

REGION 2 **BANKING & FINANCE 6** **POTPOURRI 8**


ATISHI CALLS FOR DJB CEO'S SUSPENSION AFTER DEATH IN FIGHT OVER WATER CRISIS



FIIS OFFLOAD RS 15,763 CRORE IN EQUITIES AS MARKETS CONTINUE TO TUMBLE



VIDYA BALAN: I NEVER SAW MYSELF EVER GETTING MARRIED, BUT THEN SIDDHARTH HAPPENED TO ME



CM Kejriwal eating mangoes to raise sugar level to seek bail: ED alleges in Delhi court

New Delhi : The Enforcement Directorate (ED) alleged in a Delhi court on Thursday that Chief Minister Arvind Kejriwal is deliberately eating mangoes and other high-carb food in Tihar Jail to raise his blood sugar level to build a case for bail.

Arguing the matter before Special Judge Rakesh Syal of the Rouse Avenue Court, special counsel Zoheb Hossain appearing for the ED said on the one hand CM Kejriwal is claiming high sugar levels, and at the same time he is eating mangoes, sweets, etc. in jail.

The Delhi Chief Minister is in judicial custody till April 23 for his alleged involvement in the excise policy case.



The ED has alleged that CM Kejriwal is consciously consuming items like tea with sugar, banana, sweets (1/2 pieces), poori, aloo sabji, etc. on a regular basis, despite being a Type 2 diabetes patient, "knowing very well that consumption of such items results in an increase in sugar levels".

The agency also said that this is being done to create

a medical emergency "to obtain sympathetic treatment from the court on medical grounds".

"Further, the jail authorities on Wednesday asked AIIMS to prescribe a diet chart for the Chief Minister after considering his sugar records and the fact that he is a Type 2 diabetes patient with chronic constipation and cough (chronic bronchitis), who is under regular treatment," the ED counsel said.

However, advocate Vivek Jain, appearing for CM Kejriwal, opposed the federal agency's submission saying the ED counsel is playing by the gallery and making statements for the media.

IMF raises India's GDP forecast to 6.8% in 2024

WASHINGTON: The International Monetary Fund on Tuesday raised India's growth projection to 6.8 per cent from its January forecast of 6.5 per cent citing bullish domestic demand conditions and a rising working-age population.

With this, India continues to be the fastest growing economy of the world, ahead of China's growth projection of 4.6 per cent during the same period. "Growth in India is projected to remain strong at 6.8 per cent in 2024 and 6.5 per cent in 2025, with the robustness reflecting continuing strength in domestic demand and a rising working-age population," said the latest edition of the World Economic



Outlook released by the IMF. At the same time, growth in emerging and developing Asia is expected to fall from an estimated 5.6 per cent in 2023 to 5.2 per cent in 2024 and 4.9 per cent in 2025, a slight upward revision compared with the January 2024 WEO Update. IMF in its January update had projected 6.5 per cent growth for India in 2024.

Global growth, estimated at 3.2 per cent in 2023, is projected to continue at the same pace in 2024 and 2025.

India's Economy Projected to Grow 8-8.3% this year: PHDCCI

NEWDELHI: India's economy is estimated to grow at a robust 8-8.3 per cent rate in the current fiscal year 2023-24, according to projections by industry body PHDCCI.

The country's GDP is then forecast to expand at an average annual rate of 6.7 per cent over the next 23 years to become a USD 34.7 trillion economy by 2047, with a per capita income reaching USD 21,000.

"India's economy has strong growth fundamentals driving this impressive outlook," said PHDCCI Chief Economist SP Sharma.

He noted that after peaking around 2035, growth rates will gradually decelerate but remain elevated, averaging 6.7 per cent annually through 2047.

To realise its vision of becoming a developed nation by 2047, PHDCCI outlined 10 key enablers in a new report.

Top recommendations include reducing costs of doing business, enhancing scalability of promising sectors like tech and renewables, providing continued support to startups, boosting exports, reforming agriculture, filling vacant government positions, pushing digital transformation, and greatly expanding renewable energy capacity.

"With focused efforts on these enablers, India can propel itself to develop economy status with a nearly USD 35 trillion GDP and USD 21,000 per capita income level within the next 25 years," Sharma stated.

Conspiracy against Kejriwal, anything can happen to him in jail: AAP's Sanjay Singh



NEW DELHI: Aam Aadmi Party's Rajya Sabha MP Sanjay Singh on Friday alleged that a "deep conspiracy" is being hatched against Delhi Chief Minister Arvind Kejriwal and any kind of accident can happen with him in prison. At a press conference here, he also claimed the BJP can stoop to the level of even killing someone and demanded action against officials allegedly involved in the "conspiracy to jeopardise the life" of Kejriwal. "A deep conspiracy is being hatched against Arvind Kejriwal and any kind of accident can happen with him inside the jail," Singh charged.

AAP leaders will meet the Election Commission and the President of India to raise the issue, he said. Delhi Cabinet minister Atishi said Kejriwal has filed an application that he be provided insulin and medicines. A day earlier, she alleged that there was a plot to kill Kejriwal by denying him home-cooked food and insulin in prison, a charge rejected by the Tihar jail authorities. "Why are the Centre, ED and Tihar (administration) opposing it? We heard of such things were done to inmates before Independence. This is a big conspiracy," she said on Friday.

"Under which legal provision did the Tihar administration share (Kejriwal's health-related information) with ED? The probe agency has only one job — to investigate money laundering. Did AAP mix cash in his rotis? Why were details shared with ED? Why did ED file these in court?" Atishi asked.

India to become Global Manufacturing Hub with Tesla's entry: FM Nirmala Sitharaman

NEW DELHI: Finance Minister Nirmala Sitharaman has reiterated the Indian government's priority to transform the country into a global manufacturing powerhouse.

In an exclusive interaction with CNBC-Awaaz, she highlighted India's skilled workforce and cost advantages as attractive propositions for global giants to establish manufacturing bases in the nation.

When asked about the potential entry of Elon Musk's Tesla Inc. into India, Sitharaman welcomed the move, stating, "We welcome all companies and entrepreneurs from across the world to come and Make in India, as the environment is conducive, the youth is skilled,



and manufacturing here is a cost-effective proposition."

The Finance Minister emphasised that the arrival of major manufacturing companies like Tesla would provide a positive boost to India's manufacturing ecosystem.

"If hi-tech companies are coming to India, it means our policies are correct, and it is in India's interest as well to export overseas," she added.

Shares of several auto ancillary companies have witnessed a surge in their stock prices

after Tesla Inc CEO Elon Musk announced his planned visit to India, which is being viewed as a step towards bringing the electric vehicle giant to the country.

Sitharaman attributed India's ambition to become a manufacturing hub to the government's 'Atmanirbhar Bharat' agenda, which has resulted in a significant rise in defence exports, surpassing Rs 25,000 crore.

The push to manufacture in India is part of the government's policy initiatives to boost GDP and exports from the country, with the 'Atmanirbhar' mission being a key component of this endeavour, she told CNBC-Awaaz.

India eyes review of 2011 FTA with Japan to address Trade Imbalance

NEW DELHI: India is likely to initiate negotiations with Japan in the coming months to review their 2011 free trade agreement (FTA), formally known as the Comprehensive Economic Partnership Agreement (CEPA).

The primary objective for India is to address the persistent trade deficit it has faced with Japan since the implementation of the CEPA, reported Mint.

According to sources familiar with the matter, both India and Japan are open to reviewing the trade deal. India has long pursued a review, and the newly elected government aims to initiate negotiations within its first 100 days in office, considering it a priority issue. The CEPA, signed in 2011, provided duty-free and low-duty market access for most items between the two countries. However, the trade balance has largely favoured Japan, with India experiencing a significant trade deficit.

Indian exports to Japan have remained relatively stagnant, while Japanese exports to India have nearly doubled since 2010-11. During the fiscal year 2022-23, India's imports from Japan stood at USD



16.50 billion, while its exports to Japan were only USD 5.47 billion, according to data from the Indian commerce ministry.

In the proposed review, India wants Japan to reconsider some non-tariff measures that have made it challenging for Indian companies and micro, small, and medium enterprises (MSMEs) to access the Japanese market.

Issues such as rules of origin (ROO) and product-specific rules (PSRs) will also be discussed during the negotiations. Experts suggest that India's free trade agreements (FTAs) with ASEAN, South Korea, and Japan have led to a significant increase in trade deficits for India. There are concerns that the proposed negotiations with Japan might not significantly boost India's exports due to the already low import duties in Japan, potentially leading to an increase in imports for India post-FTA.

India's US bound Pharma Exports surge by 15% to \$7.83 bn in FY2024

NEW DELHI: India's pharmaceutical exports to the United States, which accounts for nearly a third of the country's total pharma exports, have rebounded strongly after a period of stagnation.

According to estimates by the Pharmaceutical Export Promotion Council (Pharmexcil), exports to the US surged by 15 per cent to USD 7.83 billion in the first 11 months of the last financial year, more than doubling the 6.18 per cent growth rate seen in the same period of the previous year.

This upswing comes despite the industry grappling with regulatory challenges from the US Food and Drug Administration (USFDA) and rising pricing pressures in the US market.

R Uday Bhaskar, Pharm-



excil's Director General, attributed the robust growth to a recovery after negative export figures in 2022.

"Until FY16, India's exports were growing at more than twice the rate as we were getting faster approvals of Abbreviated New Drug Applications," Bhaskar explained. "However, the USFDA later not only slowed down its approval rate but the US local market

Supreme Court reserves verdict on pleas seeking mandatory EVM-VVPAT tally



NEW DELHI: The Supreme Court on Thursday reserved its verdict on a batch of public interest litigations (PILs) seeking a direction to the Election Commission of India (ECI) to mandatorily cross-verify the votes cast in Electronic Voting Machines (EVMs) with Voter-Verifiable Paper Audit Trail (VVPAT) slips.

Observing that official acts are normally presumed to be done validly under the Indian Evidence Act, a bench, headed by Justice Sanjiv Khanna, remarked that everything done by the poll body cannot be suspected.

As Solicitor General Tushar Mehta, the second highest law officer of the Centre, slammed the petitioners for periodically filing PILs on the eve of elections saying that the democratic choice of a voter is being turned into a joke, the Bench, also comprising Justice Dipankar Datta, remarked that the petitions were filed long back and could have not been decided due to work pressure.

The SG added that the issue has already been settled by the apex court with the dismissal of the pleas seeking similar relief in the past. During the hearing, senior advocate Maninder Singh, representing the ECI, said that media reports suggesting that EVM erroneously registered votes in favour of the BJP during mock polling in Kerala's Kasaragod were found to be completely false. Earlier in the day, advocate Prashant Bhushan drew the attention of the top court towards a news article published on Tuesday where agents of the Left Democratic Front (LDF) and the United Democratic Front (UDF) candidates alleged that BJP's lotus was getting extra votes during the commissioning of the machines for the polling.

CBI court fines Indian Overseas Bank's ex-manager Rs 15 crore for cheating, jails her for 7 years

NEW DELHI: A CBI court has imposed one of the biggest fines of Rs 15.06 crore on a former senior manager of Indian Overseas Bank (IOB) and jailed her for seven years for cheating the bank to the tune of Rs 2.14 crore, officials said on Friday.

According to the officials, Preeti Vijay Sahijwani as the senior manager of IOB's Vastapur branch in Ahmedabad had credited final maturity payments of Foreign Currency Non-Resident deposits of two accounts into two fictitious accounts without any authority letter from the depositor or the power of attorney holder.

She had then sanctioned demand loans and cash credits in fictitious accounts amounting to around Rs 1.40 crore against the security of un-surrendered deposit receipts of actual depositors, by making alterations in the amount, date, maturity value, and others, they said.

"The accused caused wrongful loss of over Rs 2 crore (approx) including interest as on July 27, 2001," a CBI spokesperson said.

On a complaint by the bank, the CBI took over the probe into the case on October 29, 2001, and filed a charge sheet on October 15, 2003. Sahijwani had fled the country and was absconding till 2012. The CBI had



son said in a statement.

The special court in Gandhinagar convicted the former senior manager for criminal breach of trust, forgery of valuable security, using forged documents as genuine and causing wrongful loss to the bank.

The CBI spokesperson said the court imposed a fine of Rs 15 crore on the convict and ordered that the amount would go to the complainant bank. Officials said it is one of the biggest fines imposed by a special court.

"During the trial, 23 prosecution witnesses were examined and 158 documents got proved through witnesses. After the pronouncement of the judgement, Preeti Vijay Sahijwani was taken into custody"

issued an Interpol Red Notice against her which helped the agency to locate her in Canada.

"She was detained by Canadian Immigration authorities and deported to India on January 11, 2012," a CBI Spokesper-

'Had mangoes 3 times from home in jail': Kejriwal slams ED for 'politicising' his food before court

Kejriwal has been allowed to have home-cooked meals in Tihar jail

NEWDELHI: Accusing the Enforcement Directorate of being "petty" and "politicising" what he ate in jail, Delhi Chief Minister Arvind Kejriwal on Friday asserted before a court that the food he consumed was in conformity with the diet chart prepared by his doctor.

The ED had on Thursday claimed before the court that Kejriwal was eating food high in sugar like mangoes and sweets every day, despite having Type-2 diabetes, to create grounds for medical bail.

Kejriwal's counsel launched

a spirited assault on the federal anti-money agency over its claim that the AAP national convenor was eating food laden with sugar so he can fall ill and seek bail on medical grounds.

"ED claimed that I want to increase my blood sugar levels to get bail. Am I going to risk paralysis to get bail? Whatever food I have is as per the diet chart prepared by my doctor prior to arrest," Senior Advocate Abhishek Singhvi told the court. Referring to the ED's claim about the politician eating mangoes, sweets, aalo-poori, etc., regularly, he said these were provided to him only a few times.

"The allegation is that I have been consuming mangoes... Out

of 48 meals sent from home, only three times mangoes were there. No mangoes have been sent after April 8. Mangoes have been made to look like sugar bullets. Their sugar level (glycemic index) is much less than brown rice or white rice," Singhvi told the court. Kejriwal has been allowed to have food cooked at home in jail. "I only use sugar-free (an artificial sugar brand) in my tea. How petty, political and ridiculous ED can be? Their statements are completely false and malicious. Just because you have a lot of influence in the media you are able to publish that I am having aalo puri even though this meal was sent only once during

pooja," he told the court.

Kejriwal, who had on Thursday withdrawn a petition for consulting his doctor thrice a week about his fluctuating sugar levels, moved a fresh plea on Friday seeking consultations with his physician for 15 minutes every day.

"Just because I am a prisoner do I have no right to a dignified life and good health? Am I a gangster that I cannot even be allowed to have 15 minutes VC (video conference) consultation with my doctor? We have had democracy for 75 years but I am seeing such an approach for the first time. Never seen such kind of pettiness," Singhvi said, reproachfully.

Atishi calls for DJB CEO's suspension after death in fight over water crisis

NEW DELHI: Delhi Water Minister Atishi has written to Lieutenant Governor V. K. Saxena asking him to immediately suspend the CEO, Delhi Jal Board (DJB), and take stringent and exemplary action against all concerned officers after a woman lost her life in a violent fight that started due to shortage of water supply in east Delhi.

She claimed that the onset of summer has barely started and many parts of Delhi are already facing water shortages, despite repeated directions to the Chief Secretary and DJB.

"For more than a year, the Chief Minister had given clear directions and a road map for improving water supply in Delhi. For the last 6 months, the undersigned gave repeated directions to the CEO of Delhi Jal Board and the Chief Secretary to ensure augmentation of water supply, so that there is no shortage of water when the onset of summer happens. However, despite repeated directions, no action has been taken to prevent this water crisis in Delhi," she said in the letter.



She further alleged that in the last few weeks, many reminders were given to the CEO, DJB, and Chief Secretary to ensure that water supply must be augmented through tube wells and water tankers. "Grievances regarding water shortage have regularly been sent to the Chief Secretary on WhatsApp.

As recently as April 3 directions for ensuring adequate water supply in the summers were given to Chief Secretary and I asked for an action-taken-report on the steps being taken by DJB. However, on April 4, the CEO of DJB had the audacity to send me a note stating that I would not be given any information regarding the water supply situation in Delhi because the Model Code of Conduct is in force," she claimed. She said that it is a consequence of this callous inaction of the officers of Delhi Jal Board that today a woman has lost her life in violence due to water shortage. "This inaction is tantamount to criminal negligence and cannot be ignored; immediate and exemplary action must be taken against the alleged Delhi excise policy scam.

