

REGION 2 | BANKING & FINANCE 6 | POTPOURRI 8



ARVIND KEJRIWAL WOULD WALK OUT OF JAIL IN A DAY IF HE JOINS BJP : ATISHI



GOVT FOCUS ON INFRASTRUCTURE TO DRIVE INVESTMENT CYCLE REVIVAL: RBI



OLYMPIC CHAMPION VALERIE ADAMS NAMED INTERNATIONAL EVENT AMBASSADOR FOR 'TCS WORLD 10K BENGALURU 2024'

Delhi High Court slams Delhi's Education dept for 'terrible condition' of schools in North-East Delhi

OUR CORRESPONDENT
New Delhi

The Delhi High Court expressed dissatisfaction with the education department of the Delhi government over "inadequate" infrastructure and other amenities, such as textbooks and furniture, in government schools located in Delhi's northeast district.

The court observed that the condition of these schools was "terrible". The schools mentioned in the report include GGSSS Khajoori Khas, GGSSS East Gokalpur, SKV C-1 Yamuna Vihar, SKV Khajoori Khas, GGSSS Sonia Vihar, newly constructed SKV Sriram Colony Khajoori Khas, GGSSS Bhajanpura, GGSSS Dayalpur, GGSSS Sabhapur, and SKV Khader Badapur. A division bench comprising Acting Chief Jus-



Manmohan and Justice Manmeet Pritam Singh Arora took cognisance of a report presented by advocate Ashok Agarwal, representing the petitioner NGO 'Social Jurist, A Civil Rights Group'.

The bench had instructed Agarwal to visit the schools in the district during the previous hearing. The bench reviewed a "scathing" report submitted by

amenities, claiming that GGSSS Bhajanpura is a "tin building school" operating for several years, accommodating 1,800 girls and 1,800 boys studying in double shifts. He noted that almost all desks were found to be broken here. The Secretary of Education, present in court, "confirmed" the facts mentioned in the report, stating that he had visited the schools in question and found "deficiencies," adding that the schools are "situated in densely populated areas with limited space."

The court emphasised that authorities should not only make announcements in newspapers but also address shortcomings on the ground. Additionally, it questioned how children were expected to study in a tin building in high temperatures.

Conspiracy being hatched to impose President's Rule in Delhi; official not attending meetings: Atishi

OUR CORRESPONDENT
New Delhi

Delhi minister and Aam Aadmi Party leader Atishi alleged that a big political conspiracy is being hatched by the BJP-led central government to impose President's rule in the national capital.

Addressing press conference, minister Atishi said, "Arvind Kejriwal's arrest is a political conspiracy to topple his government. We have learnt from reliable sources that in the coming days, the President's Rule will be imposed in Delhi. But imposing President's Rule in Delhi will be illegal and against the mandate of people."



The lieutenant governor has been writing letters to the MHA over the functioning of the Delhi government," she alleged.

The minister said the BJP already knew that it "cannot come to power" in the national capital. "AAP has defeated the BJP in the Delhi Assembly elections in 2015 and 2020. That is why they want to topple the Delhi government. But the imposition of the President's Rule will be illegal since the Delhi government enjoys a majority. We proved our majority through a floor test on February 17 this year," she said.

Reacting to the AAP leader's charge, Delhi BJP chief Vinendra Sachdeva said it was surprising that the "fear of President's Rule" was haunting the Aam Aadmi Party, which has 62 MLAs in the Assembly. Sachdeva also demanded the resignation of Kejriwal from the post of chief minister. At the press conference, Atishi claimed that in recent times, many events have happened that indicate the possibility of the imposition of the President's Rule in the national capital. The minister said that in the last few months, no senior IAS officer has been posted in Delhi. "Posts are lying vacant in departments but no postings have taken place. Bureaucrats have stopped attending meetings called by ministers, citing the Model Code of Conduct.

ADB ups India's GDP growth forecast to 7% for this fiscal

NEW DELHI: The Asian Development Bank (ADB) on Thursday raised India's GDP growth forecast for the current fiscal to 7 per cent, from 6.7 per cent earlier, saying the robust growth will be driven by public and private sector investment and improvement in consumer demand.



In its April edition of the Asian Development Outlook, ADB said India would remain "a major growth engine" in the Asia and Pacific region.

For the 2025-26 fiscal, ADB has projected India's growth at 7.2 per cent. Growth will be robust despite moderating in FY2024 and FY2025, it said. The growth estimates for the current fiscal is lower than 7.6 per cent estimated GDP expansion in 2022-23 fiscal. Strong investment drove GDP growth in the 2022-23 fiscal as consumption was muted, ADB said.

The Manila-based multilateral institution in December last year projected the Indian economy to expand by 6.7 per cent in the 2024-25 fiscal. "The economy grew robustly in fiscal 2023 with strong momentum in manufacturing and services. It will continue to grow rapidly over the forecast horizon. Growth will be driven primarily by robust investment demand and improving consumption demand. Inflation will continue its downward trend in tandem with global trends," said the Asian Development Outlook.

ADB's growth forecast for the current fiscal is in line with the projections made by the Reserve Bank of India (RBI).

It will continue to grow rapidly over the forecast horizon. Growth will be driven primarily by robust investment demand and improving consumption demand"

The RBI last week had said GDP growth in the current fiscal is projected at 7 per cent on expectations of normal monsoon, moderating inflationary pressures and sustained momentum in manufacturing and services sectors. The triggers for growth in FY2024 will come from higher capital expenditure on infrastructure development, rise in corporate investment, strong service sector performance and improved consumer confidence.

Robust pvt investment, consumer demand Asian Development Bank (ADB) has said the robust growth will be driven by public and private sector investment and improvement in consumer demand. The Manila-based multilateral institution in December last year projected the Indian economy to expand by 6.7% in 2024-25

India's GDP Growth Potential to Reach 10% : CII President



NEW DELHI: India is poised for an impressive 8-9 per cent GDP growth trajectory, with the potential to reach close to 10 per cent over the medium-term, according to R Dinesh, President of the Confederation of Indian Industry (CII).

However, achieving this ambitious growth depends on how the country navigates global headwinds like the fluid geopolitical situation and rising commodity prices.

Dinesh highlighted India's focus on developing physical and digital infrastructure in recent years as setting the base for economic growth momentum. The government and RBI have also managed to keep inflation under control, a positive factor, reported BL.

While the CII currently maintains its 2024-25 GDP growth forecast at over 7 per cent, Dinesh hinted at a possible upward revision in the coming days.

The industry body expects the next government to unleash land and labour reforms to fuel inclusive economic growth.

Dinesh called for an employment-linked incentive plan, especially in sectors like tourism, logistics, and health, which have significant job creation potential.

He cited high capacity utilisation across various industries, ranging from 75-90 per cent, as an indicator of robust private investment activity.

The 126th CII Business Confidence Index showed 71 per cent of respondents expecting an improvement in private capital expenditure in the first half of FY25 compared to the second half of FY24.

However, the prolonged conflicts in West Asia and Eastern Europe have adversely affected the business outlook for over half the respondents.

On MSMEs, Dinesh emphasised the need for a formalised rating mechanism, continuing the Emergency Credit Line Guarantee Scheme, creating a fund to support their green transition, and addressing digitization.

With India's GDP now estimated at USD 3.7 trillion, Dinesh expressed confidence that the country will become a USD 5 trillion economy in the next three years, driven by economic reforms and robust growth.

Didn't quit AAP under press; never got ED notice: Raj Kumar Anand

OUR CORRESPONDENT
New Delhi

After announcing his resignation as minister in the Delhi government and quitting the AAP, Raj Kumar Anand asserted that he did not take the decision under any pressure but was unable to tolerate "injustice".

The Patel Nagar MLA also kept people guessing about his next move by saying that "politics is a game of possibilities and no one knows what lies ahead in the future", even as Aam Aadmi Party (AAP) leaders have claimed that he



might join the Bharatiya Janata Party (BJP). Anand is still «technically» a minister although he has resigned, officials said.

«He has claimed to have sent his resignation to the Chief Minister's Office but the chief minister is in judicial custody. There is no possibility in the near future that his resignation letter will reach the chief minister for his approval,» a senior Delhi government officer said on

Thursday.

The resignation letter of a minister, approved by the chief minister, has to be forwarded to the lieutenant governor for further approval. Sources said Anand's resignation letter has not been received.

The office of the Delhi Assembly speaker has also said it has not received Anand's letter of resignation as an MLA.

Anand said the allegation that he quit the AAP under pressure is wrong and also refuted the claim of AAP leaders that he had received a notice from the Enforcement Directorate (ED).

SBI refuses to disclose electoral bonds' details under RTI Act

NEW DELHI: The State Bank of India (SBI) has refused to disclose under the RTI Act the details of the electoral bonds furnished to the Election Commission (EC), claiming that it is personal information held in a fiduciary capacity, even though the records are in the public domain on the poll panel's website.

Holding that the electoral bonds scheme was "unconstitutional and manifestly arbitrary", the Supreme Court directed the SBI on February 15 to furnish the complete details of the bonds purchased since April 12, 2019 to the EC, which would publish the information on its website by March 13.

On March 11, the court dismissed the SBI's petition seeking an extension of the deadline and ordered it to



disclose the details of the electoral bonds to the EC by the close of business hours on March 12.

RTI activist Commodore Lokesh Batra (retired) approached the SBI on March 13 seeking the complete data of the electoral bonds in the digital form, as provided to

the EC after the Supreme Court's order.

The bank denied the information citing two exemption clauses given under the Right to Information (RTI) Act—section 8(1)(e) that is related to records held in a fiduciary capacity and section 8(1)(j) that allows withhold-

Russian regions grapple with severe flooding amid rising water levels

MOSCOW: At least 13,000 people have been evacuated in parts of Russia as of Thursday, as multiple regions continue to battle extreme floods amid rising water levels, local authorities said.



In some of the worst flooding in decades due to a continuous rise in daily average temperatures, snowmelt and rivers thawing, Russia's western Siberia, the Volga region and the Central Federal District have been flooded.

A state of emergency has been declared in the Orenburg, Kurgan and Tyumen regions, Xinhua news agency reported.

In the worst-hit western Orenburg region, 7, 800 people have been evacuated, according to the regional government, with water levels in the Ural river around the region breaking records last Thursday night.

The flooding is expected to peak in the region in the near

future, the Russian Ministry of Emergency Situations said.

In the Kurgan region, more than 6, 000 people have been evacuated, said regional governor Vadim Shumkov.

In the Tobol river near the region's severely affected Zveringolovskiy district, water levels have surpassed 10 metre, over one metre

above the critical level, and are expected to rise above 11 metre in the near future, local media reported.

In the Tyumen region, water in the Ishim and Tobol rivers rose by 56 cm and 22 cm in one day, local authorities said on Thursday, adding that the peak of the flood is expected by April 23 to 25.

Liquor Policy Case: Court reserves order on CBI plea seeking five-days custody of K Kavitha

OUR CORRESPONDENT
New Delhi

Delhi Rouse Avenue Court on Friday reserved for later in the day its order on the CBI's plea seeking five-day custody of BRS leader K Kavitha, arrested in connection with a corruption case linked to the alleged Delhi excise policy scam.

Special Judge Kaveri Baweja reserved the order after hearing arguments by the CBI as well as the counsel appearing for Kavitha on the application. The daughter of former Telangana chief minister K Chandrashekar Rao was held in Tihar Jail, where she has been lodged after her arrest by the Enforcement Directorate (ED).

The CBI told the court that Kavitha was not cooperating in the investigation and was



evasive in her replies.

Advocate Nitesh Rana, counsel for the accused, opposed the CBI's plea, terming the arrest as illegal. He further accused the probe agency of violating Kavitha's fundamental rights.

CBI officials had recently questioned Kavitha inside prison after obtaining permission from a special court.

The ED arrested Kavitha (46) from her Banjara Hills residence in Hyderabad on March 15.

"Dinesh Arora, (accused turn approver) has confirmed in his statement that Abhishek Boinpally informed that Rs 100 crores was given to Vijay Nair. Statement of Hawala operators under Section 161 & 164 CrPC confirms the pay-

ment of Rs 11.9 crores. Chats recovered from Buchibabu reveal that she was holding a partnership in Indospirits. Licenses were given to Indospirits even after being black-listed due to the pressure of accused Manish Sisodia," CBI further said.

"We have sufficient material, WhatsApp chats, and statements of the associated accused," the central probe agency stated.

CBI further claimed that BRS leader K. Kavitha is withholding information that is solely within her knowledge. Despite prior notices, according to the probe agency, she has not cooperated with the investigation. "Therefore, we require a five-day custodial remand to uncover the conspiracy," stated the CBI public prosecutor.

Afghanistan: Sikhs & Hindus will be given back their lands and houses, announced by the Taliban administration

MEENAKSHI BHATTACHARYA
New Delhi



Lands and houses taken away from Hindus and Sikhs in Afghanistan will be returned. The Taliban administration has assured the Indian government in this regard. According to diplomatic sources, the Taliban administration has started an investigation into the incidents of attacks on Indians during the previous US-backed government in Afghanistan. Even after the Taliban regained power, many people from the minority community left the country. Their land and houses were dispossessed. This was the case even before the Taliban came back to power. Now, the Kabul administration is preparing a list of Indian Hindu and Sikh victims.

Recently, the current rulers of the Kabul have assured through

diplomatic channels that they have started the process of restoring the lands, houses and businesses of the minority Hindus and Sikhs. Narendra Singh Bhatti was recently brought back from Canada to convey the message that minorities are safe under the Taliban rule. He is the representative of the Hindu-Sikh community in the legislature of Afghanistan. He moved to Canada from Afghanistan with his family in turbulent circumstances.

According to official sources, the new rulers of Kabul, who are interested in establishing relations with India, have taken this decision. Diplomatic circles consider this announcement of the Taliban administration to be very significant after the Narendra Modi government issued a notification to grant Indian citizenship to Hindus, Sikhs, Jains and Buddhists expelled from Afghanistan, Pakistan and Bangladesh.

Arvind Kejriwal would walk out of jail in a day if he joins BJP : Atishi

NEW DELHI: AAP leader Atishi claimed on Monday that if Arvind Kejriwal decides to join the BJP, he would walk out of jail within a day.

Delhi Chief Minister is presently in judicial custody for his alleged involvement in the excise policy case.

Delhi Minister Atishi, who is in Assam for a three-day visit to the state to campaign for the AAP candidates in Dibrugarh and Sonitpur Lok Sabha seats, also attacked Assam Chief Minister Himanta Biswa Sarma.

"If Arvind Kejriwal joins the BJP like Himanta Biswa Sarma, he would be freed from jail within a day. But Kejriwal is a fighter. He will not surrender before BJP's pressure tactics and will continue to serve the people of Delhi, Punjab, and



Assam irrespective of whether he is in jail," the AAP leader said. She also claimed that the people of Assam have shown their love for AAP in earlier

elections as well. "We have seen good results in the local body polls in Guwahati," she said. Atishi, who holds the educa-

tion portfolio in Delhi, among others, also alleged that the quality of education is poor in Assam. "In the last few years, at least 8,000 schools were shut down in Assam citing poor enrolment. People are not sending their children to government schools in Assam because they lack good infrastructure," she claimed.

According to Atishi, the AAP government has revamped the education system in Delhi where people are now opting for government schools over private institutions.

The AAP leader also spoke on the minimum wages of tea garden workers, which according to her is very low in Assam.

"Delhi has the highest minimum wage. We shall raise these issues during the polls," Atishi said.

