connections and are willing to enhance their load of tubewell connections will have to now pay Rs 2500 per horse power as service charges against Rs 4750 per horse power fixed by Punjab State Electricity Regulatory Commission. Likewise Bhagwant Singh Mann said that the security for this has also been slashed to half by Rs 200 per horse power against Rs 400 horse power earlier. The Chief Minister said that for residential connections too the VDS has been launched for enhancing the load and rates have been

reduced to half. He said that now upto enhancement of load upto 2 kilowatt rates have been reduced to Rs 225 per kilowatt instead of existing Rs 450. Similarly, Bhagwant Singh Mann said that for enhancement of load between 2 to 7 kilowatts rate has been reduced to Rs 500 per kilowatt from Rs 1000, for 7 to 50 kilowatt rates have been slashed to Rs 750 to Rs 1500 per kilowatt and for 50 to 100 KVA rates will be now Rs 875 from existing Rs 1750. The Chief Minister said that as per VDS for commercial consumers the rate for enhancement of load upto 7 kilowatt have been reduced to Rs 500 from Rs 1000 per kilowatt. He said that for enhancement of load from 7 to 20 kilowatt it has been decreased to Rs 800 from Rs 1600 and for 20 kilowatt to 50 KVA it has been slashed to Rs 800 from existing Rs 1600 per kilowatt. Bhagwant Singh Mann exhorted the agriculture, residential and commercial consumers to take maximum benefit of this scheme and apply for enhancement of the load, if any, with PSPCL authorities.

## Dhami welcomes merger of Shiromani Akali Dal (Sanyukt) into Shiromani Akali Dal



**JAGMOHAN SINGH Amritsar**

Shiromani Gurdwara Parbandhak Committee (SGPC) President Advocate Harjinder Singh Dhami, has welcomed the decision of Sukhdev Singh Dhindsa, President of Shiromani Akali Dal (Sanyukt) of merging his party with Shiromani Akali Dal.

Dhami has also appealed to other Akali-minded leaders that in view of Panthic politics and the current situation, they should also unite under one flag of Shiromani Akali Dal.

Dhami has appealed to the entire Sikh community and Punjabi community to strengthen their regional party Shiromani Akali Dal for the welfare of Punjab. He said that Shiromani Akali Dal is the political party of this region which was established to protect the needs and rights of the region and solve the problems.

Harjinder Singh Dhami said that the Shiromani Akali Dal has represented the region throughout its 100-year history and acted as per its founding mission. Today there is a great need for Punjabis to strengthen their regional party Shiromani Akali Dal and the Panthic leaders who have gone away due to any reason in the past need to think more carefully and seriously. He said that the tendency of the people running the present government of Punjab to please their Delhi masters is taking the region to deep crises and if Punjab's own party Shiromani Akali Dal is strong then the interests of Punjab will be safe.

## Anmol Gagan Maan honoured with 'women tourism minister of the year'



**CHANDIGARH:** Punjab Tourism Minister Anmol Gagan Mann was conferred with the title of 'Women Tourism Minister of the year' on Thursday during an international event held in Berlin, Germany for her commendable role in the field of tourism. Additionally, Punjab also won the Farm and Rural Tourism Award.

The three-day event, jointly organized by the International Tourism Boris Berlin (ITB Berlin) and the Pacific Area Travel Writers' Association (PAWATA), was attended by companies and organizations associated with the tourism industry worldwide.

Cabinet Minister Anmol Gagan Mann honoured with the award for the efforts made by the Punjab government, led by Chief Minister Bhagwant Singh Mann, to promote the tourism industry in the state.

After receiving the award, Anmol Gagan Mann said that Punjab has immense potential in the tourism industry, which only requires proper infrastructure and promotion, and her government under the leadership of CM Bhagwant Singh Mann is working diligently in this direction.

## Abhishek Gupta of Trident Group appointed as Chairman CII Punjab

**KULBIR SINGH KALSI Chandigarh**

The Confederation of Indian Industry (CII) Punjab concluded its Annual Session for 2023-2024 in Chandigarh with the announcement of new leadership. Abhishek Gupta, Chief - Strategic Marketing at Trident Ltd, has been appointed as Chairman, while Amit Jain, Managing Director of Shingora Textiles Ltd, has been appointed as Vice-Chairman.

In a ceremonious transition, Dr. P J Singh, the esteemed Past Chairman of CII Punjab and CMD



of Tynor Orthotics Pvt Ltd, handed over the baton of leadership to Abhishek Gupta, Chief - Strategic Marketing, Trident Ltd.

Passing the baton to the new leadership, he emphasized, "Nurturing a culture of innovation through R&D and partnering with academic institutions is the one

Chief - Strategic Marketing, Trident Ltd, agenda that CII Punjab is keen to carry forward. I am sure that under Mr Abhishek Gupta's able leadership, we will be able to empower Punjabi businesses to not only survive but thrive in the competitive global arena."

Expressing gratitude for the entrusted responsibility, Abhishek Gupta extended heartfelt appreciation to Dr. Singh and said "The ongoing issues championed by the outgoing Dr PJ Singh are not just relevant for the industry, they're essential for Punjab's continued growth. I assure you that these,

along with other pressing concerns, will remain at the forefront of our agenda during my tenure."

Trident Group has always pursued excellence in innovative technologies under Abhishek Gupta's guidance. As Chairman of CII Punjab, his vision aligns with Trident's ethos of nation building, prioritizing continual improvement, innovation, and sustainable practices. Together, they aim to propel both Trident and Punjab's business landscape towards greater prosperity and success.

## Bill-2024 for registration of private coaching institutes in Haryana passed, up to Rs 1 lakh fine for misleading ads



**PARVESH HANDA**

According to the new Bill-2024 approved in the recent Vidhan Sabha session, registration of private coaching institutes by the state government has become compulsory and those violating direction will have to face heavy penalties ranging up to R 1 lakh. According to a spokesperson of the state education department, the Bill has been passed to register and regulate private coaching institutes providing coaching for competitive examinations in higher studies, jobs, and professional courses such private institutes are found publishing misleading advertisements to attract students shall face a penalty of up to Rs 1 lakh. He said, after receiving assent from the Governor, the government will frame rules which would be notified for implementation of this new Act in Haryana state would be applicable after a notification

for the same shortly.

As per the provisions of The Haryana Registration and Regulation of Private Coaching Institutes Bill, 2024, no private coaching institute shall publish or cause to be published any misleading advertisement or give false information related to coaching and in case of violation of the Act, the Bill mentions, a private coaching institute shall be liable for a fine of Rs 25,000 for the first violation, Rs 1 lakh for the subsequent violation and if the violation continues then the registration of the private coaching institute shall be cancelled. After the implementation of the new law, there shall be an Authority, headed by the deputy commissioner in each district across the state to register and regulate private coaching institutes to include the SP of the district concerned and education department officers. The authorities will constitute

a grievance redressal cell at the district level and will inspect violation of rules or upon a complaint against such private coaching institutes. The authorities will curb malpractices of misleading advertisement and false claims including the number of students selected in particular exams by a private coaching institute, the spokesperson further said.

The Act also stated that every private coaching institute shall engage at least one full-time counsellor to address mental health and stress-related issues among students. For the registration of a new coaching centres, an application needs to be made to the district-level Authority, whereas in case of those private coaching institutes which have been established prior to the commencement of this Act shall also get themselves registered for a period of three months from the commencement of this Act. While applying for registration, the applicant has to provide a copy of the prospectus mentioning the curriculum or part thereof, duration of completion of the curriculum with details of all types of fees including tuition fee, fee refund, essay exit and the number of lectures, tutorial, group discussion and test schedules.

## Lovely Professional University Celebrates Int'l Women's Day



**PRABHJOT GILL Jalandhar**

On the occasion of International Women's Day, Lovely Professional University (LPU) united in a joyous celebration of women's achievements, resilience, and unwavering spirit. The event, titled 'She Rises: Celebrating Women's Day', took place on the vibrant campus, echoing the theme of 'Investing in Women: Accelerating Progress.'

LPU Pro Chancellor Rashmi Mittal, graced the occasion with her presence and extended heartfelt wishes to the entire female staff and students of LPU, embracing the spirit of Women's Day. In her inspiring address, Rashmi Mittal emphasised the pivotal role of investing in women as a catalyst to drive progress. She highlighted the importance of transformative women's empowerment, which encompasses the fundamental values of decision-making freedom, gender equality, and power. Acknowledging the simplicity of these ideals, she underscored the need for substantial investment in women to transform them into a reality.

## Avenge humiliation of Punjab & Punjabis by giving all 13 lok sabha seats to AAP : Arvind Kejriwal



**JAGMOHAN SINGH Amritsar**

Punjab Chief Minister Bhagwant Singh Mann and Delhi Chief Minister Arvind Kejriwal On March 3 called upon the people to repeat the history by ensuring victory of Aam Aadmi party on all the 13 Lok Sabha seats of the state.

Addressing the gathering, the Chief Minister said that he was blessed to have got the opportunity to be here amongst the traders from the holy city. He said that credit of bringing common people at the centre stage of Indian polity goes to Arvind Kejriwal, who has forced the parties to change their agendas as per need of people.

Mann said that instead of Sankalp Pattars or election manifestos, the political parties are now giving guarantees of welfare to the people.

The Chief Minister said that the Delhi Chief Minister had brought a paradigm shift in politics by introducing value based politics by rejecting divisive politics.

Mann said that this trend has changed in the last two years as now frequent deliberations across the table are being held amongst every section of the society and the government.

He said that the state government is fully committed for the well being of every section of the society and no stone is being left unturned for this. He said that Arvind Kejriwal is a living legend who had left his lucrative and coveted job of IRS officer just for the service of the nation and its people.

Mann said that they are just following the footsteps of the legendary martyrs like Shaheed Bhagat Singh and others to serve the nation.

## Bhai Amritpal Singh's associate hospitalised in Assam's Dibrugarh



**GUWAHATI:** Kulwant Singh Dhaliwal, a key associate of pro-Khalistan leader and Waris Punjab De (WPD) chief Amritpal Singh, was admitted to the hospital due to epilepsy-related problems, an official said on Wednesday.

A senior police officer said that because of complications from epilepsy, Dhaliwal was admitted to the Assam Medical College and Hospital (AMCH) in Dibrugarh on Tuesday night at around 10 p.m.

The police officer said: "He is receiving treatment, and his health condition is stable." Following a crackdown last year, 10 members of the WPD including Amritpal Singh and one of his uncles, were arrested under the National Security Act (NSA) from various locations in Punjab.

Since then, they have been lodged in the Dibrugarh Central Jail.

## High Court demands reply from Haryana government over suspension of mobile internet services

**SATISH HANDA Chandigarh**

To restrict communication about the proposed 'Dilli Chalo' march on February 13, the Haryana Government had ordered the suspension of mobile internet services in Ambala, Kurukshetra, Kaithal, Jind, Hisar, Fatehabad, and Sirsa districts of Haryana under the apprehension that the farmers' march to Delhi will pose a danger to public life and property and took this decision to withdraw internet restriction as a preventive measure and people's access to readily available means of communi-



cation, now In view of the plea filed at the Punjab & Haryana High Court, it is for the Court to now decide whether the measure undertaken by the government is right and in accordance with the constitutional provisions, depriving citizens of their right to information and communication, thus impeding their right to

assemble and protest peacefully. The petitioner has also underlined that the obstructive actions, including internet shutdown, violates citizens' fundamental rights guaranteed under Articles 19(1)(a) and 21 of the Constitution of India regarding the right to freedom of speech and expression, the right to assemble peacefully and the right to life and personal liberty.

During the hearing in the court, the actions of the Haryana government authorities regarding the suspension of mobile internet services and bulk SMS in several districts in the state, further exacerbate

the situation depriving the citizens of their right to information and communication, the plea noted. The road blockade in addition to the imposition of the Section 144 of the Code of Criminal Procedure (CrPC) in Ambala and Kaithal districts, the petitioner stated, the suspension of telecommunications services not only curtails the democratic rights but also hinders day-to-day activities including access to essential services and communication but also causing severe loss to the people in every sector such as Trade and Industry, Transport, families and communities, the petitioner added.

## Punjab Police arrest two accused in gunhouse theft case; 12 stolen weapons recovered

**Arrested accused Ajit Golu was also involved in 4.2kg gold heist in Amritsar: CP Gurpreet Bhullar**  
**JAGMOHAN SINGH Amritsar**

The Commissionerate Police proactively cracked the Gunhouse theft case with the arrest of two accused persons after recovering 12 weapons along with 21 cartridges from their possession, said Director General of Police (DGP) Punjab Gaurav Yadav in a statement issued here on Wednesday.

Those arrested have been identified as Ajit Singh alias Golu (19) a native of District Unnau in Uttar Pradesh, cur-



rently Residing at Kot Harnam Das in Amritsar and Mandeep Kumar alias Vada (20) of village Khaparkheri in Amritsar Rural. The recovered weapons include nine Double Barrel Guns, three Pump Action (SBBL) Guns and a kirch (Sharp weapon). As per the information, some unidentified persons de-

camped with weapons along with ammunition and some cash from the Amritsar-based Royal Gun House on the intervening night of February 21 and 22. DGP said that at least 10 teams from CIA staff - 1 and 2 of Amritsar Commissionerate were formed, who meticulously carried out technical and scientific investigations, managed to arrest the accused persons after a hot chase of 1000+ kilometres across five states/UTs. Sharing more details, CP Amritsar Gurpreet Singh Bhullar said that various Police thoroughly investigated this blind case and followed the trail of accused persons, who flee from Punjab same day fearing arrest and went to Chandigarh, Panipat, Delhi, Agra, Ayodhya and Haryana/U.P, before retreating back to Amritsar. He said that preliminary investigations have revealed that after committing the incident, accused persons had safely concealed the weapons and ammunition by digging a pit adjoining railway tracks near Sabji Mandi, Valla.

# Election Commission holds security review ahead of announcing LS poll dates

**NEW DELHI:** The Election Commission on Friday held meetings with top Home Ministry and Railway officials on the deployment and movement of security personnel across the country ahead of the upcoming Lok Sabha elections, sources said.



place in April-May.

The EC top brass is also learnt to have discussed with home ministry officials the possibility of holding assembly polls in Jammu and Kashmir alongside state assembly elections in Andhra Pradesh, Odisha, Sikkim and Arunachal Pradesh.

While the Supreme Court had in December last directed the EC to hold assembly polls in Jammu and Kashmir by September 30, there was no official word on whether assembly polls in J-K can be held with Lok Sabha polls expected to take

The terms of the state assemblies of Andhra Pradesh, Odisha, Arunachal Pradesh and Sikkim end on different dates in June and state elections there will be held alongside Lok Sabha polls.