Delhi Court extends Sisodia's judicial custody till April 26



NEW DELHI: A Delhi court on Thursday extended the judicial custody of Aam Aadmi Party (AAP) leader and former Deputy Chief Minister Manish Sisodia till April 26 in connection with a money laundering case linked to the alleged Delhi excise policy scam.

Special Judge Kavari Baweja of the Rouse Avenue Courts extended Sisodia's judicial custody after he was

presented at the court following the expiration of his previous judicial custody.

Both the Central Bureau of Investigation (CBI) and the Enforcement Directorate (ED) have asserted that irregularities occurred during the modification of the Delhi excise policy.

Sisodia's judicial custody in the corruption case lodged by the CBI in the alleged scam also expires on April 26.

The CBI as well as the ED have alleged that irregularities were committed while modifying the Delhi Excise Policy 2020-21, undue favours were extended to licence holders, licence fee was waived or reduced and licences were extended without the competent authority's approval.

Sisodia was arrested by the CBI on February 26, 2023. The ED arrested him in the money laundering case stemming from the CBI FIR on March 9, 2023 after questioning him in Tihar Jail. He resigned from the Delhi cabinet on February 28, 2023.

According to the probe agencies, the beneficiaries purportedly diverted illicit gains to the accused officials and falsified entries in their financial records to avoid detection.

AAP names jailed Arvind Kejriwal, Manish Sisodia, Satyendar Jain as star campaigners



NEW DELHI: The Aam Aadmi Party (AAP) on Tuesday released the names of 40-star campaigners in Gujarat for the upcoming Lok Sabha polls which included three incarcerated party leaders Arvind Kejriwal, Manish Sisodia and Satyendar Jain.

For the first time, signalling an entry into politics, the list also names Sunita Kejriwal, Arvind Kejriwal's wife as star campaigner for the polls.

Delhi Chief Minister Arvind Kejriwal and his former deputy Manish Sisodia are in judicial custody in connection with the PMLA case linked to an alleged excise policy scam while Jain, who was arrested in May last year, is also lodged in Tihar prison.

Besides, the AAP has also announced Sanjay Singh, Saurabh Bharadwaj, Punjab CM Bhagwant Mann, Gopal Rai, Atishi, Sandeep Pathak among others as star campaigners in Gujarat.

Though mystery surrounds whether Arvind Kejriwal will get bail in the liquor-gate case or not, the AAP, as per party insider, is now banking on a mix of cadre and sympathy votes, leveraging the narrative that his arrest was orchestrated to stifle his electioneering.

Moreover, the party alleges a conspiracy between the ED and the BJP to impede the AAP convener's campaign during the election season.

Meanwhile, Singh's release injected a semblance of morale into the party, with plans to bolster the campaign with the involvement of Sunita Kejriwal, and Singh himself.

According to sources, there is a shift in focus towards the campaign, with Sunita Kejriwal expected to take a more active role in conveying messages to voters.

As Singh had been granted bail, he is likely to take charge of the campaign in Delhi and other states where the party has put forth candidates.

Since March 21, Arvind Kejriwal has remained in custody, initially under the ED's jurisdiction and subsequently in Tihar Jail.

Ambala police arrested drug suppliers and seized heroine of value Rs 2 crore 15 lakh



PARVESH HANDA
Ambala

In view of approaching Lok Sabha polls the activities of drug smugglers have increased. CIA-1 staff of Ambala police on a clue arrested two persons and recovered heroine of value worth Rs 2 crore 15 lakh. A case was registered under NDPS Act by Mahesh Nagar police station Ambala Cantt. Talking to media persons, Jashandeep Singh Randhawa SP said that police team led by Inspector Harjinder Singh on a clue started checking near Sai Mandir in Mahesh Nagar area Ambala Cantt on April 12 late night and arrested a youth identified as Rajnish alias Laadi a resident of House No. 626 in Babyl (Ambala Cantt) and during checking in his car having registration no. HR85G 5795 seized drugs and amount worth lakhs of rupees.

SP Randhawa said that during preliminary investigation of five days police remand, Rajnish alias Laadi disclosed the name of Amarjit Singh a resident of Vikas Vihar, Chander Vihar, Nilodhi at Delhi from whom drugs were supplied and arrested him from Murthal in Sonapat district while travelling in a 'Swift' car. Meanwhile, Ambala police on an information arrested two woman drug suppliers at Kalka Chowk in Palika Vihar area and recovered from them nearly 20 gm smack. Both admitted that they used to supply drugs in Ambala City since a long time.

Efforts started for Safe return of 8 Haryana youth trapped in Russia-Ukraine war

SATISH HANDA
Kaithal

Congress' general secretary and Rajya Sabha Member Randeep Singh Surjewala has taken up matters with the foreign minister S Jaishankar seeking immediate safe return of eight youths from Haryana stuck in war between Russia and Ukraine. Eight youth have been as Baldev (32), Rajender (30), Mohit (22), Manjeet (22), Sahil (22), Ravi (24) all residents of Kaithal district, besides two others Mandeep (23) and a resident of village Surewala in Fatehabad district and Harsh (19) from Karnal. Surjewala asked Jaishankar



to take up the matter with the Russian counterpart and assign the embassy to provide all the assistance for their safe return in the country.

In his letter to the minister, the lawmaker claimed that due to unemployment and assurance of work opportunities they left home, when they were

forced to pay amount between Rs 8 to 10 lakh each for a transportation job in Russia when they decided to go, and later reaching there were forced to join army in Russia and were sent to the war front between Russia and Ukraine after a brief training. It was disclosed to media that a youth Ankit, who had received the money from the boys and was already settled in Russia took them to Moscow on a tourist visa and they were forcibly sent to the war front afterward. Surjewala further said that one of the youth Sahil also received grenade injuries during the war. Information revealed that their group had been broken up

and they were taken to different locations at the war fronts forcibly. Their videos appealing to the government of India to bring them back safely also flooded the Twitter space, Surjewala added and made appeal to the Foreign Minister Jaishankar to take up the matter with the Russian counterpart and assign the embassy to provide all the assistance telling how they were scammed and left to die in the war. Surjewala expressed surprise over Prime Minister Narendra Modi and the ruling BJP government Chief Minister in the state taking any action on this highly sensitive matter with the Russian Prime Minister Putin so far.

Haryana police arrested 26 cyber 'thugs' cheated nearly Rs 65 crore



SATISH HANDA
Gurgaon

The Gurugram cyber police have arrested 26 persons allegedly involved in cyber frauds in the past about 45 days and had duped a large number of people from across the country. According to Indian Cyber Crime Coordination Centre information, amount worth Rs 64 crore and 85 lakh against them in 18163 complaints were lodged and nearly 865 cases were registered against them which included 39 cases registered in Haryana state. According to ACP Priyanshu Diwan, three laptops, 41 mobile phones and eight SIM cards were recovered from

their possession.

The arrested accused were identified as Dayaram, Yogesh, Vikas Meena, Akshay Tiwari, Dheeraj Kumar, Vishnu, Rohit Verma, Ranjit, Ajay Paswan, Akash, Amardeep, Harshit Handuja, Tarun Kumar, Deepak, Himanshu, Parasdeep, Arshdeep, Rajendra, Sunil, Pawan, Sushil, Subhash, Jagmohan, Rambharose, Vivek Singh and Ranjeet. Investigation reveals that the alleged accused used to transfer money on-line in cases related to heavy profits in share market, approval of bank loan on-line, attractive prize offers, getting transfer amount in account posing as a relative and Facebook friendship and several other means.

School Bus Tragedy: 803 school buses checked in 12 districts

398 buses found unfit, 117 buses impounded and 281 challaned

PARVESH HANDA

Haryana government has initiated investigation into the recent school bus accident in Mahendergarh on Thursday. According to TVSN Prasad Haryana Chief Secretary All private schools will be required to submit an affidavit ensuring their buses meet safety norms and stern action will be taken against any violations discovered in this regard. Reports suggest that the driver may have been intoxicated and the vehicle lacked essential documents such as a fitness certificate. A show-cause notice has been issued to the school, along with why the school remained open despite a public holiday. Sadly, six to seven children lost their lives and nearly 20 sustained injuries in this mishap when the bus overturned. Transport Minister Aseem Goel stated that an FIR has been filed, prompting the government to launch a thorough inquiry. A committee of senior state officials will look into various aspects of the mishap. The school's negligence in continuing to operate the bus,



despite recent fines for lacking documents, has been highlighted. Instructions have been given to register a FIR against the school, and if the motor vehicle inspector or any related person failed in his duties, appropriate action will be taken against them. Goel said, We had challaned the bus for Rs 15,500 due to a lack of documents, and a lapse of the school authorities has been found.

Officials have been directed by the chief secretary to ensure the fitness of all school buses across the state by the district transport officer and district education officers. Mahendergarh Deputy Commissioner Monika Gupta

assured media persons that the administration is prioritizing the treatment of the injured children and both the driver suspected under the influence of liquor and the school authorities will face consequences, without any exemption. Regarding the absence of a fitness certificate and other necessary documents for the bus, DC said that these issues will be thoroughly investigated as part of the FIR process. Education Minister Seema Trikha who visited the injured children in the hospital, highlighted the major fault of the school operating on a holiday and stated that a show-cause notice has been issued.

Police arrested principal, driver and his two associates in Mahendergarh school bus accident

SATISH HANDA

Police arrested three people after a school bus crashed into a tree in Haryana's Mahendergarh on April 11 morning while on way to school, killing six children and leaving around 20 injured. The school's principal and the driver, who was allegedly drunk and driving rashly according to a statement by Class XII, were among those arrested. Few senior students had requested the driver not to drive the vehicle so rashly had threatened them. The bus rammed into a roadside tree when the driver Dharmender, driving rashly due to which he lost control of the bus carrying 40 children from primary to secondary and overturned, police officers said the driver was caught from the accident site and his medical examination confirmed he was under the influence of alcohol.

Police have also arrested school principal Deepti and one more school official named Hoshiar Singh both remanded to police remand for five days.

GL Public School's 11 buses found unfit & flouting rules, 10 buses impounded

PARVESH HANDA
Narnaul

A senior police official said the school has nearly 20 vehicles, out of which 11 buses' fitness certificates were found expired and as many as 10 vehicles were impounded. Talking to media persons he said that as many as eleven buses belonging to the GL Public School, Kanina in Mahendergarh plying on the road were found to be flouting the rules and regulations for the last several years and the regional transport office Narnaul has been a mute spectator. One of the school buses on the morning of April 11 met with an accident near Unhani village since the driver was under the influence of liquor that claimed the lives of six innocent children and 19

others injured were admitted to various hospitals in Rewari and Gurugram.

According to DSP Kanina Mahender Singh, the school has nearly 20 vehicles, out of which 11 buses' fitness certificates had expired and five vehicles were seized on Friday. He said, many vehicles of the GL Public School were unfit to ply on the road and the transport department officials had seized five vehicles, including three buses, one Mahindra Scorpio and a cruiser for flouting the norms. He added, the school management has not paid tax for many buses and their fitness certificates have expired thus violating all rules. The majority of the buses of this school are unfit to ply on the road. Information reveals that in March last year, the

transport officials had imposed a fine of Rs 15,000 on a bus of this school and despite that the bus's fitness test expired and the school authorities run the majority of buses whose documents are not complete, since the RTA officials in Mahendergarh knowingly have not conducted any meetings since December 12 last year. According to information, media persons failed to have comments from Mahendergarh RTA Manoj Kumar in this regard who did not respond to text calls and messages. However, police have also arrested two persons identified as Amit Kumar, alias Mita and Sandeep, both residents of Sehlang village, who had consumed alcohol with the bus driver Dharmender in early morning hours.

84 cyber criminals arrested, 70000 mobile sim cards blocked in Haryana

PARVESH HANDA
Panchkula

Haryana Police working hard in fast increasing cyber crime control across India and is constantly working to improve the cyber security system and their efforts are putting Haryana on the national map for effectively tackling cyber-crime and protecting people being robbed. "Significant Improvement in ranking, in September 2023 Haryana Police ranked 23rd in the country for cyber crime control. However, due to focused efforts, they achieved a significant improvement and reached the top spot by March 2024. Their success is inspiring other states to implement similar strategies," Talking to media persons the Director General of Police Shatrughit Kapur, after taking charge in late 2023, prioritized cyber crime control. He formed a dedicated team

and conducted pilot projects with banks also. The number of staff assigned to handle cyber fraud calls on the helpline number was doubled. Haryana Police partnered with banks to freeze bank accounts involved in cyber fraud.



This collaboration significantly increased the success rate. An effective action plan to prevent cyber fraud was developed with senior officials from RBI and telecom companies. ADGP Cyber OP Singh said that Haryana Police launched 'Operation Cyber Aakrman' from April 1 to 10 this year. A joint initiative between Haryana Police and the Indian Cyber Crime Coordination Center (I4C), has yielded significant results.

Health Deptt highlights the services in Haryana

PARVESH HANDA

The prosperity, social and financial development of a state as well as country depends upon the physically and mentally healthy residents. The Haryana state government is constantly trying to boost health services in the state both in naturopathy and allopathy sectors by opening medical colleges in every district across the state, and work on this project is going on in 11 districts. According to 'Neeti Udyog' report, Haryana state is ranked eleventh among 19 prominent states in the health sector in the country.

Information reveals that CT scan, MRI, hemo-dialysis and Cath Lab services are available in 17 government hospitals on Public Private Partnership (PPP) basis, Cardiology services are available in four district hospitals in the state. According to the state health department, mapping in case of improvement in the coming three years and building high infrastructure in all government hospitals as regards shortage of staff, doctors, medical instruments and medicines is going on in the state, aiming to fulfill all shortages.

According to the state health department information, there are 164 community health centres, 671 primary health centres, 186 urban small health centres and there is yet requirement



of 4024 sub health centres in the state. Presently, there are 72 civil hospitals in urban areas and 121 community health centres, 530 primary health centres and 2729 sub health centres in the state.

Information reveals, there is acute shortage of medical and para-medical staff in government hospitals in Haryana state and in-spite of all efforts the vacant posts for medical officers could not be filled and out of total number of 4260 posts for doctors in government hospitals 1134 posts are lying vacant in these hospitals. Similarly, in the case of 374 senior medical officers in government hospitals 144 posts are lying vacant. Similar is the situation in case of para-medical staff having a large number of posts vacant in all hospitals in the state.

Among prominent projects in the health sector in the state include implantation of kidney in PGIMS Rohtak, in which a facility for implantation of liver is also being introduced shortly.

National Ayurved Institute with 100 Beds hospital has been started at Panchkula. Post-graduate Institute of Dental Science has been set up at Rohtak. Atal Cancer Care Centre, the first government hospital to treat cancer patients at much subsidised amount in Haryana state was set up at Ambala Cantt over a year ago providing services to the cancer patients in the state as well as arriving from neighboring states.

Ayush University has been set up at Kurukshetra. ESI hospitals with provision of 100 Beds have been set up in a few districts in the state. A government medical college has started functioning in Mewat district and works on Pt. Deen Dayal Upadhyay Health Science University will be completed shortly. There is a proposal to set up 500 Health & Wellness Centres in Haryana state. Cashless medical services are available to the families below poverty line in 556 hospitals across the state.

Congress, CPI-M not part of INDIA bloc in Bengal: Mamata Banerjee

KOLKATA: Trinamool Congress supremo and West Bengal Chief Minister Mamata Banerjee claimed on Friday that the Congress and the CPI-M are not constituents of the opposition INDIA bloc in Bengal. "In Bengal, the Congress and the CPI-M are clandestine partners of the BJP. They are not the constituents of the INDIA bloc in the state. So do not vote for them in West Bengal, as that will mean helping the BJP indirectly," the Chief Minister said while addressing an election rally in Murshidabad.

She also launched a scathing attack against the Election Commission of India (ECI) for the latter's emphasis on the Central Armed Police Forces (CAPF) over the state police. "How can you conduct the polls by totally discarding the state police? Is this a ploy to ensure that people don't vote freely," the Chief Minister questioned. She also explained



why she is against the implementation of the Centre's Ayushman Bharat scheme. "There are lots of restrictions on availing the benefits of this Central scheme. Even the owner of a two-wheeler cannot avail of its benefits. We want the scheme to be for all," the Chief Minister said. CM Banerjee also appealed to the migrant workers from the minority

community who came home for Eid not to leave the state before casting their votes.