Delhi's Vigilance Department terminates CM Kejriwal's Private Secretary

NEW DELHI: The Directorate of Vigilance of Government of Delhi has issued an order for termination of Bibhav Kumar, Chief Minister Arvind Kejriwal's Private Secretary.

The order read: "Consequent upon the resignation of the Council of Ministers notified vide dated 14.02.2020 the term of the government has ended, and being a coterminous officer, the appointment of Bibhav Kumar will also have to be terminated."

"However, in terms of DOPT OM dated 26.05.2014, the personal staff of the outgoing Minister can continue to hold their post for a period not exceeding 15 days." "Since Honourable CM has now desired that Bibhav Kumar should continue working with him as Private Secretary, to consider his fresh appointment, the earlier term of coterminous appointment shall have to be



terminated first. Hence, the services of Bibhav Kumar may be terminated w.e.f. 16.02.2020 (A/N) and thereafter, his appointment as Private Secretary to CM w.e.f. 17.02.2020 (F/N) may be considered."

The Vigilance Department has pointed out that since the individuals appointed on a coterminous basis are governed by the CCS (Conduct) Rules, it is important to consider Bibhav Kumar's character and antecedents verification that was carried

out at the time of his previous appointment as Private Secretary to the Chief Minister.

This is because, during his subsequent period of working in the government with the Chief Minister, there were no negative reports against him. "However, it may be placed on record that in case any adverse report is received in future, in this office pertaining to this last five-year period, the officer would be liable for necessary action in terms of relevant rules in the matter."

Lucknow administration asks banks to inform about transactions above permitted limit



LUCKNOW: The Lucknow district election officer has directed all banks to monitor withdrawals and deposits above Rs 10 lakh.

District Magistrate Surya Pal Gangwar has directed banks to send reports about all such deposits and withdrawals to the district election department. He further directed that banks will also need to provide details about continuous withdrawals or deposits of more than Rs 1 lakh in the accounts of the dependents of all candidates.

The bankers have been further asked to open separate accounts for the election-related transactions of the candidates from different political parties.

"All election expenses by the candidates will be borne from this account. All banks will provide separate banking facilities to the candidates and their workers," said Gangwar, who also holds the charge of district election officer.

"If there is continuous withdrawal or deposit of more than Rs 1 lakh in the accounts of candidates' dependents, then this information will also be made available," he added.

Regarding carrying cash through ATM vans and others, the District Election Officer directed that banks will ensure that the vehicles carrying cash received from agencies/companies do not under any circumstances carry cash of any party other than the bank's cash.

"Cash-carrying personnel accompanying the vehicles will carry with them identity cards issued by the concerned agencies. Also, if the vehicles carrying cash are stopped for inspection, then the company/agency should be in a position to prove by direct inspection of the documents and currency that they have used the cash to replenish the cash at the banks' ATMs or to deposit in the banks," he instructed.

Challenges for implementation of new Education Policy in Haryana



PARVESH HANDA

Literacy among youths is the backbone of the society which depends upon the quality of education imparted in educational institutes, both in schools and colleges in the state. Haryana state education department aims to introduce 'New Education Policy' by the end of next year, but have large number of challenges to meet the aim. In the case of higher education, there are 182 government colleges and 97 government-aided colleges in Haryana state. Whereas, in case of schools there are nearly 14000 government schools and nearly 6200 private schools in the state providing education to nearly 48 lakh students, apart from this nearly five lakh students are getting education in unrecognized schools including 'Gurukul' and 'Madrasas' in the state. There are also 86 private colleges, 25 private Universities and 10 state government Universities in the state.

Information also reveals that in the absence of students, as many as 664 primary schools in Haryana state were closed down in past about a decade, of these 89 schools have started functioning again after having increase in the number of minimum students, whereas 52% decrease in admission in class I and 25% decrease in admission in class II have been witnessed in past three years.

Information further reveals that there are more than 29000 teachers in government schools in Haryana state, and in the same way more than 50% posts of professors in government colleges in the state are lying vacant. Apart from this there are a large number of posts for non-teaching staff in government schools and colleges are also lying vacant, putting additional burden over the teaching staff, thus also disturbing education to the students. Information reveals that as against 8137 posts of professors nearly 4738 posts are lying vacant in government colleges. Similarly, in government schools in the state 29016 teachers are lying vacant as against the number of 86624 posts which include shortage of 11341 posts for TGT teachers and 16537 posts for PGT teachers. As per available data, 1138 posts for the teachers in government primary schools are lying vacant, 26396 PGT teachers are providing education to the students as against the vacancies for 39748 teachers in government schools.

Finding lack of required basic amenities and infrastructure in government schools in Haryana state, including supply of electricity, availability of drinking water, shortage of teaching rooms and the basic necessities required in the schools Punjab and Haryana High Court intervened into the matter few years ago, when it was observed that in 1952 government schools required basic facilities were not available in the schools in the state.

Out of 19812 polling centres in 10 Haryana Lok Sabha polls 2289 polling centres identified sensitive

PARVESH HANDA
Chandigarh

Out of total number of 19812 polling centres for 10 Lok Sabha seats in Haryana having polls on 25th May 2024 in which over 1.98 crore voters are likely to cast their votes, 2289 polling centres have been identified unsafe in sensitive category in which 68 polling centres have been declared highly sensitive and need heavy police security measures. The Poll Commissioner in the state has demanded 200 police



teams from the Home Ministry in centre in order to undertake peaceful polling during coming Lok Sabha polls in the state as against 95 police teams were deployed during 2019 polls in the state.

In a recent high level meeting held at Chandigarh, a decision

has been taken regarding security measures during coming elections in the state enabling peaceful voting.

According to the central poll commission, usually a polling centre is developed for 1000 to 1500 voters in the area and during 2019 elections no undesired incident was reported anywhere in the state, except minor incidents controlled by the police deployed at the polling centre. However, during 2019 Lok Sabha polls more than 200 armed police teams were demanded by

the state government in view of the state having witnessed 'Jaat Reservation' agitation in 2016 as well as violence incidents held during the arrest of 'Derra' chief Ram Rahim.

Information reveals that as many as 15 companies of armed police to maintain security arrangements during the coming Lok Sabha polls are being deployed in Haryana by the Union Home Ministry to maintain law and order and security arrangements during the Lok Sabha elections.

1984 anti-Sikh riots: Wound not over but victims grateful to Modi govt for mitigating their woes

NEW DELHI: While the 1984-anti Sikh riots and massacre will continue to remain a blot for the country, it is also a grim reminder of the highly anguished moment and painful times that the Sikh community went through, post former Prime Minister Indira Gandhi's assassination on October 31, 1984.

Even after 40 years of massacre, many riot victims vividly recall the horror tales of the massacre, allegedly sponsored by the then Congress regime. However, many of them are thankful to the Modi government for bringing 'justice' to their endless fight and also healing their decades-old wounds.

The first sense of closure for them came in 2022 when the SIT team,



formed in 2019, arrested 44 accused after three years of investigations.

The deadly riots broke after former Congress PM Indira Gandhi was brutally killed by her two Sikh bodyguards. Thousands of Sikhs were killed in the riots and Delhi was worst hit, followed by Kanpur.

A couple of Kanpur residents on Sunday nar-

rated the 1984 horror and also explained how the Modi government nursed their wounds in recent years.

Harjit Singh, a resident of Ashok Nagar, Kanpur Harjit Singh, a victim of the 1984 anti-sikh riots, says that he lost his father and uncle in the bloodshed and also accused Congress of trying to save its lead-

ers despite their direct involvement in the 1984 riots.

Harjit Singh, a resident of Ashok Nagar, Kanpur, who was just 14 years old during the riots, says, "My uncle's (father's younger brother) marriage was about to be fixed. My father was coming back from his shop when a peace protest march was being carried out by Sikhs of Kanpur against the riots. The mob attacked with stone pelting on the Sikh protest march at Bhadoyia Chauraha. My father was hurt during the stone pelting and when my uncle tried to help my father, someone from the mob fired bullets at him and then finally both my father & uncle were burnt alive along with the tractor".

Haryana's Home Ministry prepares a secret report to give citizenship to the refugees under CAA

MEENAKSHI BHATTACHARYA
New Delhi

Ministry of Home, Haryana is preparing a list of more than 214 people who can be given Indian citizenship before election under CAA. Although the Central Government has issued its notification, but the notification has not been issued yet in Haryana. At the same time, "One Secret report is being prepared by CID for this. According to the source, Hindu refugees from Pakistan, Afghanistan and Bangladesh are living in Faridabad. After the implementation of the Citizenship Amendment Act (CAA) in the country, the path of getting Indian citizenship has become easier for the people from other countries living in Faridabad, like the people living in other parts of the country. The government was working towards implementing CAA for many years. Currently it has been implemented in 2024. In such a situation, the government is in favour of giving Indian citizenship to non-Muslim people. According to the source of Chandigarh headquarters, Faridabad in Haryana has the highest number of refugees who want recognition of India. There



are a good number of Hindus living at Faridabad, who came as refugees from Pakistan, Afghanistan and Bangladesh. The Home Ministry of Haryana Government is preparing the list of these people through CID.

When India-Pakistan was partitioned, lakhs of people came to India as refugees. They were given a place to live in Faridabad, which is called New Industrial Township (NIT).

Some of his relatives still live in Pakistan, but they want Indian citizenship. Due to the partition of India and Pakistan, some people also came to Kolkata and Delhi at that time, and were settled by the then government. District Collector of Faridabad has the right to grant

citizenship. The Government of India has given the authority to grant Indian citizenship to foreign citizens to 13 District Magistrates across the country. Faridabad is also included in these. Under Section 16 of the Citizenship Act 1955, the Central Government has given the District Magistrate the right to grant Indian citizenship to any person from the minority communities of Afghanistan, Bangladesh, Pakistan (including Hindus, Sikhs, Buddhists, Jains, Parsis and Christians).

The Government of India has given the right to grant citizenship to the District Collectors of Morbi, Rajkot, Patan, Vadodara of Gujarat and Durg of Chhattisgarh, Baloda Bazar and Jalore of Rajasthan, Udaipur, Pali,

Barmer, Sirohi and Faridabad of Haryana and Jalandhar of Punjab.

16 May 2023: Seven foreign nationals were granted Indian recognition, including Julie Bai, Jenny Bai, Anmol Ratra, Priyanka from Afghanistan and Pathani, Jamna Devi and Kania Bagri from Pakistan.

4 September 2023: Four foreign nationals got citizenship. These included 42-year-old Raveen Khatri, who came to India from Afghanistan in 1992, 53-year-old Radhan Bai, 50-year-old Prem Lal and 25-year-old Shalu, who came from Pakistan.

7 November 2023: 10 people got Indian citizenship. These include Rukma, Arjun, Prem Das, Madan Lal, Bhuran, Pooja, Hanuman, Ram Kali, Dayalu, Om Prakash who came from Pakistan.

8 January 2024: 10 people were given Indian citizenship. 25-year-old Sandeep Ratra, 37-year-old Insant Kumari, 76-year-old Uttam Chand, 43-year-old Indeerjeet Singh, 38-year-old Baljeet Kaur, 68-year-old Prem Nath, 30-year-old Mala, 38-year-old Arjan Das, 16, who came from Afghanistan, 10-year-old Karishma and 60-year-old Prema Kumari.

Bhupinder Singh Hooda says Saini is merely a 'dummy CM' in Haryana



SATISH HANDA

Targeting the ruling BJP government in Haryana state on the stage during 'Jan Aakrosh Rally' at Beri in Jhajjar district, Congress leader Bhupinder Singh former Chief Minister in the state Bhupinder Singh Hooda on Sunday termed Nayab Singh Saini a merely a "dummy CM", saying there is nothing in his hands and he replaced Manohar Lal Khattar in a swift change claiming that the state had fallen behind on various developmental parameters, per capita income during the last nearly 10 years rule in the state. Hooda said, "Nayab Singh toh naam ka mukhya mantri hai, ye toh dummy mukhya mantri hai. Iske bus ka kuchh nahi hai (Nayab Saini is a dummy chief minister. There is nothing in his hand)." Reminding past, Hooda said, "Earlier too, such an experiment took place when Ch. Om Prakash (Chautala) had made Master Hukum Singh chief minister in 1990-91). Similarly, Saini) has been made the CM", he said while addressing the rally.

Former CM appealed to the electorate of Beri to ensure that this time his son Deepender Hooda wins by a margin of more than one lakh votes from the Rohtak seat. Deepender Hooda, a Congress Rajya Sabha member, had failed to retain the Rohtak seat in the 2019 general elections and lost to BJP's

Arvind Sharma, and made an appeal for Deepender victory by a margin of more than one lakh votes since both Beri and Kilo assembly segments are part of the Rohtak parliamentary constituency in which polling for the Lok Sabha seats will be held in sixth phase of the seven phase general elections on May 25. Hooda said that in 2014, Haryana, which was number one in per capita income, per capita investment, in giving jobs to unemployed, in spite of the fact two lakh government jobs are lying vacant in the state, on the law and order front, the situation is bad, in sports but has fallen behind during the last 10 years, Hooda said making an attacking the BJP, "today, Haryana is number one in unemployment, in inflation and in crime," the former chief minister said. That the BJP assured of doubling farmers' income by 2022, that did not happen, but input costs of agriculture have doubled due to diesel and fertilizer prices as well as the labor cost has been drastically rising. Bhupinder Singh Hooda said, the situation of crime today has become bad to worst, the ransom demand calls to traders and businessmen have become common, smuggling of drugs in the state fast increasing, an atmosphere of fear prevails and it appears that the government does not exist in the state.

Human trafficking network lifting newborn children in Haryana & Delhi busted with 7 arrests



SATISH HANDA

The CBI conducted several raids in Haryana and Delhi has busted a racket of child traffickers and busted a racket involved in lifting newly born children. The CBI team was able to arrest seven persons involved in human trafficking of children arresting as many as seven members of the racket kidnapping children and also rescued three newly born kids of age about two days, 15 days and of age in about a month, which included two male child and a female child. Information also reveals that CBI arrested seven members of the racket who admitted to have kidnapped 10 newly born children in the past about a month and sold them to the childless families charging an amount ranging between Rs five to six lakh each child.

Information revealed that the racket was selling children to childless couples through social media ads as well looking for the families having no child and the CBI team rescued two infants during the operation and reached up to seven members in the gang. Based on an input, the CBI on Friday evening started a search operation at seven locations in Delhi and Haryana when two infants of age 1.5-day-old and another 15 days were found by the agency sleuths which the gang was planning to sell, they said during preliminary investigation after arrest.

Elections are fought to save democracy and Constitution says Rahul Gandhi

KAVITA SHARMA
Tirunelveli

Asserting that India was a country of diversities and every language and culture was equally important, Congress leader Rahul Gandhi today lashed out at the Prime Minister Narendra Modi for propagating the idea of "one leader and one language" in the country.

Addressing a largely attended public rally of the Indian National Developmental Inclusive Alliance (INDIA) here today, Gandhi said, it was an ideological fight between the Congress on one side and the RSS and the BJP on the other. "This election is being fought to save Indian democracy and it is being fought to protect the Indian Constitution and I am confident; we are going to win this fight", he added.

"Today, there is an ideological battle taking place in India; on one side are the ideas of Periyar like social justice, freedom and equality and on the other side are the ideas of the RSS, Mr Narendra Modi and his government", he observed while remarking, "Narendra Modi says, one nation, one leader, one language".

Gandhi asserted that the Tamil language is no less than



any other Indian language. "There are many different languages many different traditions, many different histories and cultures in this country and all of them are equally important to us", he added.

