

REGION **2**



BHAGWANT MANN & AMIT SHAH ARE ONE, MANN WILL DITCH KEJRIWAL SOON TO FORM PARALLEL FRONT WITH BJP SUPPORT – CLAIMS SUKHBIR BADAL

CORPORATES & INDUSTRY **5**



HDFC BANK, ATAL INNOVATION MISSION EMPOWER SOCIAL SECTOR STARTUPS WITH RS 19.6 CR GRANTS

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AMMY VIRK, SONAM BAJWA'S CROSS-CULTURAL FILM 'KUDI HARYANE VAL DI' SLATED FOR RELEASE ON JUNE 14

High Court rejects Amritpal Singh's Petition for Temporary Release to File Lok Sabha Nomination

TARUN BHAJNI
Chandigarh

The Punjab and Haryana High Court has rejected the petition filed by Waris Punjab De (WPD) chief Amritpal Singh, who sought temporary release to file his Lok Sabha election nomination. Singh, currently held at Dibrugarh jail under the National Security Act (NSA), aimed to contest from Khadoor Sahib constituency. The Punjab government informed the court that the necessary paperwork, including nomination forms, had been facilitated on May 9. Consequently, the court disposed of the petition as infructuous, awaiting a detailed order. As the matter came up for



hearing before the bench of Justice Vinod S Bhardwaj, Punjab Deputy Advocate General Arjun Sheoran told the high court that based on telephonic instructions received from the Dibrugarh Central Jail superintendent, "Two sets of nomina-

tion forms and other paperwork were filled in and signed by the detainee on May 9, 2024." "The Superintendent Central Jail Dibrugarh will administer oath to the detainee as per the provisions of law including Handbook for Candidate, 2023 and issue Certificate for Receipt of Oath and send original form of Oath to Returning Officer, O3- Khadoor Sahab, (Punjab). The oath will be administered as and when a request is made by the detainee after his nomination form is submitted before the RO the high court was told. Hearing the submission of Punjab and other respondents, the high court disposed off the plea. A detailed order is yet to be released.

Amritpal Singh has Rs 1,000 as his total assets, says his poll affidavit

CHANDIGARH: Amritpal Singh, who is currently lodged in Assam's Dibrugarh jail under the National Security Act, has declared assets worth Rs 1,000, according to his poll affidavit. Chief of the 'Waris Punjab De' outfit, Singh, 31, has thrown his hat in the electoral ring by contesting from Khadoor Sahib in Punjab as an Independent. Singh's nomination papers were filed by his uncle in Tarn Taran district on Friday. Singh filled in his nomination papers on Thursday in Dibrugarh jail in Assam. According to his poll affidavit,

Singh has Rs 1,000 bank balance in the SBI branch, Rayya, Baba Bakala, in Amritsar. Other than this, Singh does not have any moveable or immovable assets, according to his affidavit. His wife Kirandip Kaur owns movable assets worth Rs 18.37 lakh. It comprises Rs 20,000 cash in hand, gold jewellery worth Rs 14 lakh and 4,000 GBP (pound) equivalent to Rs 4,17,440, in account at Revolut Ltd, London, UK. Singh has been shown as dependent on parents while his spouse is a British citizen. She

earlier worked as a language interpreter at National Health Services in the UK, but is now a housewife, as per the affidavit. Singh has declared that 12 criminal cases are pending against him though he has not been convicted in any. He, along with nine of his associates, has been lodged in the Dibrugarh jail since April 23, 2023. Singh's educational qualification is matric which he passed from a school in Pherum in Amritsar in 2008. Polling for 13 Lok Sabha seats in Punjab will be held on June 1.

Bhagwant Mann working on the directions of Amit Shah says Harsimrat Badal

MANSA: Former union minister and Bathinda MP Harsimrat Kaur Badal said chief minister Bhagwant Mann was working on the directions of union home minister Amit Shah and was now readying to betray Punjab by preparing a report to show the State had excess water to facilitate release of the same to Haryana. Harsimrat Badal is sitting MP from Bathinda, who addressed well attended public meetings in this assembly constituency, said "Bhagwant Mann has fallen at the feet of the union home minister after he realized that he could also be arrested on the same pattern as Arvind Kejriwal."

Offline Accessibility to Make Digital Rupee an Attractive Choice: RBI

NEW DELHI: According to Reserve Bank of India (RBI) Governor Shaktikanta Das, the offline accessibility feature for the digital rupee can make it an attractive option for retail users. Speaking at a panel discussion on central bank digital currencies (CBDCs) at a Bank for International Settlements (BIS) summit, Das highlighted the benefits of CBDCs being similar to cash, offering anonymity and finality of settlement. Addressing the anonymity aspect, Das stated that it could be achieved either through legislation or by permanently deleting transaction data. He also emphasised the RBI's efforts to enable offline functionality, incorporate programmability for financial inclusion, and enhance technology scalability for broader adoption of the digital rupee. While the Unified Payments Interface (UPI) is currently preferred by retail users, Das expressed optimism that the offline and programmable features of the CBDC will change this trend in the future. Furthermore, the RBI plans to extend the wholesale use of the CBDC for trade in commercial paper and certificates of deposit in the debt market, expanding its applications in the financial sector.

Mann visits Radha Soami Sect Beas Headquarter



JAGMOHAN SINGH
Amritsar

Punjab Chief Minister Bhagwant Singh Mann accompanied by his wife, newly born daughter, father-in-law and Mother-in-Law today reached Radha Soami sect Headquarter in Beas 45 kilometers away from here today to seek blessings of sect chief Gurinder Singh Dhillon. Earlier, Mann's wife Dr. Gurpreet Kaur, her mother and father arrived at Radha Soami headquarter at 11.00 a. and after 20 minutes of her arrival, Mann reached there at 11.20 a.m by road. During his visit, none of the political persons, any party colleague was with him when he came here to meet sect chief Gurinder Singh Dhillon. Last week, Mann sent a request to sect chief Gurinder Singh Dhillon for his glimpse by saying that he was keen to visit here along with his family members to seek blessings. Mann with his wife and her family members spent two hours with the sect chief and discussed light routine issues since no special political discussions were held during the meet. Mrs. & Mar. Mann and family relatives were shown the entire Radha Soami sect setup and entire eco-friendly infrastructure by the sect chief. They visited the Beas based mini Airport (airstrip), Community kitchen (Langar) where they keenly watched the chapati making process by the devotees (volunteers), shopping mall areas, Beas river, forest area. Before leaving at 1.40. p.m they had food with the sect chief.

'Serious accusations, but not convicted' Supreme Court orders release of Kejriwal on interim bail, imposes conditions

NEW DELHI: The Supreme Court on Friday released Delhi CM Arvind Kejriwal on interim bail till June 1 in view of the ongoing Lok Sabha elections, noting that while serious accusations have been made against him, "he has not been convicted". "Arvind Kejriwal is the Chief Minister of Delhi and a leader of one of the national parties. No doubt, serious accusations have been made, but he has not been convicted. He does not have any criminal antecedents. He is not a threat to the society. The investigation in the present case has remained pending since August 2022," a bench headed by Justice Sanjiv Khanna said in its order. The bench, also comprising Justice Dipankar Datta, said that ongoing general elections prompted it to release CM Kejriwal on interim bail, adding that while examining the question of grant of interim bail, the courts always take into consideration the peculiarities associated with the person in question and the surrounding circumstances. Rejecting the ED's contention that the grant of interim relief on account of elections would place the politicians in a beneficial position compared to ordinary citizens, the top court said that the Lok



Sabha polls were the "most significant and important event this year" and to ignore the same would be iniquitous and wrong. It held that the situation cannot be compared with a farmer or a businessman who wishes to pursue his vocation. In an affidavit filed on Thursday, the Enforcement Director (ED) said that giving differential treatment to a politician for campaigning would breach the principles of Article 14 for the reason that harvesting for a farmer would be an equally important factor for seeking interim bail as would a board meeting or an annual general meeting of a director of a company who commits a crime. Meanwhile, the court also ordered that Kejriwal, while out on interim bail, will not visit his office or the Secretariat and will not sign official files unless it is required and necessary for obtaining clearance/approval of the Lt Governor of Delhi. "He will not make any comment with regard to his role in the present case, and he will not interact with any of the witnesses and/or have access to any official files connected with the case," it said. It clarified that the grant of interim relief should not be treated as an expression of opinion on the merits of the case or the criminal appeal which is pending before the Supreme Court. Kejriwal, who has been arrested by the ED in the exercise policy case, would be freed on interim bail after furnishing a Rs 50, 000 bail bond with a surety of the like amount to the satisfaction of the Jail Superintendent. As per the SC order, the AAP supremo is required to surrender to jail authorities on June 2.

India should respect Pakistan as it has atom bomb, says Mani Shankar Aiyar

NEW DELHI: After Sam Pitroda's controversial statements, another veteran Congress leader Mani Shankar Aiyar has triggered a fresh row by saying that "India should give respect to Pakistan as it has atom bomb". In an interview that has gone viral now, Aiyar says, "India should give respect to Pakistan as it has an atom bomb! If we don't give them respect, they'll think of using an atom bomb against India. India showing muscular policy should not forget that Pakistan also has muscle (atom bomb) at Kahuta (Rawalpindi)." BJP spokesperson Shehzad Poonawalla launched a blistering attack on Aiyar's remarks on India's relations with Pakistan. Accusing the Congress of maintaining close ties with Pakistan, he said, "Despite Pakistan's involvement in terrorist activities against India, Aiyar talks about respecting them." He asserted that Aiyar's remarks exemplify Congress' ongoing affinity toward Pakistan, a nation known for harbouring and supporting terrorists targeting India. The BJP spokesperson said, "When support came from



Pakistan for the Congress, their leaders gave a clean chit to Kasab and Pakistan for 26/11. Shashi Tharoor used words with a language similar to Pakistan's for Kashmir. Many Congress leaders made statements regarding the Pulwama and Poonch terrorist attacks, and now Mani Shankar Aiyar, by standing with terrorists and supporting Pakistan, shows the Congress' hand with terrorists and Pakistan, and now another evidence of this has come to light." Slamming Aiyar, BJP leader Major Surendra Poonia posted on X, "Mani Shankar Aiyar is batting on behalf of ISI and wants India to sit in lap of Pakistan! Why Congressis have so much love for Pakistan it's in their SYSTEM." Aiyar's statement comes soon after the resignation of Congress overseas chief Sam Pitroda, a close aide of Rahul Gandhi, whose statements have embarrassed the grand old party. Aiyar is also no stranger to controversy. He has been regularly making statements in favour of Pakistan and against Prime Minister Narendra Modi. In 2015, Aiyar, during a panel discussion with a Pakistani anchor said that PM Modi has to be removed. "The first and the foremost thing is to remove Modi. Only then can the talks move forward. We have to wait for four more years... Bring us back to power and remove them..."

India's GDP Growth Trajectory Points to 8% in FY24 claims Chief Economic Adviser

NEW DELHI: India's Chief Economic Adviser, V Anantha Nageswaran, expressed confidence that the nation's GDP growth could touch 8 per cent in the fiscal year 2023-24, surpassing earlier estimates. His optimism stems from the robust economic performance witnessed during the first three quarters of the financial year. According to official data, India's GDP grew by an impressive 8.4 per cent in the third quarter ended December 2023, following expansions of 7.6 per cent and 7.8 per cent in the second and first quarters, respectively. This trajectory raises the likelihood of surpassing the International Monetary Fund's (IMF) projection of 7.8 per cent growth for FY24. Nageswaran's assessment contrasts with the Reserve Bank of India's (RBI) more conservative forecast of 7.5 per cent GDP growth for the 2023-24 fiscal year. However, he noted that if the RBI's estimate of 7 per cent growth for FY25 proves accurate or is exceeded, it would mark the fourth consecutive year of India's economy expanding at 7 per cent or higher in the post-COVID era. While acknowledging the potential impact of monsoon patterns on agricultural output, the Chief Economic Adviser highlighted India's strengthened financial sector and corporate balance sheets as key enablers of sustainable economic growth between 6.5-7 per cent beyond FY25. He credited investments in augmenting physical and digital infrastructure for positioning the economy to pursue non-inflationary growth and absorb overheating challenges. Nageswaran also revealed that household sector net financial savings declined to 5.1 per cent in 2022-23, attributing the drop to a shift towards real sector investments. Addressing the RBI's recent draft guidelines on higher provisioning for under-construction infrastructure projects, the Chief Economic Adviser refrained from commenting, citing the proposal's ongoing consultation phase.

Rahul Gandhi travels in RTC bus in Hyderabad, interacts with passengers

HYDERABAD: Congress leader Rahul Gandhi travelled on a state roadways bus in Greater Hyderabad after addressing a public meeting on Thursday night and interacted with the surprised passengers. The Congress leader, who was accompanied by Chief Minister A. Revanath Reddy, boarded the Telangana State Road Transport Corporation (TSRTC) bus after the public meeting at Saroonagar in Malkajgiri Lok Sabha constituency. Rahul Gandhi distributed 'Panch Nyay' brochures among passengers and enquired about the implementation of the free bus travel scheme by the



Congress government in the state. The Congress leader, interacting with the passengers, explained to them the promises made by the Congress in its national manifesto for various sections like women, youth, farmers, and workers. Passengers were surprised to find Rahul

Gandhi travelling with them and many took selfies with him. Earlier, Rahul Gandhi, in his speech at the public meeting, again charged the BJP with planning to do away with the Constitution and vowed to protect it. He also promised to hike reservations and listed various promises that the INDIA bloc government, if voted to power, would implement for the benefit of various sections of the people and to revitalise the economy and provide jobs.

India's Fiscal Deficit for FY2023-24 anticipated lower than projected

NEW DELHI: India's fiscal deficit for the financial year 2023-24 is expected to be slightly lower than the revised estimate (RE) of Rs 17.3 trillion or 5.84 per cent of GDP, according to government officials. This positive outcome is attributed to lower-than-budgeted revenue expenditure and higher revenue receipts than the RE. The government's capital expenditure target for FY24RE was met, while revenue expenditure fell short of the target due to savings under certain expenditure heads. This was facilitated by the government's 'just-in-time' release concept, where funds are not released from the Consolidated Fund of India unless actual expenditure arises or previous instalments are fully spent, an official cited. The Centre's finances were also bolstered by higher tax and non-tax receipts, such as dividends, than accounted for in the RE. An official stated, "The fiscal deficit may turn out to be a little lower than RE, both in terms of absolute amount and in terms of percentage of GDP as well." In FY24RE, the government had increased the revenue expenditure outlay to Rs 35.4 trillion compared to



the budget estimate (BE) of Rs 35 trillion. However, the outlay for capital expenditure was lowered to Rs 9.5 trillion from the BE of Rs 10 trillion, as some departments could not fully spend their allocations. The Centre's direct tax collections (after refund) exceeded the FY24RE by Rs 13,000 crore, reaching Rs 19.58 trillion. On the non-tax revenues front, the Centre's dividend receipts from central public sector enterprises surpassed the FY24 RE by Rs 13,750 crore or 27 per cent, totalling Rs 63,749 crore against the target of Rs 50,000 crore. Looking ahead to the current financial year, officials stated that the Centre's expenditure so far has been in line with the plans outlined in the interim budget. The government's cash position at the beginning of the year was comfortable, and it might consider additional buybacks of government securities to reduce interest expenditure if the cash situation warrants.

Delhi court orders framing of charges against Brij Bhushan Singh

NEW DELHI: A Delhi court on Friday ordered framing of charges against Brij Bhushan Singh in a case lodged by six women wrestlers, observing there was "sufficient evidence" against him. Additional Chief Metropolitan Magistrate (ACMM) Priyanka Rajpoot directed framing of charges against Singh, a six-time Lok Sabha MP, under IPC sections 354 (assault or criminal force to woman with intent to outrage her modesty), 354A (sexual harassment) and 506 (criminal intimidation). "There is sufficient evidence

to frame charges against the accused," the judge said. The court, however, discharged Singh in a complaint filed by one of the six women wrestlers, citing lack of sufficient evidence in the complaint. The court will formally frame the charges on May 21. It also ordered framing of charges in the case against co-accused and former WFI assistant secretary Vinod Tomar. Reacting to the court decision, Singh said he will consult his lawyers and take a decision on whether to appeal against the order before a higher court or challenge it before the ACMM. "I welcome this decision of



the judiciary. I had protested against the framing of charges but I did that within certain limits but now I have various options open to me. Either I appeal against the order or

contest it. I will consult my lawyer and take a decision. I am not hurt, I was prepared for it. If the case continues, I will get an opportunity to present my side," Singh told to media. Singh, an influential Rajput leader from Uttar Pradesh, has been denied BJP ticket from Kaiserganj Lok Sabha seat in the wake of the sexual harassment allegations levelled against him. The BJP has fielded his son Karan Bhushan Singh in Kaiserganj, his stronghold. The Delhi Police had filed a charge sheet in the case against Singh on June 15 under sections 354, 354A, 354D (stalking) and 506 of the Indian Penal Code.