"The migrant workers who came home for the Ramzan month should not leave the state without casting their votes. If you do not cast your votes, your names will be deleted from the Aadhaar list and enrolled in the lists for the NRC and CAA," the Chief Minister claimed.

Nitin Gadkari and kin vote in Nagpur, says BJP will cross 400 LS seats

NAGPUR: Nagpur Lok Sabha BJP candidate and Union Minister Nitin J. Gadkari along with his wife Kanchan and other family members voted at a polling station near their house in the state's second capital, here on Friday.

Minister Gadkari, who is aiming for a hat-trick here, said that this time the BJP will definitely achieve '400-paar' (400-plus LS seats), and expressed '100 per cent confidence' that he would easily sail through in Nagpur with over 5-lakh margin.

"Not only that, we are also targeting a record voting turnout this time, from 54 per cent in 2019 to 75 per cent in 2024. I appeal to all the people to step out and exercise their right to vote, and celebrate the greatest festival of democracy," urged the Union Minister.

The winner in the 2014



and 2019 LS elections, this time Gadkari is pitted against his main rival, INDIA-MVA-Congress nominee and MLA Vikas Thakare, who exudes confidence that he will trump his BJP opponent.

The first phase of the Lok Sabha 2024 elections started in five LS seats in Maharashtra in Nagpur, Chandrapur,

Bhandara-Gondiya, Ramtek (SC) and Gadchiroli-Chimur (ST) at 7 a.m. with thousands trooping out to vote at various polling stations.

Leaders of various political parties have called upon the people to come out and complete their voting before the summer day temperatures start soaring.

Stalin calls on people to remove Narendra Modi from PM's chair

CHENNAI: Tamil Nadu Chief Minister and DMK President M.K. Stalin said on April 17 that Narendra Modi should be removed as the Prime Minister of the country.

In a statement issued on Wednesday, the last day of campaigning for the April 19 Lok Sabha elections in Tamil Nadu, CM Stalin said, "Narendra Modi should be removed from the post of Prime Minister. The country cannot afford to have him as the PM for a third term." Stalin also accused the RSS and BJP of attempting to convert India into an autocratic state. Claiming that the Prime Minister and his Cabinet colleagues never responded to his charge that the Centre did not release a single rupee for flood relief works in the state, the Chief Minister said, "This made it clear that the Central government is against the interests of Tamil Nadu."

CM Stalin also claimed that there is an apprehension among the people that if the BJP gets another chance to



rule the country, it will redraw the boundaries of the states and turn India into a unitary state where the Central government will be the supreme authority. "It is important that the BJP is not voted to power in the interests of Tamil Nadu and to safeguard the rights of the states," he said. The Chief Minister also called AIADMK leader Edappadi K. Palaniswami's decision to go solo in the elections a drama scripted by the BJP, adding that the AIADMK will support the BJP after the elections if the need arises.

The 39 Lok Sabha seats in Tamil Nadu and the lone seat in Puducherry will go to the polls on April 19. The results will be out on June 4.

PIL in SC seeks expert panel to examine feasibility of 3-yr LLB immediately after Class 12



NEW DELHI: A public interest litigation (PIL) has been filed in the Supreme Court seeking direction to the Centre and the Bar Council of India (BCI) to form an expert committee to ascertain the feasibility of starting a 3-year Bachelor of Law Course after Class 12.

The present duration of 5 years i.e. 10 semesters for the Bachelor of Law Course is unreasonable and the inordinate duration is arbitrary and irrational and hence, violates Articles 14 and 21 of the Constitution, said the PIL, adding that the students can easily study 15-20 subjects in 3 years.

"The undue 5 years' time is arbitrary and irrational for many reasons. Firstly, the length of time is not necessary to give a Bachelor's degree, secondly, the prolonged period of 5 years is not suitable for students, thirdly, the 5 precious years are not proportional to study law and fourthly, this puts excessive financial burden on the students to complete such a lengthy degree," stated the plea filed by advocate Ashwini Kumar Upadhyay.

Had there been a lesser time of 3 years to finish the bachelor's degree, the student could have gotten 2 undisturbed years to obtain practical knowledge in a court or law firm or to pursue a Master's degree or to prepare for a judicial exam, it added.

The plea, filed through advocate Ashwini Kumar Dubey, claimed that the unreasonable 5 years length of the law course has been set under the pressure of college management so as to make the most amount of money they could from the course.

Congress believes Strong undercurrent in favour of the party in the country

Party releases campaign song 'Haath Badlega Haalat'

**KAVITA SHARMA
New Delhi**

Congress General Secretary in charge of the communications department, Jairam Ramesh today said that there was a strong undercurrent in support of the Congress party across the country.

Intensifying its campaign for the Lok Sabha elections the Congress on Monday released the song 'Haath Badlega Haalat' for the Lok Sabha election campaign.

Through this song, Ramesh said, the party will convey the message of 25 guarantees given under 'Paanch Nyay' in the party's manifesto to the public across the country.

Addressing a press conference along with the party spokesperson and Chairperson of Social Media Supriya Shrinete, while releasing the campaign song of the party, 'Haath Badlega Haalat', Ramesh said



he had visited the north-eastern parts of the country and had felt overwhelming support for the Congress party.

He observed that the people in the north-east, like the rest of the country, believe that Congress only can save and safeguard the diversity of India. He pointed out, Prime Minister Narendra Modi had completely ignored Manipur and had not bothered to go there even for campaigning.

Referring to the atmosphere being created in favour of Congress in the Lok Sabha elections, Ramesh said that he has

just visited the north-eastern states, where the undercurrent of Congress is visible.

The biggest issue of the north-eastern states, he disclosed, is who can protect the diversity of the people there. The diversity in the north-eastern states on the basis of religion, caste, language and province is under threat today, he observed, while claiming that the people there have understood that the only option to remove BJP is Congress.

About the campaign song, the Congress general secretary said that the first phase of the Congress campaign was 'Mere

Vikas Ka Do Hisaab'. After this, he added, the Congress has started the 'Haath Badlega Haalat' campaign.

Besides, the Congress has already released its 'Nyaya Patra' (manifesto), in which Congress has announced 'Paanch Nyay' with 25 guarantees.

Jairam Ramesh pointed out, on April 3, Congress President Mallikarjun Kharge started door-to-door distribution of guarantee cards from Delhi.

These guarantee cards will be delivered to eight crore families across the country, he said, adding, the Congress workers have already started distributing these guarantee cards door-to-door.

Supriya Shrinete said that Congress' campaign is based on the five pillars of justice that Congress has promised. She said, these promises have been made after talking to the people, keeping in mind their dreams and expectations. Congress is talking about every issue on which Prime Minister Narendra Modi has cheated the people, she remarked.

ADR's report says 252 candidates of first round of voting have various criminal cases

**MEENAKSHI BHATTACHARYA
New Delhi**

252 candidates accused in criminal cases in the first round of voting! BJP tops in numbers, Lalu's party is top in percentage. According to ADR's report, 16 percent of the candidates in the first phase of the 102 Lok Sabha constituencies that went for polled on April 19 have various criminal cases against them. When campaigned for one such Lok Sabha poll a decade ago, BJP's then 'prime ministerial candidate' Narendra Modi had promised to drag MPs and MLAs accused of serious criminal offenses to special courts if he came to power. Convicts will be sent to jail within one year. His picture just before his 10th year completion in the chair in Delhi says that the situation has not changed at all!

According to a report by poll watchdogs 'National Election Watch' and 'Association of Democratic Reforms' (ADR), 16 percent of the candidates in the 102 Lok Sabha constituencies that will go to polls in



the first phase on April 19 in 21 states and union territories have various criminal cases against them. National Election Watch and ADR has examined the affidavits submitted with the nominations of 1,618 of the 1,625 candidates in the first phase of polling, they found, 252 criminal cases have been reported among them.

According to the report published by ADR, 161 out of 252 candidates (i.e. 10 percent of the total candidates) have serious criminal cases against them. Of these, 7 candidates were accused of murder, 18 were accused of crimes against women including rape and 35 were accused

of hate speech.

According to report, BJP has the highest number of candidates accused in criminal cases by party, which is 28 out of 77 people, that is 36 percent. Next is Congress. Of their 56 candidates, 19, means 34 per cent, declared in affidavits that they had been accused in criminal cases. But RJD is number one in terms of percentage. Each of the four candidates of Lalu Prasad's party in the first round of voting in Bihar, ie 100 percent, are accused in various criminal cases! In terms of percentage, DMK (59 percent), Samajwadi Party (43 percent), Trinamool (40 percent) are in the next three positions.

CM Bhagwant Mann meets Kejriwal in jail, says Delhi CM given terrorists-like treatment

NEW DELHI: Punjab Chief Minister Bhagwant Mann, who visited Delhi Chief Minister in Delhi's Tihar Jail on Monday, said that he is being given terrorists-like treatment by the jail authorities.

"Kejriwal is given terrorists-like treatment by the jail authorities. He is not being provided basic facilities. There was a glass wall between me and him when we met," the Punjab Chief Minister said.

Sources said that the meeting between the two took place within the confines of the prison's 'Jangla Mulakat' room, a space partitioned by a glass wall with intercom facilities on both sides.

Adhering to the protocols



outlined in the jail manual, the Punjab Chief Minister entered Tihar Jail as a common visitor to meet Arvind Kejriwal.

After coming out of the Tihar prison premises, Mann spoke to reporters, saying that Kejriwal asked the people not

to worry about him.

Kejriwal, who was arrested on March 21 by the Enforcement Directorate (ED) in the alleged excise scam, is lodged in Tihar's Jail No-2.

The jailed Delhi CM, Kejriwal, has provided a list of six individuals, including the Chief Minister of Punjab.

A Delhi court had sent Kejriwal to judicial custody till April 15. He will be produced in court at 2:30 p.m. on the expiry of his judicial custody.

The ED has termed CM Kejriwal the "kingpin and the key conspirator" of the alleged excise scam in collusion with other ministers of the Delhi government, AAP leaders, and other persons.

Incidents of firing, intimidation reported from few places in Manipur, no injuries



IMPHAL: Incidents of intimidation and firing were reported from at least two places in the Inner Manipur constituency where voting for the Lok Sabha polls, officials said on Friday.

At Thamnepokpi under the Moirang constituency in Bishnupur district, armed men fired several rounds in the air near a polling booth prompting voters to flee, police said on Friday, adding additional security personnel were rushed to the spot to contain the situation.

Unidentified armed men also intimidated election agents of a particular political party at different places and asked them to leave the polling stations, they said.

At Uripok and Iroishemba in Imphal West district, armed men asked agents of a party to leave the premises of polling stations, an official said.

"Incensed with the intimidation, voters at Iroishemba forcefully entered polling stations and destroyed election material and equipment," the official said.

At Kiyangei in Imphal East district's Keirao constituency, armed men fired blank shots and intimidated Congress polling agents.

Earlier in the morning, at Khongman Zone 4 in Imphal East district, an altercation broke out between voters and unidentified men leading to damage of EVMs.

Meanwhile, several areas in Kuki-dominated assembly segments in Outer Manipur recorded a thin turnout till 1pm.

Saitu and Saikul constituencies in Kangpokpi district recorded a turnout of 13.22 per cent and 8.58 per cent, respectively, officials said.

Henglep in Churachandpur district recorded the highest turnout in all Kuki-dominated assembly segments with 49 per cent.

Churachandpur assembly segment on the other hand recorded 43.67 per cent turnout. Chandel constituency, which has both Naga and Kuki voters, recorded a turnout of 68.63 per cent.

Meitei dominated assembly segments in Outer Manipur, however, recorded a slightly higher turnout than Kuki areas. Khangabok in Thoubal district recorded 52.68 per cent voting, officials said.

Polling is underway in 15 assembly segments of the total 28 constituencies of Outer Manipur on Friday.

ED attaches Rs 98-cr assets of Bollywood actor Shilpa Shetty, Raj Kundra in Bitcoin scam



NEW DELHI: The Enforcement Directorate (ED) has attached properties worth Rs 98 crore belonging to Bollywood actress Shilpa Shetty's husband Raj Kundra, aka Ripu Sudan Kundra, under the Prevention of Money Laundering Act (PMLA).

The attached properties include a Juhu flat in the name of the actress, a Pune bungalow and equity shares in the name of Raj Kundra, besides other things. The action came in connection with a Rs 7,000-crore Bitcoin ponzi scam. The attachment of assets followed multiple FIRs registered by the Maharashtra Police and the Delhi Police against Variable Tech Private Limited and others, including late Amit Bhardwaj, Ajay Bhardwaj, Vivek Bhardwaj, Simpy Bhardwaj and Mahender Bhardwaj. The aforementioned individuals have been accused of amassing funds in the form of Bitcoins worth Rs 6,600 crore in 2017, under false promise of 10 per cent monthly returns to investors. The collected Bitcoins were supposed to be used for cryptocurrency mining and the investors were supposed to get huge returns thereafter.

The promoters have been accused of cheating the investors and concealing the ill-gotten Bitcoins in obscure online wallets. According to the ED, Kundra received 285 Bitcoins from Amit Bhardwaj, alleged to be behind the ponzi scheme, for establishing a Bitcoin mining farm in Ukraine. At present, these crypto assets are valued at Rs 150 crore.

Rahul Gandhi & Akhilesh Yadav claim BJP has been completely exposed, may not cross even 150 mark in Lok Sabha Elections

**KAVITA SHARMA
Ghaziabad**

Congress leader Rahul Gandhi and Samajwadi Party president and former Uttar Pradesh Chief Minister Akhilesh Yadav said that winds of change had already started blowing across the country.

Addressing a joint press conference on the last day of the campaigning for the first phase of elections, Gandhi and Yadav claimed that the BJP had been completely exposed.

They said, all the INDIA partners had broadly agreed on different issues facing the country, particularly saving the democracy and constitution besides addressing the issues of unemployment, price rise and social justice. Holding Prime Minister Modi in dock on corruption, Gandhi said,



he (Modi) was claiming the electoral bond scheme to be transparent. He asked, if it was so, why was it rejected by the Supreme Court. He said, the fact was that the Electoral Bonds had exposed the corruption of the BJP. "Whole country knows that Prime Minister Modi is the champion of corruption", he remarked.

He claimed that there was

strong undercurrent in support of the Congress/INDIA and the BJP will not be able to cross even 150 mark.

Replying to a question about the possibility of his contesting from Amethi, Gandhi said, it depends on the party and whatever the party's decision will be, he will abide by that.

On the issue of "common manifesto" of the INDIA par-

ties, he said, Congress party was open to all suggestions from the alliance partners. He said the manifesto had the ideology of the alliance partners. He said, even now if the alliance partners had any suggestions these will be taken on board. Drawing a comparison between the BJP and the Congress manifestos, he said, while the Congress manifesto talks about the pressing issues like unemployment, social justice, justice for farmers and other things, the BJP manifesto, he remarked tauntingly, just talks about bringing Olympic games to India in another 10-15 years and sending someone on moon. He pointed out how far removed the BJP was from the harsh realities prevailing in the country.

Gandhi pointed out, the Congress manifesto has fo-

cus on providing employment to youth. This, he added, includes the right to apprenticeship that will guarantee a first job to youth immediately after graduation or diploma with an assured income of Rs one lakh in the first year.

Besides, he added, 30 lakh vacancies lying in government departments will be immediately filled. For farmers, he said, the Congress has already promised legal guarantee for the MSP and waiving off their debt. One woman in every poor family, he said, will get Rs one lakh every year in her bank account.

Akhilesh Yadav said that the BJP will be swept off by the INDIA bloc from Ghaziabad to Ghazipur and the winds of change which have started blowing in UP will spread across the country.

India's exports peak as global challenges loom

India's trade dynamics have painted a somewhat optimistic picture in recent months, with merchandise exports reaching a 12-month peak of \$41.7 billion last month, only slightly lower than March 2023's figures. This robust performance has nudged the year's total just shy of the record \$451 billion mark achieved in the previous fiscal year. The decline in global commodity prices, which averaged about 14% lower last year, has not deterred the resilience of global demand, particularly from major markets, supporting this commendable export outcome. However, a 6% drop in imports to \$57.3 billion has led to an 11-month low trade deficit, hinting at a more complex economic backdrop. The reduction in imports may reflect a strategic deceleration in response to the global economic environment, or perhaps a domestic adjustment to the shifting sands of global trade and production dynamics. It's a development that might herald a small but rare current account surplus for the January-March quarter, according to economic forecasts. Trade officials are hopeful, viewing these figures as evidence of a positive growth cycle for Indian exports despite the ongoing geopolitical strains affecting global trade routes, from Ukraine to the tense passages of the Red Sea. Yet, this optimism is cautious at best. The World Trade Organization recently downgraded its global trade volume growth projection for the year, a sobering reminder of the potential hurdles ahead. Furthermore, disruptions such as those at the Suez and Panama Canals compound these challenges, posing risks to the global supply chain that could derail the fragile recovery. In India, a healthy monsoon is expected to boost domestic demand, potentially increasing imports, particularly discretionary ones. However, the biggest threat looms from potential friction in the Strait of Hormuz, a critical chokepoint for Asia's oil and gas supplies. Any escalation there could spike oil prices further, impacting India disproportionately due to its high energy import dependency.