Whenever assembly elections are held in J-K, they will be the first since Article 370 of the Constitution was abrogated

and Jammu and Kashmir was divided into two Union territories in 2019.

The electoral exercise in Jammu and Kashmir is usually spread over a month.

Following the delimitation, the number of assembly seats has gone up from 83 to 90, excluding the seats allocated to Pakistan Occupied Kashmir.

In December last, the Su-

preme Court had directed the poll panel to hold assembly elections in Jammu and Kashmir by September 30.

During the meetings, the poll panel is learnt to have underlined the need for timely movement of central forces being deployed for election duty.

The Commission is also learnt to have stressed the need for good coaches in trains which will be used for the movement of security personnel. It also pressed for food on board such trains.

The poll panel was represented by Chief Election Commissioner Rajiv Kumar and fellow Election Commissioner Arun Goel, and other senior officials.

During the deliberations, the EC insisted on meeting the deadline of early next week for 'advanced induction' of security personnel.

# Final Call for Section 43B(h) Income Tax Act to be taken In Union Budget 2024-25

**NEW DELHI:** The Indian government is mulling over the deferment of a newly proposed law aimed at facilitating prompt payments to micro and small enterprises (MSEs).

The implementation of the plan, originally scheduled to take effect from April 1, has currently been halted. A final call is expected to be made during the regular budget session in July, as disclosed by media. The objective of the law was to provide much-needed support to small businesses grappling with financial challenges, ensuring a steady cash flow.

Nevertheless, concerns raised by MSEs and traders regarding operational difficulties and the lack of clarity necessitated a reassessment. The proposed amendment, under Section 43B of the Income Tax Act, empha-



sises deduction based on actual payment rather than accrual basis, in adherence to the time constraints outlined in Section 15 of the MSME Act. These time limits stipulate a payment window of 45 days for contractual agreements and 15 days for non-contractual transactions, slated to come into effect from April 1, 2024.

While the provision aims to bolster financial liquidity for MSEs, stakeholders like the Confederation of All India Traders (CAIT) have expressed reservations.

CAIT General Secretary Praveen Khandelwal highlighted the need for clarity on the law's applicability to traders and related provisions.

# Uddhav Thackeray makes Lok Sabha 'offer' to Nitin Gadkari; BJP hits back



**MUMBAI:** Needing the Bharatiya Janata Party (BJP), Shiv Sena (UBT) President and ex-Maharashtra Chief Minister Uddhav Thackeray made the fresh offer of a Lok Sabha seat to Union minister Nitin Gadkari, leading to a war-of-words between the two rival parties.

At a couple of public meetings, Thackeray pointed out that a senior leader like Gadkari, a two-time MP from Nagpur, did not figure in BJP's first list of candidates for the upcoming Lok Sabha elections.

"Don't bend before Delhi... You just leave the BJP and come to the Maha Vikas Aghadi (MVA). Show them your worth. We shall all ensure that you get elected to the Parliament," Thackeray said. On several occasions, Thackeray has pointed out how the BJP ignored Gadkari in the first list, but included an ex-Congressman and a tainted leader like Kripashankar Singh for the Jaunpur seat in Uttar Pradesh. "I have worked closely with Gadkari. It was he who completed Balasah Thackeray's dream project, the Mumbai-Pune Expressway, in a record time more than 20 years ago. He is a senior and loyal BJP leader, yet his name did not figure in the first list. I have known him much before Prime Minister Narendra Modi and Home Minister Amit Shah," said Thackeray.

Earlier on several occasions, state Congress President Nana Patole and Nationalist Congress Party (SP) leader Supriya Sule had called upon Gadkari to consider options, when he was reportedly slighted by the BJP, while another Shiv Sena (UBT) leader, Kishore Tiwari, had described him as a 'PM material'.

# Lok Sabha Elections: BJP eyes pacts with ex-NDA allies



**NEW DELHI:** BJP-Led NDA has lost steam with top partners exiting, PM Narendra Modi-led BJP dispensation is silently working to revive the old front.

After ensuring the return of Nitish Kumar-led JD(U) to the NDA in January and Jayant Chaudhary-led Rashtriya Lok Dal (RLD) this week, the BJP top brass is working to strike pacts with the Telugu Desam Party (TDP) in Andhra Pradesh, Biju Janata Dal (BJD) in Odisha and the Shiromani Akali Dal (SAD) in Punjab.

All three are erstwhile NDA allies. Efforts are on for each one's return to the fold or at least reach an understanding with the BJP.

TDP chief N Chandrababu Naidu arrived in Delhi on Thursday and is expected to hold parleys with Union Home Minister Amit Shah later tonight. Andhra Pradesh has 25 LS and 175 Assembly seats. Pawan Kalyan of the Jana Sena has already joined the TDP and has been rooting for a TDP-BJP pact. In Odisha, sources in the BJP and BJD said the LS seat-sharing pact had nearly been finalised, with an announcement likely on March 12 when Shah would visit the state. Extensive deliberations on the BJP-BJD tie-up were held at the residence of Patnaik in Bhubaneswar on Wednesday.

# Mahila Congress to organize 'Mahilla Nyay Yatra' in all districts

**KAVITA SHARMA**  
New Delhi

In order to highlight the plight of the rape victims and their families, the All India Mahila Congress (AIMC) will organise 'Mahilla Nyay Yatras' across the country to mark the International Women's Day that falls on March 8.

Addressing a press conference at the AICC headquarters, the president of the AIMC Alka Lamba also appealed to the President Draupadi Murmu and the Prime Minister Narendra Modi to invite the rape victims and personally assure them of speedy justice.

Alka Lamba disclosed that after taking over the reins of the Mahila Congress on January 10 this year, she has travelled across 20 states and met the rape victims.



She alleged that most of the cases were reported from the BJP ruled states like Uttar Pradesh, Madhya Pradesh and Uttarakhand just to name a few. She alleged that while the accused were being patronised and protected by the ruling party, the victims were subjected to unlimited atrocities. She pointed out, that in Kanpur in BJP ruled Uttar Pradesh two

# Former Union Minister Srikant Jena returns to Congress

**KAVITA SHARMA**  
New Delhi

In a major boost to the Congress party in Odisha, former union minister Srikant Jena today joined the party in presence of the AICC in-charge for Odisha Ajoy Kumar.

Welcoming him back into the party fold, Dr Ajoy Kumar said, all the misunderstandings and miscommunications had been removed. He said Jena's absence was felt very much in the Congress party, as his return will boost the party's prospects in the State ahead of the General Elections. He disclosed that Jena had met the Congress president Mallikarjun Kharge and the general secretary in-charge Organisation KC Venugopal before finally deciding to rejoin the party.

Thanking the party leadership for inducting him back in



the Congress, Srikant Jena said, he had always been a Congressman right from his student days. He said, all the misgivings and misunderstandings had been removed and he was feeling happy to return to the Congress party. The former union minister expressed confidence that the Congress party will emerge stronger in Odisha despite the "unholy" alliance of the ruling Biju Janata Dal and the Bharatiya Janata Party. He observed that while their formal alliance was likely to take place soon, there was already an unwritten alliance between the two.

# India's Pushback at WTO MC13 Leaves Farmers, Fisherman & MSMEs Better Off

**NEW DELHI:** The Ministerial Conference (MC13), under the aegis of the World Trade Organisation (WTO), which brought together nearly 4,000 ministers, senior trade officials and other delegates from the WTO's 164 members, concluded in Abh Dhabi with a mixed bag of results.

India had taken a firm stance at MC13, particularly concerning two key issues: Protecting the Livelihoods of Farmers and



Fishermen and inclusion of new issues like e-commerce.

India's pushback on protecting the livelihoods of farmers and fishermen was against proposals from developed nations to reduce domestic support for farmers. India argued for fairer treatment, highlighting the large subsidies already enjoyed by farmers in developed countries.

Additionally, India has advocated for allowing subsidies for fishermen operating within Exclusive Economic Zones (EEZs) to ensure their livelihoods.

# SC upholds Kashmiri professor' right to protest repeal of Article 370

**FW DESK**

Striking a blow for citizens' freedom of expression, the Supreme Court Thursday overturned a criminal case against Professor Javed Ahmad Hajam. The professor, hailing from Baramulla in Kashmir and working in Maharashtra, faced legal action for terming the day of the withdrawal of Article 370's as a "black day" for Jammu and Kashmir in his WhatsApp status messages.



The Bench, comprising Justices Abhay S. Oka and Ujjal Bhuyan, asserted that labeling August 5 as a black day for J&K was an expression of the petitioner's individual perspective.

"It does not reflect any intention to do something which is prohibited under Section 153A. At best, it is a protest, which is a part of his freedom of speech and expression guaranteed by Article 19(1)(a)," the Bench said. The Supreme Court criticized the Bombay High Court's decision not to quash the FIR, contending that it overestimated the potential for stirring emotions among citizens. Instead, the Court highlighted the sig-

nificance of democratic values prevailing over fear of dissent. In a related development, the Court defended Professor Hajam's right to extend goodwill to Pakistan on its Independence Day, asserting that such gestures promote international harmony without necessarily inciting hatred. The Bench ruled that motives cannot be attributed based solely on an individual's religious affiliation.

# Why the congress horses have no fear of whip?



**JAG MOHAN THAKEN**  
In the recent Rajya Sabha elections held in Himachal Pradesh, Congress has to face a shameful defeat despite having majority in the assembly. In a shocking result to the congress, its candidate Abhishek Manu Singhvi lost his battle to BJP's Harsh Mahajan on February 27, despite Congress is in power in the state with 40 MLAs in the 68-member Assembly and also having a support of three independent MLAs.

BJP, which had just 25 MLAs, managed to secure 9 additional votes by luring three Independents and six Congress MLAs for cross-voting for the BJP.

It was not the first time that the congress has to face defeat due to jumping over the stable wall by its horses.

In June 2022, Kartikeya Sharma managed a sensational victory as an independent candidate in the Rajya Sabha elections in Haryana by defeating Congress' heavyweight candidate, Ajay Maken, despite the congress having a required strength in the assembly. The Congress had a total 31 MLAs in Haryana Assembly but since Kuldeep Bishnoi, reportedly regularly being humiliated by the party and especially by Former CM Hooda, didn't vote for the party candidate. Maken got only 30 votes out of which one vote was declared invalid as another anti-Hooda legislator adopted such a path that

the vote got rejected without anyone having even an inkling of the same.

In June 2016 also, INLD & Congress supported candidate for Rajya Sabha, R K Anand, despite having a sufficient vote back, lost to BJP-backed independent candidate Subhash Chandra after 14 Congress votes were declared invalid.

Now the question arises - 'Why every time congress gets a jolt despite having sufficient number?'

When horses jump out of a stable by crossing over the wall, the main reason is the stable master, being weak and helpless, loses control over his horses, other supporting reasons are - instead of the dry grass being fed in the stable, there is some alluring soft green grass outside, repeated mental and physical torture of the horses in the stable or some vicious dacoit breaking into the stable.

In Just occurred Himachal episode, six congress MLAs, under the vicious plan of some hidden hands, (however, Yeh Public Hai, Sab Janti Hai), who were using these MLAs as scapegoats for their own elevation, revolted against the party - which afforded them to become MLAs, for the allotment of getting some cream. They have no fear of the party whip as they know the High Command is not so strong and it can't take any stern action. "Lethargic policy and passive ride, spare the rod and spoil the child."

In July 2020, Rajasthan Deputy Chief Minister, Sachin Pilot along with 18 MLAs had



revolted against Chief Minister Ashok Gehlot. The plan reportedly was getting oxygen from BJP to topple the Gehlot government. 'Addressing a program in Dholpur, Mr Gehlot had said his government could be saved because of the support of three BJP leaders -- former chief minister Vasundhara Raje, former assembly speaker Kailash Meghwal and MLA Shobharani Kushwah.'

Gehlot had also alleged the involvement of money in this scandal.

The revelations of Gehlot in the Sachin Pilot episode outrightly prove the involvement of all the above stated factors causing instigation to the Rajasthan MLAs under the leadership of Pilot. Sensing the weak and indecisive High Command, under the temptation of green grass outside (Money and Honey -- lucrative and creamy post in the new to be formed government), allured by some vicious dacoits, the humiliated Pilot segment jumped over the wall of stable without any hesitation.

What the defectors get?

The major factor of revolt comes out as the over expectations of the disgruntled, whether it is Himachal Pradesh or Rajasthan or Punjab or Haryana. What did they get? History speaks so.

Ashok Tanwar, a former president of Haryana Pradesh Congress, has again proved the proverb- 'A rolling stone gathers no moss'. He left congress (2019) seeing that he has no chances of getting enthroned on the CM chair in the congress till Bhupinder Singh Hooda, his main contender, is in congress, established his own outfit, joined TMC(2021), worked for Aam Adami Party (2022-24), smelling the alliance of AAP and Congress party in Haryana and seeing again being dropped in the dust bin in the Hooda dominated alliance, Tanwar joined BJP(2024) just to have a claim for a Lok Sabha ticket. His dream of CM chair has again dashed to ground.

In Rajasthan, Sachin Pilot, a first choice of Rahul Gandhi, who became the rebellious leader in congress to gain CM post, not only lost his Rajasthan

Pradesh Congress President chair, but also had to lose his Deputy CM post.

In Punjab, two times chief minister under congress umbrella, Captain Amarinder Singh, feeling humiliated in the party left the congress and floated his own outfit -- Punjab Lok Congress (PLC) in 2021 and fought assembly election in February 2022 from Patiala as an alliance partner of BJP, but lost. Not only he, the captain of PLC, but all his candidates lost the ground fight. Captain's alliance partner BJP also dashed to ground and could win only 2 seats out of 117 assembly seats.

Smelling a murky future of his PLC, Captain Amarinder Singh dipped into the BJP's Ocean to get some reputable position, but he is now rusting like Advani ji.

And now in Himachal Pradesh, where the state Congress President Pratibha Singh, who, just after the results of the election were declared, was the first to stake claim for the CM post. But before the high command, she could not succeed at that time and sensing the ignorance by the Chief Minister, Sukhvinder Singh Sukhu, now she is showing her teeth to bite Sukhu's CM chair. She is telling BJP's work better than Congress'.

The incidents of Himachal Pradesh, Rajasthan, Punjab and Haryana have shown that the desire for the post of Chief Minister had been the main reason for rebellion in these provinces and Lalappa (bluffing) policy of the High Command is responsible for this.

Alleging BJP for the recent Himachal Pradesh incidence,

Priyanka Gandhi Vadra tweeted in Hindi on February 28, 2024, 'But BJP wants to crush this right of the people of Himachal by misusing the money power, power of agencies and power of the Centre,' also shows that money power and outsider crushing agencies are involved in the horse trading.