Akali Dal Badal candidate from Chandigarh joins AAP

CHANDIGARH: In a setback to the Shiromani Akali Dal (SAD), its Lok Sabha candidate from Chandigarh, Hardeep Singh Buterla, along with supporters joined AAP on Thursday after leaving the Akali Dal.

Aam Aadmi Party, Punjab, President and Chief Minister Bhagwant Mann formally inducted Buterla and all his associates into the party.

Buterla has been a local municipal councillor from Chandigarh thrice. He has also been the senior deputy mayor of the Chandigarh Municipal Corporation. Due to his strong hold among people, the Akali Dal had declared him as its



candidate for the Lok Sabha elections this time.

After joining AAP, Buterla thanked the Chief Minister

for making him a part of the AAP family. He said the works of the Mann government in the past two years and public welfare policies inspired him to join AAP. The INDIA bloc candidate for this seat is Manish Tewari, who has assured the residents that he will make up for the loss of 10 years under the BJP rule if voted to power. Two-time Congress MP Tewari is up against BJP's Sanjay Tandon, whom the party picked after dropping two-term sitting MP and actor-turned-politician Kirron Kher. During the 2019 Lok Sabha polls, SAD was in an alliance with the BJP. Chandigarh will go to the polls on June 1.

Honest and clean politics my political model says Dr Gandhi

PATIALA: Congress Party candidate from Patiala Lok Sabha Constituency Dr. Dharamvir Gandhi visited many villages including Sannour Vegetable Mandi, Bazar, Boleh Kalan, Devigarh, Thapar College and said that honest and clean politics is my political model and after winning I will be accountable to the people of the constituency for every paisa. People are well aware of the fact that I have worked honestly in every field during my public social life for the last 50 years. He said that contrary to their claims of honest politics, many leaders of the AAP are today surrounded by allegations of corruption. Through their costly advertising and VVIP culture, the present government is wasting thousands of crores of Punjab's money. He said that in the last 10 years, the economic gap has reached its peak in the country. The poor



have become poorer and friends of the Modi government like Ambani-Adani have amassed wealth. This inequality is beyond tolerance. It is an urgent need of today to overthrow the central government that is emptying the pockets of the poor and middle class people and form an India alliance government under the leadership of the Congress party. On this occasion, Dr. Dharamvir Gandhi also inaugurated his election office at Devigarh. On this occasion Harinderpal Singh Hari Maan Constituency In-charge Sanur assured to take a big lead from

his constituency. Deepak Lamba from Bharat Joko Abhiyaan specially arrived at Thapar College where he appealed for Dr. Gandhi's win. Apart from this, Women Congress State President Gursharan Kaur Randhawa, District Youth Congress Village President Pranav Goyal, Naresh Duggal, Observer Sandeep Singla, Lalit Bhankhar, Amritpal Singh Dhaneha, Gursevak Singh Bhangu, Lovepreet Singh, Ashwani Bata, Shaali Bhankhar Sarpanch, Babbji Goyal, Darshan MC, Buta Singh, Mahik Grewal, Judge Sarpanch, Rana Bold Sarpanch, Krishna Nalina, Shammi Sarpanch Devigarh, Jeet Singh Mirapur, Gurmail Singh Faridpur, Prakash Singh Gill, Harveer Singh Hasampur, Gurjit Sarpanch including a large number of Congress workers. Officials, dignitaries and local residents were present.

220 Bar Council members having fake degrees likely to face action



PARVESH HANDA

A writ petition filed has cast a shadow over the Bar Council of Punjab, Haryana and Chandigarh raising concerns about irregularities in its enrollment process, allegedly several individuals practicing legal advisers in the Bar Council obtained their licenses using fake academic degrees thus misusing legal practice. Information reveals that the names of about 220 members of the Bar Council are not only being removed from the enrollment list, but also they will not be permitted to do practice in future, in spite of having a true degree in future. In an attempt to address concerns about fake degrees, the Bar Council has initiated a verification drive also and taken legal action against those advocates with forged LL.B degrees or mark sheets.

Talking to media persons Dr Vijender Ahlawat, Chairman of Bar Council Punjab, Haryana & Chandigarh said that action has been taken by the Society on the direction of the Supreme Court of India. According to the information, the degrees of five advocates involved in practice at Rohtak on the basis of fake degrees were detected during investigation which would continue in other districts in Haryana state also. Information reveals, Punjab, Haryana & Chandigarh Bar Council had constituted an administrative society under the Certificate and Place of Practice (Verification Rules-2015) when investigation revealed that large number of registered advocates got themselves registered on the basis of fake degrees, notices were served to them and their licenses are being cancelled with immediate effect with the removal of their names from the enrolment list, registration of FIRs against them on the recommendation of Bar Council of India using these forged and fabricated documents violating Advocates Act, 1961 and they will not be allowed to undertake practice forever in future also.

St. Thomas School feels highly delighted on results, congratulate to its students

GULSHAN KUMAR Jagadhri

The Council of the Indian School Certificate Examinations, New Delhi declared the results of ICSE and ISC on 6th May 2024. St. Thomas School, Jagadhri feels highly delighted to congratulate its students who have brought glory to their Alma Mater by giving 100% result this year too.



Dr. Chandana Lal-Principal

St. Thomas School, Jagadhri A Co-educational school from playway to 10+2 with a strength of 100 Dedicated Staff members, 75 Airy & Spacious big play ground & Gymnastic facility. The School is known for excellent academic records & sports friendly atmosphere, with 3D smart classes from nursery to class-1. St. Thomas School, Jagadhri encourages and prepares students to participate fully to take risks and to create lasting memories and relationships with peers and staff. Our precious students have again marked the score board with their outstanding and awesome performance, where Mannat Gambhir & Shreya Goyal captured the first position in class 12th and Divgun Kaur took the first position in class 10th. The Principal, Dr Chandana Lal and the Management applauded, congratulated and honoured the sincere efforts of the merit holders and highly dedicated teachers.

INDI Alliance wants to spread poison of hatred in the country in a planned manner: Vij



SATISH HANDA Ambala

Former Home Minister of Haryana Anil Vij, while criticizing the INDI Alliance said his so-called INDI Alliance wants to spread the poison of hatred in the country in a planned manner, sometimes in one way and sometimes in another way, they want to disrupt the peace and harmony of the country. Vij responding to a question asked by media personnel, turned the tables on the entire INDI Alliance regarding a statement made by a TMC MLA saying, <We will drown Hindus in the Ganges,> and said that this coalition wants to spoil the peace and harmony of the country by making such statements.

Congress leader Jairam Ramesh has said, <We have promised in our 'Nyay Patra' (manifesto) that we will increase the reservation limit to 50 percent because it is necessary for SC, ST, and backward classes to have full rights,> to which Anil Vij sarcastically remarked, <Can any proposal be passed in the Lok Sabha with just 20-25 seats? Their chances are not even that.

Vij said, <The one who flees is the one who leaves behind something.> Responding to PM Modi's <don't be afraid> remark and commenting on Rahul Gandhi's nomination from Raebareilly, Congress's National President Mallikarjun Kharge said, <The PM himself ran away from Varanasi.> To this, Vij said, <The one who flees is the one who leaves behind something. Modi came to Varanasi for the first time, maybe Kharge Ji didn't even know that. Vij said, Rahul Gandhi has earned a PhD in misleading people. <After the nomination by a member of the Gandhi family, Vij sarcastically remarked, <First, Rahul Gandhi said he would contest from Amethi, then he got scared, so whatever he got, he stood for. Vij said about the Himachal Pradesh government, <Salaries are not even being paid.> On the issue of OPS, he said, <If OPS has said anything, it hasn't been implemented. Salaries are not even being paid by the government there. The roads damaged in the flood are not being repaired.

Custodial Death, Encounter Killings in Punjab during 1984-1995: Decades-Old Incidents With No Eye-Witness, Initiation of Investigation Not Feasible: CBI to High Court



TARUN BHAJNI Chandigarh

The Central Bureau of Investigation (CBI) has responded to a petition seeking investigation into approximately 6733 encounter killings, custodial deaths, and illegal cremations in Punjab from 1984 to 1995. The CBI stated that initiating an investigation would be futile due to the lack of prosecutable evidence, difficulty in recalling incidents after three decades, and the absence of original records. The agency also emphasized

its limited manpower and resources, suggesting that if the court deems it necessary, the state government should provide additional support for the investigation.

The reply has been filed by CBI after the division bench of Acting Chief Justice GS Sandhawalia and Justice Lapita Banerji, had issued notice to CBI, State of Punjab and Centre Government. The HC is hearing the petition filed by PDAP (Punjab Documentation and Advocacy Project) and other petitioners, through Senior Advocate RS Bains.

Bhagwant Mann & Amit Shah are one, Mann will ditch Kejriwal soon to form parallel front with BJP support – claims Sukhbir Badal

JAGMOHAN SINGH Amritsar

Shiromani Akali Dal (SAD) president Sukhbir Singh Badal today claimed that chief minister Bhagwant Mann and home minister Amit Shah were one and that the former would part ways with AAP to form a parallel party with Bharatiya Janata Party (BJP) support soon. Addressing public gatherings in Ajnala and Raja Sansi in support of party candidate Anil Joshi, the SAD president claimed that the chief minister had been holding talks with the union home minister and it was only a matter of time before he ditched AAP Convener Arvind Kejriwal and formed his own parallel party in Punjab.

Urging Punjabis to unite as one to thwart this conspiracy, Sukhbir Badal appealed to them to seal the borders of the State with their votes in the same manner in which the BJP government had sealed the borders to prevent farmers from marching to Delhi in league with the



AAP government in Punjab. He assured the people that the SAD would never compromise on the prestige of the State. <We will continue to fight to safeguard the rights of Punjab come what may>.

Badal took on the Bharatiya Janata Party (BJP) for attacking the Khalsa Panth (Sikh community). <This started immediately after we left the NDA government in support of farmers and against the three black laws framed by the central government to hand over control of the agriculture sector to corporates.> He said since then, the BJP had worked overtime

to hand over control of the Sri Hazur Sahib gurdwara committee and the Patna Sahib gurdwara committee to the RSS. He urged Punjabis not to forget the atrocities inflicted on the Sikh community by the Congress which had attacked Sri Darbar Sahib with tanks and mortars and had massacred thousands of Sikhs in 1984.

Senior leader Bikram Singh Majithia also condemned the Bharatiya Janata Party (BJP) and its Punjab president Sunil Jakhar for insulting farmers by calling them anti-nationals in a representation to the Election Commission. <This seems to

Cyber Crimes: Nearly 2 lakh bank accounts frozen, 73000 sim blocked in Haryana

PARVESH HANDA Chandigarh

Haryana Police is leading in the country constantly working to improve the cyber security system. Their efforts are putting Haryana on the national map for arresting cyber crime and protecting people's hard earned money. During a survey Haryana was ranked 23rd in the country in September 2023 for cyber crime control, and due to their focused efforts, Haryana police achieved a significant improvement and reached the top spot by March 2024 and their success is being inspired by other states to implement similar strategies. Past scenario reveals that after taking charge in August 2023 as Director General of Police (DGP), Shatruijeet Kapur prioritized cyber crime control and formed a dedicated police team conducting pilot projects with banks to control cyber crimes in the state and freeze bank accounts involved in cyber frauds. with the assistance of O.P. Singh ADGP to control cyber crimes in the state.

Information reveals, in coordination with telecom



companies, Haryana Police got frozen about two lakh fake bank accounts, blocked nearly 73,000 mobile sim associated with cyber crimes and amount worth Rs 73 crore was saved from the cyber cheats so far in past six months so far in the state, besides successfully apprehended 11 bank employees involved in facilitating fraudulent activities. DGP Kapur had meetings with senior bank officials and emphasized the importance of following RBI guidelines seriously to prevent cyber fraud stressing the importance of robust EKYC practices to prevent the opening of fake accounts used

for illicit bank transfers. He warned of punitive measures against banks failing to safeguard their customers' deposits, signaling a zero-tolerance approach towards negligence. It was informed in the meeting that currently about 31 percent of the cyber fraud amount is being frozen by the State Bank of India, and the Director General of Police congratulated the team of State Bank of India. All bank officials were also taken to visit the workstation of cyber helpline 1930 established at Haryana 112.

DGP Kapur said that common people are being made victims of cyber fraud by cyber

criminals by adopting different methods every day to lure people into investing in different types of schemes in the name of investment, offering gift schemes, lotteries, attractive on-line work from home jobs and even by offering facebook friendship due to which people fall into their trap and become victims of cyber fraud. Similarly, by posing as officials of CBI, ED, and TRAI, cyber criminals are making people victims of cyber fraud by threatening them with arrest. DGP Kapur appealed to the general public not to fall for any kind of temptation and to do a thorough investigation of the facts, otherwise they may become victims of cyber fraud. In case of cyber fraud, people should contact helpline number 1930 as soon as possible. He said that with the help of misuse of < Astra software technique issuing fake documents people are being robbed online. Hr disclosed that in district Nuh in Mewat 72935 mobile phone numbers have been cancelled in the past one year apart from 2 lakh 10 thousand bank accounts have been frozen.

Haryana's hottest Lok Sabha seat to have tough contest between four

PARVESH HANDA Hisar

Haryana's hottest Lok Sabha seat Hisar is going to have a tough fight between four contestants, three of them belong to the former Deputy Prime Minister Ch. Devi Lal's family, comprising of Ranjit Chautala a former Haryana State Minister contesting present Lok Sabha polls on behalf of Bhartiya Janta Party (BJP), both daughter-in-laws of Chautala family: Sunaina Chautala contesting polls on behalf of INLD and Naina Chautala contesting on behalf of JJP to give a tough fight to the Congress candidate Jai Parkash JP, who was also President of 'Green Brigade' of Ch. Devi Lal was winner of this Lok Sabha seat three times in the past also. Past scenario of Hisar Lok Sabha constituency, comprising of nine Vidhan Sabha constituencies at Hisar, Hansi, Narnaund, Barwala, Uklana, Adampur, Nalwa, Uchana (Jind) and Bawani Khara ((Bhiwani) have total number of 17,63,715 voters including 9,42,184 male, 8,21,534 female and 12 third gender voters, and this Lok Sabha constituency had 72.43% voting in previous Lok Sabha polls in 2019.

According to information, first Lok Sabha polls in Hisar were held in 1952 and on most of the occasions Congress has been winner on this seat in 1952, 1957, 1967, 1971, 1984, 1991 and 2004. Information also reveals that apart from this Mani Ran Bagdi of Janta Secular Party won this seat in 1962, Inder Singh Sheokhand of Janta Dal won this seat in 1977, Mani Ram Bagdi won this seat again in 1980 on behalf of Janta Dal Secular, Jai Parkash won this seat in 1984 and in 1996 Jai Parkash was again winner on this seat when contested polls on behalf of Haryana Vikas Party. Surinder Singh



Barwala won the Hisar Lok Sabha seat in 1998 and 1999. In 2009 Ch. Bhajan Lal won this seat on behalf of Haryana Janhit Congress, in 2011 Kuldeep Bishnoi became MP from this seat, in 2014 Dushyant Chautala became MP and in 2019 Brijender Singh son of son of senior Congress leader Ch. Virender Singh was declared winner on this Lok Sabha seat on behalf of BJP getting 6,03,289 votes in which Dushyan Chautala of JJP got 2,89,221 votes, Bhavya Bishnoi of Congress got 1,84,369 votes and Surinder Sharma of Bahujan Samaj Party got 45,190 votes.