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HARSH V. PANT EXPLAINS WHY NEW DELHI RECALIBRATES STRATEGY, EMPHASIZING SOUTH CHINA SEA'S CRUCIAL ROLE

Nuanced approach in South China Sea

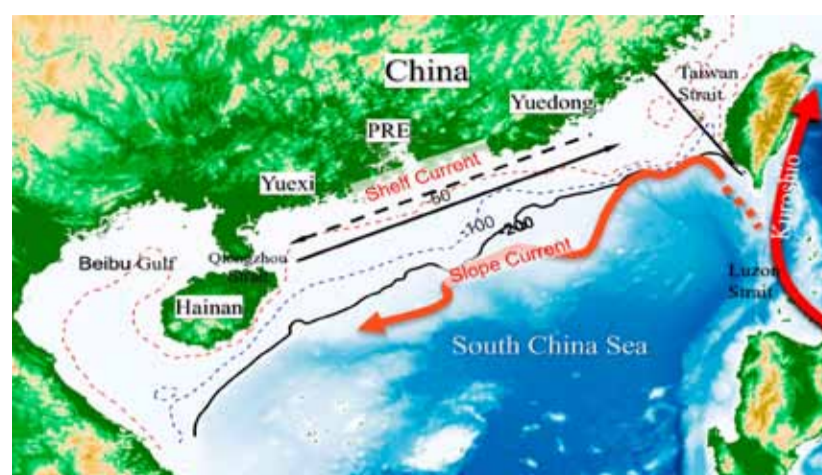
In March 2024, India's External Affairs Minister, S. Jaishankar, articulated, in a joint statement during his visit to Manila, India's full support for the Philippines in upholding its national sovereignty. Mr. Jaishankar's comment was made amid the ongoing South China or West Philippine Sea dispute between Manila and Beijing which witnessed, arguably, its most intense and volatile year in 2023, with frequent tensions at sea and diplomatic friction.

A joint statement in 2023 between New Delhi and Manila had also called for China to adhere to the rules-based maritime order and acknowledge the International Court of Justice ruling of 2016 in favour of Manila. Both these statements are part of an evolving approach that signals a departure from India's earlier more cautionary and neutral position vis-à-vis the South China Sea.

New Delhi's position on the South China Sea has changed significantly in recent years, mirroring its broader strategic and economic aspirations on the global stage through a more clearly articulated stance backing the provisions of international maritime law, sovereignty, and sovereign rights in the South China Sea.

A policy evolution

New Delhi's engagement with the region was initially primarily economic, driven by its Look East Policy, which aimed to enhance economic integration with Southeast Asia and the imperative to secure energy resources to fuel its growing economy. The participation of Indian state-owned enterprises, such as the Oil and Natural Gas Corporation's overseas arm (ONGC Videsh), in oil and gas exploration projects in Vietnam's exclusive economic zones (EEZs) and other similar ventures not only signified India's economic stakes in the region but also its support for the principle of freedom of exploration and exploitation of maritime resources within the bounds of international law, specifically



the United Nations Convention on the Law of the Sea (UNCLOS).

The transformation of India's policy orientation from Look East to Act East under Prime Minister Narendra Modi's administration has marked a shift towards a more strategic and active engagement with the Indo-Pacific region. This policy evolution reflects India's acknowledgment of the changing geopolitical landscape and the need for a more proactive and multifaceted foreign policy approach with the Act East Policy emphasising not only economic integration but also strategic partnerships and expanded security cooperation with countries in the Indo-Pacific including Vietnam, Malaysia, and Singapore, besides the Philippines. India has also simultaneously strengthened its own capacities through forward positioning, mission-based deployments, reinforced maritime domain awareness, and deep-water maritime facilities.

India's complex ties with China

With geopolitical tensions in the South China Sea having steadily escalated, particularly due to China's assertive territorial claims and militarisation efforts, India's

stance has become more nuanced while simultaneously becoming less cautious. The evolution of India's position on the South China Sea cannot be decoupled from its complex relationship with China. The two countries have a long history of border disputes which have intensified since the Galwan Valley incident of 2020, with Beijing's periodic incursions into India's territory and, most recently, even renaming Indian villages in Arunachal Pradesh.

The Galwan Valley incident also saw India sending a frontline warship to the South China Sea in a demonstration of India's capability for asymmetric deterrence. China's assertive posture and territorial claims in the South China Sea and along India's land border have substantially disruptive implications for regional stability. India's strategic engagements, including regular naval exercises and the strengthening of military cooperation with Southeast Asian nations, serve dual purposes: they underscore India's commitment to regional security and act as a counter to China's unlawful assertions.

The ASEAN factor

New Delhi's strategic recalibration has

been driven by a recognition of the South China Sea's critical importance to regional security and the global maritime order. The disputes in the South China Sea, primarily involving China and several Association of Southeast Asian Nations (ASEAN) countries, have implications for the freedom of navigation and overflight — principles that are vital for not only India's trade and energy transportation routes but also that of countries across the globe. As a responsible stakeholder in the Indo-Pacific, India can no longer shy away from taking unambiguous positions on matters of such critical importance. Its centrality in the Indo-Pacific theatre means that its periphery is no longer only the Indian Ocean but also the wider maritime domain where China's rise is challenging the status quo in ways not anticipated before. The ASEAN centrality in India's Indo-Pacific strategy also makes it imperative for India to buttress the ASEAN position, though differences within the regional grouping continue to pose a challenge to such endeavours.

New Delhi's advocacy for a rules-based international maritime order, especially its emphasis on UNCLOS, reflects a stance against unilateral actions that threaten regional stability. This stance, while rooted in India's principled foreign policy approach, also indirectly challenges China's expansive territorial claims and activities in the South China Sea and reflects India's positioning of itself as a responsible stakeholder committed to regional stability and security. India's nuanced approach in the South China Sea, therefore, is emblematic of its broader strategy aiming to safeguard its interests while contributing to a collective effort to maintain peace, stability, and respect for international law in the Indo-Pacific region.

Harsh V. Pant is Vice-President for Studies and Foreign Policy at the Observer Research Foundation (ORF), New Delhi. Pratinshree Basu is an Associate Fellow, Indo-Pacific, at the Observer Research Foundation (ORF), Kolkata. Views are personal.



SHASHANK MOHAN ON WHY DATA PROTECTION LAW'S REMOVAL OF 'JOURNALISTIC EXEMPTION' DEMANDS DEEPER PUBLIC DEBATE

New data law, a barrier to journalistic free speech

In August 2023, India got its first comprehensive data protection law, the Digital Personal Data Protection (DPDP) Act, 2023. The government is in the process of framing rules and regulations to operationalise the law and the process is expected to be done after the general election. The law is largely based on users giving consent for the processing of their personal data. It provides basic rights such as access to and erasure of data, places some obligations on companies, and establishes a complaints body for grievance redress. However, the law might have an invisible impact on journalistic free speech.

Typically, data protection laws exempt journalistic activities from privacy obligations such as notifying users and taking their consent before using their personal data. Three previous drafts of the DPDP Act had exemptions for journalistic activities, but the final law withdrew such an exemption. The Editors Guild of India also pointed to this risk and in a letter to the government, requested that journalistic activities be exempted from the DPDP Act.

An impediment

Now you may ask, what does privacy have to do with journalistic free speech? Imagine that you are a journalist writing about a Member of Parliament (MP) and his performance. For your story, you use information from their lives such as the meetings they held, where, and with whom, the towns, villages, and cities they travelled to. How often did they use a private jet or a



chartered plane? What about their financial background and also the investments made by their close family members? Most of this information is not available in the public domain and needs a lot of research. All this information about an MP is their 'personal data', which is data protected under the DPDP Act. Consequently, any journalist who wishes to use this data will have to get their consent before publishing the story. Even after publication, the MP can exercise their right to erasure and request journalists to delete such stories.

Further, the DPDP Act empowers the government to call for information from any data processor in India. Depending on how this provision is interpreted and applied, this may impact the confidentiality that journalists must maintain for their sources and research documents. Taken together, this need for journalists to get consent before publishing their story, the potential for the subject to rely on the right to erasure to have the story deleted, and the power of the government to call for information would

likely impede a journalist's ability to discharge their role as the fourth estate — of holding the state accountable.

If this is a well-identified challenge, then why did the government remove such an exemption from subsequent drafts? This remains unclear. Three previous drafts of the DPDP Act, one released by an expert committee on data protection (2018), the other by the government (2019), and the third released by a Joint Parliamentary Committee in 2021, contained clear exemptions for journalistic activities. In two subsequent drafts of the DPDP Act (2022 and 2023), the exemption given to journalistic activities was withdrawn without reasons being given.

No clarification

This instance of the end stage removal of the clause for journalistic exemption points to the need for adopting a more robust and transparent public consultation process around proposed laws. One of the primary ways to get feedback on a law is to institute an 'open and transparent' public consultation model. Although the Indian government released three separate drafts of the data protection law for public consultation, none of the comments received on the drafts has ever been released in the public domain. This impedes the ability of citizens to understand what different stakeholders were saying and who was finally heard in the

final formulation of the law. The government has also conducted invite-only town halls to gather feedback on drafts of the DPDP Act.

The withdrawal of exemptions for journalistic activities was not discussed in such town halls. And, no clarification was provided by the government for its withdrawal. Unfortunately, these consultations and town halls are often not conducive to enable open debate and deliberation on the proposed law and its provisions.

An appeal

Legally then, what are the solutions we can envision? In addition to enabling an open and transparent consultation process, the government can swiftly remedy this problem via rules under the DPDP Act. Under the Act, the central government has the power to exempt any data processor or 'classes' of data processors from any provisions of the law. These give wide powers to the government to single-handedly provide and take away an exemption — but it is the quickest route available in this case. Although an exemption for journalistic work should form part of the core text of the law, the government must use this rule to exempt journalistic entities, including citizen journalists, from any obligations under the DPDP Act. This will ensure that the DPDP Act does not have negative consequences on journalistic free speech in India.

Shashank Mohan is Programme Manager at the Centre for Communication Governance, National Law University Delhi. Views are personal.

BOOKS: REVIEW

Religion and rights: New book explores Constitutional divide

Matthew John's book "India's Communal Constitution" navigates the nuanced landscapes between the aspirational liberal promises of the Indian Constitution and its grounding in communal lines, exploring how historical and contemporary legal frameworks have shaped Indian identity along religious divisions. The book delves into the historical context that pre-dates the Constitution, primarily focusing on how British colonial strategies of managing diverse religious practices sowed the seeds for today's communal divisions. John's analysis begins with the colonial era's legacy, where British rulers implemented policies that identified and often solidified communal groups through legal recognitions and separations, which inadvertently laid a foundation that continues to influence

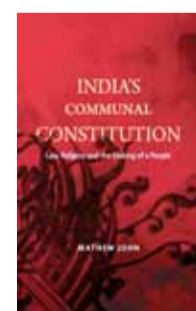
India's constitutional ethos.

One of the core arguments John presents is the continuity of colonial legal frameworks in the form of 'personal laws' and the 'essential religious practices' test used by the Indian Supreme Court. These legal tools have perpetuated a distinct separation between communities by crystallizing religious identities, which, John argues, undermines the Constitution's liberal aspirations. The 'essential religious practices' test, as discussed in landmark judgments like the Sabarimala case, exemplifies how religious identities are judicially construed and often constricted to doctrinal interpretations, impacting the broader goals of secularism and equality.

The treatment of 'personal laws' is another focal point where John critiques the landmark Narasu Appa Mali ruling, which exempted personal laws from constitutional

scrutiny, arguing that this decision has entrenched communal divisions legally and socially. This aspect of the judicial approach has effectively allowed communal identities to be legally ratified, creating a paradox where personal laws coexist with the constitutional promise of equality, thereby perpetuating a divided legal citizenship.

John's discourse extends to the realm of minority rights, where he explains the complex interplay between national unity and minority protections. The colonial justifications for British rule over India often included the protection of minorities, a narrative that Indian constitutional framers both inherited and transformed. The Constitution's provisions for minority education and cultural rights under Articles 29 and 30 are examined, revealing tensions between individual rights and community



India's Communal Constitution: Law, Religion, and the Making of a People
By Matthew John
Cambridge University Press, 280 pages, Rs 995.

identities.

Further deepening his exploration, John discusses the caste dynamics under the constitutional framework, particularly the challenges related to affirmative action and the Scheduled Castes Order. The judicial reluctance to extend caste-based protections to those who convert out of Hinduism is critiqued as a 'sacralization' of caste that binds discrimination to religious identity, reinforcing communal divisions.

Throughout the book, John successfully illustrates how the 'communal constitution' is not merely a passive backdrop but actively shapes legal and social realities, interlocking various constitutional

provisions to maintain communal distinctions. This exploration is timely and critical, as it encourages a re-evaluation of how constitutional goals are undermined by entrenched communal identities.

"India's Communal Constitution" stands as a significant contribution to constitutional scholarship, urging a rethinking of how deeply communal lines are embedded within the legal fabric of India. It is an essential read for those interested in understanding the intersection of law, religion, and identity politics in India, offering a well-researched and compelling argument that challenges the conventional view of the Indian Constitution as a purely liberating framework. By positioning the Supreme Court's rulings within a broader historical and political context, John provides a comprehensive critique that is both scholarly and accessible, making it a valuable resource for academics, legal practitioners, and anyone interested in the complexities of India's constitutional democracy.

NPST Strengthens Board, Appoints Veteran Banker Ram Rastogi as an Independent Director



MUMBAI: NPST, a leading provider of digital banking and payments technology solutions, has announced the appointment of Ram Rastogi (DIN: 07063686) as an Additional Director in the Non-Executive Independent category of the Company. This addition to the Board aligns with NPST's ongoing initiative to refresh its leadership, welcoming accomplished professionals with diverse backgrounds and extensive experience in the FinTech sector. Ram Rastogi brings to the table a wealth of knowledge garnered over thirty years in the banking and digital payments landscape. His expertise spans various domains including payments, real-time decision-making, risk management, predictive analysis, and Reg-Tech. Rastogi currently serves as the Chairman of the FinTech Association for Consumer Empowerment (FACE), a non-profit organization dedicated to advocating the interests of Consumer Lending FinTech companies to regulators, media, distribution platforms like Google Play Store, and other stakeholders. Prior to his current role, Rastogi held pivotal positions at the State Bank of India, where he oversaw Strategy, Business Development, ATMs, Debit Cards, and Emerging Payment Systems. These installations are expected to reduce approximately 207,000 tonnes of carbon dioxide (CO2) emissions over their entire operational life.

India's Textile Exports Declined by 3% in FY24

CHENNAI: India's textile exports took another hit in the 2023-24 fiscal year, dropping by over USD 1 billion or 3 per cent from the previous year to USD 34.4 billion.

Compared to 2021-22's exports of USD 41 billion, the decline was a steeper 16.3 per cent. The dip is attributed to ongoing geopolitical tensions and a struggling global economy that has dampened consumer demand. However, one bright spot was the cotton yarn, fabrics, made-ups and handloom segment, which saw exports increase by USD 740 million year-over-year.

"The overall western economy has taken a hit, especially in terms of recession in some parts of the globe. This has caused a drop in consumer confidence in those countries," said Israr Ahmed, vice president of the Federation of Indian Export Organisations (FIEO). He cited surging freight costs due to the Red Sea crisis as another factor, reported TOI. North America



remained the top export destination at USD 11 billion, followed by Europe at USD 10 billion and West Asia/North Africa at USD 4 billion. The readymade garment category, comprising 42 per cent of total textile exports, declined by 10 per cent to USD 14.5 billion in 2023-24.