But Congress' own minister Vikramaditya Singh expresses the counterview and refutes the Priyanka Gandhi's statement blaming BJP for horse-trading. "Blaming the Opposition party (BJP) for everything is not the solution. We should first look into our house. The Opposition party will always take the benefit of the crisis inside the house of its rival. It is our collective responsibility to put our house in order."

Will Priyanka Gandhi still go on blaming BJP for failure of her own party to control its horses? Congress should digest the reality that the wolf enters the sheep pen only when it feels that the fence is weak and the keeper of the sheep flock is sleeping. So, despite all this, will the Congress High Command continue to sleep till its whole pen empties and carry-on alleging others?

Politics is the game of poly tricks; 'Where no one is Near and no one is Far, everything is fair in Love & War'. Never forget, only the 'win' is the main target. By hook or crook, the egret will catch the snook.

*Jag Mohan Thaken is a Journalist, Columnist & Political Analyst, views are personal.*

# Bomb goes off at tech corridor eatery Bengaluru, 9 injured



**ARUN KUMAR RAO**  
Bengaluru

Bomb goes off at a tech corridor and nine people were injured, three of them seriously. A timer operated bomb planted at a popular Rameshwaram Café exploded on Friday afternoon. Karnataka CM Siddaramaiah it "A Low intensity blast caused by an improvised explosive device (IED). As latest information Late night cops detained a man for question. Siddaramaiah said, "Preliminary prob says it is a low-intensity blast... we will not spare anyone. After Mangalore blast, this is 2nd such incident, I urge the opposition to not politicize the issue".

The IED placed allegedly by an undefined man who was ordered rava idly in a and in a 7 minutes visit, exploded at café in Brookfield, ITP road, when eatery was teeming with about 250 customers, mostly employees of software companies and financial services firms. According to information that suspect in mask gets down from bus at a stop in front of café and deposits bag

allegedly containing bomb in hand-wash enclosure leaves café after eating rava idly and Bomb goes off.

Deputy CM DK Shivakumar said the Central Crime Branch has formed eight teams to arrest the suspect "The suspect has been identified. His facial features have been captured by CCTV cameras and the same are being matched using AI facial recognition technique to track him" He added.

Meantime Karnataka state BJP Unit president BY Vijayendra said "Government should order probe and spare no efforts in apprehending the perpetrators. We urge the police to eradicate such elements from the core without yielding to any political pressures". Senior police officer described it as an act of terror and said they are trying to identify the module. Cops probing the blast are deploying AI powered facial recognition tech to identify the suspect. On likely reasons behind targeting Rameshwaram Café, an investigating police officer said the famed outlet has enough trappings to generate maximum Publicity.



## WTO misses a big opportunity as trade talks stall

The recent conclusion of the World Trade Organization's (WTO) 13th Ministerial Conference (MC13) in Abu Dhabi left much to be desired, ending with a whimper rather than a bang. With global trade at a critical juncture, facing the combined challenges of geopolitical tensions, disrupted supply chains, and a trend towards protectionism, the WTO had a prime opportunity to assert its relevance and steer the international community towards greater cooperation and open trade. Instead, what transpired was a series of discussions that barely scratched the surface of the deep-seated issues threatening global commerce. The MC13's inability to make substantial headway on key issues, including critical matters like agricultural subsidies and the digital economy, underscores a worrying trend of stagnation within the organization. Despite Director-General Ngozi Okonjo-Iweala's optimistic note on agriculture talks, the reality is that progress is glacial, and the WTO seems increasingly out of step with the contemporary trading landscape. The extension of e-commerce customs duty exemptions, while a contentious topic for countries like India, indicates a reluctance to confront challenging but necessary debates on how to adapt to the digital age. Furthermore, the continued impasse on revitalizing the WTO's dispute resolution body speaks volumes about the organization's current state of paralysis. The body's incapacitation is a significant blow to the enforcement of trade rules, leaving members without a critical mechanism for resolving disputes. India's strategic maneuvering to protect its interests, particularly in blocking an investment facilitation pact pushed by China, showcases the kind of assertive diplomacy necessary in today's complex trade environment. However, these individual victories cannot mask the broader issues at play. As we look ahead, the WTO must confront the reality that its relevance is hanging by a thread. In an era marked by division and uncertainty, the organization must find a way to reinvigorate its mission and deliver tangible results.

### LETTERBOX

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It is only the farmer who faithfully plants seeds in the Spring, who reaps a harvest in the Autumn.

B. C. Forbes

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INDIRA HIRWAY EXPLAINS HOW INDIA'S MOVE MAY INADVERTENTLY EXPAND EXPLOITATION AMONG DOMESTIC WORKERS.

## More women in job market



There is growing demand from social scientists, governments and international organisations, such as the World Bank and the International Monetary Fund, that women's participation in the economy/labour market should increase to promote economic growth of India. It is believed that when women's participation rate, which is one of the lowest in Asia, increases, it will bring prosperity to the Indian economy.

### Key factor of patriarchy

#### Why is women's participation in the labour market in India so low?

Though there are various explanations such as low human capital, and even discrimination against women, the root cause is patriarchy, which is a social system marked by the supremacy of the father/man in the family, community and society. As Marina Watanabe says, patriarchy is "a social structural phenomenon in which males have the privilege of dominance over females". This supremacy is manifested: in values, attitudes, and customs in the society; in ownership of assets, incomes and wealth; and in institutes and organisations that govern our society and economy. With economic growth and increasing education, the strength of patriarchy has perhaps declined in some ways. However, the overall culture of male dominance over women has not changed much in our traditional society.

Under patriarchy, men are considered to be the breadwinners and women are expected to be the homemakers. That is, women are responsible for household upkeep, and for providing care to the child and those who are old, sick and the disabled in the family. Even when there is hired help, it is the woman who is responsible for household upkeep and care.

Though performed with love, this work of women is inferior work for several reasons. This work is unpaid and invisible as time use data are not available on a regular basis

in India, and, therefore, not covered under national policies. It is repetitive (performed every day) and boring. There is no upward mobility, and, therefore, a dead-end job. There is no retirement and no pension. This implies that a significant part of the total labour force available to the economy is locked up in low productivity and inferior kind of work, which is performed mainly by women. Women perform this work not necessarily by free choice or by any particular efficiency in this work but because it is largely imposed on women as a social construct. As this work is outside the purview of economic policies, the drudgery of work, the time stress, technology and low productivity of this type of work and working conditions of workers are outside the purview of policy making. This is unjust, unfair, and unacceptable.

As a result, many women do not enter the labour market due to their high domestic responsibilities. When the others enter the labour market, they enter with domestic responsibilities on their shoulders, implying that there is no level playing field for them from the beginning. Again, they usually have lower human capital (thanks to social norms); restricted mobility due to their domestic responsibilities.

Therefore, their choice is gendered in the labour market. They tend to prefer work that is close to home, part time or flexible work,

and which has a safe work environment. Consequently, they overcrowd in stereotyped low productivity jobs and lag behind men in all average labour market outcomes such as participation, wages, and diversification of work. This is clearly not the optimum use of women labour power in the economy. Therefore, women's participation in the labour market must be raised.

### Greater participation, but also exploitation

As women with higher education and professional qualifications in India tend to participate more in the labour market, it is argued by experts that greater women's education will raise their participation rate in the labour market.

However, this is only half truth, as this increase in participation is backed by an army of domestic workers, who are known to be highly exploited in the Indian economy.

Women's participation in the labour market can increase at all levels mainly by reducing their burden of unpaid domestic work and care by reducing the drudgery/strain of work or improving productivity of women's work (for example, providing fuel-efficient stoves in cooking in place of primitive stoves that use fuel wood); by providing infrastructural support to reduce the burden of their work (for example, water

supply at the doorstep); by shifting a part of unpaid work to the mainstream economy (for example, child care, disabled care, care of the old can be provided by the government, the market or by civil society organisations to the mainstream economy).

The burden of unpaid domestic work on women can also be reduced by redistributing this work to other household members, mainly men. These steps will release women from the burden of unpaid work to a significant extent and give them free time to acquire higher education and new skills, or to participate in productive work in the labour market.

### Address the issue of subordination

If we want not only women's participation but also gender equality in the labour market, households will have to provide equal opportunities to men and women within the household, i.e., by sharing the "inferior work", or unpaid domestic work and care by men and women. However, irrespective of sharing, what is critical is removing the subordination of women in the household by sharing the responsibility of unpaid household work by men and women.

On hired domestic workers, there is an International Labour Organization Convention that provides minimum basic rights to domestic workers in the world. These include a weekly day off, limited hours of work, overtime compensation, minimum wages and minimum social security. It is unfortunate that India has not even ratified this Convention. If India raises the participation rate of (well-educated) women in the labour market along with a rapid increase in the size of domestic workers, the gains in terms of economic growth will be lost as it will create a huge army of highly exploited domestic workers also.

Indira Hirway is Professor of Economics, Centre for Development Alternatives, Ahmedabad. Views are personal.

RITWIK SHARMA EXPLORES WHY POLITICAL EVENTS CAST DOUBT ON INDIA'S ANTI-DEFECTION LAW'S EFFECTIVENESS.



## The long road to reforming political party system

With the general election 2024 inching closer, the spate of political defections across the country is no cause for surprise. In Bihar, MLAs from the Congress and the Rashtriya Janata Dal have moved to the Bharatiya Janata Party (BJP) while the elections to the Rajya Sabha that were held recently saw cross-voting in favour of the BJP in Himachal Pradesh. The MLAs concerned have now been disqualified under the anti-defection law. In the Andhra Pradesh Assembly too there have been disqualifications under this law.

However, an adjudicatory development from more than a fortnight ago makes one doubt the perceived need and utility of India's anti-defection law. On February 15, 2024, the Maharashtra Legislative Assembly Speaker delivered his verdict on the split in 2023 within the Nationalist Congress Party (NCP). No MLA from either faction of the NCP was disqualified, and the Ajit Pawar faction was recognised as being the "real" NCP. Unsurprisingly, the order appears to be similar to the Speaker's decision in the split in the Shiv Sena where neither faction was disqualified, and one of the competing factions (in that case, the Eknath Shinde faction) was recognised as the real Shiv Sena.

### Transgressions that pass muster

While official copies of both these decisions are unavailable, the reasoning that went into the decision can be discerned from the livestreaming of the Assembly proceedings. Relying on the test of legislative majority, the Speaker noted that the Ajit Pawar-led faction of the NCP had the support of 41 out of 53 NCP MLAs, making it the real NCP. More intriguing was the Speaker's observations on the applicability of the anti-defection law to these proceedings.



What transpired between June 30 and July 2, 2023, when the NCP split vertically, is termed as an expression of "intra-party dissent". In uncritical terms, the Speaker has said that such intra-party dissent cannot be subject to the punitive provisions of the Tenth Schedule, and the dissenting MLAs cannot be disqualified from the Assembly. However, the soundness of this observation can be questioned on the ground that if any dissenting group within a political party wishes to distance itself from such a party, it must ideally merge with another party so as to be able to claim protection under the Tenth Schedule. Under the anti-defection law, a faction that splits from its original party cannot claim exemption from disqualification on its own, given that the "split" exception was deleted from the Tenth Schedule in 2003.

The only exemption available now to legislators moving in groups is that of mergers, which mandatorily require a minimum of two-third members to separate from their political party and merge with another. As is well-known, in both the Shiv Sena and NCP splits, the split-

ting factions (led by Eknath Shinde and Ajit Pawar, respectively), did not opt to either merge with an existing political party or establish an altogether new party. Instead, each of the two factions claimed to be the original political party themselves, and formed an alternate government with other political parties. In neither of these cases was there a merger within the strict terms of the Tenth Schedule.

It would have been interesting to see the Speaker contend with this issue in both these cases purely in terms of the language of the law. Instead, the Speaker made a rather worrying observation to the effect that it is in the very nature of politics for leaders to forge new alliances, undo old relations, and make or break into new forms, and that such political movements cannot qualify as defections under the Tenth Schedule. Why have the anti-defection law in the Constitution when even the most manifest transgressions of the law are allowed to pass muster with the adjudicating authority?

The Speaker's concern for preservation of inner-party dissent is laudable, especially when he says that the Tenth Schedule cannot be used to silence party members. The Speaker had to go by the legislative strength of each faction to determine the real NCP, because reliable information to that end could not be sourced from the party's constitution, leadership and organisational structure.

The issue of inner-party democracy Undeniably, this highlights the need for better thought-out reform of the political party system — one which accounts for adequate democracy within parties. Defections are often engineered on the premise of an absence of inner-party democracy in the original political party of a turncoat legislator. To systematically remedy this concern,

it is time to first conduct a thorough study of how robust democratic structures and processes are within parties, and, second, usher in statutory regulation that compels political parties to ensure greater inner democracy. The 255th Report of the Law Commission of India proposed amendments to the Representation of the People Act, 1951 which could mandate that besides having a constitution, political parties elect an executive committee (for the party), select candidates who are to contest elections to Parliament or State Assemblies, and conduct regular elections within the party at every level. The Law Commission also proposed granting the Election Commission of India the powers to impose monetary penalties or withdraw the registration of a political party in case it failed to comply.

The Law Commission's recommendations have yet to see the light of day. Evidently, in the absence of more robust means to ensure inner-party democracy, the Tenth Schedule had to be circuitously put into disuse in the Shiv Sena and NCP verdicts — both instances where the anti-defection law could well be applied! The Maharashtra Legislative Assembly Speaker is now presiding over a committee which will review the anti-defection law. Given his recent encounters with this law in two high-profile matters, there could not be a better opportunity than now for India to get an anti-defection law best suited to its felt needs and realities.

Ritwik Sharma is a Senior Resident Fellow at the Vidhi Centre for Legal Policy and leads Charhka, Vidhi's dedicated constitutional law team. Vidhi recently published a report titled 'Anatomy of India's Anti-Defection Law: Identifying Problems, Suggesting Solutions'. Views are personal.

### BOOKS: REVIEW

## New book acts as divine mirror that reflects Theyyam's spiritual tapestry

In the verdant landscape of Malabar, where history and modernity intertwine amidst the tropical jungles and ancient tharavads, lies a spiritual practice that has captivated the hearts of many — Theyyam. This ancient form of devotional art, a vibrant blend of dance, music, and ritual, serves as a bridge between the divine and the earthly. It's within this enchanting world that Pepita Seth's "In God's Mirror: The Theyyams of Malabar" emerges as a monumental work, exploring the depths of this tradition with the keen eye of a scholar and the heart of an enthusiast.

Pepita Seth, a British writer who has made India her home since the 1970s, delves into the heart of Kerala to uncover the mysteries of Theyyam. Unlike typical coffee table books, "In God's Mirror" transcends the genre, offering readers not just visual splendour but a pro-

found insight into the rituals and beliefs of Theyyam practitioners. Seth's narrative is imbued with a sense of wonder and an insatiable curiosity, making the book a treasure trove of knowledge and beauty.