Present scenario reveals that all prominent contestant on Hisar Lok Sabha seat at present include Ranjit Chautala, Sunaina Chautala and Naina Chautala all members of Chautala family going to face tough political fight with Jai Parkash JP of Congress, and all belonging to the 'Jaat' community. Information reveals that Ranjit Chautala, a former minister in the BJP government is known for his performance bringing good results in the electricity department in the state in past over four years. Sunaina Chautala of INLD is likely to attract female voters in this constituency. Naina Chautala of JJP known as 'Hisar Ki Beti' is also likely to have support of female voters in this constituency. Jai Parkash JP contesting polls on behalf of Congress has been elected three times from this constituency in past also focusing on rural voters, moreover Congress have been winner on this seat seven times in past.

Four accused in a case of double murder, gang rape and dacoity sentenced to death

SATISH HANDA Panchkula

CBI court at Panchkula on Saturday sentences four accused to death along with fine of Rs. 8.2 Lakh in a case related to double murder, gang rape of two teen girls including a minor and dacoity at village Dingerhedhi in district Nuh and Mewat on the night of 24th and 25th August in 2016. The accused are identified as Hemat Chouhan alias Dharmu, Rahul, Ayan Chauhan alias Munna alias Lucky, Vinay alias Lambu alias Tully and Jai Bhagwan. A case was



registered in Tauru police station in district Nuh under Section 459, 460, 376-D, 396, 397 of IPC, Section 6 of POCSO Act, 2012 and Sec-

tion 25, 54, 59 of Arms Act, 1959 alleging that a group of 04/05 persons entered the house of the victim during midnight and attacked the

family in their house with lathi, iron rod and with hand pistol gun. The accused gang raped two females including a minor girl in the home and thereafter looted ornaments, cash from their possession and during attack one of the victim the wife died and others received grievous injuries of them one succumbed to the injuries.

Thereafter, on the request of the State Government of Haryana, the case was over to CBI started investigation and after conducting scientific investigation CBI filed two supplementary charge sheets

including against the convicted accused on 24.01.2018 and on 29.11.2019. CBI collected forensic evidences like DNA profiling, finger print matching etc. and framed the charges on 15.03.2021 against accused by Haryana Police as well as by CBI. On 10.04.2024, Trial Court had convicted aforementioned four accused persons under Section 120B, 302, 307, 376-D, 323, 459, 460 IPC and under Section 6 of POCSO Act 2012 and had fixed later dates for pronouncement of sentence and the victim family was able to get justice after over seven year.

Nijjar killing case: India says Canada has not shared any specific evidence or information yet

NEW DELHI: India said Canada has informed it about the arrest of three Indian citizens in the case of killing of Khalistani separatist Hardeep Singh Nijjar but it has not provided any "specific" evidence or information in the matter yet.

"Let me first make it clear that no specific or relevant evidence or information has been shared by the Canadian authorities till date," external affairs ministry spokesperson Randhir Jaiswal said. "You will therefore understand our view that the matter is being pre-judged," he said at his weekly media briefing. Last week, Canadian authorities charged three Indian nationals with the murder of Nijjar. It is reported that they entered Canada on student visas.

"Obviously, there are political interests at work. We have long maintained that separatists, extremists and those advocating



violence have been given political space in Canada," Jaiswal said. "Our diplomats have been threatened with impunity and obstructed in their performance of duties," he said. "We have also pointed to the Canadian authorities that figures associated with organized crime with links with India have been allowed entry and residency in Canada," he said.

Jaiswal said the two countries are currently engaged in discussions on issues such as

the activities of pro-Khalistan elements and threats against Indian diplomats in Canada. He said many of India's extradition requests are pending with Canada. "We are having discussions at the diplomatic level on all these matters," he said.

India on Tuesday hit out at Canada for providing "safe haven" and political space to criminal and "secessionist" elements, in a sharp reaction to pro-Khalistan elements displaying an effigy of the Indian prime

minister in an offensive manner at a parade in Ontario's Malton area. India also accused Canada of allowing "celebration and glorification" of violence and expressed concerns over the security of Indian diplomats in that country and that it expects Ottawa to ensure that they are able to carry out their responsibilities without fear.

India's strong reaction came two days after the 'Nagar Kiran' parade in Malton displayed a "float" that contained an effigy of the Indian prime minister reportedly within a cage. The ties between India and Canada came under severe strain following Canadian Prime Minister Justin Trudeau's allegations in September last year of a "potential" involvement of Indian agents in the killing of Nijjar.

New Delhi rejected Trudeau's charges as "absurd".

BJD leader Pandian accuses BJP of hatching plans to break party after polls

BHUABNESWAR: V.K. Pandian, the bureaucrat-turned-politician and close aide of Odisha Chief Minister Naveen Patnaik, alleged on Wednesday that the BJP is planning to break the BJD after the Assembly elections to be held alongside the Lok Sabha polls in the state.

Interacting with mediapersons at Gopalpur in Ganjam district on Wednesday, the BJD leader said, "They (BJP) raised a slogan of winning 120 Assembly seats in 2014, but failed. I do not know what their target was in 2019. But, they have perhaps fixed a target to win 50 to 60 seats this time, and aim to break the BJD after the elections. This is their poll strategy. They aren't fighting the elections to form the government."

He also claimed that the



BJD will get a three-fourth majority in Odisha in the ensuing Assembly elections to be held in four phases between May 13 and June 1.

"Unlike other parties' manifestos, the BJD manifesto, which will be released soon, will be taken seriously by everyone. Naveen Patnaik's

guarantees always work, as he fulfills more than he commits. The BJP and Congress prepared their manifestos eyeing to win the elections, but Naveen Patnaik will prepare the manifesto for development and to win the hearts of the people of Odisha," Pandian claimed.

He also claimed that the state government's flagship programme, Biju Swasthya Kalyan Yojana (BSKY), is far better than the Ayushman Bharat scheme of the Central government.

Speaking further, the bureaucrat-turned-politician accused the Centre of not spending a single rupee for the development of Odia language while spending crores on the promotion of other classical languages such as Tamil and Sanskrit.

Rajnath Singh tears into Channi over remarks on Poonch terror attack



BHUBANESWAR: Defence Minister Rajnath Singh on Wednesday took a dig at former Punjab chief minister Charanjit Singh Channi over his controversial remarks on the recent terrorist attack on Indian Air Force (IAF) convoy at Poonch in Jammu and Kashmir leading to the death of one IAF soldier.

Addressing a public gathering at Bhawanipatna in Kala-handi on Wednesday, Singh said, "Congress has always been involved in negative politics. Recently, some terrorists launched an attack on our defence forces convoy in Jammu & Kashmir. Congress leader Charanjit Singh Channi said that it (the terrorist act) was an election stunt. Will we get our army soldiers attacked? What are these people trying to do with the security and self-esteem of the nation?"

"Earlier, terrorist attacks would take place in almost every state across the country. After our government came to power, terrorism almost stopped in the country, barring some minor incidents. This was also an act of terrorism. One soldier of IAF was killed in the attack but our defence forces soon neutralised the two terrorists by showing their valour and bravery," Singh added.

Notably, Congress leader Charanjit Singh Channi had earlier remarked that the terrorist attack on the Indian Air Force was a BJP-operated pre-poll stunt. He alleged that BJP is playing with people's lives and bodies.

Amit Shah Casts vote, urges people to 'accept voting as duty'



AHMEDABAD: Union Home Minister and BJP candidate from Gandhinagar Lok Sabha seat, Amit Shah cast his vote on Tuesday and appealed to voters to "accept voting as a duty towards contributing to nation-building".

He was accompanied by his son, Jay Shah, who is the secretary of the Board of Control for Cricket in India (BCCI) and other family members.

Before casting his vote, Home Minister Amit Shah paid a visit to the Kameshwar Mahadev temple in Ahmedabad.

Earlier, in the morning, the Home Minister posted in several languages, urging people to vote. He said, "In the third phase of the Lok Sabha Election, I appeal to all the voters who are going to cast their votes today to accept voting as a duty towards contributing to nation-building. Once again, vote for a corruption-free, caste-free, and dynasticism-free system. Elect a government that has experience in public welfare and a blueprint for a developed India. Your vote will lay the foundation of good fortune for not only you but also for the entire nation for decades to come."

PM Modi casts vote in Ahmedabad



AHMEDABAD: Prime Minister Narendra Modi exercised his franchise in Ahmedabad soon after voting across 25 Lok Sabha constituencies in Gujarat began on Tuesday morning.

Donning a saffron jacket over a white kurta, the Prime Minister cast his vote at Nishan Vidhyala in Ranip, Ahmedabad. "I appeal to people to vote. I am in Gujarat and have to go to Madhya Pradesh and Telangana. I congratulate the Election Commission for the successful first two election phases. Earlier, there used to be violence during voting, but now it's not the case. The process is election-friendly. This is an example for all democracies of the world. This is a case study," he said. As the Prime Minister arrived at the polling booth, the air resonated with chants of 'Jai Shri Ram.' He was welcomed by Union Home Minister Amit Shah, who presented him with a saffron khies. Local residents also displayed enthusiasm, welcoming Prime Minister Modi with traditional dhol-nagara beats.

Before casting his vote, Prime Minister Modi gave autographs to the locals gathered at the polling station. Later in the day, Home Minister Shah is

scheduled to cast his vote at 9:15 a.m. at Naranpura. The electoral landscape in Gujarat is marked by intense competition, with 266 candidates representing various political ideologies and parties like BJP, Congress, and others in the fray.

Notably, 247 male candidates are contesting against 19 female candidates, underscoring the diversity of voices in this electoral fray. It's worth mentioning that BJP secured victories in all 26 seats in Gujarat in both the 2014 and 2019 Lok Sabha elections. The constituencies include Kachchh, Banaskantha, Patan, Mahesana, Sabarkantha, Gandhinagar, Ahmedabad East, Ahmedabad West, Surendranagar, Rajkot, Porbandar, Jamnagar, Junagadh, Amreli, Bhavnagar, Anand, Kheda, Panchmahal, Dahod, Vadodara, Chhota Udaipur, Bharuch, Bardoli, Navsari, and Valsad.

Important candidates in the electoral fray include Home Minister Shah contesting from Gandhinagar, Union Minister and former Gujarat Minister Parshottam Rupala from Rajkot, Union Health Minister Mansukh Mandaviya from Porbandar, and state BJP chief C.R. Paatil from Navsari.

Priyanka appeals people to elect an accountable government

KAVITA SHARMA Raebareli

Congress general secretary Priyanka Gandhi have appealed to people to elect only such a government which is accountable and answerable to people and not the one that shuts up their voices which question it.

Addressing a series of corner meetings, Ms Gandhi also cautioned people against being misled by the diversionary tactics of the government. She told them that the reality was not what was being shown on the television or the big hoardings and posters.

She asked people to look at themselves and their own



struggle which was the actual reality of life. She pointed out, the Modi government had not made any single welfare policy that could help the poor and the common man. She said, Modi only made policies that helped his billionaire friends.

The Congress general secretary alleged that this gov-

ernment was not even letting people raise any questions. She said, anybody who questions the government is gagged and jailed. She recalled, compared to that, when her father late Rajiv Gandhi used to visit Amethi he was questioned by people if their work was not done. She said that sort of politics needs to

be brought back where leaders, even if he is the Prime Minister, are questioned.

She regretted that today some leaders had taken the public service for granted as they were confident that they could mislead people and divert their attention by raising religious bogey at the time of elections. She said, this must stop and leaders must be made accountable and questioned as to what they actually did for people.

Making a fervent appeal to people to vote for Rahul Gandhi, she said, he was the only leader who had travelled the length and breadth of India to unite the country and learn about people's problems.

Acharya Pramod Krishnam terms Farooq Abdullah 'deshbhakt', Channi an 'eve-teaser'

FW DESK New Delhi

Acharya Pramod Krishnam, former Congress leader and Kalki Dham Peethadhiswar, spoke to media on a host of issues including the Poonch terror attack and former Punjab Charanjit Singh Channi, calling it a BJP's stunt and also on NC leader Farooq Abdullah's 'pro-Pak' statement.

Pramod Krishnam said that Farooq Abdullah's 'Pakistan not wearing bangles' statement was unfortunate and deplorable and added that he must have refrained from making such 'casual' remarks. Describing Farooq Abdullah as 'deshbhakt', Krishnam said that he has known him for long and added that he always stood up for national interests. "It's probably the effect of his association with the anti-nationals that he has taken this line and is making unwarranted statements," Krishnam said further.

In reply to Defence Minister Rajnath Singh's remarks that



'PoK will be merged with India', the NC leader Farooq Abdullah had said on Sunday "Pakistan is not wearing bangles and it also has atom bombs that may fall on us."

Pramod Krishnam further said that many Congress leaders questioned Pulwama and Balakot strikes and insulted the martyrdom of jawans.

"In their hatred for PM Modi, they have gone haywire and it has now led to hatred against the nation," he told to media. Reacting to former Punjab CM Charanjit Singh Channi's distasteful remarks on the Poonch terror strike, he said, "Not much can be expected from an eve-teaser."

Priyanka Gandhi- Fiery Star campaigner of the Congress

KAVITA SHARMA New Delhi

Congress general Secretary Priyanka Gandhi may not be contesting the ongoing Lok Sabha Elections in 2024, but emerges to be the best star campaigner of the party. She is campaigning across the country. Her fiery speeches in Uttar Pradesh, Kerala, Gujarat, Madhya Pradesh, Rajasthan and Maharashtra and vigorous campaigns are extensively discussed in the political circles. She is applauded by the top leaders of the party for single handedly replying to Prime Minister Narendra Modi's allegations, mainly Mangalutra issue and "Shehzada" remark on Rahul Gandhi. She took potshots at Narendra Modi and called him "Shehanshah" who lives in palaces.

After congress party announced the candidature of Congress Leader Rahul Gandhi from Rae Bareilly and Kishori Lal Sharma from Amethi, Congress general Secretary Priyanka has decided to spearhead both the constituencies. Amethi and Rae



Bareilly are going for polls in fifth phase, and it is a big challenge for the party to regain Amethi from the BJP. Both seats are valuable for the party, and it will be the first time that a non-Gandhi will contest from Amethi seat. KL Sharma, a congress loyalist has been working in Amethi from 30 years and is the reason why he has been chosen by the party.

With only two weeks left for the Election on both the seats, the party has prepared the blueprint for the campaign. According to the sources, Congress general Secretary, Priyanka Gandhi will stay in the guest house at Rae Bareilly and will campaign for both seats. She will stay here for next ten days during which she will also hold meetings, door to door campaigns and nukkad meetings.

Amit Shah slams Akhilesh Yadav for calling Jinnah 'great'

HARDOI (UP): Union Home Minister Amit Shah, on Wednesday, slammed Samajwadi Party president Akhilesh Yadav for having called Pakistan founder Mohammad Ali Jinnah a 'great' leader in the past.

Addressing a rally in Hardoi, HM Shah recalled that, in 2021, the former Uttar Pradesh chief minister had said during the unveiling ceremony of the statue of Sardar Vallabhbhai Patel that Jinnah was a 'great leader'.

"Akhilesh Yadav should read history because it was Jinnah who was responsible for the division of India. Akhilesh is making such statements only because of vote bank politics. Should you vote for such people?" the Home Minister wondered.

He also slammed Congress leader Rahul Gandhi for taking a break every summer and going abroad.

"Rahul Baba goes to Thailand when temperatures increase here but Prime Minister Narendra Modi has not taken a break in 23 years. The total scam value of INDIA bloc members is Rs 12 lakh crore whereas no one can blame PM Modi for even any small corruption in 23 years. A personal secretary of a Jharkhand minister stashed Rs 30 crore in his house, a Congress MP has Rs 350 crore and a (former)



Akhilesh Yadav should read history because it was Jinnah who was responsible for the division of India. Akhilesh is making such statements only because of vote bank politics. Should you vote for such people?"

minister in the Mamata Banerjee government had Rs 50 crore," HM Amit Shah said.

War of Words between BJP-BJD escalates as PM Targets Naveen

ARABIND MOHAPATRA Bhubaneswar

The bonhomie between Prime Minister Narendra Modi and chief minister and Biju Janata Dal (BJD) president Naveen Patnaik is over with campaign heat rising in the state. Addressing his first election rally in the state at Berhampur on May 6 Modi launched a blistering attack on BJD government and Patnaik whom he had described as a friend during his last visit to the state on March 5.

The Prime Minister not only took a dig at the chief minister's poor knowledge of Odia language but also threw a challenge to him saying that BJD government's expiry date in Odisha was June 4, the day election results will be announced. He also invited people to take part in the oath taking ceremony of state's new BJP chief minister on June 10.