"The past two months have seen a recovery despite global headwinds. The industry is bullish that the value of exports will reach USD 20 billion in the

current fiscal," said Mithleshwar Thakur of the Apparel Export Promotion Council, pointing to recent free trade agreements.

In Tirupur, India's knitwear hub, exports plummeted from USD 4 billion in 2021-22 to USD 3 billion this past year as per Raja M Shanmugam, a former president of the local exporters' association. He called for emergency credit support for struggling textile MSMEs.

Sales & Recruitment to be top concerns for MSMEs: Borzo Survey

NEW DELHI: A survey conducted by intra-city delivery service Borzo has highlighted sales and customer acquisition, as well as recruitment and manpower issues, as the biggest challenges faced by Micro, Small, and Medium Enterprises (MSMEs) in their growth journey.

According to the survey findings, 16 per cent of the respondents cited sales and customer acquisition as their primary concern, while 13 per cent identified recruitment or manpower problems as the second-biggest hurdle.

Other significant operational challenges faced by MSMEs include packaging, inventory management, marketing, payments, financing, and economic costs or pricing.

While the survey report did not disclose the total number of respondents or the methodology employed, it provides valuable insights into the pain points experienced by MSMEs across various sectors.

Borzo, which operates in



multiple countries, including India, Brazil, Mexico, Indonesia, Malaysia, and Turkey, caters to over 2 million customers, ranging from individuals to enterprises, with a primary focus on small and medium businesses.

The survey revealed that 32 per cent of MSMEs adopt a multi-channel approach, operating through both retail and online channels, while 30 per cent rely solely on retail channels, and 40 per cent operate exclusively online.

Notably, 79 per cent of the surveyed MSMEs reported no slowdown in their business, while 21 per cent claimed to

be facing a downturn. Additionally, 49 per cent experienced a 20-30 per cent increase in order demand, and 16 per cent saw a 30-40 per cent jump, while 15 per cent faced a decline in demand.

The average per-order ticket size for MSMEs ranged between Rs 750 and Rs 1,500, while the average ticket size for all orders in a day fell between Rs 9,500 and Rs 15,000.

The survey highlights the pressing issues confronting MSMEs and underscores the importance of addressing these challenges to foster growth and competitiveness in this critical sector of the economy.

Sugar Industry Outlook Remains Positive amid Rising Ethanol Production: AISTA



NEW DELHI: Driven by steady growth in sugarcane production and the government's successful ethanol blending program the outlook for the Indian sugar sector remains positive, according to All India Sugar Trade Association (AISTA). In an interview with businessline, Vice Chairman of AISTA Ravi Gupta highlighted that sugarcane production has increased at a compound annual growth rate (CAGR) of 3.5 per cent over the past two years, while sugarcane prices have risen by 5 per cent CAGR, benefiting farmers. Notably, the government's ethanol blending initiative has transformed surplus sugar into ethanol, with a blending rate of 12 per cent already achieved in the current 2022-23 ethanol supply year (ESY). Gupta believes this shift towards ethanol production indicates a positive trajectory for the industry.

Apple, CleanMax join hands to boost renewable energy adoption in India

NEW DELHI: Renewable energy company CleanMax on Wednesday said that it has partnered with Apple to accelerate renewable energy adoption in India.

As part of the collaboration, CleanMax has successfully installed 14.4 megawatts of rooftop solar installations across six industrial sites in the country.

These installations are expected to reduce approximately 207,000 tonnes of carbon dioxide (CO2) emissions over



their entire operational life. "Our mission is to be a sustainability partner to corporates, and we consider this joint venture (JV) to be a big milestone in our journey," Kuldeep Jain, MD of CleanMax, said in a statement.

"The growing interest from other consumer brands in such joint ventures is a positive sign of the shift towards sustainability," he added.

According to the company, this initiative aims to boost the development of renewable energy projects across the country.

The partnership is grounded in an innovative business model, where the environmental benefits accruing from the financed projects will assist Apple in addressing the emissions associated with its corporate operations in the country.

Man Portable Anti-tank Guided Missile (MPATGM) Weapon System, indigenously designed and developed by Defence Research & Development Organisation (DRDO), has been field evaluated in different flight configurations several times with the objective of proving the technology with high superiority. The system consisted of the MPATGM, Launcher, Target Acquisition System, and the Fire Control Unit.

Adequate number of missile firing trials have been successfully conducted towards achieving compliance of complete operational envelop as stipulated in the General Staff Qualitative Requirements (Infantry, Indian Army). The Warhead Flight Trials were successfully conducted at the Pokhran Field Firing Range, Rajasthan on April 13, 2024. Missile performance

DRDO & Indian Army conduct successful trials of indigenous Man Portable Anti-tank Guided Missile Weapon System

and warhead performance were found to be remarkable. Penetration trials of the Tandem Warhead System of MPATGM have been successfully completed and it is found capable of defeating modern armour protected Main Battle Tank. The ATGM system is well-equipped with day/night and top attack capability. Dual mode seeker functionality is a great value addition to the missile capability for tank warfare. With this, technology development and successful demonstration have been concluded and the system is now ready for Final User Evaluation Trials leading towards its induction into the Indian Army. Raksha Mantri Shri Rajnath Singh has complimented the DRDO and the Indian Army for the successful trials of the system, terming it as an important step towards achieving self-reliance in advanced technology-based defence system development.

ARUN KUMAR RAO
New Delhi



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Indian developers at forefront of creating innovations for the world: Qualcomm

NEW DELHI: The developer community in India is at the forefront of creating innovative solutions which will continue to unlock growth opportunities not only for the country but also for the world, Savi Soin, President of Qualcomm India, said on April 12. The leading chip-maker will host its flagship developer conference in Hyderabad on April 17, which will see more than 150 developers, engineers and industry leaders discuss advancements in technologies. "India's growing STEM (science, technology, engineering and maths) talent is at par with global standards with a lot of our professionals leading breakthrough advancements," Soin said. "As a leader in 5G and wireless communications, we are committed to being a trusted partner for India in its digital journey." The company is working closely with the ecosystem to develop India-relevant artificial intelligence (AI) and 5G use cases and applications.

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Zomato introduces 'large order fleet' for gatherings of up to 50 people

NEW DELHI: Online food delivery platform Zomato on Tuesday introduced a 'large order fleet' to serve orders for a gathering of up to 50 people.

Zomato Co-founder and CEO Deepinder Goyal made the announcement on the social media platform X, saying that this fleet is "designed to handle all your large orders for group, party, event, etc with ease". "This is an all-electric fleet, designed specifically to serve orders for a gathering of up to 50 people," he wrote. Such large orders were earlier served by multiple regular fleet delivery partners, and the customer experience was not as



expected by the company. According to Goyal, these new vehicles should solve most of the problems customers face while placing large orders on the platform. "These vehicles are still 'work in progress', and we are in the process of adding important enhancements to them -- like cooling compartments, and hot boxes with temperature control -- to ensure everything arrives just the way you like," the CEO said.

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Over \$100 million in funding raised by 21 Indian startups

NEW DELHI: The Indian startups continued to raise funds at a normal pace, and last week, as many as 21 startups secured nearly \$105 million in the country.

This included six growth-stage deals and 12 early-stage deals, reports in media. "One growth-stage startup and two early-stage startups did not disclose the amount raised," the report mentioned.

About 30 early and growth-stage startups collectively raised around \$172.71 million last week. Among the growth-stage deals, six startups raised \$54.5 million in funding this week. Compliance automation platform Sprinto secured the highest amount of funding of



\$20 million.

This was followed by business-to-business (B2B) waste management and recycling marketplace Recycly, housing finance firm AVIOM HFC, digital lender Axio, and medical di-

agnostics platform 5C Network which raised \$13 million, \$10 million, \$6 million, and \$3 million, respectively. Moreover, 12 early-stage startups collectively secured \$50 million in funding during this week.

DRIVERS OF BUSINESS GROWTH

Evidence from Indian Pharmaceutical Industry



DR. ANIL KUMAR ANGRISH
RAHUL SHARMA

Pharmaceutical industry in India is characterized by fierce competition and evolving market dynamics, thereby driving companies to adopt growth strategies to secure their position and achieve sustainable success in the highly regulated industry. More than ten pharmaceutical companies became part of top 100 pharmaceutical companies in India in about two decades. In the growth of these companies, certain key factors remained constant: Owners' profile, product portfolio or therapy segments, access to capital, distribution network, and mergers & acquisitions. Authors such as Marcin W. Staniewski (2016), Eva de Mol (2019) have attributed successful entrepreneurship to the contribution of business experience and knowledge. Akinori Nakashima et al. (2023) shared a growth model for pharmaceutical companies based on regional focus and inter-regional alliances.

Prominent recent entrants which figured among top 100 pharmaceutical companies in 2023 included Eris Lifesciences founded in 2007, Linux Laboratories (2007), La Renon Healthcare (2007), KLM Laboratories (2007), MSN Laboratories (2003), Corona Remedies (2004), Icon Lifesciences (2005),

Reliance Lifesciences (2001), Lloyd Healthcare (2011), Koye Pharmaceuticals (2013), and Integrate Health (2018). Three more firms - Reliance Lifesciences (Reliance group entity), Shreya Lifesciences (established in 2001 as a subsidiary of Shreya Corporation PJSC that had operations in Russia since 1993), and Curatio Healthcare (established in 2005) figured among top 100. Curatio Healthcare was sold to Torrent Pharma for about Rs. 2,000 crore in September 2022. These high-growth companies figured among top 100 pharmaceutical companies within two decades of their existence, and some of these companies came into existence in just last decade.

One key driver - founders' profile including experience, figures prominently in all cases. Amit Bakshi as founder of Eris Lifesciences, had more than 20 years' experience of working in well-known domestic and multinational pharmaceutical companies. Pankaj Singh, La Renon Healthcare founder had worked in pharmaceutical industry for more than two decades, including Business Head, India of Claris Lifesciences for seven years. Dr. Kirtikummar L. Mehta, as a co-founder of Corona Remedies, had more than 40 years of experience in the medicine practice. Kedar Rajadnye of Integrate Health had served in pharmaceutical and consumer products' industry for more than 21 years, including 14 years with Piramal Healthcare, and in HUL. Founders of Koye Pharmaceuticals - Pre-etish Toraskar and Ravindra

Y. Shenoy joined hands in 2013, and both of them had extensive experience in pharmaceutical industry at different levels. Founders of Linux Laboratories - Keerthivisan K. Parameswaran Hariharan and Sundharam Anand Kumar, had a collective experience of more than 60 years in pharmaceutical and allied areas. Jay Kaushik of Curatio Healthcare had started his journey as a Medical Representative in a pharmaceutical company. His Co-founder G. K. Ramani had more than 30 years of experience in pharmaceutical sector. Sohan Dadhich of KLM Laboratories possessed experience of two decades in pharmaceutical sector only. Dr. M. S. N. Reddy of MSN Laboratories served as the Head of R&D in a prominent pharmaceutical company. Sujit Kumar, founder of Shreya Lifesciences had extensive experience of pharmaceutical marketing in Russia and CIS countries. Narayana Rao Vikram of Lloyd Healthcare had started his journey as Medical Representative. Key characteristics of founders included 'extensive industry experience' in addition to 'diverse specialization in qualification of co-founders'. This might have helped the founders in understanding scientific and business needs, identification of opportunities for growth, assessment of risks, building relationship with suppliers and customers, and in developing understanding of regulatory and compliance issues.

Product Portfolio/Therapy Segments of these fast-growth pharmaceutical companies provide interesting insights. Some



of these companies undertook only few therapy areas as their concentrated business zones to grow and grab major market share, e.g., Corona Remedies targeted Women's Health/Gynaecology business, and are considered leaders in those segments. Integrate Health focused on Gynaecology and Pain Management therapy segments. Curatio Healthcare focused upon its Cosmetic dermatology business with 50 brands and the company generated 82 per cent of its revenue from its dermatology segment. Just 10 brands of the company generated 75 per cent of its total revenue. Lloyd Healthcare focused on two therapy segments namely Cardiology and Diabetology, as more than 90 per cent of their products belong to these two categories. Eris Lifesciences focused on six therapeutic categories out of which branded formulations in Cardiology, Diabetes, and Neurology, contributed almost 69% of total revenue. The company maintained its National List of Essential Medicine (NLEM) exposure to approximately 7 per cent only, and their majority of their products fall in non-NLEM

category. In 2008-09, the company was ranked 29 and 224 in Cardiology and ENT category respectively (IMS ORG data). It became number 1 in both categories by June 2012. La Renon Healthcare also targets Chronic Disease Management through focusing on categories such as Nephrology, Critical Care, CNS, Cardiology, Respiratory, Urology, and Gynaecology. Same is the case for Corona Remedies which derived 70 per cent of revenue from Chronic Segment. In FY22, top 5 therapeutic categories contributed 79 per cent of the company's total net sales.

Top therapeutic categories for these fast-growing companies were: Cardiology for 7 companies, anti-infectives for 3 companies, Gastroenterology for 5, respiratory for 4 companies, diabetology for 7 companies, Pain management for 3 companies, nutritional supplements for 4, dermatology for 6 companies, neurology for 6 companies, and gynaecology/women's health for 6 companies. Highly valued Therapy segments on Moving Annual Total (MAT) basis as per March 2023 IQVIA Report were: Cardiac with a value

of Rs. 2,082 crore, followed by anti-infectives (Rs. 2,061 Cr.), Gastro (Rs. 1,801 Cr.), Respiratory (Rs. 1,579 Cr.), Anti-Diabetic (Rs. 1,528 Cr.), Pain Management (Rs. 1,345 Cr.), Nutritional supplements (Rs. 1,285 Cr.), Dermatology (Rs. 1,102 Cr.), Neurology (Rs. 1,002 Cr.), and Gynaecology/Women's Health (Rs. 868 Cr.). This reveals that all the recent entrants in pharma sector strategically chose to focus on operating in the therapy segments having high market value. Besides this, percentage growth rate of top therapy segments in March 2023 stood at 50 per cent for Anti-Infective, followed by respiratory (49 per cent), Pain Management (22 per cent), Gastroenterology (15 per cent), Cardiac (13 per cent), 11 per cent for neuro, and nutritional supplements, Gynae (10 per cent), anti-diabetic (8 per cent), and dermatology (6 per cent). Therefore, companies got benefited from the higher growth rate of their therapy segments. Reliance Lifesciences is one such company that explored the opportunities to operate in the market with some unique and differentiated category of product portfolio. Reliance Lifesciences started its business with plasma proteins (as mainstream business segment) due to its high market opportunity and expanded to biosimilars, regenerative medicines, and monoclonal antibodies, etc.

Access to capital is always considered as the major factor for the growth of new ventures. All recent entrants had access to capital, e.g., Chry-

Capital took minority stake of 16 per cent in 2011 for \$50 million in Eris Lifesciences. Sequoia Capital acquired 12.5 per cent stake for Rs. 100 Crore in first round of fund by La Renon Healthcare in 2015, and again, in 2021, the company raised Rs. 220 Crore from A91 Partners for 5-6 per cent stake at the valuation of \$500 Mn. Most recently, on April 16, 2024 the company raised \$70 Mn from Chryscapital. Corona Remedies sold minority stake to Cydista Limited in July 2016, for Rs. 118 Crore. Other PE firms also invested in the company from time to time. Importance of Capital has been highlighted by K. V. Subramaniam, CEO of Reliance Lifesciences when he quoted in his book - Taking Wings and Winning - that Mukesh Ambani asked him - "Do you have guts to spend US \$20 million? If you get there, I am ready to invest up to US \$200 million". Integrate Health is backed by True North, a PE firm that holds majority stake in the company since its operations in 2018. Singapore's sovereign wealth fund Temasek Holdings acquired 40 per cent stake in the company. M&A deals and strategic alliances also contributed significantly to the growth of these companies, e.g., with financial backing, Eris Lifesciences acquired Strides Shasun's India business, Zomelis brand of Novartis, and Oaknet Healthcare. La Renon acquired 51 per cent stake in API manufacturing firm Enaltech Labs in January 2022. Corona Remedies also acquired 3 formulation brands

from GSK, and 2 from Abbott in FY17 and FY18. Integrate acquired Gynaecology business of Glenmark Pharma. Almost all these companies resorted to infrastructural investments, acquisition of brands, stake acquisition in other firms, joint ventures, and co-marketing arrangements.