Through her lens, we see the vivid colours, the dramatic makeup, and the intricate costumes that define Theyyam. But more importantly, Seth introduces us to the human element of this tradition — the devotees and performers who breathe life into the gods they embody. Her encounters and conversations reveal a world where the divine and human meet, sharing stories of hope, faith, and communal identity.

Seth's journey through Malabar, spanning the districts of Kozhikode, Kannur, and Kasaragod, uncovers the diverse manifestations of Theyyam, from the well-known deities like Chamundi

and Bhagavathi to lesser-known spirits that occupy the Hindu pantheon. Her detailed exploration of the caste dynamics within Theyyam provides a nuanced understanding of how this art form challenges and transcends societal hierarchies, allowing for moments of egalitarianism in a deeply stratified society.

"In God's Mirror" is not just a book; it's an invitation to explore the rich tapestry of Theyyam, a practice that has, for centuries, captivated the imagination of those fortunate enough to witness its magic. Seth's meticulous research and beautiful photography make this work an indispensable guide for anyone interested in the cultural heritage of Kerala. Whether one is drawn to Theyyam for its religious significance, artistic expression, or anthropological value, Seth's book offers a com-



In God's Mirror: The Theyyams of Malabar Hardcover By Pepita Seth; Scala Arts Publishers 336 pages; Rs7,500

prehensive and engaging overview of this captivating tradition.

The book also touches on the broader cultural significance of Theyyam in the context of South Indian traditions, drawing parallels with practices like Bhoota Kola in neighboring Karnataka. This comparison highlights the fluid nature of cultural traditions, which transcend geographical and linguistic boundaries to influence and be influenced by neighboring practices.

"In God's Mirror" stands as a testament to the enduring allure of Theyyam and its significance in the cultural landscape of Kerala. Seth's work is a masterful blend of visual storytelling and academic

research, making it a must-read for anyone seeking to understand the complex interplay of tradition, religion, and society in India. It's a rare gem that educates, enlightens, and inspires, urging readers to look beyond the surface and see the divine reflection in the mirror of Theyyam.

Seth's exploration of Theyyam also delves into the personal stories of the performers, offering a glimpse into the lives of those who dedicate themselves to this spiritual art form. Through her intimate portraits, readers are introduced to the dedication, physical rigor, and spiritual discipline required to embody the divine. These narratives serve to humanize the practice, showing that beyond the elaborate costumes and dramatic performances, Theyyam is deeply rooted in the personal faith and communal identity of its practitioners. Seth's ability to capture the essence of these personal journeys adds a profound depth to the book, making it not just a visual feast but a heartfelt exploration of human devotion.

## Corporate India Forecasts 4.3% Inflation, Indicates Moderation in Cost Pressures: Survey

**NEW DELHI:** Corporate India's inflation expectations appear to be stabilising around 4.3 per cent, according to the latest findings from the Business Inflation Expectations Survey (BIES) conducted by the Indian Institute of Management-Ahmedabad (IIM-A).

The survey, released on Tuesday, revealed a decline in inflation expectations to 4.37 per cent in January, indicating a 21 basis point drop from December 2023.

The one-year-ahead outlook for inflation among India Inc has also decreased, dropping to 4.3 per cent from 4.58 per cent in December 2023, as reported by the survey.

Professor Abhimanyu Das, who oversees the survey, highlighted



that the average inflation expectation for the past six months stands at approximately 4.3 per cent, with many firms anticipating a moderation in cost pressures.

Primarily consisting of manu-

facturing firms, respondents to the BIES contribute to the insights provided by the survey, which is now in its 81st iteration and based on responses predominantly collected in the latter half of February.

Inflation expectations hold significant importance for policymakers, as they play a crucial role in ensuring price stability.

The Reserve Bank of India's Monetary Policy Committee (MPC) emphasised on February 8 the necessity for monetary policy to remain "actively disinflationary" to anchor inflation expectations effectively.

According to the IIM-A survey, the proportion of businesses reporting a 6 per cent or more increase in costs in January slightly decreased to 31 per cent from 33 per cent in December.

Additionally, 25 per cent of firms experienced cost increases ranging from 3.1 to 6.0 per cent, down from 29 per cent in December.

## Registration of Informal Micro Enterprises Crosses 1.5 Cr at Udyam Assist Platform

**NEW DELHI:** In a significant milestone for the MSME sector, the Udyam Assist Platform has exceeded 1.5 crore registrations in just over 14 months since its launch by the Ministry of Micro, Small and Medium Enterprises.

Launched on January 11, 2023, with the Small Industries Development Bank of India (SIDBI) as the implementing agency, this platform simplifies registration for Informal Micro Enterprises (IMEs) by issuing the Udyam Assist Certificate.

What sets the Udyam Assist Platform apart is its inclusive approach, allowing IMEs without a GSTN to register seamlessly. This accessibility has contributed to its rapid adoption by micro-enterprises across the country.



Further amplifying its impact, the Government of India, through Gazette Notification S.O. 1296(E) dated March 20, 2023, equated the Udyam Assist Certificate with the Udyam Registration Certificate for availing Priority Sector Lending (PSL) benefits.

The Reserve Bank of India (RBI) reinforced this by cat-

egorising IMEs holding the Udyam Assist Certificate as Micro Enterprises under the MSME category for PSL classification, as per its circular dated May 9, 2023.

The Udyam Assist Platform stands as a testament to the government's commitment to empowering micro enterprises and fostering economic growth.

## Nokia & STL partner to develop connectivity solutions for govts, enterprises



**NEW DELHI:** Nokia on Monday partnered with optical and digital solutions company STL to develop and deliver cutting-edge enterprise connectivity solutions for governments and enterprises in manufacturing, healthcare, retail, banking, critical infrastructure and rural broadband projects.

The companies will explore 5G use cases for enterprises and compelling solutions for data centres.

The partnership will also focus on government-driven connectivity projects, by capitalising on Nokia's B2B technology portfolio and STL's system integration capabilities.

"STL's extensive experience in connectivity solutions, coupled with Nokia's technological strength in 5G and IoT, creates a synergy that has the potential to redefine enterprise connectivity and transform industries," said Praveen Cherian, CEO of Global Services Business at STL.

The combined solutions will strengthen enterprise networks, providing high-speed, high availability, low-latency connections for applications such as 5G, IoT, augmented reality, data centre interconnect, supply chain efficiency, real-time data analytics, and Gen AI use cases.

"This partnership with STL is aligned with our commitment to accelerate digital transformation across industries and governments," said Vinish Bawa, Head of Enterprise and Webscale business in India at Nokia.

The collaboration will also accelerate the Industry 4.0 revolution and its transformative potential for enterprises, said the companies.

## IIFL Finance launches "Ladies First" Gold Loan Mela



**DOMINICK RODRIGUES**  
Mumbai

IIFL Finance has - in a unique industry-first initiative - launched a "Ladies First" Gold Loan Mela campaign for women customers recently. This initiative will offer an assured gift and zero processing fee to all new women customers, who are taking gold loan from IIFL Finance branches across India between March 5 and March 12, 2024. IIFL will also offer bumper prizes including gold coins to winners, Saurabh Kumar, Head of Gold Loan Business, IIFL Finance, said this initiative was launched for women borrowers in the week of International Women's Day to celebrate and encourage women entrepreneurs. IIFL, which is one of India's largest non-banking finance companies, is India's second largest gold loan company in terms of loan assets. Over 25% of IIFL Finance's 85 lakh borrowers are women and their number is growing as women choose entrepreneurship amid a growing economy, Kumar said, adding that this campaign has been planned spanning a period before and after the International Women's Day celebrations on March 8.

## Union Minister Jyotiraditya Scindia Inaugurates India's First Green Hydrogen Plant in Jindal Steel

**NEW DELHI:** In a significant step towards sustainable industrial growth, Union Minister for Steel and Civil Aviation Jyotiraditya M. Scindia, virtually inaugurated India's inaugural Green Hydrogen Plant in the Stainless Steel Sector on Monday.

The plant, situated at Jindal Stainless Limited in Hisar, marks a pivotal moment in India's commitment to environmental stewardship and technological innovation.

The world's first off-grid Green Hydrogen plant for the stainless steel industry, coupled with its state-of-the-art rooftop and floating solar facilities, showcases India's technological prowess and commitment to environmental conservation.

With a targeted reduction of



2,700 Metric Tonnes of carbon emissions annually and 54,000 tons of CO2 emissions over the next two decades, the project exemplifies India's determination to create a cleaner, more sustainable future.

The Minister hailed India's strides in the steel sector, transitioning from a net importer to a net exporter, and aspiring to become the world's largest producer of crude steel.

He highlighted the government's proactive stance on green policies, Minister Scindia announced the establishment of task forces and implementation of the Steel Scrap Recycling Policy to enhance sustainability in the steel industry.

He urged stakeholders to collaborate in building a globally competitive and sustainable steel industry.

The inauguration ceremony, attended by dignitaries including Secretary, Ministry of Steel Nagendra Nath Sinha, Managing Director of Jindal Stainless Limited, Abhyuday Jindal, and Founder of Hygenco Amit Bansal, underscored India's determination to lead the global charge towards a greener future.

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## Savaari collaborates with "MakeMyTrip" to Transform Online Travel Experiences

**ARUN KUMAR RAO**  
Bengaluru

Savaari Car Rentals, a front-runner in the Indian car rental domain, has just announced a successful financial year and has set its goals right for the FY 2024-25. The company credits its impressive growth to several key factors: high ROI from marketing activities coupled with industry-best acquisition costs, high-quality service resulting in over 60% repeat business, and cost-effective operations ensuring each transaction contributes positively

to the margin. Since its inception in 2006, Savaari has tirelessly expanded its reach to over 2000 cities across India, with plans to double this figure in the coming year. Additionally, the company has reported a remarkable 50% growth in FY2024.

Gaurav Aggarwal, Founder and CEO, Savaari Car

Rentals, addressing media said, "We are at the forefront of revolutionizing the over \$3 billion intercity market, which remains largely unorganized. Our approach focuses on leveraging advanced technology and enhancing our understanding of consumer behaviours. This initiative aligns seamlessly with India's digitization efforts,

the government's initiative to promote domestic tourism, and the increasing trend among travellers to use online platforms for booking intercity cab services", he added.

Savaari's collaboration with MakeMyTrip is a significant development that has the potential to reshape the travel industry landscape. This strategic partnership combines Savaari's expertise in providing reliable and convenient car rental services with MakeMyTrip's extensive reach and influence in the online travel marketplace.

## Roche launches Vabysmo bispecific antibody for the eye to treat vision loss

**ARUN KUMAR RAO**  
Bangalore

Roche Pharma India marked its foray into the Ophthalmology space by launching Vabysmo® (faricimab) for the treatment of neovascular or "wet" age-related macular degeneration (nAMD) and diabetic macular edema (DME). Neovascular AMD and DME are two leading causes of



vision loss worldwide. Vabysmo® is the first and only dual-pathway-inhibitor that

uniquely targets and inhibits two disease pathways linked to a number of visions threatening retinal conditions. It neutralises both angiopoietin-2 (Ang-2) and vascular endothelial growth factor-A (VEGF-A) which are key proteins involved in the development and progression of retinal conditions, contributing to vision loss by destabilising blood vessels in the eye.

## Private Equity and Indian Pharmaceutical Industry-A Review



**DR. ANIL KUMAR ANGRISH**

India's Pharmaceutical Industry (PI) is the third largest in volume terms and the 13<sup>th</sup> largest in value terms in the world. Pharmaceutical sector in India is dominated by family-owned enterprises. During Covid-19, two companies - Serum Institute of India (SII) which is world's largest vaccine manufacturer by number of doses produced/sold globally and Bharat Biotech proved the strength of family-owned enterprises by supplying Covishield and Covaxin and both these organizations are closely-held companies. Serum Institute of India Private Limited, founded in 1966 by Dr. Cyrus S. Poonawalla, is wholly-owned by Poonawalla family and Bharat Biotech International Limited, incorporated in 1996 is owned by promoter family comprising Dr. Krishna Ella and his wife to the extent of about 86% (March, 2023) whereas rest is held by private equity investors.

In recent past, Private Equity has gained momentum in pharmaceutical sector in India. Private Equity funds fall under Category II - Alternate Investment Funds (AIFs). AIFs are established or incorporated in India and are privately pooled investment vehicles collecting funds from sophisticated investors, whether Indian or foreign. These funds are subject to the SEBI (Alternate Investment Funds) Regulations, 2012. Prominent names among global PE firms include Blackstone, KKR & Co., Carlyle Group, Thoma Bravo, TPG, Advent

International, among others. Clout of these firms can be observed from the fact that Assets under Management (AUM) of Blackstone reached US \$1 trillion in 2023 thereby becoming the first PE manager to pass this milestone.

Involvement of PE firms with Indian pharmaceutical companies provides interesting insights. For example, PE firm Chryscapital took 11% stake for about Rs. 850 Mn in Mankind Pharma in 2007 (the company was incorporated in 1991), thereby valuing the company at Rs. 7.7 Bn, and sold this stake in 2015 to the US-based Capital International Group for a 14X return. Just after three years, Chryscapital again bought a stake of 10% at two times of 2015 valuation. In May 2023, at the time of Initial Public Offering (IPO) by Mankind Pharma, Chryscapital sold 2.5% holding while retaining 7.5%. Capital International Group also sold part of the stake at the time of IPO while retaining 6%.

Another interesting instance is of Actis Capital, a prominent PE firm's involvement with Ahmedabad-based Paras Pharma, a family-owned pharmaceutical company in India. Paras Pharma (founded by Girish Patel, Devendra Patel and their family) owned brands like Dermicool (talcum powder), Moov (pain-relief gel), D'Cold (for cold and cough relief), Krack (skincare cream), etc. Initially, Actis acquired 23 per cent stake for \$43 million in the year 2006. By March 2008, through a deal with younger sibling, Actis stake became almost 60 per cent. Then Girish Patel, the promoter, had 30 per cent stake and rest 10 per cent was held by other investors including PE firm - Sequoia



Capital. With 60 per cent stake by the PE firm, it was decided by majority shareholders to bring in an outside professional as the CEO. In December 2010, Reckitt Benckiser decided to acquire Paras Pharma for Rs. 3,260 by buying the stake from Actis, Girish Patel and family, and other investors. Actis Capital is said to have made more than 3X of amount invested. In November 2013, KKR & Co had agreed to invest about \$200 million in Gland Pharma, a company established in 1978 by P.V.N. Raju, to acquire a minority stake. This marked the largest PE investment in an Indian pharma company, and Evolve India Life Sciences Fund had sold the stake to KKR & Co. By July 2016, KKR & Co. had 36 per cent stake in Gland Pharma. In 2016 only, Shanghai Fosun Pharmaceutical (Group) Co. Ltd. acquired 86% stake of the company for \$1.3 Bn including KKR's 36% stake that was valued at \$540 million. Founder was retained as the board member and his son was retained as the Managing Director by new owners holding majority stake.