Urging people to give BJP a chance to make Odisha the number one state in the coun-

try, Modi said, "Odisha needs a CM who understands Odia language and culture." Accusing the BJD government, which has ruled the state uninterrupted for the last 24 years, of failing to use the state's vast resources for its development the Prime Minister said, "You have given 50 years to Congress and 25 years to BJD. Just give five years to the BJP. We will make Odisha the number one state in the country."

The chief minister, who in the past has always avoided responding to such barbs from his rivals, was quick to respond this time. "The BJP has been daydreaming since a long time," he said in a video clip which shows him in conversation with his chief poll strategist VK Pandian who took voluntary retirement from the Indian Administrative Service recently to join politics. Pandian also appeared to have accepted the challenge thrown by the Prime Minister. "Naveen Patnaik will take oath as the chief minister of Odisha



for the sixth consecutive time between 11.30 am to 1.30 pm on June 9," he said looking confident about his party's victory.

The Prime Minister, who never in the past had made any direct attack on the chief minister, was unsparing in his criticism of BJD government which, he said, has failed to take the state forward despite having tremendous resources at its command. "Give the BJP a chance. The double engine government will take the state forward and make it number one in the country," he said.

The Prime Minister has

made it clear that his party sees an opportunity in Odisha for not only increasing its Lok Sabha seats but also for forming a government in the state. In 2019 BJP had won 8 Lok Sabha seats in the state, marking an increase of 7 seats on its 2014 tally of just one seat. Similarly, the party had won 23 assembly seats emerging as the main opposition party in the state leaving Congress at the third position.

The 2019 performance seems to have raised BJP's hopes and its leaders who are now going all out against BJD and the chief minister.

Patnaik, too, is not in a mood to show any mercy to his rivals anymore. Launching his party's campaign from Hinjili, his traditional constituency in Ganjam recently, he had alleged that his rivals were trying to block the progress of the state but they will not succeed.

The war of words between the two sides seems to be escalating with each passing day as campaign picks up pace in the state. While the BJP including its topmost leader Prime Minister Narendra Modi has accused the BJD government of taking the credit for central schemes and deliberately refusing to implement the Ayushman Bharat Yojana in the state, Patnaik's party has not only rebutted the charge but also asserted that state's own Biju Swasthya Kalyan Yojana (BSKY) was much better than Ayushman Bharat scheme. The recrimination between the two sides is likely to dial up with the state set to vote in four phases from May 13.



Crisis looms as Indian Ocean's water heats up

As India grapples with severe heatwaves, the forecast of a generous monsoon by the India Meteorological Department offers a glimmer of psychological relief. Yet, this is a temporary respite in a broader context of escalating climate challenges. A comprehensive study by the Indian Institute of Tropical Meteorology, Pune, and international collaborators predicts profound changes in the Indian Ocean due to expected global carbon emission trends. Over the next century, the ocean is projected to warm significantly, increasing from a past rise of 1.2°C to an alarming 1.7°C-3.8°C by 2100. This isn't just a surface phenomenon; the entire depth of the ocean up to 2,000 meters is heating up at an unprecedented rate, with predictions showing an increase in heat content by 16-22 zetta-joules per decade. The immediate implications are dire. The concept of 'marine heatwaves'—prolonged periods of extreme sea temperatures—poses a new normal. Such conditions are expected to increase from an average of 20 days per year to potentially 250 days annually, thrusting the tropical Indian Ocean into a nearly permanent state of ecological emergency. This includes rapid coral bleaching and significant impacts on the fisheries sector, vital for the livelihoods of millions in the region. The repercussions for mainland India are equally severe. The warming ocean is likely to contribute to more frequent and severe cyclonic activities, while the monsoon pattern could become more erratic. India could face prolonged droughts interrupted by episodes of intense rainfall and flooding, a pattern that stresses water management and agricultural planning. India, along with other nations bordering the Indian Ocean, needs to invest more in data collection and analysis, much like the efforts seen in the Pacific. This data is crucial not just for predicting future climatic conditions but also for preparing adequate infrastructure and community protection strategies in the face of these unfolding climate challenges.

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You don't build a business,
you build people, then people
build the business.”
ZIG ZIGLAR

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PRAVEEN CHAKRAVARTY BELIEVES GLOBAL ECONOMIC DISPARITY HAS SIGNIFICANTLY WIDENED OVER TWO DECADES

Enrich the poor, sustain the rich

Since the Congress party released its election manifesto on April 5, the word 'redistribution' has dominated the election discourse. Prime Minister Narendra Modi alleges that the Congress' manifesto promises to 'redistribute' wealth by taking away people's gold, mangalsutras, imposing new taxes and giving it to poor minorities. Except, there is no mention of 'redistribution', 'mangalsutras' or, 'wealth tax' in the 48 pages of the manifesto. The election in the world's largest democracy is now a contest over missing words. Nevertheless, this has triggered a furious public debate over India's inequality and the idea of redistribution to bridge the gap between the haves and the have-nots. It is simply incontestable that the economic disparity between the rich and the poor has widened alarmingly over the last two decades, not just in India but across the world. It is puerile to politicise this serious issue by quibbling over which political party's tenure has exacerbated economic inequality. The fact is that the world is becoming more and more unequal and it is not in the larger interest of any society to let this fester. The real argument is over how one should bridge this gap and aspire for a more equal and just society. The gap between the rich and the poor can be bridged by either making the rich poorer or the poor richer or both. Does one believe that the size of the overall economic pie is either fixed or will not grow fast enough for the rich to keep their share and the poor to get a greater share? If the answer is yes, then the thinking to achieve a more equal society is shaped by what sociologists call a 'Pareto Optimum', under which it is impossible to make one person better off without making another worse off. Developed nations, that can only grow slowly, are forced to adopt a 'Pareto' path to reducing inequality. But developing



nations that can grow much faster need not. This is the fundamental philosophical difference across the ideological spectrum to solving inequality. **'Fix the system'** The idea of a wealth tax to extract from the super rich and give to the poor stems from a 'zero sum' thought to reduce economic disparity. It is entirely legitimate to question if the rich acquired their wealth through fair means and perhaps most don't in countries like India. But taxing their wealth because it is ill-gotten conflates the process with the outcome. If the system is corrupt to let a few acquire wealth illegitimately, then fix the system, not tax their wealth in the garb of inequality. An inheritance tax may sound even more morally correct in that it is unfair that a child born into a rich family can be wealthy on day one, while another born into a poor family starts with a huge disadvantage. But the ultimate goal is to bridge economic inequality, not resolve an ethical quandary. Such vindictive 'tax the rich' measures neither provide enough resources to make a significant impact

nor foster a healthy climate to reduce the rich-poor disparity. In the current stage of India's development cycle, economic growth is necessary for increasing the size of the overall economic pie. Economic growth needs investment. A confrontational 'make the rich poorer' policy attitude can hinder investments and trigger flight of capital. India's inequality is a result of lopsided economic growth and taxation. It is well established that India is experiencing jobless growth where headline GDP growth does not translate into jobs, incomes and prosperity for a large majority. As I showed in my July 2022 article 'Whose GDP is it anyway' in The Hindu, every percentage of GDP growth today generates less than one-fourth the number of formal jobs than it did in the 1980s. This is mainly due to contemporary economic development models that prize capital over labour for efficiency. So, the key to reducing economic disparity is to rebalance the capital-labour skew through labour market focused policy incentives. This is the rationale behind some of the Congress manifesto promises such as the right to apprenticeship for youth,

employment linked incentive schemes for corporates and promote unskilled labour intensive economic activities. The other driver of India's inequality is the imbalance in taxation where the common person pays more than the corporates in the share of taxes. Out of every 100 rupees that India collects in taxes, 64 rupees come from the poor and middle class through indirect (GST) and income taxes, while only 36 rupees come from rich corporates. Essentially, the poor and common person suffers a double whammy where they are not only excluded from the gains of economic growth but are also taxed more vis-à-vis corporates. This is why the manifesto promises an overhaul of India's taxation structure through a simpler, lower GST indirect tax rate and a new direct tax code. It is important to ensure a social security net through welfare programs for the poor until they can reap gains of economic growth. Such programs can be funded through a combination of faster growth, higher tax buoyancy and efficient welfare delivery without having to resort to penalising the rich. A pragmatic approach to reducing the rich-poor gap is by maximising economic growth, minimising unemployment, lowering the tax burden for the common person and providing a safety net for the poor. This involves a delicate balancing act of labour market incentives, welfare safety nets and attracting investments. But punitive and spiteful taxation of the rich to pay the poor is not workable, wise or welcome. India can reduce inequality by making the poor richer without having to make the rich poorer.

Praveen Chakravarty is Chairman All India Professionals' Congress & a key member of the Congress manifesto committee. Views are personal.



AMAR PATNAIK EXPLAINS HOW INDIA HOLDS KEY POTENTIAL TO SHAPE GLOBAL GAMING'S FUTURE

Levelling up: India's gaming sector sees evolution

The Prime Minister's vision to establish India as a prominent global gaming hub has received renewed attention as he engaged with seven of the top gamers in the country. Spending a day with them, in April 2024, he discussed the trajectory of the gaming industry and sought to understand the challenges they encounter, particularly on the nuanced distinction between skill gaming and gambling (game of chance) — it could pave the way for a more conducive and forward-looking regulatory environment. The online gaming industry forms a critical part of the Digital India vision and initiative. Some of the key takeaways from the discussion included the opportunity offered by the increasing number of games based on Indian mythology and the scope to encourage the participation of women, besides fostering innovation. The players also highlighted the issue around the perception of gaming as a career in India. The online gaming industry in India has seen a rapid expansion of 28% CAGR between FY20 and FY23. Projections indicate further growth to Rs 33,243 crore by FY28, with a sustained 15% CAGR. This sector not only attracts significant foreign and domestic investments but also generates substantial direct and indirect employment. Leveraging India's IT prowess, the industry holds natural potential for India. Notably, while the size of the global gaming industry crossed \$300 billion in 2021 — more than the combined markets for the movie and music industry — the online gaming segment in India constitutes 1.1% of the global online gaming revenue. Thus, the potential for growth is enormous. Not only is online gaming a multi-billion



opportunity for Indian start-ups but it can also form an important part of 'India Techade' and the goal of a \$1 trillion digital economy. The sector has witnessed an array of positive developments, including the establishment of the Animation, Visual Effects, Gaming, Comic and Extended Reality taskforce by Ministry of Information and Broadcasting, the identification of the Ministry of Electronics and Information Technology as the nodal ministry, the introduction of a series of regulations through the IT (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021, and clarification around the ambiguity concerning tax deduction at source on winnings. All these measures have provided a sense of clarity and certainty in terms of a policy framework for all online gaming startups. This will go a long way in fostering innovation that is being powered by young Indians. **Issues that need scrutiny** Nevertheless, there are unresolved issues that require the attention of the

government to enhance regulatory clarity. Primarily, despite the provision of self-regulatory bodies within the IT Rules of 2021 intended to regulate the industry, the effective implementation of these rules is pending, thus nullifying their intended impact. In an industry driven by innovation and fast-evolving technology, the role of self-regulation is crucial. NITI Aayog's discussion paper with draft guiding principles for the online fantasy gaming sector also proposed a self-regulatory model of governance with a self-regulatory organisation at its helm. Further, recent revisions in taxation have placed the industry, particularly startups, in a precarious position. During the Goods and Services Tax Council meeting in July 2023, the Council decided to enforce a tax rate of 28% on the total face value of bets (effective October 1, 2023) regardless of whether the activity is classified as a game of skill or chance. Before this, online gaming firms in India were subjected to an 18% GST rate since the introduction of the indirect tax system in

July 2017. While this measure has resulted in an initial uptick in tax revenue for the government, it raises concerns about the industry's sustainability in the long term and its consequential impact on jobs being created in this sector. **Soft power** By remedying these deficiencies, India stands at a distinctive juncture to emerge as a prominent global gaming hub. Another advantage lies in tapping India's rich cultural heritage (stories, legends, and folklore). With an increasing number of games inspired by Indian mythology, there is a unique opportunity to cater to domestic and international audiences. Furthermore, there is a concerted effort to encourage the participation of women in the gaming industry, fostering diversity and inclusivity. As perceptions about gaming as a viable career option evolve, India stands to benefit from a growing pool of talented individuals driving innovation and pushing boundaries in the gaming landscape. India stands at the threshold of a transformative era in the gaming industry. By fostering an enabling environment for skill gaming, promoting diversity and inclusion, and capitalising on its rich cultural narratives, India can not only realise its vision of a \$1-trillion digital economy but also shape the future of gaming on a global scale. *Amar Patnaik is a former Member of Parliament, Rajya Sabha, from Odisha and an advocate by profession. He was a CAG bureaucrat. The views expressed are personal.*

BOOKS: REVIEW

Book pays tribute to forgotten courtesans of freedom struggle

In "Dance to Freedom," historian A.K. Gandhi undertakes a significant revisionist task by bringing to light the overshadowed figures of the Indian freedom struggle—the tawaifs. Gandhi's exploration spans centuries, from the ancient Indian dynasties through the medieval Mughal era, tracing the rise of these women to significant socio-cultural influence and their eventual decline during British colonial rule. The book strategically navigates through the lives of five courtesans, illustrating not just their contributions but also their rich cultural and political engagement prior to the British era. These women were educators, artists, and political influencers in courts, embodying a blend of grace, intelligence, and dignity. Gandhi uses what he terms "soft history" to emphasize the nuanced role of these women

beyond the reductive historical accounts that have either vilified or marginalized them. The turning point in the tawaifs' history, as Gandhi elaborates, comes with the introduction of European moral frameworks and the advent of steamship technology, which brought more British families into India, altering the social fabric. The book details how these shifts contributed to the stigmatization of the tawaifs, recasting them as mere prostitutes rather than respected artists and advisors. Gandhi critically analyzes the resultant "anti-nauch" movements and the socio-political campaigns led by figures including Mahatma Gandhi, who dismissed the tawaif profession as detrimental to societal health. In response to their diminishing status, Gandhi portrays tawaifs like Azizan Bai and Husna Bai not

as victims but as resilient agents of change who adapted their art forms into tools of resistance and nationalism. This shift from entertainers to activists highlights their unacknowledged contributions to India's freedom movement. "Dance to Freedom" serves not only as a historical record but also as a corrective, challenging the stigmas attached to these women. Gandhi's detailed portrayal invites a reevaluation of the tawaifs' role in shaping modern Indian history, paralleling their personal declines with the broader socio-political transformations of their time. In contrast to their depiction in popular culture and cinema, which often oscillates between romanticization and victimization, Gandhi's narrative provides a deeper understanding of the complexities these women navigated. The book juxtaposes the cinematic portray-



Dance to Freedom
By A.K. Gandhi
Fingerprint!
392 pages; Rs599

discussing the harsh realities faced by these women as they navigated a changing social landscape—one where their previously revered roles were systematically dismantled. This examination serves to highlight the broader implications of colonial and post-colonial policies on indigenous art forms and female agency. Furthermore, "Dance to Freedom" makes a poignant argument about the resilience and adaptability of these women. Despite the systemic barriers erected by both colonial rulers and native reformers, many tawaifs transformed their art to meet new realities, preserving elements of their cultural heritage. Gandhi emphasizes that their ability to adapt and engage with nationalist movements illustrates a form of agency often denied to them in popular and historical narratives. This aspect of the book not only reclaims the narrative agency of the tawaifs but also poses broader questions about the ways histories are written and remembered, urging a more inclusive approach to understanding India's past.



HDFC Bank, Atal Innovation Mission empower social sector startups with Rs 19.6 cr grants

MUMBAI: HDFC Bank on Wednesday said it supported social sector startups in India with grants worth Rs 19.6 crore in FY24, in partnership with Atal Innovation Mission (under NITI Aayog).

In FY 2023-24, 170 social start-ups received funding via 41 incubators, with a total of Rs 19.6 crore in the 'Parivartan Start-up Grants programme.'

The focus areas for the 2024 grants included climate innovation, financial inclusion, agriculture and sustainable rural economy, accessible and affordable healthcare, education and livelihood enhancement, gen-



der diversity and inclusion. "Through strategic collaborations and targeted investments, we aim to nurture

and amplify the impact of innovative social start-ups across key sectors, ultimately contributing to a more sus-

tainable and inclusive future for all," said Nusrat Pathan, Head CSR, HDFC Bank.

Over a half of the 170 start-ups hail from over 60 tier 2 and 3 cities.