Finally, these new entrants could establish a good distribution network in a short span of time, e.g., by mid-2023, Eris Lifesciences had a team of 1600+ sales representatives, and had 22 sales depots, 2059 stockists, along with access to 500,000+ retail chemists. Internationally, it has presence in more than 25 countries. Corona Remedies has a field force of more than 3,100 that covers 150,000+ clinicians. It has 20 C&F agents, more than 1,500 distributors. KLM Labs with a sales force of 1,200 has 700 distributors and over 30 consignees throughout the country. Given the market share of all recent entrants in Indian Pharmaceutical Industry, their field force, doctors' coverage, and number of pharmacies reached, reflected their formidable strength.

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FII's offload Rs 15,763 cr in equities as markets continue to tumble

NEW DELHI: Nifty declined for the fourth consecutive session on Thursday amid selling pressure in the second half. Foreign Institutional Investors (FIIs) have been heavily selling equities worth Rs 15,763 crore in the last three days. Nifty after opening positive witnessed selling pressure in the second half of the day and closed with the loss of 152 points at 21,996 levels. Siddhartha Khemka, Head - Retail Research, Motilal Oswal Financial Services, said barring IT, metals & PSU banks, all sectors ended in red including mid-cap and small-cap. The market saw some relief at the start of the session on the back of a healthy outlook



by the IMF on the Indian economy. However, it failed to sustain at higher levels amid volatility and declined for the fourth consecutive day. Strong selling by FIIs of Rs 15,763 crore in the last three days due to the uncertain global environment also dampened the sentiments, he said. "Overall, we expect volatility to continue in the market in the absence of any major

positive trigger, while focus will continue on stock-specific action amid earnings season," he said. Hrishikesh Yedve, AVP Technical and Derivatives Research at Asit C. Mehta Investment Intermediates said the Nifty index concluded the day in negative territory at 21,996, with huge volatility owing to ongoing geopolitical concerns. From a technical standpoint, if the index sustains above 22,000 levels, then a relief rally towards 22,300-22,500 could be possible; conversely, sustaining below 21,950 levels could lead to further weakness towards 21,800-21,700. 4-day Crash wipes out Rs 9.30L cr

No hidden fees in retail, MSME Loans; RBI Mandates KFS from October 1



NEW DELHI: In a move to empower borrowers and promote informed financial decision-making, the Reserve Bank of India (RBI) has issued comprehensive guidelines regarding Key Facts Statements (KFS) for retail and MSME term loans. These guidelines, applicable from October 1, 2024, aim to harmonise instructions across all regulated entities, including banks, cooperative banks, and non-banking financial companies. The KFS is a standardised statement that lenders must provide to prospective borrowers, outlining the key facts of a loan agreement in simple, easy-to-understand language. Industry bodies like Federation of Indian Micro and Small & Medium Enterprises (FISME) have consistently raised voice against hidden charges and foreclosure charges imposed by Banks. The new statement will include legally significant and deterministic facts, such as the loan amount, tenure, instalment details, interest

rate, fees/charges, and the Annual Percentage Rate (APR). The statements will have a unique proposal number and validity period for borrowers to consider terms. They will include an APR computation sheet encompassing all lender charges. Any fees not mentioned cannot be charged without borrower consent. Key Facts Statements must be included as summary boxes in loan agreements. The guidelines also address specific requirements for collaborative lending arrangements and digital loans, ensuring transparency regarding funding proportions, blended interest rates, and cooling-off periods. Industry experts have welcomed the move, citing the need for increased transparency and standardisation in the lending sector. The RBI's directive is a significant step towards empowering consumers and promoting responsible lending practices across India's financial landscape.

Nearly 50 FDI proposals stuck in Limbo; DPIIT urges timely action



NEW DELHI: The Department for Promotion of Industry and Internal Trade (DPIIT) has called on 17 government departments to expedite decision-making on nearly 50 Foreign Direct Investment (FDI) proposals that have exceeded the mandated 12-week approval timeline. Around 46 FDI applications have crossed the government's prescribed limit without receiving clearance, reported BS, citing sources. Of those, 27 proposals have undergone security vetting by the Ministry of Home Affairs but still await a final decision from the respective administrative ministries. In a letter to the departments, the DPIIT emphasised the need to adhere to standard operating procedures and timelines for processing FDI proposals. The department specifically sought intervention from the Department of Economic Affairs under the Ministry of Finance to ensure time-bound approvals for the pending applications. A DPIIT spokesperson clarified that while the department facilitates the reception of FDI applications through an online portal, the final decision rests with the concerned administrative ministry. The sluggish pace of clearing investment proposals risks denting India's attractiveness as an investment destination, potentially hampering economic growth and job creation. Prompt action by government agencies could help unlock the economic benefits associated with increased foreign capital inflows.

Loans Valuing Rs 86,500 Crore Disbursed to MSMEs through 59-Minute Loan Portal

NEW DELHI: The 59-minute loan portal, launched by Prime Minister Narendra Modi in November 2018, has so far sanctioned over Rs 86,500 crore to approximately 2.5 lakh applicants from the micro, small and medium enterprises (MSME)

sector, according to a government official. The online portal, aimed at facilitating easy credit access for MSMEs, utilises artificial intelligence and machine learning to analyse the creditworthiness of loan

applicants based on their goods and services tax (GST) and other records, enabling quick processing of loan applications up to Rs 5 crore. Developed by Ahmedabad-based fintech firm Online PSB

Loans Ltd (OPL) and supported by a consortium of lenders led by the Small Industries Development Bank of India (SIDBI), the lending ecosystem integrates various data sources such as GST, income tax, bank records, MCA21, and credit bureaus.

India's forex kitty surges to new all-time high of \$648.56 bn



MUMBAI: India's foreign exchange reserves went up by \$2.98 billion during the week ended April 5 to scale a new all-time high of \$648.562 billion, data released by the RBI showed on Friday. This is the seventh consecutive week marking a jump in the overall reserves. The forex kitty had increased by \$2.95 billion during the preceding week ended March 29, after notching a cumulative \$26.5 billion rise in the previous five weeks. Gold reserves, which also form part of the forex kitty held by the RBI, shot up by \$2.398 billion to \$54.558 billion during the latest week, while foreign currency assets increased by \$549 billion. The Special Drawing Rights (SDRs) were up by \$24 million to \$18.17 billion. RBI Governor Shaktikanta Das referred to the record foreign exchange reserves as a reflection of the strength of the Indian economy.

Manufacturing shift to accelerate India's Economic Growth to 6.5% in 2024: UNCTAD



NEW DELHI: According to reports from the United Nations, India's remarkable economic growth trajectory is poised to persist, with projections indicating a 6.5 per cent expansion in 2024, solidifying India's position as the fastest-growing major economy worldwide. The UN Conference on Trade and Development (UNCTAD) report, released on Tuesday, underscores the increasing trend of multinational corporations extending their manufacturing operations to India, capitalising on the country's strategic position as an alternative manufacturing base. This diversification of supply chains is expected to positively impact Indian exports, while moderating commodity prices are anticipated to benefit the nation's import bill. Notably, the report highlights India's robust 6.7 per cent growth in 2023, attributing this impressive performance to robust public investment and the resilience of the services sector, which

New RBI Licensing Norms for Payment Operators to Equalise Online & Offline Operators

NEW DELHI: The Reserve Bank of India (RBI) is expected to introduce guidelines for issuing licenses to operate in the point of sale (POS) business, aiming to tighten the offline payments ecosystem.



This move will require third-party POS operators to obtain licenses to function in this space, impacting players such as Pine Labs, MSwipe, Paytm, and BharatPe, among others, reported businessline. The objective behind introducing a licensing framework is to ensure harmony in operations and establish a level playing field between online and offline payment operators. While regulated entities like banks and NBFCs already operating in the POS business won't be affected, third-party operators will need to obtain

a license to continue their business. The rapid growth of third-party offline payments operators, who are estimated to maintain a daily average balance of Rs 400 crore compared to Rs 1,000 crore in the online space, has strengthened the case for licensing the ecosystem. Regulatory changes are being considered before the offline market becomes too large. It is understood that banks have recently opted to operate through third-party POS players for ease of doing business. Similar to payment aggregator licenses, POS operators may have to comply with certain norms, such as a minimum net worth of Rs 25 crore and passing RBI's fit and proper conditions.

The need for a licensing framework has assumed importance for three main reasons. Firstly, cash loans on credit cards in the informal sector and a surge in high-value, one-time swipes at POS have raised concerns about merchants potentially handing out cash for these swipes. Secondly, data storage practices for POS transactions vary among third-party operators based on internal agreements with issuing banks, necessitating harmonisation for security reasons. Thirdly, concerns exist about fund management by unregulated third-party players, as settlement to merchants is not instantaneous, and there is a risk of fly-by-night operators winding down with the money.

Yes Bank co-founder Rana Kapoor gets bail in bank fraud case

HE WAS ARRESTED BY ED IN MARCH 2020 IN A MONEY-LAUNDERING CASE

MUMBAI: A special court here on Friday granted bail to Yes Bank co-founder Rana Kapoor in the Rs 466.51 crore bank fraud case, paving the way for him to walk out of jail after four years. The Enforcement Directorate (ED) arrested Kapoor in March 2020 in a money-laundering case,

and he has been booked in eight cases related to fraud at the bank. The banker has now secured bail in all the cases. Kapoor's lawyer Rahul Agarwal said they were trying to complete the bail formalities to facilitate his release as early as possible.

The court has granted bail to Kapoor in the CBI's case against him and Avantha Group promoter Gautam Thapar for allegedly indulging in criminal conspiracy, criminal breach of trust, cheating and forgery for diversion of public money to the tune of Rs 466.51 crore.



Mounting Cybercrime in India

SATISH SINGH

An international team of researchers has recently prepared the "World Cyber Crime Index", according to which India ranks 10th in the world in terms of cybercrime. 100 countries have been included in this index. According to this, Russia is at the top in terms of cybercrime, while Ukraine is at second, China, third, America, fourth, Nigeria, fifth, Romania, sixth and North Korea is at seventh. Many types of cybercrimes occur in India. In recent years, there has been a significant increase in the incidents of cybercrimes being committed through call forwarding. Telecom companies provide call forwarding facility to the consumers, under which calls, and SMS are forwarded. Consumers use this facility when they are busy in meetings or any important work, so that they do not miss any important call. Consumers get the facility of call forwarding by activating the USSD based call forwarding service on the number. USSD codes are usually used to know the balance or IMEI number of the mobile phone. This is a feature with the help of which services can be started or stopped by dialling a code. Through call forwarding,

scammers call consumers and tell them that they are calling from your telecom provider company. We noticed that there is a network problem on your number. To overcome the problem, you have to dial the number "Star 401 Hashtag". After dialling this number, the consumer is asked to call an unknown number. As soon as the consumer calls, all his calls and messages reach the scammer, including OTPs of bank and credit card transactions. Call and OTP are used by scammers to withdraw money from the consumer's bank account, access social media and get a new SIM issued. To prevent cybercrimes being committed through call forwarding, the government has stopped the service of USSD based call forwarding from 15 April 2024. Therefore, smartphone users are asked to check the settings of their mobile phones and turn off the call forwarding service immediately if they see it running when dialling the "Star 401 Hashtag" number. In the past years, along with digitalization, there has been a sharp increase in cybercrime. Now even Facebook and Instagram have become means of fraud. Such fraud is being perpetrated by creating fake profiles of friends or relatives. For the past few years, people have been searching for answers to all their questions on Google



search engine. Keeping such psychology in mind, fraudsters are saving their numbers on the internet in the name of famous payment apps like Google Pay, Phone Pay, Paytm, due to which people automatically fall into the trap of hackers. Now cybercrimes are also being committed through downloading of browser extensions. This work is done through viruses. Mobiles and laptops also get infected through public charger ports. Online transactions done through browsers like Chrome, Mozilla etc. are saved in the server of the browser, which need to be deleted by going to the settings, but due to ignorance people do not do so and cybercriminal get the benefit of this. Therefore, there is a need to be especially careful while using banking digital products like debit and credit cards, ATM, UPI, internet banking, QR codes etc., because carelessness in using them can drain your pockets. Under phishing, by creating a fake website of a big or renowned company or the user's company, whose appearance is like the real website, tempting mails are sent, in which it is said that expensive things will be given for free. With the increase in the popularity of mobile phones, hackers also send offer messages through SMS or WhatsApp, which contain hyperlinks containing malware. It causing damage to the software installed on the computer or mobile or tab, steals the user's financial information like, debit or credit card details, their passwords, OTP, mobile number, address, bank account number, date of birth etc. It can also send fake emails from the user's email account to others without the user's knowledge and through this, along with cheating, sensitive information can also be sold to unwanted people and with its help, someone's social reputation can also

be tarnished. Nowadays, cyber criminals are extorting money from people by calling them as borrowers without taking any loan through phone calls or SMS. Such blackmailing is being done more for small amounts like Rs 2000 to Rs.5000, so that financially weak people do not complain to the police. Loan recovery agents threaten that you have taken a loan from us and if you do not return the money within two-three days, your objectionable pictures will be made viral or shared with your relatives or colleagues and will be used as evidence. They send morphed photos and videos. Whether the user is educated or illiterate; Today everyone is becoming a victim of cybercrime. Neither the people of urban areas nor the people of rural areas can escape from cybercrimes. Administrative officials, bank officials, judges, MLAs, MPs, ministers, police all are becoming victims of this. Bank's digital products have become a medium for cybercrime. Nevertheless, cybercrimes committed through digital products can be avoided by being alert. If people are wary of suspicious pop-ups during browsing sessions, ensure that the URL contains https://pad lock symbol or not, do not share card information on websites or mobile or public laptops or desktops, unknown numbers, or email

IDs. If you immediately delete the attachments and ignore the messages related to online lottery, casino, gaming, shopping, or free download, then you can avoid the trap of phishing mail or suspicious hyper link forwarded through SMS or WhatsApp. Taking loan from mobile app is more dangerous than taking loan from a moneylender. Many times, loan recovery agents not only cheat people of money but also defame them in the society. Moneylenders were largely limited to villages and towns, but today the prevalence of loan recovery agents goes beyond the country and time, because most of the mobiles are made in China and their servers are outside India. For this reason, most of the recovery agents are doing fraud business from China, Vietnam, Thailand, Philippines, South Africa etc. Therefore, despite filing a complaint with the police, it is not easy to catch the cyber criminals. Caution is the only protection in this matter. Don't be greedy. This is the root of all problems. Do not come under psychological pressure. Do not hesitate to seek police help if you receive threats. Be fearless, only then you can avoid becoming a victim of cybercrime. Satish Singh, Ahmedabad based Senior Columnist, Views are personal

Klub & U GRO capital join forces to disburse Rs 150 Cr to MSMEs



NEW DELHI: In a strategic move to address the persistent credit challenges faced by India's Micro, Small, and Medium Enterprises (MSMEs), revenue-based financing platform Klub has partnered with MSME lending platform U GRO Capital. This collaboration aims to disburse funds worth a staggering Rs 150 crore, bridging the credit gap and providing much-needed financing solutions for MSMEs across the nation. The partnership seeks to leverage the strengths of both companies, offering quick and adaptable debt financing solutions tailored to the needs of digital businesses globally. By combining Klub's expertise in revenue-based financing and U GRO Capital's proficiency in MSME lending, the alliance promises to deliver a seamless and efficient financing experience for entrepreneurs. "Addressing the credit requirement gap for MSMEs is a critical opportunity, given their pivotal role in India's economy and job market," said Sudharsan Venkatkrishnan, Senior Vice

President at Klub. "Partnering with a digitally savvy lender like U GRO Capital not only amplifies our reach but also aligns with the value we deliver to SMEs through our product selection and superior customer experience," he noted. The collaboration further intends to extend credit support to digital SMEs at various growth stages. The allocated fund will facilitate lending across the country, providing adjustable debt financing of up to Rs 30 crores in a single transaction through Klub's platform. U GRO Capital, with an impressive AUM (Assets Under Management) of Rs 8,364 crore as of December 2023, brings its expertise in digital lending and underwriting models to the partnership. The company offers a range of products, from Rs 1 lakh to Rs 5 crores, catering to diverse MSME needs, including business growth, day-to-day operations, equipment upgrades, and sustainable projects such as rooftop solar installation and EV financing.

INTERNATIONAL

Israel attacks Iran's air base, sources say, drones reported over Isfahan

DUBAI: Israel launched an attack on Iranian soil on Friday, sources said, in the latest tit-for-tat exchange between the two arch foes, whose decades of shadow war has broken out into the open and threatened to drag the region deeper into conflict.