About the Tamil in particular, he said, it is not just a language, it is the way the Tamil people understand themselves and "an attack on the Tamil language is an attack on the Tamil people and nothing less".

"I have come here to tell you that for us your language, your tradition, your history are most important for us in our politics", he said amidst thumping applause, adding, "there can be no India without Tamil, without Bengali, without the large number of languages that our

people speak and that is really what the fight is about".

Gandhi recalled that he had started his Bharat Jodo Yatra from Tamil Nadu as it represented the same ideas he was fighting for.

"You have given giants to the world like Periyar, Annadurai, Kamaraj and Kalaigal and you have shown the rest of the country how to walk on the path of social justice", he remarked.

Lashing out at the BJP government at the centre, he said, they have brought the country to such a situation that India is more unequal today than it was during the British period. He said, 21 people owned as much wealth as 70 crore other Indians.

Besides, he added, the un-

employment was at its 45 years worst and 83 percent unemployed are youngsters.

Similarly, he noted, the plight of farmers was very deplorable with 30 farmers committing suicide every day in the country.

He said, while Modi waived off the Rs 16 lakh crores debt of a few industrialists, he was not prepared to waive off single penny of the farmers.

Gandhi promised that the INDIA government will waive off the farmers' debt and also provide legal guarantee for the MSP.

Reiterating his charge of crony capitalism against Modi, he said, "two or three large industrialists none of them from Tamil Nadu get all the contracts, all the benefits".

He said, every single industry is being handed over to them just because Mr Adani is close to the Prime Minister.

"The ports, the airports, electrical power, wind power, solar power, defence industry all of it is handed to him and the entire small and medium industry has been destroyed by demonetisation and a flawed GST", he said and added, "all India's institutions, all India's agencies have been stuffed full with RSS people".

'Don't ever dare to change Article 370', Shah warns Congress



BHOPAL: Union Home Minister Amit Shah, while addressing a public rally in Madhya Pradesh on Thursday, warned Congress, saying "don't ever dare to change Article 370 from Jammu and Kashmir".

The Home Minister said the decision to abrogate Article 370 from Jammu and Kashmir is of the BJP workers and Prime Minister Narendra Modi.

"Although the Congress can't return to power again, if it happens by chance, I would warn Congress to not dare to change Article 370. Kashmir is part of India. Your (Congress) politics of appeasement is over now," Amit Shah said.

Addressing a public rally

in Mandla, one of the five Lok Sabha seats reserved for the Schedule Tribe (ST) in Madhya Pradesh, Amit Shah said the BJP government has introduced several schemes to uplift tribals in the country.

The Union Minister highlighted PM Modi's flagship schemes, especially for tribals in the last 10 years. He said it was PM Modi's idea to celebrate Tribal icon Birsa Munda's birthday as 'Janjatiya Gaurav Divas'.

"The first Janjatiya Gaurav Divas was celebrated in Madhya Pradesh (On November 15, 2021). BJP implemented the PESA Act for tribals first in Madhya Pradesh," Amit Shah added.

Farmers' strength made BJP take back farm laws: Akhilesh



LUCKNOW: Samajwadi Party President Akhilesh Yadav on Friday said that the realisation of the strength of farmers had made the BJP government at the Centre scrap the three "black" farm laws.

Launching his election campaign from Pilibhit, he said the people of Pilibhit have made up their minds to defeat the BJP and the ruling party is scared.

"The faces of BJP people turn 'peela' (yellow) on hearing the name of Pilibhit," he said.

The SP President also attacked the BJP government over the issue of electoral bonds and demonetisation. "Tell me if this electoral

bond and the demonetisation are not ways to turn black money into white. They have made all their black money into white," he alleged.

The Samajwadi Party has pitted Bhagwat Sharan Gangwar against Jitin Prasada of the BJP and Anis Ahmed of the BSP in this seat. Pilibhit, which has over 18 lakh voters, will go to polls in the first round of the seven-phase Lok Sabha elections on April 19.

The Samajwadi Party, Congress and All India Trinamool Congress are contesting the polls in Uttar Pradesh as part of the INDIA alliance.

Defence minister also hints at AFSPA revocation in J&K

Defence Minister Rajnath Singh has indicated the potential withdrawal of the Armed Forces Special Powers Act (AFSPA) from the Kashmir valley, although emphasizing that the final decision rests with the Union Home Ministry.

In an interview with Network 18, Singh said: "This law can be removed but the decision lies with the

Union Home Ministry. Once reports reach the concerned ministry, the decision will be made accordingly." AFSPA, which grants extensive powers to armed forces personnel in troubled areas, including the authority to search, arrest, and use force for maintaining public order, was introduced in Jammu and Kashmir during the 1990s. Last week, Union Home Minister Amit Shah had also hinted at the possibility of revoking AFSPA from Jammu and Kashmir in recent statements. The Act was implemented in response to perceived disturbances in various parts of the state, allowing defense forces to contribute to peacekeeping efforts.

EC modifies voting process for Kashmiri migrant voters

JAMMU: The Election Commission (EC) on Thursday, after receiving representations from different organisations of Kashmiri migrant voters about difficulties being faced by them in the filing of form-M, has modified the voting process for the migrant voters.

An order issued on Thursday by the EC said: "All the 22 polling stations (21 in Jammu and 1



in Udhampur) shall be mapped to camps/zones ensuring that every zone has at least one spe-

cial polling station.

"In case there are multiple polling stations in each zone, the zonal officers shall earmark the intra-zonal jurisdiction of each such polling station, keeping in mind the distance/ease of approach for each set of electors," the order said.

The order further mentioned: "To remove the hassle of looking for the gazetted officer to

attest the certificate appended with form-M, self-attestation of these forms can suffice.

"However, in order to avoid impersonation at the special polling station, they shall be required to produce either EPIC or any of the alternate documents prescribed by the commission for the identification of electors at the polling station.

Congress and National Conference to contest 3 seats each in Jammu, Kashmir & Ladakh

KAVITA SHARMA
New Delhi

Indian National Congress and National Conference today announced the seat sharing agreement for the five constituencies of Jammu and Kashmir and one constituency of Ladakh.

The announcement was made at a joint press conference by senior Congress leader and former union minister Salman Khurshid and National Conference vice president Omar Abdullah and Cong leader Pawan Khera.

Under the seat sharing agreement, the Congress will



contest from Jammu, Udhampur and Ladakh parliamentary constituencies, while the Na-

tional Conference will contest from Anantnag-Rajouri, Srinagar and Baramulla.

Abdullah said the Indian National Developmental Inclusive Alliance (INDIA) will fight the elections jointly in all the six constituencies. While the candidates have been announced for the Udhampur, Jammu and Anantnag-Rajouri constituencies, the remaining three candidates for Srinagar, Baramulla and Ladakh will also be announced soon.

He expressed confidence that INDIA will sweep all the six constituencies of the erstwhile Jammu and Kashmir state, which also included Ladakh, which, like JK, is a separate union territory right now.

Vice President quietly shifted to new house in Central Vista, built for Rs 200 crores!

MEENAKSHI BHATTACHARYA
New Delhi

Under the Central Vista Project, a new house was to be built for the Prime Minister as well as the Vice President, the construction of the house has been completed. The puja has also been done and Vice President Jagdeep Dhankar has shifted to the new house with his family quietly. According to sources, approximately Rs 200 crore has been spent on the new house. In which many facilities like sports complex, conference room facility and swimming pool have been provided.

According to sources, Vice President Dhankar had got the puja done in the new house in Central Vista on the occasion of Basant Panchami on 14 February. After this, the process of shifting from Uparashtrapati Bhawan on Maulana Azad Road started. Then on April 4, the Vice President also quietly moved to the new house. No official information regarding this has been revealed yet. Even on the Rajya Sabha website, the address of the Vice President appears to be old.



The new house of the Vice President or 'V-P Enclave' is built on 15 acres of land near North Block and Rashtrapati Bhawan. The complex includes the Vice-President's house and a separate secretariat building which houses his office and a conference room. Apart from this, there is also a sports complex and swimming pool which were added to the project later.

In November 2021, the Central Public Works Department had given the contract for the construction of the complex to Kamladitya Construction Private Limited of Jharkhand for Rs 206.49 crore. According to information received from the sources, the cost of the project has increased to around Rs 300 crore. But, there was no

response received from the officials of the Ministry of Housing and Urban Affairs or CPWD on the final cost of this project. Now the old bungalow of the Vice-President means Uparashtrapati Bhawan on Maulana Azad Road will soon be demolished.

Let us tell you that apart from the V-P Enclave, under the Central Vista Project, a new Parliament Building, Kartavya-Path, General Central Secretariat, Central Conference Centre, New Commerce Building, new residence and office for the Prime Minister and a new facility Building for IGCNA are to be built. | About Rs 20,000 crore is being spent on the entire Central Vista project.

Taximen express support for Congress in North Goa

DOMINICK RODRIGUES
Mapuca (Goa)

Taximen in North Goa expressed support for the Congress Party and urged the voting public to ensure electoral victory for Congress candidate Ramakant Khalap in the 2024 Lok Sabha elections.

Describing as "horrible" the lathicharge against the agitating taximen, besides also this violent action against protesting fisherfolk and mining elsewhere, the speakers urged

for defeat of the BJP candidate Shripad Naik for his "indifference" in solving their problems like high fuel rates, benefitting from usage of their taxis at MOPA Airport.

Addressing a press conference at the Congress office in Mapuca recently, the speakers highlighted "lack of positive efforts" by the BJP candidate in regard to the people working in the Fisheries, Agriculture and Mining sectors.

"While bringing in new



projects that did not benefit the public in Goa is useless, the focus instead should be on

solving the people's problems such as lack of water in the heat of the summer, which

necessitated calling for "costly and unhygienic" tanker supply."

"If the Dr Babasaheb Ambedkar-written Constitution is being ignored, then what is left for us with joblessness being the order of the day?" said Daniel Dsouza, ex-Sarpanch, Arambol.

The Congress representatives included: Navaya Redkar, Mandrem Block President, Sanjay Kolekar, District Secretary, Babi Bagker, VP, Surya Chopdekar.

Amid Oppn outcry over central agencies, PM Modi says action against corruption will not stop

NEW DELHI: Prime Minister Narendra Modi has said his government is committed to fighting corruption even as the opposition is crying foul over actions taken by the central agencies.

In an exclusive interview with Hindustan, PM Modi said that "any level of corruption impacts the people of India and action against those who steal money meant for people's welfare will not end".

The Prime Minister's statement comes amid the opposition's chorus against the action of the Central agencies in several cases of corruption.

The opposition's INDIA bloc recently held a rally in the national capital to pro-

test against the arrest of Delhi Chief Minister Arvind Kejriwal in the alleged liquor excise scam case. The opposition has also been raising the flag in the former Jharkhand CM Hemant Soren's arrest case. In West Bengal, the agencies have come under direct attack from the ruling Trinamool Congress and Chief Minister Mamata Banerjee.

PM Modi said in the interview, "Those who see benefits in a corrupt system are the ones who are crying foul and presenting the wrong picture in front of the people."

In the interview, he highlighted his government's record on development and social welfare. He also referred



to the achievements such as the abrogation of Article 370 in J&K and the Ram Temple inauguration.

He also expressed confidence that the BJP will win a historic third term in the Lok Sabha elections.

"What you have witnessed in the last 10 years is just the trailer. A lot more work has to be done," said the Prime Minister.

Hailing the government's

achievements on the economic and foreign policy fronts, the PM said. "People of this country are taking note of the fact that India is the fifth largest and the fastest growing economy in the world. The third largest startup ecosystem of the world is in India."

He said the whole world was discussing the country's space missions, the Make in India campaign, and the unprecedented speed of infrastructure development.

In the interview, the PM drew a contrast between the BJP model and the Congress model, and said that "the former strengthened the country, the latter was focussed on the family". He said it was the first

time that the people had an opportunity to compare the BJP model and the Congress model.

"The Congress ruled the country with full majority for 5-6 decades. In comparison, the BJP has served with absolute majority for only one decade. When they had full majority governments, all they did was strengthen their family. Today, when we have a majority government, our priority is to strengthen the country -- villages, the poor, our farmers, and the middle-class society."

The Prime Minister said the world was witnessing the difference between the two models.

Electoral bonds expose flaws in political funding

The revelation by the State Bank of India, as mandated by the Supreme Court of India, regarding the details of donations via electoral bonds to political parties has sparked a significant controversy, challenging the integrity of political financing in India. Instituted by the BJP-led government in 2018, the electoral bonds scheme was touted as a step towards transparency in political donations. However, recent investigations, including a notable one by The Hindu, have unveiled unsettling facts that not only question the scheme's transparency but also its very purpose. Remarkably, companies incurring aggregate losses exceeding Rs 1 lakh crore between 2016-17 and 2022-23 were found to have donated nearly Rs 582 crore, with 75% of this amount benefiting the ruling BJP. The anomalies don't end here; profit-making firms donated sums surpassing their profits, while others, bereft of any profit or loss data, raised suspicions of being mere fronts for laundering money. Questions about the legitimacy of such donations and the potential evasion of tax by profitable firms failing to report net direct taxes have further muddied the waters. The scheme's critics, including officials from the Reserve Bank of India and the Election Commission of India, had forewarned about its potential misuse for money laundering and tax evasion. Yet, these concerns were overlooked by the Union Finance Ministry. Now, with thousands of crores encashed by political parties under this scheme—predominantly by the BJP—the Supreme Court's intervention has shed light on the murky underbelly of political financing in India. As India gears up for the general election, this controversy serves as a crucial juncture for the electorate to reflect on the implications of the electoral bonds scheme. Beyond the elections, it is imperative for Parliament and regulatory bodies to undertake a comprehensive investigation into these donations, scrutinizing the legality of the funds and their sources. The judiciary's role in prompting such an examination cannot be understated.

LETTERBOX

Readers' feedback adds value to the newspaper. Please email comments on reports, features and columns to fwletters@gmail.com. We will publish them on this page.



THE FINANCIAL WORLD

RNI NO. DELENG/2011/38860
PRINTED & PUBLISHED BY SWINDER BAJWA
ON BEHALF OF FW MEDIA
PRINTED AT JAGJIT PUBLISHING CO. PVT LTD
D-12, INDUSTRIAL AREA, PHASE-1, MOHALI,
PUNJAB 160059
PRINTER & PUBLISHER SWINDER BAJWA
OWNER: FW MEDIA
PUBLISHED AT: BUILDING NO-23, NEHRU PLACE
NEW DELHI 110019; PHONE: 9888040061
EDITOR* ABDUL WASEY
(*RESPONSIBLE FOR SELECTION OF NEWS UNDER THE PRB ACT)



COLONEL SHASHANK RANJAN (RETIRED) ON WHY SUSTAINING TECH ABSORPTION IN INDIAN REMAINS CHALLENGING

Marching ahead with technology



The Indian Army is observing the year 2024 as the 'Year of Technology Absorption'. This theme underscores the Army's steadfast focus on embracing technology to transform itself so as to keep ahead of adversaries in the context of the evolving character of warfare. The means and end in this regard are visualised under the umbrella of Atmanirbharta.

The absorption will be mainly in terms of disruptive technology (DT) comprising artificial intelligence, autonomous weapon systems such as drones, sensors, robotics, space technology, and hypersonic weapon systems. Several nations, led by the United States and China, have remarkable accomplishments in the field of DTs. The strategic competition and engagements in the future are going to be inevitably decided by the edge a nation possesses in absorbing these technologies.