The grants were awarded to incubators such as HTIC at IIT Madras, Awadh at IIT Ropar, T-Hub (Hyderabad), FITT-IIT Delhi, RISE Foundation at IISER (Kolkata), VJTI (Mumbai), Forge Forward (Coimbatore), NTBIF at NIFTEM (Kundli).

Since its inception in 2017, the initiative has supported over 400 startups, picked from more than 120 incubators nationwide, said the HDFC Bank.

India on the cusp of becoming a global tech powerhouse: Industry leaders

NEW DELHI: With its burgeoning tech ecosystem and emphasis on harnessing the power of artificial intelligence (AI), India is on the cusp of becoming a global tech powerhouse, industry leaders said on Friday, ahead of the National Technology Day that falls on May 11.

"From startups to established firms, the integration of AI technologies is unlocking unprecedented efficiency, innovation, and scalability. India's vibrant tech ecosystem, coupled with a young and dynamic workforce, positions it as a frontrunner in the digital era," said Abhishek Gupta, Managing Director of IT company SailPoint India.

The government's acknowledgment and initiatives aimed at harnessing AI's potential underscore the understanding that technology holds the key to the next phase of growth and



prosperity.

Rohit Jetly, Country Head-India at Fidelity International, said the convergence of generative AI, data virtualisation and other cutting-edge technologies is revolutionising how we think about traditional sectors and ways of working.

"These herald a transformative era, reshaping industries and driving unprecedented in-

novation and efficiency, which is exactly what we need in the Indian global capability centre (GCC) space," he noted. GCCs are also leading the way and broadening the canvas of cutting-edge tech for "our people to have the opportunity to upskill themselves and add value to the world from India," said Jetly, also Head of Global Platform Solutions-Platform Delivery.

Gold falls Rs 150; silver slumps Rs 300



NEW DELHI: Gold prices fell by Rs 150 to Rs 72,300 per 10 grams in the national capital on Wednesday amid a decline in precious metal rates in the global markets, according to HDFC Securities.

The yellow metal had ended at Rs 72,450 per 10 grams in the previous session.

Silver prices also slumped Rs 300 to Rs 84,700 per kg. It had finished at Rs 85,000 per kg in the previous close.

"Spot gold prices (24 carats) in the Delhi markets are trading at Rs 72,300 per 10 grams, down by Rs 150 against the previous close," Saumil Gandhi, Senior Analyst of Commodities at HDFC Securities, said.

In the overseas markets, spot gold at Comex was trading at USD 2,310 per ounce, down by USD 9 from the previous close.

Gold prices declined amid a rise in the US dollar, Gandhi said.

Silver was also quoting lower at USD 27.15 per ounce. It had closed at USD 27.25 per ounce in the previous session.

"Gold prices are consolidating in a range so far in the week amid lack of fresh triggers, as market participants look for more incoming data to gauge the outlook on the future interest rates. The recent US macro data have come in weaker than expected - showing signs of a slowdown, which has led to rising bets for an early rate cut by the US Federal Reserve.

"The Middle-East geopolitical issue is already priced in. However, the bullion remains supported by demand from central banks, who are diversifying their FX reserves with gold," Vice President Pranav Mer, EBG - Commodity & Currency Research at JM Financial Services Ltd, said.

India, Ghana to Operationalise UPI in 6 Months



NEW DELHI: India and Ghana have agreed to work expeditiously towards operationalising India's instant payment system Unified Payments Interface (UPI) on Ghana's Interbank Payment and Settlement Systems (GhIPSS) within six months.

The agreement was reached during the Joint Trade Committee (JTC) meeting held on May 2-3 in Accra, Ghana's capital, where a seven-member Indian delegation met with their Ghanaian counterparts. This move comes as UPI is rapidly gaining global momentum, with the payment platform already available in countries like Sri Lanka, the United Arab Emirates, and Nepal over the past five-six years. During the JTC meeting, both sides discussed the possibility of a Memorandum of Understanding (MoU) on digital transformation solutions, a local currency settlement system, and opportunities offered by the African Continental Free Trade Agreement (AfCFTA).

Several areas were identified for enhancing bilateral trade and mutually beneficial investment, including cooperation in pharmaceuticals, healthcare, ICT, agriculture and food processing, renewable energy, power sector, digital economy and infrastructure, critical minerals, textiles, and garments.

Reliance Industries seek U.S. Nod to revive Venezuelan Crude flows

NEW DELHI: Indian oil refining giant Reliance Industries has resubmitted an application to the United States government requesting authorisation to import crude oil from sanctions-targeted Venezuela, according to three sources familiar with the matter.

If approved, this would allow Reliance to legally resume oil trade with the major OPEC producer, which was once the second-largest destination for Venezuelan crude exports prior to U.S. sanctions, Reuters reported.

Separately, French oil and gas company Maurel & Prom announced on Monday that it has received a two-year license from U.S. authorities to conduct petroleum operations in Venezuela. This marks the first such authorisation issued by Washington under the newly re-imposed sanctions exemptions it offered last month.

The developments come after the U.S. opted in April not to renew a general license



permitting Venezuela to export oil and fuel shipments to selected international markets. Companies were given a 45-day window to wind down existing transactions.

However, U.S. officials signalled that certain individual authorisations would be granted to foreign firms seeking to engage in Venezuelan oil business.

The recent moves represent a shift in the enforcement of U.S. sanctions originally imposed on Venezuela's oil industry in 2019 in response to concerns over the Maduro government's failure to uphold democratic election commitments.

Beurer India announces Sourav Ganguly as Brand Ambassador

ARUN KUMAR RAO
Bengaluru

In a strategic aimed at solidifying its footprint in the Indian home health and wellness industry, Beurer India Pvt. Ltd. has announced its ambitious expansion strategy. As part of this initiative, the company proudly introduced cricket icon Sourav Ganguly as its Brand Ambassador. Alongside this exciting partnership, Beurer India unveiled plans Launching a made in India manufactured Blood Glucose Monitor Device, with a vision to revolutionize diabetes care nationwide. These significant announcements were unveiled during a press conference held in Bengaluru, underscoring the company's commitment to innovation and health advancement in India.

As an integral facet of its expansion blueprint, Beurer India is amplifying its "Make in India"



initiative to customize its range of health monitoring devices to specifically cater to the demands of the Indian market, ensuring utmost precision and relevance. "Our objective is to introduce groundbreaking and superior products that not only fulfil but surpass the health monitoring needs of our discerning consumers," remarked Stanley Joseph, Director of Beurer India. This commitment underscores Beurer's dedication to deliver-

ing innovation and excellence in health technology, tailored to the unique needs of Indian consumers. The company's commitment to innovation was highlighted with unveiling the plans of launching the new Blood Glucose Monitor, which promises to deliver a combination of precision, user-friendliness, and affordability. This device is expected to play a critical role in the lives of

millions of diabetes patients in India, where the disease is a growing concern.

Salil V.S., the Managing Director and CEO of Beurer India, emphasized the strategic significance of enlisting a prominent figure like Sourav Ganguly. «Ganguly's collaboration with Beurer transcends mere symbolism; it lies at the core of our mission to forge stronger bonds with Indian consumers,» Salil affirmed. He further elaborated, «His extensive respect, credibility, and influence as both a sports icon and a leader render him the ideal ambassador to elevate the visibility of our pioneering health solutions.» This partnership underscores Beurer's commitment to aligning with esteemed figures who resonate deeply with Indian audiences, further solidifying its position as a trusted leader in the health and wellness sector.

"VST ZETOR" Launches three new Tractors in Bengaluru

ARUN KUMAR RAO
Bengaluru

VST ZETOR Private Ltd., a collaborative effort between VST Tillers Tractors Ltd and HTC Investments a.s (the owner of the "ZETOR" brand), proudly unveiled three cutting-edge high horsepower (HP) tractors today. The announcement was made jointly by Antony Cherukara, the Managing Director of VST Zetor, and Mr. Filip Soka, the

Vice Chairman, in Bengaluru. The newly launched tractors, ranging from 41 to 50 HP, are named VST ZETOR 4211, VST ZETOR 4511, and VST ZETOR 5011. These tractors represent a synergy of expertise from both VST and ZETOR, incorporating invaluable feedback from the farming community in India after rigorous testing and technological integration.

Manufactured at the VST Zetor plant in India, these tractors



boast an indigenously crafted powerful DI Engine, a fully constant mesh transmission equipped with helical gears, and innovative VZmatic hydraulics.

Designed for optimal performance and operator comfort, they feature a wider platform, dual diaphragm clutch, optimum turning radius, adjustable premium seat, dual-acting power steering, and aerodynamic styling. These features ensure ease of operation and desired comfort, reflecting VST ZETOR's commitment to advancing agricultural machinery with state-of-the-art technology and user-centric design.

REC Limited Gets RBI Nod to Set Up Subsidiary at GIFT City



NEW DELHI: REC Limited, a leading Maharatna central public sector enterprise under the Ministry of Power and a prominent non-banking financial company (NBFC), has received the Reserve Bank of India's approval to establish a wholly owned subsidiary in the International Financial Services Centre (IFSC) at Gujarat International Finance Tec-City (GIFT City), Gandhinagar.

The 'No Objection Certificate' from the RBI, dated May 3, 2024, paves the way for REC to expand its operations to GIFT City, an emerging hub for financial services in India. The proposed subsidiary will engage in a range of financial activities as a finance company within GIFT City, including lending, investment, and other financial services. Vivek Kumar Dewangan, Chairman and Managing Director of REC Limited, expressed enthusiasm about the strategic move, stating, "The GIFT City platform offers a conducive environment for international lending activities, coupled with world-class infrastructure. We are confident that REC will harness these advantages to carve a niche for itself in the global market."

Dewangan highlighted the subsidiary's potential to open new business opportunities for REC while significantly contributing to the growth of India's energy sector. He emphasised REC's commitment to leveraging this strategic move to further its mission of fostering growth in the country's power and infrastructure sectors while expanding its global footprint. The decision aligns with REC's efforts to diversify its portfolio and explore new avenues for growth in the rapidly evolving financial landscape.

Go Digit General Insurance Ltd launches Rs 2,615 crore IPO



DOMINICK RODRIGUES
Mumbai

Go Digit General Insurance Limited has launched its IPO at Rs 258 and Rs 272 per equity share, aggregating Total Rs 2,615 crore and opening on May 15, 2024 with closing on May 17, 2024.

The proceeds from the Equity Shares, which will be listed on BSE and NSE, are proposed to be utilised for augmentation of the company's capital base and maintenance of solvency levels and general corporate purposes.

Kamesh Goyal, Chairman, Go Digit General Insurance Ltd, told media here recently that the company had a distribution footprint in 24 out of 36 states and union territories with 75 offices and 61,900 distribution partners.

"Non-motor insurance brings us more business than motor insurance, and Health Insurance is the fastest-growing business for us in the last three years," he said, adding "We also do Cyber-Insurance and continue to learn from the best people in India."

"However, customers seek speedy claim settlement and while our market share is three percent, it is highlighting area for improvement where we believe that, in 20 seconds, a human being should answer a call," he said.

Go Digit is an end-to-end digital capability company with digital-first approach across customer insurance value chain. It offers insurance in sectors like motors, travel, property, health, marine, liability and others products. For the nine months ended December 31, 2023, motor insurance contributed 61.15% of the GWP.

The company has an established track record of delivering growth with GWP increasing from Rs 5,267.63 crore in FY2022 to Rs 7,242.99 crore in FY2023.

ICICI Securities Ltd, Morgan Stanley India Company Private Limited, Axis Capital Limited, HDFC Bank Limited, IIFL Securities Limited, Nuvama Wealth Management Limited and Link Intime India Private Limited is the registrar to the Offer.

Future of Air Travel in India, an inflection point!



DEBAYAN SEN

Air travel in India is at an inflection point. More people are flying, and more stuff is being moved around. Demand for air travel is the canvas on which India's aviation story is being written. How big is going to be the canvas 30 or 50 years down the line is any body's guess? But by any measure, we can conclude that we have barely scratched the surface.

Studies estimate that just 10% of the world flies in most years. There are large parts of the world - like say rural India and large parts of the African and South American continent - that are not well connected by air. Estimates peg the penetration of air travel in India at 3-4% with a high proportion of that being repeat flyers.

As incomes rise, growth in air travel (if not impacted by any black swan event) in India should outpace historical performance. Covid has taught us one thing - travel off the human intent to travel at your own peril. Air travel demand has roared back with December 2023 global demand levels being at 97.5% of December 2019 levels on a revenue passenger-kilometers or RPK basis. Airports Council International (ACI), the trade association of the world's airports, projects global air travel to double its current volumes to 20 billion by 2042. India's market share

of global demand is expected to double as well and surpass 3-4% (-600 million trips or 1 billion passengers handled at Indian airports) by 2040 at a CAGR of 7%. Staggering numbers to say the least.

The flip side is the supply. Airport development - we are just not lining up airport infrastructure expansion fast enough to accommodate the 2,000 aircraft (mostly single aisle Narrow body aircraft) that are on order and to be delivered in the next 10 years. Understandably, these are bulk orders for pricing incentives. Practically, the expected deliveries should be discounted and up to 80% of the total orders may be delivered. This is not factoring in new players entering the market. The point is that we are looking at a sizable aircraft induction number.

A ballpark number of 300+ commercial airports and an equitable number of airstrips (with limited operations) is required to cater to the anticipated demand. A framework to identify and build airports that are critical to the national infrastructure needs will go a long way to a systematic approach to an important nation building asset. The role of Airports Authority of India needs to be clearly defined as an enabler for providing connectivity to rural and untapped areas.

Greenfield 2nd airports at Delhi and Mumbai are at an advanced stage of development and should be commissioned in the current financial year.



Land allocation for 2nd airports (third airport for Mumbai Metropolitan Region) at other major metros must be identified in the near term and the commissioning fast tracked by the State government. The Government should signal the market and build global appetite with advanced notice of the timelines for each tranche of airport PPPs. The timeline of privatisation of the brownfield airports should be accelerated. The global investors and operators are eager to participate in the India story under the right conditions.

Focus on Passenger Convenience - Customer centric solutions should be the sole focus to ease the burden for travelers. Digi Yatra has been a game changer. The adoption of Digi Yatra needs to be encouraged and made available across all ages and airport functions. The experience at the immigration touch point for inbound international travelers can improve. Delays during the peak travel season exceed the acceptable

service level standards due to the lack of manpower and the delay in adoption of technology. Egates and biometric passports are going to be rolled out.

What is the elephant in the room that we are not addressing? The growing cost of CO2 mitigation - a line item that as a percentage of overall operating cost for all aviation entities will increase substantially with rapidly growing emissions. Between 1990 and 2019, both passenger and freight demand has approximately quadrupled while as emissions have only doubled due to improved design and technology of aircraft and net zero ambitions of the airports. Decarbonizing aviation will not be easy. With that being said, we are moving in the right direction.

The commitment that Indian airports and airlines have shown to sustainability and reduction in the carbon footprint has been commendable. 66 Indian airports are now operating on 100% green energy. Two of India's busiest airports have

achieved the highest Level 4+ Carbon Accreditation of ACI.

With an average fleet age of under 4 years and for a large and growing fleet (300+ and counting) of modern aircraft, Indigo's commitment to sustainability, and reducing its carbon footprint is evident. Air India with its large aircraft order of 470 new age aircraft should be able to meet its sustainability goals in a few years. We need to do more. Technologies are evolving but not at a fast enough pace to make a serious dent to the magnitude of the impact. Biofuels and other alternatives are just a tiny fraction of global demand. To succeed in meeting any target for adoption of Sustainable Aviation Fuel (SAF), will require the coordinated efforts of the entire industry (airlines, airports, air navigation service providers, manufacturers) and significant government support.

The ball is in our court...we need to do more!