Iranian media reported explosions, but an Iranian official told Reuters those were caused by air defense systems. State media said three drones over the central city of Isfahan had been shot down.

Israel's leadership and the military were silent early on Friday. The United States received notification before Israel's attack, a source familiar with the situation told Reuters, which came days after Iran launched an unprecedented strike on Israel with a barrage of drones and missiles. Most of those were shot down. Washington and other global powers had pressed to Israel not to respond, or to ensure any further retaliation was limited to prevent a broader conflagration after



The latest surge in violence was sparked by the air strike on the Iranian embassy compound in Damascus on April 1 that was blamed on Israel.

That strike came against the backdrop of Iran's support for the Palestinian Hamas militant group, whose assault into Israel on October 7 triggered Israel's invasion of Gaza. Iranian state TV said on Friday that shortly after midnight "three drones were observed in the sky over Isfahan. The air defense system became active and destroyed these drones in the sky."

Senior army commander Siavosh Mihanoust was quoted by state TV as saying air defense systems had targeted a "suspicious object". Iranian President Ebrahim Raisi had warned Israel before Friday's strike that Tehran would deliver a "severe response" to any attack on its territory.

Iran told the United Nations Security Council on Thursday that Israel "must be compelled to stop any further military adventurism against our interests" as the U.N. secretary-general warned that the Middle East was in a "moment of maximum peril." Shares and bond yields

sank in Asia trade while safe-haven currencies, gold and crude oil jumped. Brent futures surged as much as 4.2% on concerns Middle East supply could be disrupted before shedding some gains. MSCI's broadest index of Asia-Pacific shares dropped 2%, after earlier diving as much as 2.6%, and U.S. stock futures pointed 1% lower.

Iran's state television said nuclear facilities where Iran has been conducting work - which Tehran says is peaceful but which the West believes is aimed at building a weapon - were unharmed.

The Natanz nuclear site, the centerpiece of Iran's uranium enrichment program, is in Isfahan province. Iran closed its airports in Tehran, Shiraz and Isfahan after the attack and also cleared flights from the western portion of its airspace for a few hours after the attack, according to FlightRadar24. By 0445 GMT the airports and airspace had reopened.

UK sanctions Iran's leading military figures, entities



LONDON: The UK has announced sanctions on a further seven individuals and six entities who it said "enabled Iran to conduct destabilizing regional activity, including its direct attack on Israel". Prime Minister Rishi Sunak said on Thursday that the UK has sanctioned the ringleaders of the Iranian military

and forces responsible for the April 14 attack, Xinhua news agency reported. Iran has said the attack was in retaliation for Israel's strike on Iran's consulate building in Damascus, Syria, on April 1. The sanctioned individuals and entities are subjected to asset freeze, with a concurrent imposition of a travel

“ The UK has sanctioned the ringleaders of the Iranian military and forces responsible for the April 14 attack, Xinhua news agency reported. Iran has said the attack was in retaliation for Israel's strike on Iran's consulate building in Damascus, Syria, on April 1”

ban targeting the individuals under sanction. This adds to the 400-plus sanctions already imposed on Iran, the UK government said in a statement. Previous sanctions include the Islamic Revolutionary Guard Corps (IRGC) in its entirety and many of those allegedly responsible for the attack on Israel.

Top German, British diplomats travel to Israel in bid to limit crisis



TEL AVIV: German Foreign Minister Annalena Baerbock and British Foreign Secretary David Cameron were in Israel on Wednesday for crisis diplomacy talks.

Cameron spoke in favour of a measured response by Israel to Iran's recent attack.

He hopes the country responds "in a way that is smart, as well as tough, but it's also does as little as possible to escalate this conflict".

The British Foreign Secretary said it was more important to concentrate on freeing the Israeli hostages, getting aid supplies into the Gaza Strip and achieving a ceasefire there.

He added that he planned to discuss this with the Israeli government and the Palestinian Authority.

Baerbock and Cameron met Israeli President Isaac Herzog and planned to hold further talks with top Israeli officials in a separate but coordinated manner, according to the German Foreign Office.

Baerbock also met with Israeli Foreign Minister Israel Katz during the visit, her seventh since the deadly October 7 attacks on Israel led by the Palestinian militant group Hamas.

She is also set to meet with Israeli Prime Minister Benjamin Netanyahu and former Opposition leader Benny Gantz, who is a member of the Israeli war Cabinet, before leaving Israel later on Wednesday.

At the centre of the discussions is fears that the ongoing war in the Gaza Strip could erupt into a major regional war.

Iran launched significant air attacks on Israel last Saturday in response to a strike on the Iranian embassy in Damascus.

Israeli officials are now vowing a harsh counter-attack against Iran.

Israel's allies worry such a response could fuel a spiral of violence and are urging restraint.

Baerbock is also likely to address the humanitarian situation of the suffering civilian population in Gaza. In recent weeks, she has repeatedly called on Israel to allow more aid deliveries to the Palestinian territory.

Russia ready for dialogue with Ukraine: Kremlin



MOSCOW: Russian President Vladimir Putin has confirmed his readiness for dialogue with Ukraine, and that an aborted 2022 peace deal could serve as the basis for resuming the negotiation, Kremlin Spokesperson Dmitry Peskov said.

In a meeting with Belarusian President Alexander Lukashenko on Thursday, Putin noted that Moscow is in favour of resuming negotiations, but such talks must not be aimed at "imposing any schemes that have nothing to do with reality". Peskov on Friday added that the "Istanbul agreements," a draft peace pact reached in March 2022 between Russia and Ukraine, could serve as the basis for resuming talks, despite that there have been many changes since then, Xinhua news agency reported.

He said the Kremlin does not feel the Ukrainian side is ready for negotiations with Russia.

Australian PM announces loans for critical minerals projects

CANBERRA: The Australian government will provide loans worth more than half a billion Australian dollars to critical minerals projects in a bid to boost the local manufacturing industry.

Prime Minister Anthony Albanese, Trade Minister Don Farrell and Resources Minister Madeleine King on Wednesday announced 585 million Australian dollars (\$375.6 million) in loans for two critical minerals projects in the states of Queensland and



South Australia (SA), Xinhua news agency reported.

The largest loan worth 400 million Australian dollars (\$256.8 million) will go

towards Australian company Alpha HPA to help it establish Australia's first high-purity alumina processing facility in Queensland, with the remaining 185 million Australian dollars (\$118.8 million) assigned to Renascor Resources to fast-track its plans for a graphite facility in South Australia.

Both projects will produce critical minerals that are used in lithium-ion batteries required for electric vehicles and renewable energy technologies. The announcement came

after Albanese earlier in April revealed plans for an interventionist green policy, the Future Made in Australia Act, to boost Australia's clean energy and advanced manufacturing using direct government support.

"We are building a future made in Australia with secure jobs in our regions," he said in a statement on Wednesday. "The global race for new jobs and new opportunities is on. Our government wants Australia to be in it to win it."

Joe Biden reiterates US commitment to Israel's security



WASHINGTON: US President Joe Biden has reiterated his country's commitment to Israel's security, underscoring as well the need to contain the conflict from further spreading.

"The United States is committed to Israel's security. We're committed to a ceasefire that will bring the hostages home and prevent the conflict from spreading beyond what it already has," Biden said as he sat side-by-side with visiting Iraqi Prime Minister Mohammed Shia al-Sudani in the Oval Office of the White House on Monday.

These were Biden's first

public remarks since Iran launched a large-scale retaliatory attack against Israel on Saturday, in which most of the missiles and drones used were intercepted -- mainly by Israeli and US forces, Xinhua news agency reported.

The Biden administration has been trying to prevent a wider regional war that the Iranian attack and a potential Israeli military response would otherwise lead to.

"We're also committed to the security of our personnel and partners in the region, including Iraq," Biden said. "The partnership between Iraq and the US is critical," he added.

Banle Energy supports Yang Ming's inaugural B24 Biofuel Bunkering Services in Yantian, Shenzhen

HONG KONG: Banle Energy International Limited, a subsidiary of the Banle Group, a reputable marine fuel logistic company in the Asia Pacific region, in collaboration with PetroChina Fuel Oil Co. Ltd., is delighted to announce the arrangement of B24 biofuel bunkering services for Yang Ming's vessel, YM Utility, at a port in Yantian, Shenzhen.

By providing Yang Ming with our B24 biofuel bunkering services, this transaction supports the first B24 biofuel supply in Shenzhen and Yang Ming's in-



augural B24 biofuel bunkering supply in China. As a company actively promoting the use of biofuels, we are making a significant contribution to the International Maritime Organization's (IMO) goal of reducing greenhouse gas emissions (GHG) from interna-

tional shipping. The B24 biofuel blend, as indicated by a study, is projected to reduce approximately 20% of Greenhouse Gas (GHG) emissions when compared with conventional fuel oil.

Teck Lim Chia, our Chairman and Chief Executive Officer, expressed his determination to bring positive impacts to the shipping industry, stating: "We are pleased to be part of Yang Ming's first B24 biofuel bunkering supply in China. This service aligns with our initial initiative of introducing B24 biofuel

bunkering in Hong Kong and exporting B24 biofuel to China. As a stakeholder in the shipping industry, we remain committed to promoting biofuel to reduce GHG emissions."

Banle Group is dedicated to delivering exceptional bunkering services that cater to the evolving needs of the maritime industry. As we focus on expanding our operations in Europe, we continue to forge strategic partnerships and explore new opportunities to provide efficient and reliable solutions.

ISRAEL HITS HARD, BUT BIG CONFRONTATION IS RULED OUT

Saudis Arabia's Financial and Strategic Ties with India-Pakistan Discourages Tehran



GOPAL MISRA Israeli attack on Iranian targets including its second biggest city Isfahan could have triggered a bigger confrontation in the West Asian region; however, Tehran's measured response rules out any such possibility immediately.

Admittedly, the situation causes concerns, but the reports that Israel has requested Russia to use its good offices to prevent the spread of the conflict indicates that uncertainties may continue, but none is keen for a wide scale flareup. Few in the region are ready to convert the limited military operations against the terrorists under the banner of HAMAS, into a full-fledged confrontation between Iran and the much hated Jewish state. The Arab countries too have lost interest in continuing confrontation with Israel, especially following the Abraham Accord signed in 2020 accepting Israel's existence. In 2022, UAE and Oman had formally recognised Israel. Saudi Arabia could have also established diplomatic ties with Israel, if the US could help it in establishing nuclear facilities. Saudi Arabia's argument is that Iran despite being a signatory to the Non Proliferation Treaty (NPT) could embark upon developing enriched Uranium, which could

enable it to develop atom bomb, it should be allowed to develop the technology.

Amidst the growing tension of in the region, the presence of a high-power Saudi delegation in Islamabad during the third week of April has drawn worldwide attention. It was led by its

Foreign Minister Prince Faisal bin Farhan with the much pronounced agenda to save Pakistan from financial collapse. The delegation, which comprised bankers and corporate leaders discussed the possibility of injecting huge investments. However, the delegation has indicated that if Pakistani want the Arabiian investments, they too have to mend their internal as well as external policies.

The resource-starved Pakistan cannot ignore the political developments in the neighborhood. The significance of the visit can be judged by the fact that it has taken place within weeks after the visit of Pakistani Prime Minister Shahbaz Sharif and the army chief General Asim Munir to Saudi Arabia. They had visited the country as pilgrims during the holy month of Ramadan seeking financial grants from the host country. The Saudi Arabian leaders refused to offer any Jakat or free grant, but asked them to learn trade and promote modern agriculture.

It is learnt that Crown Prince Mohammad bin Salaman, the de-facto ruler of



this holy land of the followers of Islam, has promised to bail out the country by offering huge investments. He has sent agriculture experts and the financial experts to explore the sectors, where the Saudi investments could be safe. He, however, has refused to offer any grants to rescue the country's perennial sick economy. It is believed that in recent months, both Saudi Arabia and UAE, have been telling the Pakistani establishment i.e. army headquarters or GHQ for mending it's estranged ties with India.

MBS Follows Lawrence of Arabia

During the World War two years, Colonel T.E. Lawrence had played a crucial role in dismembering the Ottoman Empire as well

as establishing the Saudi Kingdom. Before joining the army which enabled him to accomplish the two missions, he had walked nearly 1500 kilometres in the West Asian region visiting the places where crusades were fought against the Turks.

He had realised that the Ottoman Empire was so entrenched in the region, including a huge part of Eurasia that unless a parallel centre of power is set up, it would be impossible to assert British power in the region.

Even before the conclusion of the World War one, he had camped at Hejaz and finally brought the warring Arabian tribes under one umbrella; thus the kingdom of Saudi Arabia was established. For almost a century, it has been a close ally of the western

powers, first led by Britain and now the USA.

MBS has also encouraged brother countries in the Arab World to establish diplomatic ties with Israel. Meanwhile, he also decided to re-establish ties with Tehran under the Chinese guarantees. He has deliberately withheld recognition to Israel awaiting massive technological support accompanied by nuclear facilities from the USA.

The HAMAS Attack

It cannot be denied that the terrorists attack under the banner of HAMAS, a Sunni outfit supported by the Houthis, a Shia terrorist group, has upset MBS's ambitious plans for the region. It may be recalled that MBS had launched an offensive against the Houthis,

who were fighting against Yemen's president, Abdullah, but couldn't succeed due to massive support of Iran.

The situation has further worsened following the recent Israeli attack on Iran's diplomatic mission in Lebanon. It is stated that more than half a-dozen top military generals were eliminated during this attack. It was followed by Iran's massive air attack on Israel, finally reciprocated on Friday by bombing Iranian targets. Earlier, the Iranian attack was foiled by Israel's iron dome as well as by the US and British missiles and drones.

The Saudi stand has been that it was not taken in confidence before the HAMAS terrorists attack on Israel. The cowardice act, perhaps, was done with the consent of Tehran's proxies in the region. It also goes against the Abraham Accord signed between Israel and the Arab countries.

On its part, Iran hasn't condemned the terrorists' attack 1, it has continued its material support to the terrorists through its proxies in the region, thus exposing its support and alignment with the terrorists' groups.

Meanwhile, the renewal of India-Pakistan ties under the Arabiian umbrella may go against the Iranian wishes.

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

Two Indo-Canadian men among 5 held for Canada's largest gold heist

TORONTO: Two Indo-Canadian men are among five South Asians arrested for Canada's largest gold heist at Toronto airport.

On April 17, 2023, in the largest gold heist at Canada's biggest airport, 6, 600 gold bars valued at over (Canadian) \$20 million and foreign currency amounting to about (Canadian) \$2.5 million were stolen from an Air Canada storage depot at Pearson International Airport here.

Making this announcement on Tuesday at Toronto airport, police said Brampton's Parmal Sidhu, 54, who is an Air Canada employee, is among those arrested.

Another Indo-Canadian arrested is Amit Jalota, 40, from Oakville near Toronto.

The other three men arrested in this case were Ammad Chaudhary, 43, of Georgetown near Brampton, Ali Raza, 37, of Toronto, and Prasad Paramalingam, 35, from Brampton.

The arrests were announced after a long-year investigation under Project 24K.

Besides, the police have issued Canada-wide warrants for Simran Preet Panesar, 31, from Brampton, who was an Air Canada employee at the time of the theft; Archit Grover, 36, from Brampton and Arsalan Chaudhary, a 42-year-old man from Mississauga.

The 6, 600 gold bars weighing more than 400 kg and the currency were flown from Zurich to Toronto on April 17, 2023, by two Swiss banks Raiffeisen and Valcambi for transactions.



The Swiss banks had hired Miami-based security company Brink's for the security and supervision of the transfer of the shipments to Toronto.

Brought to Toronto from Zurich in two cargo shipments -- with the words BANKNOTES and GOLDBARS written on them, these were deposited at the Air Canada storage depot at Toronto airport.

Just three hours later, an unidentified individual produced fake copies of the waybill -- papers which document the shipments and what it contains -- to the Air Canada security personnel to claim the two shipments.

"A short time later, a forklift arrived with a container of gold and foreign currency and loaded it into the rear of the suspect truck," police said.

At about 9.30 p.m. the same day when Brink's employees in Canada went to the Air Canada cargo depot to pick up the shipments, it was already gone.

Brink's is suing Air Canada for handling the cargo "negligently and carelessly". Brink's says, "Upon receipt of the fraudulent waybill, AC personnel released the shipments to the unidentified individual, following which the unidentified individual absconded with the cargo."