In military parlance, absorption implies the acquisition, adaptation and integration of technologies into existing structures called legacy systems. These cover various nuances that are usually not apparent to the uninitiated. In addition, a few misconceptions prevail vis-à-vis the absorption of DTs. Certain facets are enumerated below for a nuanced understanding of the issue.

To begin with, time-tested weapon platforms and tactics are here to stay, even with the induction of DTs. It is more about discovering a practical use of the new discoveries rather than about the discovery per se. As said, integration as part of absorption wherein the new DTs complement existing platforms is crucial. Discarding the prevailing systems to be substituted by the new will not necessarily be the way ahead.

Complimenting legacy systems

Although the new technologies could significantly alter the character of future wars we must still refrain from being lulled into complacency because of the mere

acquisition of technology. The strategies that military organisations use to employ technologies will be critical in understanding their effects on the battlefield.

Analysts who see a military revolution in technology, usually argue that new technologies have made the modern battlefield more lethal. However, it is brought out that 'realised lethality', as opposed to the visualised 'potential lethality' in recent wars such as Russia-Ukraine and Armenia-Azerbaijan (Nagorno-Karabakh), is not very much different from that seen in wars of an earlier era. This corroborates the fact that technological advances will not be the sole determinative in war and are only a part of what shapes outcomes.

Also, as we have seen in the ongoing Russia-Ukraine war, the initial benefits that Ukraine could muster no longer gained traction as the war progressed. One of the reasons behind 'advantage Russia' on the battlefield now is in the Russian army employing traditional methodologies to fight the war. Aspects such as consolidating traditional defence lines and a stronger military industrial base are

what matter finally. The Indian military by focusing on DTs and indigenous upgrades in defence manufacture in tandem, is certainly striking the way ahead.

Adapting to new conditions is crucial

Technical countermeasures in wars quickly limit the performance of new technology-enabled weapons employed by an adversary. The most important adaptations are often not technological but operational and tactical, i.e., how a military fights at various levels. They involve changes in the way armies use the tools at their disposal. Over a century ago, armies developed tactics that reduced their exposure to enemy fire by exploiting dispersion, cover and concealment. Such practices hold even more importance in the current era.

In present battle conditions, weapon platforms such as tanks must adapt to become more survivable. This will require a change in tactics and a greater integration of different types of capabilities. With a plethora of sensors on the battlefield, it has become almost impossible to hide. Tanks, for example, will have to operate widely

dispersed, accompanied by electronic warfare units to detect and jam aerial platforms of the enemy. Similarly, the infantry on the battlefield, while operating dispersed will need an excellent standard of junior leadership to lead men in compartmentalised and high-tech battles.

Planning ahead

Rather than discarding conventional platforms in favour of purely digital solutions, the technology and its attributes need to be at the centre of planning for future plans. This will be a process that starts with the acknowledgement of vulnerabilities and sensitivities and the gap between them.

An understanding of the latest technologies, their potential, and the context in which they can be utilised are essential. The absorption will have to visibly manifest itself at the unit levels, as against being controlled only at the higher levels. This democratisation in employing technology at cutting-edge levels is an imperative to usher in true transformation.

Technology absorption will also necessarily include several macro level aspects such as organisational restructuring, the management of human resources and cultivating specialists not merely at the higher levels but also decentralised at execution levels, civil military fusion, having a structure and policies to ensure data integrity, and having a procurement policy that is applicable to DTs.

The Indian military is moving in the desired direction but the challenge will be to sustain this with a nuanced understanding of the requirements as applicable. In this context, there are many lessons from recent and ongoing wars, and should not be lost sight of.

Colonel Shashank Ranjan (retired) is an Infantry Officer having served in the Indian Army for almost 33 years. He teaches at the O.P. Jindal Global University, Sonapat, Haryana



ARUNA BHATTACHARYA EXPLAINS HOW UNIVERSAL HEALTH COVERAGE ENSURES ACCESSIBLE, QUALITY HEALTH FOR ALL

The road to universal health Coverage: Challenges and solutions

Universal health coverage (UHC) signifies universal accessibility to comprehensive, high-quality health services, without financial hardship. UHC ensures that people receive care whenever and where ever they need it. It covers the full continuum of essential health services, from health promotion to prevention, treatment, rehabilitation, and palliative care. The delivery of these services relies on strong, efficient, and equitable health systems deeply rooted in the communities. UHC is built on the ethos of strengthening primary healthcare to ensure that all health needs are addressed in an integrated manner, supported by a well-equipped health and care workforce.

On December, 12, 2012, the UN General Assembly unanimously endorsed a resolution urging countries to accelerate progress towards UHC. In India, the high level expert group report, submitted to the Planning Commission in 2011, outlined a government intent to increase public financing for health to 2.5% of India's GDP during the 12th Plan (2012-17). The economic growth of the country makes this increase feasible. The National Health Policy, 2017 articulates "the attainment of the highest possible level of good health and well-being, and universal access to good quality health care services without anyone having to face financial hardship as a consequence" as its goal, which aligns with the UHC target.

Right to health

India lacks a constitutional provision for the fundamental right to basic health. However, the Directive Principles of State Policy in Part IV of the Constitution provides a basis for the



right to health. Article 39 (e) of the Constitution directs the state to secure the health of workers; Article 42 emphasises just and humane conditions of work and maternity relief; and Article 47 casts a duty on the state to raise the nutrition levels and standard of living, and to improve public health. The Constitution not only mandates the state to enhance public health but also endows the panchayats and municipalities to strengthen public health under Article 243G.

The theme of International UHC day is 'Health for all: Time for Action' and of World Health Day is 'my health - my right'. How should access to health be envisaged? Given that health is a state subject and the UHC policy is envisaged at the national level, there is a need for discourses on implementation. India has a large migrant population: the total number of inter-State migrant workers was about 41 million (Census 2011), and the total migration rate was 28.9% (Periodic Labour Force Survey, 2020-21). With 49% of the population living in urban slums, according to UN-Habitat/World Bank, the focus

should be on ensuring the availability and accessibility of primary health services.

Isaiah Berlin spoke about two types of freedom. The first is 'freedom from' or negative freedom; the second is 'freedom to' or positive freedom. 'Freedom from' means the absence of obstacles or constraints, whereas 'freedom to' recognises the possibility of autonomously determining and achieving individual or collective purposes. The discourse on health as a human right must be seen as the second freedom, where every citizen has the possibility to achieve health and wellness as part of their rights to access to public health. The constitutional right to health is critical to breaking the vicious cycle of poverty and poor health that will otherwise continue to perpetuate inequality in all spheres of life, including education, opportunity, wealth, and social mobility.

The two critical components of the UHC policy - strengthening primary healthcare and reducing out-of-pocket expenditure - demand focused attention. To align electoral mandates with UHC implementation, political leaders should consider the following suggestions.

Four suggestions

The first is to address urban migrants' health needs, and reforms in informal sectors. Given the surge in migration and mobility, primary healthcare needs a shift in vision.

There is a need to include the element of mobility and portability of access to health care services to aid continuity of treatment.

The second is to simplify the reimbursement processes for reducing out-of-pocket expenditure. The design of cash transfers and reimbursement in India's public healthcare system needs adaptation for migrant and marginalised communities.

The third is to create inclusive health systems. We need to integrate health management information system dashboards with both public and private systems and ensure better information systems considering language barriers and diversity in the urban context. The fourth is to implement community-based primary healthcare in urban and peri-urban areas with seamless referral systems. We need to foster integration of services at the primary healthcare level, ensuring follow-up and adherence to healthcare.

A healthy population is an empowered population. The lighter the disease burden, the better the country's financial health. This election, UHC can be a transformative offering of political parties. Committing to investing in health systems and effectively implementing UHC necessitates political will, substantial investment, and a clear, long-term vision. Establishing a coherent policy pathway to execute the national UHC policy consistently across States is imperative for its success.

Aruna Bhattacharya leads the urban health/public health domain at the School of Human Development, Indian Institute for Human Settlements, Bengaluru. Views are personal.

BOOKS: REVIEW

Technofeudalism: A new face of capitalism in digital age

In "Technofeudalism: What Killed Capitalism," Yanis Varoufakis, a prominent economist and former Greek finance minister, presents a grim autopsy of capitalism's demise, attributing its death to the rise of what he terms "cloud capitalists" or "cloudalists." These new-age barons, according to Varoufakis, have ushered in an era that echoes the feudal past, creating a landscape dominated by market monopolies, unpaid labor, and rent-seeking, thus undermining the foundational capitalist principles of market competition and profit-seeking.

Varoufakis's thesis is built on the premise that the digital revolution has transformed capitalism into a system resembling feudalism, where a few tech-enabled entities control vast resources and data, much like medieval lords dominated land and agricultural output.

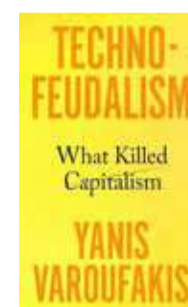
This comparison is not novel; writers and thinkers, including science fiction author Bruce Sterling, have previously suggested that modern digital networks and relentless data capture are leading to a new form of feudalism. However, Varoufakis adds depth to this discussion by linking three significant developments—the privatization of the internet, sustained quantitative easing post-2008 financial crisis, and China's economic ascent—as catalysts in this transformative process.

The book insightfully explains how companies like Amazon and Google have established "cloud fiefs," analogous to feudal territories, where they accumulate wealth not through the production of goods but through the extraction of rents. This rent derives from their monopolistic control over platforms that are crucial gateways

for commerce and information. Varoufakis uses the term "vassal capitalists" to describe businesses that, while operating within these platforms, pay rent to the cloudalists, much like peasants once paid dues to medieval lords.

However, Varoufakis's argument has its contentious points. He equates the appropriation of user data on digital platforms with the feudal lords' entitlement to peasant produce, which might oversimplify the complex dynamics at play in digital economies. These platforms, unlike their feudal counterparts, invest heavily in research and development and continuously innovate—activities that are not typically associated with feudal lords.

Furthermore, Varoufakis critiques the modern neoliberal strain of capitalism, which he argues has become particularly exploitative



Technofeudalism: What Killed Capitalism
By Yanis Varoufakis
Bodley Head,
304 pages; Rs 799.

and is characterized by significant intellectual property rights that restrict competition. He sees these rights as modern enclosures, paralleling the historical enclosures that privatized common lands and catalyzed the rise of capitalist markets.

The book's proposed solutions, including an alliance between "cloud serfs" (users and workers) and "vassal capitalists" (smaller businesses operating under the cloudalists), suggest a unified front against the cloudalists. This is perhaps one of the more provocative aspects of Varoufakis's argument, positing a convergence of interests where traditional class divisions might not so cleanly apply.

Despite the compelling narrative

and the thorough historical context provided, Varoufakis's prognosis for counter-politics feels somewhat underdeveloped. While he excels in diagnosing the issues with stark clarity, his strategic solutions appear less convincing, perhaps reflective of his own challenging experiences confronting Europe's financial authorities. The notion that disparate groups affected by technofeudalism could coalesce into a coherent oppositional force remains an optimistic, if not idealistic, scenario.

"Technofeudalism: What Killed Capitalism" is an essential read for those intrigued by the evolving nature of capitalism in the age of digital technology. Varoufakis offers a deep dive into the mechanisms through which contemporary capitalism is mutating and the possible social and economic repercussions of these changes. While readers may find some of his analogies and solutions debatable, the book undeniably provides a provocative analysis that challenges the status quo and invites a critical examination of what the future holds for global economic systems.

Worst is behind us, operations have stabilised: Vistara CEO

NEW DELHI: After facing significant flight disruptions recently, Vistara CEO Vinod Kannan on Thursday told the airline staff that the “worst is behind us” and operations have already stabilised. Pilot woes have forced the Tata Group airline to temporarily cut down capacity by 10 per cent or 25-30 flights daily.

While acknowledging that things should have been planned better, Kannan said it has been a “learning experience”. He also said it had been a challenging start to the new financial year and the airline faced significant operational disruption from March 31 to April 2.

“The anxiety and frustration felt by our customers was



matched in even measure to the pain that all of us felt in seeing our much-loved brand drawing negative commentary from various quarters... I assure you that the worst is behind us, and we have already stabilised our operations, with our on-time

performance (OTP) increasing to 89 per cent on 9 April 2024 (second highest among all Indian airlines),” he said in a message to the staff.

The full-service carrier has around 6,500 people, including about 1,000 pilots.

Cotton prices ease as multinationals offload stocks amid muted demand

NEW DELHI: The cotton market has seen a downturn recently, with multinational traders in India starting to offload their stocks due to muted global demand and prospects of a better crop in countries like Australia.

The May cotton futures contract on the Intercontinental Exchange (ICE) touched a high of 103.80 cents on February 28 but has since eased to 85.89 cents on April 10. The December 2024 contract hovers around 82 cents.

International cotton prices have dropped by around 17-18 per cent from their recent highs due to weak demand, especially from China. Domestic prices in India have also declined by 8-9 per cent.

“Multinationals have started selling for April, May, June and



July delivery, mainly due to the decline in ICE futures and low demand,” said Ramanuj Das Boob from the All India Cotton Brokers Association, reported BL. Cotton prices range from Rs 60,000 to Rs 62,000 per candy, about 3 per cent lower than a month ago. Cotton sold by multinationals like Viterra,

COFCO International, and Louis Dreyfus Company is being purchased by traders and mills.

Despite a slowdown in arrivals, stocks remain sufficient with the Cotton Corporation of India (CCI), ginners, and traders. Daily arrivals across various states are around 50,000-60,000 bales of 170 kg each.

The CCI has procured 32.84 lakh bales at the minimum support price for the 2023-24 crop season and has sold 5.12 lakh bales so far, leaving stocks at 27.72 lakh bales. Farmers and ginners are not happy this year due to unattractive cotton prices, according to Pradeep Jain from the Khandesh Gin Press Factory Owners Association.

Arrivals are negligible, and demand is poor, with farmers potentially holding back stocks in anticipation of better prices.

Most North Indian cotton mills have covered their requirements for the next six months. However, mills are buying cautiously due to limited demand for yarn at higher prices. Export opportunities are also limited due to a lack of price parity.

Creative Graphics Solutions Debut on NSE SME Platform with 106% Premium



NEW DELHI: Creative Graphics Solutions, a specialised flexographic printing plates manufacturer, made a strong debut on the NSE SME platform today.

The company's shares listed at Rs 175, a whopping 106 per cent premium over the issue price of Rs 85. The robust listing gain exceeded expectations, as the stock was trading at a premium of only 77.65 per cent in the grey market before the official listing. Creative Graphics Solutions' Rs 54.40 crore initial public offering (IPO) received an overwhelming response from investors, with the issue being subscribed 201.86 times.

Established in 2014, Creative Graphics Solutions specialises in the production of various types of flexographic printing plates, including digital flexo plates, conventional flexo printing plates, letterpress plates, metal back plates, and coating plates. The company was formerly known as Tanushii Industries Private Limited.

Workers at Tata UK plant vote for strike



LONDON: Around 1,500 Tata Steel workers based at two plants in Wales voted in favour of industrial action over the company's plan to shut its blast furnaces and shed 2,800 jobs. The steel major said it was “disappointed” over the move while consultation continues and pointed to “significant irregularities” in the ballot process in favour of strikes.

Banle Group to report 2023 financial results and host Investor Webinar

HONG KONG: Banle Group, a reputable marine fuel logistic company in the Asia Pacific, announced today it will file its annual report on Form 20-F for the year ended December 31, 2023 on Thursday, April 18, 2024.