Author is the Managing Director of Avinia. Debyan has over two decades of experience in airport and transportation infrastructure consulting spanning several key markets. He is a specialist in strategic and master planning, capital investment and optimisation, air quality and noise impact, market and commercial forecasting and operational efficiency/cost optimisation. Prior to founding Avinia, Debyan was the India practice leader at Landrum & Brown

Punjab National Bank clocks 160 per cent surge in Q4

NEW DELHI: Punjab National Bank (PNB) on Thursday reported a 160 per cent surge in its net profit to Rs 3,010 crore in the Jan-March quarter of the financial year 2023-24 compared to the corresponding figure of Rs 1,159 crore same quarter last year. On a sequential basis, the state-run lender's net profit jumped by 35.4 per cent compared to the Oct-Dec quarter. The bank's board of directors have recommended a dividend of Rs 1.50 per equity share (75 per cent) for the year ended March 31, 2024 subject to requisite approvals, according to a PNB statement. The bank's gross non-performing assets (NPA) ratio declined to 5.73 per cent of



total loans, as against 6.24 per cent a quarter ago, and 8.74 per cent in the same quarter last year. Its net NPA stood at 0.73 per cent as of March 31, 2024, as against 0.96 per cent in the previous quarter and 2.72 per cent in the year-ago period. In absolute terms, gross

293 Cr in Q3 FY24 and Rs 9,499 Cr in Q4 FY23 showing an improvement of 9.1 per cent on Y-o-Y basis. PNB's domestic net interest margin stands at 3.25 per cent in Q4 FY24 while the global yield on advances improved year-on-year by 0.5 per cent to 8.44 per cent in Q4 FY24. PNB also recorded a 3.5 per cent increase in savings deposits to Rs 4.80 lakh crore while current deposits grew by Rs 3,565 crore as of March 2024 to Rs 72,201 crore on Quarter-on-Quarter basis. Low-cost CASA deposits increased to Rs 5.53 lakh crore recording a one-year growth of 2.7 per cent. Total retail credit increased by 12.6 per cent to Rs 2.23 lakh crore in March 2024.

NPA declined by Rs 20,985 crore to Rs 56,343 crore as of March 2024 from Rs 77,328 crore as of March 2023. Net NPA declined by Rs 15,786 crore from March 2023 to Rs 6,799 crore as on March 2024. The bank's Net Interest Income (NII) increased to Rs 10,363 Cr in Q4 FY24 from Rs 10,

RBI hits brakes on Fintech Lending, Calls for Growth Moderation

MUMBAI: The Reserve Bank of India (RBI) has cautioned fintech companies, particularly those involved in lending and loan servicing, to rein in their aggressive growth plans. In a recent meeting with fintech leaders, the regulator expressed concerns about the continued rapid expansion in the sector despite earlier curbs on risk weights for unsecured loans. "Despite measures to contain risks in unsecured lending, we are not seeing adequate moderation in growth rates. This is a systemic concern," an official source familiar with the matter stated, reported BL. While some fintechs have argued that the high growth stems from a low base, the central bank appears unconvinced by this reasoning. According to a lending fintech CEO who requested anonymity, the RBI has advised the sector to target growth



rates of around 15-20 per cent going forward. This directive comes at a time when many fintechs were closing the financial year 2023-24 with growth figures in the range of 35-50 per cent. The warning has left fintech companies in a difficult position as they grapple with the need to comply with regulatory guidelines while also meeting investor expectations for high returns fueled by rapid loan book expansion. "If growth slows to 15-20 per

cent, generating returns of over 30 per cent becomes nearly impossible. This could derail our profitability targets and IPO plans," another fintech CEO lamented. To navigate this challenge, some fintechs are exploring alternative lending products like gold loans and loans against property, which may moderate growth rates organically. Others are considering raising venture debt to bolster return profiles and valuations. However, pivoting to new business models could also increase cost structures, adding another layer of complexity for fintechs striving to achieve profitability amid moderating growth. The RBI's stance underscores the regulator's concerns about potential systemic risks arising from the rapid and unchecked growth in the fintech lending space, particularly in the unsecured segment.

South Indian Bank to Intensify Retail & MSME Focus, Pursue Double-Digit Growth in FY25

NEW DELHI: South Indian Bank's MD and CEO, P.R. Seshadri, has unveiled the bank's strategic outlook for the fiscal year 2024-25, projecting a modest double-digit growth trajectory. With a keen focus on bolstering its presence in the Retail and Micro, Small, and Medium Enterprises (MSME) sectors, Seshadri aims to fortify the bank's position in these key segments. During an interview with CNBC-TV18, Seshadri underlined the bank's ambition to elevate its net interest margins (NIMs) to 3.5 per cent, an increase from the current 3.38 per cent. Additionally, the bank intends to elevate the combined contribution of retail and MSME sectors to 45 per cent of its overall portfolio. Expressing optimism, Seshadri articulated the bank's target of achieving a robust deposit growth ranging between 10-12 per cent in FY25.

India-Nigeria to Deepen Cooperation in Oil and Gas, Pharma, Power & UPI



NEW DELHI: In a bid to strengthen economic ties, India and Nigeria have identified several key sectors for enhanced cooperation, including crude oil, natural gas, pharmaceuticals, Unified Payments Interface (UPI), local currency settlement system, and the power sector. These areas of focus emerged during a recent visit by a seven-member Indian delegation to Nigeria, led by Amardeep Singh Bhatia, Additional Secretary, Department of Commerce. The delegation comprised officials from the Reserve Bank of India (RBI), EXIM Bank of India, and the National Payments Corporation of India (NPCI).

FEMA Norms Relaxed by RBI to Boost Foreign Investment in Derivatives

NEW DELHI: In a move aimed at facilitating foreign investment in derivative instruments, the Reserve Bank of India (RBI) has amended the Foreign Exchange Management Act (FEMA) regulations, easing margin management requirements for trading in permitted derivatives both within and outside India. Through two separate notifications, the central bank has introduced key changes to streamline derivative trading activities involving foreign participants. The first notification expands the permission granted to Authorised Dealers (ADs), enabling them to post and collect margin domestically and



internationally for permitted derivative contracts entered into with non-resident entities. This provision extends to derivative contracts between two ADs, provided one of them is a branch of a foreign bank. Overseas branches and International Financial Services Centre Banking Units will also benefit from similar arrangements for derivative transactions. Anindya Ghosh, Partner at INDUSLAW, a legal firm,

commended the move, stating, "It provides clarity and operational flexibility, subject to RBI's oversight and directions." However, he cautioned that additional guidelines or circulars from the RBI might need to be examined to fully understand the scope and implications of the regulatory changes. The second notification permits ADs in India to allow non-residents to open, hold, and maintain interest-bearing accounts in Indian Rupees and/or foreign currencies for the purpose of posting and collecting margin in India for permitted derivative contracts. Currently, the RBI lists interest rate derivatives (inter-

est rate swaps, forward rate agreements, and interest rate futures) and foreign currency derivatives (foreign currency forwards, currency swaps, and currency options) as permitted derivative contracts. Similarly, in the equity market, four types of derivatives are allowed: forward contracts, futures contracts, options contracts, and swap contracts. Ghosh highlighted the benefits of the second notification for non-residents, enabling them to earn interest on the funds maintained in these accounts for margin purposes and streamlining the management of their margin obligations related to permitted derivative contracts in India.

SHGB: The bank having largest network in Haryana earned Rs. 338 cr Net Profit

JAG MOHAN THAKEN Chandigarh

Sarva Haryana Gramin Bank (SHGB), a joint venture of Central government and Punjab National Bank is serving the people at the grassroot level with the largest branch network in Haryana. Referring service with modern technology, Sanjeev Kumar Dhupar, the Chairman of the bank said that Sarva Haryana Gramin Bank, like all other public sector banks and private sector banks, is using modern technology to provide all the facilities like ATM, mobile banking, internet banking, RTGS, NEFT, IMPS etc. to the rural & urban residents through 684 branches and 951 BC banking outlets so that they our customers can transfer funds, pay bills etc. without visiting the branch. The Chairman, Dhupar was releasing the audited figures of March 2024. Addressing the press, the Chairman of the Bank, Sanjeev Kumar Dhupar happily informed that the bank has achieved all the targets in key parameters



like deposits, loans, NPA and profit. Highlighting the key figures of the bank, the Chairman Sanjeev Kumar Dhupar informed that the total business of the bank as on 31.03.2024 has increased from Rs 33531 crore to Rs 37340 crore, which shows an annual growth of 11.00%. Deposits have increased from Rs 20555 crore to Rs 22703 crore with a growth of 10.45%. Similarly, loans and advances have increased from Rs 12976 crore to Rs 14637 crore with a growth of 12.8%. Gross NPA of the bank has come down to 3.25% of the advances from 4.29% of last year and net NPA is zero. Operating profit of the bank has increased by

6.80% from Rs. 569 crores to Rs. 608 crores and net profit has increased from Rs. 276 crores to Rs. 338 crores. CRAR of the bank is 14.87%. Dhupar informed that the bank has opened 4 new branches in the year 2023-24 and 4 new branches will also be opened in the year 2024-25. The Chairman also shared the target for next financial year i.e. 2024-25. He informed that the total target of the bank's business for the financial year 2024-25 has been kept at Rs. 45000 crores, in which the expansion of deposits has been kept at Rs. 26500 crores and the expansion of loans has been kept at Rs. 18500 crores.

SBI profit grows 18% to Rs 21,384 crore in Q4

The country's largest lender SBI on Thursday reported 18.18 per cent growth in March quarter consolidated net profit to Rs 21,384.15 crore as against Rs 18,093.84 crore in the year-ago period. On a standalone basis, profit grew to Rs 20,698.35 crore from Rs 16,694.51 crore a year ago, the lender said in a regulatory filing. Consolidated net profit in fiscal year 2023-24 was up 20.55 per cent to Rs 67,084.67 crore as against



Rs 55,648.17 crore in FY23. In Q4 FY24, total income rose to Rs 1.28 lakh crore from Rs 1.06 lakh crore in the year-ago period, while operating expenses grew at a relatively slower rate at Rs 30,276 crore from the year-ago period's Rs 29,732 crore. There was an improvement in gross non-performing assets ratio to 2.24 per cent as on March 31, 2024, as against 4.29 per cent in the year-ago period and 2.42 per cent at the end of December quarter.

Public sector enterprises strengthening the economy



SATISH SINGH India has become the 5th largest economy in the world and is fast moving towards becoming the 4th largest economy in the world. At the time of independence, India's Gross Domestic Product (GDP) was Rs.2.7 lakh crore, which increased to Rs.41.74 lakh crore in the second quarter of the financial year 2023-24 and in achieving this remarkable achievement Mini Ratna, Navratna and Maharatna companies along with, public sector banks have played an active, positive, and important role. In 1947, the infrastructure of the country was very weak, industries like steel, cement, aviation, shipping, rail, transport like car, truck, bus etc., were backward, there was lack of technology, farming was being done in the traditional way, farmers did not pay special attention towards the allied activities of agriculture & service sector was in the process of development. Sectors like roads, electricity, health, education etc. were also lagging. In fact, a long slavery had weakened the country's economy. In this case, important parameters of development were needed to be strengthened. Before independence, the country had many private companies, but they were busy in their own development. Expected development of many important sectors in the country was not achieved. There were some areas which were extremely backward, such as infrastructure and basic facilities like education, health, roads, electricity, water, housing etc. In such a situation, a

need was felt to strengthen these areas. Since the private sector was not taking corrective initiatives in the matter. Therefore, the government formulated five-year plans and established public sector undertakings to realize the concept of inclusive development in the country within a given time frame. In this light, taking further action, Mini Ratna, Nav Ratna and Maharatna companies were established in the country and to nurture their financial needs, accelerate economic activities, realize the concept of financial inclusion, make the common people self-reliant and contribute to the development of the country. Private banks were nationalized to strengthen the economy. At the time of independence, about 1100 small and big private banks were functioning in the country, but their objective was only to earn profits. For this reason, to earn profits and strengthen the economy while fulfilling social concerns, State Bank of India was nationalized on 1 July 1955, while other banks were nationalized in 1969 and 1980. In 2017, there were 27 government banks in the country, whose number came down to 12 in April 2020 after consolidation. Banks, Corporates, Infrastructure like, Solar Energy, Wind Energy, Agro Processing, Rail Factories, Railway Lines, Airports, Ports etc., Micro, Small and Medium Industries, Agriculture, and allied sectors like, Animal Husbandry, Dairy, Handicrafts, Agro based Industries are working to provide financing to provide basic facilities like schools, roads, electricity, water etc. in rural areas.



Banks can play the role of facilitator by connecting villagers to banks, empowering women, transferring money directly into the accounts of beneficiaries of Direct Benefit Transfer (DBT) or government schemes, giving villagers access to the national & world market by promoting digital transactions, etc. As of January 2023, there were 12 Maharatna and 13 Navratna companies and 62 Miniratna companies in India. Being financially strong and profitable companies, Miniratna, Navratna and Maharatna companies are listed in the stock market. The earnings per share, net capital, net profit etc. of these companies are better than many private stalwart companies and their borrowing level is also less. Public sector units are classified as Central Public Sector Enterprises (CPSEs), Public Sector Banks (PSBs) and State Level Public Enterprises. CPSEs are regulated by the Ministry of Heavy Industries and Public Enterprises and the Department of Public Enterprises (DPE)

acts as the nodal department for all Central Public Sector Enterprises CPSEs. DPE also formulates policies regarding CPSEs, which mainly relate to improving the performance of CPSEs, their continuous evaluation, their financial autonomy, personnel management etc. In the financial year 1996-97, Navratna status was given to those public sector companies which were already classified as Mini Ratna companies and their performance was continuously improving and the government felt that if given special rights to their promoters and financial autonomy, their performance can increase further & they may become Maharatna Companies. Bharat Electronics Limited, Container Corporation of India Limited, Engineers India Limited, Hindustan Aeronautics Limited, Mahanagar Telephone Nigam Limited, National Aluminum Company Limited, NBCC (India) Limited, NMDC Limited, NLC India Limited, Oil India Limited, Rashtriya Ispat

Nigam Ltd., Rail Vikas Nigam Ltd., Shipping Corporation of India Ltd. etc. are Navratna companies in the country. Due to the implementation of appropriate policies by the government, further improvement in the performance of Navratna companies was soon recorded. Meanwhile, the government came up with the Maharatna scheme on 4 February 2010 and Navratna companies meeting the parameters like profits, availability of adequate capital, low debt, liquidity, financial autonomy etc. were given the status of Maharatna company. At present Bharat Heavy Electricals Limited (BHEL), Bharat Petroleum Corporation Limited (BPCL), Coal India Limited (CIL), Gas Authority of India Limited (GAIL), Hindustan Petroleum Corporation Limited (HPCL), Indian Oil Corporation Limited (IOCL), National Thermal Power Corporation (NTPC), Oil and Natural Gas Corporation (ONGC), Power Grid Corporation of India, Steel Authority of India Limited (SAIL), Power Finance Cor-

poration and Rural Electrification Corporation Limited (REC) are the 12 Maharatna companies. Maharatna companies have freedom in choosing their investment option. They can invest up to 15 percent of their total assets in a project. The investment limit of these companies is Rs.5,000 crore, because their operating costs are high. Having a broad scope of business and financial autonomy helps these companies to grow globally and compete with global players. Harvey Industry, energy, like gas, crude oil, coal, renewable energy, steel, cement, mining etc. play an important role in ensuring the development of any country, but these sectors cannot develop automatically. To strengthen these sectors, investment, technical assistance, and skilled workers are required. Generally, the private sector does not come forward to strengthen the infrastructure, because investment in this sector is made for a long time, due to which the capital also remains stuck for a long period. Therefore, the government formed public sector undertakings to strengthen the infrastructure of the country. Today Miniratna, Navratna, Maharatna companies and public sector banks are working to provide employment directly and indirectly. Also, due to these, economic activities are accelerating in the country, private sector is being helped to grow, infrastructure is getting strengthened, common people are getting access to basic facilities, development is gaining momentum. etc.

Satish Singh, Ahmedabad based Senior Columnist, Views are personal

Sanjaya Kumar Mishra takes oath as President of GST Appellate Tribunal

NEW DELHI: Finance Minister Nirmala Sitharaman on Monday administered the oath of integrity and secrecy to Justice Sanjaya Kumar Mishra (Retd) as the President of the GST Appellate Tribunal (GSTAT).