In recent years, Private Equity players have become quite active in pharmaceutical sector in India. In July 2020, US-based PE giant KKR agreed to acquire 54% stake (including open offer

of 26%) in Mumbai-based JB Chemicals & Pharmaceuticals for Rs. 3,100 Crore. J.B. Chemicals & Pharmaceuticals was established in 1976 by three brothers - Jyotindra Bhagwanlal (J.B.) Mody, D.B. Mody and S.B. Mody. Further, the company was primarily owned and controlled by Mody family till stake sale. During this period, in October 2020, Ajay Piramal Group company - Piramal Pharma Limited announced completion of 20% Strategic Growth Investment by Carlyle for Rs. 3,523.40 Crore. These deals became largest PE deals in the Indian pharmaceutical sector. In the last week of February 2024, KKR & Co. was contemplating stake sale in J.B. Pharma as per media reports, and firm was valued at \$3 bn with a 65% rise in share price during last 12 months.

In December 2022, Advent International signed an agreement to buy a majority stake (50.1% for Rs. 6,313.08 Cr.) in Saven Pharmaceuticals from the Jasti family. At that time itself, the PE firm had conveyed the intention to explore the merger of its portfolio company - Co-hance Lifesciences with Saven Pharma so as to build a leading Contract Development and Manufacturing Organization (CDMO) along with two other growth vectors namely Specialty

Chemicals and Merchant API. MD of Saven Pharma - Venkateswarlu Jasti, was retained to provide consultancy services as the 'Chief Advisor' on the deal completion. In February, 2024 the merger of Saven Pharma and Cohance Pharma was announced, and in the merged entity, Advent entities were to own 66.7% stake and balance with public shareholders.

In last nine months, news regarding stake sale by promoters of CIPLA Limited, gained a lot of attention even though the transaction has not materialized. Hamied family as promoter holds 33.47 per cent stake in CIPLA, a company founded in 1935 by Dr. Khwaja Abdul Hamied, and now, ranked third in revenue terms. Currently, the company is headed by Dr. Yusuf Khwaja Hamied, 2<sup>nd</sup> generation entrepreneur. As per news reports, PE firm Blackstone was looking to acquire entire stake of promoters. Torrent Pharma, 8<sup>th</sup> largest pharma company was also contemplating to acquire controlling stake as successful merger could have created 2<sup>nd</sup> largest pharma company in revenue terms. At the same time, another PE firm - Bain Capital was said to be in talks with Dr. Reddy's Labs, to acquire controlling stake in CIPLA as this could have culminated into formation of a 2<sup>nd</sup> largest Indian origin company in terms of domestic revenue. Size of the transaction was prohibitively high as promoters' stake alone was valued close to \$4.0 Bn. Due to the size of the deal, there was less competition, and PE firms had deeper pockets to make the deal happen.

A common theme emerged out of these transactions that meant change of family-owned, traditional management style

to PE owned and professionally managed firm. Deal size in PE-backed transactions carried out in India has also gone up over a period. PE firms have invested in well-established companies with a good track record. Many Pharma MNCs globally have also undergone similar transition. In 1980s, many PE firms came into existence such as Bain Capital (1984), Blackstone Group (1985), Carlyle Group (1987) in the USA, and BC Partners (1986) in Europe, to name a few and brought significant changes in different industries. Now, PE firms are making serious inroads in Indian pharmaceutical industry. Entry of PE firms has helped existing promoters of family-owned pharmaceutical companies to grow at higher pace, and also helped them to unlock the wealth through IPO or exit through stake sale. In many pharmaceutical companies, promoters, or members of promoter family served in advisory capacity even after losing majority control to ensure smooth transition. PE firms have shown the capability to improve overall performance of certain firms due to their professional teams with entrepreneurial desire and got exit at attractive valuation. This trend of PE involvement with Indian pharmaceutical companies is likely to be positive for professional managers. It is also likely to ignite the debate on profits before patients and employees.

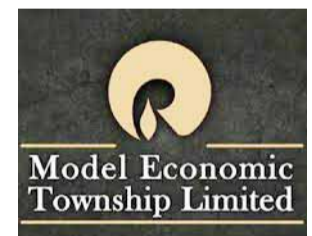
*Dr. Anil Kumar Angrish, Associate Professor, Department of Pharmaceutical Management at NIPER, SAS Nagar (Mohali), Punjab. Views are personal and do not represent the views of the Institute.*

## Model Economic Township Limited a subsidiary of Reliance Industries

**NEW DELHI:** Model Economic Township Limited a 100% subsidiary of Reliance Industries Ltd, stands as an epitome of excellence, crafting a state-of-the-art Integrated Business City sprawled across 8, 250 acres in Jhajjar district near Gurugram, Haryana. This visionary endeavour has attracted more than 480 national and international corporations, solidifying its status as a premier business hub.

Backed by top-notch plug-and-play infrastructure, MET City boasts a strategic location with unrivalled connectivity to the Delhi National Capital Region. The completed trunk infrastructure includes a 220 kV substation, cutting-edge water treatment facilities, an extensive water distribution network, well-planned road networks, and meticulous landscaping. This unwavering commitment to quality has propelled MET City into one of India's largest Indian Green Building Council Platinum Rated Greenfield Smart Cities.

SV. Goyal, CEO & WTD of MET City said "With its Plug-and-play infrastructure, IGBC Platinum rated certification and companies hailing from 9 different countries, MET City has emerged as a premier business destination of India attracting investments from diverse sectors. It is a pioneering project in sustainable development with over Rs. 8, 000 Crore investment already committed. Presently, MET City holds licenses for over 2200 acres' land, and the project has already provided employment to more than 40, 000 individuals. Recently we welcomed Saab from Sweden marking a significant milestone in our journey of inviting key global companies to MET city.



Saab as India's first 100% FDI approved defence manufacturer will not only strengthen our resolve for delivering best-in-class infrastructure but will also establish MET City as a preferred location for doing business for global companies."

The project has emerged as a key driver of economic growth in the state and the region. It currently provides direct employment to over 40, 000 individuals across 49 operational companies and more than 130 companies under construction and counting. It will become one of the largest projects for employment generation in India. The consistent growth in employment figures reflects the city's dynamic role in shaping the economic landscape of the region.

Reliance MET City hosts companies from 9 different countries in various sectors. As one of the rapidly expanding business hubs in North India, it stands out as a preferred destination for industries across sectors like defence, engineering, electronics, auto components, medical devices FMCG, footwear, plastics, consumer products, and many others.

It stands as the sole Japan Industrial Township in Haryana, accommodating 6 Japanese companies from electronics to auto-components to medical devices. The project also has 6 companies from South Korea and multiple companies from Europe.

# RBI to roll out Interoperable Payment System for faster fund settlements

MUMBAI: Expected to launch in the current calendar year, an interoperable payment system for internet banking will be introduced by the Reserve Bank of India (RBI), as Governor Shaktikanta Das revealed on Monday.

The interoperable system aims to facilitate swifter fund settlements for merchants and further advance online transactions.

During the 'Digital Payments Awareness Week' festivities in Mumbai, Das revealed that the RBI has sanctioned the implementation of this interoperable system to NPCI Bharat BillPay Ltd (NBBL),



a subsidiary of the National Payments Corporation of India (NPCI).

The envisioned system will enable customers to conduct net banking payments to busi-

nesses seamlessly, irrespective of whether their banks and the merchants' payment aggregators are integrated.

Currently, online merchant payment transactions rely on

non-interoperable payment aggregators, mandating individual bank integrations with diverse online merchant platforms.

"Due to the absence of a payment system and a set of rules for these transactions, there are delays in actual receipt of payments by merchants and settlement risks," stated Das, terming it a bottleneck in the digital payment system.

Asserting the RBI's commitment to India's digital payment journey, Das highlighted the regulatory resolve to address these challenges and facilitate smoother digital transactions.

# India's forex reserves shoots up by \$6.55 billion

MUMBAI: India's foreign exchange reserves shot up by \$6.55 billion to \$625.63 billion for the week ending March 1, according to the latest data released by the RBI on Friday.

The country's foreign exchange reserves had increased by \$2.98 billion to \$619.07 billion in the preceding week ending February 23.

Rising foreign exchange reserves are a positive for the economy, as they reflect an ample supply of dollars that help strengthen the rupee. An increase in foreign exchange reserves helps the RBI stabilise the rupee when it turns volatile. The RBI intervenes in the



spot and forward currency markets by releasing more dollars to prevent the rupee from going into a free fall when it comes under pressure.

On the other hand, a sharp decline in the country's forex kitty leaves the RBI less headroom to intervene in the market to prop up the rupee.

# Moody's Revises India's Growth forecast upward to 6.8% for FY2024 on Strong Economic Data



NEW DELHI: Global rating agency Moody's has revised India's growth forecast for the fiscal year 2024 to 6.8 per cent, up from the earlier estimate of 6.1 per cent, citing 'stronger-than-expected' economic data from 2023 and diminishing global economic challenges.

In the fourth quarter of the calendar year 2023, India's real GDP surged by 8.4 per cent year-over-year, resulting in a full-year growth of 7.7 per cent in 2023.

Moody's Investors Service attributed this robust growth to significant contributions from government capital spending and vigorous manufacturing activity.

With the waning of global economic headwinds, Moody's predicts that the Indian economy should comfortably achieve a real GDP growth rate of 6 to 7 per cent.

This positive outlook is underpinned by the continuation of government capital spending and sustained momentum in manufacturing.

Moody's also highlighted the evolving geopolitical landscape, which is expected to influence international trade flows, capital movements, migration trends, and the operations of international organisations in the years ahead.

Additionally, it noted the interconnectedness of industrial and trade policies with foreign policy in several countries.

The upward revision in India's growth forecast reflects the resilience and strength of the Indian economy amidst global challenges, positioning it for robust expansion in the fiscal year 2024.

# RBI Governor clarifies stand on Fintech Sector assuring support for growth



MUMBAI: Reserve Bank of India (RBI) Governor Shaktikanta Das addressed concerns surrounding the scrutiny of fintech companies, emphasising the central bank's support for the sector's growth in a recent statement reported by media.

Contrary to speculation, Governor Das affirmed that the RBI is not opposed to fintech innovations.

Rather, recent regulatory actions are aimed at ensuring compliance within the sector, without targeting any specific fintech entity.

The clarification comes amidst the backdrop of the recent Paytm case, where RBI imposed restrictions on Paytm Payments Bank due to compliance issues and supervisory concerns.

Governor Das reassured stakeholders that the measures taken were necessary for maintaining regulatory standards and fostering a healthy financial ecosystem.

Highlighting the timeline provided to Paytm Payments Bank until March 15 to address compliance issues, Governor Das emphasised the importance of adhering to regulatory directives.

Since the initial restrictions were imposed, approximately 15-20 percent of Paytm Payments Bank's customers have transitioned to other banking alternatives, indicating a shift in consumer behaviour.

# India's Foreign Direct Investment Slumps 21 per cent in 2023

NEW DELHI: Foreign direct equity (FDE) inflows into India contracted by 21 per cent year-on-year to USD 41.31 billion in 2023, according to data released by the Department for Promotion of Industry and Internal Trade (DPIIT).

The sustained contraction in FDI inflows to India reflects various factors contributing to the cautious investor sentiment. High inflation rates and a slowdown in developed countries have significantly impacted investor confidence, leading to a decline in overseas investments flowing into the country.

While the Indian government has not officially commented on the reasons behind the FDI dip, industry analysts suggest that addressing policy uncertainties and streamlining regulations could be crucial in attracting renewed investor interest.

"India remains a promising market with a large and growing consumer base," said an industry expert. "However, it is essential



to create a stable and predictable policy environment to ensure continued foreign investment and support economic growth," he added.

The decline in FDI comes despite India's recent efforts to improve its ease of doing business ranking and attract foreign capital. The government has implemented various initiatives, including addressing regulatory bottlenecks, streamlining bureaucratic procedures, and offering incentives to encourage foreign investment inflows.

The coming months will be crucial in observing how the Indian government responds to this downward trend and whether it can implement effective measures to reverse the decline in FDI inflows.

# India opens doors to Foreign Investment in Space Sector with new norms

NEW DELHI: The Department for Promotion of Industry and Internal Trade (DPIIT) has announced significant changes in Foreign Direct Investment (FDI) regulations within the space sector following a decision by the Union cabinet on February 21.

As part of a concerted effort to attract foreign players and private companies, the government has now permitted 100



per cent overseas investment in the production of satellite components.

However, the investee entity will be subject to sectoral guide-

lines set forth by the Department of Space.

The satellite sub-sector has been categorized into three distinct activities, each with defined limits for foreign investment, according to an official statement.

Previously, FDI in the space sector was restricted to 100

per cent for satellite establishment and operations exclusively through government routes.

Under the revised policy, the government has now sanctioned up to 74 per cent FDI under the automatic route for satellite manufacturing and operation, satellite data products, as well as ground and user segments. Beyond this threshold, government approval will be mandatory for FDI in these areas.

# India's GST Revenue Surges in February 2024 Signalling Strong Economic Growth

NEW DELHI: In February 2024, India's Gross Goods and Services Tax (GST) revenue soared to Rs 1.68 lakh crore, marking a robust 12.5 per cent increase compared to the same period in 2023.

Experts hail this surge as a testament to the resilience of the Indian economy and its thriving consumption narrative.

Abhishek Jain, Partner and National Head of Indirect Tax at KPMG in India, lauded the substantial growth, emphasising the 13.9 per cent increase in GST collections from domestic transactions as a significant



contributor to the overall positive trend. He noted that this growth, coupled with an 8.4 per cent GDP increase in Q3, underscores the strength of India's economic landscape. According to data released by the Ministry of Finance, the growth in GST revenue was

propelled by a 13.9 per cent rise in domestic transactions and an 8.5 per cent increase in imports of goods.

The net GST revenue, after refunds, reached Rs 1.51 lakh crore, reflecting a notable 13.6 per cent growth from the previous year. For the fiscal year 2023-24, the total gross GST collection stands at Rs 18.40 lakh crore, marking an 11.7 per cent increase from the previous fiscal year. The average monthly gross collection for FY 2023-24 exceeds Rs 1.5 lakh crore, indicating a consistent upward trajectory.

Gunjan Prabhakaran, Partner & Leader of Indirect Tax at BDO India, highlighted the sustained year-on-year growth in GST collections, despite a minor month-on-month decrease.

He attributed this increase to the expansion of economic activities, particularly evident in major states like Maharashtra, Karnataka, and Gujarat.