Banle Group will host an Investor Webinar on Tuesday, April 23, 2024, at 9:00 am EST. During the webinar, Teck Lim Chia, Banle Chairman & Chief Executive Officer and Mr. Raymond Chiu, Banle Chief Financial Officer will discuss the Group's business strategies and recent developments.

About CBL International Limited: Established in 2015, CBL International Limited (Nasdaq: BANL) is the listing vehicle of Banle Group, a reputable marine fuel logistic company in the Asia Pacific region.

FISME seeks Phased Implementation, Stakeholder Discussions on New Labour Codes



NEW DELHI: Federation of Indian Micro and Small & Medium Enterprises (FISME) is gearing up to make representations to the new government after the upcoming general elections.

The key demands revolve around seeking a phased implementation of the recently passed labour codes and holding comprehensive stakeholder discussions before enforcing the reforms. “We will request the new government to facilitate stakeholder discussions before implementing the labour codes. The last such discussions took place in 2021,” said Rakesh Chhabra, Vice President, Federation of Indian Micro and

Small & Medium Enterprises (FISME). The labour codes in question include the Industrial Relations Code, Code on Social Security, Occupational Safety, Health and Working Conditions Code, and the Code on Wages, that were approved by Parliament in 2020 and 2019, respectively.

However, the rules necessary for their implementation have not been formulated and notified yet. Chhabra explained, “The cost burden on MSMEs should not increase due to gratuity. Workers should be covered under the Rs 5 lakh Ayushman Bharat scheme for medical insurance without additional charges on MSMEs.”

FOI Delegation Seeks MSME Ministry Lifeline For Struggling J&K Industries

NEW DELHI: A delegation from the Federation of Industries Jammu (FOIJ), met with S.C.L. Das, Secretary of the Ministry of Micro, Small & Medium Enterprises (MSME), to seek support for the struggling industrial units in the Union Territory of Jammu and Kashmir.

The delegation highlighted the precarious situation faced by existing industrial units in J&K due to the dilution of fiscal incentives in the post-GST regime and the Industrial Policy 2021-30.



They warned that thousands of units might be forced to shut

down soon, unable to compete with outside suppliers due to

higher transportation costs for raw materials and limited marketing avenues within the state, exacerbated by the hostile borders. The members drew attention to the fact that while previous incentive packages granted substantial extension of benefits to existing units on par with new units, the NCS-2021 Scheme notified by the Ministry of Commerce and Industry in 2021 excluded existing units from the GST-linked incentive, putting the majority of them on the verge of closure.

CUTS-SGT University ODR Policy Summit Explores Solutions for MSME Delayed Payments

GURUGRAM: The Online Dispute Resolution (ODR) Policy Summit addressed leveraging ODR for delayed payments to Micro, Small, and Medium Enterprises (MSMEs) and online resolution of cross-border commercial disputes.

Themed “Building Trust in Commerce through ODR”, the summit aimed to drive policy measures and adoption of ODR as a cost-effective

and accessible alternative of dispute resolution, as MSMEs often lack the resources and time to engage in lengthy legal proceedings.

“The adoption of ODR will be a gradual process with evolving phases. Crucially, raising awareness among MSMEs will play a pivotal role in its successful implementation,” stated Justice Hemant Gupta, Chairperson of the New

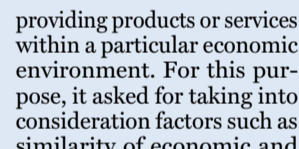


Delhi International Arbitration Centre.

Dr. Navneet Sharma, Director General of CUTS Institute

for Regulation and Competition (CIRC), emphasised the significance of the summit, stating, “Disputes inflict substantial costs in terms of time, money, and effort on affected parties. For MSMEs and startups, the consequences of disputes can be particularly detrimental. Therefore, effective dispute resolution holds the key to successful enterprise and a thriving economy.”

Prescription for Segment Reporting by Pharmaceutical Companies in India



DR. ANIL KUMAR ANGRISH & LUBHAVANI H. SAHU

providing products or services within a particular economic environment. For this purpose, it asked for taking into consideration factors such as similarity of economic and political conditions, relationships between operations in different geographical areas, proximity of operations, special risks associated with operations in a particular area, exchange control regulations, and underlying currency risks in identifying geographic segments. Emphasis was also laid on identification of ‘enterprise revenue’, and then identifying segment revenue, segment expense, and segment result. Through identification of segment assets and segment liabilities, it helped the users in identification of risks and return from a given segment. Further, for determination of risks and return, segments used to be classified as Primary and Secondary. Essentially, emphasis was on ‘geographical areas’ and ‘different groups of products and services’.

Top 40 listed pharmaceutical companies in India reported their revenue earned from domestic market as well as from overseas market, thereby giving enterprise-specific focus, as well as macro view. We observed that for FY2021-22, the share of domestic revenue in total revenue of top 40 pharmaceutical companies from India was just 32 per cent and 68 per cent share came from overseas markets. It was also observed that certain pharmaceutical companies such as Dishman Carbogen Amics, Sequent Scientific, Caplin Point Labs, etc primarily catered to foreign markets only. Another important observation is that Indian pharmaceutical companies sold pharmaceutical products in more than 200 countries, and the USA was the most important market as about 30 per cent of the total revenue for these 40 companies came from the U.S. market. It is significant fact as these top 40 companies accounted for nearly 72 per cent of the total



Indian pharmaceutical industry's revenues. Japan, which is the world's third largest market, remained untapped by domestic pharmaceutical companies from India. Only 0.17 per cent revenue share out of total revenue of the selected 40 pharmaceutical companies was from Japan for 2021-22. At the same time, it also pointed out that only a small number of business entities get a sizable portion of overall industry revenue. Selected 40 pharmaceutical companies also catered to emerging markets. Emerging markets included BRIC-MT that included Brazil, Russia, India, China, Mexico, and Turkey. Certain pharmaceutical companies have come up with their own categorization, e.g., Dr. Reddy's Labs categorized Commonwealth of Independent States (CIS) countries and Romania as emerging markets. Others included Rest of the World (ROW) that included Australia, Asia-Pacific (APAC), Middle East and North Africa (MENA), Latin America (LATAM), and Gulf countries.

Top 40 pharmaceutical companies reported about their business segments which included Active Pharmaceutical Ingredients (APIs), generics, branded generics, animal health, Contract Development and Manufacturing Organization (CDMO), Contract Research and Manufacturing Services (CRAMS), Contract Research, formulations, biosimilars, Over-the-Counter (OTC), and Specialty Chemicals. These companies gave

the list of therapeutic areas for which their products are relevant. The range of therapeutic areas varied for these pharmaceutical companies, e.g., Cipla had presence in 19 therapeutic areas, followed by IPCA with 17 therapeutic categories, Sun Pharma (16), Lupin (15), Alembic (15), J.B. Chemicals (15), Dr. Reddy's Labs (14), Indoco Remedies (14), Eris Lifesciences (14), among others. It has been observed that selected pharmaceutical companies which generated highest amount of revenue did not have presence in the highest number of therapeutic segments.

Segment reporting by the selected 40 pharmaceutical companies for 2021-22 also showed the focus of therapy areas of these companies. Out of 40 companies, thirty four (34) companies had presence in Cardiovascular System (CVS) segment, followed by 32 in Central Nervous System (CNS), 31 in anti-inflammatory/pain/allergy, 30 in anti-diabetes, 24 in Gastrointestinal (GI), 24 in Anti-infective, 20 in Respiratory, 19 in Anti-retroviral (ARV), 19 in Ophthalmology, 17 in Oncology, and 15 in Dermatology. Details also showed that domestic pharmaceutical companies had laid less emphasis on Oncology segment. Further, analysis of segment reporting of selected 40 pharmaceutical companies in India showed that certain pharmaceutical companies such as Divi's Labs, Sun Pharma, Torrent Pharma, etc reported therapeutic segments but that reporting was

limited to Indian market only whereas IPCA provided therapeutic contribution to overall formulation's exports as well as for domestic branded formulations. Gland Pharma went further and reported revenue contribution dividing it into new launches and existing products. This reflected the differences in segment reporting, lack of uniformity, thereby presenting the need for standardization in reporting that can be helpful for users of segment reporting.

In contrast to this, out of top 10 pharmaceutical companies in the world, three pharmaceutical companies namely Johnson & Johnson, AbbVie, and Bristol Myers Squibb earned more revenue from their domestic markets, and overall, top 10 global pharmaceutical companies earned more revenue from international markets (54%) in comparison to domestic markets (44%) for 12 months' period. Top 10 pharmaceutical companies in the world classified their revenue – earned from domestic market and foreign markets. These companies classified their revenue on the basis of geographic segment by citing major markets such as the U.S. Market, Europe, Japan, China, emerging markets, and Rest of the World (ROW). Besides geographic segment, another similarity was of segment reporting through business segments, and revenue reported on the basis of therapy areas. For this, example of Johnson & Johnson is relevant as it reported three key business segments as Consumer Healthcare, MedTech and Pharmaceuticals. At the same time, it reported therapy areas such as immunology, anti-infective, CNS, Oncology, CVS and Metabolism.

Country-specific differences are evident in Segment-reporting as US-based companies namely J&J, Pfizer, Merck & Co., AbbVie, and Bristol Myers Squibb followed US GAAP (ASC-280), Switzerland-based companies such as Novartis and Roche

are following IFRS-8. Companies like GSK (UK), and Sanofi (France) are also following IFRS-8 whereas AstraZeneca follows US GAAP and FRS-101. Distinguishing component is the details captured for pharmaceutical MNCs, e.g., for 2022, AstraZeneca reported sales of each of their products together with sales of those products in each geographical unit. Even at the level of specific drugs, performance in respective geographical area was reported. That can be definitely attributed to any innovator company as their blockbuster drugs contribute significantly to their total revenue.

Domestic pharmaceutical companies need to follow a uniform pattern as some companies have reported only business segments whereas other domestic pharmaceutical companies reported geographic, business, as well as therapeutic segments. Further, domestic pharmaceutical companies should report revenue generation from all therapeutic categories in locations where these pharmaceutical companies operate. Besides reporting of segment revenue, segment-specific expenses, segment assets, and segment liabilities can add more value for the user. Through this, a user's ability to see an entity through the eyes of management gets enhanced, and it also enables the user to predict actions or reactions of the management of an enterprise which can significantly affect the future cash flows.

Dr. Anil Kumar Angrish
Associate Professor
(Finance and Accounting),
Dept of Pharmaceutical
Management, NIPER, SAS
Nagar (Mohali), Punjab,
Lubhavani H. Sahu,
MBA (Pharm.), Dept
of Pharmaceutical
Management, NIPER, SAS
Nagar (Mohali), Punjab
Disclaimer- Views are
personal and do not represent
the views of the Institute.

Infosys Foundation Commits over INR 33 Cr to Empower Karnataka Police Against Cybercrime

ARUN KUMAR RAO
Bengaluru

The philanthropic and CSR wing of Infosys, Infosys Foundation, has announced today the signing of a Memorandum of Understanding (MoU) with the Criminal Investigation Department (C.I.D) of Karnataka and the Data Security Council of India (DSCI) in Bengaluru. This collaboration aims to renew their partnership for the Centre for Cyber Crime Investigation Training & Research (CCITR) located at the C.I.D Headquarters.

In a commitment to enhance the cybercrime investigation capabilities of the Karnataka police, Infosys Foundation has pledged a grant of over INR 33 crore. This grant extends the association with CCITR for an additional four years, building upon the groundwork laid since 2018. Through this renewed MoU, the focus remains on strengthening the state police force's abilities in cybercrime prosecution, achieved through advanced training and research in digital forensics and cybercrime investigation.

In addition, the joint initiative will bring together innovators, large enterprises, user enterprises, academia, and the government to fulfil the following objectives: Enhancing the capabilities of the police, prosecution, and judiciary in managing investigations and crafting standard operating procedures (SOPs) for cybercrime inquiries. Conducting research in digital forensics and cybercrime investigation to enhance the prosecution of cybercrime cases handled by the Karnataka Police. Encouraging entrepreneurship to facilitate the creation of domestic cyber forensics products and solutions. Providing training and certification to police personnel in critical fields such as cybercrimes and digital forensics. Partnering with both national and international or-



ganizations engaged in digital forensics domains to foster collaboration and knowledge exchange.

Dr. M A Saleem IPS, Director General of Police, CID, Economic Offences & Special Units, Karnataka, expressed, “The Criminal Investigation Department of Karnataka has significantly strengthened its capacity enhancement endeavors through collaborative initiatives with the Infosys Foundation and the Data Security Council of India. Beyond just training police personnel, CCITR has expanded its reach to include other key stakeholders in the criminal justice system, namely, the prosecution and judiciary. With the renewal of this collaboration, we anticipate further advancements in digital forensics, ultimately enhancing the investigation and prosecution of cybercrime cases. I extend my gratitude to the Infosys Foundation and the Data Security Council of India for their partnership in our shared mission to combat the escalating threat of cybercrimes.”

Vinayak Godse, Chief Executive Officer, Data Security Council of India, said, “On this special occasion of renewing our commitment, I would like to acknowledge and express our profound gratitude towards the Infosys Foundation and the Criminal Investigation Department of Karnataka for their pivotal partnership through CCITR. This collaboration has set an excellent example of how public-private partnerships can effectively contribute to handling cybercrime threats. Looking ahead, this renewed collaboration will enable us to develop even more advanced training programs, workshops, and knowledge-sharing initiatives.”

Govt focus on Infrastructure to drive Investment Cycle revival: RBI

NEW DELHI: According to a Reserve Bank of India (RBI) report, the government's emphasis on infrastructure development, coupled with buoyant business optimism, could foster a sustained revival in the investment cycle.

The RBI's Monetary Policy Report for April 2024 highlights that domestic economic activity, backed by strong fundamentals, remained robust in the first half of 2023-24, despite challenges from muted global demand.

The report states that fixed investment and a lower drag from net external demand propelled real GDP growth, while



private consumption received support from steady urban demand.

On the supply side, manufacturing activity strengthened further, benefiting from lower input costs and improved global

supply chains. Additionally, construction activity remained firm, driven by buoyant housing demand and the government's thrust on infrastructure.

The RBI report notes, "Going ahead, private consumption will get support from improved prospects for rural demand and rising consumer confidence."

It further states, "The government's continued emphasis on infrastructure creation, coupled with an uptick in private corporate investment and buoyant business optimism, could nurture a sustained revival in the investment cycle, which augurs well for boosting productivity and growth in the economy."

The report suggests that the impact of a lower fiscal impulse on growth could be offset by higher growth-inducing capital expenditure.

Indian Banks Encouraged to Lead INR Derivatives Market: RBI Governor

NEW DELHI: Reserve Bank of India (RBI) Governor Shaktikanta Das emphasised the need for increased participation by Indian banks in rupee derivatives trading, both domestically and in offshore markets, while stressing the importance of prudent risk management practices, on Monday.

In a keynote address at the FIMMDA-PDAI Annual Conference in Barcelona, Das noted that presently, only a small number of domestic banks are active market makers in derivatives.

Indian banks' participation in global rupee markets is growing but remains relatively limited, with most acting as clients of



foreign market makers rather than market makers themselves.

"Going forward, our focus should be on enhancing and widening the participation of Indian players in markets for INR derivatives, both domestically and offshore, while being prudent," Das stated.

He advised banks to carefully assess their risk appetites before expanding derivatives activities.