The appointment marks the beginning of the operationalisation of GSTAT, a crucial body for resolving GST-related disputes, said a Finance Ministry statement. GSTAT is the appellate authority established under the Central Goods and Services Tax Act, 2017, to hear various appeals under the said Act and the respective state/UT GST Acts against the orders of the first appellate authority. It consists of a principal bench and various state benches. As per the approval of the GST Council, the Centre has notified the principal bench, to be located in Delhi, and 31 state benches at various locations across the country. The process for appointment of judicial members and technical members is already in progress, the Finance Ministry said. The Tribunal will ensure swift, fair, judicious, and effective resolution to GST disputes, besides significantly reducing the burden on the higher courts. The establishment of the GSTAT would further enhance the effectiveness of the GST system and foster a more transparent and efficient tax environment in the country, the Finance Ministry said. Major UPI Players' Dominance Sparks Concerns; Smaller Entities Seek Regulatory Support

New Delhi: Representatives from the United Payments Interface (UPI) ecosystem convened with senior Reserve Bank of India (RBI) officials on Wednesday, advocating for regulatory measures that would make UPI transactions more financially viable, especially for smaller service providers. A key issue raised was the dominance of major players like Google Pay (47 per cent market share) and PhonePe (37 per cent), creating challenges for smaller competitors to gain traction. The closed-door meeting included RBI Governor Shaktikanta Das, Deputy Governor T. Rabi Sankar, executives from the National Payments Corporation of India (NPCI), banks,

third-party app providers, and technology service providers. Smaller UPI entities proposed the introduction of merchant fees for larger merchants, citing difficulties in expanding operations without a sustainable revenue model. Currently, no transaction fees are charged to customers despite customer acquisition costs borne by providers. However, instituting charges on UPI transactions contradicts government policies discouraging such fees.



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Pak to seek rollover of \$12 billion debt to meet budget targets before IMF team's arrival

ISLAMABAD: Pakistan has decided to seek a rollover of around US\$ 12 billion debt from key allies like China in the 2024-25 fiscal year to meet a whopping US\$ 23 billion worth of gap in its external financing as the federal government aims to achieve budget targets before the expected arrival of an IMF team to the cash-strapped country.

According to the Finance Ministry insiders, US\$ 5 billion from Saudi Arabia, US\$ 3 billion from the UAE and US\$ 4 billion from China will be rolled over, adding that the estimate of further new financing from China would also be included in the next financial year's budget. The Express Tribune newspaper reported. Pakistan will receive more than US\$ 1 billion from the International Monetary Fund (IMF) under the fresh loan programme, whereas new financing from the World Bank

and Asian Development Bank has also been included in the estimated budget.

According to the Finance Ministry sources, new loan programme agreements will be made with financial institutions. The federal government aims to achieve budget targets before the anticipated arrival of the IMF review mission in Pakistan. Negotiations for a new loan programme with the global lender are expected to commence in mid-May ahead of the budget which will be presented in June. The Finance Ministry sources said the ministries had been instructed to complete the targets before the negotiations on the new loan programme.

They added that the details would be given to the IMF delegation when all the important targets were met. It has also been decided to have the budget strategy paper approved by the federal cabinet before the



IMF review mission arrives in the country. According to the sources, the Finance Ministry has started preparing the budget to set the targets for debt repayment, defence budget and tax collections. Besides, the development and ongoing budget targets will also be determined, according to the paper.

Pakistan has been suffering the chronic ailment of how to meet external liabilities. Traditionally, it depended on remittances, export proceeds and for-

ign loans to meet its liabilities. But exports haven't increased to match the imports and avenues of foreign aid have gradually dried up, putting pressure on the rupee and essential imports. Last year, it narrowly avoided default due to a timely short-term loan agreement with the International Monetary Fund which provided US\$ 3 billion during nine months.

The country is once again looking towards the global lender to provide a fresh loan

to keep it moving. In the trying economic conditions, Pakistan has been heavily supported by the remittances its workers living and working around the globe send. The country received the second-highest remittances of the ongoing 2023-24 fiscal at US\$ 2.8 billion in April 2024.

According to the State Bank of Pakistan (SBP), the remittances increased by 3.5 per cent to US\$ 23.8 billion cumulatively in the first 10 months of FY24 compared to the same period last year. Remittance inflows during April 2024 were primarily sourced from Saudi Arabia (US\$ 712 million), the United Arab Emirates (US\$ 542.3 million), the United Kingdom (US\$ 403.2 million), and the United States of America (US\$ 329.2 million), according to the bank.

The remittances earlier had peaked near US\$ 3 billion in the prior month of March 2024, marking a 23-month high.

PoK is integral part of India: S Jaishankar

FW DESK

External Affairs Minister S Jaishankar on Sunday reiterated India's stance on Pakistan-occupied Kashmir (PoK), affirming that it is an integral part of India. Speaking at an inter-



active session in Cuttack, Jaishankar pointed out that the Indian Parliament has passed a resolution stating PoK's status as part of India. Jaishankar highlighted that despite efforts to sideline the issue, PoK remains a significant concern for India. "PoK has never been out of this country. It is part of this country," he said. Addressing the history of PoK's control by Pakistan, Jaishankar compared it to an irresponsible custodian allowing someone else to steal. He emphasized the need to address the issue and reiterated India's commitment to reclaiming PoK.

White House says it's examining Hamas agreement to ceasefire proposal

WASHINGTON: The US government has said that it is examining Hamas' agreement to a mediated proposal for a ceasefire in Gaza.

"We're currently reviewing that response. And we're discussing it with our partners in the region," National Security Council Communications Director John Kirby said on Monday. Kirby evaded a journalist's question as to what exactly Hamas had agreed to in the proposal. He would not go into that, he said. "We still believe that reaching an agreement is the absolute best outcome not only for the hostages, but for the Palestinian people. And we're not going to stop working to that outcome," Kirby said.

CIA chief William Burns is in the region working with the Israelis to reach an agreement, Kirby said. "And the last thing that I want to do is say anything at this podium that's going to put that process at risk," he added. The worst thing to do now would be to speculate about what exactly Hamas' response will be. Kirby described a telephone conversa-



tion between US President Joe Biden and Israeli Prime Minister Benjamin Netanyahu earlier Monday morning as "constructive." The conversation lasted around half an hour. "During the call at the president's urging, Prime Minister Netanyahu agreed to ensure that the Kerem Shalom crossing is back open for humanitarian assistance for those in need," said Kirby.

During the talks, Hamas' agreement to a mediator's proposal was not yet known. With regard to an expected ground offensive in the city of Rafah in the southern Gaza Strip, Kirby stressed that the US government would not support an operation that would put more than 1 million people at great risk.

Zelensky, European Parliament chief discuss Ukraine's European integration, security



KIEV: Ukrainian President Volodymyr Zelensky and visiting European Parliament President Roberta Metsola have discussed Ukraine's European integration and security issues. At the talks, Zelensky said on Thursday that Ukraine has fulfilled all the necessary conditions for starting accession talks with the European Union next month, according to the Presidential press service. For her part, Metsola said she was optimistic that EU member states will adopt the negotiating framework for Ukraine in June, Xinhua news agency reported. The European Parliament will help Ukraine in "all possible ways" to move along the European path, Metsola stressed.

UN spokesperson declines to react to Biden's claim that India's economy stalling due to 'xenophobia'

UNITED NATIONS: A UN spokesperson has declined to react to an assertion by US President Joe Biden that India was "stalling so badly economically" because it was "xenophobic" and not taking in immigrants.

"I wouldn't comment on what he said," Farhan Haq, the Deputy Spokesperson for UN Secretary-General Antonio Guterres, said on Friday when he was asked by a Chinese TV reporter about Biden's comment that also covered China, Russia, and Japan. Asked by the reporter about the UN's definition of "xenophobia", Haq said that it "is simply the dictionary definition".

Biden had said on Wednesday, "You know, one of the reasons why our economy is growing is because of you and many others. Why? Because we welcome immigrants. We look to -- the reason -- look, think about it. Why is China stalling so badly economically? Why is Japan having trouble?"



Why is Russia? Why is India? Because they're xenophobic. They don't want immigrants." However, reports by several international organisations and multinationals tell a different story from that of Biden, who has a record of making fact-challenged statements.

According to the International Monetary Fund, the US economy grew by 2.5 per cent last year and is expected to grow this year by 2.7 per cent, while India, according to Biden, has a "stalling" economy grow three times faster than the US at 7.8 per cent last year and is projected for a two-and-a-half-time faster growth at 6.8 per cent this year.

China's economy grew by 5.2 per cent last year with a projec-

tion of 4.8 per cent this year.

White House spokesperson Karine Jean-Pierre tried to play down Biden's assertion, saying that "he was making a more broad comment, speaking about this country and speaking about how important it is to be a country of immigrants".

"Obviously, we have a strong relationship with -- with -- with India, with -- with Japan. And the President, if you just look at the last three years, has certainly -- certainly has focused on that diplomatic -- those diplomatic relationships," she added.

Haq, in his response to Biden's comment, added, "But certainly, we believe that all of our member states should continue to uphold all of the basic standards in the UN Human Rights covenants, including those that involve treating all races, all nationalities with respect. And we believe that all of the member states of the UN work towards that end."

Indian High Commissioner discusses Bilateral Cooperation with Australian Foreign Minister



NEW DELHI: Indian High Commissioner Gopal Baglay met with Australian Foreign Minister Penny Wong in Canberra on Monday, engaging in substantial discussions on the entire gamut of bilateral cooperation between India and Australia.

The comprehensive strategic partnership between the two nations is poised to scale new heights, according to a statement from the High Commission of India in Canberra.

The High Commission shared a photograph of the meeting on X (formerly Twitter), highlighting the 'cordial and substantive conversation' between Baglay and Wong on bilateral matters.

India is an increasingly crucial trading partner for Australia, as the latter seeks to reduce its economic dependence on China.

Furthermore, both countries are fostering stronger military ties as members of the Quad grouping, which also includes the United States and Japan.

As strategic partners in the Indo-Pacific region, India and Australia are committed to deepening their cooperation across various domains, including trade, defence, and security.

The meeting between the high-level officials underscores the importance both nations attach to their bilateral relationship.

US soldier in Russian detention didn't request approval for trip to Russia: Army spokesperson

WASHINGTON: A US soldier, held in Russia for alleged theft, did not request official clearance for his trip to Russia, an Army spokesperson said, noting he is currently in a pretrial detention facility.

Cynthia Smith, the spokesperson, made the remarks as Staff Sgt. Gordon Black was arrested on charges of stealing personal property in the Russian Far Eastern city of Vladivostok on Thursday, Yonhap news agency reported.

Black was most recently assigned to the Eighth US Army at Camp Humphreys in South Korea, Smith confirmed. On April 10, he was issued a per-

manent change-of-station (PCS) leave for reassignment to Fort Cavazos, Texas, but flew from Incheon, west of Seoul, to Vladivostok via China for personal reasons.

"Black did not request official clearance, and DoD did not authorise his travel to China and Russia. Official and leave travel is currently restricted pursuant to the DoD Foreign Clearance Guide," Smith said in a statement. DoD means the Department of Defense.

"There is no evidence Black intended to remain in Russia after his PCS leave period ended," she added.

US won't supply Israel with weapons for Rafah offensive: Biden

WASHINGTON: US President Joe Biden has threatened Israel with further restrictions on the supply of military equipment were Israel to carry out a major military offensive in the southern Gaza city of Rafah.

"I made it clear that if they (Israel) go into Rafah... I'm not supplying the weapons that have been used historically to deal with Rafah, to deal with the cities -- that deal with that problem," Biden told broadcaster CNN in an interview, stressing "they haven't gone in Rafah yet". On Wednesday, the US said it passed a large shipment of weapons to Israel amid ongoing concerns in Washington about military operations in the southern Gaza city.

State Department spokesman Matthew Miller said it had been clearly communicated to Israel that the US government



did not support Israel's long-threatened all-out offensive in Rafah, the southern city in the Gaza Strip that is seen as the last place of refuge for civilians in the territory.

He said the Israeli side has yet to present a credible plan that guarantees both the protection of the civilian population in Rafah and their access to humanitarian supplies.

Israel describes Rafah as the last major Hamas stronghold in Gaza.

India-Taiwan Bilateral Trade ties on Roll, Eying USD 25 Billion Target



NEW DELHI: India and Taiwan are witnessing a significant boost in economic partnership, with industry leaders projecting bilateral trade could reach USD 25 billion through increased investment and technology sharing.

During a high-level business delegation's visit to India, Peter Huang from the Taiwan External Trade Development Council highlighted India's potential as an untapped market for Taiwanese firms, especially in sectors like electronics, auto components, machinery, food processing, and medical devices.

"Our commercial relation is growing from strength to strength. India is a friendly and hospitable country for Taiwanese industry," Huang said, marking the 15th such business delegation to India.

Vijay Kalantri, Chairman of MVRDC World Trade Center Mumbai, described the India-Taiwan economic relationship as being "at an inflection point,"

citing India's recent conferment of the Padma Bhushan award to Foxconn CEO Young Liu as a testament to the strengthening bond.

The Taipei Economic and Cultural Centre (TECC) is also planning to open its third office in India, underscoring the deepening ties.

Currently, bilateral trade stands at USD 8 billion, with Taiwan exports to India accounting for USD 6 billion and imports from India at USD 2 billion.

"Both countries should grow bilateral trade to USD 25 billion from the current level through partnership in investment and technology cooperation," industry leaders noted.

Taiwan has identified India as a critical partner under its 'New Southbound Policy,' and the two nations have also signed migration agreements to facilitate the employment of Indian workers in Taiwanese industries.

India-Australia Economic Cooperation and Trade Agreement & Pharmaceutical Exports from India

DR. ANIL KUMAR ANGRISH

Australia, India, Japan and the United States came together for the Quadrilateral Security Dialogue (QSD) popularly known as the 'Quad' for which the dialogue was initiated way back in 2007 but it ceased to exist in 2008 after the withdrawal of Australia. In 2017, these four countries agreed to revive the quadrilateral alliance. Besides cooperating in Security and other areas such as 'climate', 'critical and emerging technology', participating countries launched the senior-level Quad Vaccine Experts Group. In this background, Australia is an important partner of India. From April 2000 to September 2023, Australia occupied the 26th position in the Foreign Direct Investment (FDI) equity inflows into India. Cumulative FDI inflows during this period stood at US \$1.38 billion. Trade also reflects this partnership as in FY23, Australia was India's 13th largest trading partner, and India was Australia's 9th largest trading partner.

The bilateral trade between India and Australia stood at US \$24 billion in 2023-24. It was about 7.7 per cent less in 2023-24 as compared to US \$26 billion in 2022-23. So far as pharmaceutical market is concerned, Australia had a market size of about US \$14.6 billion by January 2023, out of which about 12 per cent was generic, and Over the Counter (OTC) products constituted 18 per cent market share. With major share of branded pharmaceutical products in Australia, treatment cost automatically goes up, thereby offering an opportunity for high quality generic drugs. In 2020-21, Australia accounted for 1.63 per cent of India's outbound pharmaceu-

tical shipments, with exports of US \$316 million. During April-November 2023, drugs and pharmaceuticals export from India was US \$305 million. India has been pressing for preferential market access for drugs and pharmaceutical products, and had sought faster and easier approvals for generic pharmaceutical products from India which have already been approved by the drug regulators from five developed countries namely, the U.S. Food and Drug Administration (USFDA) from the US, European Medicines Agency (EMA) from the European Union, Medicines and Healthcare Products Regulatory Agency (MHRA), United Kingdom, Japan Pharmaceuticals and Medical Devices Agency (PMDA) and Health Canada.

India-Australia Economic Cooperation and Trade Agreement (Ind-Aus ECTA) came into force on December 29, 2022. This became India's first trade agreement with a developed country in more than a decade. The stated objectives of the agreement are to establish a framework for strengthening and enhancing the economic, trade and investment relationship between two countries, liberalize and promote trade in goods, liberalize and promote trade in services, and improve the efficiency and competitiveness of their manufacturing and service sectors and to expand trade and investment between two countries besides facilitating, enhancing and exploring new areas of economic cooperation. A Joint Committee as envisaged through Article 1(k) has been formed. As per Article 2.12, a Subcommittee on Trade in Goods has been established. Chapter 7 of the Agreement deals with Technical Barriers to Trade (TBT) with the objective to facilitate trade in goods by ensuring that standards, technical regulations, and conformity



assessment procedures do not create unnecessary obstacles to international trade between the parties, and to furthering cooperation on matters related to the TBT Agreement, promoting mutual understanding of each party's standards, technical regulations and conformity assessment procedures, and facilitation of information exchange and cooperation, and addressing the issues that may arise.