Saurabh Agarwal, Tax Partner at EY, emphasised the broadening economic growth across smaller Indian states and union territories, showcasing a more inclusive development narrative.

# Bank manager among three held online fraud

SATISH HANDA  
Gurugram

In the second case of on-line bank fraud by the employees of bank in a couple of days in Gurugram district, the Gurugram Cyber police arrested three employees of Yes Bank including a manager of the bank's Delhi branch allegedly cheated over Rs 9.5 lakh. The suspects used to open accounts fraudulently and sell them to the fraudsters after taking money. The police has started investigation in the case after obtained a four-day police remand from the court. The suspects have been identified as Mohammad Mukim, Anikesh

and Rohsan Kumar all originally hailing from Bihar and presently staying in Delhi. Mukim was the branch manager of Lajpat Nagar, Delhi branch, of Yes Bank, while Anikesh and Rohsan were working as sales officers at the same bank.

Addressing media persons Assistant Commissioner Police Priyanshu Dewan said a Gurugram resident had filed a complaint last year that he had received a call on April 10, in which the caller mentioned that they were calling from Fedex and a parcel of his had been confiscated at the Customs as it had illegal items. The caller said the call would be transferred to Mumbai Police to report the issue. On the



pretext of removing his name from the case, the suspects duped him of Rs 9.21,500 and transferred the amount in four accounts. An FIR was registered by the cyber crime police station. While following the investigation, a team led by SHO Jasvir arrested the suspects from Delhi on Saturday night.

Investigation revealed that the

suspects working with Yes Bank used to open accounts in Yes Bank by fraudulently preparing fake documents and as many as 12 fake bank accounts were opened by them. On 26th February this year Gurugram cyber crime cell had arrested three senior executives of Kotak Mahindra Bank M.G. Road allegedly involved on-line frauds through a middleman, a resident of Nuh in Mewat district, opening fake accounts. On the pretext of opening a bank account, Rs 2 lakh was received from another suspect Suhail Akram and distributed among themselves. Of the defrauded amount, Rs 1,52,000 was transferred to the bank ac-

count provided by the suspects, said ACP Dewan. He said that further investigation in this case is underway to find how many other accounts have been opened by the suspects and how much money has been taken per account and who else is involved in the gang. Dewan said that Rs 1.5 lakh was transferred in the account of Ranjan resident of Muzaffar Nagar in U.P. by Rohsan working in Yes Bank branch at Chattarpur and was arrested by the police and on his information Anikesh working as Deputy Sales Manager in the same bank branch and Mukim also working as manager in Lajpat Nagar Branch New Delhi.

# Trade secret is intrinsic to every aspect of life & its protection under law is vital for economy: Arjun Ram Meghwal



NEW DELHI: "Trade secret is part of everything we do, and history is replete with examples where trade secret has made the difference in war, trade and international relations. In today's highly technological world, trade secret plays an important role in driving competitive advantage, innovation, economic growth, business continuity, legal compliance, international trade and relations. We have now entered Industry 4.0 where AI, AR/VR, robotics, IoT, block chain technology among others are the mainstay. We cannot escape the era of technology and we must protect our trade secret to forge ahead," said Shri Arjun Ram Meghwal, Hon'ble Minister of State, Ministry of Law and Justice (Independent Charge); MoS, Ministry of Parliamentary Affairs and Ministry of Culture, Government of India at ASSOCHAM's International Conference on Protection of Trade Secrets & Economic Espionage.

Justice Ritu Raj Awasthi Hon'ble Chairperson, Law Commission of India & Former Chief Justice of the High Court of Karnataka said, "As India continues to chart its course towards becoming a global economic powerhouse, the protection of intellectual property rights stands as a cornerstone of its journey. In a world driven by innovation and knowledge based economies, safeguarding these intangible assets is paramount to fostering a conducive environment for economic growth, technological advancement and sustainable development. Enacting legislation on trade secrets would enable India to establish a forward looking legal framework aligned with global standards while catering to its

evolving business landscape."

Justice Prathiba M. Singh Hon'ble Judge, High Court of Delhi, said "The concept of Intellectual Property has roots in rewarding creativity and innovation in varied fields like art, technology and product design. As we progress with newer forms of protection, we have expanded from brands, trademarks to copyrights, patents, designs and even community rights. We generate humongous amount of data on a daily basis, do we need to protect this data and do we have a regime to do so. We are currently reliant on organic copyright, IP and contractual law. Courts are facing challenges from the lack of a definite definition of trade secrets, confidential information, lack of specific remedies and digitisation. We need trade secrecy law that is balanced, enforced uniformly and without ambiguity and vagueness. The purpose of economic growth is certainty and that comes only when there is law."

Addressing the gathering at the conference, Ajay Singh President, ASSOCHAM; & Chairman and Managing Director, SpiceJet, said, "This is the first initiative of this kind undertaken and marks the culmination of several discussions and deliberations with the law commission. The need for a specific law on the protection of trade secrets has been felt for some time now. The WTO Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS) of which we are a signatory allows specific legislations to prevent unauthorised disclosure and use of trade secrets and we look forward to establishing our own law."

# Need to Change Business Pattern

years and now after 11 years, the average Monthly Per Capita Expenditure (MPCE) survey results have been released for the year 2022-23.

In the last 11 years, the MPCE in rural areas was Rs.1,430, which increased to Rs.3,773 in the year 2022-23, while during the year 2011-12, the MPCE in urban areas was Rs.2,630, which increased to Rs.6,459 in the year 2022-23. The data shows that in rural areas, there has been an increase of monthly expenditure two and a half times in 11 years, while in urban areas also the MPCE has increased by almost two and a half times.

If we talk about state-wise rural and urban MPCE, Sikkim is at the top in the country. The MPCE in rural areas here is Rs.7,731, while in urban areas it is Rs.12,105. In Tamil Nadu, the MPCE in rural areas is Rs.5,310 and in urban areas it is Rs.7,630, whereas in Karnataka, the MPCE in rural areas is Rs.4,397 and in urban areas it is Rs.7,666.

Gujarat's MPCE in rural area is Rs.3,798 and urban area is Rs.6,621, Rajasthan's MPCE in rural area is Rs.4,263 and urban area is Rs.5,913, Madhya Pradesh's MPCE is Rs.3,113 in rural area and Rs.4,987 in urban area, West Bengal's MPCE in the rural area is Rs.3,239 and in the urban area it is Rs.5,267, while the MPCE in the rural area of Chhattisgarh is



Rs.2,466 and in the urban area, the MPCE is Rs.4,483.

HCES also shows that in rural areas, there has been an increase in the per month expenditure on transport, durable goods, dry fruits, processed foods, entertainment, pan, tobacco, intoxicants, toilet related items etc. Whereas in urban areas, there has been an increase in the monthly expenditure on transport, durable goods, dry fruits, processed foods, pan, tobacco, intoxicants etc.

Analysis of data also shows that since the year 2011-12, the expenditure on food items is decreasing and people have started spending more on other things. For example, in the year 2011-12, in rural areas, 53 per cent was being spent on food items, while 47 per cent was being spent on other items. This picture changed completely in the year 2022-23 and expenditure on food items declined to 46 per cent, while expenditure

on other articles increased to 54 per cent. At the same time, in the urban areas of the country, during the year 2011-12, 43 per cent was being spent on food items, while 57 per cent was being spent on other things, while in the year 2022-23, 39 per cent was being spent on food items in the urban areas of the country, while 61 per cent spent on other objects.

The analysis also shows that in rural areas there has been a decline in expenditure on grains, pulses, spices, vegetables, oil, and education, while in cities there has been a decline in expenditure on grains, pulses, vegetables, oil, entertainment, and education. Additionally, this survey also shows that due to decline in expenditure on food items and increase in expenditure on other things, the government machinery has to prepare the new series of Consumer Price Index (CPI). This will also help in calculating inflation in easier way.

As the pace of development is increasing in the country, the difference in expenditure between rural and urban India is also decreasing. Besides, there is a difference in the monthly expenditure patterns of people. In the last 11 years, MPCE has increased by two and a half times. Now people have started spending more on luxuries items instead of food items. Like the urban people, now people in the villages have also started eating processed foods like Maggi, pasta, frozen chicken, mutton etc.

However, a major reason for this change is also the introduction of e-commerce companies. Now even in villages, people can get anything delivered at home through e-commerce companies. The lifestyle of the village people is also changing with the help of TV and cinema. Both things are easily available in villages today and villagers are not averse to spending them.

A major reason is migration to cities in search of employment. Now, be it city or village, people are living alone in both the places. People do not have enough time to prepare roti, rice, pulses, or vegetables etc. for breakfast, lunch, or dinner. Therefore, people are filling their stomachs with frozen or processed foods. However, the changed environment also has disadvantages, for example, surveys have revealed that people in both rural and ur-

ban areas have started spending more on tobacco and other intoxicating substances. This is a matter of concern, because it is not bringing the expected pace of economic activity and the expenditure on health is increasing.

According to HCES, the expenditure on education is also decreasing, which needs to be changed, because such a trend can slow down the development of the country. Due to decrease in expenditure on vegetables and increase in consumption of junk food, expenditure on health items is increasing. This is also blocking the path of development, because only a healthy persons can discharge their responsibilities in a better way.

HCES is an important data for policy making because it shows what people are consuming and how much they are consuming. This also shows how much demand there is for which food product it may have in the future. For example, if the demand for milk, fish, poultry products, fruits etc. is more than that of grains, then according to the changed situation, the government should change its policy and the businessmen should change their business pattern.

Satish Singh, Ahmedabad based Senior Columnist, Views are personal

# INTERNATIONAL

## Ramesh Singh Arora becomes Pakistan's first Sikh minister in Punjab

**LAHORE:** Sardar Ramesh Singh Arora, an influential minority leader, has been sworn in as a provincial minister, making him the first Sikh to occupy a ministerial position in post-Partition Punjab.

Belonging to the former prime minister Nawaz Sharif-led Pakistan Muslim League-Nawaz (PML-N) party, Arora has returned to the Lahore provincial assembly for the third term after winning the February 8 polls.

Arora, 49, was recently elected parhnan (president) of the Pakistan Gurdwara Parbandhak Committee and also as the ambassador to the Kartarpur Corridor. He was



administered the oath along with 17 others on Wednesday. Arora has been allotted the portfolio of minorities of Punjab province in the cabinet of Chief Minister

Maryam Nawaz, incidentally, also the first woman to hold the post in the country. According to sources, Arora has close connections with the military establishment.

"Singh's brother is also looking after the affairs of the Kartarpur Corridor," another member representing the Christian minority community of Punjab, Khalil Tahir Sindhu, told to media on Thursday. Born on October 11, 1974 at Nankana Sahib and hailing from Narowal district, Arora was also the first-ever Sikh member of the Punjab provincial assembly taking oath in 2013. He has done post-graduation in social enterprise and studied at the Government College, Lahore, Punjab University, Lahore, and Harvard Business School in the US.

He also served as a member of the National Commission

for Minorities, chairman of the Standing Committee on Commerce & Investment and remained as Patron-in-chief of the Pakistan Sikh Council.

According to Arora's profile on the official website of the Punjab Provincial Assembly, he is also a renowned human rights activist and a social worker, who played a prominent role in protecting the rights of Sikh community in Pakistan and is credited with the passage of 'The Punjab Sikh Anand Karaj Marriage Act, 2018.' Due to his efforts, Pakistan has become the first country where the Sikh Marriages Registration Act is enforced, it said.

## Nikki Haley to suspend race for White House

**WASHINGTON:** Nikki Haley, the former US Ambassador to the UN, will suspend her campaign for the Republican nomination for President after a severe drubbing in the primaries held in more than 10 states on Tuesday.

Former President Donald Trump will now become the presumptive Republican nominee to take on President Joe Biden, a Democrat, in the November election. He has a lock on the nomination with 955 delegates, which is just a bit shy of the winning threshold of 1,215 delegates (Every state gives the candidates a certain number of delegates who will vote to elect a nominee in the party convention later in the year. Haley has picked up only 88 thus far).

The Indian American Republican is expected to make the announcement later in the day.

Haley ran a gritty campaign, coalescing Republican voters who did not want Trump to be their nominee again. But, in the end, their numbers fell far short of winning her the nomination.

But she did raise substantial sums of money, garnering the support of some of the party's largest donors, such as the immensely resourceful Koch



Network, which in a sign of things to come, withdrew its support to Haley last week. Haley won the primaries in only two states thus far, to Trump's 22.

Calls had been mounting from within the Republican party for her to exit the race and let Trump focus on his contest against Biden.

But Haley stayed in, arguing she was the better candidate than both Trump and Biden, who who are battling voter scepticism on account of their age and, for the former President, a litany of civil and criminal charges, some of which he has lost and could end up in jail some day.

Haley's exit raises questions about her future. Could she join Trump as his running mate? She has said before she is not interested in a position in a Trump administration and that she is not auditioning for a job. But that could change.

She is a woman and as a woman of color, she brings unmatched equity to the ticket.

## Donald Trump wins Missouri's Republican presidential caucus



**WASHINGTON:** Former US President Donald Trump on Saturday won Missouri's Republican presidential caucus, continuing his march toward the GOP nomination.

Trump's victory over former US Ambassador to the United Nations, Nikki Haley, in the midwestern state was another piece of good news for the former President, who previously won Iowa, New Hampshire, Nevada and South Carolina.

In Michigan, a key swing state, Trump won the Republican primary on Tuesday, garnering more than 68 per cent of the vote, Xinhua news agency reported.

On Saturday, he was awarded more delegates during a Republican convention, cementing his victory in the northern state.

Trump, who has already collected more than 100 delegates in the contests so far, will need to attain at least 1,215 delegates to clinch the Republican presidential nomination.

Super Tuesday, the day in the presidential primary cycle when most states vote, is fast approaching. It's typical for nearly one-third of all delegates to the Republican or Democratic conventions to be distributed on this day. This year's Super Tuesday falls on March 5, when some 15 states and one territory will vote.

Earlier this week, the US Supreme Court decided to take up Trump's assertion of immunity from prosecution in his efforts to challenge the outcome of the 2020 election, as he seeks to postpone legal proceedings while campaigning for a return to the presidency. The US presidential primaries, extending through June, precede the Republican National Convention in July, where the party's presidential nominee is officially selected by delegates, followed by the Democratic National Convention in August.

The 2024 Election Day falls on November 5.

## US Vice President Kamala Harris calls for increasing flow of aid to Gaza



**WASHINGTON:** US Vice President Kamala Harris has urged Israel to "significantly increase the flow of aid" to Gaza by opening new border crossings and not imposing "any unnecessary restrictions".