Vidya Balan: I never saw myself ever getting married, but then Siddharth happened to me



MUMBAI: Acclaimed star Vidya Balan, while giving the mantra of a perfect relationship, talked about how she never pictured herself getting married until she met Siddharth Roy Kapur, her husband. Touted as one of the best in Indian cinema, Vidya, a National Award winner and a Padma Shri honouree, got married to the love of her life and film producer Siddharth Roy Kapur in 2012.

Asked what, according to her, is the mantra to a perfect relationship, "I don't think there is one. At least I haven't discovered that..." The mantra

is unique to every relationship. Koi aapke kaan main yeh mantra nahi batayega. Every relationship has its own unique mantra." Vidya's understanding of relationships has evolved. "Like through the 12 years of marriage and the years of my dating, my understanding of relationships has changed. My understanding of marriage has grown. I am not someone who (ever) saw myself getting married, but then Siddharth happened to me."

"These years have taught me, and I am sure I will continue to understand and grow with passing time in

“ I don't think there is one. At least I haven't discovered that... The mantra is unique to every relationship. Koi aapke kaan main yeh mantra nahi batayega. Every relationship has its own unique mantra”

a relationship," she added. However, Vidya did share a secret ingredient for keeping the relationship healthy. "The one thing I know for sure is that in a relationship between a couple, whether heterosexual or same-sex, you cannot involve a third person."

She added: "And I don't mean just an affair, but even another relative or a friend. The relationship is between just two people. That is something I have understood over the years."

Vidya is now gearing up for her upcoming film 'Do Aur Do Pyaar', which will release on April 19. The film also stars Pratik Gandhi, Ileana D'Cruz, and Sendhil Ramamurthy.

'The Broken News 2' trailer captures newsroom battle between truth & sensationalism

MUMBAI: The makers of the web series 'The Broken News' starring Sonali Bendre, Jaideep Ahlawat, and Shriya Pilgaonkar on Tuesday unveiled the trailer for Season 2, which captures the lives, lies, and struggles of journalists and the battle between truth and sensationalism.

The two-minute, 27-second trailer begins with Shriya, who plays Radha Bhargava, saying, "Dipankar Sanyal brazenly called me a terrorist on national television. I was sent to jail. It's my turn now. This story will destroy Dipankar Sanyal."

The trailer features Radha, previously incarcerated because of Dipankar (Jaideep Ahlawat), who is now out on bail. She is poised for a comeback, determined to cleanse the broadcasting system by dismantling Dipankar and his manipulative tactics.

The trailer shows Dipankar saying, "News is boring, I concoct stories. Make the news entertaining before telecasting."

Recognising that unbiased news reporting alone cannot combat Josh 24x7's propaganda, Radha is prepared to engage in unorthodox methods to purge the corrupt system.

In Radha's absence, Ameena (Sonali Bendre) shoulders the responsibility of fighting the 'Sach' battle alone, venturing into the streets to uncover truth amid personal risk.

Dipankar's brand of 'Sansani' news dominates TRPs but he is compelled to utilise his 'Sansani' ideology



to sway public opinion and further his personal and corporate agendas. However, the pertinent question remains: 'Breaking news ki race mein ab break hoga har rule! Jab sach bhi bane sansani, kya dekhega India?'

The trailer ends with Radha saying, "The entire system has decayed. To clean up the mess, I'm prepared to soil my hands."

Returning after a gap of two years, the new season will see the fight for ideologies between the two broadcast news channels, 'Josh 24x7' and 'Awaz Bharti' scale new heights.

Speaking about the show, Sonali said: "In the first season, Ameena and Radha were a team. However, in this new season, Ameena will be fighting the battle for 'Sach' on her own."

Jaideep said: "This time around, the viewers can expect more newsroom drama, action, and lines getting blurred as things get personal. Playing Dipankar has been a true de-

light and it was great getting back together with the gang of 'The Broken News.'

Shriya added: "The dynamics between Radha and Dipankar are going to be intensely personal this season, as they both strive to outmaneuver each other at every turn. It's going to be a rollercoaster ride for the viewers, with twists and turns keeping them guessing until the very end."

Director Vinay Waikul said: "I am thrilled to direct another season of 'The Broken News', bringing the high pressure and dynamic environment of newsrooms and the battle between truth and sensationalism to the audience again."

The show, which is based on the BBC Studios format 'Press', is directed by Vinay and written by Sambit Mishra.

The show also stars Faisal Rashid, Indraneil Sengupta, Sanjeeta Bhattacharya, Taaruk Raina, Akshay Oberoi, Suchitra Pillai, and Geetika Vidya Ohlyan in key roles.

Sunil Grover grooves with Vicky Kaushal; Kapil mentions Sharvari, makes Sunny blush



MUMBAI: The makers of 'The Great Indian Kapil Show' (TGKS) on Wednesday shared the new promo of the show, featuring the Kaushal brothers - Vicky and Sunny.

The celebrity talk show is hosted by the stand-up comedian Kapil Sharma. The promo shows Sunil Grover calling Vicky as her husband.

"Hamare pati ka naam hai 'Ka' se," says Sunil, to which the 'URF' actor replied: "Even my wife's name starts with 'Ka'. This makes us brother and sister."

The actor, who was last seen in 'Sam Bahadur' further shared: "If we knew someone was coming over tomorrow for

dinner, we would be stressed from the previous day, because we have to dance tomorrow."

Sunny, the younger brother of Vicky, who has been a part of movies like 'Shiddat', 'Mil', shared: "I think he (Vicky) sings well. He can't sing. But he does it with a lot of passion."

Kapil replied to it saying, "You don't know whether it was a compliment or an insult." Kapil further went on to tease Sunny, by calling out actress Sharvari Wagh's name. Sunny and Sharvari are reportedly in an alleged relationship. The comedian said: "Valentines should be on 14th Sharvari...14th February, "leaving the Kaushal brothers laughing."

Vicky replied to this saying, "He isn't waiting for your (Sunny) answer. The punchline has already been delivered."

The video is captioned as: "Hasne aur hasane ka tareeka iss baar kazual nahi Kaushal hoga kyunki aa rahe hai the Kaushal Brothers." The episode will air on Netflix on Saturday at 8 pm.

Amitabh Bachchan, A.R. Rahman to be conferred Mangeskar family awards



MUMBAI: Bollywood superstar Amitabh Bachchan shall be conferred the 'Lata Deenanath Mangeskar Puraskar' at a function scheduled here on April 24, while music maestro A. R. Rahman shall be bestowed the 'Master Deenanath Mangeskar Award,' next week, the organisers said.

The award is given by the Master Deenanath Mangeskar Smruti Pratishthan, Pune, nurtured by the eminent Mangeskar family, and shall be given away to Bachchan on his 82nd death anniversary, along with a musical tribute.

Earlier, the inaugural award was given to Prime Minister Narendra Modi (2022), followed by veteran singer Asha Bhosale (2023), for their path-breaking, spectacular and exemplary contributions to the country, its people and society.

Ajay Singh Banga, Satya Nadella, Alia Bhat, Sakshi Malik on TIME Magazine's 100 Most Influential People list

NEW DELHI: World Bank President Ajay Banga, Bollywood star Alia Bhatt, Microsoft CEO Satya Nadella, and British actor with Indian roots, Dev Patel, have made it to Time magazine's '100 Most Influential People' list for 2024.

Another prominent Indian who features in the list is Sakshi Malik, India's only female Olympic medalist in wrestling who led the protest against the alleged sexual harassment of female grapplers by former Wrestling Federation of India (WFI) chief Brij Bhushan Sharan Singh. "Proud to be included in the 2024 #TIME100 list," Sakshi wrote on X. Tom Harper, the director of the streaming film 'Heart of Stone', Alia's first Hollywood project, heaped praises on the actress, calling her a "truly international star". "Despite her fame, Alia



is self-effacing and funny on sets. There is a grace to the way she goes about her work: focused, open to ideas, and willing to take creative risks. One of my favourite moments in the film came from an improvisation at the end of a take where she took the emotional thread and ran with it.

"Alia's superpower is her ability to mix movie-star magnetism with authenticity and sensitivity. As an actor,

she is luminous, and as a person, she brings the grounded assurance and creativity that make a truly international star." Alia Bhatt is the only Bollywood actor to feature in the Time magazine list.

The other names with an India connect featured in the list include astronomer Priyamvada Natarajan, senior US Department of Energy official Jigar Shah, and chef and rights activist Asma Khan.

Rajkumar Hirani's son to make acting debut in revival of iconic play 'Tumhari Amrita'



MUMBAI: Ace filmmaker Rajkumar Hirani's son Vir is set to make his acting debut with the iconic play 'Tumhari Amrita' directed by theatre veteran Feroze Abbas Khan.

Vir Hirani is a recent graduate of the prestigious Royal Academy of the Dramatic Arts, better known as RADA, in London. He has been making short films since his teens.

The epistolary production 'Tumhari Amrita' is an Indian adaptation of A.R. Gurney's American play 'Love Letters'. The Hindi/Urdu version was written in 1992 by playwright Javed Siddiqui after Feroze Abbas Khan approached him following a meeting with Gurney.

Kapil Sharma seeks blessings at Mata Vaishno Devi shrine

MUMBAI: Television superstar Kapil Sharma visited the Shri Mata Vaishno Devi shrine on Monday to seek blessings during the auspicious Navratri.

The comedian-actor-singer was seen wearing a red and cream-coloured printed kurta pyjama. He obliged his fans at the temple for pictures.

Meanwhile, on the work front, the actor-comedian can be currently seen in the streaming show 'The Great Indian Kapil Show' which also stars Krishna Abhishek, Rajiv Thakur, Kiku Sharda and Archana Puran Singh. The show also reunites Kapil and Sunil Grover seven years after their feud on the aeroplane.

Earlier, prior to the show launch, Sunil spoke to the media on the sets of his show and poked fun at the fight between him and Kapil which took the entertainment industry by storm seven years ago.

He joked, "Us time pe Netflix India mein naya naya aaya tha toh humko laga ki televi-



son ki audience ko baandh ke rakhne ke liye kuch karna padega (Netflix had just entered in India back then. So, I and Kapil thought that we gotta do something to hold our television audience). "That's how we came up with that idea of a fight as a publicity stunt," Sunil said as he couldn't hold his laughter at the cooked-up story.

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After Diljit's Mumbai concert, Kareena says she is his 'fan girl forever'

MUMBAI: Kareena Kapoor Khan, who is currently basking in the success of her recent hit 'Crew', is a 'forever fan girl' of Punjabi superstar Diljit Dosanjh.

Diljit recently performed at the Mahalakshmi Race Course in Mumbai, sending concertgoers into a frenzy. The event took place at the MMRDA R2

Ground in Mumbai's Bandra Kurla Complex (BKC) area.

Kareena, who has earlier worked with Diljit in 'Udta Punjab' and 'Good Newwz', took to the Stories section of her Instagram and uploaded a video from the gig. She wrote on the video, "Fan girl forever". In the video, Diljit can be heard saying,



"Hoyegi Beyonce, hoyegi Rihanna, saddi taan ae hi hai

Kareena". The actor-singer also performed the song 'Naina' from 'Crew'.

Several Bollywood celebrities, including comedian Maniesh Paul, Varun Dhawan, Kriti Sanon, Ayushmann Khurrana, Taapsee Pannu, Iulia Vantur and singer Harshdeep Kaur attended the concert. Auteur Imtiaz Ali, who

returned back to his form with the recent Diljit Dosanjh and Parineeti Chopra-starrer streaming film 'Amar Singh Chamkila' was also present at the event.

Diljit is currently ruling the roost with his slew of musical hits and 'Amar Singh Chamkila' adding another feather to his cap.

Unveiling New Horizons in PhD



PROF. SHYAM SUNDAR BHATIA

For the youth aspiring to pursue a PhD, there is significant news coming from the University Grants Commission (UGC). Or rather, one should say it should not come as a surprise; for those aspiring to pursue a PhD, the UGC has now presented a valuable gift with a new lease on life. Starting from the academic year 2024-25, only one national eligibility test (NET) will be required for admission to PhD programs. This is a significant part of the New Education Policy 2020. With this step by top institutions of higher education, there will no longer be a need for numerous entrance exams across the country. Following recommendations from a specially appointed expert committee to review the NET exam provisions, this important decision has been made. The UGC announced its implementation starting from June. Notably, along with the recommendations to implement the NEP-2020, the central government had deemed

the M.Phil. degree unnecessary. Following this decision by the UGC, now neither government nor private universities across the country are awarding M.Phil. degrees. Until now, the NET exam primarily determined eligibility for Junior Research Fellowships (JRF) and appointments of Assistant Professors. Its scope has now been expanded. Across India, NET will be the eligibility criteria for admission to PhD programs. Admission to PhD will be based on percentile along with the candidate's scores. Let it be known, under the PhD Regulation Act-2022, admission to PhD was mainly granted through interviews for JRF-pass students. The UGC has also issued notifications regarding the guidelines for these new changes.

According to the new rules, from June 2024, eligibility for UGC NET will be in three categories for prospective candidates. First, those eligible for PhD admissions alongside JRF and Assistant Professor appointments. Second, those applicants eligible for PhD admissions without JRF but desiring Assistant Professor appointments. Third, those fully eligible



for PhD programs. The weightage of NET scores for PhD admissions will be 70% in two or three categories through NET, while 30% weightage will be given through interviews. This interview will be conducted by the selected university. This certificate will be valid for one year. If the candidate does not enrol during this period, they will become ineligible. In such cases, the candidate will have to retake the NET exam. With slogans like 'Jai Jawan, Jai Kisan, Jai Vigyan,' Prime Minister Narendra Modi's dedication to research shows how serious our central government is about global rankings. For the period 2021-22, a budget of 50,000 crores has been allocated for the National Research Foundation (NRF). It is hoped that new av-

enues of progress will emerge in the field of research. According to Prime Minister Modi, students need to adopt a way of life that embraces research and innovation. Addressing participants of the Smart India Hackathon via video conference, he said that innovation is now receiving more acceptance in society. Referring to research, he said that participants of the Smart India Hackathon are its torchbearers. Renowned educator Prof. Yashpal believes that institutions where research and its quality are not given attention neither contribute to education nor to society.

With confidence, UGC Chairman Prof. M. Jagdish Kumar says that this change will undoubtedly contribute invaluable to academic exploration and scholarly advancement in the country. Prof. Kumar says that the National Testing Agency (NTA) is set to take shape from next week. This will not only relieve students from the prepara-

tion of various PhD entrance exams conducted by various universities but also reduce the burden of examination resources and costs. Educators believe that not only will the UGCNET exam open doors to prestigious universities based on your scores, but it will also make it easier for you to receive attractive scholarships. Now, there is no need to take entrance exams for PhD admissions at IITs, IIMs, or any other university in the country, as the one PhD entrance exam formula has been implemented.

India is one of the fastest-growing research countries in the world. According to the QS Research World University, there has been an increase of about 54% in India's research output between 2017-2022. This is more than twice the global average, which is 22%. This included 66 universities in India. After China, the US, and the UK, India stands fourth in the world in terms of research. According to QS, India has produced 1.3 million academic papers between 2017-2022. During this period, about 15% of research papers were published in top journals. QS has revealed this in its ranking. The UK's figure for academic papers is

1.4 million. There is no doubt that India will surpass the UK soon. Additionally, India ranks ninth in the world with 8.9 million citations in science. QS Research World University Ranking analysed data from more than 1300 universities in over 93 countries, including India, to determine this ranking. Factors such as research output, teaching quality, and employer reputation were included in the ranking. The most abundant field of research in India is engineering and technology. Following that, natural sciences, life sciences, and medicine rank high. India contributes 19% of its research output with two or more countries, which is more than the global average of 21%. There is no doubt that India is the fastest-growing research hub in the world.

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Sonamarg in Kashmir receives fresh snowfall



FW DESK

Sonamarg, situated in Jammu and Kashmir's Ganderbal district, experienced a fresh layer of snowfall on Monday evening, transforming the landscape into a winter wonderland. The unexpected snowfall provided a delightful surprise for residents and visitors alike.

Simultaneously, Kishtwar district and its surrounding regions in Jammu division witnessed rainfall. The rainfall brought a refreshing change to the area,

offering relief from the dry weather conditions prevalent in certain parts. The Srinagar Meteorological Centre had earlier issued forecasts indicating the possibility of "light to moderate rain, with light snowfall expected over higher reaches," along with thunder across most areas in the Kashmir Division for Monday evening. The snowfall has raised hopes for agricultural activities and water resources in the region.