The Governor highlighted several areas requiring further progress, including improved pricing transparency, narrowing the divergence in pricing between large and small customers, and enhanced vigilance against misuse of banking channels for unauthorised forex trading. Das framed the RBI's recent financial market reforms as laying the groundwork for Indian markets to better meet funding needs, provide cost-effective hedging, and enhance competitiveness in global markets. He affirmed the central bank's openness to introducing new products and infrastructure based on evolving market conditions.

Govt Plans Financial Sector Overhaul, Including Privatisation & Consolidation



NEW DELHI: The Modi government, if re-elected, is planning a comprehensive overhaul of the financial sector as part of its 100-day agenda, according to two individuals privy to the matter.

The roadmap entails privatisation of one or more public sector banks (PSBs) and a general insurance company, stake sales in five PSBs, creation of at least one mega-global bank, and strengthening of digital infrastructure, reported in media.

These financial sector reforms are aligned with the government's Viksit Bharat 2047 plan, which outlines two roadmaps, one for the first 100 days and another for five years, aimed at strengthening the foundations of the economy.

One of the sources revealed that the reforms would also involve the complete stake sale and privatisation of the loss-making Industrial Finance Corporation of India (IFCI).

He also mentioned that the reforms would also involve the launch of an initial public offering (IPO) for India Infrastructure Finance Company Ltd (IIFCL) within weeks of the new government taking charge.

In the initial 100 days, the government may revisit the long-pending privatisation of two PSBs and lay out plans for stake sales in more than one general insurance company, as well as a possible merger of two or three general insurers after recapitalisation, according to the second source.

Furthermore, the government plans to consolidate PSBs further to create at least one mega-bank in the short term.

Finance Minister Nirmala Sitharaman has stated in an interview that India needs more banks that are "maybe three times the size of SBI (State Bank of India)," as SBI itself is not among the top 10 banks globally.

This would mean further consolidation of PSBs along the lines of the 2019 exercise, where as many as 10 PSBs were merged to create four large banks.

MUDRA Loans Cross Rs 5 Lakh Crore Mark, Record Growth in FY24



NEW DELHI: The Pradhan Mantri Mudra Yojana (PMMY) scheme witnessed an exceptional performance in the financial year 2023-24 (FY24), with small business loans under the program crossing the milestone of Rs 5 lakh crore in disbursements.

According to the latest government data, the loan disbursements under PMMY reached a record high of Rs 5.20 lakh crore in the year ended March 2024, marking a significant increase from Rs 4.40 lakh crore in the previous fiscal year.

The total loans sanctioned in FY24 stood at an impressive Rs 5.28 lakh crore, further highlighting the scheme's success in providing financial support to small businesses and entrepreneurs.

A senior Mudra official revealed that since the introduction of PMMY in 2015, approximately Rs 46 lakh crore has been disbursed as Mudra loans, including the provisional figures for FY24, reported Businessline.

The official also highlighted the institutional framework that encourages lenders to boost Mudra loan disbursements.

RBI launches Mobile App for retail investors to trade Govt Securities

NEW DELHI: The Reserve Bank of India (RBI) has unveiled a new mobile application that will allow retail investors to trade in various government securities, including central government bonds, state government bonds, and Treasury bills.

This move aims to provide greater convenience and deepen the government securities (G-sec) market.

Previously, retail investors could only access and invest in these government securities by logging onto the Retail Direct portal website. However, with the launch of this dedicated mobile app, investors can now buy and sell government securities



on-the-go, at their convenience. Commenting on the launch of the mobile app, RBI Governor Shaktikanta Das told the Economic Times, "The RBI Retail Direct Scheme was launched

in November 2021. It is now proposed to launch a mobile app for accessing the Retail Direct portal."

"This will be of greater convenience to retail investors and deepen the G-sec market," he further added. In a separate statement, the central bank provided further details about the app, stating, "RBI Retail Direct Scheme, launched in November 2021, gives access to individual investors to maintain gilt accounts with RBI and invest in government securities."

The statement highlighted, "The Scheme enables investors to buy securities in primary auctions as well as buy/sell securities through the NDS-OM platform. To further improve ease of access, a mobile application for the Retail Direct portal is being developed."

CBDT issues interim action plan for FY25

NEW DELHI: The Central Board of Direct Taxes (CBDT) has come out with an interim action plan for 2024-25 fiscal year, which include identification of potential cases of prosecution, wherein there is short-payment of TDS and faster disposal of appeals. The action plan also stipulates timeline for approval of refunds, identification of cases where seized assets are due for release and release the same by June 30, 2024.

It also called for finalisation of compounding proposals pending as on March 31, 2024, and disposal of at least 150 appeals by June 30. Priority should be given to disposal of the appeals filed prior to April 1, 2020, followed by disposal of appeals filed after April 1, 2020, it said.

AKM Global, Partner-Tax,



Sandeep Sehgal said the CBDT has unveiled its interim action plan for FY 2024-25, marking a significant stride towards enhancing tax administration efficiency. Immediate measures have been initiated to address grievances through e-Nivaran and CPGRAM platforms. "Taxpayers are now required to file applications before the assessing officer for pending refunds pertaining to their respective assessments."

This proactive approach aims to expedite the refund process," Sehgal said.

WTO forecasts gradual recovery in Global Trade amid Geopolitical Risks

NEW DELHI: The World Trade Organisation (WTO) has forecasted a gradual recovery in global goods trade this year following a contraction in 2023, driven by the lingering effects of high energy prices and inflation.

According to the WTO's Global Trade Outlook and Statistics report, the volume of world merchandise trade is projected to increase by 2.6 per cent in 2024 and 3.3 per cent in 2025, after falling 1.2 per cent in 2023.

However, the WTO cautioned that regional conflicts, geopolitical tensions, and economic policy uncertainty pose substantial downside risks to the forecast.



Conflicts in the Middle East have already diverted sea shipments between Europe and Asia, while tensions elsewhere could lead to trade fragmentation. The WTO report highlighted signs of potential

fragmentation in services trade, with the United States' imports of information, computer, and telecommunications (ICT) services from North American trading partners increasing to 23 per cent in 2023 from 15.7

per cent in 2018. The decline in merchandise exports in 2023 was partly due to falling prices for commodities, such as oil and gas. However, the WTO expects inflation to gradually abate in 2024 and 2025, allowing real incomes to grow again in advanced economies, boosting consumption of manufactured goods.

WTO Director-General Ngozi Okonjo-Iweala emphasised the importance of mitigating risks like geopolitical strife and trade fragmentation to maintain economic growth and stability, stating that resilient supply chains and a solid multilateral trading framework are vital for improving livelihoods and welfare.

Commercialization of Education & Mounting Insensitivity among Teachers

SATISH SINGH

The Vice Principal of a renowned private school in Ahmedabad told the father of class 9 student, who is suffering from epilepsy, "Get her enrolled in the open school, so that she gets free from the bondage of going to school every day and has to go to school only to appear in the exam."

In response, the parent of student "X" said, "Madam, in this disease, it is necessary for the child to sleep at least for 9 to 10 hours, otherwise it could trigger an epilepsy attack, therefore, if 'X' does not get enough sleep on any particular day, she is not able to go to school, due to this even in the previous schools 'X' did not have 75 percent attendance, but no teacher or principal ever gave such objectionable advice, being a teacher how can you say such absurd things, do you not know that doing this can have a negative psychological effect on the child's mind, her overall personality development may also be hampered etc."

Such insensitive and unethical advice cannot be expected from the Vice Principal, that too in front of the sick student, but in the transition period in the education sector, it is difficult to envisage that teachers are sensitive. Now the layer of difference between teacher and butcher is being eroded very fast. Perhaps therefore many children in Kota and across the country are committing suicide every year.

If we are talking about



facilities in private schools, hardly 5 percent of the schools have playgrounds. In such a situation, how physically fit will children remain by playing indoor games? Generally, private schools neither have a library nor any first aid facility. Nowadays, counsellors are also being hired in private schools to advise children on various issues, but their usefulness is also under question, as issues related to children are mounting day by day in every school. Today, the cases of drugs addiction of school goers and selling of nude picture & videos of schoolgirls in dark market is also flourishing particularly in metro & big cities, but school-teachers & managements are doing nothing.

In private schools, an annual fee of Rs.1.0 to 1.5 lakh is being collected from parents right from nursery class & onwards. Bus charges are being taken separately. Parents have to spend money in the name of art and craft and other activities. The standard of education in most of such schools is not up to mark. The infrastructure & academic qualities of many private schools

are worse than government schools. Due to low salary of teachers in private schools, inefficient & ignorant teachers are teaching. Even, they are not trained in teaching.

Owing to unemployment, youth are ready to teach in school even at low salary, but their household needs are not met with the salary, on account of this, they have to give tuition. It is easiest to convince the parents of children for tuition. For this, children are taught in school in such a way that they do not understand the topics, even they do not cover entire syllabus. Also, in the annual examination in the high school, 20 marks out of 20 in internal assessment tests, projects, extracurricular activities are given to only those children, who take tuition. This process is not transparent and compliance with the rules by teachers is not ensured.

Because of the desire to earn huge money, 40 to 50 children are taught in a class, in which the number of intelligent children is hardly 4 to 5. Teachers pay attention only to the intelligent children in the class, due to

which most of the children's concepts are not clear about the subject. However, it is true that if teachers teach properly & pay attention towards every student in the school, then children will never need to take tuition.

Currently, the school is charging commission on the purchase of pen, pencil, copy, school bag, shoes, socks, dress, book etc. Parents are forced to buy all these from a particular shop so that they can get commission on each item. Private schools pretend to sell books at MRP, as their MRP is many times higher than their actual price.

According to a report by the Unified District Information System for Education (UDISE), the total number of schools in India in 2022 was 14.08 lakh, while the number of private schools was around 3.40 lakh. Even though the number of government schools is high, financially strong parents prefer to get enrolled their children in the private schools so that they may become proficient in English, be able to speak English fluently, gain proficiency in communication skills etc. In this category, financially weak parents are also included, because they feel that their children will become self-reliant by studying in a private school.

If we look at it, such an ecosystem has been created in the country today, in which government schools are being looked down upon. It is believed that only if children study in a private school, their future will be safe & bright. Private schools have under-

stood this weakness of parents very well. They have come to know that parents can go to any extent for the better future of their child, that is, they can pay any price to make the future of the child bright. Therefore, teachers and management of private schools do not leave any prospect to extract money from the parents.

In nutshell, we can say that the level of knowledge of teachers in most private schools is average as qualified & efficient teachers do not like to teach in private schools due to low salaries. Education has become a business, because of which sensitivity and humanity is also disappearing in the temples of education. The aim of school management has become to earn profits instead of imparting knowledge to everyone. Therefore, the aura of private schools across the country is being continuously made bright, attractive, and impressive, so that the common people themselves get attracted towards them.

The appearance of English is still very positive in the Hindi belt of the country. Therefore, common people easily fall prey to the allurements offered by private schools to make their children competent in English and develop their overall personality. School was once called the temple of education, but today it has become a market and, in this market, even after paying huge fees, parents are not able to say anything in front of teachers due to fear.

Satish Singh, Ahmedabad based Senior Columnist, Views are personal

NBFCs Co-lending Portfolio Crosses Rs 1 Lakh Cr; Projected to Grow by 35-40% Annually: CRISIL

NEW DELHI: After more than 5 years since its inception, the co-lending assets under management (AUM) for non-banking financial companies (NBFCs) in India is approaching a staggering Rs 1 lakh crore milestone.

This burgeoning sector is projected to maintain impressive growth momentum of 35-40 per cent annually over the medium term, driven by rising interest from both NBFC and banking partners.

A comprehensive CRISIL study analysing around 100 major NBFCs, representing over 90 per cent of the industry's total AUM, reveals these promising trends. Notably, only about a third of these finance companies currently have active co-lending portfolios, indicating substantial room for further expansion.

"Co-lending presents a mutually beneficial arrangement for NBFCs and banks alike, enabling risk and reward sharing," explained Ajit Velonie, Senior Director at CRISIL Ratings.

"For NBFCs, especially mid-sized and smaller players, it facilitates access to bank funding and diversifies their funding sources – a crucial advantage given recent increases in risk weights for banks lending to NBFCs. The model also supports capital-efficient growth for NBFCs. Conversely, banks gain optimal access to niche customer segments and geographic markets while meeting priority sector lending targets," Velonie added.

Currently, personal loans comprise approximately one-third of the overall co-lending



This shift aligns with the government's emphasis on boosting the MSME sector's GDP contribution and the 'Housing for All' initiatives"

AUM, trailed by housing loans at around 20 per cent, unsecured MSME loans and gold loans each constituting around 13 per cent, while secured MSME loans (including loan against property) and vehicle loans make up the remaining 20 per cent.

While all asset classes under the co-lending umbrella are poised for growth, the pace of expansion for personal loans is expected to moderate compared to recent highs.

This adjustment follows the Reserve Bank of India's revision, increasing the risk weight for unsecured consumer credit to 125 per cent from the previous 100 per cent. Consequently, the growth rate for unsecured loans is projected to decelerate to 25-35

per cent in fiscal 2025, down from an estimated 35 per cent in fiscal 2024.

"With recalibrated growth for personal loans due to increased risk weights, their share of the co-lending book could decline in fiscal 2025, while MSME and home loans are likely to gain a larger proportion," stated Malvika Bhotika, Director at CRISIL Ratings.

"This shift aligns with the government's emphasis on boosting the MSME sector's GDP contribution and the 'Housing for All' initiatives. Overall, co-lending will continue attracting heightened traction as NBFCs seek alternative funding sources to meet the robust demand for retail loans," Bhotika added.

The growth trajectory will also be reinforced by the controlled asset quality witnessed thus far in the co-lending portfolios of banks and NBFCs. Sustaining this asset quality emerges as a critical factor for the long-term success of the co-lending business model, alongside monitoring the evolving regulatory landscape governing this sector.

INTERNATIONAL

Biz tycoon Truong My Lan sentenced to death in Vietnam's largest fraud case

HANOI (VIETNAM): Real estate tycoon Truong My Lan was sentenced on Thursday to death by a court in Ho Chi Minh City in southern Vietnam in the country's largest financial fraud case ever, state media Vietnam Net said.

The 67-year-old chair of the real estate company Van Thinh Phat was formally charged with fraud amounting to \$12.5 billion, nearly 3 per cent of the country's 2022 GDP.

Lan illegally controlled Saigon Joint Stock Commercial Bank between 2012 and 2022 and allowed 2,500 loans that resulted in losses of \$27 billion to the bank, reported state media VnExpress. The court asked her to compensate the bank \$26.9 million.

Despite mitigating circumstances, this was a first-time offense and Lan participated in charity activities — the court attributed its harsh sentence to the seriousness of the case, say-



Lan was at the helm of an orchestrated and sophisticated criminal enterprise that had serious consequences with no possibility of the money being recovered, VnExpress said.

Her actions "not only violate the property management rights of individuals and organizations but also push SCB (Saigon Joint Stock Commercial Bank) into a state of special control; eroding people's trust in the leadership

of the Party and State," VnExpress quoted the judgement as saying.

Her niece, Truong Hue Van, the chief executive of Van Thinh Phat, was sentenced to 17 years in prison for aiding her aunt. Lan and her family established the Van Thing Phat company in 1992 after Vietnam shed its state-run economy in favor of a more market-oriented approach that was open to foreigners.

She had started out helping her mother, a Chinese businesswoman, to sell cosmetics in Ho Chi Minh City's oldest market, according to state media Tien Phong.