"What we are seeing every day in Gaza is devastating. We have seen reports of families eating leaves or animal feed, women giving birth to malnourished babies with little or no medical care, and children dying from malnutrition and dehydration," she said on Sunday in Selma, Alabama. "Just a few days ago, we saw hungry, desperate people approach aid trucks, simply trying to secure food for their families after weeks of nearly no aid reaching northern Gaza. And they were met with gunfire and chaos... Our hearts break for the victims of that horrific tragedy and for all the innocent people in Gaza who are suffering from what is clearly a humanitarian catastrophe," Harris added. She further said that the Israeli government must ensure that humanitarian personnel, sites, and convoys are not targeted. "And they must work to restore basic services and promote order in Gaza so more food, water, and fuel can reach those in need."

## Sexually transmitted infections surge in Europe: Report

**LONDON:** Sexually transmitted infections surged across Europe in 2022, with reported cases of gonorrhoea jumping by nearly a half, the European Centre for Disease Prevention and Control (ECDC) said as it released its most recent data on Thursday.

Syphilis cases rose by 34% from the previous year, to more than 35,000, chlamydia cases by 16% to more than 216,000. Gonorrhoea cases jumped by 48% to more than 70,000.

"The numbers paint a stark picture, one that needs our immediate attention and action," said ECDC director Andrea



Ammon in a press conference on the data. Untreated STIs can lead to a range of health problems including chronic pain, infertility and, for syphilis, neurological and cardiovascular complications. Cases of lympho-

granuloma venereum (LGV) and congenital syphilis, when the infection is transmitted from mother to foetus, also increased sharply, ECDC said, although from lower levels.

Rates of STIs have been ris-

ing for years in many countries, including in Europe, although this was stalled by Covid as most governments imposed social isolation measures, people stayed home and reporting rates fell.

A number of reasons were behind the sustained rise, ECDC said, including better surveillance and a rise in home-testing as well as an increase in riskier sexual behaviour. A leap in infections among young heterosexual people in the latest data, and particularly young women, could be due to a change in sexual behaviour post-pandemic, the EU agency said.

## Families of Israeli hostages seek ceasefire, details on kidnapped relatives

**TEL AVIV:** The Hostages and Missing Families forum of Israel has demanded that the ceasefire deal be accelerated and information on their near and dear ones, who were kidnapped on October 7, 2023 by Hamas, be immediately ascertained.

This is following an interview by a senior Hamas official Basem Naim that the hostages are in the captivity of several groups and the Hamas does not have the exact details on those who are alive or dead.

Naim in an interview to a media organisation said that the information on the kidnapped hostages was valuable and that it can't be shared for free. He had also said that the condition of the hostages



could be ascertained only after a ceasefire.

Olive Mosley, a close relative of a hostage while speaking to media said, "The reported statement of this Hamas official is indeed frightening. We are waiting for our dear ones and we don't know whether they will come back alive or

in a coffin."

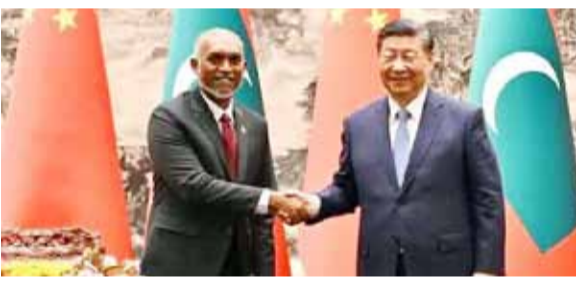
She called upon the Israel government to immediately ascertain the situation in Gaza and the condition of hostages.

At least 134 people are in the custody of Hamas and according to Israeli intelligence agencies 32 of them are dead.

## Pak PM Shehbaz Sharif raises Kashmir issue in inaugural speech

**FW DESK**  
In his inaugural address after securing a second term as Pakistan's Prime Minister, Shehbaz Sharif addressed the National Assembly, emphasizing the need for a resolution to the longstanding issues faced by the people of Kashmir and Palestine. Despite expectations that his elder brother, Nawaz Sharif, would play a key role in government decisions, Shehbaz Sharif wasted no time bringing the Kashmir dispute to the forefront. "Let's all come together and the National Assembly should pass a resolution for the freedom of Kashmiris and Palestinians," he said in his speech on Sunday.

## Will obtain non-lethal arms, training from China: Maldives President



**MALE:** The Maldives will get free "non-lethal" military equipment and training from China's military under a newly inked agreement with Beijing, President Mohamed Muizzu has said, underlining that it would further strengthen the Indian Ocean island nation's independence and autonomy.

Earlier on Monday, the Maldives Ministry of Defence announced that a military assistance agreement has been signed

by Defence Minister Mohamed Ghassan Maumoon and Major General Zhang. This is the first time Maldives has signed a deal with China for military cooperation of this level. Speaking late on Tuesday evening, President Muizzu said China and Maldives had always maintained military cooperation and that the only new development with this agreement is the help Maldives will be receiving to strengthen its military capacity.

## Pakistan Doesn't Require Financial Assistance from IMF, China or the Gulf ; if it's Rich Decide to Help!



**GOPAL MISRA**  
Under the invisible umbrella of the uniform, Shahbaz Sharif begins his second innings as the prime minister of Pakistan this week in Islamabad. Sharif of the Pakistan Muslim League-Noon (PML-N) and Bhutto-Zardari's Pakistan People's Party (PPP) have formed a strong coalition. Yet, it is difficult to predict whether the new government would be able to usher in any substantial reforms in the country's sick financial system.

An Islamabad-based think tank and advisory firm, Tabadlab, has issued a stark warning about Pakistan's debt situation, describing it as a "raging fire" that has become unsustainable, as per a Bloomberg report. This assessment is more severe than that of the International Monetary Fund (IMF), which had previously deemed the country's dues as "borderline" manageable, according to a 68-page report by Tabadlab.

It is being rightly asked whether the rich and powerful Pakistan is within their own country as well as in the developed first world are known for their huge wealth and fairy-tale lifestyle could resolve the country's perennial financial challenges.

With their huge wealth and financial resources, it is being stated that if they decide to bail out their country, Pakistan does not require charity either from China or the financial institutions like the International Monetary Fund (IMF) or even the brother Muslim countries in the Gulf.

The country's ruling elite comprises serving as well as retired defence officers, senior civil servants, judges of high courts and Supreme Court and politicians

representing both the ruling alliances as well as the Opposition. They have introduced such favourable laws related to the country's citizenship to enjoy nationalities in as many as 21 countries; thus enabling them to enjoy the money amassed in Pakistan to be a part of the rich-richer of the first world.

For a Pakistani, if could amass wealth by cheating brother citizens back home, can get citizenship in the countries, including the USA, U.K., France, Italy, Switzerland, Canada, Australia and many other countries.

These 'bold' and 'courageous' having no inhibition in cheating their fellow countrymen, enjoy a lifestyle causing much envy even to the rich elite in the West. Back home, Pakistan is facing an unprecedented financial crisis depending upon IMF loans for meeting its needs to import oil and gas. The ruling elite even having western education does not hesitate in seeking charity from the brother Islamic countries such as Saudi Arabia and UAE.

According to estimates, billions of the US dollars, obtained from various sources, including the Chinese assistance, are being quietly siphoned off to meet the cost of education of the children of the ruling elite and also to known or unknown off-shore accounts.

### Exit of US from Kabul

The political crisis in Afghanistan during the past three decades, the USSR's intervention, promoting radical Islam with American and Arab funds and finally joining "the war against terror", has been a financial bonanza for the Pakistani army and its proxies.

During this period, the military leadership has also nurtured a 'friendly' political class comprising Z.A. Bhutto, Nawaz Sharif and Imran Khan under various political banners, such as Pakistan Peoples'



Party (PPP), Pakistan Muslim League-Noon (PML-N) and Pakistan Tehreek-i-Insaf (PTI). Also, the GHQ promotes and patronizes regional parties in Sindh, Baluchistan such as MQM to serve as its proxies.

In the 1960s and early 1970s, Baluchistan was a hotbed of political activity, and many Baloch leaders and student activists were in the thrall of leftwing politics. They took an active role in politics, forming the provincial government in Baluchistan under the platform of the National Awami Party (NAP). Interestingly, the Pakistani army as well as Iranian clergy were opposed to the secular dimension of Baloch politics. They worked together to radicalize society. The extremists, thus became a formidable force, could not be defeated by genuine secular political forces. In recent years, the madararas being funded having links with terrorists have mushroomed in Balochistan.

### A Unique Economic Model

Since its inception, the Pakistani ruling elite comprising powerful landlords, top echelon of army and civil services, and its political parties have evolved a unique system of governance under an Islamic ideology. The frequent use of religion and radicalization of masses helped the army to legitimize its rule.

Its military dictators from Ayub Khan, Zia-ul-Haq to Pervez Musharraf have been ruling the country with the tacit approval of Washington.

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### Wealthy Generals

It is difficult to state or estimate how much wealth is being siphoned off by army generals and politicians from the cash-starved country. The military dictator, Pervez Musharraf, who died in Dubai had amassed more than two billion US dollars and huge properties in Dubai,

London and cities in Pakistan. Similarly, erstwhile army chief Qamar Javed Bajwa, reportedly has helped his family enriched by billions of US dollars. The assets of the general's family amount to Rs 12.7 billion, which includes an international business, multiple foreign properties and capital, commercial plazas and properties, farmhouses, and residential real estate throughout the major cities of Pakistan.

The politicians too have grabbed the country's resources. In 2021, Nawaz Sharif, a three-time Pakistani PM, the elder brother of Shehbaz Sharif, has an estimated net worth of at least US\$31 million. It rose to US\$1.8 billion in 2023, when detailed financial data was made available.

Similarly, the wealth of the Zardari-Bhutto family is being discussed across the continents. The Bhutto family owns huge lands in the Larkana district of Sindh. The government prosecutors have alleged that their Swiss bank accounts contain £740 million. Zardari also bought a neo-Tudor mansion and estate worth over £4 million in Surrey, England, and in London, which are estimated to be worth about \$200 million, and assets in Pakistan valued at over \$1.5 billion.

### Jobs for Non-commissioned Officers

The senior military officers get high civilian positions, including diplomatic assignments, and also earn huge money by indulging in purchase of arms and ammunition. Apart from the widespread corruption among generals, non-commissioned officers are being given opportunities to earn profits by joining the companies owned by the army such as for manufacturing and selling comflakes, breads, biscuits, cement, and fertilizers. The military also runs airlines, logistics companies, banks, and insurance

services. The Pakistan Army's defense industry includes, local suppliers, Cavalier Group, Daudsons Armoury, Global Industrial Defence Solutions (GIDS), Heavy Industries Taxila, Heavy Mechanical Complex, Integrated Dynamics

The Pakistan Army's private sector includes, Advance Systems (Pvt) Ltd, Gujranwala, Afridi Arms, AKSA Solutions Development Services (Pvt) Ltd, Islamabad, Alpine Industries (Pvt) Ltd, Lahore, And Or Logic Pakistan (Pvt) Ltd, Islamabad, Alsons Industries (Pvt) Ltd, Karachi and Automobile Corporation of Pakistan (Pvt) Ltd, Karachi.

The Pakistan Army also runs commercial projects that generate nearly US\$26.5 billion in annual revenue. These projects are run under charitable banners, including Fauji Foundation, Asakari Foundation, Shaheen Foundation, Baharia Foundation, Army Welfare Trust and Defence Housing Authorities

With the details available, there is little doubt that Pakistan does not need charity or much financial assistance, but a system of governance accountable to the people. In spite of the new coalition government now being installed in Islamabad, there is little hope of improving the economy of the country and a check on the loot of the government funds.

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

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## Malaysia Makes Historic Debut in World's Best Hospitals 2024 by Newsweek

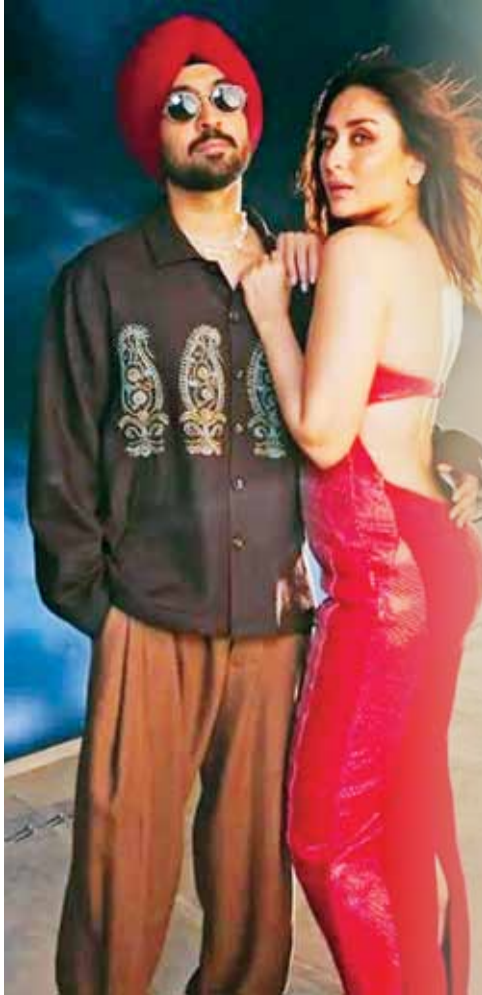


### Solidifying Its Position as a Leading Medical Tourism Hub

**KUALA LUMPUR (MALAYSIA):** In a monumental achievement for the nation, two Malaysian hospitals have been recognised in the highly respected Newsweek & Statista's World's Best Hospitals 2024 (Malaysia) list are MHTC's members hospitals.

Dr. Mohamed Ali Abu Bakar, Chief Executive Officer of MHTC, expressed immense pride on this achievement, stating, "This recognition serves as a testament to the dedication and expertise of our healthcare professionals, as well as the continuous advancements being made in our healthcare infrastructure and patient care protocols. It significantly strengthens Malaysia's position as a leading destination for medical tourism. International patients can now be confident in choosing Malaysia for high-quality, affordable, and internationally accredited healthcare services delivered with compassion and cultural sensitivity." The inclusion in this prestigious survey goes beyond mere recognition. It presents a strategic opportunity for Malaysia to further solidify its position as a preferred destination for medical tourism. By leveraging this recognition strategically, Malaysia can attract more patients from around the world seeking top-notch medical care along with enriching cultural experiences.