Annexure 7A is exclusively dedicated to Pharmaceuticals through which the parties' Therapeutic Goods Regulators shall work together to facilitate trade in human prescription medicines and medical devices. Human prescription medicines include prescription generic and biosimilar medicines, and medical devices. Further, it has been agreed that to facilitate pharmaceutical trade, regulatory bodies may utilize Good manufacturing Practice (GMP) inspection reports from regulatory authorities recognized by that Party's Therapeutic Goods Regulator as a comparable regulator. The Central Drugs Standard Control Organisation (CDSCO) and the Therapeutic Goods Administration (TGA) of Australia is 'Therapeutic Goods Regulator' in India and Australia respectively. This is expected to reduce the 'requirement for', or 'duration of', in-country inspections in the territory of the other party.

From the Day One of the entry into force of the Agree-

ment, selected Pharmaceutical products and medical devices along with many products from other sectors (totalling 96.4 per cent value of India's exports to Australia) got immediate market access @Zero duty which were subjected to import duty of 4-5 per cent by Australia earlier thereby offering immediate duty-free access for pharmaceutical products from India. India kept 29.8 per cent of its tariff lines under exclusion list that comprise 'most medical devices' along with items primarily from agricultural sector. Other gains expected from the agreement included 'fast track approval for patented, generic and biosimilar medicines using the Comparable Overseas Regulator pathway', and 'fast track quality assessment/inspections of manufacturing facilities similarly'.

It was expected that due to Ind-Aus ECTA, there will not be any significant shift in pharmaceutical exports from India to Australia in near future as certain studies (e.g., Kim Sweeney in September 2005) have shown that the price setting mechanism of publicly-funded Pharmaceutical Benefits Scheme (PBS) in Australia, acts to "limit the disparity between patent-protected and off-patent drugs' prices". Further, studies also showed that when PBS drugs go off-patent, generic suppliers do not "seem to gain market share to the same extent" as in other

countries. Therefore, the PBS pricing system does not result in much difference between the price of originator and generic brands. Ravi Udaya Bhaskar, Director General of Pharmaceuticals Export Promotion Council of India (Pharmexcil) also expressed the same opinion in one of his interaction in January 2023.

Due to Ind-Aus ECTA agreement and resultant fast track approvals, it was definitely expected that the move will infuse confidence in other countries. Moreover, countries like New Zealand, Fiji and Papua New Guinea are likely to take a positive view on Indian pharmaceutical products as Australia is a key market in the Oceania region. Sector-wise Indian exports to Australia on preferential lines showed that 'the highest percentage increase' was recorded in drugs and pharmaceutical products. In the first seven months of the FY24, i.e., during April-October 2023, 52 per cent rise in exports was recorded in case of drugs and pharmaceutical products given the fact that Ind-Aus ECTA came into effect on December 29, 2022.

On April 29, 2024, the first Joint Committee Meeting (JCM) was held in Canberra under Ind-Aus ECTA where Indian delegation was led by Indian Commerce Secretary and Australian delegation was led by the Deputy Secretary from the Department of Foreign Affairs and Trade (DFAT), Australia. Both parties agreed to have timely resolution of market access issues. This is in line with Australian strategy expressed in the report titled, 'An India Economic Strategy to 2035: Navigating from potential to delivery' submitted to the Australian Government by Peter N. Varghese in April 2018 in which it was recommended that Australia should strive by 2035

to lift India into its top three export markets, to make India the third largest destination in Asia for Australian outward investment, and to bring India into the inner circle of Australia's strategic partnerships, and with people to people ties as close as any in Asia. Advocated strategy identified 90 specific recommendations. The report emphasized on the scope for Australian businesses in India across healthcare space. It also highlighted opportunities such as near term 'import of generics' from India, 'export of complementary medicines to India', and 'export to India, including joint production for third markets'. It also noted that Australia has a reputation for quality but represents only 1 per cent of global pharmaceutical and medical device sales. Therefore, there is immense scope to be in an economy which is third largest in terms of Purchasing Power Parity (PPP). On medications, the report stated that 'in 2017, Australia imported \$335 million of medicaments (including veterinary) from India (7 per cent of Australia's total imports) and exported \$16 million'. It expressed optimism for Australian engagement with India's health sector.

To conclude, Ind-Aus ECTA, has brought together two cricket-loving countries - India, the 5th largest economy, and Australia, 14th largest economy. 'ECTA' itself means "Unity" in Hindi. In terms of pharmaceutical exports, Indian pharmaceutical companies are likely to gain due to quicker approval of their drugs in Australia.

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



Ammy Virk, Sonam Bajwa's cross-cultural film 'Kudi Haryane Val Di' slated for release on June 14

CHANDIGARH: Punjabi stars Ammy Virk and Sonam Bajwa's forthcoming cross-cultural film, which has two titles: 'Kudi Haryane Val Di' in Punjabi and 'Chori Haryane Aali' for the

Haryanvi version, is set to release on June 14.

Ammy took to Instagram, where he shared the poster of the film, in which "Jaatni" Sonam is seen pulling the "jatt", who is standing

on a plough.

He captioned the poster: "The Jatt & Jaatni are here. Mere tere naal nahi, tere layi ladna hai chahna."

Sonam shared the same poster and wrote: "The Jatt &

Jaatni are here. Main thaare se nahi, thaare liye ladna chahoon."

The film is directed by Rakesh Dhawan, who has previously helmed films such as 'Honsla Rakh' and 'Aja Mexico Chaliye'.



Bharatiya Janata Party (BJP) candidate for Amritsar's parliament seat Taranjit Singh Sandhu along Union Minister of External Affairs S. Jaishankar and other leaders gesture to political supporters arrives with a roadshow to file his nomination papers for the upcoming general elections, in Amritsar on Friday. PHOTO: PRABHJOT GILL

Ammy Virk Vibe of his new track 'Darshan' is all about 'having a good time'

Chandigarh: Punjabi Singer-actor Ammy Virk has released his latest upbeat track titled 'Darshan', which he describes as 'visually and sonically captivating', with its vibe centered around "having a good time".

Ammy said: "It was great creating this party anthem and collaborating with this incredible team. The vibe of the track is all of us having a



good time and creating this electrifying party track for the audience." "This incredible 'Darshan' is both visually and sonically captivating for the audience," he added.

The song features a thrilling rap performance by Addy Nagar and electrifying beats by the renowned Sukhe Muzical Doctorz.

The music video is directed by Goat Vision.

On the acting front, Ammy will be seen sharing screen space with Vicky Kaushal and Triptii Dimri in 'Bad Newz'.

The actor will also be seen in the Akshay Kumar-starrer 'Khel Khel Mein'. The film is slated for release in theatres on September 6.

Actress Huma Qureshi reflects on life: It is a massive canvas, throw in all the paint



MUMBAI: Actress Huma Qureshi imparted some words of wisdom on Friday morning, stating that "life is a massive canvas, throw in all the paint." Taking to Instagram, the actress shared a picture holding a canvas while clad in a navy blue co-ord set and a white crop top. She completed her look with natural makeup and sneakers. "Life is a massive canvas... Throw in all the paint... But who said you got to paint between the lines... Disrupt," she captioned the post. Huma has started working on 'Jolly L.L.B. 3', starring Akshay Kumar and Arshad Warsi. The first instalment of the Jolly L.L.B. franchise, directed by Subhash Kapoor, was released in 2013. It told the story of a lawyer locking horns with a senior lawyer regarding a hit-and-run case involving a prominent figure's son. The second part of the dark comedy courtroom drama had Akshay playing the title role in 2017.

Bobby recalls how Shekhar Kapur walked out of his debut film because of Dharmendra



MUMBAI: Actor Bobby Deol, who won praise from all quarters for his performance in the blockbuster film 'Animal', has said that the director of his debut film, Shekhar Kapur, opted out of the film because of the legacy of his father Dharmendra. Bobby appeared with his brother Sunny on the latest episode of the streaming comedy show 'The Great Indian Kabil Show', and opened up on his debut film 'Barsaat'. When host Kapil Sharma asked if Bobby or the director was scared to launch him, given the massive popularity of his father Dharmendra and elder brother Sunny Deol, Bobby replied: "Maybe that's why Shekhar ran away. Shekhar Kapur. He was scared. But then Raj directed the film. But I never thought I was under pressure."

Sidharth Malhotra sweats it out in the sun; fans say 'old Siddy is back'



MUMBAI: Actor Sidharth Malhotra on Wednesday gave major fitness goals to his fans, saying 'push your limits' as he shared his workout picture on social media.

The actor, who was last seen in the action thriller 'Yodha', took to Instagram where he enjoys 30 million followers, and shared a picture of working out outdoors in a black sleeveless T-shirt and matching shorts, sweating it out in the sun.

"Push your limits! #SidiFit #GameFace," he wrote as the

caption. A fan commented, "You motivate me to work out," while another said, "You are inspirational."

"Old Siddy is back," wrote one fan.

"Killing it & how," wrote another.

On the work front, Sidharth played a soldier in 'Yodha' which also stars Raashii Khanna and Disha Patani. He was also seen in Rohit Shetty's directorial web series 'Indian Police Force'.

Janhvi Kapoor wears outfit inspired by red cricket ball to promote 'Mr. & Mrs. Mahi'



Actress Janhvi Kapoor hit a six with her fashion game for the promotions of her upcoming film 'Mr. & Mrs. Mahi'.

The actress elevated her fashion game by donning a red dress inspired by a cricket leather ball. The dress featured white stitches resembling the stitch marks on a cricket ball, lending a sporty touch to her ensemble.

Adding to the theme, small leather balls were attached to the back of the dress, further enhancing the cricket-inspired look.

Janhvi was accompanied by her co-star Rajkumar Rao at the promotions.

The film narrates the story of an imperfectly perfect partnership between a couple with a shared love for cricket.

Directed by Sharan Sharma, 'Mr. & Mrs. Mahi' marks the second collaboration between Rajkumar and Janhvi, who previously worked together in the 2021 film 'Roohi'. 'Mr. & Mrs. Mahi' is scheduled to release on May 31.

P V Sindhu flagged off road show as Bridgestone India Unveils "Trailblazing with Dueler A/T" Campaign



ARUN KUMAR RAO Bengaluru

Bridgestone India has unveiled its latest marketing initiative, launching the «Trailblazing with Dueler A/T» campaign for its newest addition, the Bridgestone Dueler Tyre. This comprehensive campaign aims to spotlight the exceptional capabilities of the Dueler Tyre, showcasing its prowess across various terrains with its aggressive tread pattern, superior traction, and excellent grip in both wet and dry conditions, all while prioritizing safety and comfort. Bridgestone brand Ambassador and ace Badminton player P. V. Sindhu flagged-off "Trailblazing with Dueler A/T", a road show covering 6 states to engage 'Bridgestone Select Dealers' and consumers at the same time while demonstrating product performance.

Geared towards SUV and 4x4 owners who seek durability and

high performance, the campaign emphasizes the tire's innovative 5 Rib-technology, featuring hexagonal blocks and a staggered pattern architecture. This design ensures consistent stiffness and optimal contact pressure distribution, resulting in extended wear life. Engineered to elevate off-road experiences, this premium quality tire also boasts low noise levels and superior ride comfort, catering to adventurous drivers navigating through urban landscapes or rugged terrains alike. Deepak Gulati, Chief Marketing & Innovation Officer at Bridgestone India, expressed excitement about the campaign, stating, «Our new Dueler Tyre underscores Bridgestone's dedication to quality and innovation. «Trailblazing with Dueler A/T» communicates the resilience and versatility of our latest product, showcasing its ability to enhance SUV owners' driving experiences across diverse terrains.»

Talking Points

Narvijay Yadav



Elephants embody the divine essence of Lord Ganesha and hold the revered status of protected wildlife. Nonetheless, distressing reports surface from states like Kerala, Tamil Nadu, and North-East, revealing atrocities inflicted upon these gentle giants.

Tara, a 60-year-old female elephant hailing from Tripura, endured unspeakable cruelty and abuse at the hands of her owners. Despite being five months pregnant and elderly, she was coerced into strenuous field work, resulting in unimaginable suffering. Struggling with a fractured leg, sleep deprivation, numerous wounds, visible injuries, and a damaged eye, Tara's plight was heart-wrenching. The perpetrator of this heinous act, Akhtaruddin Shaikh of Irani village in Unokoti district, is now under the scanner of the law. The court was kept to decide his fate as he kept elephants illegally without a valid license. A distressing video capturing Tara's forced journey on foot alongside her 22-month-old calf, Vanny, circulated widely on social media, igniting outrage. The High Court, after examining the petition filed by Agartala-based animal welfare activist

and advocate, Paramita Sen, issued notices to the forest and animal resource development departments. Kuntala Sinha, the visionary behind Go Green & Help Stray Animals, a local NGO, played a pivotal role in shedding light on the distress of the suffering elephant. In response, Maneka Gandhi of PFA promptly contacted forest officials. Responding swiftly to an urgent plea from Kuntala Sinha, a medical team from Vantara, Gujarat, arrived to administer treatment to the ailing elephant. Tara's injuries were severe, necessitating intensive medical care. Consequently, the mother and calf were transported to Vantara in Jamnagar, where comprehensive treatment and compassionate care await them. Vantara, spearheaded by Anant Ambani, stands as a beacon of hope for animal welfare, boasting exceptional facilities for the rehabilitation and world-class treatment of

Endangered Elephants Struggle for Survival



Vanni with animal activist Kuntala Sinha in Tripura.

over 4,000 animals spanning 134 species, including 300 elephants. Tara and Vanny will find solace and sanctuary within its confines. Notably, 23 other elderly and distressed elephants from Tripura have already found refuge at Vantara sanctuary. More than 150 elephants have been transferred to Vantara from Northeastern India in the last few months.

The plight of elephants is dire, as evidenced by their dwindling numbers, leading to their classification as Endangered by the International Union for Conservation of Nature. Further safeguarding their status,

elephants are protected under Schedule I of the Wildlife Protection Act of 1972, irrespective of their habitat. Official data indicates India harbors 27,000 elephants, with approximately 2,675 in captivity. These captive elephants find themselves in various settings, from forest department-managed camps and rescue centers to zoos, temples, and under private ownership. However, despite legal protections, elephants encounter formidable challenges. The diminishing expanse of forests deprives elephants of crucial resources such as food, water, and shelter, compelling them to

venture into villages. This incursion often triggers conflict with humans, exacerbating an already precarious situation.

The conditions faced by captive elephants are equally distressing. These majestic beings endure overwork, isolation, captivity, starvation, and rampant cruelty, both physical and psychological. Reports of maltreatment in temples, particularly in southern states like Kerala, highlight the pervasive nature of this issue. Moreover, in the name of tourism, elephants endure further exploitation and cruelty, with Rajasthan among the states implicated

in such practices. Indian elephants confront many pressing threats, including habitat loss, poaching, and perilous encounters with electric wires and railways, all compounded by human conflicts. Disturbingly, between 2014 and 2020, the Ministry of Environment and Forests recorded a staggering 474 elephant fatalities due to electrocution.

Essential to their survival, elephants require vast quantities of green fodder daily. Yet, as their natural habitats diminish, they are forced to seek sustenance in agricultural fields, triggering conflicts with farmers and exacerbating human-elephant tensions.

The construction of highways, expressways, railways, and canals further encroaches upon elephant habitats, highlighting the critical need to safeguard their migratory routes. Moreover, extensive deforestation and urbanization have encroached upon significant swaths of forested land, leaving insufficient space for elephants to roam freely. This dire situation extends beyond individual states, reflecting a nationwide challenge in preserving elephant habitats and ensuring long-term survival.

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Singer Neha Kakkar reveals that her new Coke Studio song is a tribute to Uttarakhand's culture



MUMBAI: Singer Neha Kakkar, who recently released her song 'Sonchadi', has shared that she is proud of her Uttarakhandi roots. She said that the song is an ode to the culture and heritage of Uttarakhand. For the song, Neha has collaborated with musician digV and folk singer of Uttarakhand, Kamla Devi for Coke Studio Bharat. Talking about her track, Neha said: "Being a proud Uttarakhandi, 'Sonchadi' holds a special place in my heart. It's more than just a song; it's a tribute to the rich culture and heritage of Uttarakhand, a land that I hold dear. "Collaborating with digV and Kamla Devi with this track allowed me to reconnect with my roots and share the beauty of the timeless folklore of Rajula Malushahi in a contemporary yet soulful manner with the world." She added, "With each note sung in the blend of Kumaoni and Hindi, I feel a sense of pride in representing the essence of Uttarakhand through 'Sonchadi'. I hope this song not only resonates with listeners but also celebrates the spirit of our beloved state."