Van Thinh Phat would grow to become one of Vietnam's richest real estate firms, with projects including luxury residential buildings, offices, hotels and shopping centers. This made her a key player in the country's financial industry. She orchestrated the 2011 merger of the beleaguered SCB bank with two other lenders in coordination with Vietnam's central bank. The court found that she used this approach to tap SCB for cash. She indirectly owned more than 90 per cent of the bank — a charge she denied — and approved thousands of loans to "ghost companies," according to government documents. These loans then found their way back to her, state media VnExpress reported, citing the court's findings.

Multinationals view India as alternative manufacturing base ; investments 'strong': UN



UNITED NATIONS: India remains a "strong" recipient of foreign investments as multinationals recognise it as an alternative manufacturing base for supply chains, according to the United Nations.

"India is benefiting by growing interest from multinationals, which see the country as an alternative manufacturing base in the context of developed economies' supply chain diversification strategies," according to the Financing for Sustainable Development 2024 Report.

The report released on Tuesday said that in contrast to large swathes of the developing coun-

tries, "investment in South Asia, particularly in India, remains strong."

While discussing India's role for multinationals as an "alternative manufacturing base," the report did not directly mention China, which is the motivating factor behind the development because of geopolitical issues.

In contrast to India and some other countries, the report said the developing world as a whole was facing a "sustainable development crisis" because of "staggering debt burdens and sky-high borrowing costs".

These "prevent developing countries from responding to

the confluence of crises they face," it said.

Deputy Secretary-General Amina J. Mohammed said, "We are truly at a crossroads and time is running out. Leaders must go beyond mere rhetoric and deliver on their promises. Without adequate financing, the 2030 (UN sustainable development) targets cannot be met."

"We're experiencing a sustainable development crisis, to which inequalities, inflation, debt, conflicts and climate disasters have all contributed," she added while speaking at a news conference on the report's release.

Mohammed said that the global financial institutions created after World War II were no longer relevant and needed urgent reforms to meet the contemporary challenges.

The report said that New Development Bank (NDB), created by BRICS is planning to issue between 2022 and 2026, 30 per cent of its loans in national currencies, including Indian rupee-denominated bonds.

China tried to interfere but Canadians decided the polls in 2019, 2021: Justin Trudeau



OTTAWA: Canadian Prime Minister Justin Trudeau has said China tried to meddle in the election process in his country twice --2019 and 2021, but asserted that it was fair.

The elections were decided by Canadians, Trudeau said on Wednesday in his testimony before a commission probing alleged foreign interference in the polls.

The commission was set up last year after media reports about China's interference in the polls.

However, the Chinese Embassy in Canada denied any interference in Canadian affairs.

The commission is set to complete its initial report by May 3 and final report by 2024 end, The Guardian reported.

Earlier, India was accused of meddling in the polls and later the allegation was ruled out by Canada.

Canadian Security Intelligence Service (CSIS) on Monday said that China has "clandestinely and deceptively" interfered in the Canadian elections.

"We know that the Peoples' Republic of China (PRC) clandestinely and deceptively interfered in both the 2019 and 2021 elections," CSIS said during a briefing to the commission.

Trudeau's Liberal Party had won both the elections.

Australia appoints special advisor to examine Israeli airstrike investigation

CANBERRA: A former head of the Australian Defence Force (ADF) has been appointed as the country's special advisor on Israel's response to strikes that killed aid workers in Gaza.



Penny Wong, Australian minister for foreign affairs, on Monday announced that retired Air Chief Marshal (ACM) Mark Binskin will oversee official investigations into the strikes that killed seven World Central Kitchen (WCK) staff in Gaza, Xinhua news agency reported.

Australian citizen Zomi Frankcom was among the WCK humanitarian workers who were killed when the convoy they were travelling in was hit by an Israel Defense Force (IDF) airstrike in central Gaza on April 1 local time.

Sikhs in Canada observe April as Heritage Month

SURREY: With eight lakh Sikhs calling Canada their home, April is observed as Sikh Heritage Month to celebrate the rich history and contributions of the community there.

As per the Canadian encyclopedia, Sikhism is a major world religion that arose from the teachings of Guru Nanak. There are about 27 million Sikhs worldwide, making Sikhism the fifth-largest religion.

"Throughout the month, we'll feature prominent Sikh Canadians and events related to the Sikh community that had a strong impact on Canadian history," said Historica Canada, a non-profit Canadian organisation dedicated to enhancing awareness of Canadian history.

According to City of Surrey's official account on X, "It is an opportunity to remember, celebrate, and educate about the vital role Sikhs have played, and continue to play, in our communities."

This year's Vaisakhi Parade is on April 20.



The official page of Veterans Affairs Canada says: "Today, we remember Buckam Singh -- one of the first Sikhs in Canada to enlist in our military."

Son of Badan and Chandni Kaur Singh and husband of Pritam Kaur of Jalandhar, Buckam Singh was in Canadian Infantry (Eastern Ontario Regiment). His enlistment was on April 23, 1915.

Mayor of Brampton, Patrick Brown, said: "Brampton is proud to be home to so many people of Sikh heritage making a tremendous contribution to the success of our city, Ontario and Canada."

Progressive Intercultural Community Services (PICS) Society President and CEO Satbir Singh Cheema said that the month of April "is an acknowledgement that gives us the opportunity to celebrate the contributions and efforts of the Sikh community in the past and in the present to make Canada a more inclusive place."

PICS is a registered non-profit society that has been serving the local community in British Columbia since 1987, providing a broad spectrum of programmes and services that assist new immigrants, seniors, women and youth.

China sanctions 2 US firms over 'support for arms sales to Taiwan'

BEIJING: China on Thursday announced sanctions against two US defence companies over what it says is their support for arms sales to Taiwan, the self-governing island democracy Beijing claims as its own territory to be recovered by force if necessary.

The announcement freezes the assets of General Atomics Aeronautical Systems and General Dynamics Land Systems held within China. The measure also bars the companies' management from enter-



ing the country. Filings show General Dynamics operates a half-dozen Gulfstream and jet aviation

presence in the field. The company helps make the Abrams tank being purchased by Taiwan.

17 killed as bus falls into ravine in Balochistan

KARACHI: At least 17 persons were killed and 38 others injured when a bus carrying pilgrims fell into a deep ravine near a border town of Pakistan's Sindh and Balochistan provinces, the police said on Thursday.

The pilgrims were going to pay homage at the Sufi shrine

Shah Noorani in the Khuzdar district of Balochistan when their bus fell into the ravine in the Hub town on Wednesday.

In another incident, 15 people celebrating Eid drowned when their boat capsized in the Indus in northwest Pakistan's Khyber Pakhtunkhwa province.



UN chief voices concern over reports of Israel using AI to identify targets in Gaza

UNITED NATIONS: UN Secretary-General Antonio Guterres has voiced concern over reports about the Israeli military using artificial intelligence (AI) in its bombing spree in Gaza.

Reports showed that AI was used to identify targets, particularly in "densely populated residential areas, resulting in a high level of civilian casu-



alties", he told reporters on Friday.

"No part of life-and-death

decisions, which impact entire families, should be delegated to the cold calculation of algorithms," he said at a press encounter, as the Hamas-Israel conflict is nearly six months.

The Israeli military campaign has reportedly killed more than 32,000 and injured more than 75,000 others, the vast majority of them women and children, Guterres was

quoted as saying by Xinhua news agency.

More than half of the population in Gaza -- over a million people -- are facing catastrophic hunger, with children dying for lack of food and water, he said.

"Nothing can justify the collective punishment of the Palestinian people," said the UN chief.

Ukraine parliament passes law to boost troop numbers

KYIV: Ukraine's parliament passed a controversial law on Thursday that will govern how the country calls up new soldiers at a time when it needs to replenish depleted forces who are increasingly struggling to fend off Russia's advance.

The law was passed amid escalating Russian campaign that has devastated Ukraine's energy infrastructure in recent weeks. The country desperately needs more troops — and they need more ammunition — at



a time when doubts about the supply of Western aid are increasing. The law — which was

watered down from its original form — will make it easier to identify every draft-eligible

man in the country. Under the law, men aged 18 to 60 will be required to carry documents showing they have registered with the military and present them when asked, according to Oksana Zabolotna, an analyst for Center for United Actions.

Power plant destroyed - A massive missile and drone attack destroyed Ukraine's Trypill-ska power unit, one of the largest plants. The attack was part of a renewed Russian campaign targeting energy infrastructure.

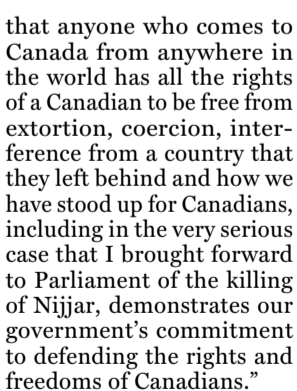
Nijjar killing: 'We have stood up for Canadians', PM Justin Trudeau tells public inquiry panel

Trudeau accuses the previous Conservative government in the country of being 'cosy' with current Indian government

OTTAWA: Canadian Prime Minister Justin Trudeau who testified at a public inquiry looking into foreign interference in Canada's electoral process said that his government was firm on the issue of protecting Canadians, including addressing the killing of Khalistani extremist Hardeep Singh Nijjar, who was shot dead in Surrey last June.

During a hearing of the Foreign Interference Commission which is headed by Quebec judge Marie-Josée Hogue, Trudeau accused the previous Conservative government in the country of being "cosy" with the current Indian government.

Asked about foreign interference during the 2019 elections and redacted parts in the 2019 annual report of the NSI, Trudeau said, "In a public setting, I can't speak to redactions made for national security. But, I will say that the principle



that anyone who comes to Canada from anywhere in the world has all the rights of a Canadian to be free from extortion, coercion, interference from a country that they left behind and how we have stood up for Canadians, including in the very serious case that I brought forward to Parliament of the killing of Nijjar, demonstrates our government's commitment to defending the rights and freedoms of Canadians."

"And the suggestion that we haven't and we won't do everything we can to defend Canadian rules and values and defend Canadians from foreign interference is simply misplaced," Trudeau is heard in a video of the inquiry proceedings shared by Canadian newspaper The Global and Mail. "Our government has always stood up to defend minorities in Canada and the rights of minorities to speak out even if it irritates their home countries overseas," Trudeau said.



An investigation into the allegations of foreign meddling in Canadian politics was triggered by several media reports that cited unnamed sources and leaked docu-

ments. A briefing document from the Canadian Security Intelligence Service (CSIS) says that China "clandestinely and deceptively" interfered in the last two federal elections.

Trudeau appeared before the national public inquiry after several days of testimony from members of his cabinet, political party representatives, intelligence officials and senior bureaucrats.

During the hearing, the Canadian Prime Minister spoke about the measures his government had taken to address foreign interference since assuming power

in 2015. Asked whether appropriate steps were not taken to expose foreign interference, Trudeau said, "I think that's certainly a question one needs to ask of the previous conservative government that was known for its very cosy relationship with the current Indian government. Whereas our government has always stood up to defend minorities in Canada and the rights of minorities to speak out, even if it irritates their home countries overseas," according to the video shared by The Global and Mail.

In a classified February in-

terview with the Commission of Inquiry, Trudeau called it extremely damaging to the confidence of the people of Canada in the democratic process. A public summary of the interview was revealed at the inquiry on Wednesday, where Trudeau testified at an open hearing.

Trudeau expressed his frustration that intelligence leaked to media had been "sensationalized" and taken out of context, Canada-based CTV News reported.

According to the summary, Trudeau noted that these leaks were "particularly frustrating" as the Liberal government had placed robust mechanisms to track and combat interference, however, it was "painted as negligent in the media."

Trudeau also considered that the leaks showcase the dangers of making conclusions based on a single piece of intelligence, without sufficient context and without analysing its reliability.

Allegations of foreign interference in the past two general elections - suggestions triggered by anonymous leaks to the media resulted in calls for a public inquiry.

Imran Khan's jail security measures cost Rs 1.2 million monthly: Report

ISLAMABAD: Former Pakistan prime minister Imran Khan's jail security measures at the Adiala Jail in Rawalpindi are costing a hefty monthly bill of over Rs 1.2 million (12 lakh), according to prison authorities.

According to the report submitted by the jail superintendent to the Lahore High Court (LHC), the specialised facilities provided to Khan, 71, within the prison premises include a separate CCTV camera system installed for Rs 500,000, distinct from the system overseeing the 7,000 other prisoners.

Khan's meals are prepared in a dedicated kitchen under the watchful eye of the assistant superintendent and are subject to inspection by a medical officer or deputy superintendent before being served. The Express Tribune newspaper reported.

A team of over six doctors from Holy Family Hospital is stationed to provide medical care to the former prime minister, with additional specialist teams conducting regular check-ups.

Khan occupies two of the seven special cells available, while the remaining five are



kept closed for security reasons. Typically, 35 prisoners are accommodated in these cells.

Access to Khan's cell is tightly restricted, requiring permission for entry, and professionally trained personnel are assigned to ensure the security of his ward.

While Adiala Jail typically assigns one personnel for every ten prisoners, Khan's security detail comprises 15 personnel, including two security officers and three dedicated to his personal security.

Moreover, a designated area within the jail premises is allocated for Imran Khan's

recreational walks, equipped with exercise machines and other amenities.

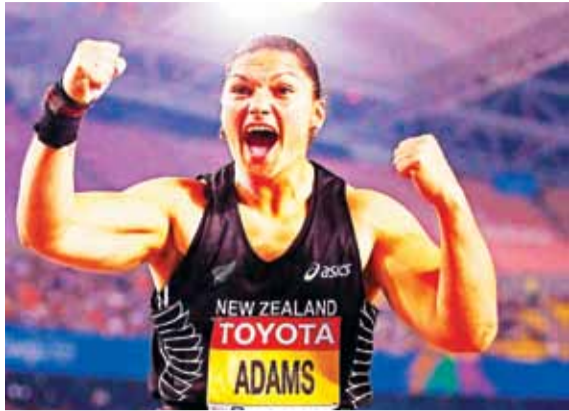
Strict regulations are enforced for visitors, and comprehensive security protocols are implemented during court proceedings.

The report reveals the collaborative efforts of jail police, Rangers, and district police in ensuring the security of Adiala Jail, including regular search operations and mock drills.

Additional police forces, Rangers, and elite personnel are deployed both within and around Adiala Jail to maintain a secure environment for Imran Khan and all inmates.

Olympic Champion Valerie Adams named International Event Ambassador for 'TCS World 10k Bengaluru 2024'

The iconic shot putter from New Zealand is a four-time World Champion and two-time Olympic medallist
ARUN KUMAR RAO
Bengaluru



Dame Valerie Adams, the iconic shot putter, a four-time World Champion and two-time Olympic medallist has been named the International Event Ambassador for the "16th edition of the Tata Consultancy Services World 10K Bengaluru" to be held on Sunday, 28th April 2024.

The 39-year-old from New Zealand is arguably the most successful female shot putter of all time. Across her five appearances in the Olympics, she has won two gold medals (in 2008, and 2012), a silver (in 2016) and a bronze medal (in 2020). Notably, Adams also boasts an impressive record of four consecutive gold medals in the World Championships,

as well as being a four-time world indoor champion and a three-time Commonwealth Games winner.

Speaking on her association with the 16th edition of the TCS World 10K Bengaluru, Adams said, "The power of sports to unite us for a greater purpose is truly remarkable. I am thrilled to participate in the Tata Consultancy Services World 10K Bengaluru,

an event that embodies this spirit of unity and community. The increasing enthusiasm for running in India is both motivating and inspiring, and I am excited to witness the boundless energy and passion that participants will bring to the race."