The listed hospitals, Glenaeles Kuala Lumpur and Sunway Medical Centre are esteemed members of the Malaysia Healthcare Travel Council (MHTC), demonstrating the hospitals firm commitment to elevating the quality of healthcare and attracting international patients by providing exceptional care and world-class facilities to patients from around the world. Over 80,000 medical professionals, including doctors, hospital managers, and healthcare experts from 30 countries, participated in the survey. The rigorous evaluation process involved recommendations based on expertise, experience, peer recognition, patient outcomes, hygiene, patient safety, and advanced medical technology. This inclusion in the World's Best Hospitals Survey underscores the exceptional standards of Ma-



# DILJIT TO KAREENA, 'Tera ni main lover'

**MUMBAI:** Actor Diljit Dosanjh has confessed his love for Bollywood diva Kareena Kapoor Khan, going by his latest post on social media. Diljit, who will be seen sharing screen space with Kareena in 'Crew', took to Instagram, where he dropped a few stills from the upcoming film. In the pictures, Diljit looks dapper in a brown embroidered shirt paired with light brown pants. He is seen embracing Kareena, who looks every inch gorgeous in an all red backless outfit. The still is from the upcoming song titled 'Naina'

from the film, which is directed by Rajesh Krishnan. The film also stars Tabu, Kriti Sanon and Kapil Sharma. The motley of pictures has the song 'Lover', which was dropped two years ago by Diljit, playing in the background. The singer captioned the post: "Tera ni main lover." 'Crew', which will release on March 29, revolves around three women, who hustle to move on with life. But as they try to make their way forward, their destinies lead them to some unexpected and unwarranted situations.

## Richa Chadha talks about women working behind-the-scenes in Bollywood



**MUMBAI:** Actor-producer Richa Chadha says she wants to work towards empowering women in traditionally male-dominated areas of the film industry, such as spot and lighting departments. The 37-year-old actor, known for films like Gangs of Wasseypur, Fukrey franchise, said for her debut home production, Girls Will Be Girls, they trained and hired women in the lighting department. Directed by Shuchi Talati, the film follows the journey of Mira, a 16-year-old girl whose rebellious awakening is intertwined with her mother's unfulfilled coming-of-age experiences.

"Intentionality matters, and we have to try and do something. I turned producer with Girls Will Be Girls. The director is a woman. There was a sexuality thing in the film, so she wanted an all-female team. "In the lighting department, there are no women in India. We thought of doing a training programme for it. A company called Light and Light sent a trainer. They spent time with girls teaching (them) storytelling through lighting, using technology, etc. We hired one of them on our set," Chadha said during a panel discussion at FICCI Frames on Tuesday evening.

The actor said while there has been "progress" in the representation of women in front of and behind-the-camera, a lot of work still needs to be done.

Condemning the recent incident of a Spanish woman's gang-rape in Jharkhand's Dumka district, Chadha said such "horrible" instances create a fear of "unsafe" atmosphere for women.

"We have made some progress. Every year it is better than last year. But then, it's taking two steps forward and one step back. When something horrible happens in society, whether it's in Manipur, Jharkhand, it sets people (back in time) because then parents are like, 'It's unsafe for you to study and work'. We are not in a decision-making position in society," she said.

Chadha and Ekta Kapoor were part of a panel discussion at FICCI Frames, called Trailblazers in entertainment: Celebrating Women's Contribution in Films and Shows'.

Kapoor said it is easier to make "misogynistic" films than a movie that celebrates womanhood.



Hindu Devotees chant religious slogans before leaving for a pilgrimage to Sri Katas Raj temples in Pakistan, at Durgiana Mandir in Amritsar on Wednesday. PHOTO-PRABHJOT GILL

## INTERNATIONAL WOMEN'S DAY Women face gender and pay discrimination, claims new survey

**MUMBAI:** Women across sectors in the country face pay gaps and gender discrimination at workplaces compared to their male counterparts, claims the second survey in the series 'Women and Finance' conducted by DBS Bank India and CRISIL, which was released on Wednesday ahead of the International Women's Day (March 8).

The survey conducted among more than 800 salaried and self-employed women in 10 cities considered various factors like age, income, marital status, professional aspirations, and personal lifestyles, etc.

The findings corroborate industry views on persistent gender disparities at the workplace, and the perceived pay gap was as high as 23 per cent among salaried women while gender bias stood at 16 per cent.

For 69 per cent of salaried women, salary and career advancement was the top factor when selecting a job, while 42 per cent of self-employed women prioritised independence and flexible work hours.

Interestingly, remote working was not a high priority among salaried women, with only 3 per cent agreeing that it is essential.

Semi-affluent women, earning between Rs 10 lakh and Rs 25 lakh annually, reported a gender pay gap of 18 per cent and gender bias of 12 per cent, while affluent women, with salaries ranging from Rs 41-55 lakh per year, admitted to a pay gap of 30 per cent as well as gender discrimination of 30 per cent.



A significant chunk -- 42 per cent of salaried women living in metros, encountered challenges while negotiating salaries, though this differed from region to region.

In Kolkata, 96 per cent of salaried women said they do not face a challenge in negotiating their pay, while only 33 per cent in Ahmedabad felt the same.

DBS Bank's Managing Director Kishore Poduri said that women constitute half of the global workforce and around 30 per cent of the employee base in India, and the survey findings can address many issues to help them thrive personally and professionally.

The salaried unmarried women (26 per cent) show a greater appreciation for mentorship and career development opportunities compared to their married counterparts (16 per cent), said the survey.

This, however, varied with the national average (19 per cent), Kolkata (46 per cent), Delhi (33 per cent), and Chen-

nai (32 per cent), endorsing the child-care support/maternity benefits, and Pune (35 per cent) finding sabbatical policies valuable compared to the national average of 5 per cent.

On the lifestyle front pertaining to health, dining and leisure, 66 per cent women in metro cities undergo comprehensive annual health check-ups, 32 per cent dine out or order food more than once a week, while 24 per cent spend more than four hours daily on non-office screen-time.

In addition, 32 per cent of married women took 3-5 leisure trips in the past year, or nearly double as compared to their unmarried counterparts, while 47 per cent were generous spenders, using up more than 70 per cent of their income.

The survey also revealed that 39 per cent women from this segment have high credit card spends in discretionary categories like travel and shopping, compared to the pan-India average of 33 per cent.

## Pankaj Uddhas was greater than just 'Chitthi Aayi...'



**MUMBAI:** It is sad how ill-informed our media is! The coverage of the passing away of legendary ghazal singer, Pankaj Uddhas, demonstrates this lack of information and research.

The credit for Pankaj's fame is attributed mainly to one film song, 'Chitthi aaye hai...' from 'Naam'. The film was released in 1986 by which time Pankaj had become a hugely popular ghazal singer, second only to the veteran Jagjit Singh. But then, Jagjit Singh had a head start.

By 1986, Pankaj had quite a few silver, gold and platinum discs to his credit. These discs were awarded by the music companies on an album achieving a certain milestone in sales. Ghazals were initially a choice of certain discerning music lovers.

But Pankaj had a varied repertoire and his numbers such as 'Ghungroo toot gaye', 'Sharab cheez hi aisi hai', 'Chandi jaisa rang' and 'Niklo na benaqab' carried a definite appeal for the masses. That explained his all-round popularity and those platinum, gold and silver discs he earned.

For the true-blue ghazals and the ones with mass appeal, which Pankaj had included in his repertoire, he needed to cultivate a market. The film music scene was too formidable in those days for a parallel taste in music to grow.

## Punjab Kings announces partnership with Shikhar Dhawan Foundation & M3M Foundation to promote girl child education initiative

**KAVITA SHARMA Mohali**

On International Women's Day, the KPH Dream Cricket Limited via the Indian Premier League franchise Punjab Kings announced their partnership with Shikhar Dhawan Foundation & M3M Foundation to support girl child education and skills. As part of the partnership, the Punjab Kings will help in amplifying the initiative with implementation partners Shikhar Dhawan Foundation (SDF), in collaboration with Funding partner M3M Foundation.

In an innovative scholarship, the M3M Foundation with its implementing partner Shikhar Dhawan Foundation, will commit support to one girl child for her vocational education for every 25 runs scored or 3 wickets taken by Punjab Kings during their home games. Through the initiative, the organisation will offer vocational education support to 111 girls for up to Rs. 5 Lakhs, covering a total amount of Rs. 5.55 crore over the next five years.

The scholarship would be used towards funding the education of deserving girls



from economically disadvantaged homes for their higher vocational training to make them independent financially and to shape their future. The funds will be provided to the girls from the undergraduate level till they finish graduating and will be agnostic to their education choice.

The enrolments for the scholarships will be taken through registrations at the <https://shikhardhawanfoundation.com/> Website.

Speaking on the initiative, Punjab Kings captain Shikhar Dhawan said, "I am delighted that my IPL franchise decided to partner with our cause and

amplify our initiative in such a unique and interesting way. With the support of our Shers, we hope to secure the future of young girls in the country and to ensure our aid reaches those who are in need to have a sustainable future." KPH Dream Cricket Limited CEO Satish Menon said, "This is a wonderful initiative, and we are delighted to do our part in enabling equal opportunities to each one. We are confident that we will be able to help those in need, and we hope to create a society where all girls can spread their wings and achieve their dreams."

## Neetu Chandra says her portrayal of Umrao Jaan will be 'a tribute to actress Rekha'

**MUMBAI:** Neetu Chandra is set to play the Lucknow courtesan Umrao Jaan in the play 'Umrao Jaan Ada: The Westend Musical' and she says it is a tribute to screen legend Rekha.

In the videos from the set where Neetu is spotted rehearsing with the director wearing a white and golden kurta paired with golden leggings. Her look is completed with a transparent dupatta.

Calling it a big opportunity for her, Chandra said: "We start the rehearsals in



the morning at 10 a.m. and end at 10 p.m. It has music by Salim-Sulaiman. It is a big opportunity for me, because we will perform three live shows in America."

Chandra is best known for her work in the Tamil supernatural thriller 'Yavarum Nalam' as well as the Maithili movie 'Mithila Makhaan'.

Lauding the writing of the play, which will be staged at multiple locations in the United States, Chandra said: "This platform is very different. We will portray the characters

in a very different manner. Our writer Varun Gautam has written the play beautifully."

The 1981 period drama 'Umrao Jaan', starring Rekha in the titular role as well as Farrukh Sheikh playing her star-crossed lover, was helmed by Muzaffar Ali.

The film is best known for Khayyam's music and Shahrar's lyrics brought to life by the mellifluous renditions by Asha Bhosle.

on Mirza Hadi Ruswa's 1905 Urdu novel 'Umrao Jaan Ada', the film narrates the story of a

Lucknow tawaif and her rise to fame.

Talking about it, Chandra said: "Umrao Jaan' is synonymous with Rekha ji, so my performance will be a tribute from an actor to a legend. In our eyes 'Umrao Jaan' will always be Rekha ji. I will not leave any stone unturned to fulfil this big responsibility."

Produced by Meit Shah's Blue Wave Events and Gravity Zero, the play will bring the iconic character's journey to life in the form of a grand musical.

## Rahman, Mohit Chauhan, Irshad Kamil, Imtiaz Ali tune in for 'Ishq Mitaye'

**CHANDIGARH:** The first song 'Ishq Mitaye' from the upcoming Diljit Dosanjh-starrer film 'Amar Singh Chamkila' has been sung by Mohit Chauhan.

The song, composed by Oscar and Grammy-winning composer A.R. Rahman, brings together the dream team of Rahman, lyricist Irshad Kamil, director Imtiaz Ali and Mohit Chauhan, who had earlier delivered chart-buster music in 'Rockstar' and 'Tamasha'.

The track is a blend of traditional and modern beats, weaving a musical narrative of the dramatic times in which Chamkila became the iconic music star for the masses in Punjab - the highest record selling artiste ever.

It's strongly reminiscent of the Punjabi music of the 1980s.

The song was released on Thursday at the 'Next on Netflix' event in Mumbai in the presence of Parineeti Chopra,



Diljit Dosanjh, Rahman, Mohit Chauhan, Imtiaz Ali and Irshad Kamil.

The film is based on legendary Indian singer and musician Amar Singh Chamkila. Chamkila and his wife Amarjot were killed, along with two members of their band, on March 8, 1988. The case remains unsolved.

The film stars Diljit in the titular role and Parineeti

musically rich state of India, it's always something special. So, Imtiaz and I decided to give our take on the storytelling musical and give it a twist, like a Broadway musical in certain parts. I loved how Imtiaz reinvented himself in the story."

He added, "Working with Diljit was a pleasure; he is humble yet has a very colourful personality, and I love his growth as a musician, an artiste, and an actor. Working with Parineeti Chopra as a singer was also really enjoyable. She was such a delight to work with. And of course, our amazing Irshad Kamil always comes with great lyrics. It is great to be a part of this project."

The film will showcase live on-location music recordings done during the film shoot, capturing the rawness and the exuberance of each moment as Diljit and Parineeti sing live in the 'Akhadaas' (live music performances in the

villages). Imtiaz Ali said, "It was very exciting to see Rahman sir dive into the heart of Punjabi music in Chamkila. We could not find a better muse to explore the vivacious and heart-wrenching landscape of Punjabi music than Amar Singh Chamkila, the highest record-selling artiste of Punjab."

"It was fascinating to use some traditional musical styles and instruments in the album, which have not been used for a long time. Also, there was no better person than Irshad Kamil to bring out the traditional strength of Punjabi 'boli' in a contemporary style for this musical album."

The film is produced by Mohit Choudhary, Select Media Holdings LLP, Saregama, and Window Seat Films. The music of the film will be released under the label of Saregama. 'Amar Singh Chamkila' will drop on Netflix on April 12.

## Nobody else is able to do portray women on screen like Bhansali : Sonakshi Sinha

**MUMBAI:** Bollywood Actress Sonakshi Sinha has heaped praise on filmmaker Sanjay Leela Bhansali and said that the way he portrays women on screen, nobody else is able to do that.

Sonakshi will be featuring in Bhansali's upcoming series "Heeramandi: The Diamond Bazaar", which also stars Manisha Koirala, Aditi Rao Hydari, Sharmin Segal, Richa Chadha, and Sanjeeda Sheikh.

The actress was joined by Tanya Bami, series head, Netflix India, on a panel about championing women's stories in the age of streaming organised by the Federation of Indian Chambers of Commerce and Industry (FICCI), reports variety.com.

Bami called the series as "India's gift to the world." To which, Sonakshi added: "Sanjay sir and I have been trying to collaborate for many years now and I'm so glad it happened on 'Heeramandi', the way he portrays women on screen, nobody else is able to do that."



akshi said about the series, which is set in the midst of multiple power struggles in Heeramandi, Lahore and more generally in undivided, pre-independence India, where anti-colonial freedom movements were emerging.

To be a part of something like this, it's been tremendous, to say the least," said the actress, adding that the majority of the team were women.

She added: "Girls were running that world."

The actress made her Bollywood debut in 2010 with the Salman Khan-starrer "Dabangg". SHE made her series debut with "Dahaad" in 2023.

"It's the best time to be a female actor in the (Indian) industry, there's so many more openings. Now, with the advent of OTT (streaming) doing the kind of work that they've been doing, putting out content where even more roles are being written for strong female characters- I'm so happy to be a part of that," she said.