Among her other accolades, the New Zealander is only the third woman to win world championships at youth, ju-

nior, and senior levels. She is also the first woman to win four consecutive individual titles at the WA World Championships. In 2014, Adams was honoured with the IAAF World Athlete of the Year title, spokesperson for women in sports, addressing various pertinent issues. Currently, she holds the esteemed position of Chair of the World Athletes Commission, where

she continues to champion the rights and welfare of athletes globally. Additionally, Valerie has immersed herself in coaching. She has been closely involved in the Paralympic sphere, collaborating with her sister, Lisa Adams, and other athletes to provide support and guidance, thus contributing to the development and success of athletes beyond her remarkable career.

Allu Arjun wields an axe and stares chillingly in new 'Pushpa 2'

MUMBAI: The stage is set, the release date is locked for the upcoming Allu Arjun-starrer 'Pushpa 2: The Rule' and with the anticipation building high for the sequel, a new poster from the film was unveiled on Sunday.

The new poster shows Allu Arjun's titular character of Pushparaj sitting on a chair with an axe in his hand as he stares at the camera in full-swing.

The teaser for the film is set to drop on Monday at 11:07 AM on the occasion of Allu Arjun's birthday.

Taking to social media, the makers shared the poster. They wrote in the caption: "He has risen above all the odds. And now, he is coming to RULE. #Pushpa2TheRuleTeaser out tomorrow at 11:07 am. #PushpaMass-



Jaathara #HappyBirthday-AlluArjun #Pushpa2TheRule Grand Release Worldwide on 15th AUG 2024."

Allu Arjun took to his social media and shared the poster, writing: "#Pushpa2TheRuleTeaser tomorrow at 11:07 AM."

'Pushpa 2: The Rule' is directed by Sukumar and also stars Allu Arjun, Rashmika Mandanna, and Fahadh Faasil. Produced by Mythri Movie Makers and Muttamsetty Media. 'Pushpa 2: The Rule' will be released on August 15, 2024.

'Trial By Fire' and 'Kohrra' made everyone notice my range: Filmmaker Randeep Jha

NEWDELHI: In 'Trial By Fire', he stunned his audiences with a spectacle of honesty and purity that can inspire an inner silence.

In 'Kohrra', the pace, the silences and the unsaid conveyed more than words and movements. In both, thoughts were conveyed through a delicate vengeance.

Even as filmmaker Randeep Jha, who directed the web series 'Kohrra' and co-directed 'Trial By Fire', is all set to work on a big-budget film being made by a major studio, which he insists is an interesting space that he has not touched in terms of craft, he admits that while 'Trial By Fire' was critically acclaimed, but it was 'Kohrra' that stunned everyone and precipitated several major names in the film industry to call him and show interest in working with him.

For someone originally from Punjab, who spent several years in Delhi training under theatre teacher Barry John, it was not a big deal to work on a web series in Punjabi. "Punjab and Punjabis are an intrinsic part of Delhi. Almost every day, you encounter someone from there.



You are bound to get very familiar with their sensibilities if you live in the national capital. I have always been interested in reading about current affairs, and the many contrasts of Punjab have forever fascinated me," he tells IANS.

Even as he gives credit to the writers of 'Kohrra' -- Gunjit Chopra and Sudip Sharma, Diggi Sisodia, Jha maintains that he wanted to experiment with craft and sensibilities... not following a linear pattern, not getting into the trap of cliches Punjabis are portrayed as in Bollywood.

"I will be honest -- for me, it was a theatre set. I brought in

my training as a theatre person and executed the project. It went seamlessly as most of the actors were from a theatre background. For every scene, there was a certain 'setting' I had in mind -- how the actors will react, how they will move." While 'Trial By Fire' was verbose, he wanted silence in 'Kohrra' to talk.

Admitting that it was a risk he took, Jha says he has always believed in the intelligence of the audiences.

"There are times when pauses and quiet convey way more than what is spoken, especially in wounded societies that have witnessed dark times," says

the director of the critically acclaimed films 'Halahal' (2020) and 'Kartaa' (2018). But did he imagine that 'Kohrra' would invite much critical acclaim and a huge audience?

Jha smiles, "Not at all, we just went with the flow. The writers had been working on it for two years, but the moment I read the script, I knew the potential was huge. I was working on 'Trial By Fire' when I read the story. At the first given window, I just went ahead, and everything started falling into place. For me, it was important to pay attention to the pace of the show. The 'fog' deserved a semicolon, and I was willing to take that risk. I could do it because it was a web series and not a film. In many ways, this show has proven that being slick is no guarantee for success. Slow burn brings out more meanings and metaphors. Not just in urban areas, those in rural Punjab, who are fed on commercial Punjabi films also enjoyed the show, thanks to the honesty of the language and the various facets of the Punjabi society we managed to convey."

Tisca Chopra's stay-fit mantra: Eating well in small portions, exercising like a devil



The 50-year-old actress made her acting debut with '15th August' in 1993. She gained the spotlight with the Aamir Khan-starrer 2007 film 'Taare Zameen Par', which was India's official entry to the Academy Awards.

MUMBAI: Actress Tisca Chopra shared her key to staying fit, which includes eating on time and in small portions, along with working out like a devil.

Tisca took to Instagram and shared a video montage. In the clip, which was tagged 'actors don't eat the say', the actress is seen gorging on croissants, avocado toasts, pastries, and eggs.

For the caption, Tisca wrote, 'Forever been a fan of eating on

time, eating well but in small portions and exercising like a devil...'

The 50-year-old actress made her acting debut with '15th August' in 1993. She gained the spotlight with the Aamir Khan-starrer 2007 film 'Taare Zameen Par', which was India's official entry to the Academy Awards.

The actress was then seen in films including 'Firaad', 'Qissa', 'Rahasya', 'Ghayaal Once Again', 'Ankur Arora Murder Case', 'Good Newwz', 'Jugg Jugg Jeeyo' and 'Murder Mubarak'. She was also seen in the short film 'Chutney', which was lauded by critics and audience alike.

On the web, the actress was seen in shows such as 'Hostages', 'Beecham House' and 'Dahan', among many others.

'Heeramandi' trailer showcases a saga of love, freedom, betrayal and power



At a grand event in New Delhi, makers of the series Heeramandi: The Diamond Bazaar on Tuesday dropped the trailer in the presence of the entire cast. The trailer showcased a saga of love, freedom, betrayal and power.

The three minute video transported the viewers to the 1940s and the lives of the courtesans, filled with love, betrayal, power and the fight for independence.

The trailer launch started with each cast member, including Sonakshi Sinha, Manisha Koirala, Richa Chadha, Aditi Rao Hydari, Sanjeeda Sheikh and Sharmin Sehgal, giving an intriguing introduction to their characters in the form of poetry. The trailer is packed with clashes and fights for India's freedom. Making a debut into the world of the web, this Sanjay Leela Bhansali series will be released on Netflix on May 1.

Dharmendra shares pic with Dilip Kumar on Eid; festive wishes from Jr NTR, Emraan Haashmi



MUMBAI: A string of personalities, such as Dharmendra, Jr. NTR, Emraan Hashmi, and Nimrat Kaur, to name a few, have wished joy, peace, and prosperity on the occasion of Eid on Thursday.

Bollywood's veteran star Dharmendra shared a monochrome picture with Dilip Kumar and wrote: "Eid Mubarak."

Star Jr. NTR hoped for joy, peace, and prosperity for others.

He wrote: "Eid Mubarak! May this Eid bring you joy, peace, and prosperity."

Anupam Kher tweeted: "Wishing all #Eid_Mubarak! Love, peace and prosperity!"

Actress Nimrat Kaur wished everyone "Eid mubarak" and wrote: "Aap sabhi ko Eid bauhaut bauhaut mubaarak... #EidUlFitr #Eidmubarak2024."

Actor Emraan Hashmi simply said: "Eid Mubarak."

Suniel Shetty urged everyone to cherish the spirit of unity and embrace kindness.

Suniel tweeted: "On this auspicious day, let's cherish the spirit of unity and embrace kindness and spread gratitude. Wishing you all happiness and prosperity! #EidMubarak."

Actor Abhishek Bachchan said: "Eid mubarak."

Singer Papon added: "Eid Mubarak! Best wishes on Eid Ul Fitr! Love and peace to all"

Singer-musician Adnan Sami shared a video of him playing the piano and wrote: "TERI KASAM (Acoustic Piano)... Jamming at Home! #EID MUBARAK! #adnansami #unplugged #music #Eid-Mubarak."

Rahman's idea for 'Amar Singh Chamkila' was to merge western musicals, Punjabi culture

MUMBAI: Oscar and Grammy-winning music composer A. R. Rahman, who next has the biopic 'Amar Singh Chamkila' waiting in the wings, shared the core idea behind the film's music with IANS.

The composer shared the idea was to bring together Western musicals and Punjabi culture. The story of 'Amar Singh Chamkila' is told musically but at the same time, it is very rooted and feels quite rustic. The composer told to media "In this case, there is a culture. So you can't do stuff



which is too much out of the box. We decided to take the formula of western musicals where people sing, dance and there is a narrative going forward musically. As much as the information is being fed to the audience at the same time

it is very much enjoyable." He further mentioned: "The idea then struck to us that what if we merge the Punjabi culture with the western musical. So we designed the songs keeping them very rooted with rhythm changes and the time signature changes but at the same time they were designed in the way of a Broadway musical."

'Amar Singh Chamkila' stars Diljit Dosanjh and Parineeti Chopra in the lead, and is set to drop on Netflix on April 12.

BAGGEL FOUNDATION: Bengaluru-based Not-for-Profit Hosts Inaugural Conference on Women 'Being CEO Ready'

ARUN KUMAR RAO
Bengaluru

BAGGEL FOUNDATION, a Bengaluru-headquartered non-profit organization with a focus on empowering women, hosted a groundbreaking conference titled "Women CEO Ready." This event marked the first of its kind in Bengaluru and drew participation from 130 senior women leaders across various industries. Among them were a select few women CEOs who shared insights on the challenges women face in reaching top executive positions.

During her address at the conference, Supria Dhandha, the Founder of BAGGEL FOUNDATION, expressed the conference's aim to inspire women to aspire for leadership roles in corporate settings. She noted that although women often excel in enabling functions, they are less likely to actively pursue CEO positions when presented with the opportunity.

Following her remarks, Supria Dhandha revealed that BAGGEL Foundation plans to host an Annual Conference, with an anti-



ipated attendance of 100-150 Women CEOs and Board Members from leading companies. Additionally, Dhandha mentioned three ongoing programs by BAGGEL: "BEING CEO READY," a six-month program, "THE LEADERS NETWORK," an annual membership-based networking event, and the "BEING CEO READY" Conference.

As part of The Leaders Network, one has to take up membership and they receive 4-part benefits - namely Master Classes, Mentoring, Sponsoring networking and have opportunity to work with NGOs in pay forward manner.

As part of Being CEO Ready 6 month Program, critical element would be to partner with NGOs and men-

tor them, help NGOs create a brand, get them market ready, and essentially use these experiences in the NGO to prepare self in taking up higher positions in the corporate world and also grow by giving and paying forward.

Supria also announced that within the next 18 months, BAGGEL FOUNDATION aims to become CSR compliant. Being a not-for-profit entity, funding occurs through self-funding and sponsorship, such as the support received from ABS India for this event. Additionally, members contribute donations to cover operational expenses for The Leaders Network. The foundation remains steadfast in its mission to achieve gender balance at the top by nurturing more women CEOs.

The Cosmic Wheel of Motion

VIJAY SINGAL

Bhagavad Gita in shlokas from 3.8 to 3.16 has highlighted the interdependence of all beings on one another. The man and the divine depend upon each other. Collaboration between these two factors namely the ephemeral and the eternal natures, leads to smooth evolution of the cosmos.

No one can survive without doing action. Every living being has to work at least to maintain its physical body. All the constituents of nature play their role in the meticulously planned scheme of things, devised by the Mother Nature. They take something from and give something-else back to the whole. Everyone, thus, becomes part of the universal wheel of action, which is for ever in motion. Man is required to help in turning this wheel by sincerely performing yagyas. Yagya is the link which promotes co-operation between the human and the celestial worlds.

The religious scriptures have identified different aspects of nature with different deities such as agni devta with fire, vayu devta with wind; and varun devta with the ocean. These devtas, the celestial gods, are pleased when yagyas (sacrifices) are performed for their sake.

The literal meaning of yagya is a sacrifice offered to a devta either to thank him for his help in the accomplishment of a task or for beseeching him for the fulfillment of a wish. But this is only the superficial meaning. The real significance of the concept of yagya is the internal submission to the Supreme Lord, of whom all the celestial gods are varied forms. Working



in whatever position - as a farmer, a worker or a businessman - each person is an integral part of the God's creation; and is, therefore, expected to do his duty as a service to Him. When one performs his natural duties in the spirit of sacrifice, offering the fruits of his actions to God, even the mundane activities like eating food are transformed into acts of worship. The food offered as sacrifice and eaten with that reverence becomes prasada, the God's gift. When one works selflessly, offering all his deeds to the Divine, those deeds themselves become yagya. In its true sense, yagya thus means selfless performance of one's prescribed duties by renouncing his ego, for the welfare of all beings.

Sri Krishna has revealed that the nature of the sacrifices which need to be performed by the human beings have been described in the Vedas. As the Vedas are manifested by God himself; therefore, the all-pervading Lord is eternally present in the acts of sacrifice. In other words, the duties described in the Vedas are laid down by the God himself.

While explaining the process of creation of life, Krishna has stated that in the beginning God created man along with the yagyas and told him

that through yagyas he would become prosperous; and the yagyas shall fulfil all his desires. Thus, the essence of the yagyas, is not separable from the the core of creation and the sustenance of life. When man performs yagyas in the spirit of sacrifice, offering the fruits of his actions to God, they, in turn, please Him. Delighted by the performance of one's allotted work with such devotion, the devtas grant him all the necessities of life. Thus, fostering each other everyone attains to the supreme good. Prosperity reigns all around.

The nature has established a perfect system of cyclic existence. Everyone is an integral part of this cosmic wheel of life, which revolves on the principle of mutual support. In the Gita, this circle has been illustrated with the example of rain. Rainfall produces grains. From grains is prepared the food. On food subsist the human beings. The human beings perform yagyas to please the god of rain. The gratified god then causes rain. And so the cycle of action continues.

The human race is an important participant in the great phenomenon of life. Of all the species, only the man has been bestowed with the privilege of choosing his actions consciously. One can either help in smooth rota-

tion of this wheel and thus promote harmony in life; or create obstructions in its movements and thus produce discord.

Ishvara, the Supreme Lord, has provided man with adequate resources for his comfortable living. But he has also been cautioned that he should expend these treasures of nature judiciously. While partaking these gifts of nature, man is obliged to perform his natural duties, for the furtherance of the cosmic chain. Thus, performance of right action is physical necessity as well as moral obligation for the human beings. That is the sacrifice expected of him.

Sri Krishna has compared those who enjoy the gifts of nature without contributing anything in return, to a thief. Those who do not help in smooth turning of the wheel of life have been called sinful. Those who live only for the delight of their senses, live in vain. On the other hand, those who adhere to the divine law, gain material prosperity and spiritual growth.

To conclude, God has created abundant natural resources for the enjoyment of mankind. But these riches have to be utilised with care and diligence. When the universal system is violated, it punishes in one way or the other.